

Beeline
Community Development District

**Final Budget For
Fiscal Year 2018/2019
October 1, 2018 - September 30, 2019**

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FINAL BUDGET
BEELINE COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2018/2019
OCTOBER 1, 2018 - SEPTEMBER 30, 2019

	FISCAL YEAR	
	2018/2019	
REVENUES	BUDGET	
O & M Assessments		308,551
Debt Assessments		643,406
Other Revenues		80,000
Interest Income		120
TOTAL REVENUES	\$	1,032,077
EXPENDITURES		
Supervisor Fees		9,000
Payroll Taxes - Employer		720
Fire Protection Maintenance		1,000
Signage Maintenance		1,000
Surface Water Maintenance		7,500
Engineering/Inspections		20,000
Management - General		47,268
Management - Fire Protection		4,000
Management - Signage		684
Management - Surface Water		16,524
Secretarial		4,200
Legal		22,000
Assessment Roll		5,000
Audit Fees		7,300
Arbitrage Rebate Calculation Fee		650
Telephone		2,900
Insurance		9,000
Legal Advertising		1,300
Miscellaneous Expense		3,500
Postage/Office Supplies		2,200
Dues & Subscriptions		175
Trustee Fee		3,500
Continuing Disclosure Fee		1,000
Legal - Greenberg Traurig (Reimbursed By Landowners)		3,000
Property Taxes (Reimbursed By Landowners)		70,000
Contingency - Repairs & Maintenance		10,000
Maintenance - Lakes & Canals		12,000
Management Fee - Bishop		79,000
Bishop - Insurance		7,000
Electricity		10,000
Contract Maintenance		24,000
ADT Services		1,750
Website Management		1,500
TOTAL EXPENDITURES	\$	388,671
EXCESS/ (SHORTFALL)	\$	643,406
Bond Payments	\$	(604,800)
BALANCE	\$	38,606
County Appraiser & Tax Collector Fee		(12,869)
Discounts For Early Payments		(25,737)
NET EXCESS/ (SHORTFALL)	\$	-

DETAILED FINAL BUDGET
BEELINE COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2018/2019
OCTOBER 1, 2018 - SEPTEMBER 30, 2019

	FISCAL YEAR 2016/2017 ACTUAL	FISCAL YEAR 2017/2018 BUDGET	FISCAL YEAR 2018/2019 BUDGET	COMMENTS
REVENUES				
O & M Assessments	291,266	321,737	308,551	Expenditures Less Interest & Reimbursements
Debt Assessments	868,184	863,670	643,406	Payment To Trustee/94
Other Revenues	92,336	69,000	80,000	Landowner Reimbursements
Interest Income	100	180	120	Estimated At \$10.00 Per Month
TOTAL REVENUES	\$ 1,251,886	\$ 1,254,587	\$ 1,032,077	
EXPENDITURES				
Supervisor Fees	6,400	9,000	9,000	No Change From 2017/2018 Budget
Payroll Taxes - Employer	490	720	720	8% Of Supervisor Fees
Fire Protection Maintenance	6,498	2,500	1,000	\$1,500 Decrease From 2017/2018 Budget
Signage Maintenance	0	1,000	1,000	No Change From 2017/2018 Budget
Surface Water Maintenance	5,985	7,500	7,500	No Change From 2017/2018 Budget
Engineering/Inspections	22,060	20,000	20,000	No Change From 2017/2018 Budget
Management - General	45,348	46,296	47,268	CPI Adjustment
Management - Fire Protection	7,272	7,416	4,000	\$3,416 Decrease From 2017/2018 Budget
Management - Signage	660	672	684	CPI Adjustment
Management - Surface Water	15,864	16,188	16,524	CPI Adjustment
Secretarial	4,200	4,200	4,200	No Change From 2017/2018 Budget
Legal	21,619	22,000	22,000	No Change From 2017/2018 Budget
Assessment Roll	5,000	5,000	5,000	No Change From 2017/2018 Budget
Audit Fees	6,900	7,100	7,300	Accepted Amount For 2017/2018 Audit
Arbitrage Rebate Calculation Fee	650	650	650	No Change From 2017/2018 Budget
Telephone	2,723	2,600	2,900	\$300 Increase From 2017/2018 Budget
Insurance	6,918	10,000	9,000	Fiscal Year 2016/2017 Expenditure Was \$7,067
Legal Advertising	1,262	1,300	1,300	No Change From 2017/2018 Budget
Miscellaneous Expense	2,843	3,500	3,500	No Change From 2017/2018 Budget
Postage/Office Supplies	1,100	2,350	2,200	\$150 Decrease From 2017/2018 Budget
Dues & Subscriptions	175	175	175	No Change From 2017/2018 Budget
Trustee Fee	3,500	3,500	3,500	No Change From 2017/2018 Budget
Continuing Disclosure Fee	1,000	1,000	1,000	No Change From 2017/2018 Budget
Legal - Greenberg Traurig (Reimbursed By Landowners)	3,822	3,000	3,000	Legal - Greenberg Traurig (Reimbursed By Landowners)
Property Taxes (Reimbursed By Landowners)	65,883	66,000	70,000	Property Taxes (Reimbursed By Landowners)
Contingency - Repairs & Maintenance	6,364	10,000	10,000	No Change From 2017/2018 Budget
Maintenance - Lakes & Canals	10,820	10,000	12,000	\$2,000 Increase From 2017/2018 Budget
Management Fee - Bishop	87,000	87,000	79,000	\$6,583.33 Per Month
Bishop - Insurance	6,777	0	7,000	Bishop - Insurance
Electricity	8,675	13,000	10,000	\$3,000 Decrease From 2017/2018 Budget
Contract Maintenance	24,000	24,000	24,000	\$2,000 Per Month
ADT Services	1,590	1,750	1,750	No Change From 2017/2018 Budget
Website Management	1,500	1,500	1,500	No Change From 2017/2018 Budget
TOTAL EXPENDITURES	\$ 384,898	\$ 390,917	\$ 388,671	
EXCESS/ (SHORTFALL)	\$ 866,988	\$ 863,670	\$ 643,406	
Bond Payments	\$ (823,564)	\$ (811,850)	\$ (604,800)	2019 P & I Payments Less Earned Interest
BALANCE	\$ 43,424	\$ 51,820	\$ 38,606	
County Appraiser & Tax Collector Fee	(4,972)	(17,273)	(12,869)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(34,726)	(34,547)	(25,737)	Four Percent Of Total Assessment Roll
NET EXCESS/ (SHORTFALL)	\$ 3,726	\$ -	\$ -	

DETAILED FINAL DEBT SERVICE BUDGET
BEELINE COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2018/2019
OCTOBER 1, 2018 - SEPTEMBER 30, 2019

	FISCAL YEAR 2016/2017	FISCAL YEAR 2017/2018	FISCAL YEAR 2018/2019	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	4,675	150	500	Projected Interest For 2018/2019
Debt Assessments	823,564	811,850	604,800	Yearly Maximum Debt Assessment
Total Revenues	\$ 828,239	\$ 812,000	\$ 605,300	
EXPENDITURES				
Principal Payments	265,000	210,000	290,000	Principal Payment Due On 5-1-19
Interest Payments	625,450	602,000	314,800	Interest Payments Due In 2019
Bond Redemption	0	0	500	Estimated Excess Debt Collections
Total Expenditures	\$ 890,450	\$ 812,000	\$ 605,300	
Excess/(Shortfall)	\$ (62,211)	\$ -	\$ -	

Series 2018 Bond Refunding Information

Original Par Amount =	\$8,200,000	Annual Principal Payments Due =	May 1st
Interest Rate =	4.00%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	March 2018		
Maturity Date =	May 2037		
Par Amount As Of 3/1/18 =	\$8,200,000		

**Beeline Community Development District
Fiscal Year 2018/2019 Assessments**

FY 2018/2019 Beeline Assessments

	Pratt Whitney (UTC)	Congress Ave. Properties	FPL	Total Assessment
O & M Assessment	259,017.94	33,023.95	16,509.11	308,551.00
Debt Assessment	<u>422,610.00</u>	<u>182,881.00</u>	<u>37,915.00</u>	<u>643,406.00</u>
Total Assessment	681,627.94	215,904.95	54,424.11	951,957.00

Notes: Debt Assessments On Tax Roll; O & M Assessment Direct Billed. Total 2017/2018 Debt Assessment Was \$863,670.

O & M Assessment

For All Items Except Fire Protection & Management Fee - Bishop			
Percentages (Based On Acreage)		FY 2018/2019 Assessment	
Pratt Whitney (UTC)	94.00%	Pratt Whitney (UTC)	209,949.94
Congress Ave. Properties	4.00%	Congress Ave. Properties	8,934.04
FPL	<u>2.00%</u>	FPL	<u>4,467.02</u>
Total	100.00%	Total	223,351.00

For Fire Protection (Includes 6% Of Engineering)			
Percentages (Based On Acreage)		FY 2018/2019 Assessment	
Pratt Whitney (UTC)	0.00%	Pratt Whitney (UTC)	0.00
Congress Ave. Properties	66.67%	Congress Ave. Properties	4,133.54
FPL	<u>33.33%</u>	FPL	<u>2,066.46</u>
Total	100.00%	Total	6,200.00

For Management Fee - Bishop (See page V)		
Total FY 2018/2019 Management Fee - Bishop Assessment		
Pratt Whitney (UTC)	49,068.00	
Congress Ave. Properties	19,956.37	
FPL	<u>9,975.63</u>	
Total	79,000.00	

Total FY 2018/2019 O & M Assessment		
Pratt Whitney (UTC)	259,017.94	
Congress Ave. Properties	33,023.95	
FPL	<u>16,509.11</u>	
Total	308,551.00	

Debt Assessment

Total FY 2018/2019 Debt Assessment		
Pratt Whitney (UTC)	\$422,610.00	
Congress Ave. Properties	\$182,881.00	
FPL	<u>\$37,915.00</u>	
Total	\$643,406.00	

Beeline Community Development District Bishop Assessment Recap

<u>Scope A - Public Water (\$0 Per Month)</u>	
Pratt Whitney (UTC)	\$0.00
<u>Scope B - Drinking Water \$0 Per Month</u>	
Pratt Whitney (UTC)	\$0.00
<u>Scope C - Deep Well (\$1,500 Per Month)</u>	
Pratt Whitney (UTC)	\$0.00
<u>Scope D - Storm Water (\$2,250 Per Month)</u>	
Pratt Whitney (94%)	\$2,115.00
Congress (4%)	\$90.00
FPL (2%)	<u>\$45.00</u>
Total	\$2,250.00
<u>Scope E - Fire Protection (\$833.33 Per Month)</u>	
Pratt Whitney (0%)	\$0.00
Congress (66.67%)	\$555.58
FPL (33.33%)	<u>\$277.75</u>
Total	\$833.33
Monthly Management Fee - Bishop Assessment	
Pratt Whitney	\$ 4,089.00
Congress	\$ 1,663.03
FPL	<u>\$ 831.30</u>
Grand Total - Monthly	\$ 6,583.33

<u>Scopes A - E (\$3,750 Per Month)</u>	
Pratt Whitney (UTC)	\$2,115.00
Congress	\$645.58
FPL	<u>\$322.75</u>
Total	3,083.33
<u>Fixed Fee Percentages</u>	
Pratt Whitney	56.40%
Congress	29.07%
FPL	<u>14.53%</u>
Total	100.00%

Fixed Fee Amount (\$3,500 Per Month)

Pratt Whitney	\$ 1,974.00
Congress	\$ 1,017.45
FPL	<u>\$ 508.55</u>
Total	\$ 3,500.00
Annual Management Fee - Bishop Assessment	
Pratt Whitney	\$ 49,068.00
Congress	\$ 19,956.37
FPL	<u>\$ 9,975.62</u>
Grand Total - Annual	\$ 79,000.00

**Beeline Community Development District
Debt Assessment Recap -
2018 Methodology - Table 1**

Table 1 – New Assessment Rates

Product	Assessable Acres	Series 2008A Total Maximum Annual Assessment Per Landowner*	Series 2018 Total Maximum Annual Assessment Per Landowner*	Series 2008A Bond Debt Allocation Per Landowner	Series 2018 Bond Debt Allocation Per Landowner
United Technologies Corp. (Pratt Whitney)	901.61	\$571,342	\$422,610	\$5,753,879	\$5,420,081
Congress Ave. Prop.	42.73	\$247,243	\$182,881	\$2,447,493	\$2,305,507
FPL	15.27	\$51,258	\$37,915	\$503,628	\$474,412
Totals	959.61	\$869,843	\$643,406	\$8,705,000	\$8,200,000

* Grossed up to include a 4% discount for early payment of taxes and adjusted to include a 1% collection fee of the County Tax Collector and a 1% service fee of the County Property Appraiser.