

Beeline
Community Development District

**Proposed Budget For
Fiscal Year 2022/2023
October 1, 2022 - September 30, 2023**

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PROPOSED BUDGET
BEELINE COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2022/2023
OCTOBER 1, 2022 - SEPTEMBER 30, 2023

	FISCAL YEAR	
	2022/2023	
	BUDGET	
REVENUES		
O & M Assessments		309,107
Debt Assessments		643,406
Other Revenues		4,000
Interest Income		0
TOTAL REVENUES	\$	956,513
EXPENDITURES		
Supervisor Fees		8,000
Payroll Taxes - Employer		640
Fire Protection Maintenance		0
Signage Maintenance		1,000
Surface Water Maintenance		7,500
Engineering/Inspections		15,000
Management - General		50,304
Management - Signage		720
Management - Surface Water		17,568
Secretarial		4,200
Legal		20,000
Assessment Roll		5,000
Audit Fees		5,100
Arbitrage Rebate Calculation Fee		650
Telephone		0
Insurance		8,500
Legal Advertising		1,600
Miscellaneous Expense		3,300
Postage/Office Supplies		1,600
Dues & Subscriptions		175
Trustee Fee		3,500
Continuing Disclosure Fee		1,000
Legal - Greenberg Traurig (Reimbursed By Landowners)		4,000
Contingency - Repairs & Maintenance		15,000
Maintenance - Lakes & Canals		25,000
Management Fee - Bishop		69,000
Bishop - Insurance		8,000
Electricity		9,000
Contract Maintenance		24,000
Security Services		1,750
Website Management		2,000
TOTAL EXPENDITURES	\$	313,107
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 PROPOSED BUDGET
BEELINE COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2022/2023
OCTOBER 1, 2022 - SEPTEMBER 30, 2023

	FISCAL YEAR 2020/2021 ACTUAL	FISCAL YEAR 2021/2022 BUDGET	FISCAL YEAR 2022/2023 BUDGET	COMMENTS
REVENUES				
O & M Assessments	323,899	317,027	309,107	Expenditures Less Interest & Reimbursements
Debt Assessments	643,445	643,406	643,406	Payment To Trustee/.94
Other Revenues	22,348	4,000	4,000	
Interest Income	0	0	0	
TOTAL REVENUES	\$ 989,692	\$ 964,433	\$ 956,513	
EXPENDITURES				
Supervisor Fees	5,800	8,000	8,000	No Change From 2021/2022 Budget
Payroll Taxes - Employer	444	640	640	8% Of Supervisor Fees
Fire Protection Maintenance	9,352	0	0	Fire Protection Eliminated
Signage Maintenance	0	1,000	1,000	No Change From 2021/2022 Budget
Surface Water Maintenance	5,985	7,500	7,500	No Change From 2021/2022 Budget
Engineering/Inspections	9,563	16,000	15,000	FY 21/22 Expenditure Through January 2022 Was \$2,237
Management - General	48,168	48,840	50,304	CPI Adjustment (Capped At 3%)
Management - Signage	696	708	720	CPI Adjustment (Capped At 3%)
Management - Surface Water	16,836	17,064	17,568	CPI Adjustment (Capped At 3%)
Secretarial	4,200	4,200	4,200	No Change From 2021/2022 Budget
Legal	9,783	21,000	20,000	FY 21/22 Expenditure Through February 2022 Was \$4,355
Assessment Roll	5,000	5,000	5,000	No Change From 2021/2022 Budget
Audit Fees	4,900	5,000	5,100	Accepted Amount For 2021/2022 Audit
Arbitrage Rebate Calculation Fee	650	650	650	No Change From 2021/2022 Budget
Telephone	5,376	5,600	0	Service Discontinued In July 2021
Insurance	7,698	8,500	8,500	Insurance Estimate
Legal Advertising	1,968	1,400	1,600	\$200 Increase From 2021/2022 Budget
Miscellaneous Expense	2,621	3,300	3,300	No Change From 2021/2022 Budget
Postage/Office Supplies	472	1,700	1,600	\$100 Decrease From 2021/2022 Budget
Dues & Subscriptions	175	175	175	No Change From 2021/2022 Budget
Trustee Fee	3,500	3,500	3,500	No Change From 2021/2022 Budget
Continuing Disclosure Fee	0	1,000	1,000	No Change From 2021/2022 Budget
Legal - Greenberg Traurig (Reimbursed By Landowners)	1,565	4,000	4,000	Legal - Greenberg Traurig (Reimbursed By Landowners)
Contingency - Repairs & Maintenance	14,984	15,000	15,000	No Change From 2021/2022 Budget
Maintenance - Lakes & Canals	24,420	25,000	25,000	No Change From 2021/2022 Budget
Management Fee - Bishop	82,500	69,000	69,000	\$5,750.00 Per Month - Fire Protection Eliminated
Bishop - Insurance	7,584	7,500	8,000	Bishop - Insurance
Electricity	9,654	12,000	9,000	FY 21/22 Expenditure Through February 2022 Was \$2,198
Contract Maintenance	24,000	24,000	24,000	\$2,000 Per Month
Security Services	1,602	1,750	1,750	No Change From 2021/2022 Budget
Website Management	2,000	2,000	2,000	No Change From 2021/2022 Budget
TOTAL EXPENDITURES	\$ 311,496	\$ 321,027	\$ 313,107	
EXCESS/ (SHORTFALL)	\$ 678,196	\$ 643,406	\$ 643,406	
Bond Payments	\$ (611,493)	\$ (604,800)	\$ (604,800)	2022 P & I Payments Less Earned Interest
BALANCE	\$ 66,703	\$ 38,606	\$ 38,606	
County Appraiser & Tax Collector Fee	(4,192)	(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)	\$ 36,775	\$ -	\$ -	

DETAILED PROPOSED DEBT SERVICE BUDGET

BEELINE COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2022/2023

OCTOBER 1, 2022 - SEPTEMBER 30, 2023

	FISCAL YEAR 2020/2021	FISCAL YEAR 2021/2022	FISCAL YEAR 2022/2023	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	39	25	25	Projected Interest For 2022/2023
Debt Assessments	611,493	604,800	604,800	Yearly Maximum Debt Assessment
Total Revenues	\$ 611,532	\$ 604,825	\$ 604,825	
EXPENDITURES				
Principal Payments	310,000	325,000	335,000	Principal Payment Due On 5-1-2023
Interest Payments	297,000	278,100	264,900	Interest Payments Due In 2023
Bond Redemption	0	1,725	4,925	Estimated Excess Debt Collections
Total Expenditures	\$ 607,000	\$ 604,825	\$ 604,825	
Excess/(Shortfall)	\$ 4,532	\$ -	\$ -	

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 1/1/22 =	\$7,115,000		

**Beeline Community Development District
Fiscal Year 2022/2023 Assessments**

FY 2022/2023 Beeline Assessments

	Pratt Whitney (UTC)	Congress Ave. Properties	FPL	Total Assessment
Total O & M Assessment	278,241.98	22,864.28	8,000.74	309,107.00
Debt Assessment	422,610.00	182,881.00	37,915.00	643,406.00
Total Assessment	700,851.98	205,745.28	45,915.74	952,513.00

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

O & M Assessment

For All Items Management Fee - Bishop			
Percentages (Based On Acreage)		FY 2022/2023 Assessment	
Pratt Whitney (UTC)	94.00%	Pratt Whitney (UTC)	225,700.58
Congress Ave. Properties	4.00%	Congress Ave. Properties	9,604.28
FPL	2.00%	FPL	4,802.14
Total	100.00%	Total	240,107.00

For Management Fee - Bishop (See page V)		
Total FY 2022/2023 Management Fee - Bishop Assessment		
Pratt Whitney (UTC)	52,541.40	
Congress Ave. Properties	13,260.00	
FPL	3,198.60	
Total	69,000.00	

Total FY 2022/2023 O & M Assessment		
Pratt Whitney (UTC)	278,241.98	
Congress Ave. Properties	22,864.28	
FPL	8,000.74	
Total	309,107.00	

Debt Assessment

Total FY 2022/2023 Debt Assessment		
Pratt Whitney (UTC)	\$422,610.00	
Congress Ave. Properties	\$182,881.00	
FPL	\$37,915.00	
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	\$ 4,378.45
Congress	\$ 1,105.00
FPL	\$ 266.55
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

Project Administration Percentages

Pratt Whitney	64.67%
Congress	29.00%
FPL	<u>6.33%</u>
Total	100.00%

Project Administration Amount (\$3,500 Per Month)

Pratt Whitney	\$ 2,263.45
Congress	\$ 1,015.00
FPL	<u>\$ 221.55</u>
Total	\$ 3,500.00

Annual Management Fee - Bishop Assessment

Pratt Whitney	\$ 52,541.40
Congress	\$ 13,260.00
FPL	\$ 3,198.60
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.