

Beeline
Community Development District

**Final Budget For
Fiscal Year 2019/2020
October 1, 2019 - September 30, 2020**

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FINAL BUDGET
BEELINE COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2019/2020
OCTOBER 1, 2019 - SEPTEMBER 30, 2020

	FISCAL YEAR
	2019/2020
	BUDGET
REVENUES	
O & M Assessments	297,291
Debt Assessments	643,406
Other Revenues	79,000
Interest Income	24
TOTAL REVENUES	\$ 1,019,721
EXPENDITURES	
Supervisor Fees	8,000
Payroll Taxes - Employer	640
Fire Protection Maintenance	1,000
Signage Maintenance	1,000
Surface Water Maintenance	7,500
Engineering/Inspections	18,000
Management - General	48,168
Management - Fire Protection	0
Management - Signage	696
Management - Surface Water	16,836
Secretarial	4,200
Legal	22,000
Assessment Roll	5,000
Audit Fees	7,400
Arbitrage Rebate Calculation Fee	650
Telephone	3,100
Insurance	9,000
Legal Advertising	1,400
Miscellaneous Expense	3,300
Postage/Office Supplies	2,000
Dues & Subscriptions	175
Trustee Fee	3,500
Continuing Disclosure Fee	1,000
Legal - Greenberg Traurig (Reimbursed By Landowners)	2,000
Property Taxes (Reimbursed By Landowners)	70,000
Contingency - Repairs & Maintenance	10,000
Maintenance - Lakes & Canals	14,000
Management Fee - Bishop	69,000
Bishop - Insurance	7,000
Electricity	12,000
Contract Maintenance	24,000
ADT Services	1,750
Website Management	2,000
TOTAL EXPENDITURES	\$ 376,315
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 2019/2020
OCTOBER 1, 2019 - SEPTEMBER 30, 2020

	FISCAL YEAR 2017/2018 ACTUAL	FISCAL YEAR 2018/2019 BUDGET	FISCAL YEAR 2019/2020 BUDGET	COMMENTS
REVENUES				
O & M Assessments	345,820	308,551	297,291	Expenditures Less Interest & Reimbursements
Debt Assessments	863,728	643,406	643,406	Payment To Trustee/.94
Other Revenues	69,900	80,000	79,000	Landowner Reimbursements
Interest Income	112	120	24	Estimated At \$2.00 Per Month
TOTAL REVENUES	\$ 1,279,560	\$ 1,032,077	\$ 1,019,721	
EXPENDITURES				
Supervisor Fees	6,200	9,000	8,000	\$1,000 Decrease From 2018/2019 Budget
Payroll Taxes - Employer	474	720	640	8% Of Supervisor Fees
Fire Protection Maintenance	5,723	1,000	1,000	No Change From 2018/2019 Budget
Signage Maintenance	0	1,000	1,000	No Change From 2018/2019 Budget
Surface Water Maintenance	5,985	7,500	7,500	No Change From 2018/2019 Budget
Engineering/Inspections	33,965	20,000	18,000	FY 18/19 Expenditure Through Feb 2019 Was \$3,272
Management - General	46,296	47,268	48,168	CPI Adjustment
Management - Fire Protection	7,416	4,000	0	Fire Protection Eliminated
Management - Signage	672	684	696	CPI Adjustment
Management - Surface Water	16,188	16,524	16,836	CPI Adjustment
Secretarial	4,200	4,200	4,200	No Change From 2018/2019 Budget
Legal	22,586	22,000	22,000	No Change From 2018/2019 Budget
Assessment Roll	5,000	5,000	5,000	No Change From 2018/2019 Budget
Audit Fees	7,000	7,300	7,400	\$100 Increase From 2018/2019 Budget
Arbitrage Rebate Calculation Fee	650	650	650	No Change From 2018/2019 Budget
Telephone	3,048	2,900	3,100	\$200 Increase From 2018/2019 Budget
Insurance	7,067	9,000	9,000	No Change From 2018/2019 Budget
Legal Advertising	1,565	1,300	1,400	\$100 Increase From 2018/2019 Budget
Miscellaneous Expense	2,783	3,500	3,300	\$200 Decrease From 2018/2019 Budget
Postage/Office Supplies	1,504	2,200	2,000	\$200 Decrease From 2018/2019 Budget
Dues & Subscriptions	175	175	175	No Change From 2018/2019 Budget
Trustee Fee	3,500	3,500	3,500	No Change From 2018/2019 Budget
Continuing Disclosure Fee	1,000	1,000	1,000	No Change From 2018/2019 Budget
Legal - Greenberg Traurig (Reimbursed By Landowners)	907	3,000	2,000	Legal - Greenberg Traurig (Reimbursed By Landowners)
Property Taxes (Reimbursed By Landowners)	68,993	70,000	70,000	Property Taxes (Reimbursed By Landowners)
Contingency - Repairs & Maintenance	32,971	10,000	10,000	No Change From 2018/2019 Budget
Maintenance - Lakes & Canals	18,315	12,000	14,000	\$2,000 Increase From 2018/2019 Budget
Management Fee - Bishop	87,000	79,000	69,000	\$5,750.00 Per Month - Fire Protection Eliminated
Bishop - Insurance	6,884	7,000	7,000	Bishop - Insurance
Electricity	11,579	10,000	12,000	\$2,000 Increase From 2018/2019 Budget
Contract Maintenance	24,000	24,000	24,000	\$2,000 Per Month
ADT Services	1,580	1,750	1,750	\$2,000 Increase From 2018/2019 Budget
Website Management	1,500	1,500	2,000	\$500 Increase From 2018/2019 Budget
TOTAL EXPENDITURES	\$ 436,726	\$ 388,671	\$ 376,315	
EXCESS/ (SHORTFALL)	\$ 842,834	\$ 643,406	\$ 643,406	
Bond Payments	\$ (820,832)	\$ (604,800)	\$ (604,800)	2020 P & I Payments Less Earned Interest
BALANCE	\$ 22,002	\$ 38,606	\$ 38,606	
County Appraiser & Tax Collector Fee	(4,983)	(12,869)	(12,869)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(34,547)	(25,737)	(25,737)	Four Percent Of Total Assessment Roll
NET EXCESS/ (SHORTFALL)	\$ (17,528)	\$ -	\$ -	

DETAILED FINAL DEBT SERVICE BUDGET

BEELINE COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2019/2020

OCTOBER 1, 2019 - SEPTEMBER 30, 2020

	FISCAL YEAR 2017/2018	FISCAL YEAR 2018/2019	FISCAL YEAR 2019/2020	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	8,038	500	500	Projected Interest For 2019/2020
Debt Assessments	820,832	604,800	604,800	Yearly Maximum Debt Assessment
Total Revenues	\$ 828,870	\$ 605,300	\$ 605,300	
EXPENDITURES				
Principal Payments	210,000	290,000	300,000	Principal Payment Due On 5-1-2020
Interest Payments	609,350	314,800	303,000	Interest Payments Due In 2020
Bond Redemption	0	500	2,300	Estimated Excess Debt Collections
Total Expenditures	\$ 819,350	\$ 605,300	\$ 605,300	
Excess/(Shortfall)	\$ 9,520	\$ -	\$ -	

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 3/1/19 =	\$8,015,000		

**Beeline Community Development District
Fiscal Year 2019/2020 Assessments**

FY 2019/2020 Beeline Assessments

	Pratt Whitney (UTC)	Congress Ave. Properties	FPL	Total Assessment
O & M Assessment	263,661.54	22,421.04	11,208.42	297,291.00
Debt Assessment	<u>422,610.00</u>	<u>182,881.00</u>	<u>37,915.00</u>	<u>643,406.00</u>
Total Assessment	686,271.54	205,302.04	49,123.42	940,697.00

Notes: Debt Assessments On Tax Roll; O & M Assessment Direct Billed.

O & M Assessment

For All Items Except Fire Protection & Management Fee - Bishop			
Percentages (Based On Acreage)		FY 2019/2020 Assessment	
Pratt Whitney (UTC)	94.00%	Pratt Whitney (UTC)	214,593.54
Congress Ave. Properties	4.00%	Congress Ave. Properties	9,131.64
FPL	2.00%	FPL	<u>4,565.82</u>
Total	100.00%	Total	<u>228,291.00</u>

For Fire Protection			
Percentages (Based On Acreage)		FY 2019/2020 Assessment	
Pratt Whitney (UTC)	0.00%	Pratt Whitney (UTC)	0.00
Congress Ave. Properties	66.67%	Congress Ave. Properties	0.00
FPL	<u>33.33%</u>	FPL	<u>0.00</u>
Total	100.00%	Total	0.00

For Management Fee - Bishop (See page V)		
Total FY 2019/2020 Management Fee - Bishop Assessment		
Pratt Whitney (UTC)	49,068.00	
Congress Ave. Properties	13,289.40	
FPL	<u>6,642.60</u>	
Total	69,000.00	

Total FY 2019/2020 O & M Assessment		
Pratt Whitney (UTC)	263,661.54	
Congress Ave. Properties	22,421.04	
FPL	<u>11,208.42</u>	
Total	297,291.00	

Debt Assessment

Total FY 2019/2020 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%)	\$45.00
Total	\$2,250.00
<u>Scope E - Fire Protection (\$0 Per Month)</u>	
Pratt Whitney (0%)	\$0.00
Congress (100%)	\$0.00
FPL (0%)	\$0.00
Total	\$0.00
Monthly Management Fee - Bishop Assessment	
Pratt Whitney	\$ 4,089.00
Congress	\$ 1,107.45
FPL	\$ 553.55
Grand Total - Monthly	\$ 5,750.00

<u>Scopes A - E (\$3,750 Per Month)</u>	
Pratt Whitney (UTC)	\$2,115.00
Congress	\$90.00
FPL	\$45.00
Total	2,250.00
<u>Fixed Fee Percentages</u>	
Pratt Whitney	56.40%
Congress	29.07%
FPL	14.53%
Total	100.00%
<u>Fixed Fee Amount (\$3,500 Per Month)</u>	
Pratt Whitney	\$ 1,974.00
Congress	\$ 1,017.45
FPL	\$ 508.55
Total	\$ 3,500.00
Annual Management Fee - Bishop Assessment	
Pratt Whitney	\$ 49,068.00
Congress	\$ 13,289.40
FPL	\$ 6,642.60
Grand Total - Annual	\$ 69,000.00

**Beeline Community Development District
Debt Assessment Recap -
2018 Methododology - 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.