

**BOYNTON VILLAGE
COMMUNITY DEVELOPMENT DISTRICT
PROPOSED BUDGET
FISCAL YEAR 2023**

**BOYNTON VILLAGE
COMMUNITY DEVELOPMENT DISTRICT
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**BOYNTON VILLAGE
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2023**

	Fiscal Year 2022			Proposed Budget FY 2023
	Adopted Budget FY 2022	Actual through 3/31/2022	Projected through 9/30/2022	
REVENUES				
Assessment levy: on-roll - gross	\$ 101,042			\$ 235,802
Allowable discounts (4%)	(4,042)			(9,432)
Assessment levy: on-roll - net	97,000	\$ 93,659	\$ 3,341	\$ 97,000
Interest and miscellaneous	-	20	-	20
Total revenues	97,000	93,679	3,341	97,020
				226,370
EXPENDITURES				
Professional & administrative				
Supervisors	4,000	600	3,230	3,830
Management/accounting/recording	44,422	22,211	22,211	44,422
Legal	10,000	3,750	1,500	5,250
Engineering	7,000	1,402	12,000	13,402
Audit	7,100	-	7,100	7,100
Assessment roll preparation	8,000	4,000	4,000	8,000
Arbitrage rebate calculation	1,200	-	1,200	1,200
Dissemination agent	3,500	1,750	1,750	3,500
Trustee	5,000	4,771	229	5,000
Postage	750	-	750	750
Legal advertising	1,500	-	1,500	1,500
Annual district filing fee	175	175	-	175
Insurance: GL & POL	6,840	6,695	-	6,695
Office supplies	500	-	500	500
Other current charges	750	334	416	750
Website maintenance	705	705	-	705
ADA website compliance	210	210	-	210
Total professional & admin	101,652	46,603	56,386	102,989
Field operations				
Insurance: property (pump station)	570	570	-	570
Repairs & maintenance				
Pump station	2,000	455	1,545	2,000
Bridge	500	5,750	500	6,250
Total field operations	3,070	6,775	2,045	8,820
				117,570

**BOYNTON VILLAGE
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2023**

	Fiscal Year 2022			Total Actual & Projected	Proposed Budget FY 2023
	Adopted Budget FY 2022	Actual through 3/31/2022	Projected through 9/30/2022		
Other fees and charges					
Tax collector	1,323	937	386	1,323	2,358
Information system services	2,030	770	1,260	2,030	2,030
Property appraiser	38	-	38	38	38
Total other fees & charges	<u>3,391</u>	<u>1,707</u>	<u>1,684</u>	<u>3,391</u>	<u>4,426</u>
Total expenditures	<u>108,113</u>	<u>55,085</u>	<u>60,115</u>	<u>115,200</u>	<u>226,370</u>
Excess/(deficiency) of revenues over/(under) expenditures	5,000	38,594	(56,774)	(18,180)	-
Fund balance - beginning (unaudited)	56,382	110,656	149,250	110,656	92,476
Fund balance - ending					
Committed:					
3 months working capital	35,640	37,510	37,510	37,510	34,062
Bridge	4,000	4,000	4,000	4,000	6,000
Irrigation/pump-station	8,000	8,000	8,000	8,000	16,000
Unassigned	13,742	99,740	42,966	42,966	36,414
Fund balance - ending (projected)	<u>\$ 61,382</u>	<u>\$ 149,250</u>	<u>\$ 92,476</u>	<u>\$ 92,476</u>	<u>\$ 92,476</u>

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

EXPENDITURES

Professional Services

Supervisors	\$ 4,306
<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	45,755
<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	10,000
<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	7,000
<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	7,300
<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	7,723
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	104,374
Field operations	
Insurance: property (pump station)	570
Repairs & maintenance	
Pump station	2,000
Bridge	115,000
Total field operations	117,570
Other fees & charges	
Tax collector	2,358
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	4,426
Total expenditures and other uses	\$ 226,370

**BOYNTON VILLAGE
COMMUNITY DEVELOPMENT DISTRICT
SPECIAL REVENUE FUND BUDGET (GREENWAY)
FISCAL YEAR 2023**

	Fiscal Year 2022				Proposed Budget FY 2023
	Adopted Budget FY 2022	Actual through 3/31/2021	Projected through 9/30/2021	Total Actual & Projected Revenue & Expenditures	
REVENUES					
Assessment levy: on-roll - gross	\$ 122,389				\$ 119,098
Allowable discounts (4%)	(4,896)				(4,764)
Assessment levy: on-roll - net	117,493	\$ 113,453	\$ 4,040	\$ 117,493	114,334
Total revenues	117,493	113,453	4,040	117,493	114,334
EXPENDITURES					
Professional & administrative					
Landscape maintenance	90,000	38,400	57,000	95,400	96,550
Plant replacements	2,500	-	2,500	2,500	2,500
Property maintenance (porter services)	15,000	7,880	7,120	15,000	15,000
Electric	2,000	1,068	1,100	2,168	2,500
Property insurance	3,024	2,552	-	2,552	4,057
Repairs & maintenance - general	7,500	195	7,305	7,500	7,500
Repairs & maintenance - irrigation (non pump station)	10,000	-	7,140	7,140	10,000
Contingency/other	5,000	-	5,000	5,000	5,000
Total professional & admin	135,024	50,095	87,165	137,260	143,107
Other fees and charges					
Tax collector	1,224	1,135	89	1,224	1,191
Property appraiser	36	-	36	36	36
Total other fees & charges	1,260	1,135	125	1,260	1,227
Total expenditures	136,284	51,230	87,290	138,520	144,334
Excess/(deficiency) of revenues over/(under) expenditures	(18,791)	62,223	(83,250)	(21,027)	(30,000)
Fund balance - beginning (unaudited)	125,691	154,828	217,051	154,828	133,801
Fund balance - ending					
Assigned: 3 months working capital	36,339	36,339	32,916	32,916	39,126
Assigned: landscape post construction	30,000	30,000	30,000	30,000	30,000
Assigned: hard woods trimming	7,500	7,500	7,500	7,500	-
Unassigned	33,061	143,212	63,385	63,385	34,675
Fund balance - ending (projected)	\$ 106,900	\$ 217,051	\$ 133,801	\$ 133,801	\$ 103,801

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

EXPENDITURES

Professional Services

Landscape maintenance	\$ 96,550
Maintain the greenway landscape and irrigation, trim trees, mulch, etc.	
Plant replacements	2,500
Property maintenance (porter services)	15,000
Includes walking the grounds five times per week to pick up trash, empty trash cans, replace bags, clean benches and bollards	
Electric	2,500
This is for the greenway lighting and includes electricity usage	
Property insurance	4,057
Repairs & maintenance - general	7,500
This includes benches, lighting, trash cans, waste stations	
Repairs & maintenance - irrigation (non pump station)	10,000
Contingency/other	5,000
Tax collector	1,191
Property appraiser	36
Total expenditures and other uses	<u><u>\$ 144,334</u></u>

**BOYNTON VILLAGE
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2007 A-1/A-2 BONDS
FISCAL YEAR 2023**

	Fiscal Year 2022				Proposed Budget FY 2023
	Adopted Budget FY 2022	Actual through 3/31/2021	Projected through 9/30/2021	Total Actual & Projected Revenue & Expenditures	
REVENUES					
Assessment levy: on-roll - gross	\$ 259,957				\$ 257,140
Allowable discounts (4%)	(10,398)				(10,286)
Assessment levy: on-roll - net	249,559	\$ 240,975	\$ 8,584	\$ 249,559	246,854
Interest	-	8	-	8	-
Total revenues	249,559	240,983	8,584	249,567	246,854
EXPENDITURES					
Debt service					
Principal	100,000	-	100,000	100,000	105,000
Principal prepayment	-	10,000	-	10,000	-
Interest	149,213	74,319	74,031	148,350	142,313
Property appraiser	98	-	98	98	98
Tax collector	2,600	2,409	191	2,600	2,571
Total expenditures	251,911	86,728	174,320	261,048	249,982
Excess/(deficiency) of revenues over/(under) expenditures	(2,352)	154,255	(165,736)	(11,481)	(3,128)
Fund balance - beginning (unaudited)	293,676	296,138	450,393	296,138	284,657
Fund balance - ending (projected)	\$ 291,324	\$ 450,393	\$ 284,657	\$ 284,657	281,529
Use of fund balance					
Debt service reserve balance (required)					(174,735)
Interest expense - November 1, 2023					(68,138)
Projected fund balance surplus/(deficit) as of September 30, 2023					\$ 38,656

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

Amortization Schedule

Date	Principal	Int. Rate	Interest	Total P+I
11/01/2022	-	-	71,156.25	71,156.25
05/01/2023	105,000.00	5.750%	71,156.25	176,156.25
11/01/2023	-	-	68,137.50	68,137.50
05/01/2024	115,000.00	5.750%	68,137.50	183,137.50
11/01/2024	-	-	64,831.25	64,831.25
05/01/2025	120,000.00	5.750%	64,831.25	184,831.25
11/01/2025	-	-	61,381.25	61,381.25
05/01/2026	125,000.00	5.750%	61,381.25	186,381.25
11/01/2026	-	-	57,787.50	57,787.50
05/01/2027	135,000.00	5.750%	57,787.50	192,787.50
11/01/2027	-	-	53,906.25	53,906.25
05/01/2028	145,000.00	5.750%	53,906.25	198,906.25
11/01/2028	-	-	49,737.50	49,737.50
05/01/2029	150,000.00	5.750%	49,737.50	199,737.50
11/01/2029	-	-	45,425.00	45,425.00
05/01/2030	160,000.00	5.750%	45,425.00	205,425.00
11/01/2030	-	-	40,825.00	40,825.00
05/01/2031	170,000.00	5.750%	40,825.00	210,825.00
11/01/2031	-	-	35,937.50	35,937.50
05/01/2032	180,000.00	5.750%	35,937.50	215,937.50
11/01/2032	-	-	30,762.50	30,762.50
05/01/2033	190,000.00	5.750%	30,762.50	220,762.50
11/01/2033	-	-	25,300.00	25,300.00
05/01/2034	200,000.00	5.750%	25,300.00	225,300.00
11/01/2034	-	-	19,550.00	19,550.00
05/01/2035	215,000.00	5.750%	19,550.00	234,550.00
11/01/2035	-	-	13,368.75	13,368.75
05/01/2036	225,000.00	5.750%	13,368.75	238,368.75
11/01/2036	-	-	6,900.00	6,900.00
05/01/2037	240,000.00	5.750%	6,900.00	246,900.00
Total	\$2,475,000.00		\$1,290,012.50	\$3,765,012.50

**BOYNTON VILLAGE
COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT SUMMARY - GENERAL FUND AND DEBT SERVICE FUND
FISCAL YEAR 2023**

On-Roll

		Projected Fiscal Year 2023				FY 22
Number of Units	Unit Type	GF	SRF	DSF	GF, SRF & DSF	Assessment
422,430	Comm	\$ 0.1230	\$ -	\$ 0.5931	\$ 0.7161	\$ 0.6523
8	Medplex Condo	164.87	-	824.57	989.44	904.16
152	District MF #1	164.87	97.97	-	262.84	171.33
142	District MF #2	164.87	110.43	-	275.30	184.13
56	District MF #3	164.87	134.82	-	299.69	209.19
171	Pacifica MF #1	164.87	73.91	-	238.78	146.60
93	Pacifica MF #2	164.87	83.30	-	248.17	156.26
60	Pacifica MF #3	164.87	101.70	-	266.57	175.16
279	Sea Lofts #1	164.87	116.86	-	281.73	190.74
99	Sea Lofts #2	164.87	131.72	-	296.59	206.01
55	Sea Lofts TH	164.87	160.80	-	325.67	235.89