

Beeline
Community Development District

**Final Budget For
Fiscal Year 2020/2021
October 1, 2020 - September 30, 2021**

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FINAL BUDGET
BEELINE COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2020/2021
OCTOBER 1, 2020 - SEPTEMBER 30, 2021

	FISCAL YEAR 2020/2021 BUDGET
REVENUES	
O & M Assessments	301,315
Debt Assessments	643,406
Other Revenues	82,500
Interest Income	0
TOTAL REVENUES	\$ 1,027,221
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	17,000
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	4,900
Arbitrage Rebate Calculation Fee	650
Telephone	5,300
Insurance	8,500
Legal Advertising	1,400
Miscellaneous Expense	3,300
Postage/Office Supplies	1,800
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)	73,000
Contingency - Repairs & Maintenance	10,000
Maintenance - Lakes & Canals	20,000
Management Fee - Bishop	69,000
Bishop - Insurance	7,500
Electricity	12,000
Contract Maintenance	24,000
ADT Services	1,750
Website Management	2,000
TOTAL EXPENDITURES	\$ 383,815
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 2020/2021
OCTOBER 1, 2020 - SEPTEMBER 30, 2021

	FISCAL YEAR 2018/2019 ACTUAL	FISCAL YEAR 2019/2020 BUDGET	FISCAL YEAR 2020/2021 BUDGET	COMMENTS
REVENUES				
O & M Assessments	323,517	297,291	301,315	Expenditures Less Interest & Reimbursements
Debt Assessments	643,523	643,406	643,406	Payment To Trustee/ .94
Other Revenues	69,401	79,000	82,500	Landowner Reimbursements
Interest Income	0	24	0	
TOTAL REVENUES	\$ 1,036,441	\$ 1,019,721	\$ 1,027,221	
EXPENDITURES				
Supervisor Fees	5,800	8,000	8,000	No Change From 2019/2020 Budget
Payroll Taxes - Employer	444	640	640	8% Of Supervisor Fees
Fire Protection Maintenance	4,088	1,000	1,000	No Change From 2019/2020 Budget
Signage Maintenance	0	1,000	1,000	No Change From 2019/2020 Budget
Surface Water Maintenance	5,985	7,500	7,500	No Change From 2019/2020 Budget
Engineering/Inspections	13,049	18,000	17,000	FY 19/20 Expenditure Through March 2020 Was \$6,072
Management - General	47,268	48,168	48,168	No Change From 2019/2020 Budget
Management - Fire Protection	4,000	0	0	Fire Protection Eliminated
Management - Signage	684	696	696	No Change From 2019/2020 Budget
Management - Surface Water	16,524	16,836	16,836	No Change From 2019/2020 Budget
Secretarial	4,200	4,200	4,200	No Change From 2019/2020 Budget
Legal	12,244	22,000	22,000	FY 19/20 Expenditure Through March 2020 Was \$9,573
Assessment Roll	5,000	5,000	5,000	No Change From 2019/2020 Budget
Audit Fees	7,100	7,400	4,900	Accepted Amount For 2019/2020 Audit
Arbitrage Rebate Calculation Fee	650	650	650	No Change From 2019/2020 Budget
Telephone	3,960	3,100	5,300	FY 19/20 Expenditure Through April 2020 Was \$3,014
Insurance	6,987	9,000	8,500	Insurance Estimate
Legal Advertising	1,252	1,400	1,400	No Change From 2019/2020 Budget
Miscellaneous Expense	3,026	3,300	3,300	No Change From 2019/2020 Budget
Postage/Office Supplies	1,031	2,000	1,800	\$200 Decrease From 2019/2020 Budget
Dues & Subscriptions	175	175	175	No Change From 2019/2020 Budget
Trustee Fee	3,500	3,500	3,500	No Change From 2019/2020 Budget
Continuing Disclosure Fee	1,000	1,000	1,000	No Change From 2019/2020 Budget
Legal - Greenberg Traurig (Reimbursed By Landowners)	0	2,000	2,000	Legal - Greenberg Traurig (Reimbursed By Landowners)
Property Taxes (Reimbursed By Landowners)	69,401	70,000	73,000	Property Taxes (Reimbursed By Landowners)
Contingency - Repairs & Maintenance	1,764	10,000	10,000	No Change From 2019/2020 Budget
Maintenance - Lakes & Canals	21,320	14,000	20,000	FY 19/20 Expenditure Through April 2020 Was \$14,410
Management Fee - Bishop	86,714	69,000	69,000	\$5,750.00 Per Month - Fire Protection Eliminated
Bishop - Insurance	7,252	7,000	7,500	Bishop - Insurance
Electricity	10,310	12,000	12,000	No Change From 2019/2020 Budget
Contract Maintenance	24,000	24,000	24,000	\$2,000 Per Month
ADT Services	1,344	1,750	1,750	No Change From 2019/2020 Budget
Website Management	1,500	2,000	2,000	No Change From 2019/2020 Budget
TOTAL EXPENDITURES	\$ 371,572	\$ 376,315	\$ 383,815	
EXCESS/ (SHORTFALL)	\$ 664,869	\$ 643,406	\$ 643,406	
Bond Payments	\$ (611,493)	\$ (604,800)	\$ (604,800)	2021 P & I Payments Less Earned Interest
BALANCE	\$ 53,376	\$ 38,606	\$ 38,606	
County Appraiser & Tax Collector Fee	(3,483)	(12,869)	(12,869)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(25,736)	(25,737)	(25,737)	Four Percent Of Total Assessment Roll
NET EXCESS/ (SHORTFALL)	\$ 24,157	\$ -	\$ -	

DETAILED FINAL DEBT SERVICE BUDGET

BEELINE COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2020/2021

OCTOBER 1, 2020 - SEPTEMBER 30, 2021

	FISCAL YEAR 2018/2019	FISCAL YEAR 2019/2020	FISCAL YEAR 2020/2021	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	7,482	500	500	Projected Interest For 2020/2021
Debt Assessments	611,493	604,800	604,800	Yearly Maximum Debt Assessment
Total Revenues	\$ 618,975	\$ 605,300	\$ 605,300	
EXPENDITURES				
Principal Payments	290,000	300,000	310,000	Principal Payment Due On 5-1-2021
Interest Payments	320,600	303,000	290,800	Interest Payments Due In 2021
Bond Redemption	0	2,300	4,500	Estimated Excess Debt Collections
Total Expenditures	\$ 610,600	\$ 605,300	\$ 605,300	
Excess/(Shortfall)	\$ 8,375	\$ -	\$ -	

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 1/1/20 =	\$7,725,000		

**Beeline Community Development District
Fiscal Year 2020/2021 Assessments**

FY 2020/2021 Beeline Assessments

	Pratt Whitney (UTC)	Congress Ave. Properties	FPL	Total Assessment
O & M Assessment	267,444.10	22,582.00	11,288.90	301,315.00
Debt Assessment	<u>422,610.00</u>	<u>182,881.00</u>	<u>37,915.00</u>	<u>643,406.00</u>
Total Assessment	690,054.10	205,463.00	49,203.90	944,721.00

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 2020/2021 Assessment	
Pratt Whitney (UTC)	94.00%	Pratt Whitney (UTC)	218,376.10
Congress Ave. Properties	4.00%	Congress Ave. Properties	9,292.60
FPL	2.00%	FPL	<u>4,646.30</u>
Total	100.00%	Total	232,315.00

For Fire Protection			
Percentages (Based On Acreage)		FY 2020/2021 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 2020/2021 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 2020/2021 O & M Assessment		
Pratt Whitney (UTC)	267,444.10	
Congress Ave. Properties	22,582.00	
FPL	<u>11,288.90</u>	
Total	301,315.00	

Debt Assessment

Total FY 2020/2021 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 Methodology - Table 1**

Table 1 – 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.