

*Adopted Budget
Fiscal Year 2016*

*Beacon Tradeport
Community Development District*

July 23, 2015



Beacon Tradeport
Community Development District

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Beacon Tradeport

Community Development District

General Fund

Description	Adopted Budget FY 2015	Actual Thru 6/30/2015	Projected Next 3 Months	Total Projected 9/30/2015	Adopted Budget FY 2016
Revenues					
Special Assessments-On Roll	\$137,683	\$121,808	\$17,473	\$139,281	\$137,683
Special Assessments-Off Roll	\$105,369	\$105,369	\$0	\$105,369	\$105,369
Interest Income	\$500	\$924	\$300	\$1,224	\$500
Undesignated Fund Balance	\$131,977	\$134,438	\$0	\$134,438	\$92,771
TOTAL REVENUES	\$375,529	\$362,540	\$17,773	\$380,313	\$336,323
Expenditures					
<i>Administrative</i>					
Engineering	\$10,000	\$33,317	\$4,500	\$37,817	\$32,500
Arbitrage	\$4,200	\$3,300	\$1,200	\$4,500	\$2,400
Dissemination	\$5,500	\$0	\$0	\$0	\$0
Attorney	\$20,000	\$17,762	\$12,137	\$29,900	\$30,000
Annual Audit	\$7,500	\$7,500	\$0	\$7,500	\$7,500
Trustee Fees	\$7,992	\$10,164	\$0	\$10,164	\$19,000
Management Fees	\$49,341	\$37,006	\$12,335	\$49,341	\$50,810
Computer Time	\$1,000	\$750	\$250	\$1,000	\$1,000
Telephone	\$250	\$43	\$14	\$58	\$250
Postage	\$1,000	\$162	\$54	\$216	\$500
Printing & Binding	\$1,000	\$1,225	\$408	\$1,633	\$1,750
Rentals & Leases	\$2,400	\$1,800	\$600	\$2,400	\$2,400
Insurance	\$7,704	\$7,072	\$0	\$7,072	\$7,956
Legal Advertising	\$1,000	\$3,464	\$273	\$3,737	\$1,250
Other Current Charges	\$1,000	\$209	\$70	\$279	\$500
Real Estate Taxes	\$5,000	\$63	\$0	\$63	\$3,500
Office Supplies	\$500	\$152	\$51	\$203	\$500
Dues, Licenses & Subscriptions	\$175	\$175	\$0	\$175	\$175
Capital Outlay	\$500	\$0	\$0	\$0	\$500
Website Design/Maintenance	\$3,000	\$2,250	\$750	\$3,000	\$3,000
Holiday Lighting	\$32,543	\$32,343	\$0	\$32,343	\$32,543
Contingencies	\$15,000	\$0	\$0	\$0	\$25,000
TOTAL ADMINISTRATIVE	\$176,603	\$158,757	\$32,642	\$191,399	\$223,033

Beacon Tradeport
Community Development District

General Fund

<u>Description</u>	<u>Adopted Budget FY 2015</u>	<u>Actual Thru 6/30/2015</u>	<u>Projected Next 3 Months</u>	<u>Total Projected 9/30/2015</u>	<u>Adopted Budget FY 2016</u>
<i>Drainage System</i>					
Lake Maintenance	\$10,908	\$4,903	\$1,634	\$6,538	\$10,650
Storm Drain Cleaning	\$6,800	\$0	\$6,800	\$6,800	\$6,800
Contingencies	\$1,500	(\$1,120)	\$0	(\$1,120)	\$1,500
TOTAL DRAINAGE SYSTEM	\$19,208	\$3,783	\$8,434	\$12,218	\$18,950
<i>Irrigation System</i>					
Electric	\$15,000	\$9,806	\$3,269	\$13,075	\$15,000
Repairs and Maintenance	\$3,500	\$950	\$1,500	\$2,450	\$3,500
Contingencies	\$2,440	\$0	\$0	\$0	\$2,440
Capital Outlay	\$5,000	\$0	\$0	\$0	\$5,000
TOTAL IRRIGATION SYSTEM	\$25,940	\$10,756	\$4,769	\$15,525	\$25,940
<i>Maintenance Reserves</i>					
Storm Drains	\$6,400	\$0	\$6,400	\$6,400	\$6,400
Irrigation Pump	\$0	\$0	\$0	\$0	\$0
Paving Industrial Roads	\$0	\$0	\$0	\$0	\$0
Paving Outer Ring Roads	\$0	\$0	\$0	\$0	\$0
Undesignated Industrial Reserve	\$50,000	\$0	\$50,000	\$50,000	\$50,000
TOTAL MAINTENANCE RESERVES	\$56,400	\$0	\$56,400	\$56,400	\$56,400
<i>Commerical Area</i>					
Swap Agreement	\$12,000	\$0	\$12,000	\$12,000	\$12,000
TOTAL COMMERCIAL AREA	\$12,000	\$0	\$12,000	\$12,000	\$12,000
TOTAL EXPENDITURES	\$290,151	\$173,297	\$114,246	\$287,542	\$336,323
UNASSIGNED FUND BALANCE	\$85,379	\$189,243	(\$96,472)	\$92,771	\$0

BEACON TRADEPORT
COMMUNITY DEVELOPMENT DISTRICT
ADOPTED GENERAL FUND BUDGET
FISCAL YEAR 2016

REVENUES:

Special Assessments

The District will levy a non ad-valorem special assessment on all taxable property within the District to fund all of the General Operating Expenditures for the fiscal year.

Interest Income

The District will have all excess funds invested with the State Board of Administration. The amount is based upon the estimated average balance of funds available during the fiscal year.

EXPENDITURES:

Administrative:

Engineering Fees

The District's engineer will be providing general engineering services to the District including attendance and preparation for board meetings, etc.

Arbitrage

The District is required to annually have an arbitrage rebate calculation on the District's Series 2012A and 2014A Special Assessment Revenue Bonds. Currently the District has contracted Grau & Associates, an independent certified public accounting firm, to calculate the rebate liability and submit a report to the District.

Dissemination Agent

The District is required by the Security and Exchange Commission to comply with Rule 15(c) (2)-12(b) (5), which relates to additional reporting requirements for un-rated bond issues.

Attorney

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

Annual Audit

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

Trustee Fees

The District issued Series 2012A and 2014A Special Assessment Revenue Bonds which are held with a Trustee at US Bank. The amount of the trustee fees is based on the agreement between US Bank and the District.

Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services-South Florida. These services are further outlined in Exhibit "A" of the Management Agreement.

BEACON TRADEPORT

COMMUNITY DEVELOPMENT DISTRICT

ADOPTED GENERAL FUND BUDGET
FISCAL YEAR 2016

Computer Time

The District processes all of its financial activities, i.e., accounts payable, financial statements, etc. on a mainframe computer leased by Governmental Management Services-South Florida.

Telephone

Telephone and fax machine.

Postage

Mailing of agenda packages, overnight deliveries, correspondence, etc.

Printing & Binding

Printing and Binding agenda packages for board meetings, printing of computerized checks, stationary, envelopes etc.

Insurance

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

Legal Advertising

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

Other Current Charges

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

Property Taxes

Property Taxes for property owned by the District.

Office Supplies

Miscellaneous office supplies.

Dues, Licenses & Subscriptions

The District is required to pay an annual fee to the Department of Economic Opportunity for \$175. This is the only expense under this category for the District.

Capital Outlay

Represents any minor capital expenditures the District may need to make during the Fiscal Year such as a file cabinet for District files.

Web Design / Maintenance

The District has contracted with Governmental Management Services-South Florida for the supervision and maintenance of Beacon Tradeport Community Development District's website.

BEACON TRADEPORT
COMMUNITY DEVELOPMENT DISTRICT
ADOPTED GENERAL FUND BUDGET
FISCAL YEAR 2016

Holiday Lighting

The District has contracted with CDI Enterprises to provide the holiday lighting throughout the District. The amount budgeted is the contracted amount for the 2015 Holiday Season.

Contingencies

Unanticipated expenses that may occur during the fiscal year.

Drainage System:

Lake Maintenance

Monthly water management services to all the lakes throughout the District.

Storm Drain Cleaning

Annual Storm Drain Cleaning for all Storm Drains throughout the District.

Contingencies

Unanticipated expenses that may occur during the fiscal year to the Storm Drains.

Irrigation System:

Electric

The cost of electricity for Beacon Tradeport CDD for the irrigation pumps.

Repairs and Maintenance

Unscheduled repairs and maintenance to the District's Irrigation System.

Insurance

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

Contingencies

Unanticipated expenses that may occur during the fiscal year to the Irrigation System.

Capital Outlay

Represents any minor capital expenditures the District may need to make during the Fiscal Year.

BEACON TRADEPORT COMMUNITY DEVELOPMENT DISTRICT

ADOPTED GENERAL FUND BUDGET
FISCAL YEAR 2016

Maintenance Reserves

	<u>Total Required Reserves</u>	<u>Amount Reserved (Y/E 15)</u>	<u>Estimated Life (Years)</u>	<u>Remaining Life</u>	<u>Amount Per Year</u>
<u>Culvert Cleaning</u>	\$4,050.00	\$6,075.00	3	0	\$0.00
<u>Storm Drains</u>					
<u>Industrial Site</u>	\$9,525.00	\$11,949.92	0	0	\$0.00
<u>Commercial Site</u>	\$16,275.00	\$19,589.08	3	0	\$0.00
<u>Irrigation Pump Upgrade</u>	\$32,000.00	\$0.00	5	0	\$0.00
<u>Paving Outer Ring Roads</u>	\$171,930.00	\$147,195.63	7	0	\$0.00
<u>Paving Industrial Roads</u>	\$150,000.00	\$150,000.00	3	0	\$0.00
<u>Other Nonspecific Reserve</u>	\$19,200.00	\$64,000.00	3	0	\$6,400.00
<u>Undesignated Industrial Reserves</u>	\$0.00	\$200,000.00	0	0	\$50,000.00
Total Maintenance Reserves	\$402,980.00	\$598,809.63			\$56,400.00

Beacon Tradeport
Community Development District

Debt Service Fund
Series 2012 Special Assessment Refunding Bonds

<u>Description</u>	<u>Adopted Budget FY 2015</u>	<u>Actual Thru 6/30/2015</u>	<u>Projected Next 3 Months</u>	<u>Total Projected 9/30/2015</u>	<u>Adopted Budget FY 2016</u>
Revenues					
Special Assessments - Levy	\$1,220,993	\$1,073,065	\$162,851	\$1,235,915	\$1,305,050
Interest Income	\$0	\$236	\$78.76	\$315	\$0
Carry Forward Surplus ⁽¹⁾	\$307,840	\$307,804	\$0	\$307,804	\$327,294
TOTAL REVENUES	\$1,528,832	\$1,381,105	\$162,929	\$1,544,034	\$1,632,344
Expenditures					
Series 2012					
Interest - 11/01	\$168,370	\$168,370	\$0	\$168,370	\$155,258
Interest - 05/01	\$168,370	\$168,370	\$0	\$168,370	\$155,258
Principal - 05/01	\$880,000	\$880,000	\$0	\$880,000	\$910,000
TOTAL EXPENDITURES	\$1,216,740	\$1,216,740	\$0	\$1,216,740	\$1,220,516
EXCESS REVENUES	\$312,092	\$164,365	\$162,929	\$327,294	\$411,828
				11/16 Interest 2012A	<u>\$ 141,699</u>

⁽¹⁾ Carry forward surplus is net of the reserve requirement

**Beacon Tradeport
Community Development District**

Amortization Schedule
2012 Special Assessment Refunding Bonds

<u>YEAR</u>	<u>BALANCE</u>	<u>RATE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>ANNUAL TOTAL</u>
05/01/14	\$ 12,155,000.00	2.98%	\$ 855,000.00	\$ 181,109.50	
11/01/14	\$ 11,300,000.00	2.98%	\$ -	\$ 168,370.00	\$ 1,204,479.50
05/01/15	\$ 11,300,000.00	2.98%	\$ 880,000.00	\$ 168,370.00	
11/01/15	\$ 10,420,000.00	2.98%	\$ -	\$ 155,258.00	\$ 1,203,628.00
05/01/16	\$ 10,420,000.00	2.98%	\$ 910,000.00	\$ 155,258.00	
11/01/16	\$ 9,510,000.00	2.98%	\$ -	\$ 141,699.00	\$ 1,206,957.00
05/01/17	\$ 9,510,000.00	2.98%	\$ 935,000.00	\$ 141,699.00	
11/01/17	\$ 8,575,000.00	2.98%	\$ -	\$ 127,767.50	\$ 1,204,466.50
05/01/18	\$ 8,575,000.00	2.98%	\$ 965,000.00	\$ 127,767.50	
11/01/18	\$ 7,610,000.00	2.98%	\$ -	\$ 113,389.00	\$ 1,206,156.50
05/01/19	\$ 7,610,000.00	2.98%	\$ 995,000.00	\$ 113,389.00	
11/01/19	\$ 6,615,000.00	2.98%	\$ -	\$ 98,563.50	\$ 1,206,952.50
05/01/20	\$ 6,615,000.00	2.98%	\$ 1,020,000.00	\$ 98,563.50	
11/01/20	\$ 5,595,000.00	2.98%	\$ -	\$ 83,365.50	\$ 1,201,929.00
05/01/21	\$ 5,595,000.00	2.98%	\$ 1,055,000.00	\$ 83,365.50	
11/01/21	\$ 4,540,000.00	2.98%	\$ -	\$ 67,646.00	\$ 1,206,011.50
05/01/22	\$ 4,540,000.00	2.98%	\$ 1,085,000.00	\$ 67,646.00	
11/01/22	\$ 3,455,000.00	2.98%	\$ -	\$ 51,479.50	\$ 1,204,125.50
05/01/23	\$ 3,455,000.00	2.98%	\$ 1,120,000.00	\$ 51,479.50	
11/01/23	\$ 2,335,000.00	2.98%	\$ -	\$ 34,791.50	\$ 1,206,271.00
05/01/24	\$ 2,335,000.00	2.98%	\$ 1,150,000.00	\$ 34,791.50	
11/01/24	\$ 1,185,000.00	2.98%	\$ -	\$ 17,656.50	\$ 1,202,448.00
05/01/25	\$ 1,185,000.00	2.98%	\$ 1,185,000.00	\$ 17,656.50	\$ 1,202,656.50
<u>Totals</u>			<u>\$ 12,155,000.00</u>	<u>\$ 2,301,081.50</u>	<u>\$ 14,456,081.50</u>

Beacon Tradeport
Community Development District

Debt Service Fund
Series 2014 Special Assessment Refunding Bonds

Description	Adopted Budget FY 2015	Actual Thru 6/30/2015	Projected Next 3 Months	Total Projected 9/30/2015	Adopted Budget FY 2016
Revenues					
Special Assessments - Levy	\$4,567,293	\$4,569,878	\$0	\$4,569,878	\$4,704,503
Interest Income	\$2,580	\$4,140	\$1,599	\$5,739	\$2,580
Carry Forward Surplus ⁽¹⁾	\$774,752	\$774,192	\$0	\$774,192	\$971,961
TOTAL REVENUES	\$5,344,625	\$5,348,210	\$1,599	\$5,349,809	\$5,679,044
Expenditures					
Series 2014					
Interest - 11/01	\$769,745	\$769,736	\$0	\$769,736	\$959,181
Interest - 05/01	\$988,112	\$988,112	\$0	\$988,112	\$948,755
Principal - 05/01	\$2,620,000	\$2,620,000	\$0	\$2,620,000	\$2,795,000
TOTAL EXPENDITURES	\$4,377,857	\$4,377,848	\$0	\$4,377,848	\$4,702,936
EXCESS REVENUES	\$966,768	\$970,362	\$1,599	\$971,961	\$976,108
				11/16 Interest 2014A	\$ 910,846

⁽¹⁾ Carry forward surplus is net of the reserve requirement

**Beacon Tradeport
Community Development District**

Amortization Schedule
2014 Special Assessment Refunding Bonds

<u>YEAR</u>	<u>BALANCE</u>	<u>RATE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>ANNUAL TOTAL</u>
11/01/14	\$ 58,085,000.00	3.3835%	\$ -	\$ 769,744.84	\$ -
05/01/15	\$ 58,085,000.00	3.3835%	\$ 2,620,000.00	\$ 988,112.17	\$ 4,377,857.01
11/01/15	\$ 55,465,000.00	3.3835%	\$ -	\$ 959,180.90	
05/01/16	\$ 55,465,000.00	3.3835%	\$ 2,795,000.00	\$ 948,755.02	\$ 4,702,935.91
11/01/16	\$ 52,670,000.00	3.3835%	\$ -	\$ 910,845.72	
05/01/17	\$ 52,670,000.00	3.3835%	\$ 2,995,000.00	\$ 895,994.97	\$ 4,801,840.69
11/01/17	\$ 49,675,000.00	3.3835%	\$ -	\$ 859,051.85	
05/01/18	\$ 49,675,000.00	3.3835%	\$ 3,190,000.00	\$ 845,045.57	\$ 4,894,097.43
11/01/18	\$ 46,485,000.00	3.3835%	\$ -	\$ 803,885.77	
05/01/19	\$ 46,485,000.00	3.3835%	\$ 3,400,000.00	\$ 790,778.93	\$ 4,994,664.70
11/01/19	\$ 43,085,000.00	3.3835%	\$ -	\$ 745,088.05	
05/01/20	\$ 43,085,000.00	3.3835%	\$ 3,620,000.00	\$ 736,989.27	\$ 5,102,077.32
11/01/20	\$ 39,465,000.00	3.3835%	\$ -	\$ 682,485.79	
05/01/21	\$ 39,465,000.00	3.3835%	\$ 3,850,000.00	\$ 671,358.30	\$ 5,203,844.08
11/01/21	\$ 35,615,000.00	3.3835%	\$ -	\$ 615,906.02	
05/01/22	\$ 35,615,000.00	3.3835%	\$ 4,090,000.00	\$ 605,864.08	\$ 5,311,770.10
11/01/22	\$ 31,525,000.00	3.3835%	\$ -	\$ 545,175.84	
05/01/23	\$ 31,525,000.00	3.3835%	\$ 4,340,000.00	\$ 536,287.10	\$ 5,421,462.94
11/01/23	\$ 27,185,000.00	3.3835%	\$ -	\$ 470,122.29	
05/01/24	\$ 27,185,000.00	3.3835%	\$ 4,595,000.00	\$ 465,012.26	\$ 5,530,134.55
11/01/24	\$ 22,590,000.00	3.3835%	\$ -	\$ 390,658.91	
05/01/25	\$ 22,590,000.00	3.3835%	\$ 4,870,000.00	\$ 384,289.47	\$ 5,644,948.38
11/01/25	\$ 17,720,000.00	3.3835%	\$ -	\$ 306,439.84	
05/01/26	\$ 17,720,000.00	3.3835%	\$ 5,150,000.00	\$ 301,443.53	\$ 5,757,883.37
11/01/26	\$ 12,570,000.00	3.3835%	\$ -	\$ 217,378.60	
05/01/27	\$ 12,570,000.00	3.3835%	\$ 5,445,000.00	\$ 213,834.38	\$ 5,876,212.98
11/01/27	\$ 7,125,000.00	3.3835%	\$ -	\$ 123,215.79	\$ -
05/01/28	\$ 7,125,000.00	3.3835%	\$ 5,755,000.00	\$ 121,876.49	\$ 6,000,092.28
11/01/28	\$ 1,370,000.00	3.3835%	\$ -	\$ 23,692.02	\$ -
05/01/29	\$ 1,370,000.00	3.3835%	\$ 1,370,000.00	\$ 23,305.74	\$ 1,416,997.75
<u>Totals</u>			<u>\$ 58,085,000.00</u>	<u>\$ 16,951,819.50</u>	<u>\$ 75,036,819.50</u>