

Beeline
Community Development District

**Proposed Budget For
Fiscal Year 2024/2025
October 1, 2024 - September 30, 2025**

CONTENTS

- I PROPOSED BUDGET**
- II DETAILED PROPOSED BUDGET**
- III DETAILED PROPOSED DEBT SERVICE FUND BUDGET**
- IV ASSESSMENT RECAP**
- V DEBT ASSESSMENT RECAP -
SERIES 2018 METHODOLOGY - TABLE 1**

PROPOSED BUDGET
BEELINE COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2024/2025
OCTOBER 1, 2024 - SEPTEMBER 30, 2025

	FISCAL YEAR	
	2024/2025	
	BUDGET	
REVENUES		
O & M Assessments		312,779
Debt Assessments		643,406
Other Revenues		0
Interest Income		0
TOTAL REVENUES	\$	956,185
EXPENDITURES		
Supervisor Fees		7,000
Payroll Taxes - Employer		560
Fire Protection Maintenance		0
Signage Maintenance		1,000
Surface Water Maintenance		7,500
Engineering/Inspections		13,000
Engineering - Extraordinary		0
Management - General		53,364
Management - Signage		744
Management - Surface Water		18,636
Secretarial		4,200
Legal		19,000
Assessment Roll		5,000
Audit Fees		5,300
Arbitrage Rebate Calculation Fee		650
Insurance		8,500
Legal Advertising		1,500
Miscellaneous Expense		3,200
Postage/Office Supplies		1,400
Dues & Subscriptions		175
Trustee Fee		3,500
Legal - Greenberg Traurig (Reimbursed By Landowners)		0
Contingency - Repairs & Maintenance		15,000
Maintenance - Lakes & Canals		25,000
Management Fee - Bishop		69,000
Bishop - Insurance		9,800
Electricity		8,500
Contract Maintenance		27,000
Security Services		2,250
Website Management		2,000
TOTAL EXPENDITURES	\$	312,779
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 2024/2025
OCTOBER 1, 2024 - SEPTEMBER 30, 2025

	FISCAL YEAR 2022/2023	FISCAL YEAR 2023/2024	FISCAL YEAR 2024/2025	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
O & M Assessments	310,410	311,959	312,779	Expenditures Less Interest & Reimbursements
Debt Assessments	643,741	643,406	643,406	Payment To Trustee/.94
Other Revenues	45,000	3,000	0	
Interest Income	0	0	0	
TOTAL REVENUES	\$ 999,151	\$ 958,365	\$ 956,185	
EXPENDITURES				
Supervisor Fees	3,200	8,000	7,000	Supervisor Fees
Payroll Taxes - Employer	245	640	560	8% Of Supervisor Fees
Fire Protection Maintenance	0	0	0	Fire Protection Eliminated
Signage Maintenance	0	1,000	1,000	No Change From 2023/2024 Budget
Surface Water Maintenance	5,985	7,500	7,500	No Change From 2023/2024 Budget
Engineering/Inspections	7,793	14,000	13,000	FY 23/24 Expenditure Through March 2024 Was \$2,016
Engineering - Extraordinary	40,000	0	0	FY 2022/2023 Expenditure
Management - General	50,304	51,816	53,364	CPI Adjustment (Capped At 3%)
Management - Signage	720	732	744	CPI Adjustment (Capped At 3%)
Management - Surface Water	17,568	18,096	18,636	CPI Adjustment (Capped At 3%)
Secretarial	4,200	4,200	4,200	No Change From 2023/2024 Budget
Legal	8,988	19,000	19,000	FY 23/24 Expenditure Through March 2024 Was \$8,968
Assessment Roll	5,000	5,000	5,000	No Change From 2023/2024 Budget
Audit Fees	5,100	5,200	5,300	\$100 Increase From 2023/2024 Budget
Arbitrage Rebate Calculation Fee	650	650	650	No Change From 2023/2024 Budget
Insurance	6,952	8,500	8,500	Insurance Estimate
Legal Advertising	1,056	1,500	1,500	No Change From 2023/2024 Budget
Miscellaneous Expense	1,178	3,300	3,200	\$100 Decrease From 2023/2024 Budget
Postage/Office Supplies	580	1,500	1,400	\$100 Decrease From 2023/2024 Budget
Dues & Subscriptions	175	175	175	No Change From 2023/2024 Budget
Trustee Fee	3,500	3,500	3,500	No Change From 2023/2024 Budget
Legal - Greenberg Traurig (Reimbursed By Landowners)	0	3,000	0	Legal - Greenberg Traurig (Reimbursed By Landowners)
Contingency - Repairs & Maintenance	7,510	15,000	15,000	No Change From 2023/2024 Budget
Maintenance - Lakes & Canals	24,420	25,000	25,000	No Change From 2023/2024 Budget
Management Fee - Bishop	69,000	69,000	69,000	\$5,750.00 Per Month
Bishop - Insurance	9,303	9,400	9,800	Insurance Estimate
Electricity	7,435	8,500	8,500	No Change From 2023/2024 Budget
Contract Maintenance	27,000	27,000	27,000	\$2,250 Per Month
Security Services	2,298	1,750	2,250	\$500 Increase From 2023/2024 Budget
Website Management	2,000	2,000	2,000	No Change From 2023/2024 Budget
TOTAL EXPENDITURES	\$ 312,160	\$ 314,959	\$ 312,779	
EXCESS/ (SHORTFALL)	\$ 686,991	\$ 643,406	\$ 643,406	
Bond Payments	\$ (611,493)	\$ (604,800)	\$ (604,800)	2025 Principal & Interest Payments
BALANCE	\$ 75,498	\$ 38,606	\$ 38,606	
County Appraiser & Tax Collector Fee	(7,447)	(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)	\$ 42,315	\$ -	\$ -	

DETAILED PROPOSED DEBT SERVICE BUDGET
BEELINE COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2024/2025
OCTOBER 1, 2024 - SEPTEMBER 30, 2025

	FISCAL YEAR 2022/2023	FISCAL YEAR 2023/2024	FISCAL YEAR 2024/2025	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	16,610	100	500	Projected Interest For 2024/2025
Debt Assessments	611,493	604,800	604,800	Yearly Maximum Debt Assessment
Total Revenues	\$ 628,103	\$ 604,900	\$ 605,300	
EXPENDITURES				
Principal Payments	335,000	350,000	365,000	Principal Payment Due On 5-1-2025
Interest Payments	271,600	251,200	236,900	Interest Payments Due In 2025
Bond Redemption	0	3,700	3,400	Estimated Excess Debt Collections
Total Expenditures	\$ 606,600	\$ 604,900	\$ 605,300	
Excess/(Shortfall)	\$ 21,503	\$ -	\$ -	

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 1/1/24 =	\$6,455,000		

**Beeline Community Development District
Fiscal Year 2024/2025 Assessments**

FY 2024/2025 Beeline Assessments

	Pratt Whitney (UTC)	Congress Ave. Properties	FPL	Total Assessment
Total O & M Assessment	293,887.15	13,918.67	4,973.19	312,779.00
Debt Assessment	422,610.00	182,881.00	37,915.00	643,406.00
Total Assessment	716,497.15	196,799.67	42,888.19	956,185.00

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

O & M Assessment

<u>Percentages (Based On Acreage)</u>		<u>FY 2024/2025 Assessment</u>	
Pratt Whitney (UTC)	93.96%	Pratt Whitney (UTC)	293,887.15
Congress Ave. Properties	4.45%	Congress Ave. Properties	13,918.67
FPL	1.59%	FPL	4,973.19
Total	100.00%	Total	312,779.00

Debt Assessment

<u>Total FY 2024/2025 Debt Assessment</u>	
Pratt Whitney (UTC)	\$422,610.00
Congress Ave. Properties	\$182,881.00
FPL	\$37,915.00
Total	\$643,406.00

**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.