

# **BONTERRA**

Community Development District

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

**Fiscal Year 2020**

Adopted Budget  
(Meeting 8/13/19)

Prepared by:



**BONTERRA**

Community Development District

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# **BONTERRA**

Community Development District

## **Operating Budget**

Fiscal Year 2020

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2020 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2018	BUDGET FY 2019	THRU JUN-2019	JUL- SEP-2019	PROJECTED FY 2019	BUDGET FY 2020
<b>REVENUES</b>						
Interest - Investments	3,329	\$ 1,000	\$ 4,332	\$ -	\$ 4,332	\$ 1,500
Room Rentals	16,200	5,000	11,465	3,822	15,287	14,000
Interest - Tax Collector	-	-	489	-	489	-
Security FOB	3,530	500	2,835	945	3,780	3,000
Special Assmnts- Tax Collector	578,515	575,346	577,740	27,887	605,627	907,858
Developer Contribution	50,000	-	-	-	-	-
Special Assmnts- Discounts	-	-	-	-	-	(36,314)
Other Miscellaneous Revenue	56	-	-	-	-	-
Cleaning Fees	2,630	1,000	2,360	787	3,147	2,194
Party Attendant Fees	4,875	2,500	4,095	1,365	5,460	4,500
<b>TOTAL REVENUES</b>	<b>659,135</b>	<b>585,346</b>	<b>603,316</b>	<b>34,805</b>	<b>638,121</b>	<b>896,738</b>
<b>EXPENDITURES</b>						
<i>Administrative</i>						
P/R-Board of Supervisors	3,000	7,200	400	1,200	1,600	7,200
FICA Taxes	230	551	31	92	123	551
ProfServ-Arbitrage Rebate	1,200	1,800	-	1,800	1,800	1,800
ProfServ-Dissemination Agent	5,350	5,250	1,313	3,937	5,250	5,250
ProfServ-Engineering	12,916	12,500	15,185	5,062	20,247	12,500
ProfServ-Legal Services	45,078	30,000	28,138	9,379	37,517	35,000
ProfServ-Mgmt Consulting Serv	39,500	40,000	26,852	8,750	35,602	35,000
ProfServ-Trustee Fees	10,500	10,500	7,000	7,000	14,000	14,000
Auditing Services	5,000	7,100	3,500	3,600	7,100	7,100
Website Compliance	500	-	-	-	-	1,500
Communication - Telephone	-	50	-	50	50	50
Postage and Freight	856	1,200	225	75	300	1,200
Telephone, Cable & Internet Service	103	-	-	-	-	-
Insurance - General Liability	5,610	6,171	7,126	-	7,126	35,797
Printing and Binding	2,542	3,600	1,140	380	1,520	3,000
Legal Advertising	1,168	1,250	136	1,032	1,168	1,250
Miscellaneous Services	947	900	1,799	600	2,399	3,000
Misc-Assessmnt Collection Cost	-	-	-	-	-	9,079
Office Supplies	174	175	76	25	101	174
Annual District Filing Fee	175	175	175	-	175	175
<b>Total Administrative</b>	<b>134,849</b>	<b>128,422</b>	<b>93,096</b>	<b>42,982</b>	<b>136,078</b>	<b>173,625</b>

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2020 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2018	BUDGET FY 2019	THRU JUN-2019	JUL- SEP-2019	PROJECTED FY 2019	BUDGET FY 2020
<b>Field</b>						
Contracts-Janitorial Services	8,255	7,020	5,265	6,143	11,408	24,570
Contracts-Pest Control	6,450	6,600	1,050	500	1,550	6,600
Utilities-Electric	3,357	4,955	1,392	1,965	3,357	-
R&M-Irrigation	8,280	4,200	350	117	467	4,200
R&M-Lift Station	-	2,220	-	555	555	2,200
Repairs & Maintenance	1,940	-	-	-	-	-
Lake Maintenance	4,020	6,060	7,398	2,466	9,864	10,800
R&M-Lake & Pond Bank	32,416	32,416	10,560	3,520	14,080	32,500
Landscape Maintenance	51,270	59,560	50,088	9,472	59,560	42,200
Landscape Replacement	3,817	10,000	753	3,064	3,817	5,000
Misc-Holiday Lighting	500	500	12,253	-	12,253	12,500
Misc-Property Taxes	7,525	-	-	-	-	-
Misc-Contingency	-	10,000	2,470	823	3,293	3,549
<b>Total Field</b>	<b>127,830</b>	<b>143,531</b>	<b>91,579</b>	<b>28,625</b>	<b>120,204</b>	<b>144,119</b>
<b>Utilities</b>						
Electricity - General	-	-	-	-	-	26,600
Utility-Water	11,423	12,519	11,601	3,867	15,468	12,000
Utility - Water & Sewer	-	7,200	-	1,800	1,800	7,200
<b>Total Utilities</b>	<b>11,423</b>	<b>19,719</b>	<b>11,601</b>	<b>5,667</b>	<b>17,268</b>	<b>45,800</b>
<b>Clubhouse</b>						
Payroll-Manager & Attendant	102,774	150,215	117,244	32,971	150,215	150,215
ProfServ-Mgmt Consulting Serv	81,823	-	-	-	-	-
Contracts-Janitorial Services	16,380	24,570	18,428	6,142	24,570	24,570
Contracts-On-Site Management	-	48,625	35,525	13,100	48,625	48,625
Contracts-Security Alarms	1,929	2,500	-	625	625	2,500
Contracts-Pest Control	2,880	2,880	2,160	720	2,880	2,880
Postage and Freight	-	1,500	-	375	375	625
Telephone, Cable & Internet Service	4,630	4,819	4,133	686	4,819	4,819
Electricity	16,889	21,600	8,462	2,821	11,283	-
Insurance - General Liability	23,292	-	-	-	-	-
Liability Property Insurance	-	27,958	25,416	-	25,416	-
R&M-Air Conditioning	1,535	2,000	5,454	1,818	7,272	2,000
R&M - Irrigation	-	2,400	770	257	1,027	2,400
R&M-Fitness Equipment	3,596	3,750	3,203	1,068	4,271	5,000
Repairs & Maintenance	22,508	10,000	6,832	2,277	9,109	11,500
Landscape Maintenance	19,984	20,000	17,086	2,914	20,000	10,000
Landscape Replacement	6,468	9,000	-	2,250	2,250	9,000
Trash Collection/Recycling	3,575	3,360	2,561	799	3,360	3,360
Pool & Spa Maintenance	23,293	24,000	20,845	3,155	24,000	24,000
Pool & Spa Repairs	-	2,400	6,383	2,128	8,511	4,000
Printing and Binding	3,232	-	-	-	-	-
Printing	-	3,500	3,472	1,157	4,629	3,500
Misc-Property Taxes	2,200	-	-	-	-	-

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2020 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2018	BUDGET FY 2019	THRU JUN-2019	JUL- SEP-2019	PROJECTED FY 2019	BUDGET FY 2020
Misc-Special Events	1,431	6,000	3,742	1,247	4,989	6,000
Misc-Contingency	-	30,000	10,020	3,340	13,360	30,000
Access Control	732	1,200	-	966	966	1,200
Office Supplies	528	-	-	-	-	-
Janitorial Supplies	5,112	3,600	4,591	1,530	6,121	5,000
Office Supplies/Club House Supplies	-	2,000	402	134	536	1,000
Annual District Filing Fee	1,834	-	-	-	-	-
Pool Permits	-	1,450	250	-	250	1,000
Capital Outlay	-	-	12,574	-	12,574	-
<b>Total Clubhouse</b>	<b>346,625</b>	<b>409,327</b>	<b>309,553</b>	<b>82,480</b>	<b>392,033</b>	<b>353,194</b>
<b>Reserves</b>						
1st Quarter Operating Reserves	-	-	-	-	-	180,000
<b>Total Reserves</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>180,000</b>
<b>TOTAL EXPENDITURES</b>	<b>620,727</b>	<b>700,999</b>	<b>505,829</b>	<b>159,753</b>	<b>665,582</b>	<b>896,738</b>
Excess (deficiency) of revenues						
Over (under) expenditures	38,408	(115,653)	97,487	(124,948)	(27,461)	-
<b>OTHER FINANCING SOURCES (USES)</b>						
Interfund Transfer - In	60,318	-	-	-	-	-
Contribution to (Use of) Fund Balance	-	(115,653)	97,487	(124,948)	(27,461)	-
<b>TOTAL OTHER SOURCES (USES)</b>	<b>60,318</b>	<b>(115,653)</b>	<b>97,487</b>	<b>(124,948)</b>	<b>(27,461)</b>	<b>-</b>
Net change in fund balance	98,726	(115,653)	97,487	-	(27,461)	-
<b>FUND BALANCE, BEGINNING</b>	<b>-</b>	<b>122,793</b>	<b>122,793</b>	<b>122,793</b>	<b>122,793</b>	<b>95,332</b>
<b>FUND BALANCE, ENDING</b>	<b>\$ 122,793</b>	<b>\$ 7,140</b>	<b>\$ 220,280</b>	<b>\$ 122,793</b>	<b>\$ 95,332</b>	<b>\$ 95,332</b>

**BONTERRA**

Community Development District

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

**AVAILABLE FUNDS**

	<u>Amount</u>
Beginning Fund Balance - Fiscal Year 2020	\$ 95,332
Net Change in Fund Balance - Fiscal Year 2020	-
Reserves - Fiscal Year 2020 Additions	180,000
<b>Total Funds Available (Estimated) - 9/30/2020</b>	<b>275,332</b>

**ALLOCATION OF AVAILABLE FUNDS**

<b><i>Assigned Fund Balance</i></b>	
Operating Reserve - First Quarter Operating Reserves	179,185 <sup>(1)</sup>
Subtotal	<u>179,185</u>
<b>Total Allocation of Available Funds</b>	<b>179,185</b>

**Total Unassigned (undesignated) Cash** **\$ 96,147**

**Notes**

(1) Represents funds available for operating expenses.

**REVENUES:****Interest – Investments**

The District earns interest on their operating accounts and other investments.

**Room Rentals**

The District earns revenue from room rentals.

**Security FOB**

The District earns revenue from FOB purchases.

**Special Assessments – Tax Collector**

The District will levy a Non-Ad Valorem assessment on all sold and platted parcels (using the uniform method) within the District in order to pay for the operating expenditures during the Fiscal Year.

**Special Assessments – Discounts**

Per Section 197.3632 and Section 197.162 of the Florida Statutes, discounts are allowed for early payments of assessments collected by the Tax Collector and only when the Tax Collector is using the uniform methodology. The budgeted amount for the fiscal year is calculated at 4% of the anticipated Non-Ad Valorem assessments.

**Cleaning Fees**

The District earns revenue from cleaning charges.

**Party Attendant Fees**

The District earns revenue from Party Attendants

**EXPENDITURES: - Administrative****P/R Board of Supervisors**

Chapter 190 of the Florida Statutes allows for members of the Board of Supervisors to be compensated \$200 per meeting in which they attend. The budgeted amount for the fiscal year is based on all supervisors attending meetings.

**FICA Taxes**

Payroll taxes on Board of Supervisor's compensation. The budgeted amount for the fiscal year is calculated at 7.65% of the total Board of Supervisor's payroll expenditures.

**Professional Services - Arbitrage Rebate**

The District will contract with an independent certified public accountant to annually calculate the District's Arbitrage Rebate Liability on the Series 2015, 2016, and 2017 Special Assessment Bonds. The budgeted amount for the fiscal year is based on standard fees charged for this service.



**EXPENDITURES: - Administrative - continued****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 Fees**

The District's engineer will be providing general engineering services to the District, i.e., attendance and preparation for Board meetings, and reviewing invoices.

**Professional Services - Legal Services**

The District's legal counsel will be providing general legal services to the District, i.e., attendance and preparation for meetings, review operating and maintenance contracts.

**Professional Services - Management Services**

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Inframark Infrastructure Management Services.

**Professional Services Trustee Fees**

The District pays Regions Bank an annual fee for trustee services on the Series 2015, 2016, 2017 Special Assessment Bond. The budgeted amount for the fiscal year is based on standard fees charged plus any out-of-pocket expenses.

**Auditing Services**

The District is required to conduct an annual audit of its financial records by an Independent Certified Public Accounting Firm.

**Communication - Telephone**

Telephone and fax machine.

**Postage and Freight**

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

**Insurance - General Liability**

The District's General Liability & Public Officials Liability Insurance policy is with Florida Insurance Alliance (FIA). FIA Insurance specializes in providing insurance coverage to governmental agencies.

**Printing & 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 Board meetings, public hearings, etc. in a newspaper of general circulation.

**EXPENDITURES: - Administrative - continued****Miscellaneous Services**

Bank charges and any other miscellaneous expenditures that are incurred during the year.

**Misc. - Assessment Collection Costs**

The District reimburses the Miami-Dade County Tax Collector for applicable necessary administrative costs. Per 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 is based on a maximum of 1% of the anticipated assessment collections.

**Office Supplies**

Miscellaneous office supplies.

**Annual District Filing Fee**

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

**EXPENDITURES: - Field****Contracts - Janitorial Services**

The District has contracted with Miami Management to provide trash pickup services throughout the common areas in the District.

**Contracts - Pest Control**

Services include inspecting for pests and spraying turf and planted areas.

**R&M - Irrigation**

Maintenance of the irrigation system in the common areas of the District.

**R&M Lift Station**

Preventive maintenance and inspection of sewage pump station located at the following lift station:

*3511 West 95<sup>th</sup> Place*

*Hialeah, FL 33018*

**Lake Maintenance**

Maintenance of the lakes and aquatic maintenance areas of the District.

**R&M Lake & Pond Bank**

Mowing and weed control of the lake banks.

**Landscape Maintenance**

Maintenance of common areas within District.

**EXPENDITURES: - Field continued****Landscape Replacement**

Replacement of annuals and other landscaping throughout the common areas of the District.

**Holiday Lighting**

Holiday décor.

**Misc.-Contingency**

Represents the potential excess of unscheduled maintenance expenses not included in budget categories or not anticipated in specific line items.

**EXPENDITURES: - Utilities****Electricity General**

Electric Service provided by Florida Power & Light for the common area irrigation and lift stations and Electricity for Clubhouse and grounds.

**Utilities-Water**

Water service provided by the City of Hialeah for the common area irrigation.

**Utility – Water & Sewer**

Water and sewer cost for the Club.

**EXPENDITURES: – Clubhouse****Payroll-Manager & Attendant**

Salary and cost associated with the payroll for the following, plus extra hours for special events.

	<b><u>MONTHLY</u></b>	<b><u>ANNUALLY</u></b>
ADMINISTRATIVE MANAGEMENT	\$ 1,170.00	\$ 14,040.00
CLUB ADMINISTRATIVE ASSISTANT	\$ 1,625.00	\$ 19,500.00
GREETERS	\$ 5,822.92	\$ 69,875.04
POOL ATTENDANT	\$ 3,900.00	\$ 46,800.00
<b>TOTAL</b>	<b><u>\$ 12,517.92</u></b>	<b><u>\$ 150,215.04</u></b>

**EXPENDITURES: – Clubhouse - continued****Contracts- Janitorial Services**

Miami Management will provide janitorial (housekeeping) services to the clubhouse 28 hours per week.

**Contracts- On-Site Management**

Onsite management fees for the clubhouse.

**Contracts – Security Alarms**

This line item is the estimated cost for monitoring of the alarm system (security and fire alarm,) for the Clubhouse.

**Contracts – Pest Control**

Preventative maintenance for bugs and rodents.

**Postage & Freight**

Postage for clubhouse mailings.

**Telephone, Cable & Internet Service**

Estimated cost of cable TV, telephone service, and internet for the Club.

**R&M-Air Conditioning**

Estimated cost to maintain the air conditioning system.

**R&M – Irrigation**

Irrigation system within the clubhouse areas, which includes monthly wet check and irrigation system repair materials.

**R&M – Fitness Equipment**

Estimated cost to maintain and make repairs to the fitness equipment.

**Repairs & Maintenance**

Maintenance expenditures required to repair and maintain the Club.

**Landscape Maintenance**

Maintaining the lawn and plants around the club.

**Landscape Replacement**

Plant replacement and mulching once a year.

**Trash Collection/Recycling**

Cost of trash and recycling removal.

**Pool & Spa Maintenance**

Cost to maintain the pool, does not include repairs.

**EXPENDITURES: – Clubhouse - continued****Pool and Spa Repairs**

Unanticipated repairs to the pool and spa not included in the monthly maintenance.

**Printing**

Paper, ink, and copier lease for the Club.

**Misc.-Special Events**

Expenses related to Social Events

**Misc.-Contingency**

Any unscheduled repairs and maintenance that the District should incur during the fiscal year.

**Access Control**

Access cards and repairs

**Janitorial Supplies**

Include additional janitorial supplies not provide by contract.

**Office Supplies/Club House Supplies**

Supplies to run Club and Club Office.

**Pool Permits**

Required annual licenses from the Florida Department of Health for the pool and spa.

**BONTERRA**

Community Development District

**Debt Service Budget**

Fiscal Year 2020

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2020 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2018	BUDGET FY 2019	THRU JUN-2019	JUL- SEP-2019	PROJECTED FY 2019	BUDGET FY 2020
<b>REVENUES</b>						
Interest - Investments	\$ 6,267	\$ 500	\$ 8,030	\$ 2,677	\$ 10,707	\$ 2,000
Interest - Tax Collector	-	-	268	-	268	-
Special Assmnts- Tax Collector	493,895	491,191	493,234	23,808	517,042	517,042
Special Assmnts- Discounts	-	-	-	-	-	(20,682)
<b>TOTAL REVENUES</b>	<b>500,162</b>	<b>491,691</b>	<b>501,532</b>	<b>26,485</b>	<b>528,017</b>	<b>498,361</b>
<b>EXPENDITURES</b>						
<i>Administrative</i>						
Misc-Assessmnt Collection Cost	-	-	-	-	-	5,170
<b>Total Administrative</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5,170</b>
<i>Debt Service</i>						
Principal Debt Retirement	115,000	105,000	105,000	-	105,000	110,000
Principal Prepayments	-	-	15,000	-	15,000	-
Interest Expense	393,400	386,960	386,540	-	386,540	380,240
<b>Total Debt Service</b>	<b>508,400</b>	<b>491,960</b>	<b>506,540</b>	<b>-</b>	<b>506,540</b>	<b>490,240</b>
<b>TOTAL EXPENDITURES</b>	<b>508,400</b>	<b>491,960</b>	<b>506,540</b>	<b>-</b>	<b>506,540</b>	<b>495,410</b>
Excess (deficiency) of revenues						
Over (under) expenditures	(8,238)	(269)	(5,008)	26,485	21,477	2,950
<b>OTHER FINANCING SOURCES (USES)</b>						
Operating Transfers-Out	-	-	(2,161)	-	(2,161)	-
Contribution to (Use of) Fund Balance	-	(269)	-	-	-	-
<b>TOTAL OTHER SOURCES (USES)</b>	<b>-</b>	<b>(269)</b>	<b>(2,161)</b>	<b>-</b>	<b>(2,161)</b>	<b>-</b>
Net change in fund balance	(8,238)	(269)	(7,169)	26,485	19,316	-
<b>FUND BALANCE, BEGINNING</b>	<b>1</b>	<b>459,251</b>	<b>459,251</b>	<b>-</b>	<b>459,251</b>	<b>478,567</b>
<b>FUND BALANCE, ENDING</b>	<b>\$ 459,251</b>	<b>\$ 458,982</b>	<b>\$ 452,082</b>	<b>\$ 26,485</b>	<b>\$ 478,567</b>	<b>\$ 478,567</b>

**Debt Amortization Schedule  
Series 2015 Special Assessment Revenue Bonds**

DATE	BALANCE	RATE	PRINCIPAL	INTEREST	TOTAL
11/01/19	\$ 6,790,000	5.60%	\$ -	\$ 190,120.00	
05/01/20	\$ 6,790,000	5.60%	\$ 110,000.00	\$ 190,120.00	\$ 490,240.00
11/01/20	\$ 6,680,000	5.60%	\$ -	\$ 187,040.00	
05/01/21	\$ 6,680,000	5.60%	\$ 115,000.00	\$ 187,040.00	\$ 489,080.00
11/01/21	\$ 6,565,000	5.60%	\$ -	\$ 183,820.00	
05/01/22	\$ 6,565,000	5.60%	\$ 125,000.00	\$ 183,820.00	\$ 492,640.00
11/01/22	\$ 6,440,000	5.60%	\$ -	\$ 180,320.00	
05/01/23	\$ 6,440,000	5.60%	\$ 130,000.00	\$ 180,320.00	\$ 490,640.00
11/01/23	\$ 6,310,000	5.60%	\$ -	\$ 176,680.00	
05/01/24	\$ 6,310,000	5.60%	\$ 140,000.00	\$ 176,680.00	\$ 493,360.00
11/01/24	\$ 6,170,000	5.60%	\$ -	\$ 172,760.00	
05/01/25	\$ 6,170,000	5.60%	\$ 145,000.00	\$ 172,760.00	\$ 490,520.00
11/01/25	\$ 6,025,000	5.60%	\$ -	\$ 168,700.00	
05/01/26	\$ 6,025,000	5.60%	\$ 155,000.00	\$ 168,700.00	\$ 492,400.00
11/01/26	\$ 5,870,000	5.60%	\$ -	\$ 164,360.00	
05/01/27	\$ 5,870,000	5.60%	\$ 165,000.00	\$ 164,360.00	\$ 493,720.00
11/01/27	\$ 5,705,000	5.60%	\$ -	\$ 159,740.00	
05/01/28	\$ 5,705,000	5.60%	\$ 175,000.00	\$ 159,740.00	\$ 494,480.00
11/01/28	\$ 5,530,000	5.60%	\$ -	\$ 154,840.00	
05/01/29	\$ 5,530,000	5.60%	\$ 185,000.00	\$ 154,840.00	\$ 494,680.00
11/01/29	\$ 5,345,000	5.60%	\$ -	\$ 149,660.00	
05/01/30	\$ 5,345,000	5.60%	\$ 195,000.00	\$ 149,660.00	\$ 494,320.00
11/01/30	\$ 5,150,000	5.60%	\$ -	\$ 144,200.00	
05/01/31	\$ 5,150,000	5.60%	\$ 205,000.00	\$ 144,200.00	\$ 493,400.00
11/01/31	\$ 4,945,000	5.60%	\$ -	\$ 138,460.00	
05/01/32	\$ 4,945,000	5.60%	\$ 215,000.00	\$ 138,460.00	\$ 491,920.00
11/01/32	\$ 4,730,000	5.60%	\$ -	\$ 132,440.00	
05/01/33	\$ 4,730,000	5.60%	\$ 230,000.00	\$ 132,440.00	\$ 494,880.00
11/01/33	\$ 4,500,000	5.60%	\$ -	\$ 126,000.00	
05/01/34	\$ 4,500,000	5.60%	\$ 245,000.00	\$ 126,000.00	\$ 497,000.00
11/01/34	\$ 4,255,000	5.60%	\$ -	\$ 119,140.00	
05/01/35	\$ 4,255,000	5.60%	\$ 255,000.00	\$ 119,140.00	\$ 493,280.00
11/01/35	\$ 4,000,000	5.60%	\$ -	\$ 112,000.00	
05/01/36	\$ 4,000,000	5.60%	\$ 270,000.00	\$ 112,000.00	\$ 494,000.00
11/01/36	\$ 3,730,000	5.60%	\$ -	\$ 104,440.00	
05/01/37	\$ 3,730,000	5.60%	\$ 290,000.00	\$ 104,440.00	\$ 498,880.00
11/01/37	\$ 3,440,000	5.60%	\$ -	\$ 96,320.00	
05/01/38	\$ 3,440,000	5.60%	\$ 305,000.00	\$ 96,320.00	\$ 497,640.00
11/01/38	\$ 3,135,000	5.60%	\$ -	\$ 87,780.00	
05/01/39	\$ 3,135,000	5.60%	\$ 320,000.00	\$ 87,780.00	\$ 495,560.00
11/01/39	\$ 2,815,000	5.60%	\$ -	\$ 78,820.00	
05/01/40	\$ 2,815,000	5.60%	\$ 340,000.00	\$ 78,820.00	\$ 497,640.00
11/01/40	\$ 2,475,000	5.60%	\$ -	\$ 69,300.00	
05/01/41	\$ 2,475,000	5.60%	\$ 360,000.00	\$ 69,300.00	\$ 498,600.00
11/01/41	\$ 2,115,000	5.60%	\$ -	\$ 59,220.00	
05/01/42	\$ 2,115,000	5.60%	\$ 380,000.00	\$ 59,220.00	\$ 498,440.00
11/01/42	\$ 1,735,000	5.60%	\$ -	\$ 48,580.00	
05/01/43	\$ 1,735,000	5.60%	\$ 400,000.00	\$ 48,580.00	\$ 497,160.00
11/01/43	\$ 1,335,000	5.60%	\$ -	\$ 37,380.00	
05/01/44	\$ 1,335,000	5.60%	\$ 420,000.00	\$ 37,380.00	\$ 494,760.00
11/01/44	\$ 915,000	5.60%	\$ -	\$ 25,620.00	
05/01/45	\$ 915,000	5.60%	\$ 445,000.00	\$ 25,620.00	\$ 496,240.00
11/01/45	\$ 470,000	5.60%	\$ -	\$ 13,160.00	
05/01/46	\$ 470,000	5.60%	\$ 470,000.00	\$ 13,160.00	\$ 496,320.00
<b>Total</b>			\$ 6,790,000.00	\$ 6,561,800.00	\$ 13,351,800.00



**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2020 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2018	BUDGET FY 2019	THRU JUN-2019	JUL- SEP-2019	PROJECTED FY 2019	BUDGET FY 2020
<b>REVENUES</b>						
Interest - Investments	\$ 7,062	\$ 150	\$ 7,778	\$ 2,593	\$ 10,371	\$ 2,000
Interest - Tax Collector	-	-	299	-	299	-
Special Assmnts- Tax Collector	550,795	547,776	550,054	26,551	576,605	576,605
Special Assmnts - CDD Collected	1,359	-	-	-	-	-
Special Assmnts - Delinquent	36,852	-	-	-	-	-
Special Assmnts- Discounts	-	-	-	-	-	(23,064)
<b>TOTAL REVENUES</b>	<b>596,068</b>	<b>547,926</b>	<b>558,131</b>	<b>29,144</b>	<b>587,275</b>	<b>555,541</b>
<b>EXPENDITURES</b>						
<i>Administrative</i>						
Misc-Assessmnt Collection Cost	-	-	-	-	-	5,766
<b>Total Administrative</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5,766</b>
<i>Debt Service</i>						
Principal Debt Retirement	155,000	160,000	160,000	-	160,000	165,000
Interest Expense	394,363	388,938	388,938	-	388,938	383,338
<b>Total Debt Service</b>	<b>549,363</b>	<b>548,938</b>	<b>548,938</b>	<b>-</b>	<b>548,938</b>	<b>548,338</b>
<b>TOTAL EXPENDITURES</b>	<b>549,363</b>	<b>548,938</b>	<b>548,938</b>	<b>-</b>	<b>548,938</b>	<b>554,104</b>
Excess (deficiency) of revenues						
Over (under) expenditures	46,705	(1,012)	9,193	29,144	38,337	1,438
<b>OTHER FINANCING SOURCES (USES)</b>						
Operating Transfers - Out	(318)	-	-	-	-	-
Contribution to (Use of) Fund Balance	-	(1,012)	-	-	-	1,438
<b>TOTAL OTHER SOURCES (USES)</b>	<b>(318)</b>	<b>(1,012)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,438</b>
Net change in fund balance	46,387	(1,012)	9,193	29,144	38,337	1,438
<b>FUND BALANCE, BEGINNING</b>	(1)	400,109	400,109	-	400,109	438,446
<b>FUND BALANCE, ENDING</b>	<b>\$ 400,109</b>	<b>\$ 399,097</b>	<b>\$ 409,302</b>	<b>\$ 29,144</b>	<b>\$ 438,446</b>	<b>\$ 439,883</b>

**Debt Amortization Schedule  
Series 2016 Special Assessment Revenue Bonds**

DATE	BALANCE	PRINCIPAL	INTEREST	TOTAL
11/01/19	\$ 8,355,000	\$ -	\$ 191,668.75	
05/01/20	\$ 8,355,000	\$ 165,000.00	\$ 191,668.75	\$ 548,337.50
11/01/20	\$ 8,190,000	\$ -	\$ 188,781.25	
05/01/21	\$ 8,190,000	\$ 170,000.00	\$ 188,781.25	\$ 547,562.50
11/01/21	\$ 8,020,000	\$ -	\$ 185,806.25	
05/01/22	\$ 8,020,000	\$ 175,000.00	\$ 185,806.25	\$ 546,612.50
11/01/22	\$ 7,845,000	\$ -	\$ 182,743.75	
05/01/23	\$ 7,845,000	\$ 185,000.00	\$ 182,743.75	\$ 550,487.50
11/01/23	\$ 7,660,000	\$ -	\$ 178,581.25	
05/01/24	\$ 7,660,000	\$ 195,000.00	\$ 178,581.25	\$ 552,162.50
11/01/24	\$ 7,465,000	\$ -	\$ 174,193.75	
05/01/25	\$ 7,465,000	\$ 200,000.00	\$ 174,193.75	\$ 548,387.50
11/01/25	\$ 7,265,000	\$ -	\$ 169,693.75	
05/01/26	\$ 7,265,000	\$ 210,000.00	\$ 169,693.75	\$ 549,387.50
11/01/26	\$ 7,055,000	\$ -	\$ 164,968.75	
05/01/27	\$ 7,055,000	\$ 220,000.00	\$ 164,968.75	\$ 549,937.50
11/01/27	\$ 6,835,000	\$ -	\$ 160,018.75	
05/01/28	\$ 6,835,000	\$ 230,000.00	\$ 160,018.75	\$ 550,037.50
11/01/28	\$ 6,605,000	\$ -	\$ 154,843.75	
05/01/29	\$ 6,605,000	\$ 240,000.00	\$ 154,843.75	\$ 549,687.50
11/01/29	\$ 6,365,000	\$ -	\$ 149,443.75	
05/01/30	\$ 6,365,000	\$ 250,000.00	\$ 149,443.75	\$ 548,887.50
11/01/30	\$ 6,115,000	\$ -	\$ 143,818.75	
05/01/31	\$ 6,115,000	\$ 265,000.00	\$ 143,818.75	\$ 552,637.50
11/01/31	\$ 5,850,000	\$ -	\$ 137,856.25	
05/01/32	\$ 5,850,000	\$ 275,000.00	\$ 137,856.25	\$ 550,712.50
11/01/32	\$ 5,575,000	\$ -	\$ 131,668.75	
05/01/33	\$ 5,575,000	\$ 290,000.00	\$ 131,668.75	\$ 553,337.50
11/01/33	\$ 5,285,000	\$ -	\$ 125,143.75	
05/01/34	\$ 5,285,000	\$ 300,000.00	\$ 125,143.75	\$ 550,287.50
11/01/34	\$ 4,985,000	\$ -	\$ 118,393.75	
05/01/35	\$ 4,985,000	\$ 315,000.00	\$ 118,393.75	\$ 551,787.50
11/01/35	\$ 4,670,000	\$ -	\$ 110,912.50	
05/01/36	\$ 4,670,000	\$ 330,000.00	\$ 110,912.50	\$ 551,825.00
11/01/36	\$ 4,340,000	\$ -	\$ 103,075.00	
05/01/37	\$ 4,340,000	\$ 345,000.00	\$ 103,075.00	\$ 551,150.00
11/01/37	\$ 3,995,000	\$ -	\$ 94,881.25	
05/01/38	\$ 3,995,000	\$ 365,000.00	\$ 94,881.25	\$ 554,762.50
11/01/38	\$ 3,630,000	\$ -	\$ 86,212.50	
05/01/39	\$ 3,630,000	\$ 380,000.00	\$ 86,212.50	\$ 552,425.00
11/01/39	\$ 3,250,000	\$ -	\$ 77,187.50	
05/01/40	\$ 3,250,000	\$ 400,000.00	\$ 77,187.50	\$ 554,375.00
11/01/40	\$ 2,850,000	\$ -	\$ 67,687.50	
05/01/41	\$ 2,850,000	\$ 420,000.00	\$ 67,687.50	\$ 555,375.00
11/01/41	\$ 2,430,000	\$ -	\$ 57,712.50	
05/01/42	\$ 2,430,000	\$ 440,000.00	\$ 57,712.50	\$ 555,425.00
11/01/42	\$ 1,990,000	\$ -	\$ 47,262.50	
05/01/43	\$ 1,990,000	\$ 460,000.00	\$ 47,262.50	\$ 554,525.00
11/01/43	\$ 1,530,000	\$ -	\$ 36,337.50	
05/01/44	\$ 1,530,000	\$ 485,000.00	\$ 36,337.50	\$ 557,675.00
11/01/44	\$ 1,045,000	\$ -	\$ 24,818.75	
05/01/45	\$ 1,045,000	\$ 510,000.00	\$ 24,818.75	\$ 559,637.50
11/01/45	\$ 535,000	\$ -	\$ 12,706.25	
05/01/46	\$ 535,000	\$ 535,000.00	\$ 12,706.25	\$ 560,412.50
<b>Total</b>		<b>\$ 8,355,000</b>	<b>\$ 6,552,838</b>	<b>\$ 14,907,838</b>

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2020 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2018	BUDGET FY 2019	THRU JUN-2019	JUL- SEP-2019	PROJECTED FY 2019	BUDGET FY 2020
<b>REVENUES</b>						
Interest - Investments	\$ 7,292	\$ -	\$ 9,061	\$ 3,020	\$ 12,081	\$ 3,000
Interest - Tax Collector	-	-	316	-	316	-
Special Assmnts- Tax Collector	581,974	578,786	580,903	28,040	608,943	608,943
Special Assmnts- Discounts	-	-	-	-	-	(24,358)
<b>TOTAL REVENUES</b>	<b>589,266</b>	<b>578,786</b>	<b>590,280</b>	<b>31,060</b>	<b>621,340</b>	<b>587,585</b>
<b>EXPENDITURES</b>						
<i>Administrative</i>						
Misc-Assessmnt Collection Cost	-	-	-	-	-	6,089
<b>Total Administrative</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>6,089</b>
<i>Debt Service</i>						
Principal Debt Retirement	170,000	-	-	-	-	-
Principal Debt Retirement A-1	-	175,000	175,000	-	175,000	180,000
Principal Debt Retirement A-2	25,000	25,000	25,000	-	25,000	20,000
Interest Expense	175,189	-	-	-	-	-
Interest Expense Series A-1	-	310,372	310,371	-	310,371	306,871
Interest Expense Series A-2	40,060	70,500	70,500	-	70,500	69,250
<b>Total Debt Service</b>	<b>410,249</b>	<b>580,872</b>	<b>580,871</b>	<b>-</b>	<b>580,871</b>	<b>576,121</b>
<b>TOTAL EXPENDITURES</b>	<b>410,249</b>	<b>580,872</b>	<b>580,871</b>	<b>-</b>	<b>580,871</b>	<b>582,211</b>
Excess (deficiency) of revenues						
Over (under) expenditures	179,017	(2,086)	9,409	31,060	40,469	5,375
<b>OTHER FINANCING SOURCES (USES)</b>						
Interfund Transfer-In	-	-	14,992	-	14,992	-
Debt Proceeds	9,253,458	-	-	-	-	-
Operating Transfers - Out	(8,978,192)	-	-	-	-	-
Contribution to (Use of) Fund Balance	-	(2,086)	-	-	-	5,375
<b>TOTAL OTHER SOURCES (USES)</b>	<b>275,266</b>	<b>(2,086)</b>	<b>14,992</b>	<b>-</b>	<b>14,992</b>	<b>5,375</b>
Net change in fund balance	454,283	(2,086)	24,401	31,060	55,461	5,375
<b>FUND BALANCE, BEGINNING</b>	(1)	454,282	454,282	-	454,282	509,743
<b>FUND BALANCE, ENDING</b>	<b>\$ 454,282</b>	<b>\$ 452,196</b>	<b>\$ 478,683</b>	<b>\$ 31,060</b>	<b>\$ 509,743</b>	<b>\$ 515,118</b>

**Debt Amortization Schedule  
Series 2017 A-1 Special Assessment Revenue Bonds**

DATE	BALANCE	PRINCIPAL	INTEREST	TOTAL
11/01/19	\$ 8,170,000.00	\$ -	\$ 153,435.63	\$ 483,621.25
05/01/20	\$ 8,170,000.00	\$ 180,000.00	\$ 153,435.63	\$ -
11/01/20	\$ 7,990,000.00	\$ -	\$ 151,635.63	\$ 485,071.25
05/01/21	\$ 7,990,000.00	\$ 185,000.00	\$ 151,635.63	\$ -
11/01/21	\$ 7,805,000.00	\$ -	\$ 149,693.13	\$ 486,328.75
05/01/22	\$ 7,805,000.00	\$ 185,000.00	\$ 149,693.13	\$ -
11/01/22	\$ 7,620,000.00	\$ -	\$ 147,496.25	\$ 482,189.38
05/01/23	\$ 7,620,000.00	\$ 190,000.00	\$ 147,496.25	\$ -
11/01/23	\$ 7,430,000.00	\$ -	\$ 145,121.25	\$ 482,617.50
05/01/24	\$ 7,430,000.00	\$ 195,000.00	\$ 145,121.25	\$ -
11/01/24	\$ 7,235,000.00	\$ -	\$ 142,440.00	\$ 482,561.25
05/01/25	\$ 7,235,000.00	\$ 200,000.00	\$ 142,440.00	\$ -
11/01/25	\$ 7,035,000.00	\$ -	\$ 139,440.00	\$ 481,880.00
05/01/26	\$ 7,035,000.00	\$ 210,000.00	\$ 139,440.00	\$ -
11/01/26	\$ 6,825,000.00	\$ -	\$ 136,158.75	\$ 485,598.75
05/01/27	\$ 6,825,000.00	\$ 215,000.00	\$ 136,158.75	\$ -
11/01/27	\$ 6,610,000.00	\$ -	\$ 132,665.00	\$ 483,823.75
05/01/28	\$ 6,610,000.00	\$ 220,000.00	\$ 132,665.00	\$ -
11/01/28	\$ 6,390,000.00	\$ -	\$ 128,925.00	\$ 481,590.00
05/01/29	\$ 6,390,000.00	\$ 230,000.00	\$ 128,925.00	\$ -
11/01/29	\$ 6,160,000.00	\$ -	\$ 124,756.25	\$ 483,681.25
05/01/30	\$ 6,160,000.00	\$ 240,000.00	\$ 124,756.25	\$ -
11/01/30	\$ 5,920,000.00	\$ -	\$ 120,406.25	\$ 485,162.50
05/01/31	\$ 5,920,000.00	\$ 250,000.00	\$ 120,406.25	\$ -
11/01/31	\$ 5,670,000.00	\$ -	\$ 115,875.00	\$ 486,281.25
05/01/32	\$ 5,670,000.00	\$ 255,000.00	\$ 115,875.00	\$ -
11/01/32	\$ 5,415,000.00	\$ -	\$ 110,775.00	\$ 481,650.00
05/01/33	\$ 5,415,000.00	\$ 270,000.00	\$ 110,775.00	\$ -
11/01/33	\$ 5,145,000.00	\$ -	\$ 105,375.00	\$ 486,150.00
05/01/34	\$ 5,145,000.00	\$ 280,000.00	\$ 105,375.00	\$ -
11/01/34	\$ 4,865,000.00	\$ -	\$ 99,775.00	\$ 485,150.00
05/01/35	\$ 4,865,000.00	\$ 290,000.00	\$ 99,775.00	\$ -
11/01/35	\$ 4,575,000.00	\$ -	\$ 93,975.00	\$ 483,750.00
05/01/36	\$ 4,575,000.00	\$ 300,000.00	\$ 93,975.00	\$ -
11/01/36	\$ 4,275,000.00	\$ -	\$ 87,975.00	\$ 481,950.00
05/01/37	\$ 4,275,000.00	\$ 315,000.00	\$ 87,975.00	\$ -
11/01/37	\$ 3,960,000.00	\$ -	\$ 81,675.00	\$ 484,650.00
05/01/38	\$ 3,960,000.00	\$ 325,000.00	\$ 81,675.00	\$ -
11/01/38	\$ 3,635,000.00	\$ -	\$ 74,971.88	\$ 481,646.88
05/01/39	\$ 3,635,000.00	\$ 340,000.00	\$ 74,971.88	\$ -
11/01/39	\$ 3,295,000.00	\$ -	\$ 67,959.38	\$ 482,931.25
05/01/40	\$ 3,295,000.00	\$ 355,000.00	\$ 67,959.38	\$ -
11/01/40	\$ 2,940,000.00	\$ -	\$ 60,637.50	\$ 483,596.88
05/01/41	\$ 2,940,000.00	\$ 370,000.00	\$ 60,637.50	\$ -
11/01/41	\$ 2,570,000.00	\$ -	\$ 53,006.25	\$ 483,643.75
05/01/42	\$ 2,570,000.00	\$ 385,000.00	\$ 53,006.25	\$ -
11/01/42	\$ 2,185,000.00	\$ -	\$ 45,065.63	\$ 483,071.88
05/01/43	\$ 2,185,000.00	\$ 400,000.00	\$ 45,065.63	\$ -
11/01/43	\$ 1,785,000.00	\$ -	\$ 36,815.63	\$ 481,881.25
05/01/44	\$ 1,785,000.00	\$ 420,000.00	\$ 36,815.63	\$ -
11/01/44	\$ 1,365,000.00	\$ -	\$ 28,153.13	\$ 484,968.75
05/01/45	\$ 1,365,000.00	\$ 435,000.00	\$ 28,153.13	\$ -
11/01/45	\$ 930,000.00	\$ -	\$ 19,181.25	\$ 482,334.38
05/01/46	\$ 930,000.00	\$ 455,000.00	\$ 19,181.25	\$ -
11/01/46	\$ 475,000.00	\$ -	\$ 9,796.88	\$ 483,978.13
05/01/47	\$ 475,000.00	\$ 475,000.00	\$ 9,796.88	\$ 484,796.88
<b>Total</b>		\$ 8,170,000.00	\$ 5,526,371.25	\$ 14,026,556.88

**Debt Amortization Schedule  
Series 2017 A-2 Special Assessment Revenue Bonds**

DATE	BALANCE	RATE	PRINCIPAL	INTEREST	TOTAL
11/01/19	\$ 1,385,000.00	5.000%	\$ -	\$ 34,625.00	\$ 94,875.00
05/01/20	\$ 1,385,000.00	5.000%	\$ 20,000.00	\$ 34,625.00	\$ -
11/01/20	\$ 1,365,000.00	5.000%	\$ -	\$ 34,125.00	\$ 88,750.00
05/01/21	\$ 1,365,000.00	5.000%	\$ 20,000.00	\$ 34,125.00	\$ -
11/01/21	\$ 1,345,000.00	5.000%	\$ -	\$ 33,625.00	\$ 87,750.00
05/01/22	\$ 1,345,000.00	5.000%	\$ 25,000.00	\$ 33,625.00	\$ -
11/01/22	\$ 1,320,000.00	5.000%	\$ -	\$ 33,000.00	\$ 91,625.00
05/01/23	\$ 1,320,000.00	5.000%	\$ 30,000.00	\$ 33,000.00	\$ -
11/01/23	\$ 1,290,000.00	5.000%	\$ -	\$ 32,250.00	\$ 95,250.00
05/01/24	\$ 1,290,000.00	5.000%	\$ 30,000.00	\$ 32,250.00	\$ -
11/01/24	\$ 1,260,000.00	5.000%	\$ -	\$ 31,500.00	\$ 93,750.00
05/01/25	\$ 1,260,000.00	5.000%	\$ 30,000.00	\$ 31,500.00	\$ -
11/01/25	\$ 1,230,000.00	5.000%	\$ -	\$ 30,750.00	\$ 92,250.00
05/01/26	\$ 1,230,000.00	5.000%	\$ 30,000.00	\$ 30,750.00	\$ -
11/01/26	\$ 1,200,000.00	5.000%	\$ -	\$ 30,000.00	\$ 90,750.00
05/01/27	\$ 1,200,000.00	5.000%	\$ 35,000.00	\$ 30,000.00	\$ -
11/01/27	\$ 1,165,000.00	5.000%	\$ -	\$ 29,125.00	\$ 94,125.00
05/01/28	\$ 1,165,000.00	5.000%	\$ 35,000.00	\$ 29,125.00	\$ -
11/01/28	\$ 1,130,000.00	5.000%	\$ -	\$ 28,250.00	\$ 92,375.00
05/01/29	\$ 1,130,000.00	5.000%	\$ 35,000.00	\$ 28,250.00	\$ -
11/01/29	\$ 1,095,000.00	5.000%	\$ -	\$ 27,375.00	\$ 90,625.00
05/01/30	\$ 1,095,000.00	5.000%	\$ 35,000.00	\$ 27,375.00	\$ -
11/01/30	\$ 1,060,000.00	5.000%	\$ -	\$ 26,500.00	\$ 88,875.00
05/01/31	\$ 1,060,000.00	5.000%	\$ 40,000.00	\$ 26,500.00	\$ -
11/01/31	\$ 1,020,000.00	5.000%	\$ -	\$ 25,500.00	\$ 92,000.00
05/01/32	\$ 1,020,000.00	5.000%	\$ 45,000.00	\$ 25,500.00	\$ -
11/01/32	\$ 975,000.00	5.000%	\$ -	\$ 24,375.00	\$ 94,875.00
05/01/33	\$ 975,000.00	5.000%	\$ 40,000.00	\$ 24,375.00	\$ -
11/01/33	\$ 935,000.00	5.000%	\$ -	\$ 23,375.00	\$ 87,750.00
05/01/34	\$ 935,000.00	5.000%	\$ 45,000.00	\$ 23,375.00	\$ -
11/01/34	\$ 890,000.00	5.000%	\$ -	\$ 22,250.00	\$ 90,625.00
05/01/35	\$ 890,000.00	5.000%	\$ 50,000.00	\$ 22,250.00	\$ -
11/01/35	\$ 840,000.00	5.000%	\$ -	\$ 21,000.00	\$ 93,250.00
05/01/36	\$ 840,000.00	5.000%	\$ 55,000.00	\$ 21,000.00	\$ -
11/01/36	\$ 785,000.00	5.000%	\$ -	\$ 19,625.00	\$ 95,625.00
05/01/37	\$ 785,000.00	5.000%	\$ 55,000.00	\$ 19,625.00	\$ -
11/01/37	\$ 730,000.00	5.000%	\$ -	\$ 18,250.00	\$ 92,875.00
05/01/38	\$ 730,000.00	5.000%	\$ 60,000.00	\$ 18,250.00	\$ -
11/01/38	\$ 670,000.00	5.000%	\$ -	\$ 16,750.00	\$ 95,000.00
05/01/39	\$ 670,000.00	5.000%	\$ 60,000.00	\$ 16,750.00	\$ -
11/01/39	\$ 610,000.00	5.000%	\$ -	\$ 15,250.00	\$ 92,000.00
05/01/40	\$ 610,000.00	5.000%	\$ 65,000.00	\$ 15,250.00	\$ -
11/01/40	\$ 545,000.00	5.000%	\$ -	\$ 13,625.00	\$ 93,875.00
05/01/41	\$ 545,000.00	5.000%	\$ 65,000.00	\$ 13,625.00	\$ -
11/01/41	\$ 480,000.00	5.000%	\$ -	\$ 12,000.00	\$ 90,625.00
05/01/42	\$ 480,000.00	5.000%	\$ 70,000.00	\$ 12,000.00	\$ -
11/01/42	\$ 410,000.00	5.000%	\$ -	\$ 10,250.00	\$ 92,250.00
05/01/43	\$ 410,000.00	5.000%	\$ 75,000.00	\$ 10,250.00	\$ -
11/01/43	\$ 335,000.00	5.000%	\$ -	\$ 8,375.00	\$ 93,625.00
05/01/44	\$ 335,000.00	5.000%	\$ 75,000.00	\$ 8,375.00	\$ -
11/01/44	\$ 260,000.00	5.000%	\$ -	\$ 6,500.00	\$ 89,875.00
05/01/45	\$ 260,000.00	5.000%	\$ 85,000.00	\$ 6,500.00	\$ -
11/01/45	\$ 175,000.00	5.000%	\$ -	\$ 4,375.00	\$ 95,875.00
05/01/46	\$ 175,000.00	5.000%	\$ 85,000.00	\$ 4,375.00	\$ -
11/01/46	\$ 90,000.00	5.000%	\$ -	\$ 2,250.00	\$ 91,625.00
05/01/47	\$ 90,000.00	5.000%	\$ 90,000.00	\$ 2,250.00	\$ 92,250.00
<b>Total</b>			\$ 1,385,000.00	\$ 1,229,750.00	\$ 2,675,000.00

**REVENUES:****Interest – Investments**

The district earns interest on the monthly average collected balance for their money market accounts.

**Special Assessments – Tax Collector**

The District will levy a Non-Ad Valorem assessment on all sold and platted parcels (using the uniform method) within the District in order to pay for the operating expenditures during the Fiscal Year.

**Special Assessments – Discounts**

Per Section 197.62 and Section 197.3632 of the Florida Statutes, discounts are allowed for early payments of assessments collected by the Tax Collector and only when the Tax Collector is using the uniform methodology. The budgeted amount for the fiscal year is calculated at 4% of the anticipated Non-Ad Valorem assessments.

**EXPENDITURES:****Administrative:****Professional Services-Property Appraiser**

The Property Appraiser provides the District with a listing of the legal description of each property parcel within the District boundaries, and the names and addresses of the owners of such property. The District reimburses the Property Appraiser for necessary administrative costs incurred to provide this service. The property appraiser cost is based upon 1.5% of the anticipated Non-Ad Valorem assessment collections.

**Miscellaneous-Assessment Collection Costs**

The District reimburses the Miami-Dade County Tax Collector for 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 2% on the amount of special assessments collected and remitted, whichever is greater. The assessment collection cost is based on a maximum of 2% of the anticipated assessment collections.

**Debt Service****Principal Debt Retirement**

The District pays regular principal payments annually in order to pay down/retire the debt.

**Interest Expense**

The District makes semi-annual interest payments on the outstanding debt.

# **BONTERRA**

Community Development District

## **Supporting Budget Schedules**

Fiscal Year 2020

**Comparison of Assessment Rates  
Fiscal Year 2020 vs. Fiscal Year 2019**

Product & Phase	General Fund 001			2015 Debt Service			2016 Debt Service			2017 Debt Service			Total Assessments per Unit			Units
	FY 2020	FY 2019	% Change	FY 2020	FY 2019	% Change	FY 2020	FY 2019	% Change	FY 2020	FY 2019	% Change	FY 2020	FY 2019	% Change	
Area 1 SF	\$1,058.11	\$705.86	49.9%	\$1,315.63	\$1,315.63	0.0%	\$0.00	\$0.00	n/a	\$709.72	\$709.72	0.0%	\$3,083.46	\$2,731.21	12.9%	394
Area 2 SF	\$1,058.11	\$705.86	49.9%	\$0.00	\$0.00	n/a	\$1,359.28	\$1,359.28	0.0%	\$709.72	\$709.72	0.0%	\$3,127.11	\$2,774.86	12.7%	93
Area 2 TH	\$1,058.11	\$705.86	49.9%	\$0.00	\$0.00	n/a	\$1,250.53	\$1,250.53	0.0%	\$709.72	\$709.72	0.0%	\$3,018.37	\$2,666.12	13.2%	118
Area 2 Villa	\$1,058.11	\$705.86	49.9%	\$0.00	\$0.00	n/a	\$1,196.16	\$1,196.16	0.0%	\$709.72	\$709.72	0.0%	\$2,964.00	\$2,611.75	13.5%	253
																858