

Verano #4
Community Development District

Approved Proposed Budget
FY 2025



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Verano #4
Community Development District
Approved Proposed Budget
General Fund

Description	Adopted Budget FY2024	Actuals Thru 3/31/24	Projected Next 6 Months	Projected Thru 9/30/24	Approved Proposed Budget FY 2025
<u>REVENUES:</u>					
Special Assessments - Tax Roll/ Intergovernmental Transfer ⁽¹⁾	\$21,625	\$21,625	\$-	\$21,625	\$22,188
TOTAL REVENUES	\$21,625	\$21,625	\$-	\$21,625	\$22,188
<u>EXPENDITURES:</u>					
<u>Administrative:</u>					
Annual Audit	\$4,400	\$5,400	\$-	\$5,400	\$5,500
Arbitrage Rebate	500	-	550	550	550
Dissemination Agent	2,500	1,250	1,250	2,500	2,625
Trustee Fees	6,000	-	6,000	6,000	6,000
Website Maintenance	750	375	375	750	788
Insurance General Liability	6,500	5,000	-	5,000	5,750
Other Current Charges	800	189	1,061	1,250	800
Dues, Licenses & Subscriptions	175	175	-	175	175
TOTAL ADMINISTRATIVE	\$21,625	\$12,389	\$9,236	\$21,625	\$22,188
TOTAL EXPENDITURES	\$21,625	\$12,389	\$9,236	\$21,625	\$22,188
EXCESS REVENUES (EXPENDITURES)	\$-	\$9,236	\$(9,236)	\$-	\$-

⁽¹⁾ Transfers from Verano #5

Verano #4
Community Development District
Budget Narrative
Fiscal Year 2025

REVENUES

Special Assessments - on Roll

The District will levy a non-ad valorem maintenance assessment on the developable property within the District to fund the operating budget. The assessment are collected in Verano #5 and transferred to Verano # 4.

Expenditures - Administrative

Annual Audit

The District is required to conduct an annual audit of its financial records by an Independent Certified Public Accounting Firm. The budgeted amount for the fiscal year is based on contracted fees from the previous year engagement plus anticipated increase.

Arbitrage Rebate

The District has contracted with its independent auditors to annually calculate the arbitrage rebate liability on its bonds.

Dissemination Agent

The bond indenture requests a special annual report on the District's development activity. The District has contracted with GMS provide these reports. The amount is based upon the contract amount.

Trustee Fees

The District issued this Series of 2015 and 2017 Special Assessment Bonds that are deposited with a Trustee to handle all trustee

Information Technology

The District processes all of its financial activities, i.e. accounts payable, financial statements, etc. on a main frame computer leased by Governmental Management Services – South Florida, LLC.

Website Maintenance

Per Section 189.069 F.S, all Districts must have a website by October 1, 2015 to provide detailed information on the CDD as well as links to useful websites regarding Compliance issues. This website will be maintained by GMS-SF, LLC and updated as required by the Statute

Insurance General Liability

The District's General Liability & Public Officials Liability Insurance policy is with Egis Insurance Agency, Inc. They specialize in providing insurance coverage to governmental agencies.

Other Current Charges

Bank charges and any other miscellaneous expenses that incurred during the year.

Due, Licenses & Subscriptions

The District is required to pay an annual fee to the Florida Department of Commerce for \$175.

Verano #4
Community Development District
Approved Proposed Budget
Debt Service Series 2023 Special Assessment Bonds

Description	Adopted Budget FY2024	Actuals Thru 3/31/24	Projected Next 6 Months	Projected Thru 9/30/24	Approved Proposed Budget FY 2025
<u>REVENUES:</u>					
Special Assessments - Tax Roll	\$-	\$-	\$-	\$-	\$385,020
Special Assessments - Direct	385,020	1,700	383,320	385,020	-
Interest Income	1,000	6,786	3,000	9,786	5,000
Carry Forward Balance	174,986	-	174,986	174,986	170,796
TOTAL REVENUES	\$561,006	\$8,486	\$561,306	\$569,792	\$560,816
<u>EXPENDITURES:</u>					
Interest - 11/01	\$174,175	\$174,175	\$0	\$174,175	\$151,084
Interest - 05/01	152,934	-	152,934	152,934	151,084
Principal - 05/01	80,000	-	80,000	80,000	85,000
TOTAL EXPENDITURES	\$407,110	\$174,175	\$232,935	\$407,110	\$387,169
<u>Other Sources/(Uses)</u>					
Transfer in/(Out)	\$-	\$(5,113)	\$(3,000)	\$(8,113)	\$(4,500)
TOTAL OTHER SOURCES/(USES)	\$-	\$(5,113)	\$(3,000)	\$(8,113)	\$(4,500)
TOTAL EXPENDITURES	\$407,110	\$169,062	\$229,935	\$398,996	\$382,669
EXCESS REVENUES (EXPENDITURES)	\$153,896	\$(160,576)	\$331,371	\$170,796	\$178,147

Interest 11/01/2025 \$149,119

Verano #4
Community Development District
AMORTIZATION SCHEDULE
Debt Service Series 2023 Special Assessment Bonds

Period	Outstanding Balance	Coupons	Principal	Interest	Annual Debt Service
11/01/24	\$5,565,000	4.625%	\$0	\$151,084	\$151,084
05/01/25	5,565,000	4.625%	85,000	151,084	
11/01/25	5,480,000	4.625%	-	149,119	385,203
05/01/26	5,480,000	4.625%	90,000	149,119	
11/01/26	5,390,000	4.625%	-	147,038	386,156
05/01/27	5,390,000	4.625%	95,000	147,038	
11/01/27	5,295,000	4.625%	-	144,841	386,878
05/01/28	5,295,000	4.625%	100,000	144,841	
11/01/28	5,195,000	4.625%	-	142,528	387,369
05/01/29	5,195,000	4.625%	100,000	142,528	
11/01/29	5,095,000	4.625%	-	140,216	382,744
05/01/30	5,095,000	4.625%	105,000	140,216	
11/01/30	4,990,000	4.625%	-	137,788	383,003
05/01/31	4,990,000	5.375%	110,000	137,788	
11/01/31	4,880,000	5.375%	-	134,831	382,619
05/01/32	4,880,000	5.375%	120,000	134,831	
11/01/32	4,760,000	5.375%	-	131,606	386,438
05/01/33	4,760,000	5.375%	125,000	131,606	
11/01/33	4,635,000	5.375%	-	128,247	384,853
05/01/34	4,635,000	5.375%	130,000	128,247	
11/01/34	4,505,000	5.375%	-	124,753	383,000
05/01/35	4,505,000	5.375%	140,000	124,753	
11/01/35	4,365,000	5.375%	-	120,991	385,744
05/01/36	4,365,000	5.375%	145,000	120,991	
11/01/36	4,220,000	5.375%	-	117,094	383,084
05/01/37	4,220,000	5.375%	155,000	117,094	
11/01/37	4,065,000	5.375%	-	112,928	385,022
05/01/38	4,065,000	5.375%	165,000	112,928	
11/01/38	3,900,000	5.375%	-	108,494	386,422
05/01/39	3,900,000	5.375%	170,000	108,494	
11/01/39	3,730,000	5.375%	-	103,925	382,419
05/01/40	3,730,000	5.375%	180,000	103,925	
11/01/40	3,550,000	5.375%	-	99,088	383,013
05/01/41	3,550,000	5.375%	190,000	99,088	
11/01/41	3,360,000	5.375%	-	93,981	383,069
05/01/42	3,360,000	5.375%	200,000	93,981	
11/01/42	3,160,000	5.375%	-	88,606	382,588
05/01/43	3,160,000	5.375%	215,000	88,606	
11/01/43	2,945,000	5.375%	-	82,828	386,434
05/01/44	2,945,000	5.625%	225,000	82,828	
11/01/44	2,720,000	5.625%	-	76,500	384,328
05/01/45	2,720,000	5.625%	240,000	76,500	
11/01/45	2,480,000	5.625%	-	69,750	386,250
05/01/46	2,480,000	5.625%	255,000	69,750	
11/01/46	2,225,000	5.625%	-	62,578	387,328
05/01/47	2,225,000	5.625%	265,000	62,578	
11/01/47	1,960,000	5.625%	-	55,125	382,703
05/01/48	1,960,000	5.625%	280,000	55,125	
11/01/48	1,680,000	5.625%	-	47,250	382,375
05/01/49	1,680,000	5.625%	300,000	47,250	
11/01/49	1,380,000	5.625%	-	38,813	386,063
05/01/50	1,380,000	5.625%	315,000	38,813	
11/01/50	1,065,000	5.625%	-	29,953	383,766
05/01/51	1,065,000	5.625%	335,000	29,953	
11/01/51	730,000	5.625%	-	20,531	385,484
05/01/52	730,000	5.625%	355,000	20,531	
11/01/52	375,000	5.625%	-	10,547	386,078
05/01/53	375,000	5.625%	375,000	10,547	385,547
TOTAL			\$5,565,000	\$5,742,063	\$11,307,063

Verano #4
Community Development District
Non-Ad Valorem Assessments Comparison
2024-2025

Neighborhood	O&M Units	Bonds Units 2023	Annual Maintenance Assessments			Annual Debt Assessments		Total Assessed Per Unit		Increase/ (decrease)
			FY 2025	FY 2024	Increase/ (decrease)	FY 2025	FY 2024	FY 2025	FY 2024	
Phase 1 Assessment Area			O&M	O&M		Series 2023	Series 2023	Series 2023	Series 2023	
50's	53	53	\$ 157.21	\$ 157.21	\$ -	\$ 1,458.00	\$ 1,458.00	\$ 1,615.21	\$ 1,615.21	\$ -
60's	93	93	\$ 181.81	\$ 181.81	\$ -	\$ 1,674.00	\$ 1,674.00	\$ 1,855.81	\$ 1,855.81	\$ -
70's	64	64	\$ 196.17	\$ 196.17	\$ -	\$ 1,836.00	\$ 1,836.00	\$ 2,032.17	\$ 2,032.17	\$ -
80's	35	35	\$ 210.54	\$ 210.54	\$ -	\$ 1,944.00	\$ 1,944.00	\$ 2,154.54	\$ 2,154.54	\$ -
Total	245	245								