

# **BEACON LAKES**

Community Development District

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

**Fiscal Year 2017**

Version 1 - Approved Tentative Budget:  
(Approved at 5/3/2016 meeting)

Prepared by:



# BEACON LAKES

Community Development District

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**Beacon Lakes**  
Community Development District

**Operating Budget**  
Fiscal Year 2017

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2017 Proposed Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2014	FY 2015	BUDGET	THRU	APR -	PROJECTED	BUDGET
			FY 2016	MAR-2016	SEPT-2016	FY 2016	FY 2017
<b>REVENUES</b>							
Interest - Investments	\$ 1,921	\$ 1,548	\$ 200	\$ 1,117	\$ 1,117	\$ 2,234	\$ 1,500
Interest - Tax Collector	90	56	-	35	-	35	-
Special Assmnts- Tax Collector	676,171	702,002	702,002	680,929	21,073	702,002	702,002
Special Assmnts- Discounts	(25,423)	(27,506)	(28,080)	(27,155)	-	(27,155)	(28,080)
Settlements	-	-	-	1,275	-	1,275	-
<b>TOTAL REVENUES</b>	<b>652,759</b>	<b>676,100</b>	<b>674,122</b>	<b>656,201</b>	<b>22,190</b>	<b>678,391</b>	<b>675,422</b>
<b>EXPENDITURES</b>							
<i>Administrative</i>							
ProfServ-Arbitrage Rebate	1,800	600	600	-	600	600	600
ProfServ-Dissemination Agent	1,000	1,500	1,000	-	1,000	1,000	1,000
ProfServ-Engineering	8,520	7,924	23,000	4,123	4,877	9,000	23,000
ProfServ-Legal Services	15,772	15,061	27,484	13,971	21,029	35,000	27,484
ProfServ-Mgmt Consulting Serv	49,569	51,056	51,567	25,784	25,783	51,567	53,114
ProfServ-Special Assessment	7,854	8,011	8,091	8,091	-	8,091	8,334
Auditing Services	5,000	5,000	5,000	5,000	-	5,000	5,000
Communication - Telephone	2	-	-	-	-	-	-
Postage and Freight	451	435	500	147	147	294	500
Insurance - Property	10,992	11,259	12,948	11,941	-	11,941	13,732
Printing and Binding	1,561	1,085	1,800	747	747	1,494	1,800
Legal Advertising	311	399	500	502	-	502	500
Misc-Bank Charges	4	-	-	-	-	-	-
Misc-Property Taxes	1,519	1,288	1,361	1,264	-	1,264	1,361
Misc-Assessmnt Collection Cost	6,480	6,745	7,020	6,545	475	7,020	7,020
Misc-Contingency	50	50	250	-	250	250	250
Misc-Web Hosting	200	1,081	875	438	438	876	1,000
Office Supplies	131	198	325	39	39	78	325
Annual District Filing Fee	175	175	175	175	-	175	175
<b>Total Administrative</b>	<b>111,391</b>	<b>111,867</b>	<b>142,496</b>	<b>78,767</b>	<b>55,385</b>	<b>134,152</b>	<b>145,195</b>
<i>Field</i>							
ProfServ-Field Management	48,000	48,000	48,000	24,000	24,000	48,000	48,000
Contracts-Janitorial Services	51,660	51,660	51,660	25,830	25,830	51,660	51,660
Contracts-Other Services	-	-	-	1,701	-	1,701	1,701
Contracts-Wetland Mitigation	23,893	23,893	23,893	11,947	11,946	23,893	23,893
Contracts-Landscape	178,452	178,452	178,452	89,226	89,226	178,452	178,452
Contracts-Canal Maint/Cleaning	39,255	39,255	39,255	19,627	19,628	39,255	39,255
Electricity - General	6,977	7,993	7,500	2,029	2,029	4,058	7,500
R&M-General	25,818	10,244	48,000	8,494	16,506	25,000	48,000
R&M-Canals	7,975	16,079	16,000	1,785	14,215	16,000	16,000
R&M-Fertilizer	-	-	10,000	-	10,000	10,000	10,000
R&M-Grounds	77,870	28,946	30,000	6,520	23,480	30,000	30,000
R&M-Irrigation	25,460	38,858	26,000	9,604	16,396	26,000	26,000
R&M-Mulch	27,985	24,200	25,000	21,450	3,550	25,000	25,000
R&M-Trees and Trimming	10,370	8,360	30,000	15,800	14,200	30,000	30,000
R&M-Mitigation	13,800	19,410	17,500	8,250	9,250	17,500	17,500
<b>Total Field</b>	<b>537,515</b>	<b>495,350</b>	<b>551,260</b>	<b>246,263</b>	<b>280,256</b>	<b>526,519</b>	<b>552,961</b>

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2017 Proposed Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2014	FY 2015	BUDGET FY 2016	THRU MAR-2016	APR - SEPT-2016	PROJECTED FY 2016	BUDGET FY 2017
<b>TOTAL EXPENDITURES</b>	<b>648,906</b>	<b>607,217</b>	<b>693,756</b>	<b>325,030</b>	<b>335,641</b>	<b>660,671</b>	<b>698,156</b>
Excess (deficiency) of revenues							
Over (under) expenditures	3,853	68,883	(19,634)	331,171	(313,451)	17,720	(22,734)
<b>OTHER FINANCING SOURCES (USES)</b>							
Contribution to (Use of) Fund Balance	-	-	(19,634)	-	-	-	(22,734)
<b>TOTAL OTHER SOURCES (USES)</b>	<b>-</b>	<b>-</b>	<b>(19,634)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(22,734)</b>
Net change in fund balance	3,853	68,883	(19,634)	331,171	(313,451)	17,720	(22,734)
<b>FUND BALANCE, BEGINNING</b>	<b>630,796</b>	<b>634,649</b>	<b>703,532</b>	<b>703,532</b>	<b>-</b>	<b>703,532</b>	<b>721,252</b>
<b>FUND BALANCE, ENDING</b>	<b>\$ 634,649</b>	<b>\$ 703,532</b>	<b>\$ 683,898</b>	<b>\$ 1,034,703</b>	<b>\$ (313,451)</b>	<b>\$ 721,252</b>	<b>\$ 698,518</b>

**Budget Narrative**  
Fiscal Year 2017**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**

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 2017**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 2017**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-Other Services**

The District will contract with CSX Transportation, Inc. for crossing signal maintenance at \$1,701 per year (2/23/16 – 2/22/17). Class III Located at SXL 48.51. NW 137<sup>th</sup> Avenue, Hialeah, Florida. Contract No. DOT631054X01.

**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.



**Budget Narrative**  
Fiscal Year 2017

<b>EXPENDITURES</b>
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**Field** (continued)

**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 2017	\$ 721,252
Net Change in Fund Balance - Fiscal Year 2017	(22,734)
Reserves - Fiscal Year 2017 Additions	-
<b>Total Funds Available (Estimated) - 9/30/2017</b>	<b>698,518</b>

**ALLOCATION OF AVAILABLE FUNDS**

***Assigned Fund Balance***

Operating Reserve - First Quarter Operating Capital	174,210 <sup>(1)</sup>
Reserves - Irrigation System	<u>72,277</u>
Subtotal	<u>246,487</u>
<b>Total Allocation of Available Funds</b>	<b>246,487</b>

**Total Unassigned (undesignated) Cash** \$ 452,032

**Notes**

(1) Represents approximately 3 months of operating expenditures

# **Beacon Lakes**

Community Development District

## **Debt Service Budgets**

Fiscal Year 2017

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2017 Proposed Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2014	ACTUAL FY 2015	ADOPTED BUDGET FY 2016	ACTUAL THRU MAR-2016	PROJECTED APR - SEPT-2016	TOTAL PROJECTED FY 2016	ANNUAL BUDGET FY 2017
<b>REVENUES</b>							
Interest - Investments	\$ 2,958	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special Assmnts- Tax Collector	218,391	217,556	217,556	211,026	6,530	217,556	217,556
Special Assmnts- Discounts	(8,211)	(8,524)	(8,702)	(8,416)	-	(8,416)	(8,702)
Other Miscellaneous Revenues	619,499	-	-	-	-	-	-
<b>TOTAL REVENUES</b>	<b>832,637</b>	<b>209,032</b>	<b>208,854</b>	<b>202,610</b>	<b>6,530</b>	<b>209,140</b>	<b>208,854</b>
<b>EXPENDITURES</b>							
<i>Administrative</i>							
ProfServ-Trustee Fees	11,314	-	-	-	-	-	-
Misc-Assessmnt Collection Cost	2,093	2,090	2,176	2,028	148	2,176	2,176
<b>Total Administrative</b>	<b>13,407</b>	<b>2,090</b>	<b>2,176</b>	<b>2,028</b>	<b>148</b>	<b>2,176</b>	<b>2,176</b>
<i>Debt Service</i>							
Principal Debt Retirement	2,075,000	-	-	-	-	-	-
Debt Retirement - Other	-	204,503	204,503	-	204,503	204,503	204,503
Principal Prepayments	38,865,000	-	-	-	-	-	-
Interest Expense	1,485,743	-	-	-	-	-	-
<b>Total Debt Service</b>	<b>42,425,743</b>	<b>204,503</b>	<b>204,503</b>	<b>-</b>	<b>204,503</b>	<b>204,503</b>	<b>204,503</b>
<b>TOTAL EXPENDITURES</b>	<b>42,439,150</b>	<b>206,593</b>	<b>206,679</b>	<b>2,028</b>	<b>204,651</b>	<b>206,679</b>	<b>206,679</b>
Excess (deficiency) of revenues Over (under) expenditures	(41,606,513)	2,439	2,175	200,582	(198,121)	2,461	2,176
<b>OTHER FINANCING SOURCES (USES)</b>							
Contribution to (Use of) Fund Balance	-	-	2,175	-	-	-	2,176
<b>TOTAL OTHER SOURCES (USES)</b>	<b>-</b>	<b>-</b>	<b>2,175</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,176</b>
Net change in fund balance	(41,606,513)	2,439	2,175	200,582	(198,121)	2,461	2,176
<b>FUND BALANCE, BEGINNING</b>	<b>41,610,954</b>	<b>4,441</b>	<b>6,880</b>	<b>6,880</b>	<b>-</b>	<b>6,880</b>	<b>9,341</b>
<b>FUND BALANCE, ENDING</b>	<b>\$ 4,441</b>	<b>\$ 6,880</b>	<b>\$ 9,055</b>	<b>\$ 207,462</b>	<b>\$ (198,121)</b>	<b>\$ 9,341</b>	<b>\$ 11,517</b>

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2017 Proposed Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2014	FY 2015	BUDGET	THRU	APR -	PROJECTED	BUDGET
			FY 2016	MAR-2016	SEPT-2016	FY 2016	FY 2017
<b>REVENUES</b>							
Interest - Investments	\$ 1,834	\$ 6	\$ -	\$ 5	\$ -	\$ 5	\$ -
Special Assmnts- Tax Collector	97,089	96,718	96,718	93,815	2,903	96,718	96,718
Special Assmnts- Prepayment	-	-	-	-	-	-	-
Special Assmnts- Discounts	(3,650)	(3,790)	(3,869)	(3,741)	-	(3,741)	(3,869)
Other Miscellaneous Revenues	1,083,792	-	-	-	-	-	-
<b>TOTAL REVENUES</b>	<b>1,179,065</b>	<b>92,934</b>	<b>92,849</b>	<b>90,079</b>	<b>2,903</b>	<b>92,982</b>	<b>92,849</b>
<b>EXPENDITURES</b>							
<i>Administrative</i>							
ProfServ-Trustee Fees	7,749	8,046	7,749	5,099	2,650	7,749	7,749
Misc-Assessmnt Collection Cost	931	929	967	902	65	967	967
<b>Total Administrative</b>	<b>8,680</b>	<b>8,975</b>	<b>8,716</b>	<b>6,001</b>	<b>2,715</b>	<b>8,716</b>	<b>8,716</b>
<i>Debt Service</i>							
Debt Retirement Series A	-	-	-	-	-	-	-
Debt Retirement Series B	5,000	5,000	5,000	-	5,000	5,000	5,000
Debt Retirement - Other	-	-	77,892	-	77,892	77,892	77,892
Prepayments Series A	13,460,000	-	-	-	-	-	-
Prepayments Series B	7,850,000	-	-	-	-	-	-
Interest Expense Series A	403,800	-	-	-	-	-	-
Interest Expense Series B	252,960	9,300	8,990	4,495	4,495	8,990	8,680
<b>Total Debt Service</b>	<b>21,971,760</b>	<b>14,300</b>	<b>91,882</b>	<b>4,495</b>	<b>87,387</b>	<b>91,882</b>	<b>91,572</b>
<b>TOTAL EXPENDITURES</b>	<b>21,980,440</b>	<b>23,275</b>	<b>100,598</b>	<b>10,496</b>	<b>90,102</b>	<b>100,598</b>	<b>100,288</b>
Excess (deficiency) of revenues							
Over (under) expenditures	(20,801,375)	69,659	(7,749)	79,583	(87,199)	(7,616)	(7,439)
<b>OTHER FINANCING SOURCES (USES)</b>							
Interfund Transfer - In	-	-	-	26	-	26	-
Operating Transfers-Out	(100)	(1,767)	-	-	-	-	-
Contribution to (Use of) Fund Balance	-	-	(7,749)	-	-	-	(7,439)
<b>TOTAL OTHER SOURCES (USES)</b>	<b>(100)</b>	<b>(1,767)</b>	<b>(7,749)</b>	<b>26</b>	<b>-</b>	<b>26</b>	<b>(7,439)</b>
Net change in fund balance	(20,801,475)	67,892	(7,749)	79,609	(87,199)	(7,590)	(7,439)
<b>FUND BALANCE, BEGINNING</b>	<b>20,756,344</b>	<b>(45,131)</b>	<b>22,761</b>	<b>22,761</b>	<b>-</b>	<b>22,761</b>	<b>15,171</b>
<b>FUND BALANCE, ENDING</b>	<b>\$ (45,131)</b>	<b>\$ 22,761</b>	<b>\$ 15,012</b>	<b>\$ 102,370</b>	<b>\$ (87,199)</b>	<b>\$ 15,171</b>	<b>\$ 7,732</b>

**BEACON LAKES**

Community Development District

**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>
11/1/2016	\$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
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	

**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>
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
			\$140,000	\$114,700	\$254,700

**Budget Narrative**  
Fiscal Year 2017**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 in assessments related to the Series 2003A Special Assessment bond and 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 2017

# BEACON LAKES

Community Development District

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## Comparison of Assessment Rates Fiscal Year 2017 vs. Fiscal Year 2016

General Fund 001 (Maintenance)			Debt Service 2003			Debt Service 2007			Total Assessments per Unit			Units
FY 2017	FY 2016	Percent Change	FY 2017	FY 2016	Percent Change	FY 2017	FY 2016	Percent Change	FY 2017	FY 2016	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.