

**BOYNTON VILLAGE  
COMMUNITY DEVELOPMENT DISTRICT  
ADOPTED BUDGET  
FISCAL YEAR 2016  
PREPARED SEPTEMBER 8, 2015**

**BOYNTON VILLAGE  
COMMUNITY DEVELOPMENT DISTRICT  
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**BOYNTON VILLAGE  
COMMUNITY DEVELOPMENT DISTRICT  
GENERAL FUND BUDGET  
FISCAL YEAR 2016**

	Fiscal Year 2015			Total Revenue and Expenditures	Budget Fiscal Year 2016
	Budget Fiscal Year 2015	Actual through 03/31/15	Projected through 9/30/2015		
<b>REVENUES</b>					
Assessment levy: on-roll - gross	\$ 93,846				\$ 96,794
Allowable discounts (4%)	(3,754)				(3,872)
Assessment levy: on-roll - net	90,092	\$ 90,076	\$ 16	\$ 90,092	92,922
Interest and miscellaneous	-	175	42	217	-
Total revenues	90,092	90,251	58	90,309	92,922
<b>EXPENDITURES</b>					
<b>Professional &amp; administrative</b>					
Supervisors	-	-	-	-	5,000
*Management/accounting/recording	39,842	19,921	19,921	39,842	40,440
Legal	9,000	3,576	5,424	9,000	9,000
Engineering	3,000	-	3,000	3,000	28,000
Audit	5,700	5,900	-	5,900	5,900
Assessment roll preparation	11,000	5,500	5,500	11,000	11,000
Arbitrage rebate calculation	1,200	-	1,200	1,200	1,200
Dissemination agent	5,000	-	5,000	5,000	5,000
Trustee	7,000	5,762	1,238	7,000	7,000
Postage	750	-	750	750	750
Legal advertising	1,000	949	51	1,000	1,000
Annual district filing fee	175	175	-	175	175
Insurance	5,665	5,665	-	5,665	5,665
Office supplies	500	-	500	500	500
Other current charges	750	264	486	750	750
Website	500	-	500	500	500
Total professional & admin	91,082	47,712	43,570	91,282	121,880
<b>Other fees and charges</b>					
Tax collector	938	901	37	938	968
Property appraiser	72	-	72	72	74
Total other fees & charges	1,010	901	109	1,010	1,042
Total expenditures	92,092	48,613	43,679	92,292	122,922
Excess/(deficiency) of revenues over/(under) expenditures	(2,000)	41,638	(43,621)	(1,983)	(30,000)
Fund balance - beginning (unaudited)	67,564	71,654	113,292	71,654	69,671
Fund balance - ending (projected)	\$ 65,564	\$ 113,292	\$ 69,671	\$ 69,671	\$ 39,671

**BOYNTON VILLAGE  
COMMUNITY DEVELOPMENT DISTRICT  
DEFINITIONS OF GENERAL FUND EXPENDITURES**

**EXPENDITURES**

**Professional Services**

Management/accounting/recording \$ 40,440

**Wrathell, Hunt and Associates, LLC** specializes in managing community development districts in the State of Florida by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all governmental requirements of the District, develops financing programs, administers the issuance of tax exempt bond financings and operates and maintains the assets of the community.

Legal 9,000

The firm of Billing, Cochran, Heath, Lyles, Mauro & Anderson, P.A., provides on-going 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. In this capacity, they provide service as "local government lawyers," realizing that this type of local government is very limited in its scope – providing infrastructure and services to developments.

Engineering 28,000

The District has entered into an agreement for engineering services with Kimley-Horn and Associates, Inc. They provide construction and consulting services, which assists 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.

Audit 5,900

Pursuant to Florida Statute 218.39, the District is required to undertake an independent examination of its books, records and accounting procedures.

Arbitrage rebate calculation 1,200

To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.

Dissemination agent 5,000

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. Currently, this service is being provided by Prager, Sealy & Co., LLC.

Trustee 7,000

Annual fees paid to U.S. Bank for trustee, paying agent and registrar services.

Assessment roll preparation 11,000

The District may collect its annual operating and debt service assessment through direct billing to landowners and/or placement of assessments on the annual real estate tax bill from the county's tax collector. The District's contract for financial services with **Wrathell, Hunt and Associates, LLC** includes assessment roll preparation.

Postage 750

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

Legal advertising 1,000

The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.

**BOYNTON VILLAGE  
COMMUNITY DEVELOPMENT DISTRICT  
DEFINITIONS OF GENERAL FUND EXPENDITURES**

**EXPENDITURES (continued)**

Annual district filing fee	175
Annual fee paid to the Florida Department of Economic Opportunity.	
Office supplies	500
Accounting and administrative supplies.	
Insurance	5,665
The District carries public officials and general liability insurance with policies written by Preferred Governmental Insurance Trust. The limit of liability is set at \$1,000,000 (general aggregate \$2,000,000) and \$1,000,000 for public officials liability.	
Other current charges	750
Bank charges and other miscellaneous expenses incurred during the year.	
Website	500
<b>Other fees &amp; charges</b>	
Tax collector	968
The tax collector's fees are 1% of the on-roll assessment	
Property appraiser	74
The property appraiser's fees are \$150.00 plus \$.75 per parcel - cost is shared between the General and Debt Service Fund on a pro-rata basis.	
Total expenditures and other uses	<u><u>\$ 122,922</u></u>

**BOYNTON VILLAGE  
COMMUNITY DEVELOPMENT DISTRICT  
DEBT SERVICE FUND BUDGET - SERIES 2007 A-1/A-2 BONDS  
FISCAL YEAR 2016**

	Fiscal Year 2015			Total Revenue and Expenditures	Budget Fiscal Year 2016
	Budget Fiscal Year 2015	Actual Through 03/31/2015	Projected Through 9/30/2015		
<b>REVENUES</b>					
Assessment levy: on-roll - gross	\$ 1,187,911				\$ 1,191,465
Allowable discounts (4%)	(47,516)				(47,659)
Assessment levy: on-roll - net	<u>1,140,395</u>	<u>\$ 1,140,471</u>	<u>\$ (76)</u>	<u>\$ 1,140,395</u>	<u>1,143,806</u>
Total revenues	<u>1,140,395</u>	<u>1,140,471</u>	<u>(76)</u>	<u>1,140,395</u>	<u>1,143,806</u>
<b>EXPENDITURES</b>					
<b>Debt service</b>					
Principal	280,000	-	280,000	280,000	300,000
Interest	847,600	423,800	423,800	847,600	830,975
Property appraiser	916	-	916	916	916
Tax collector	11,879	11,405	474	11,879	11,915
Total expenditures	<u>1,140,395</u>	<u>435,205</u>	<u>705,190</u>	<u>1,140,395</u>	<u>1,143,806</u>
Excess/(deficiency) of revenues over/(under) expenditures	-	705,266	(705,266)	-	-
Fund balance - beginning (unaudited)	<u>1,759,874</u>	<u>1,767,705</u>	<u>2,472,971</u>	<u>1,767,705</u>	<u>1,767,705</u>
Fund balance - ending (projected)	<u>\$1,759,874</u>	<u>\$2,472,971</u>	<u>\$1,767,705</u>	<u>\$ 1,767,705</u>	<u>1,767,705</u>
Use of fund balance					
Debt service reserve balance (required)					(1,003,263)
Interest expense - November 1, 2016					(406,581)
Projected fund balance surplus/(deficit) as of September 30, 2016					<u>\$ 357,861</u>

**Boynton Village**

Community Development District

Series 2007 A-1

\$3,600,000

**Amortization Schedule**

<b>Date</b>	<b>Principal</b>	<b>Int. Rate</b>	<b>Interest</b>	<b>Total P+I</b>
11/01/2015		-	89,987.50	89,987.50
05/01/2016	75,000.00	5.750%	89,987.50	164,987.50
11/01/2016		-	87,831.25	87,831.25
05/01/2017	75,000.00	5.750%	87,831.25	162,831.25
11/01/2017		-	85,675.00	85,675.00
05/01/2018	80,000.00	5.750%	85,675.00	165,675.00
11/01/2018		-	83,375.00	83,375.00
05/01/2019	85,000.00	5.750%	83,375.00	168,375.00
11/01/2019		-	80,931.25	80,931.25
05/01/2020	90,000.00	5.750%	80,931.25	170,931.25
11/01/2020		-	78,343.75	78,343.75
05/01/2021	95,000.00	5.750%	78,343.75	173,343.75
11/01/2021		-	75,612.50	75,612.50
05/01/2022	105,000.00	5.750%	75,612.50	180,612.50
11/01/2022		-	72,593.75	72,593.75
05/01/2023	110,000.00	5.750%	72,593.75	182,593.75
11/01/2023		-	69,431.25	69,431.25
05/01/2024	115,000.00	5.750%	69,431.25	184,431.25
11/01/2024		-	66,125.00	66,125.00
05/01/2025	120,000.00	5.750%	66,125.00	186,125.00
11/01/2025		-	62,675.00	62,675.00
05/01/2026	130,000.00	5.750%	62,675.00	192,675.00
11/01/2026		-	58,937.50	58,937.50
05/01/2027	135,000.00	5.750%	58,937.50	193,937.50
11/01/2027		-	55,056.25	55,056.25
05/01/2028	145,000.00	5.750%	55,056.25	200,056.25
11/01/2028		-	50,887.50	50,887.50
05/01/2029	155,000.00	5.750%	50,887.50	205,887.50

**Boynton Village**

Community Development District

Series 2007 A-1

\$3,600,000

**Amortization Schedule**

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<b>Date</b>	<b>Principal</b>	<b>Int. Rate</b>	<b>Interest</b>	<b>Total P+I</b>
11/01/2029		-	46,431.25	46,431.25
05/01/2030	165,000.00	5.750%	46,431.25	211,431.25
11/01/2030		-	41,687.50	41,687.50
05/01/2031	175,000.00	5.750%	41,687.50	216,687.50
11/01/2031		-	36,656.25	36,656.25
05/01/2032	185,000.00	5.750%	36,656.25	221,656.25
11/01/2032		-	31,337.50	31,337.50
05/01/2033	195,000.00	5.750%	31,337.50	226,337.50
11/01/2033		-	25,731.25	25,731.25
05/01/2034	205,000.00	5.750%	25,731.25	230,731.25
11/01/2034		-	19,837.50	19,837.50
05/01/2035	215,000.00	5.750%	19,837.50	234,837.50
11/01/2035		-	13,656.25	13,656.25
05/01/2036	230,000.00	5.750%	13,656.25	243,656.25
11/01/2036		-	7,043.75	7,043.75
05/01/2037	245,000.00	5.750%	7,043.75	252,043.75
<b>Total</b>	<b>\$3,035,000.00</b>	<b>-</b>	<b>\$2,570,825.00</b>	<b>\$5,605,825.00</b>

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**Boynton Village**

Community Development District

Series 2007 A-2

\$12,100,000

**Amortization Schedule**

<b>Date</b>	<b>Principal</b>	<b>Int. Rate</b>	<b>Interest</b>	<b>Total P+I</b>
11/01/2015	-	-	325,500.00	325,500.00
05/01/2016	225,000.00	6.000%	325,500.00	550,500.00
11/01/2016	-	-	318,750.00	318,750.00
05/01/2017	240,000.00	6.000%	318,750.00	558,750.00
11/01/2017	-	-	311,550.00	311,550.00
05/01/2018	255,000.00	6.000%	311,550.00	566,550.00
11/01/2018	-	-	303,900.00	303,900.00
05/01/2019	270,000.00	6.000%	303,900.00	573,900.00
11/01/2019	-	-	295,800.00	295,800.00
05/01/2020	285,000.00	6.000%	295,800.00	580,800.00
11/01/2020	-	-	287,250.00	287,250.00
05/01/2021	305,000.00	6.000%	287,250.00	592,250.00
11/01/2021	-	-	278,100.00	278,100.00
05/01/2022	325,000.00	6.000%	278,100.00	603,100.00
11/01/2022	-	-	268,350.00	268,350.00
05/01/2023	345,000.00	6.000%	268,350.00	613,350.00
11/01/2023	-	-	258,000.00	258,000.00
05/01/2024	365,000.00	6.000%	258,000.00	623,000.00
11/01/2024	-	-	247,050.00	247,050.00
05/01/2025	385,000.00	6.000%	247,050.00	632,050.00
11/01/2025	-	-	235,500.00	235,500.00
05/01/2026	410,000.00	6.000%	235,500.00	645,500.00
11/01/2026	-	-	223,200.00	223,200.00
05/01/2027	435,000.00	6.000%	223,200.00	658,200.00
11/01/2027	-	-	210,150.00	210,150.00
05/01/2028	465,000.00	6.000%	210,150.00	675,150.00
11/01/2028	-	-	196,200.00	196,200.00
05/01/2029	490,000.00	6.000%	196,200.00	686,200.00

**Boynton Village**

Community Development District

Series 2007 A-2

\$12,100,000

**Amortization Schedule**

<b>Date</b>	<b>Principal</b>	<b>Int. Rate</b>	<b>Interest</b>	<b>Total P+I</b>
11/01/2029	-	-	181,500.00	181,500.00
05/01/2030	520,000.00	6.000%	181,500.00	701,500.00
11/01/2030	-	-	165,900.00	165,900.00
05/01/2031	555,000.00	6.000%	165,900.00	720,900.00
11/01/2031	-	-	149,250.00	149,250.00
05/01/2032	590,000.00	6.000%	149,250.00	739,250.00
11/01/2032	-	-	131,550.00	131,550.00
05/01/2033	625,000.00	6.000%	131,550.00	756,550.00
11/01/2033	-	-	112,800.00	112,800.00
05/01/2034	665,000.00	6.000%	112,800.00	777,800.00
11/01/2034	-	-	92,850.00	92,850.00
05/01/2035	705,000.00	6.000%	92,850.00	797,850.00
11/01/2035	-	-	71,700.00	71,700.00
05/01/2036	750,000.00	6.000%	71,700.00	821,700.00
11/01/2036	-	-	49,200.00	49,200.00
05/01/2037	795,000.00	6.000%	49,200.00	844,200.00
11/01/2037	-	-	25,350.00	25,350.00
05/01/2038	845,000.00	6.000%	25,350.00	870,350.00
<b>Total</b>	<b>\$10,540,000.00</b>	<b>-</b>	<b>\$9,779,400.00</b>	<b>\$20,319,400.00</b>

**BOYNTON VILLAGE  
COMMUNITY DEVELOPMENT DISTRICT  
ASSESSMENT SUMMARY - GENERAL FUND AND DEBT SERVICE FUND  
FISCAL YEAR 2016**

<b>On-Roll Units for DSF</b>
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Number of Units	Unit Type	Projected Fiscal Year 2016			FY 15 Assessment
		GF	DSF	GF & DSF	
466	TH	79.82	982.52	1,062.34	1,058.98
211	Condo #1	55.57	684.03	739.60	735.87
415	Condo #2	60.62	746.22	806.84	802.77
28	Condo #3	70.73	870.59	941.32	936.56
410,430	Comm	0.0505	0.6219	0.6724	0.6690