

**BOYNTON VILLAGE  
COMMUNITY DEVELOPMENT DISTRICT  
ADOPTED BUDGET  
FISCAL YEAR 2017  
PREPARED JULY 27, 2016**

**BOYNTON VILLAGE  
COMMUNITY DEVELOPMENT DISTRICT  
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**BOYNTON VILLAGE  
COMMUNITY DEVELOPMENT DISTRICT  
GENERAL FUND BUDGET  
FISCAL YEAR 2017**

	Fiscal Year 2016				Budget Fiscal Year 2017
	Budget Fiscal Year 2016	Actual through 02/29/16	Projected through 9/30/2016	Total Revenue and Expenditures	
<b>REVENUES</b>					
Assessment levy: on-roll - gross	\$ 96,794				\$ 76,913
Allowable discounts (4%)	(3,872)				(3,077)
Assessment levy: on-roll - net	92,922	\$ 92,591	\$ 331	\$ 92,922	73,836
Off-roll assessment levy	-	-	-	-	243,095
Interest and miscellaneous	-	23,742	-	23,742	-
Total revenues	92,922	116,333	331	116,664	316,931
<b>EXPENDITURES</b>					
<b>Professional &amp; administrative</b>					
Supervisors	5,000	6,800	9,800	16,600	8,000
Management/accounting/recording	40,440	16,850	23,590	40,440	41,047
Legal	9,000	21,104	10,000	31,104	15,000
Engineering	28,000	2,723	5,000	7,723	7,500
Audit	5,900	-	5,900	5,900	5,900
Assessment roll preparation	11,000	4,582	6,418	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	4,337	2,663	7,000	7,000
Postage	750	6	744	750	750
Legal advertising	1,000	13,877	500	14,377	4,000
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	242	8,008	8,250	750
Website	500	1,337	-	1,337	600
Stormwater pond modification	-	-	-	-	50,000
Audace Avenue acquisition	-	-	-	-	150,000
Total professional & admin	121,880	77,698	79,323	157,021	314,087
<b>Other fees and charges</b>					
Tax collector	968	927	41	968	769
Information system services	-	-	-	-	2,030
Property appraiser	74	-	74	74	45
Total other fees & charges	1,042	927	115	1,042	2,844
Total expenditures	122,922	78,625	79,438	158,063	316,931
Excess/(deficiency) of revenues over/(under) expenditures	(30,000)	37,708	(79,107)	(41,399)	-
Fund balance - beginning (unaudited)	69,671	65,409	103,117	65,409	24,010
Fund balance - ending (projected)	\$ 39,671	\$ 103,117	\$ 24,010	\$ 24,010	\$ 24,010

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

**EXPENDITURES**

**Professional Services**

Supervisors	\$ 8,000
<p>Statutorily set at \$200 (plus applicable taxes) for each meeting of the Board of Supervisors', not to exceed \$4,800 for each fiscal year.</p>	
Management/accounting/recording	41,047
<p><b>Wrathell, Hunt and Associates, LLC</b> 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.</p>	
Legal	15,000
<p>The firm of Billing, Cochran, Heath, Lyles, Mauro &amp; 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.</p>	
Engineering	7,500
<p>The District has entered into an agreement for engineering services with Schnars Engineering Corp. 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.</p>	
Audit	5,900
<p>Pursuant to Florida Statute 218.39, the District is required to undertake an independent examination of its books, records and accounting procedures.</p>	
Arbitrage rebate calculation	1,200
<p>To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.</p>	
Dissemination agent	5,000
<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. Currently, this service is being provided by Prager, Sealy &amp; Co., LLC.</p>	
Trustee	7,000
<p>Annual fees paid to U.S. Bank for trustee, paying agent and registrar services.</p>	
Assessment roll preparation	11,000
<p>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 <b>Wrathell, Hunt and Associates, LLC</b> includes assessment roll preparation.</p>	
Postage	750
<p>Mailing of agenda packages, overnight deliveries, correspondence, etc.</p>	
Legal advertising	4,000
<p>The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.</p>	

**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	600
Stormwater pond modification	50,000
Audace Avenue acquisition	150,000
<b>Other fees &amp; charges</b>	
Tax collector	769
The tax collector's fees are 1% of the on-roll assessment	
Information system services	2,030
The Palm Beach County ISS fee is based on total amount levied on-roll and for amounts up \$1,450,000 it is \$2,030.	
Property appraiser	45
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>\$316,931</u></u>

**BOYNTON VILLAGE  
COMMUNITY DEVELOPMENT DISTRICT  
SPECIAL REVENUE FUND BUDGET (GREENWAY)  
FISCAL YEAR 2017**

	Fiscal Year 2016			Total Revenue and Expenditures	Budget Fiscal Year 2017
	Budget Fiscal Year 2016	Actual through 02/29/16	Projected through 9/30/2016		
<b>REVENUES</b>					
Off-roll assessment levy	-	-	-	-	107,500
Total revenues	-	-	-	-	107,500
<b>EXPENDITURES</b>					
<b>Professional &amp; administrative</b>					
Landscape maintenance	-	-	-	-	85,000
Property maintenance	-	-	-	-	10,000
Field management	-	-	-	-	5,000
Electric	-	-	-	-	5,000
Property insurance	-	-	-	-	2,500
Total professional & admin	-	-	-	-	107,500
Total expenditures	-	-	-	-	107,500
Excess/(deficiency) of revenues over/(under) expenditures	-	-	-	-	-
Fund balance - beginning (unaudited)	-	-	-	-	-
Fund balance - ending (projected)	\$ -	\$ -	\$ -	\$ -	\$ -

**BOYNTON VILLAGE  
COMMUNITY DEVELOPMENT DISTRICT  
DEFINITIONS OF SPECIAL REVENUE FUND (GREENWAY) EXPENDITURES**

**EXPENDITURES**

**Professional Services**

Landscape maintenance	\$ 85,000
Maintain the greenway landscape and irrigation, trim trees, mulch, etc.	
Property maintenance	10,000
Includes walking the grounds five times per week to pick up trash, empty trash cans, replace bags, etc.	
Field management	5,000
Electric	5,000
This is for the greenway lighting.	
Property insurance	<u>2,500</u>
Total expenditures and other uses	<u><u>\$ 107,500</u></u>

**BOYNTON VILLAGE  
COMMUNITY DEVELOPMENT DISTRICT  
DEBT SERVICE FUND BUDGET - SERIES 2007 A-1/A-2 BONDS  
FISCAL YEAR 2017**

	Fiscal Year 2016			Total Revenue and Expenditures	Budget Fiscal Year 2017
	Budget Fiscal Year 2016	Actual Through 02/29/2016	Projected Through 9/30/2016		
<b>REVENUES</b>					
Assessment levy: on-roll - gross	\$ 1,191,465				\$ 206,208
Allowable discounts (4%)	(47,659)				(8,248)
Assessment levy: on-roll - net	1,143,806	\$ 1,141,942	\$ 1,864	\$ 1,143,806	197,960
Off-roll assessment levy	-	-	-	-	517,587
Assessment prepayments	-	-	2,580,125	2,580,125	-
Interest	-	5	-	5	-
Total revenues	1,143,806	1,141,947	2,581,989	3,723,936	715,547
<b>EXPENDITURES</b>					
<b>Debt service</b>					
Principal	300,000	-	300,000	300,000	255,000
Principal prepayment	-	-	2,580,000	2,580,000	-
Interest	830,975	415,487	415,488	830,975	658,363
Property appraiser	916	-	916	916	122
Tax collector	11,915	11,418	497	11,915	2,062
Total expenditures	1,143,806	426,905	3,296,901	3,723,806	915,547
Excess/(deficiency) of revenues over/(under) expenditures	-	715,042	(714,912)	130	(200,000)
Fund balance - beginning (unaudited)	1,767,705	1,774,374	2,489,416	1,774,374	1,774,504
Fund balance - ending (projected)	<u>\$1,767,705</u>	<u>\$ 2,489,416</u>	<u>\$1,774,504</u>	<u>\$ 1,774,504</u>	<u>1,574,504</u>
Use of fund balance					
Debt service reserve balance (required)					(795,728)
Interest expense - November 1, 2017					(321,625)
Projected fund balance surplus/(deficit) as of September 30, 2017					<u>\$ 457,151</u>



## Boynton Village

Community Development District

Series 2007 A-1

\$3,600,000

## Amortization Schedule

Date	Principal	Int. Rate	Interest	Total P+I
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
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>\$3,055,000.00</b>		<b>\$2,299,712.50</b>	<b>\$5,354,712.50</b>

**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>
11/01/2016	-	-	241,350.00	241,350.00
05/01/2017	180,000.00	6.000%	241,350.00	421,350.00
11/01/2017	-	-	235,950.00	235,950.00
05/01/2018	195,000.00	6.000%	235,950.00	430,950.00
11/01/2018	-	-	230,100.00	230,100.00
05/01/2019	205,000.00	6.000%	230,100.00	435,100.00
11/01/2019	-	-	223,950.00	223,950.00
05/01/2020	215,000.00	6.000%	223,950.00	438,950.00
11/01/2020	-	-	217,500.00	217,500.00
05/01/2021	230,000.00	6.000%	217,500.00	447,500.00
11/01/2021	-	-	210,600.00	210,600.00
05/01/2022	245,000.00	6.000%	210,600.00	455,600.00
11/01/2022	-	-	203,250.00	203,250.00
05/01/2023	260,000.00	6.000%	203,250.00	463,250.00
11/01/2023	-	-	195,450.00	195,450.00
05/01/2024	275,000.00	6.000%	195,450.00	470,450.00
11/01/2024	-	-	187,200.00	187,200.00
05/01/2025	295,000.00	6.000%	187,200.00	482,200.00
11/01/2025	-	-	178,350.00	178,350.00
05/01/2026	310,000.00	6.000%	178,350.00	488,350.00
11/01/2026	-	-	169,050.00	169,050.00
05/01/2027	330,000.00	6.000%	169,050.00	499,050.00
11/01/2027	-	-	159,150.00	159,150.00
05/01/2028	350,000.00	6.000%	159,150.00	509,150.00
11/01/2028	-	-	148,650.00	148,650.00
05/01/2029	375,000.00	6.000%	148,650.00	523,650.00
11/01/2029	-	-	137,400.00	137,400.00
05/01/2030	395,000.00	6.000%	137,400.00	532,400.00
11/01/2030	-	-	125,550.00	125,550.00
05/01/2031	420,000.00	6.000%	125,550.00	545,550.00
11/01/2031	-	-	112,950.00	112,950.00
05/01/2032	445,000.00	6.000%	112,950.00	557,950.00
11/01/2032	-	-	99,600.00	99,600.00
05/01/2033	475,000.00	6.000%	99,600.00	574,600.00
11/01/2033	-	-	85,350.00	85,350.00
05/01/2034	505,000.00	6.000%	85,350.00	590,350.00
11/01/2034	-	-	70,200.00	70,200.00
05/01/2035	535,000.00	6.000%	70,200.00	605,200.00
11/01/2035	-	-	54,150.00	54,150.00
05/01/2036	565,000.00	6.000%	54,150.00	619,150.00
11/01/2036	-	-	37,200.00	37,200.00
05/01/2037	600,000.00	6.000%	37,200.00	637,200.00
11/01/2037	-	-	19,200.00	19,200.00
05/01/2038	640,000.00	6.000%	19,200.00	659,200.00
<b>Total</b>	<b>\$8,045,000.00</b>		<b>\$6,684,300.00</b>	<b>\$14,729,300.00</b>

**BOYNTON VILLAGE  
COMMUNITY DEVELOPMENT DISTRICT  
ASSESSMENT SUMMARY - GENERAL FUND AND DEBT SERVICE FUND  
FISCAL YEAR 2017**

**On-Roll Assessments**

Number of Units	Unit Type	Projected Fiscal Year 2017				FY 16 Assessment
		GF	SRF	DSF	GF, SRF & DSF	
422,430	Comm	\$ 0.1776	\$ -	\$ 0.4756	\$ 0.6532	\$ 0.6724
8	Condo #3	237.72	-	661.21	898.93	941.32

**Off-Roll Assessments**

Number of Units	Unit Type	Projected Fiscal Year 2017				FY 16 Assessment
		GF	SRF	DSF	GF, SRF & DSF	
115	SF	\$ 219.40	\$ 427.66	\$ 1,259.19	\$ 1,906.25	n/a
152	4-Story MF #1	219.40	88.43	-	307.83	n/a
142	4-Story MF #2	219.40	99.68	-	319.08	n/a
56	4-Story MF #3	219.40	121.69	-	341.09	n/a
293	6-Story MF #1	219.40	34.23	533.70	787.33	n/a
278	6-Story MF #2	219.40	38.17	595.11	852.68	n/a
72	6-Story MF #3	219.40	45.40	707.85	972.65	n/a