

Beeline
Community Development District

**Final Budget For
Fiscal Year 2021/2022
October 1, 2021 - September 30, 2022**

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FINAL BUDGET
BEELINE COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2021/2022
OCTOBER 1, 2021 - SEPTEMBER 30, 2022

	FISCAL YEAR 2021/2022 BUDGET
REVENUES	
O & M Assessments	317,027
Debt Assessments	643,406
Other Revenues	4,000
Interest Income	0
TOTAL REVENUES	\$ 964,433
EXPENDITURES	
Supervisor Fees	8,000
Payroll Taxes - Employer	640
Fire Protection Maintenance	0
Signage Maintenance	1,000
Surface Water Maintenance	7,500
Engineering/Inspections	16,000
Management - General	48,840
Management - Signage	708
Management - Surface Water	17,064
Secretarial	4,200
Legal	21,000
Assessment Roll	5,000
Audit Fees	5,000
Arbitrage Rebate Calculation Fee	650
Telephone	5,600
Insurance	8,500
Legal Advertising	1,400
Miscellaneous Expense	3,300
Postage/Office Supplies	1,700
Dues & Subscriptions	175
Trustee Fee	3,500
Continuing Disclosure Fee	1,000
Legal - Greenberg Traurig (Reimbursed By Landowners)	4,000
Property Taxes (Reimbursed By Landowners)	0
Contingency - Repairs & Maintenance	15,000
Maintenance - Lakes & Canals	25,000
Management Fee - Bishop	69,000
Bishop - Insurance	7,500
Electricity	12,000
Contract Maintenance	24,000
Security Services	1,750
Website Management	2,000
TOTAL EXPENDITURES	\$ 321,027
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 2021/2022
OCTOBER 1, 2021 - SEPTEMBER 30, 2022

	FISCAL YEAR 2019/2020	FISCAL YEAR 2020/2021	FISCAL YEAR 2021/2022	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
O & M Assessments	323,049	301,315	317,027	Expenditures Less Interest & Reimbursements
Debt Assessments	643,537	643,406	643,406	Payment To Trustee/.94
Other Revenues	82,206	82,500	4,000	Landowner Reimbursements
Interest Income	0	0	0	
TOTAL REVENUES	\$ 1,048,792	\$ 1,027,221	\$ 964,433	
EXPENDITURES				
Supervisor Fees	5,400	8,000	8,000	No Change From 2020/2021 Budget
Payroll Taxes - Employer	413	640	640	8% Of Supervisor Fees
Fire Protection Maintenance	6,313	1,000	0	Fire Protection Eliminated
Signage Maintenance	0	1,000	1,000	No Change From 2020/2021 Budget
Surface Water Maintenance	5,985	7,500	7,500	No Change From 2020/2021 Budget
Engineering/Inspections	13,096	17,000	16,000	FY 20/21 Expenditure Through January 2021 Was \$1,800
Management - General	48,168	48,168	48,840	CPI Adjustment
Management - Signage	696	696	708	CPI Adjustment
Management - Surface Water	16,836	16,836	17,064	CPI Adjustment
Secretarial	4,200	4,200	4,200	No Change From 2020/2021 Budget
Legal	13,765	22,000	21,000	FY 20/21 Expenditure Through February 2021 Was \$4,735
Assessment Roll	5,000	5,000	5,000	No Change From 2020/2021 Budget
Audit Fees	4,800	4,900	5,000	Accepted Amount For 2020/2021 Audit
Arbitrage Rebate Calculation Fee	650	650	650	No Change From 2020/2021 Budget
Telephone	5,206	5,300	5,600	\$300 Increase From 2020/2021 Budget
Insurance	7,275	8,500	8,500	Insurance Estimate
Legal Advertising	1,021	1,400	1,400	No Change From 2020/2021 Budget
Miscellaneous Expense	2,613	3,300	3,300	No Change From 2020/2021 Budget
Postage/Office Supplies	1,004	1,800	1,700	\$100 Decrease From 2020/2021 Budget
Dues & Subscriptions	175	175	175	No Change From 2020/2021 Budget
Trustee Fee	3,500	3,500	3,500	No Change From 2020/2021 Budget
Continuing Disclosure Fee	0	1,000	1,000	No Change From 2020/2021 Budget
Legal - Greenberg Traurig (Reimbursed By Landowners)	7,949	2,000	4,000	Legal - Greenberg Traurig (Reimbursed By Landowners)
Property Taxes (Reimbursed By Landowners)	74,258	73,000	0	District No Longer Owns Building
Contingency - Repairs & Maintenance	24,479	10,000	15,000	\$5,000 Increase From 2020/2021 Budget
Maintenance - Lakes & Canals	25,070	20,000	25,000	\$5,000 Increase From 2020/2021 Budget
Management Fee - Bishop	87,000	69,000	69,000	\$5,750.00 Per Month - Fire Protection Eliminated
Bishop - Insurance	7,168	7,500	7,500	Bishop - Insurance
Electricity	9,469	12,000	12,000	No Change From 2020/2021 Budget
Contract Maintenance	24,000	24,000	24,000	\$2,000 Per Month
Security Services	2,636	1,750	1,750	No Change From 2020/2021 Budget
Website Management	2,000	2,000	2,000	No Change From 2020/2021 Budget
TOTAL EXPENDITURES	\$ 410,145	\$ 383,815	\$ 321,027	
EXCESS/ (SHORTFALL)	\$ 638,647	\$ 643,406	\$ 643,406	
Bond Payments	\$ (611,493)	\$ (604,800)	\$ (604,800)	2022 P & I Payments Less Earned Interest
BALANCE	\$ 27,154	\$ 38,606	\$ 38,606	
County Appraiser & Tax Collector Fee	(3,542)	(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)	\$ (2,124)	\$ -	\$ -	

DETAILED FINAL DEBT SERVICE BUDGET

BEELINE COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2021/2022

OCTOBER 1, 2021 - SEPTEMBER 30, 2022

	FISCAL YEAR 2019/2020	FISCAL YEAR 2020/2021	FISCAL YEAR 2021/2022	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	3,028	500	25	Projected Interest For 2021/2022
Debt Assessments	611,493	604,800	604,800	Yearly Maximum Debt Assessment
Total Revenues	\$ 614,521	\$ 605,300	\$ 604,825	
EXPENDITURES				
Principal Payments	300,000	310,000	325,000	Principal Payment Due On 5-1-2022
Interest Payments	309,000	290,800	278,100	Interest Payments Due In 2022
Bond Redemption	0	4,500	1,725	Estimated Excess Debt Collections
Total Expenditures	\$ 609,000	\$ 605,300	\$ 604,825	
Excess/(Shortfall)	\$ 5,521	\$ -	\$ -	

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 1/1/21 =	\$7,425,000		

**Beeline Community Development District
Fiscal Year 2021/2022 Assessments**

FY 2021/2022 Beeline Assessments

	Pratt Whitney (UTC)	Congress Ave. Properties	FPL	Total Assessment
Total O & M Assessment	282,213.35	23,210.50	11,603.15	317,027.00
Debt Assessment	<u>422,610.00</u>	<u>182,881.00</u>	<u>37,915.00</u>	<u>643,406.00</u>
Total Assessment	704,823.35	206,091.50	49,518.15	960,433.00

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 2021/2022 Assessment	
Pratt Whitney (UTC)	94.00%	Pratt Whitney (UTC)	233,145.35
Congress Ave. Properties	4.00%	Congress Ave. Properties	9,921.10
FPL	2.00%	FPL	<u>4,960.55</u>
Total	100.00%	Total	248,027.00

For Fire Protection			
Percentages (Based On Acreage)		FY 2021/2022 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 2021/2022 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 2021/2022 O & M Assessment		
Pratt Whitney (UTC)	282,213.35	
Congress Ave. Properties	23,210.50	
FPL	<u>11,603.15</u>	
Total	317,027.00	

Debt Assessment

Total FY 2021/2022 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 2018 Total Maximum Annual Assessment Per Landowner*	Series 2018 Bond Debt Allocation Per Landowner
United Technologies Corp. (Pratt Whitney)	901.61	\$422,610	\$5,420,081
Congress Ave. Prop.	42.73	\$182,881	\$2,305,507
FPL	15.27	\$37,915	\$474,412
Totals	959.61	\$643,406	\$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.