

**BOYETTE PARK
COMMUNITY DEVELOPMENT DISTRICT
ADOPTED BUDGET
FISCAL YEAR 2023**

**BOYETTE PARK
COMMUNITY DEVELOPMENT DISTRICT
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**BOYETTE PARK
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2023**

	Fiscal Year 2022				Adopted Budget FY 2023
	Adopted Budget FY 2022	Actual through 3/31/2022	Projected through 9/30/2022	Total Actual & Projected	
REVENUES					
Assessment levy: on-roll - gross	\$ 89,987				\$ 105,529
Allowable discounts (4%)	(3,599)				(4,221)
Assessment levy: on-roll - net	86,388	\$ 84,524	\$ 1,864	\$ 86,388	101,308
Total revenues	86,388	84,524	1,864	86,388	101,308
EXPENDITURES					
Professional & administrative					
Supervisors	-	861	2,153	3,014	3,230
Management/accounting/recording	48,000	24,000	24,000	48,000	48,000
Legal	14,750	4,823	9,927	14,750	14,750
Engineering	2,000	645	1,355	2,000	2,000
Engineering - stormwater report	-	-	7,500	7,500	-
Audit	4,600	-	4,600	4,600	4,600
Arbitrage rebate calculation*	750	-	750	750	750
Dissemination agent*	1,000	500	500	1,000	1,000
Trustee*	3,750	-	3,750	3,750	3,750
Telephone	200	100	100	200	200
Postage	500	69	431	500	500
Printing & binding	500	250	250	500	500
Legal advertising	1,150	464	686	1,150	1,150
Annual special district fee	175	175	-	175	175
Insurance	5,800	5,570	-	5,570	6,266
Contingencies/bank charges	500	91	409	500	500
Website hosting & maintenance	705	-	705	705	705
Website ADA compliance	210	210	-	210	210
Tax collector	1,798	1,619	179	1,798	2,109
Total expenditures	86,388	39,377	57,295	96,672	90,395
Excess/(deficiency) of revenues over/(under) expenditures	-	45,147	(55,431)	(10,284)	10,913
Fund balance - beginning (unaudited)	29,375	17,642	62,789	17,642	7,358
Fund balance - ending (projected)					
Assigned					
Working capital	18,270	18,270	18,270	18,270	18,270
Unassigned	11,105	44,519	(10,912)	(10,912)	1
Fund balance - ending	\$ 29,375	\$ 62,789	\$ 7,358	\$ 7,358	\$ 18,271

* These items will be realized when bonds are issued

**BOYETTE PARK
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Professional & administrative

Management/accounting/recording	\$ 48,000
<p>Wrathell, Hunt and Associates, LLC (WHA), specializes in managing community development districts by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all of the District's governmental requirements. WHA develops financing programs, administers the issuance of tax exempt bond financings, operates and maintains the assets of the community.</p>	
Legal	14,750
<p>General counsel and legal representation, which includes issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts.</p>	
Engineering	2,000
<p>The District's Engineer will provide construction and consulting services, to assist the District in crafting sustainable solutions to address the long term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.</p>	
Audit	4,600
<p>Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.</p>	
Arbitrage rebate calculation*	750
<p>To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.</p>	
Dissemination agent*	1,000
<p>The District must annually disseminate financial information in order to comply with the requirements of Rule 15c2-12 under the Securities Exchange Act of 1934. Wrathell, Hunt & Associates serves as dissemination agent.</p>	
Telephone	200
<p>Telephone and fax machine.</p>	
Postage	500
<p>Mailing of agenda packages, overnight deliveries, correspondence, etc.</p>	
Printing & binding	500
<p>Letterhead, envelopes, copies, agenda packages</p>	
Legal advertising	1,150
<p>The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.</p>	
Annual special district fee	175
<p>Annual fee paid to the Florida Department of Economic Opportunity.</p>	
Insurance	6,266
<p>The District will obtain public officials and general liability insurance.</p>	
Contingencies/bank charges	500
<p>Bank charges and other miscellaneous expenses incurred during the year and automated AP routing etc.</p>	
Website hosting & maintenance	705
Website ADA compliance	210
Tax collector	2,109
Total expenditures	<u><u>\$ 90,395</u></u>

**BOYETTE PARK
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2018
FISCAL YEAR 2023**

	Fiscal Year 2022				Adopted Budget FY 2023
	Adopted Budget FY 2022	Actual through 3/31/2022	Projected through 9/30/2022	Total Actual & Projected	
REVENUES					
Assessment levy: on-roll	\$ 408,750				\$ 407,925
Allowable discounts (4%)	(16,350)				(16,317)
Net assessment levy - on-roll	392,400	\$ 383,493	\$ 8,907	\$ 392,400	391,608
Interest	-	14	-	14	-
Total revenues	392,400	383,507	8,907	392,414	391,608
EXPENDITURES					
Debt service					
Principal	105,000	-	105,000	105,000	110,000
Principal prepayment	-	15,000	5,000	20,000	-
Interest	278,873	139,436	139,437	278,873	273,765
Tax collector	8,175	7,345	830	8,175	8,159
Total expenditures	392,048	161,781	250,267	412,048	391,924
Excess/(deficiency) of revenues over/(under) expenditures	352	221,726	(241,360)	(19,634)	(316)
Fund balance:					
Beginning fund balance (unaudited)	356,343	372,587	594,313	372,587	352,953
Ending fund balance (projected)	<u>356,695</u>	<u>594,313</u>	<u>352,953</u>	<u>352,953</u>	<u>352,637</u>
Use of fund balance:					
Debt service reserve account balance (required)					(192,056)
Interest expense - November 1, 2023					(134,738)
Projected fund balance surplus/(deficit) as of September 30, 2023					<u>\$ 25,843</u>

**BOYETTE PARK
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2018 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/22			136,882.50	136,882.50	5,500,000.00
05/01/23	110,000.00	3.900%	136,882.50	246,882.50	5,390,000.00
11/01/23			134,737.50	134,737.50	5,390,000.00
05/01/24	115,000.00	4.400%	134,737.50	249,737.50	5,275,000.00
11/01/24			132,207.50	132,207.50	5,275,000.00
05/01/25	120,000.00	4.400%	132,207.50	252,207.50	5,155,000.00
11/01/25			129,567.50	129,567.50	5,155,000.00
05/01/26	125,000.00	4.400%	129,567.50	254,567.50	5,030,000.00
11/01/26			126,817.50	126,817.50	5,030,000.00
05/01/27	130,000.00	4.400%	126,817.50	256,817.50	4,900,000.00
11/01/27			123,957.50	123,957.50	4,900,000.00
05/01/28	135,000.00	4.400%	123,957.50	258,957.50	4,765,000.00
11/01/28			120,987.50	120,987.50	4,765,000.00
05/01/29	140,000.00	5.000%	120,987.50	260,987.50	4,625,000.00
11/01/29			117,487.50	117,487.50	4,625,000.00
05/01/30	150,000.00	5.000%	117,487.50	267,487.50	4,475,000.00
11/01/30			113,737.50	113,737.50	4,475,000.00
05/01/31	155,000.00	5.000%	113,737.50	268,737.50	4,320,000.00
11/01/31			109,862.50	109,862.50	4,320,000.00
05/01/32	165,000.00	5.000%	109,862.50	274,862.50	4,155,000.00
11/01/32			105,737.50	105,737.50	4,155,000.00
05/01/33	175,000.00	5.000%	105,737.50	280,737.50	3,980,000.00
11/01/33			101,362.50	101,362.50	3,980,000.00
05/01/34	180,000.00	5.000%	101,362.50	281,362.50	3,800,000.00
11/01/34			96,862.50	96,862.50	3,800,000.00
05/01/35	190,000.00	5.000%	96,862.50	286,862.50	3,610,000.00
11/01/35			92,112.50	92,112.50	3,610,000.00
05/01/36	200,000.00	5.000%	92,112.50	292,112.50	3,410,000.00
11/01/36			87,112.50	87,112.50	3,410,000.00
05/01/37	210,000.00	5.000%	87,112.50	297,112.50	3,200,000.00
11/01/37			81,862.50	81,862.50	3,200,000.00
05/01/38	220,000.00	5.000%	81,862.50	301,862.50	2,980,000.00
11/01/38			76,362.50	76,362.50	2,980,000.00
05/01/39	235,000.00	5.125%	76,362.50	311,362.50	2,745,000.00
11/01/39			70,340.63	70,340.63	2,745,000.00
05/01/40	245,000.00	5.125%	70,340.63	315,340.63	2,500,000.00
11/01/40			64,062.50	64,062.50	2,500,000.00
05/01/41	260,000.00	5.125%	64,062.50	324,062.50	2,240,000.00
11/01/41			57,400.00	57,400.00	2,240,000.00
05/01/42	275,000.00	5.125%	57,400.00	332,400.00	1,965,000.00

**BOYETTE PARK
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2018 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/42			50,353.13	50,353.13	1,965,000.00
05/01/43	285,000.00	5.125%	50,353.13	335,353.13	1,680,000.00
11/01/43			43,050.00	43,050.00	1,680,000.00
05/01/44	300,000.00	5.125%	43,050.00	343,050.00	1,380,000.00
11/01/44			35,362.50	35,362.50	1,380,000.00
05/01/45	320,000.00	5.125%	35,362.50	355,362.50	1,060,000.00
11/01/45			27,162.50	27,162.50	1,060,000.00
05/01/46	335,000.00	5.125%	27,162.50	362,162.50	725,000.00
11/01/46			18,578.13	18,578.13	725,000.00
05/01/47	355,000.00	5.125%	18,578.13	373,578.13	370,000.00
11/01/47			9,481.25	9,481.25	370,000.00
05/01/48	370,000.00	5.125%	9,481.25	379,481.25	-
Total	5,500,000.00		4,526,896.28	10,026,896.28	

**BOYETTE PARK
COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT COMPARISON
PROJECTED FISCAL YEAR 2023 ASSESSMENTS**

On-Roll					
<u>Product/Parcel</u>	<u>Units</u>	<u>FY 2023 O&M Assessment per Unit</u>	<u>FY 2023 DS Assessment per Unit</u>	<u>FY 2023 Total Assessment per Unit</u>	<u>FY 2022 Total Assessment per Unit</u>
18' TH	73	\$ 254.90	\$ 600.00	\$ 854.90	\$ 817.36
24' TH	75	254.90	600.00	854.90	817.36
30' PV	80	254.90	825.00	1,079.90	1,042.36
50' SF	132	254.90	1,300.00	1,554.90	1,517.36
60' SF	54	254.90	1,525.00	1,779.90	1,742.36
Total	414				