

# **BEACON LAKES**

Community Development District

## ***Annual Operating and Debt Service Budget***

**Fiscal Year 2016**

Version 2 - Final Budget:  
(Adopted at 8/11/2015 meeting)

Prepared by:



# BEACON LAKES

Community Development District

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**Beacon Lakes**  
Community Development District

**Budget Modifications**  
Fiscal Year 2016

**Budget Modifications**

These modifications were made to the budget following the May 5, 2015 Board of Supervisor's meeting:

➤ **General Fund**

- Page 2, Admin – ProfServ-Engineering, increased from \$10,000 to \$23,000; ProfServ-Legal Services, increased from \$10,000 to \$27,484; Printing and Binding, increased from \$700 to \$1,800; Misc-Property Taxes, reduced from \$1,400 to \$1,361; Office Supplies, increased from \$200 to \$325. All per Board requests.
- Page 2, Field – Electricity-General, reduced from \$8,700 to \$7,500; R&M-General, increased from \$25,000 to \$48,000; R&M-Tree Trimming, increased from \$12,000 to \$30,000; Misc-Contingency, deleted. All per Board requests.

**Beacon Lakes**  
Community Development District

**Operating Budget**  
Fiscal Year 2016

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2016 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2013	FY 2014	BUDGET FY 2015	THRU JUNE-2015	JULY - SEP-2015	PROJECTED FY 2015	BUDGET FY 2016
<b>REVENUES</b>							
Interest - Investments	\$ 3,848	\$ 1,921	\$ 200	\$ 497	\$ 166	\$ 663	\$ 200
Interest - Tax Collector	706	90	-	55	-	55	-
Special Assmnts- Tax Collector	674,219	676,171	702,002	702,002	-	702,002	702,002
Special Assmnts- Discounts	(26,673)	(25,423)	(28,080)	(27,506)	-	(27,506)	(28,080)
Other Miscellaneous Revenues	648	-	-	-	-	-	-
<b>TOTAL REVENUES</b>	<b>652,748</b>	<b>652,759</b>	<b>674,122</b>	<b>675,048</b>	<b>166</b>	<b>675,214</b>	<b>674,122</b>
<b>EXPENDITURES</b>							
<i>Administrative</i>							
ProfServ-Arbitrage Rebate	1,200	1,800	600	-	600	600	600
ProfServ-Dissemination Agent	1,000	1,000	1,000	-	1,000	1,000	1,000
ProfServ-Engineering	14,189	8,520	23,000	5,460	3,540	9,000	23,000
ProfServ-Legal Services	23,655	15,772	27,484	8,698	2,899	11,597	27,484
ProfServ-Mgmt Consulting Serv	49,569	49,569	51,056	38,292	12,764	51,056	51,567
ProfServ-Special Assessment	7,854	7,854	8,011	8,011	-	8,011	8,091
Auditing Services	3,625	5,000	5,000	5,000	-	5,000	5,000
Communication - Telephone	17	2	-	-	-	-	-
Postage and Freight	742	451	500	309	103	412	500
Insurance - Property	10,951	10,992	12,091	11,259	-	11,259	12,948
Printing and Binding	1,957	1,561	1,800	688	229	917	1,800
Legal Advertising	338	311	500	70	500	570	500
Misc-Bank Charges	-	4	-	-	-	-	-
Misc-Property Taxes	1,321	1,519	1,361	1,288	-	1,288	1,361
Misc-Assessmnt Collection Cost	6,736	6,480	7,020	6,745	-	6,745	7,020
Misc-Contingency	50	50	250	50	250	300	250
Misc-Web Hosting	200	200	200	356	1,019	1,375	875
Office Supplies	337	131	325	165	55	220	325
Annual District Filing Fee	175	175	175	175	-	175	175
<b>Total Administrative</b>	<b>123,916</b>	<b>111,391</b>	<b>140,373</b>	<b>86,566</b>	<b>22,960</b>	<b>109,526</b>	<b>142,496</b>
<i>Field</i>							
ProfServ-Field Management	48,000	48,000	48,000	36,000	12,000	48,000	48,000
Contracts-Janitorial Services	51,660	51,660	51,660	38,745	12,915	51,660	51,660
Contracts-Wetland Mitigation	23,893	23,893	23,893	17,920	5,973	23,893	23,893
Contracts-Landscape	178,452	178,452	183,806	133,839	44,613	178,452	178,452
Contracts-Canal Maint/Cleaning	39,255	39,255	39,255	29,441	9,814	39,255	39,255
Electricity - General	6,084	6,977	7,500	6,106	2,035	8,141	7,500
R&M-General	80,155	25,818	48,000	6,257	18,743	25,000	48,000
R&M-Canals	15,733	7,975	16,000	4,785	11,215	16,000	16,000
R&M-Fertilizer	6,376	-	10,000	-	10,000	10,000	10,000
R&M-Grounds	45,011	77,870	30,000	26,386	3,614	30,000	30,000
R&M-Irrigation	8,527	25,460	7,000	24,552	1,448	26,000	26,000
R&M-Mulch	26,880	27,985	25,000	24,200	800	25,000	25,000
R&M-Trees and Trimming	25,540	10,370	30,000	8,360	3,640	12,000	30,000

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2016 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2013	ACTUAL FY 2014	ADOPTED BUDGET FY 2015	ACTUAL THRU JUNE-2015	PROJECTED JULY - SEP-2015	TOTAL PROJECTED FY 2015	ANNUAL BUDGET FY 2016
R&M-Mitigation	13,665	13,800	17,500	16,410	1,090	17,500	17,500
<b>Total Field</b>	<b>569,231</b>	<b>537,515</b>	<b>537,614</b>	<b>373,001</b>	<b>137,900</b>	<b>510,901</b>	<b>551,260</b>
<b>TOTAL EXPENDITURES</b>	<b>693,147</b>	<b>648,906</b>	<b>677,987</b>	<b>459,567</b>	<b>160,860</b>	<b>620,427</b>	<b>693,756</b>
Excess (deficiency) of revenues							
Over (under) expenditures	(40,399)	3,853	(3,865)	215,481	(160,694)	54,787	(19,634)
<b>OTHER FINANCING SOURCES (USES)</b>							
Contribution to (Use of) Fund Balance	-	-	(3,865)	-	-	-	(19,634)
<b>TOTAL OTHER SOURCES (USES)</b>	<b>-</b>	<b>-</b>	<b>(3,865)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(19,634)</b>
Net change in fund balance	(40,399)	3,853	(3,865)	215,481	(160,694)	54,787	(19,634)
<b>FUND BALANCE, BEGINNING</b>	<b>671,193</b>	<b>630,794</b>	<b>634,647</b>	<b>634,647</b>	<b>-</b>	<b>634,647</b>	<b>689,434</b>
<b>FUND BALANCE, ENDING</b>	<b>\$ 630,794</b>	<b>\$ 634,647</b>	<b>\$ 630,782</b>	<b>\$ 850,128</b>	<b>\$ (160,694)</b>	<b>\$ 689,434</b>	<b>\$ 669,800</b>

**Budget Narrative**  
Fiscal Year 2016**REVENUES****Interest-Investments**

The District earns interest on the monthly average collected balance for their operating, money market and certificates of deposit accounts.

**Special Assessments-Tax Collector**

The District will levy a Non-Ad Valorem assessment on all the assessable property within the District in order to pay for the operating expenditures during the Fiscal Year.

**Special Assessments-Discounts**

Per Section 197.162, Florida Statutes, discounts are allowed for early payment of assessments. The budgeted amount for the fiscal year is calculated at 4% of the anticipated Non-Ad Valorem assessments.

**EXPENDITURES****Administrative****Professional Services-Arbitrage Rebate Calculation**

The District has a proposal with a company who specializes to calculate the District's Arbitrage Rebate Liability on the Series of Benefit Special Assessment Bonds. The budgeted amount for the fiscal year is based on standard fees charged for this service.

**Professional Services-Dissemination Agent**

The District is required by the Securities and Exchange Commission to comply with Rule 15c2-12(b)-(5), which relates to additional reporting requirements for unrelated bond issues. The budgeted amount for the fiscal year is based on standard fees charged for this service.

**Professional Services-Engineering**

The District's engineer provides general engineering services to the District, i.e. attendance and preparation for monthly board meetings when requested, review of invoices, and other specifically requested assignments.

**Professional Services-Legal Services**

The District's Attorney, Billing, Cochran, Heath provides general legal services to the District, i.e., attendance and preparation for monthly Board meetings, review of contracts, review of agreements and resolutions, and other research as directed or requested by the Board of Supervisors and the District Manager.

**Professional Services-Management Consulting Services**

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Severn Trent Environmental Services, Inc. Also included are costs for Information Technology charges to process all of the District's financial activities, i.e. accounts payable, financial statements, budgets, etc., on a main frame computer owned by Severn Trent in accordance with the management contract and the charge for rentals. The budgeted amount for the fiscal year is based on the contracted fees outlined in Exhibit "A" of the Management Agreement, with a moderate proposed increase.

**Professional Services-Special Assessment**

Administrative costs to put the District's assessments on the Tax Roll.

**Auditing Services**

The District is required to conduct an annual audit of its financial records by an Independent Certified Public Accounting Firm. The budgeted amount for the fiscal year is based on contracted fees from an existing engagement letter.



**Budget Narrative**  
Fiscal Year 2016**EXPENDITURES****Administrative** (continued)**Postage and Freight**

Actual postage and/or freight used for District mailings including agenda packages, vendor checks and other correspondence.

**Insurance-Property**

The District's Property Insurance policy is with Public Risk Insurance Agency. They specialize in providing insurance coverage to governmental agencies. The budgeted amount allows for a projected increase (15%) in the premium paid for FY 2015.

**Printing and Binding**

Copies used in the preparation of agenda packages, required mailings, and other special projects.

**Legal Advertising**

The District is required to advertise various notices for monthly Board meetings and other public hearings in a newspaper of general circulation.

**Miscellaneous-Property Taxes**

This represents billing from Miami-Dade Tax Collector on eleven portfolios.

**Miscellaneous-Assessment Collection Costs**

The District reimburses the Miami-Dade County Tax Collector for her or his necessary administrative costs. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The District also compensates the Tax Collector for the actual cost of collection or 1% on the amount of special assessments collected and remitted, whichever is greater. The budget for collection costs was based on a maximum of 1% of the anticipated assessment collections.

**Miscellaneous-Contingency**

This represents any additional expenditure that may not have been provided for in the budget.

**Miscellaneous-Web Hosting**

This is to comply with state Statutes for posting information on internet.

**Office Supplies**

Supplies used in the preparation and binding of agenda packages, required mailings, and other special projects.

**Annual District Filing Fee**

The District is required to pay an annual fee of \$175 to the Department of Economic Opportunity.

**Budget Narrative**  
Fiscal Year 2016**EXPENDITURES****Field****Professional Services-Field Management**

The District will be managed by Prologis for the operation of the Property and its contractors @ \$4,000 per month.

**Contracts-Janitorial Services**

The District will contract with Triad Building Services, Inc. for power sweeping services, \$2,500 per month; day porter services, \$1,705 per month; service golf cart, \$100 per month. Total of \$4,305 per month.

**Contracts-Wetland Mitigation**

The District will contract with Greensleeves, Inc. for maintenance @ \$1,991.12 per month.

**Contracts-Landscape**

The District will contract with Greentree, Inc. for landscape maintenance; common area roads on west side of 129<sup>th</sup> Ave; common area roads Phase I; and common area roads Phase II. Total of \$14,871 per month.

**Contracts-Canal Maintenance/Cleaning**

The District will contract with Superior Landscaping, Inc for the canal maintenance for a monthly service of \$4,101.83 per month. District is also reimbursed every quarter by Pan American West POA 20.25% of quarterly expenditures. The reimbursement is applied back to this expenditure.

**Electricity-General**

The District will incur electrical usage of entrance, crossings, lift stations and pumps.

**R&M-General**

All general repairs and maintenance that the District should incur during the fiscal year. National Signal Leasing \$255 per month; Payroll/Staff, maintenance person allocation; other R&M.

**R&M-Canals**

Other non-contractual canal maintenance expenditures. Superior Landscaping, Inc., Hydrological Associates; CRB. District is also reimbursed every quarter by Pan American West POA 20.25% of quarterly expenditures. The reimbursement is applied back to this expenditure.

**R&M-Fertilizer**

Greenscape Landscape Maintenance, Inc. will provide fertilizing services.

**R&M-Grounds**

The District will incur landscape replacement/enhancements, debris removal, guardrails, roads, drainage landscaping, irrigation and any additional work needed. The vendor is Greenscape Landscape Maintenance, Inc.

**R&M-Irrigation**

Greenscape Landscape Maintenance, Inc. will provide irrigation services.

**R&M-Mulch**

The District has an agreement with Greenscape Landscape Maintenance, Inc. to provide mulch for the District property.

**R&M-Trees and Trimming**

The District has an agreement with Greenscape Landscape Maintenance, Inc. to provide and trim trees for main roads.

**R&M-Mitigation**

The District will incur other non-contractual mitigation expenditures. Environmental and permitting consultant.

**Exhibit "A"**  
Allocation of Fund Balances

**AVAILABLE FUNDS**

	<u>Amount</u>
Beginning Fund Balance - Fiscal Year 2016	\$ 689,434
Net Change in Fund Balance - Fiscal Year 2016	(19,634)
Reserves - Fiscal Year 2016 Additions	-
<b>Total Funds Available (Estimated) - 9/30/2016</b>	<b>669,800</b>

**ALLOCATION OF AVAILABLE FUNDS**

<b><i>Assigned Fund Balance</i></b>	
Operating Reserve - First Quarter Operating Capital	181,877 <sup>(1)</sup>
Reserves - Irrigation System	<u>72,277</u>
Subtotal	<u>254,154</u>
<b>Total Allocation of Available Funds</b>	<b>254,154</b>

<b>Total Unassigned (undesignated) Cash</b>	<b><u>\$ 415,646</u></b>
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**Notes**

(1) Represents approximately 3 months of operating expenditures

**Beacon Lakes**  
Community Development District

**Debt Service Budgets**  
Fiscal Year 2016

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2016 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2013	FY 2014	BUDGET FY 2015	THRU JUNE-2015	JULY - SEP-2015	PROJECTED FY 2015	BUDGET FY 2016
<b>REVENUES</b>							
Interest - Investments	\$ 2,320	\$ 2,958	\$ -	\$ -	\$ -	\$ -	\$ -
Special Assmnts- Tax Collector	3,924,585	218,391	217,556	217,556	-	217,556	217,556
Special Assmnts- Prepayment	35,207,172	-	-	-	-	-	-
Special Assmnts- Discounts	(155,257)	(8,211)	(8,702)	(8,524)	-	(8,524)	(8,702)
Other Miscellaneous Revenues	-	619,499	-	-	-	-	-
<b>TOTAL REVENUES</b>	<b>38,978,820</b>	<b>832,637</b>	<b>208,854</b>	<b>209,032</b>	<b>-</b>	<b>209,032</b>	<b>208,854</b>
<b>EXPENDITURES</b>							
<i>Administrative</i>							
ProfServ-Trustee Fees	11,314	11,314	-	-	-	-	-
Misc-Assessmnt Collection Cost	39,204	2,093	2,176	2,090	-	2,090	2,176
<b>Total Administrative</b>	<b>50,518</b>	<b>13,407</b>	<b>2,176</b>	<b>2,090</b>	<b>-</b>	<b>2,090</b>	<b>2,176</b>
<i>Debt Service</i>							
Principal Debt Retirement	740,000	2,075,000	-	-	-	-	-
Debt Retirement - Other	-	-	-	-	204,503	204,503	204,503
Principal Prepayments	1,860,000	38,865,000	-	-	-	-	-
Interest Expense	2,945,265	1,485,743	-	-	-	-	-
<b>Total Debt Service</b>	<b>5,545,265</b>	<b>42,425,743</b>	<b>-</b>	<b>-</b>	<b>204,503</b>	<b>204,503</b>	<b>204,503</b>
<b>TOTAL EXPENDITURES</b>	<b>5,595,783</b>	<b>42,439,150</b>	<b>2,176</b>	<b>2,090</b>	<b>204,503</b>	<b>206,593</b>	<b>206,679</b>
Excess (deficiency) of revenues							
Over (under) expenditures	33,383,037	(41,606,513)	206,678	206,942	(204,503)	2,439	2,176
<b>OTHER FINANCING SOURCES (USES)</b>							
Contribution to (Use of) Fund Balance	-	-	206,678	-	-	-	2,176
<b>TOTAL OTHER SOURCES (USES)</b>	<b>-</b>	<b>-</b>	<b>206,678</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,176</b>
Net change in fund balance	33,383,037	(41,606,513)	206,678	206,942	(204,503)	2,439	2,176
<b>FUND BALANCE, BEGINNING</b>	<b>8,227,917</b>	<b>41,610,954</b>	<b>4,441</b>	<b>4,441</b>	<b>-</b>	<b>4,441</b>	<b>6,880</b>
<b>FUND BALANCE, ENDING</b>	<b>\$ 41,610,954</b>	<b>\$ 4,441</b>	<b>\$ 211,119</b>	<b>\$ 211,383</b>	<b>\$ (204,503)</b>	<b>\$ 6,880</b>	<b>\$ 9,056</b>

**BEACON LAKES**

Community Development District

Series 2007 Debt Service Fund

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2016 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2013	ACTUAL FY 2014	ADOPTED BUDGET FY 2015	ACTUAL THRU JUNE-2015	PROJECTED JULY - SEP-2015	TOTAL PROJECTED FY 2015	ANNUAL BUDGET FY 2016
<b>REVENUES</b>							
Interest - Investments	\$ 1,433	\$ 1,834	\$ -	\$ 3	\$ -	\$ 3	\$ -
Special Assmnts- Tax Collector	1,744,736	97,089	96,718	96,718	-	96,718	96,718
Special Assmnts- Prepayment	19,003,193	-	-	-	-	-	-
Special Assmnts- Discounts	(69,022)	(3,650)	(3,869)	(3,790)	-	(3,790)	(3,869)
Other Miscellaneous Revenues	-	1,083,792	-	-	-	-	-
<b>TOTAL REVENUES</b>	<b>20,680,340</b>	<b>1,179,065</b>	<b>92,849</b>	<b>92,931</b>	<b>-</b>	<b>92,931</b>	<b>92,849</b>
<b>EXPENDITURES</b>							
<i>Administrative</i>							
ProfServ-Trustee Fees	7,549	7,749	8,912	8,046	-	8,046	7,749
Misc-Assessmnt Collection Cost	17,433	931	967	929	-	929	967
<b>Total Administrative</b>	<b>24,982</b>	<b>8,680</b>	<b>9,879</b>	<b>8,975</b>	<b>-</b>	<b>8,975</b>	<b>8,716</b>
<i>Debt Service</i>							
Debt Retirement Series A	210,000	-	-	-	-	-	-
Debt Retirement Series B	130,000	5,000	5,000	5,000	-	5,000	5,000
Debt Retirement - Other	-	-	-	-	-	-	77,892
Prepayments Series A	840,000	13,460,000	-	-	-	-	-
Prepayments Series B	-	7,850,000	-	-	-	-	-
Interest Expense Series A	845,550	403,800	-	-	-	-	-
Interest Expense Series B	504,370	252,960	9,300	9,300	-	9,300	8,990
<b>Total Debt Service</b>	<b>2,529,920</b>	<b>21,971,760</b>	<b>14,300</b>	<b>14,300</b>	<b>-</b>	<b>14,300</b>	<b>91,882</b>
<b>TOTAL EXPENDITURES</b>	<b>2,554,902</b>	<b>21,980,440</b>	<b>24,179</b>	<b>23,275</b>	<b>-</b>	<b>23,275</b>	<b>100,598</b>
Excess (deficiency) of revenues Over (under) expenditures	18,125,438	(20,801,375)	68,670	69,656	-	69,656	(7,749)
<b>OTHER FINANCING SOURCES (USES)</b>							
Interfund Transfer - In	143,278	-	-	-	-	-	-
Operating Transfers-Out	(48,881)	(100)	-	(1,766)	-	(1,766)	-
Contribution to (Use of) Fund Balance	-	-	68,670	-	-	-	(7,749)
<b>TOTAL OTHER SOURCES (USES)</b>	<b>94,397</b>	<b>(100)</b>	<b>68,670</b>	<b>(1,766)</b>	<b>-</b>	<b>(1,766)</b>	<b>(7,749)</b>
Net change in fund balance	18,219,835	(20,801,475)	68,670	67,890	-	67,890	(7,749)
<b>FUND BALANCE, BEGINNING</b>	<b>2,536,510</b>	<b>20,756,345</b>	<b>(45,130)</b>	<b>(45,130)</b>	<b>-</b>	<b>(45,130)</b>	<b>22,760</b>
<b>FUND BALANCE, ENDING</b>	<b>\$ 20,756,345</b>	<b>\$ (45,130)</b>	<b>\$ 23,540</b>	<b>\$ 22,760</b>	<b>\$ -</b>	<b>\$ 22,760</b>	<b>\$ 15,011</b>

# BEACON LAKES

## Community Development District

### AMORTIZATION SCHEDULE

SERIES 2007 B SPECIAL ASSESSMENT BONDS

DEBT SERVICE SCHEDULE

DATE	BALANCE	RATE	PRINCIPAL	INTEREST	TOTAL
11/1/2015	\$145,000	6.200%		\$4,495	
5/1/2016	\$145,000	6.200%	\$5,000	\$4,495	\$13,990
11/1/2016	\$140,000	6.200%		\$4,340	
5/1/2017	\$140,000	6.200%	\$5,000	\$4,340	\$13,680
11/1/2017	\$135,000	6.200%		\$4,185	
5/1/2018	\$135,000	6.200%	\$5,000	\$4,185	\$13,370
11/1/2018	\$130,000	6.200%		\$4,030	
5/1/2019	\$130,000	6.200%	\$5,000	\$4,030	\$13,060
11/1/2019	\$125,000	6.200%		\$3,875	
5/1/2020	\$125,000	6.200%	\$5,000	\$3,875	\$12,750
11/1/2020	\$120,000	6.200%		\$3,720	
5/1/2021	\$120,000	6.200%	\$5,000	\$3,720	\$12,440
11/1/2021	\$115,000	6.200%		\$3,565	
5/1/2022	\$115,000	6.200%	\$5,000	\$3,565	\$12,130
11/1/2022	\$110,000	6.200%		\$3,410	
5/1/2023	\$110,000	6.200%	\$5,000	\$3,410	\$11,820
11/1/2023	\$105,000	6.200%		\$3,255	
5/1/2024	\$105,000	6.200%	\$5,000	\$3,255	\$11,510
11/1/2024	\$100,000	6.200%		\$3,100	
5/1/2025	\$100,000	6.200%	\$5,000	\$3,100	\$11,200
11/1/2025	\$95,000	6.200%		\$2,945	
5/1/2026	\$95,000	6.200%	\$5,000	\$2,945	\$10,890
11/1/2026	\$90,000	6.200%		\$2,790	
5/1/2027	\$90,000	6.200%	\$5,000	\$2,790	\$10,580
11/1/2027	\$85,000	6.200%		\$2,635	
5/1/2028	\$85,000	6.200%	\$5,000	\$2,635	\$10,270
11/1/2028	\$80,000	6.200%		\$2,480	
5/1/2029	\$80,000	6.200%	\$5,000	\$2,480	\$9,960
11/1/2029	\$75,000	6.200%		\$2,325	
5/1/2030	\$75,000	6.200%	\$5,000	\$2,325	\$9,650
11/1/2030	\$70,000	6.200%		\$2,170	
5/1/2031	\$70,000	6.200%	\$5,000	\$2,170	\$9,340
11/1/2031	\$65,000	6.200%		\$2,015	
5/1/2032	\$65,000	6.200%	\$5,000	\$2,015	\$9,030
11/1/2032	\$60,000	6.200%		\$1,860	
5/1/2033	\$60,000	6.200%	\$10,000	\$1,860	\$13,720

# BEACON LAKES

Community Development District

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## **AMORTIZATION SCHEDULE**

SERIES 2007 B SPECIAL ASSESSMENT BONDS

DEBT SERVICE SCHEDULE

<b>DATE</b>	<b>BALANCE</b>	<b>RATE</b>	<b>PRINCIPAL</b>	<b>INTEREST</b>	<b>TOTAL</b>
11/1/2033	\$50,000	6.200%		\$1,550	
5/1/2034	\$50,000	6.200%	\$10,000	\$1,550	\$13,100
11/1/2034	\$40,000	6.200%		\$1,240	
5/1/2035	\$40,000	6.200%	\$10,000	\$1,240	\$12,480
11/1/2035	\$30,000	6.200%		\$930	
5/1/2036	\$30,000	6.200%	\$10,000	\$930	\$11,860
11/1/2036	\$20,000	6.200%		\$620	
5/1/2037	\$20,000	6.200%	\$10,000	\$620	\$11,240
11/1/2037	\$10,000	6.200%		\$310	
5/1/2038	\$10,000	6.200%	\$10,000	\$310	\$10,620
			\$145,000	\$123,690	\$268,690



**Budget Narrative**  
Fiscal Year 2016**REVENUES****Special Assessments-Tax Collector**

The District will levy a Non-Ad Valorem assessment on all the assessable property within the District in order to pay for the debt service expenditures during the Fiscal Year.

**Special Assessments-Discounts**

Per Section 197.162, Florida Statutes, discounts are allowed for early payment of assessments. The budgeted amount for the fiscal year is calculated at 4% of the anticipated Non-Ad Valorem assessments.

**EXPENDITURES****Administrative****Professional Services-Trustee**

The District issued the Series 2007 Special Assessment Bonds that is deposited with a Trustee to handle all trustee matters. The annual trustee fees are based on standard fees charged plus any out-of-pocket expenditures.

**Miscellaneous-Assessment Collection Cost**

The District reimburses the Miami-Dade County Tax Collector for her or his necessary administrative costs. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The District also compensates the Tax Collector for the actual cost of collection or 1% on the amount of special assessments collected and remitted, whichever is greater. The budget for collection costs was based on a maximum of 1% of the anticipated assessment collections.

**Debt Retirement Series B**

The District pays an annual principal amount on 5/1 of each fiscal year.

**Debt Retirement-Other**

As a result of excess special assessments prepayments by landowners, the District owes landowners \$1,991,309 in assessments related to the Series 2003A Special Assessment bond and \$1,190,164 in assessments related to the Series 2007 Special Assessment bond. Payments to landowners to end in FY 2024 for Series 2003A Special Assessment bond and FY 2030 for Series 2007 Special Assessment bond.

**Interest Expense Series B**

The District pays semi-annual interest amounts on 5/1 and 11/1 of each fiscal year.

# **Beacon Lakes**

Community Development District

## **Supporting Budget Schedules**

Fiscal Year 2016

# BEACON LAKES

## Community Development District

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### Comparison of Assessment Rates Fiscal Year 2016 vs. Fiscal Year 2015

General Fund 001 (Maintenance)			Debt Service 2003			Debt Service 2007			Total Assessments per Unit			Units
FY 2016	FY 2015	Percent Change	FY 2016	FY 2015	Percent Change	FY 2016	FY 2015	Percent Change	FY 2016	FY 2015	Percent Change	Acres
\$2,137.15	\$2,137.15	0.0%	\$13,622.82	\$13,622.82	0%	\$6,056.24	\$6,056.24	0%	\$21,816.20	\$21,816.21	0%	328.476

\*\* Total number of acres increased from 315.18 to 328.476 between FY 2014 and FY 2015.