

# **BEACON LAKES**

Community Development District

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

**Fiscal Year 2019**

Version 2 - Approved Tentative Budget:  
(Approved at 6/5/18 meeting)

Prepared by:



# BEACON LAKES

Community Development District

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**Beacon Lakes**  
Community Development District

**Operating Budget**  
Fiscal Year 2019

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2019 Approved Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2016	FY 2017	BUDGET	THRU	MAY	PROJECTED	BUDGET
			FY 2018	APR-18	SEPT-2018	FY 2018	FY 2019
<b>REVENUES</b>							
Interest - Investments	\$ 3,315	\$4,116	\$ 1,500	\$ 3,639	\$ 2,599	\$ 6,238	\$ 1,500
Interest - Tax Collector	41	69	-	479	-	479	-
Special Assmnts- Tax Collector	702,002	702,002	702,002	690,956	11,046	702,002	798,388
Special Assmnts- Discounts	(27,148)	(26,523)	(28,080)	(25,327)	-	(25,327)	(31,936)
Settlements	1,275	-	-	-	-	-	-
Other Miscellaneous Revenues	4,234	3,990	-	4,690	-	4,690	-
<b>TOTAL REVENUES</b>	<b>683,719</b>	<b>683,654</b>	<b>675,422</b>	<b>674,437</b>	<b>13,645</b>	<b>688,082</b>	<b>767,952</b>
<b>EXPENDITURES</b>							
<i>Administrative</i>							
ProfServ-Arbitrage Rebate	-	-	600	-	-	-	-
ProfServ-Dissemination Agent	1,500	1,500	1,000	-	1,500	1,500	1,500
ProfServ-Engineering	10,285	14,826	23,000	13,839	9,161	23,000	23,000
ProfServ-Legal Services	32,596	29,441	27,484	35,477	17,477	52,954	27,484
ProfServ-Mgmt Consulting Serv	51,567	53,114	54,707	31,912	22,795	54,707	56,348
ProfServ-Special Assessment	8,091	8,334	8,584	8,584	-	8,584	8,842
Auditing Services	5,000	5,000	5,200	-	-	-	5,200
Postage and Freight	496	617	500	417	83	500	500
Insurance - Property	11,941	12,031	-	-	-	-	-
Insurance - General Liability	-	-	13,836	12,393	-	12,393	13,836
Printing and Binding	1,547	1,096	1,800	563	402	965	1,800
Legal Advertising	543	368	500	149	-	149	500
Misc-Admin Fee (%)	-	-	-	3,734	-	3,734	-
Misc-Property Taxes	1,264	7,638	1,361	1,304	-	7,638	1,361
Misc-Assessmnt Collection Cost	6,755	6,755	7,020	6,208	110	6,318	7,984
Misc-Contingency	-	100	250	1	249	250	250
Misc-Web Hosting	875	1,000	1,000	583	417	1,000	1,500
Office Supplies	193	510	325	347	248	595	325
Annual District Filing Fee	175	175	175	175	-	175	175
<b>Total Administrative</b>	<b>132,828</b>	<b>142,505</b>	<b>147,342</b>	<b>115,686</b>	<b>52,442</b>	<b>174,462</b>	<b>150,605</b>
<i>Field</i>							
ProfServ-Field Management	48,000	48,000	48,000	28,000	20,000	48,000	48,000
Contracts-Janitorial Services	51,660	51,660	51,660	30,135	21,525	51,660	51,660
Contracts-Other Services	1,701	1,765	1,765	1,701	-	1,701	1,765
Contracts-Wetland Mitigation	23,893	23,893	23,893	13,938	9,956	23,894	23,893
Contracts-Landscape	178,452	178,452	178,452	104,097	74,355	178,452	178,452
Contracts-Canal Maint/Cleaning	42,354	41,746	39,255	23,729	15,526	39,255	39,255
Contracts-Rail Road Crossing	-	-	-	-	-	-	18,552
Contracts-Water Analysis	-	-	-	-	-	-	19,300
Electricity - General	5,417	7,150	7,500	7,486	5,347	12,833	12,000
R&M-General	14,361	11,962	48,000	13,376	1,624	15,000	15,000
R&M-Canals	10,970	15,178	16,000	2,871	13,129	16,000	16,000
R&M-Fertilizer	-	-	10,000	-	10,000	10,000	10,000
R&M-Grounds	21,118	5,439	30,000	2,375	19,625	22,000	30,000
R&M-Irrigation	37,929	31,669	26,000	15,354	14,646	30,000	30,000
R&M-Mulch	26,928	21,990	25,000	-	25,000	25,000	25,000
R&M-Trees and Trimming	32,550	9,430	30,000	12,750	17,250	30,000	30,000
R&M-Mitigation	12,750	7,500	17,500	4,500	8,500	13,000	13,000

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2019 Approved Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2016	FY 2017	BUDGET FY 2018	THRU APR-18	MAY SEPT-2018	PROJECTED FY 2018	BUDGET FY 2019
Misc-Hurricane Expense	-	11,350	-	10,950	-	10,950	11,000
<b>Total Field</b>	<b>508,083</b>	<b>467,184</b>	<b>553,025</b>	<b>271,262</b>	<b>256,483</b>	<b>527,745</b>	<b>572,877</b>
<b>TOTAL EXPENDITURES</b>	<b>640,911</b>	<b>609,689</b>	<b>700,367</b>	<b>386,948</b>	<b>308,924</b>	<b>702,206</b>	<b>723,482</b>
Excess (deficiency) of revenues							
Over (under) expenditures	42,808	73,965	(24,946)	287,489	(295,279)	(14,124)	44,471
<b>OTHER FINANCING SOURCES (USES)</b>							
Contribution to (Use of) Fund Balance	-	-	(24,946)	-	-	-	44,471
<b>TOTAL OTHER SOURCES (USES)</b>	<b>-</b>	<b>-</b>	<b>(24,946)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>44,471</b>
Net change in fund balance	42,808	73,965	(24,946)	287,489	(295,279)	(14,124)	44,471
<b>FUND BALANCE, BEGINNING</b>	703,533	746,341	820,306	820,306	-	820,306	806,182
<b>FUND BALANCE, ENDING</b>	<b>\$ 746,341</b>	<b>\$ 820,306</b>	<b>\$ 795,360</b>	<b>\$ 1,107,795</b>	<b>\$ (295,279)</b>	<b>\$ 806,182</b>	<b>\$ 850,653</b>

**Budget Narrative**  
Fiscal Year 2019**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 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-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 Inframark Infrastructure Management Services, Inc. Also included are costs for Information Technology charges to process all the District's financial activities, i.e. accounts payable, financial statements, budgets, etc., on a main frame computer owned by Inframark 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 3% proposed increase.

**Professional Services-Special Assessment**

Administrative costs to put the District's assessments on the Tax Roll. A moderate 3% proposed increase.

**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.

**Postage and Freight**

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

**Budget Narrative**  
Fiscal Year 2019**EXPENDITURES****Administrative** (continued)**Insurance-General Liability**

The District's Property Insurance policy is with Public Risk Insurance Agency. They specialize in providing insurance coverage to governmental agencies. The coverage includes business auto and general/public officials' liability. The projected budgeted amount will remain the same as FY 2017 budget amount.

**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**

Per Florida Statute, the District is required to have and maintain a website.

**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 2019**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 Facility Pro-Sweep, Inc. for power sweeping services, day porter services. Total of \$4,305 per month.

**Contracts-Other Services**

The District will contract with CSX Transportation, Inc. for crossing signal maintenance. 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 GreenScape, 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 2019

<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.

**Miscellaneous-Hurricane Expense**

The District may incur other field expenses during the hurricane season.

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

**AVAILABLE FUNDS**

	<u>Amount</u>
Beginning Fund Balance - Fiscal Year 2019	\$ 806,182
Net Change in Fund Balance - Fiscal Year 2019	44,471
Reserves - Fiscal Year 2019 Additions	-
<b>Total Funds Available (Estimated) - 9/30/2019</b>	<b>850,653</b>

**ALLOCATION OF AVAILABLE FUNDS**

<b><i>Assigned Fund Balance</i></b>	
Operating Reserve - First Quarter Operating Capital	180,870 <sup>(1)</sup>
Reserves - Irrigation System	<u>72,277</u>
Subtotal	<u>253,147</u>
<b>Total Allocation of Available Funds</b>	<b>253,147</b>

<b>Total Unassigned (undesignated) Cash</b>	<b><u>\$ 597,505</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 2019

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2019 Approved Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2016	ACTUAL FY 2017	ADOPTED BUDGET FY 2018	ACTUAL THRU APR-18	PROJECTED MAY SEPT-2018	TOTAL PROJECTED FY 2018	ANNUAL BUDGET FY 2019
<b>REVENUES</b>							
Interest - Investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special Assmnts- Tax Collector	217,556	217,556	217,556	214,133	3,423	217,556	809,332
Special Assmnts- Discounts	(8,413)	(8,220)	(8,702)	(7,849)	-	(7,849)	(32,373)
<b>TOTAL REVENUES</b>	<b>209,143</b>	<b>209,336</b>	<b>208,854</b>	<b>206,284</b>	<b>3,423</b>	<b>209,707</b>	<b>776,958</b>
<b>EXPENDITURES</b>							
<i>Administrative</i>							
ProfServ-Trustee Fees	-	-	-	-	-	-	-
Misc-Assessmnt Collection Cost	2,094	2,093	2,176	1,924	34	1,958	8,093
<b>Total Administrative</b>	<b>2,094</b>	<b>2,093</b>	<b>2,176</b>	<b>1,924</b>	<b>34</b>	<b>1,958</b>	<b>8,093</b>
<i>Debt Service</i>							
Debt Retirement - Other	213,930	207,243	204,503	-	204,503	204,503	209,926
<b>Total Debt Service</b>	<b>213,930</b>	<b>207,243</b>	<b>204,503</b>	<b>-</b>	<b>204,503</b>	<b>204,503</b>	<b>209,926</b>
<b>TOTAL EXPENDITURES</b>	<b>216,024</b>	<b>209,336</b>	<b>206,679</b>	<b>1,924</b>	<b>204,537</b>	<b>206,461</b>	<b>218,019</b>
Excess (deficiency) of revenues Over (under) expenditures	(6,881)	-	2,175	204,360	(201,114)	3,246	558,939
<b>OTHER FINANCING SOURCES (USES)</b>							
Contribution to (Use of) Fund Balance	-	-	2,175	-	-	-	558,939
<b>TOTAL OTHER SOURCES (USES)</b>	<b>-</b>	<b>-</b>	<b>2,175</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>558,939</b>
Net change in fund balance	(6,881)	-	2,175	204,360	(201,114)	3,246	558,939
<b>FUND BALANCE, BEGINNING</b>	<b>6,881</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,246</b>
<b>FUND BALANCE, ENDING</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,175</b>	<b>\$ 204,360</b>	<b>\$ (201,114)</b>	<b>\$ 3,246</b>	<b>\$ 562,185</b>

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2019 Approved Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2016	FY 2017	BUDGET FY 2018	THRU APR-18	MAY SEPT-2018	PROJECTED FY 2018	BUDGET FY 2019
<b>REVENUES</b>							
Interest - Investments	\$ 15	\$ 94	\$ -	\$ 64	\$ 64	\$ 128	\$ -
Special Assmnts- Tax Collector	96,718	96,718	96,718	95,196	1,522	96,718	359,801
Special Assmnts- Discounts	(3,740)	(3,654)	(3,869)	(3,489)	-	(3,489)	(14,392)
<b>TOTAL REVENUES</b>	<b>92,993</b>	<b>93,158</b>	<b>92,849</b>	<b>91,771</b>	<b>1,586</b>	<b>93,357</b>	<b>345,409</b>
<b>EXPENDITURES</b>							
<i>Administrative</i>							
ProfServ-Trustee Fees	8,742	8,742	7,749	5,099	3,643	8,742	8,742
Misc-Assessmnt Collection Cost	931	931	967	855	15	870	3,598
<b>Total Administrative</b>	<b>9,673</b>	<b>9,673</b>	<b>8,716</b>	<b>5,954</b>	<b>3,658</b>	<b>9,612</b>	<b>12,340</b>
<i>Debt Service</i>							
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	77,892	68,668
Interest Expense Series B	8,990	8,680	8,370	4,185	4,185	8,370	8,060
<b>Total Debt Service</b>	<b>91,882</b>	<b>91,572</b>	<b>91,262</b>	<b>4,185</b>	<b>87,077</b>	<b>91,262</b>	<b>81,728</b>
<b>TOTAL EXPENDITURES</b>	<b>101,555</b>	<b>101,245</b>	<b>99,978</b>	<b>10,139</b>	<b>90,735</b>	<b>100,874</b>	<b>94,068</b>
Excess (deficiency) of revenues Over (under) expenditures	(8,562)	(8,087)	(7,129)	81,632	(89,149)	(7,517)	251,341
<b>OTHER FINANCING SOURCES (USES)</b>							
Interfund Transfer - In	26	-	-	-	-	-	-
Operating Transfers-Out	-	(21)	-	(12)	-	(12)	-
Balance	-	-	(7,129)	-	-	-	251,341
<b>TOTAL OTHER SOURCES (USES)</b>	<b>26</b>	<b>(21)</b>	<b>(7,129)</b>	<b>(12)</b>	<b>-</b>	<b>(12)</b>	<b>251,341</b>
Net change in fund balance	(8,536)	(8,108)	(7,129)	81,620	(89,149)	(7,529)	251,341
<b>FUND BALANCE, BEGINNING</b>	<b>22,761</b>	<b>14,225</b>	<b>6,117</b>	<b>6,117</b>	<b>-</b>	<b>6,117</b>	<b>(1,412)</b>
<b>FUND BALANCE, ENDING</b>	<b>\$ 14,225</b>	<b>\$ 6,117</b>	<b>\$ (1,012)</b>	<b>\$ 87,737</b>	<b>\$ (89,149)</b>	<b>\$ (1,412)</b>	<b>\$ 249,928</b>

**BEACON LAKES**

Community Development District

**AMORTIZATION SCHEDULE**

SERIES 2007 B SPECIAL ASSESSMENT BONDS

DEBT SERVICE SCHEDULE

DATE	BALANCE	RATE	PRINCIPAL	INTEREST	TOTAL
11/1/2018	\$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	
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	

**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>
5/1/2037	\$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
			\$130,000	\$97,650	\$227,650

**Budget Narrative**  
Fiscal Year 2019**REVENUES****Special Assessments-Tax Collector**

The District will levy a Non-Ad Valorem assessment on all the assessable property within the District 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**

Because 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 Schedule**

Fiscal Year 2019

Comparison of Assessment Rates  
Fiscal Year 2019 vs. Fiscal Year 2018

General Fund 001 (Maintenance)		Debt Service 2003		Debt Service 2007		Total Assessments per Unit		Units
FY 2019	FY 2018	FY 2019	FY 2018	FY 2019	FY 2018	FY 2019	FY 2018	Acres
	Percent Change		Percent Change		Percent Change		Percent Change	
\$2,137.15	0.0%	\$13,622.82	0%	\$6,056.24	0%	\$21,816.20	\$21,816.21	330.136