

**BOYNTON VILLAGE
COMMUNITY DEVELOPMENT DISTRICT
ADOPTED BUDGET
FISCAL YEAR 2021
PREPARED SEPTEMBER 8, 2020**

**BOYNTON VILLAGE
COMMUNITY DEVELOPMENT DISTRICT
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**BOYNTON VILLAGE
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2021**

	Fiscal Year 2020			Total Actual & Projected Revenue & Expenditures	Adopted Budget Fiscal Year 2021
	Adopted	Actual through 3/31/2020	Projected through 9/30/2020		
REVENUES					
Assessment levy: on-roll - gross	\$ 156,604				\$ 132,309
Allowable discounts (4%)	(6,264)				(5,292)
Assessment levy: on-roll - net	150,340	\$ 149,553	\$ 787	\$ 150,340	127,017
Interest and miscellaneous	-	70	-	70	-
Total revenues	150,340	149,623	787	150,410	127,017
EXPENDITURES					
Professional & administrative					
Supervisors	12,000	1,200	5,000	6,200	12,000
Management/accounting/recording	43,551	21,775	21,776	43,551	44,422
Legal	15,000	2,934	12,066	15,000	15,000
Engineering	7,500	648	6,852	7,500	7,500
Audit	6,700	4,500	2,200	6,700	6,900
Assessment roll preparation	8,000	4,000	4,000	8,000	8,000
Arbitrage rebate calculation	1,200	1,500	-	1,500	1,200
Dissemination agent	3,500	1,750	1,750	3,500	3,500
Trustee	5,000	4,771	-	4,771	5,000
Postage	750	27	723	750	750
Legal advertising	1,500	-	1,500	1,500	1,500
Annual district filing fee	175	175	-	175	175
Insurance: GL & POL	6,356	5,922	-	5,922	6,514
Office supplies	500	-	500	500	500
Other current charges	750	330	420	750	750
Website maintenance	705	705	-	705	705
ADA website compliance	200	199	-	199	210
Total professional & admin	113,387	50,436	56,787	107,223	114,626
Field operations					
Insurance: property	500	479	21	500	500
Repairs & maintenance					
Pump station	11,950	12,020	8,000	20,020	3,000
Pump station replacement	-	-	60,000	60,000	-
Bridge	500	-	500	500	500
Total field operations	12,950	12,499	68,521	81,020	4,000

**BOYNTON VILLAGE
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2021**

	Fiscal Year 2020			Total Actual & Projected Revenue & Expenditures	Adopted Budget Fiscal Year 2021
	Adopted	Actual through 3/31/2020	Projected through 9/30/2020		
Other fees and charges					
Tax collector	1,566	1,496	70	1,566	1,323
Information system services	2,030	-	2,030	2,030	2,030
Property appraiser	38	-	38	38	38
Total other fees & charges	<u>3,634</u>	<u>1,496</u>	<u>2,138</u>	<u>3,634</u>	<u>3,391</u>
Total expenditures	<u>129,971</u>	<u>64,431</u>	<u>127,446</u>	<u>191,877</u>	<u>122,017</u>
Excess/(deficiency) of revenues over/(under) expenditures	20,369	85,192	(126,659)	(41,467)	5,000
Fund balance - beginning (unaudited)	75,690	97,849	183,041	97,849	56,382
Fund balance - ending					
Committed:					
3 months working capital	37,510	37,510	37,510	37,510	35,640
Bridge	2,000	2,000	2,000	2,000	4,000
Irrigation/pump-station	13,750	13,750	13,750	13,750	8,000
Unassigned	42,799	129,781	3,122	3,122	13,742
Fund balance - ending (projected)	<u>\$ 96,059</u>	<u>\$ 183,041</u>	<u>\$ 56,382</u>	<u>\$ 56,382</u>	<u>\$ 61,382</u>

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

EXPENDITURES

Professional Services

Supervisors	\$ 12,000
<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	44,422
<p>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.</p>	
Legal	15,000
<p>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.</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	6,900
<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	3,500
<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 & Co., LLC.</p>	
Trustee	5,000
<p>Annual fees paid to U.S. Bank for trustee, paying agent and registrar services.</p>	
Assessment roll preparation	8,000
<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 Wrathell, Hunt and Associates, LLC includes assessment roll preparation.</p>	
Postage	750
<p>Mailing of agenda packages, overnight deliveries, correspondence, etc.</p>	
Legal advertising	1,500
<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: GL & POL	6,514
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, automatic AP routing and other miscellaneous expenses incurred during the year.	
Website maintenance	705
ADA website compliance	210
Total professional & admin	114,626
Field operations	
Insurance: property	500
Repairs & maintenance	
Pump station	3,000
Bridge	500
Total field operations	4,000
Other fees & charges	
Tax collector	1,323
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	38
The property appraiser's fees are \$150.00 plus \$.75 per parcel - cost is shared	
Total other fees & charges	3,391
Total expenditures and other uses	\$ 122,017

**BOYNTON VILLAGE
COMMUNITY DEVELOPMENT DISTRICT
SPECIAL REVENUE FUND BUDGET (GREENWAY)
FISCAL YEAR 2021**

	Fiscal Year 2020			Total Actual & Projected Revenue & Expenditures
	Adopted	Actual through 3/31/2020	Projected through 9/30/2020	
REVENUES				
Assessment levy: on-roll - gross	\$ 130,058			
Allowable discounts (4%)	(5,202)			
Assessment levy: on-roll - net	124,856	\$ 124,211	\$ 645	\$ 124,856
Total revenues	124,856	124,211	645	124,856
EXPENDITURES				
Professional & administrative				
Landscape maintenance	85,000	35,592	49,408	85,000
Property maintenance (porter services)	10,000	3,771	6,229	10,000
Field management	5,000	1,942	3,058	5,000
Electric	5,000	775	4,225	5,000
Property insurance	2,269	2,158	-	2,158
Repairs & maintenance - general	10,000	1,187	13,813	15,000
Repairs & maintenance - irrigation (non pump station)	-	-	-	-
Contingency/other	6,250	-	6,250	6,250
Total professional & admin	123,519	45,425	82,983	128,408
Other fees and charges				
Tax collector	1,301	1,242	59	1,301
Property appraiser	36	-	36	36
Total other fees & charges	1,337	1,242	95	1,337
Total expenditures	124,856	46,667	83,078	129,745
Excess/(deficiency) of revenues over/(under) expenditures	-	77,544	(82,433)	(4,889)
Fund balance - beginning (unaudited)	85,964	117,642	195,186	117,642
Fund balance - ending				
Assigned: 3 months working capital	32,916	32,916	32,916	32,916
Assigned: landscape post construction	-	-	-	-
Assigned: hard woods trimming & plant replacement	-	-	-	-
Unassigned	53,048	162,270	79,837	79,837
Fund balance - ending (projected)	\$ 85,964	\$ 195,186	\$ 112,753	\$ 112,753

Adopted
Budget
Fiscal Year
2021

\$ 130,058
(5,202)
124,856
124,856

90,000
15,000
-
5,000
2,401
5,000
10,000
6,250
133,651

1,301
36
1,337
134,988

(10,132)

112,753

35,548
30,000
3,250
33,823
\$ 102,621

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

EXPENDITURES

Professional Services

Landscape maintenance	\$ 90,000
Maintain the greenway landscape and irrigation, trim trees, mulch, etc.	
Property maintenance (porter services)	15,000
Includes walking the grounds five times per week to pick up trash, empty trash cans, replace bags, etc.	
Electric	5,000
This is for the greenway lighting and includes electricity usage	
Property insurance	2,401
Repairs & maintenance - general	5,000
This includes benches, lighting, trash cans, waste stations	
Repairs & maintenance - irrigation (non pump station)	10,000
Contingency/other	6,250
Tax collector	1,301
Property appraiser	36
Total expenditures and other uses	<u><u>\$ 134,988</u></u>

**BOYNTON VILLAGE
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2007 A-1/A-2 BONDS
FISCAL YEAR 2021**

	Fiscal Year 2020			Total Actual & Projected Revenue & Expenditures	Adopted Budget Fiscal Year 2021
	Adopted	Actual through 3/31/2020	Projected through 9/30/2020		
REVENUES					
Assessment levy: on-roll - gross	\$ 260,565				\$ 259,957
Allowable discounts (4%)	(10,423)				(10,398)
Assessment levy: on-roll - net	250,142	\$ 248,850	\$ 1,292	\$ 250,142	249,559
Interest	-	2,026	-	2,026	-
Total revenues	250,142	250,876	1,292	252,168	249,559
EXPENDITURES					
Debt service					
Principal	90,000	-	90,000	90,000	95,000
Principal prepayment	-	5,000	-	5,000	-
Interest	160,138	80,068	79,925	159,993	154,675
Property appraiser	98	-	98	98	98
Tax collector	2,606	2,489	117	2,606	2,600
Total expenditures	252,842	87,557	170,140	257,697	252,373
Excess/(deficiency) of revenues over/(under) expenditures	(2,700)	163,319	(168,848)	(5,529)	(2,814)
Fund balance - beginning (unaudited)	304,029	309,735	473,054	309,735	304,206
Fund balance - ending (projected)	\$ 301,329	\$ 473,054	\$ 304,206	\$ 304,206	301,392
Use of fund balance					
Debt service reserve balance (required)					(189,914)
Interest expense - November 1, 2021					(74,606)
Projected fund balance surplus/(deficit) as of September 30, 2021					\$ 36,872

Boynton Village
 Community Development District
 Series 2007 A-1
 \$3,600,000

Amortization Schedule

Date	Principal	Int. Rate	Interest	Total P+I
11/01/2020	-	-	77,337.50	77,337.50
05/01/2021	95,000.00	5.750%	77,337.50	172,337.50
11/01/2021	-	-	74,606.25	74,606.25
05/01/2022	100,000.00	5.750%	74,606.25	174,606.25
11/01/2022	-	-	71,731.25	71,731.25
05/01/2023	110,000.00	5.750%	71,731.25	181,731.25
11/01/2023	-	-	68,568.75	68,568.75
05/01/2024	115,000.00	5.750%	68,568.75	183,568.75
11/01/2024	-	-	65,262.50	65,262.50
05/01/2025	120,000.00	5.750%	65,262.50	185,262.50
11/01/2025	-	-	61,812.50	61,812.50
05/01/2026	130,000.00	5.750%	61,812.50	191,812.50
11/01/2026	-	-	58,075.00	58,075.00
05/01/2027	135,000.00	5.750%	58,075.00	193,075.00
11/01/2027	-	-	54,193.75	54,193.75
05/01/2028	145,000.00	5.750%	54,193.75	199,193.75
11/01/2028	-	-	50,025.00	50,025.00
05/01/2029	150,000.00	5.750%	50,025.00	200,025.00
11/01/2029	-	-	45,712.50	45,712.50
05/01/2030	160,000.00	5.750%	45,712.50	205,712.50
11/01/2030	-	-	41,112.50	41,112.50
05/01/2031	170,000.00	5.750%	41,112.50	211,112.50
11/01/2031	-	-	36,225.00	36,225.00
05/01/2032	180,000.00	5.750%	36,225.00	216,225.00
11/01/2032	-	-	31,050.00	31,050.00
05/01/2033	190,000.00	5.750%	31,050.00	221,050.00
11/01/2033	-	-	25,587.50	25,587.50
05/01/2034	205,000.00	5.750%	25,587.50	230,587.50
11/01/2034	-	-	19,693.75	19,693.75
05/01/2035	215,000.00	5.750%	19,693.75	234,693.75
11/01/2035	-	-	13,512.50	13,512.50
05/01/2036	230,000.00	5.750%	13,512.50	243,512.50
11/01/2036	-	-	6,900.00	6,900.00
05/01/2037	240,000.00	5.750%	6,900.00	246,900.00
Total	\$2,690,000.00		\$1,602,812.50	\$4,292,812.50

**BOYNTON VILLAGE
COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT SUMMARY - GENERAL FUND AND DEBT SERVICE FUND
FISCAL YEAR 2021**

On-Roll

Projected Fiscal Year 2021

Number of Units	Unit Type	GF	SRF	DSF	GF, SRF & DSF	FY 20 Assessment
422,430	Comm	\$ 0.0690	\$ -	\$ 0.5996	\$ 0.6686	\$ 0.6827
8	Medplex Condo	92.51	-	833.51	926.02	945.05
152	RAM MF #1	92.51	106.99	-	199.50	216.48
142	RAM MF #2	92.51	120.60	-	213.11	230.09
56	RAM MF #3	92.51	147.22	-	239.73	256.71
171	Alta MF #1	92.51	80.71	-	173.22	190.20
93	Alta MF #2	92.51	90.97	-	183.48	200.46
60	Alta MF #3	92.51	111.06	-	203.57	220.55
279	Morgan Group #1	92.51	127.61	-	220.12	237.10
99	Morgan Group #2	92.51	143.84	-	236.35	253.33
55	Morgan Group TH	92.51	175.60	-	268.11	285.09