

Beeline  
Community Development District

**Final Budget For  
Fiscal Year 2023/2024  
October 1, 2023 - September 30, 2024**

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**FINAL BUDGET**  
**BEELINE COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2023/2024**  
**OCTOBER 1, 2023 - SEPTEMBER 30, 2024**

	<b>FISCAL YEAR</b>	
	<b>2023/2024</b>	
	<b>BUDGET</b>	
<b>REVENUES</b>		
O & M Assessments		311,959
Debt Assessments		643,406
Other Revenues		3,000
Interest Income		0
<b>TOTAL REVENUES</b>	<b>\$</b>	<b>958,365</b>
<b>EXPENDITURES</b>		
Supervisor Fees		8,000
Payroll Taxes - Employer		640
Fire Protection Maintenance		0
Signage Maintenance		1,000
Surface Water Maintenance		7,500
Engineering/Inspections		14,000
Management - General		51,816
Management - Signage		732
Management - Surface Water		18,096
Secretarial		4,200
Legal		19,000
Assessment Roll		5,000
Audit Fees		5,200
Arbitrage Rebate Calculation Fee		650
Insurance		8,500
Legal Advertising		1,500
Miscellaneous Expense		3,300
Postage/Office Supplies		1,500
Dues & Subscriptions		175
Trustee Fee		3,500
Continuing Disclosure Fee		0
Legal - Greenberg Traurig (Reimbursed By Landowners)		3,000
Contingency - Repairs & Maintenance		15,000
Maintenance - Lakes & Canals		25,000
Management Fee - Bishop		69,000
Bishop - Insurance		9,400
Electricity		8,500
Contract Maintenance		27,000
Security Services		1,750
Website Management		2,000
<b>TOTAL EXPENDITURES</b>	<b>\$</b>	<b>314,959</b>
<b>EXCESS/ (SHORTFALL)</b>	<b>\$</b>	<b>643,406</b>
Bond Payments	\$	(604,800)
<b>BALANCE</b>	<b>\$</b>	<b>38,606</b>
County Appraiser & Tax Collector Fee		(12,869)
Discounts For Early Payments		(25,737)
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$</b>	<b>-</b>

**DETAILED FINAL BUDGET**  
**BEELINE COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2023/2024**  
**OCTOBER 1, 2023 - SEPTEMBER 30, 2024**

	FISCAL YEAR 2021/2022	FISCAL YEAR 2022/2023	FISCAL YEAR 2023/2024	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
O & M Assessments	245,351	309,107	311,959	Expenditures Less Interest & Reimbursements
Debt Assessments	643,446	643,406	643,406	Payment To Trustee/.94
Other Revenues	671	4,000	3,000	
Interest Income	0	0	0	
<b>TOTAL REVENUES</b>	<b>\$ 889,468</b>	<b>\$ 956,513</b>	<b>\$ 958,365</b>	
<b>EXPENDITURES</b>				
Supervisor Fees	6,200	8,000	8,000	No Change From 2022/2023 Budget
Payroll Taxes - Employer	474	640	640	8% Of Supervisor Fees
Fire Protection Maintenance	0	0	0	Fire Protection Eliminated
Signage Maintenance	0	1,000	1,000	No Change From 2022/2023 Budget
Surface Water Maintenance	5,985	7,500	7,500	No Change From 2022/2023 Budget
Engineering/Inspections	8,432	15,000	14,000	FY 22/23 Expenditure Through March 2023 Was \$2,790
Management - General	48,840	50,304	51,816	CPI Adjustment (Capped At 3%)
Management - Signage	708	720	732	CPI Adjustment (Capped At 3%)
Management - Surface Water	17,064	17,568	18,096	CPI Adjustment (Capped At 3%)
Secretarial	4,200	4,200	4,200	No Change From 2022/2023 Budget
Legal	8,565	20,000	19,000	FY 22/23 Expenditure Through March 2023 Was \$3,622
Assessment Roll	5,000	5,000	5,000	No Change From 2022/2023 Budget
Audit Fees	5,000	5,100	5,200	Accepted Amount For 2022/2023 Audit
Arbitrage Rebate Calculation Fee	650	650	650	No Change From 2022/2023 Budget
Insurance	5,975	8,500	8,500	Insurance Estimate
Legal Advertising	654	1,600	1,500	\$100 Decrease From 2022/2023 Budget
Miscellaneous Expense	666	3,300	3,300	No Change From 2022/2023 Budget
Postage/Office Supplies	625	1,600	1,500	\$100 Decrease From 2022/2023 Budget
Dues & Subscriptions	175	175	175	No Change From 2022/2023 Budget
Trustee Fee	3,500	3,500	3,500	No Change From 2022/2023 Budget
Continuing Disclosure Fee	0	1,000	0	Prager No Longer Charges Fee
Legal - Greenberg Traurig (Reimbursed By Landowners)	465	4,000	3,000	Legal - Greenberg Traurig (Reimbursed By Landowners)
Contingency - Repairs & Maintenance	9,721	15,000	15,000	No Change From 2022/2023 Budget
Maintenance - Lakes & Canals	24,420	25,000	25,000	No Change From 2022/2023 Budget
Management Fee - Bishop	69,000	69,000	69,000	\$5,750.00 Per Month
Bishop - Insurance	8,141	8,000	9,400	FY 22/23 Expenditure Was \$9,303
Electricity	5,165	9,000	8,500	FY 22/23 Expenditure Through March 2023 Was \$3,411
Contract Maintenance	25,000	24,000	27,000	\$2,250 Per Month
Security Services	898	1,750	1,750	No Change From 2022/2023 Budget
Website Management	2,000	2,000	2,000	No Change From 2022/2023 Budget
<b>TOTAL EXPENDITURES</b>	<b>\$ 267,523</b>	<b>\$ 313,107</b>	<b>\$ 314,959</b>	
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ 621,945</b>	<b>\$ 643,406</b>	<b>\$ 643,406</b>	
Bond Payments	\$ (611,493)	\$ (604,800)	\$ (604,800)	2024 Principal & Interest Payments
<b>BALANCE</b>	<b>\$ 10,452</b>	<b>\$ 38,606</b>	<b>\$ 38,606</b>	
County Appraiser & Tax Collector Fee	(3,851)	(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
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ (19,135)</b>	<b>\$ -</b>	<b>\$ -</b>	

**DETAILED FINAL DEBT SERVICE BUDGET**  
**BEELINE COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2023/2024**  
**OCTOBER 1, 2023 - SEPTEMBER 30, 2024**

	FISCAL YEAR 2021/2022	FISCAL YEAR 2022/2023	FISCAL YEAR 2023/2024	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	1,231	25	100	Projected Interest For 2023/2024
Debt Assessments	611,493	604,800	604,800	Yearly Maximum Debt Assessment
<b>Total Revenues</b>	<b>\$ 612,724</b>	<b>\$ 604,825</b>	<b>\$ 604,900</b>	
<b>EXPENDITURES</b>				
Principal Payments	325,000	335,000	350,000	Principal Payment Due On 5-1-2024
Interest Payments	284,600	264,900	251,200	Interest Payments Due In 2024
Bond Redemption	0	4,925	3,700	Estimated Excess Debt Collections
<b>Total Expenditures</b>	<b>\$ 609,600</b>	<b>\$ 604,825</b>	<b>\$ 604,900</b>	
<b>Excess/(Shortfall)</b>	<b>\$ 3,124</b>	<b>\$ -</b>	<b>\$ -</b>	

**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 1/1/23 =	\$6,790,000		

**Beeline Community Development District  
Fiscal Year 2023/2024 Assessments**

**FY 2023/2024 Beeline Assessments**

	<b>Pratt Whitney (UTC)</b>	<b>Congress Ave. Properties</b>	<b>FPL</b>	<b>Total Assessment</b>
Total O & M Assessment	280,922.86	22,978.36	8,057.78	311,959.00
Debt Assessment	<u>422,610.00</u>	<u>182,881.00</u>	<u>37,915.00</u>	<u>643,406.00</u>
<b>Total Assessment</b>	<b>703,532.86</b>	<b>205,859.36</b>	<b>45,972.78</b>	<b>955,365.00</b>

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

**O & M Assessment**

For All Items Management Fee - Bishop			
<b>Percentages (Based On Acreage)</b>		<b>FY 2023/2024 Assessment</b>	
Pratt Whitney (UTC)	94.00%	Pratt Whitney (UTC)	228,381.46
Congress Ave. Properties	4.00%	Congress Ave. Properties	9,718.36
FPL	2.00%	FPL	<u>4,859.18</u>
Total	100.00%	Total	242,959.00

For Management Fee - Bishop (See page V)		
<b>Total FY 2023/2024 Management Fee - Bishop Assessment</b>		
Pratt Whitney (UTC)	52,541.40	
Congress Ave. Properties	13,260.00	
FPL	<u>3,198.60</u>	
Total	69,000.00	

<b>Total FY 2023/2024 O &amp; M Assessment</b>		
Pratt Whitney (UTC)	280,922.86	
Congress Ave. Properties	22,978.36	
FPL	<u>8,057.78</u>	
Total	311,959.00	

**Debt Assessment**

<b>Total FY 2023/2024 Debt Assessment</b>		
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

<b><u>Scope A - Public Water (\$0 Per Month)</u></b>	
Pratt Whitney (UTC)	\$0.00
<b><u>Scope B - Drinking Water \$0 Per Month)</u></b>	
Pratt Whitney (UTC)	\$0.00
<b><u>Scope C - Deep Well (\$1,500 Per Month)</u></b>	
Pratt Whitney (UTC)	\$0.00
<b><u>Scope D - Storm Water (\$2,250 Per Month)</u></b>	
Pratt Whitney (94%)	\$2,115.00
Congress (4%)	\$90.00
FPL (2%)	\$45.00
Total	\$2,250.00
<b><u>Scope E - Fire Protection (\$0 Per Month)</u></b>	
Pratt Whitney (0%)	\$0.00
Congress (100%)	\$0.00
FPL (0%)	\$0.00
Total	\$0.00
<b>Monthly Management Fee - Bishop Assessment</b>	
<b>Pratt Whitney</b>	<b>\$ 4,378.45</b>
<b>Congress</b>	<b>\$ 1,105.00</b>
<b>FPL</b>	<b>\$ 266.55</b>
<b>Grand Total - Monthly</b>	<b>\$ 5,750.00</b>

<b><u>Scopes A - E (\$3,750 Per Month)</u></b>	
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**

<b>Pratt Whitney</b>	<b>\$ 52,541.40</b>
<b>Congress</b>	<b>\$ 13,260.00</b>
<b>FPL</b>	<b>\$ 3,198.60</b>
<b>Grand Total - Annual</b>	<b>\$ 69,000.00</b>

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

**Table 1 – Assessment Rates**

<b>Product</b>	<b>Assessable Acres</b>	<b>Series 2018 Total Maximum Annual Assessment Per Landowner*</b>	<b>Series 2018 Bond Debt Allocation Per Landowner</b>
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
<b>Totals</b>	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.