

BONTERRA

Community Development District

Annual Operating and Debt Service Budget

Fiscal Year 2021

Approved Tentative Budget

(Meeting 6/4/2020)

Prepared by:



BONTERRA

Community Development District

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BONTERRA

Community Development District

Operating Budget

Fiscal Year 2021

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2021 Approved Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2018	FY 2019	BUDGET	THRU	MAY-	PROJECTED	BUDGET
			FY 2020	APR-2020	SEP-2020	FY 2020	FY 2021
REVENUES							
Interest - Investments	\$ 3,329	\$ 5,029	1,500	\$ 84	\$ 60	\$ 144	\$ 500
Room Rentals	16,200	15,423	14,000	5,213	5,400	10,613	15,000
Interest - Tax Collector	-	724	-	1,436	-	1,436	-
Security FOB	3,530	3,840	3,000	1,350	750	2,100	4,000
Special Assmnts- Tax Collector	578,515	577,663	907,858	872,307	35,551	907,858	907,858
Developer Contribution	50,000	-	-	-	-	-	-
Special Assmnts- Discounts	-	-	(36,314)	(33,682)	-	(33,682)	(36,314)
Other Miscellaneous Revenue	56	-	-	63	-	63	-
Cleaning Fees	2,630	2,900	2,194	860	900	1,760	2,000
Party Attendant Fees	4,875	5,175	4,500	2,270	1,080	3,350	3,000
TOTAL REVENUES	659,135	610,754	896,738	849,901	43,741	893,642	896,044
EXPENDITURES							
<i>Administrative</i>							
P/R-Board of Supervisors	3,000	400	7,200	-	-	-	6,000
FICA Taxes	230	31	551	-	-	-	459
ProfServ-Arbitrage Rebate	1,200	-	1,800	600	1,200	1,800	1,800
ProfServ-Dissemination Agent	5,350	1,313	5,250	-	5,250	5,250	5,250
ProfServ-Engineering	12,916	17,654	12,500	700	14,300	15,000	15,000
ProfServ-Legal Services	45,078	43,355	35,000	16,010	26,990	43,000	40,000
ProfServ-Mgmt Consulting Serv	39,500	35,602	35,000	20,417	16,333	36,750	39,375
ProfServ-Trustee Fees	10,500	7,000	14,000	10,606	-	10,606	10,500
Auditing Services	5,000	7,100	7,100	4,500	2,600	7,100	7,100
Website Compliance	500	-	1,500	3,112	1,088	4,200	2,650
Communication - Telephone	-	-	50	-	50	50	50
Postage and Freight	856	1,005	1,200	121	1,079	1,200	1,200
Telephone, Cable & Internet Service	103	-	-	-	-	-	-
Insurance - General Liability	5,610	7,126	35,797	33,883	-	33,883	6,171
Printing and Binding	2,542	1,258	3,000	235	2,265	2,500	2,500
Legal Advertising	1,168	1,826	1,250	837	663	1,500	1,500
Miscellaneous Services	947	3,170	3,000	1,121	863	1,984	3,000
Misc-Assessmnt Collection Cost	-	-	9,078	8,387	356	8,743	9,079
Office Supplies	174	76	174	-	100	100	100
Annual District Filing Fee	175	175	175	175	-	175	175
Total Administrative	134,849	127,091	173,625	100,704	73,136	173,840	151,908

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2021 Approved Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2018	FY 2019	BUDGET	THRU	MAY-	PROJECTED	BUDGET
			FY 2020	APR-2020	SEP-2020	FY 2020	FY 2021
Field							
Contracts-Janitorial Services	8,255	7,020	24,570	4,095	2,925	7,020	7,020
Contracts-Lake Maintenance	4,020	11,778	10,800	3,920	4,800	8,720	9,380
Contracts-Landscape Maintenance	51,270	60,638	42,200	24,617	17,583	42,200	53,000
Pest Control	6,450	1,050	6,600	350	585	935	1,000
Utility-Water	11,423	22,338	12,000	22,757	2,400	25,157	21,000
Utility-Water & Sewer	-	-	7,200	-	-	-	-
Utilities-Electric	3,357	2,519	26,600	1,716	1,229	2,945	3,600
R&M-Irrigation	8,280	1,296	4,200	856	2,334	3,190	4,000
R&M-Lift Station	-	-	2,200	-	920	920	2,200
Repairs & Maintenance	1,940	-	-	-	-	-	-
R&M-Lake & Pond Bank	32,416	10,560	32,500	6,300	4,500	10,800	-
Landscape Replacement	3,817	6,003	5,000	547	8,843	9,390	12,000
Misc-Holiday Lighting	500	15,030	12,500	9,477	3,023	12,500	7,000
Misc-Property Taxes	7,525	-	-	-	-	-	-
Misc-Contingency	-	2,870	3,549	355	3,194	3,549	18,210
Pressure Cleaning	-	-	-	-	-	-	1,600
1st Quarter Operating Reserves	-	-	180,000	-	-	-	-
Reserves - Other	-	-	-	-	-	-	80,000
Total Field	139,253	141,102	369,919	74,990	52,336	127,326	220,010
Clubhouse							
Payroll-Manager & Attendant	102,774	154,859	150,215	82,707	69,524	152,231	152,231
Contracts-Janitorial Services	16,380	24,931	24,570	14,333	10,237	24,570	24,570
Contracts-Landscape Maintenance	19,984	19,586	10,000	5,833	4,167	10,000	10,000
Contracts-On-Site Management	-	47,681	48,625	28,365	20,260	48,625	48,625
Contracts-Fire Alarms	1,929	199	2,500	1,122	1,038	2,160	2,500
Contracts-Pest Control	2,880	2,880	2,880	1,680	1,200	2,880	2,880
Postage and Freight	-	-	625	-	-	-	-
Telephone, Cable & Internet Service	4,630	5,586	4,819	3,258	450	3,708	4,820
Utility-Water	-	-	-	4,681	3,344	8,025	10,000
Utility-Water & Sewer	-	12,937	-	1,812	1,293	3,105	4,000
Electricity	16,889	12,588	-	8,800	6,200	15,000	15,000
Liability Property Insurance	23,292	25,416	-	-	-	-	27,958
R&M-Air Conditioning	1,535	7,304	2,000	1,226	4,726	5,952	2,920
R&M - Irrigation	-	1,755	2,400	-	1,367	1,367	1,500
R&M-Fitness Equipment	3,596	4,336	5,000	3,030	2,165	5,195	6,600
Repairs & Maintenance	22,508	7,252	11,500	4,720	3,375	8,095	20,000
Landscape Replacement	6,468	12,752	9,000	2,850	5,381	8,231	6,000
Trash Collection/Recycling	3,575	3,187	3,360	2,076	1,484	3,560	3,660
Pool Maintenance	23,293	27,595	24,000	15,750	11,250	27,000	31,000
Pool Repairs	-	10,598	4,000	2,131	1,519	3,650	-
Printing	3,232	5,233	3,500	3,079	2,201	5,280	-
Misc-Property Taxes	2,200	-	-	-	-	-	-

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2021 Approved Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2018	FY 2019	BUDGET FY 2020	THRU APR-2020	MAY- SEP-2020	PROJECTED FY 2020	BUDGET FY 2021
Misc-Special Events	1,431	3,742	6,000	-	-	-	-
Holiday Decoration	-	-	-	-	-	-	5,553
Pressure Cleaning	-	-	-	-	-	-	700
Misc-Contingency	-	12,841	30,000	1,614	28,386	30,000	52,919
Access Control	732	-	1,200	95	1,000	1,095	2,500
Office Supplies	528	-	-	-	-	-	-
Payroll - other	-	-	-	-	-	-	389
Janitorial Supplies	5,112	5,904	5,000	1,725	4,275	6,000	7,000
Office Supplies/Club House Supplies	-	572	1,000	225	207	432	500
Annual District Filing Fee	1,834	-	-	-	-	-	-
Pool Permits	-	250	1,000	75	250	325	300
Capital Outlay	-	12,574	-	-	-	-	-
Reserves - Other	-	-	-	-	-	-	80,000
Total Clubhouse	346,625	422,558	353,194	191,187	185,297	376,484	524,126
TOTAL EXPENDITURES	620,727	690,751	896,738	366,881	310,769	677,651	896,044
Excess (deficiency) of revenues							
Over (under) expenditures	38,408	(79,997)	-	483,020	(267,028)	215,991	-
OTHER FINANCING SOURCES (USES)							
Interfund Transfer - In	60,318	-	-	3,500	-	-	-
Contribution to (Use of) Fund Balance	-	-	-	-	(267,028)	215,991	-
TOTAL OTHER SOURCES (USES)	60,318	-	-	3,500	(267,028)	215,991	-
Net change in fund balance	98,726	(79,997)	-	486,520	-	215,991	-
FUND BALANCE, BEGINNING	24,070	122,796	42,799	42,799	42,799	42,799	258,790
FUND BALANCE, ENDING	\$ 122,796	\$ 42,799	\$ 42,799	\$ 529,319	\$ 42,799	\$ 258,790	\$ 258,790

BONTERRA

Community Development District

Exhibit "A"
Allocation of Fund Balances

AVAILABLE FUNDS

	<u>Amount</u>
Beginning Fund Balance - Fiscal Year 2021	\$ 258,790
Net Change in Fund Balance - Fiscal Year 2021	-
Reserves Other - Fiscal Year 2021 Additions	160,000
Total Funds Available (Estimated) - 9/30/2021	418,790

ALLOCATION OF AVAILABLE FUNDS

Assigned Fund Balance

Operating Reserve - First Quarter Operating Reserves		184,684 ⁽¹⁾
Reserves - FY21 Other (Field)	80,000	-
Reserves - FY21 Other (Clubhouse)	80,000	160,000
	Subtotal	<u>344,684</u>
Total Allocation of Available Funds		344,684

Total Unassigned (undesignated) Cash **\$ 74,106**

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 sales to help defray the expense.

Special Assessments – Tax Collector

The District will levy a Non-Ad Valorem assessment on all 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 on rentals to help defray the cost of staff.

Party Attendant Fees

The District earns revenue from Party Attendants on rentals to help defray the additional cost of staff.

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.

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 (cont'd)**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, project oversight.

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 and preparation of 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.

Website Compliance

Annual contract with Campus Suite/Innersync Studio Ltd. to maintain the District's website and fees for email hosting and archiving.

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.

EXPENDITURES - Administrative (cont'd)**Printing & Binding**

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

Legal Advertising

The District is required to advertise various notices for Board meetings, public hearings, solicitations, etc. in a newspaper of general circulation.

Miscellaneous Services

Bank charges and any other miscellaneous expenditures that are incurred throughout the fiscal 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 - Lake Maintenance

The District currently has a contract with Solitude for the lakes and aquatic maintenance areas of the District.

Contracts - Landscape Maintenance

The District currently has a contract with Grass Roots Complete to provide landscape management and maintenance of the lake and pond bank of the common areas within the District.

Pest Control

Services to include special treatments such as bees/wasps, termites, and rodents that are not included in landscaping contract.

EXPENDITURES (*Field cont'd*)**Utility-Water**

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

Utilities-Electric

Electric Service provided by Florida Power & Light and the City of Hialeah, Department of Public Works, for the common area irrigation and lift stations for the District.

R&M-Irrigation

Repairs 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 lift station address 3511 West 95th Place, Hialeah, FL 33018.

Landscape Replacement

Replacement of annuals and other landscaping throughout the common areas of the District, as well as mulching once a year.

Misc.-Holiday Lighting

Outside holiday lighting only.

Misc.-Contingency

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

Pressure Cleaning

Quarterly pressure cleaning for the field only.

Reserves-Other

To establish reserve funds for future repairs and maintenance in the common areas.

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

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

	<u>MONTHLY</u>	<u>ANNUALLY</u>
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
HANDYMAN	\$ 168.00	\$ 2,016.00
TOTAL	\$ 12,685.92	\$ 152,231.04

Contracts- Janitorial Services

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

Contracts- Landscape Maintenance

Replacement of annuals and other landscaping for the clubhouse only.

Contracts- On-Site Management

Onsite management fees for the clubhouse and field.

Contracts – Fire Alarms

This line item is for services, as needed, cost for monitoring of the fire alarm system for the Clubhouse.

Contracts – Pest Control

Preventative maintenance for bugs and rodents for indoor club and outdoor pool area only.

Telephone, Cable & Internet Service

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

Utility – Water & Sewer

Water and sewer cost provided by the City of Hialeah for the Club.

Utility - Electric

Estimated cost of electricity with the City of Hialeah, Department of Public Works, for Clubhouse accounts associated only at the address location 9501 W 35 Ct., Hialeah, FL.

Liability Property Insurance

The Clubhouse Liability Property Insurance policy is with Florida Insurance Alliance (FIA). FIA Insurance specializes in providing insurance coverage to governmental agencies.

EXPENDITURES – Clubhouse (cont'd)**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, including equipment replacement.

Repairs & Maintenance

Maintenance expenditures required to repair and maintain the Club.

Landscape Replacement

Plant replacement and mulching once a year.

Trash Collection/Recycling

Cost of trash and recycling removal.

Pool Maintenance

Cost to maintain the pool, including repairs.

Holiday Decoration

Holiday lighting and decorations for clubhouse only.

Pressure Cleaning

Quarterly pressure cleaning for clubhouse only.

Misc.- Contingency

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

Access Control

Access cards, Access equipment and repairs.

Office Supplies/Club House Supplies

Office supplies needed for the clubhouse only.

Payroll - other

For cleaning events and other expense charges.

Janitorial Supplies

Include additional janitorial supplies not provided by contract.

EXPENDITURES – <i>Clubhouse (cont'd)</i>

Pool Permits

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

Reserves – Other

To establish reserve funds for future repairs, upgrades and maintenance in the common areas.

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Community Development District

Debt Service Budget

Fiscal Year 2021

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2021 Approved Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2018	FY 2019	BUDGET	THRU	MAY-	PROJECTED	BUDGET
			FY 2020	APR-2020	SEP-2020	FY 2020	FY 2021
REVENUES							
Interest - Investments	\$ 6,267	\$ 10,395	\$ 2,000	\$ 3,907	\$ 1,791	\$ 5,698	\$ 5,000
Interest - Tax Collector	-	268	-	-	-	-	-
Special Assmnts- Tax Collector	493,895	493,169	517,043	496,795	20,248	517,043	517,042
Special Assmnts- Discounts	-	-	(20,682)	(19,183)	-	(19,183)	(20,682)
TOTAL REVENUES	500,162	503,832	498,361	481,519	22,039	503,558	501,361
EXPENDITURES							
<i>Administrative</i>							
Misc-Assessmnt Collection Cost	-	-	5,171	4,777	202	4,979	10,341
Total Administrative	-	-	5,171	4,777	202	4,979	10,341
<i>Debt Service</i>							
Principal Debt Retirement	115,000	105,000	110,000	-	110,000	110,000	115,000
Principal Prepayments	-	15,000	-	-	-	-	-
Interest Expense	393,400	386,540	380,240	190,120	190,120	380,240	374,080
Total Debt Service	508,400	506,540	490,240	190,120	300,120	490,240	489,080
TOTAL EXPENDITURES	508,400	506,540	495,411	194,897	300,322	495,219	499,421
Excess (deficiency) of revenues							
Over (under) expenditures	(8,238)	(2,708)	2,950	286,622	(278,284)	8,338	1,940
OTHER FINANCING SOURCES (USES)							
Operating Transfers-Out	-	(2,161)	-	-	-	-	-
Contribution to (Use of) Fund Balance	-	-	2,950	-	-	-	-
TOTAL OTHER SOURCES (USES)	-	(2,161)	2,950	-	-	-	-
Net change in fund balance	(8,238)	(4,869)	2,950	286,622	(278,284)	8,338	-
FUND BALANCE, BEGINNING	1	459,251	454,382	454,382	-	454,382	462,720
FUND BALANCE, ENDING	\$ 459,251	\$ 454,382	\$ 457,332	\$ 741,004	\$ (278,284)	\$ 462,720	\$ 462,720

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

DATE	BALANCE	RATE	PRINCIPAL	INTEREST	TOTAL
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
Total			\$ 6,680,000.00	\$ 6,181,560.00	\$ 12,861,560.00

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2021 Approved Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2018	FY 2019	BUDGET	THRU	MAY-	PROJECTED	BUDGET
			FY 2020	APR-2020	SEP-2020	FY 2020	FY 2021
REVENUES							
Interest - Investments	\$ 7,062	\$ 9,896	\$ 2,000	\$ 3,619	\$ 1,585	\$ 5,204	\$ 4,000
Interest - Tax Collector	-	299	-	-	-	-	-
Special Assmnts- Tax Collector	550,795	549,982	576,605	554,026	22,579	576,605	576,605
Special Assmnts - CDD Collected	1,359	-	-	-	-	-	-
Special Assmnts - Delinquent	36,852	-	-	-	-	-	-
Special Assmnts- Discounts	-	-	(23,064)	(21,393)	-	(21,393)	(23,064)
TOTAL REVENUES	596,068	560,177	555,541	536,252	24,164	560,416	557,541
EXPENDITURES							
<i>Administrative</i>							
Misc-Assessmnt Collection Cost	-	-	5,765	5,327	225.79	5,553	5,766
Total Administrative	-	-	5,765	5,327	226	5,553	5,766
<i>Debt Service</i>							
Principal Debt Retirement	155,000	160,000	165,000	-	165,000	165,000	170,000
Interest Expense	394,363	388,938	383,338	191,669	191,669	383,338	377,563
Total Debt Service	549,363	548,938	548,338	191,669	356,669	548,338	547,563
TOTAL EXPENDITURES	549,363	548,938	554,103	196,996	356,895	553,891	553,329
Excess (deficiency) of revenues							
Over (under) expenditures	46,705	11,239	1,438	339,256	(332,731)	6,525	4,213
OTHER FINANCING SOURCES (USES)							
Operating Transfers - Out	(318)	-	-	(3,500)	-	-	-
Contribution to (Use of) Fund Balance	-	-	1,438	-	-	-	4,213
TOTAL OTHER SOURCES (USES)	(318)	-	1,438	(3,500)	-	-	4,213
Net change in fund balance	46,387	11,239	1,438	335,756	(332,731)	6,525	4,213
FUND BALANCE, BEGINNING	(2)	400,110	411,349	411,349	-	411,349	417,874
FUND BALANCE, ENDING	\$ 400,110	\$ 411,349	\$ 412,787	\$ 747,105	\$ (332,731)	\$ 417,874	\$ 422,087

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

DATE	BALANCE	PRINCIPAL	INTEREST	TOTAL
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
Total		\$ 8,190,000	\$ 6,169,500	\$ 14,359,500

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2021 Approved Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2018	FY 2019	BUDGET FY 2020	THRU APR-2020	MAY- SEP-2020	PROJECTED FY 2020	BUDGET FY 2021
REVENUES							
Interest - Investments	\$ 7,292	\$ 11,554	\$ 3,000	\$ 4,326	\$ 2,090	\$ 6,416	\$ 5,000
Interest - Tax Collector	-	316.00	-	-	-	-	-
Special Assmnts- Tax Collector	581,974	581,118	608,943	585,097	23,846	608,943	608,943
Special Assmnts- Discounts	-	-	(24,358)	(22,592)	-	(22,592)	(24,358)
TOTAL REVENUES	589,266	592,988	587,585	566,831	25,936	592,767	589,585
EXPENDITURES							
<i>Administrative</i>							
Misc-Assessmnt Collection Cost	-	-	6,089	5,626	238	5,864	12,179
Total Administrative	-	-	6,089	5,626	238	5,864	12,179
<i>Debt Service</i>							
Principal Debt Retirement A-1	170,000	175,000	180,000	-	180,000	180,000	185,000
Principal Debt Retirement A-2	25,000	25,000	20,000	-	20,000	20,000	20,000
Interest Expense Series A-1	175,189	310,371	306,871	153,436	153,436	306,872	303,271
Interest Expense Series A-2	40,060	70,500	69,250	34,625	34,625	69,250	68,250
Total Debt Service	410,249	580,871	576,121	188,061	388,061	576,122	576,521
TOTAL EXPENDITURES	410,249	580,871	582,210	193,687	388,299	581,986	588,700
Excess (deficiency) of revenues							
Over (under) expenditures	179,017	12,117	5,375	373,144	(362,363)	10,781	885
OTHER FINANCING SOURCES (USES)							
Interfund Transfer-In	-	14,992	-	-	-	-	-
Debt Proceeds	9,253,458	-	-	-	-	-	-
Operating Transfers - Out	(8,978,192)	-	-	-	-	-	-
Contribution to (Use of) Fund Balance	-	-	5,375	-	-	-	885
TOTAL OTHER SOURCES (USES)	275,266	14,992	5,375	-	-	-	885
Net change in fund balance	454,283	27,109	5,375	373,144	(362,363)	10,781	885
FUND BALANCE, BEGINNING	(2)	454,281	481,390	481,390	-	481,390	492,171
FUND BALANCE, ENDING	\$ 454,281	\$ 481,390	\$ 486,765	\$ 854,534	\$ (362,363)	\$ 492,171	\$ 493,056

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

DATE	BALANCE	PRINCIPAL	INTEREST	TOTAL
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
Total		\$ 7,990,000.00	\$ 5,219,500.00	\$ 13,542,935.63

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

DATE	BALANCE	RATE	PRINCIPAL	INTEREST	TOTAL
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
Total			\$ 1,365,000.00	\$ 1,160,500.00	\$ 2,580,125.00

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 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****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 1% on the amount of special assessments collected and remitted, whichever is greater. The assessment collection cost is based on a maximum of 1% 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 2021

**Comparison of Assessment Rates
Fiscal Year 2021 vs. Fiscal Year 2020**

Product & Phase	General Fund 001			2015 Debt Service			2016 Debt Service			2017 Debt Service			Total Assessments per Unit			Units
	FY 2021	FY 2020	% Change	FY 2021	FY 2020	% Change	FY 2021	FY 2020	% Change	FY 2021	FY 2020	% Change	FY 2021	FY 2020	% Change	
Area 1 SF	\$1,058.11	\$1,058.11	0.0%	\$1,315.63	\$1,315.63	0.0%	\$0.00	\$0.00	n/a	\$709.72	\$709.72	0.0%	\$3,083.46	\$3,083.46	0.0%	394
Area 2 SF	\$1,058.11	\$1,058.11	0.0%	\$0.00	\$0.00	n/a	\$1,359.28	\$1,359.28	0.0%	\$709.72	\$709.72	0.0%	\$3,127.11	\$3,127.11	0.0%	93
Area 2 TH	\$1,058.11	\$1,058.11	0.0%	\$0.00	\$0.00	n/a	\$1,250.53	\$1,250.53	0.0%	\$709.72	\$709.72	0.0%	\$3,018.37	\$3,018.37	0.0%	118
Area 2 Villa	\$1,058.11	\$1,058.11	0.0%	\$0.00	\$0.00	n/a	\$1,196.16	\$1,196.16	0.0%	\$709.72	\$709.72	0.0%	\$2,964.00	\$2,964.00	0.0%	253
																858