

**BABCOCK RANCH COMMUNITY
INDEPENDENT SPECIAL DISTRICT
ADOPTED BUDGET
FISCAL YEAR 2020
PREPARED AUGUST 20, 2019**

**BABCOCK RANCH COMMUNITY
INDEPENDENT SPECIAL DISTRICT
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**BABCOCK RANCH COMMUNITY
INDEPENDENT SPECIAL DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2020**

	Fiscal Year 2019				Proposed Budget FY 2020
	Adopted Budget FY 2019	Actual through 3/31/2019	Projected through 9/30/2019	Total Actual & Projected	
REVENUES					
Assessment levy - gross	\$ 147,209				\$ 348,858
Allowable discounts (4%)	(5,888)				(13,954)
Assessment levy: on-roll	141,321	\$ 269,533	\$ 31,970	\$ 301,503	334,904
Assessment levy: off-roll	339,750	-	-	-	733,489
Developer contributions	2,377,577	1,040,269	720,976	1,761,245	2,105,876
Franchise fees collected - gas	1,380	55	1,325	1,380	1,380
Franchise fees collected - electric	18,000	11,728	11,728	23,456	24,000
Cost share - security	103,482	43,871	59,611	103,482	103,482
Cost share - bushhog mowing	150,000	-	-	-	-
Site, line & grade review	30,000	135,809	135,809	271,618	171,000
Interest and miscellaneous	-	100	-	100	-
Total revenues	<u>3,161,510</u>	<u>1,501,365</u>	<u>961,419</u>	<u>2,462,784</u>	<u>3,474,131</u>
EXPENDITURES					
Professional & administrative					
Management	48,000	24,000	24,000	48,000	60,000
Accounting - O&M	8,500	4,250	4,250	8,500	8,500
Engineering	22,000	23,637	24,000	47,637	30,000
Engineering - bond validation	-	665	-	665	-
Engineering - site, line & grade review	30,000	63,727	186,820	250,547	150,000
District counsel	70,000	60,236	60,000	120,236	95,000
District counsel - site, line & grade review	-	10,571	10,500	21,071	21,000
Arbitrage	750	-	750	750	2,250
DSF 2015 accounting & assmt collections	7,500	3,750	3,750	7,500	7,500
DSF 2018 accounting & assmt collections	7,500	3,750	3,750	7,500	7,500
DSF 2018 phase 3 accounting & assmt collections	-	1,875	3,750	5,625	7,500
State infrastructure bank loan methodology	-	25,000	-	25,000	-
Dissemination agent	2,000	1,250	1,750	3,000	3,000
Audit	8,000	7,500	500	8,000	14,500
Telephone	250	125	125	250	250
Postage & shipping	750	406	350	756	750
Legal advertising	15,000	5,171	5,000	10,171	15,000
Trustee - series 2015	8,700	8,303	-	8,303	8,700
Trustee - series 2018	5,875	-	-	-	5,875
Trustee - series 2018 phase 3	-	-	-	-	8,500
Office supplies & check stock	500	899	100	999	1,000
Website	1,800	635	29,000	29,635	11,300
ADA website compliance	-	277	-	277	-
Online processing fee (PayPal)	-	186	186	372	400
Credit card discount (TSYS)	-	2,883	2,883	5,766	6,000
Dues, licenses, and fees	175	175	-	175	175
Property taxes	-	5,993	-	5,993	6,000

**BABCOCK RANCH COMMUNITY
INDEPENDENT SPECIAL DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2020**

	Fiscal Year 2019				Proposed Budget FY 2020
	Adopted Budget FY 2019	Actual through 3/31/2019	Projected through 9/30/2019	Total Actual & Projected	
Professional & administrative (continued)					
Insurance					
General liability and POL	6,500	3,733	-	3,733	6,500
Inland marine (property)	8,000	12,006	-	12,006	20,000
Franchise fees - LCEC	9,000	5,864	5,864	11,728	12,000
Franchise fees - FPL	9,000	5,864	5,864	11,728	12,000
Contingency	5,000	-	-	-	5,000
Tax collector	2,944	5,391	-	-	6,977
Total professional & administrative	<u>277,744</u>	<u>288,122</u>	<u>373,192</u>	<u>655,923</u>	<u>533,177</u>
Field operations and maintenance					
Safety patrol - night	188,929	101,818	101,818	203,636	351,000
Safety patrol - CCSO school patrol	-	-	-	-	23,760
Restroom lease - Founder's Square	-	12,983	7,665	20,648	18,396
Lake maintenance	2,400	1,500	16,236	17,736	34,872
Littoral maintenance	26,400	8,250	25,450	33,700	50,900
Rain garden maintenance	26,400	2,750	3,850	6,600	6,600
Professional services - field management	137,235	80,772	123,295	204,067	246,590
Professional services - additional staffing	36,000	-	18,000	18,000	-
Landscape - contract #0481 [2019-#9010]	110,892	36,964	36,964	73,928	73,928
Landscape - contract #0500 [2019-#7558] Porter	95,040	31,680	31,656	63,336	63,336
Landscape - contract #7908 [2019-#9009]	152,425	50,808	50,805	101,613	101,613
Landscape - contract [2019#7060 +]	-	-	-	-	146,690
Landscape - contract #7060-6518	-	-	-	-	28,720
Landscape - contract #7060-6493	-	-	-	-	19,560
Landscape - contract #7060-3663	-	-	-	-	44,487
Landscape - contract #7060-7032	-	-	-	-	19,071
Landscape - contract #7060-xxx	-	-	-	-	46,305
Landscape - new area	111,100	79,439	79,439	158,878	224,500
Landscape - additional services	322,416	69,268	75,000	144,268	350,000
Water	1,392	1,441	1,500	2,941	3,500
Sewer	1,800	1,334	1,400	2,734	2,835
Irrigation	25,500	34,315	16,000	50,315	50,000
Irrigation - new area	4,800	-	2,400	2,400	5,000
Trash pickup	4,032	2,225	1,807	4,032	4,000
Repairs and maintenance - trails	5,000	-	2,500	2,500	2,000
Repairs and maintenance - common area	5,000	2,130	2,870	5,000	5,000
Repairs and maintenance - pumps and lighting	5,000	5,670	2,500	8,170	5,000
Repairs and maintenance - landscape other	25,000	-	12,500	12,500	25,000
Repairs and maintenance - irrigation	18,000	910	5,000	5,910	15,000
Repairs and maintenance - sidewalks	1,000	-	1,000	1,000	2,000
Repairs and maintenance - hardscape	1,000	-	1,000	1,000	2,000
Repairs and maintenance - painting	3,500	-	2,000	2,000	2,500

**BABCOCK RANCH COMMUNITY
INDEPENDENT SPECIAL DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2020**

	Fiscal Year 2019				Proposed Budget FY 2020
	Adopted Budget FY 2019	Actual through 3/31/2019	Projected through 9/30/2019	Total Actual & Projected	
Field operations and maintenance (continued)					
Bush hogging/mowing	300,325	16,322	40,000	56,322	80,000
Repairs and maintenance - general	4,500	-	4,500	4,500	5,000
Landscape improvements - mulching	496,737	62,688	100,000	162,688	365,291
Landscape enhancements	61,680	-	20,000	20,000	-
Porter services	317,262	-	50,000	50,000	-
Porter services - new area	17,780	-	-	-	135,000
Speed limit sign maintenance	-	-	-	-	3,200
Street light lease AIS PH1A	56,448	28,221	28,227	56,448	56,448
Street light lease AIS PH2A	13,680	6,838	6,842	13,680	13,680
Street light lease AIS PH1B	69,096	34,549	34,547	69,096	69,098
Street light lease AIS PH1B2	-	-	2,022	2,022	4,043
Street light lease AIS PH1	-	-	18,690	18,690	37,379
Street light lease AIS Linear Path Lighting	-	-	1,287	1,287	2,573
Street light lease AIS BNS Entrance	-	-	887	887	1,773
Street light lease AIS PH2B	-	-	2,757	2,757	5,514
Street light lease AIS Spine Road BB	-	-	5,356	5,356	10,712
Street light lease AIS PH1B1	-	-	9,000	9,000	18,000
Street light lease future	69,096	15,581	21,000	36,581	15,000
Street light - FPL	18,773	-	-	-	-
Electric vehicle charges	-	4,759	7,470	12,229	15,000
Road cleaning/sweeping	10,470	-	5,000	5,000	25,000
Repairs and maintenance - signage	2,000	9,196	1,500	10,696	7,500
Repairs and maintenance - speed feedback unit	-	-	-	-	3,200
Work order system	24,000	7,500	16,500	24,000	-
REM equipment	5,400	693	4,707	5,400	-
Mosquito control	14,592	-	14,592	14,592	25,000
Janitorial (comfort station)	9,600	3,680	4,800	8,480	9,600
Fishery study	5,000	-	-	-	-
Fish stocking	5,000	-	-	-	-
Contingency	20,000	-	20,000	20,000	10,000
Hurricane clean-up	15,000	-	15,000	15,000	15,000
Holiday lighting	36,066	26,067	-	26,067	30,000
Splash pad cleaning	1,000	1,500	2,280	3,780	3,780
Total field operations & maintenance	<u>2,883,766</u>	<u>741,851</u>	<u>1,059,619</u>	<u>1,801,470</u>	<u>2,940,954</u>
Total expenditures	<u>3,161,510</u>	<u>1,029,973</u>	<u>1,432,811</u>	<u>2,457,393</u>	<u>3,474,131</u>
Excess/(deficiency) of revenues over/(under) expenditures	-	471,392	(471,392)	5,391	-
Fund balances - beginning	123,486	(128)	471,264	(128)	5,263
Fund balances - ending	<u>\$ 123,486</u>	<u>\$ 471,264</u>	<u>\$ (128)</u>	<u>\$ 5,263</u>	<u>\$ 5,263</u>

**BABCOCK RANCH COMMUNITY
INDEPENDENT SPECIAL DISTRICT
DEFINITIONS OF GENERAL FUND 001 EXPENDITURES**

EXPENDITURES

Professional & administrative

Management	\$ 60,000
<p>Wrathell, Hunt and Associates, LLC specializes in managing community development districts in the State of Florida by combining the knowledge, skills and experiences of a team of professionals to ensure compliance with all governmental requirements of the District, develop financing programs, administer the issuance of tax exempt bond financings and finally operate and maintain the assets of the community.</p>	
Accounting - O&M	8,500
<p>Consists of budget preparation and reporting, cash management, revenue reporting and accounts payable functions.</p>	
Engineering	30,000
<p>Kimley Horn and Associates provides a broad array of engineering, consulting and construction services to the District, which assists in crafting solutions with sustainability for the long term interests of the Community - recognizing the needs of government, the environment and maintenance of the District's facilities.</p>	
Engineering - site, line & grade review	150,000
District counsel	95,000
<p>Hopping, Green & Sams, P.A., provides on-going general counsel and legal representation. These lawyers are confronted with issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications and conveyance 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 development.</p>	
District counsel - site, line & grade review	21,000
Arbitrage	2,250
<p>To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.</p>	
DSF 2015 accounting & assmt collections	7,500
DSF 2018 accounting & assmt collections	7,500
DSF 2018 phase 3 accounting & assmt collections	7,500
Dissemination agent	3,000
<p>Wrathell, Hunt and Associates, LLC, currently provides Dissemination Agent services, which are a requirement of the Securities & Exchange Act of 1934, pursuant to Rule 15c2-12.</p>	
Audit	14,500
<p>Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.</p>	
Telephone	250
<p>Telephone and fax machine.</p>	
Postage & shipping	750
<p>Mailing of agenda packages, overnight deliveries, correspondence, etc.</p>	
Legal advertising	15,000
<p>The District advertises for monthly meetings, special meetings, public hearings, bidding, etc.</p>	
Trustee - series 2015	8,700
<p>Annual fee paid to US Bank for the services provided as trustee, paying agent and registrar.</p>	
Trustee - series 2018	5,875
<p>Annual fee paid to US Bank for the services provided as trustee, paying agent and registrar.</p>	
Trustee - series 2018 phase 3	8,500

**BABCOCK RANCH COMMUNITY
INDEPENDENT SPECIAL DISTRICT
DEFINITIONS OF GENERAL FUND 001 EXPENDITURES**

EXPENDITURES (continued)

Office supplies & check stock	1,000
Website	11,300
The District pays for website and Board member email account hosting.	
Online processing fee (PayPal)	400
Credit card discount (TSYS)	6,000
Dues, licenses, and fees	175
Annual fee paid to the Florida Department of Economic Opportunity.	
Property taxes	6,000
Insurance	
General liability and POL	6,500
The District carries public officials liability and general liability insurance.	
Inland marine (property)	20,000
Franchise fees - LCEC	12,000
The District shall pay LCEC 50% of the franchise fees (not less than 6% of FPL's billed revenues) that are remitted from FPL to the District.	
Franchise fees - FPL	12,000
The District shall pay an amount equal to 50% of the franchise fees that are remitted from FPL to the District each year. The District payment to FPL shall be applied by FPL to defray costs in connection with the construction and operation of the photovoltaic solar power generation facility.	
Contingency	5,000
Tax collector	6,977
Total professional & administrative	<u>533,177</u>

Field operations and maintenance

Safety patrol - night	351,000
Security for the District grounds.	
Safety patrol - CCSO school patrol	23,760
Restroom lease - Founder's Square	18,396
Rent + CAM + Insurance + R/E Taxes	
Lake maintenance	34,872
Lake Doctors - expanded areas	
Littoral maintenance	50,900
Aquagenix - expanded areas	
Rain garden maintenance	6,600
Aquagenix	
Professional services - field management	246,590
General Management Fee + allocated employee compensation; As part of the consulting manager's contract, the District retains the services of a field manager. The field manager is responsible for day-to-day field operations. These responsibilities include, but are not limited to, preparing and bidding of services and commodities, contract administration, hiring and maintaining qualified personnel, preparation of and implementation of operating schedules and policies, insuring compliance with all operating permits, prepare and implementing field operating budgets, a quality assurance program, providing information/education to the public regarding District programs and attending Board meetings.	

**BABCOCK RANCH COMMUNITY
INDEPENDENT SPECIAL DISTRICT
DEFINITIONS OF GENERAL FUND 001 EXPENDITURES**

Landscape - contract #0481 [2019-#9010]	73,928
Landscape - contract #0500 [2019-#7558] Porter	63,336
Landscape - contract #7908 [2019-#9009]	101,613
Landscape - contract [2019#7060 +]	146,690
Landscape - contract #7060-6518	28,720
Landscape - contract #7060-6493	19,560
Landscape - contract #7060-3663	44,487
Landscape - contract #7060-7032	19,071
Landscape - contract #7060-xxx	46,305
Landscape - new area	224,500
Includes new 2019 areas not online + NEW north spine road to Babcock National + Cypress Pkwy extension + Curry Preserve	
Landscape - additional services	350,000
Tree fertilization; tree support removal; etc...	
Water	3,500
Sewer	2,835
Irrigation	50,000
Irrigation - new area	5,000
Trash pickup	4,000
EXPENDITURES (continued)	
Repairs and maintenance - trails	2,000
Repairs and maintenance - common area	5,000
Repairs and maintenance - pumps and lighting	5,000
Repairs and maintenance - landscape other	25,000
Repairs and maintenance - irrigation	15,000
Repairs and maintenance - sidewalks	2,000
Repairs and maintenance - hardscape	2,000
Repairs and maintenance - painting	2,500
Bush hogging/mowing	80,000
Repairs and maintenance - general	5,000
Landscape improvements - mulching	365,291
\$264,014 current contracts + includes new areas (Telegraph Park; ext. Cypress Parkway	
Porter services - new area	135,000
Speed limit sign maintenance	3,200
Street light lease AIS PH1A	56,448
Street light lease AIS PH2A	13,680
Street light lease AIS PH1B	69,098
Street light lease AIS PH1B2	4,043
Street light lease AIS PH1	37,379
Street light lease AIS Linear Path Lighting	2,573
Street light lease AIS BNS Entrance	1,773
Street light lease AIS PH2B	5,514
Street light lease AIS Spine Road BB	10,712
Street light lease AIS PH1B1	18,000
Street light lease future	15,000
Ele	15,000
Road cleaning/sweeping	25,000
monthly sweeping of completed areas; 1x/month	
Repairs and maintenance - signage	7,500
Repairs and maintenance - speed feedback unit	3,200
Mosquito control	25,000
Janitorial (comfort station)	9,600
Trail Head & Park restrooms	
Contingency	10,000
Hurricane clean-up	15,000
Holiday lighting	30,000
Splash pad cleaning	3,780
Total field operations & maintenance	<u>2,940,954</u>
Total expenditures	<u><u>\$3,474,131</u></u>

**BABCOCK RANCH COMMUNITY
INDEPENDENT SPECIAL DISTRICT
MITIGATION - SPECIAL REVENUE FUND
FISCAL YEAR 2020**

	Fiscal Year 2019				
	Adopted Budget FY 2019	Actual through 3/31/2019	Projected through 9/30/2019	Total Actual & Projected	Proposed Budget FY 2020
REVENUES					
Total revenues	\$ -	\$ -	\$ -	\$ -	\$ -
EXPENDITURES					
Professional & administrative					
Panther mitigation plan	60,000	91,486	68,514	160,000	40,000
FPL - Curry Lake Preserve	50,000	-	-	-	15,000
FPL - Phase 2	50,000	-	-	-	15,000
Total professional & administrative	<u>160,000</u>	<u>91,486</u>	<u>68,514</u>	<u>160,000</u>	<u>70,000</u>
Excess/(deficiency) of revenues over/(under) expenditures	(160,000)	(91,486)	(68,514)	(160,000)	(70,000)
Fund balances - beginning	<u>248,522</u>	<u>233,138</u>	<u>141,652</u>	<u>233,138</u>	<u>73,138</u>
Fund balances - ending	<u>\$ 88,522</u>	<u>\$141,652</u>	<u>\$ 73,138</u>	<u>\$ 73,138</u>	<u>\$ 3,138</u>

**BABCOCK RANCH COMMUNITY
INDEPENDENT SPECIAL DISTRICT
DEBT SERVICE FUND - SERIES 2015
FISCAL YEAR 2020**

Fiscal Year 2019

	Adopted Budget FY 2019	Actual through 3/31/2019	Projected through 9/30/2019	Total Actual & Projected	Proposed Budget FY 2020
REVENUES					
Assessment levy - gross	\$ 318,170				\$ 1,081,785
Allowable discounts (4%)	(12,727)				(43,271)
Assessment levy: on-roll	305,443	\$ 865,455	\$ 102,847	\$ 968,302	1,038,514
Assessment levy: off-roll	1,022,900	-	353,680	353,680	301,350
Interest	-	2,293	-	2,293	-
Total revenues	<u>1,328,343</u>	<u>867,748</u>	<u>456,527</u>	<u>1,324,275</u>	<u>1,339,864</u>
EXPENDITURES					
Debt service					
Principal	325,000	325,000	-	325,000	335,000
Prepayment	-	15,000	-	15,000	-
Interest	991,075	499,188	491,913	991,101	976,706
Tax Collector	6,363	17,308	2,057	19,365	21,636
Total expenditures	<u>1,322,438</u>	<u>856,496</u>	<u>493,970</u>	<u>1,350,466</u>	<u>1,333,342</u>
Excess/(deficiency) of revenues over/(under) expenditures	5,905	11,252	(37,443)	(26,191)	6,522
Fund balances - beginning	<u>2,168,431</u>	<u>2,209,021</u>	<u>2,220,273</u>	<u>2,209,021</u>	<u>2,182,830</u>
Fund balances - ending	<u>2,174,336</u>	<u>\$2,220,273</u>	<u>\$2,182,830</u>	<u>\$ 2,182,830</u>	<u>2,189,352</u>
Use of fund balance:					
Debt service reserve account balance (required)					(1,326,150)
Principal & interest expense - November 1, 2020					(834,794)
Projected fund balance surplus/(deficit) as of September 30, 2020					<u>\$ 28,408</u>

**BABCOCK RANCH COMMUNITY
INDEPENDENT SPECIAL DISTRICT
SERIES 2015 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
05/01/17			506,825.00	506,825.00	19,955,000.00
11/01/17	310,000.00	4.250%	506,825.00	816,825.00	19,645,000.00
05/01/18	40,000.00	Prepayment	500,237.50	540,237.50	19,605,000.00
11/01/18	325,000.00	4.250%	499,187.50	839,187.50	19,280,000.00
11/01/18	15,000.00	Prepayment			19,265,000.00
05/01/19			491,912.50	491,912.50	19,265,000.00
11/01/19	335,000.00	4.250%	491,912.50	826,912.50	18,930,000.00
05/01/20			484,793.75	484,793.75	18,930,000.00
11/01/20	350,000.00	4.250%	484,793.75	834,793.75	18,580,000.00
05/01/21			477,356.25	477,356.25	18,580,000.00
11/01/21	365,000.00	4.250%	477,356.25	842,356.25	18,215,000.00
05/01/22			469,600.00	469,600.00	18,215,000.00
11/01/22	380,000.00	4.750%	469,600.00	849,600.00	17,835,000.00
05/01/23			460,575.00	460,575.00	17,835,000.00
11/01/23	400,000.00	4.750%	460,575.00	860,575.00	17,435,000.00
05/01/24			451,075.00	451,075.00	17,435,000.00
11/01/24	415,000.00	4.750%	451,075.00	866,075.00	17,020,000.00
05/01/25			441,218.75	441,218.75	17,020,000.00
11/01/25	435,000.00	4.750%	441,218.75	876,218.75	16,585,000.00
05/01/26			430,887.50	430,887.50	16,585,000.00
11/01/26	460,000.00	4.750%	430,887.50	890,887.50	16,125,000.00
05/01/27			419,962.50	419,962.50	16,125,000.00
11/01/27	480,000.00	5.000%	419,962.50	899,962.50	15,645,000.00
05/01/28			407,962.50	407,962.50	15,645,000.00
11/01/28	505,000.00	5.000%	407,962.50	912,962.50	15,140,000.00
05/01/29			395,337.50	395,337.50	15,140,000.00
11/01/29	530,000.00	5.000%	395,337.50	925,337.50	14,610,000.00
05/01/30			382,087.50	382,087.50	14,610,000.00
11/01/30	555,000.00	5.000%	382,087.50	937,087.50	14,055,000.00
05/01/31			368,212.50	368,212.50	14,055,000.00
11/01/31	585,000.00	5.000%	368,212.50	953,212.50	13,470,000.00
05/01/32			353,587.50	353,587.50	13,470,000.00
11/01/32	615,000.00	5.250%	353,587.50	968,587.50	12,855,000.00
05/01/33	-		337,443.75	337,443.75	12,855,000.00
11/01/33	645,000.00	5.250%	337,443.75	982,443.75	12,210,000.00
05/01/34	-		320,512.50	320,512.50	12,210,000.00
11/01/34	680,000.00	5.250%	320,512.50	1,000,512.50	11,530,000.00
05/01/35	-		302,662.50	302,662.50	11,530,000.00
11/01/35	715,000.00	5.250%	302,662.50	1,017,662.50	10,815,000.00
05/01/36	-		283,893.75	283,893.75	10,815,000.00
11/01/36	750,000.00	5.250%	283,893.75	1,033,893.75	10,065,000.00
05/01/37	-		264,206.25	264,206.25	10,065,000.00
11/01/37	790,000.00	5.250%	264,206.25	1,054,206.25	9,275,000.00
05/01/38	-		243,468.75	243,468.75	9,275,000.00
11/01/38	835,000.00	5.250%	243,468.75	1,078,468.75	8,440,000.00
05/01/39	-		221,550.00	221,550.00	8,440,000.00
11/01/39	875,000.00	5.250%	221,550.00	1,096,550.00	7,565,000.00
05/01/40	-		198,581.25	198,581.25	7,565,000.00

**BABCOCK RANCH COMMUNITY
INDEPENDENT SPECIAL DISTRICT
SERIES 2015 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/40	925,000.00	5.250%	198,581.25	1,123,581.25	6,640,000.00
05/01/41	-		174,300.00	174,300.00	6,640,000.00
11/01/41	970,000.00	5.250%	174,300.00	1,144,300.00	5,670,000.00
05/01/42	-		148,837.50	148,837.50	5,670,000.00
11/01/42	1,020,000.00	5.250%	148,837.50	1,168,837.50	4,650,000.00
05/01/43	-		122,062.50	122,062.50	4,650,000.00
11/01/43	1,075,000.00	5.250%	122,062.50	1,197,062.50	3,575,000.00
05/01/44	-		93,843.75	93,843.75	3,575,000.00
11/01/44	1,130,000.00	5.250%	93,843.75	1,223,843.75	2,445,000.00
05/01/45	-		64,181.25	64,181.25	2,445,000.00
11/01/45	1,190,000.00	5.250%	64,181.25	1,254,181.25	1,255,000.00
05/01/46	-		32,943.75	32,943.75	1,255,000.00
11/01/46	1,255,000.00	5.250%	32,943.75	1,287,943.75	-
Total	19,955,000.00		19,699,187.50	39,654,187.50	

**BABCOCK RANCH COMMUNITY
INDEPENDENT SPECIAL DISTRICT
DEBT SERVICE FUND - SERIES 2018
FISCAL YEAR 2020**

	Fiscal Year 2019				Proposed Budget FY 2020
	Adopted Budget FY 2019	Actual through 3/31/2019	Projected through 9/30/2019	Total Actual & Projected	
REVENUES					
Assessment levy - gross	\$ 145,484				\$ 145,484
Allowable discounts (4%)	(5,819)				(5,819)
Assessment levy: on-roll	139,665	\$ 122,237	\$ 17,428	\$ 139,665	139,665
Interest	-	1,040	-	1,040	-
Total revenues	<u>139,665</u>	<u>123,277</u>	<u>17,428</u>	<u>140,705</u>	<u>139,665</u>
EXPENDITURES					
Debt service					
Principal	-	-	-	-	35,000
Interest	102,033	51,157	50,875	102,032	100,963
Tax Collector	2,910	2,444	466	2,910	2,910
Total expenditures	<u>104,943</u>	<u>53,601</u>	<u>51,341</u>	<u>104,942</u>	<u>138,873</u>
Excess/(deficiency) of revenues over/(under) expenditures	34,722	69,676	(33,913)	35,763	792
Fund balances - beginning	119,532	133,555	203,231	133,555	169,318
Fund balances - ending	<u>154,254</u>	<u>\$ 203,231</u>	<u>\$ 169,318</u>	<u>\$ 169,318</u>	<u>170,110</u>
Use of fund balance:					
Debt service reserve account balance (required)					(68,375)
Principal & interest expense - November 1, 2020					(85,088)
Projected fund balance surplus/(deficit) as of September 30, 2020					<u>\$ 16,647</u>

**BABCOCK RANCH COMMUNITY
INDEPENDENT SPECIAL DISTRICT
SERIES 2018 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
05/01/18				-	2,075,000.00
11/01/18			51,157.64	51,157.64	2,075,000.00
05/01/19			50,875.00	50,875.00	2,075,000.00
11/01/19	35,000.00	4.500%	50,875.00	85,875.00	2,040,000.00
05/01/20			50,087.50	50,087.50	2,040,000.00
11/01/20	35,000.00	4.500%	50,087.50	85,087.50	2,005,000.00
05/01/21			49,300.00	49,300.00	2,005,000.00
11/01/21	35,000.00	4.500%	49,300.00	84,300.00	1,970,000.00
05/01/22			48,512.50	48,512.50	1,970,000.00
11/01/22	35,000.00	4.500%	48,512.50	83,512.50	1,935,000.00
05/01/23			47,725.00	47,725.00	1,935,000.00
11/01/23	40,000.00	4.500%	47,725.00	87,725.00	1,895,000.00
05/01/24			46,825.00	46,825.00	1,895,000.00
11/01/24	40,000.00	4.500%	46,825.00	86,825.00	1,855,000.00
05/01/25			45,925.00	45,925.00	1,855,000.00
11/01/25	40,000.00	4.500%	45,925.00	85,925.00	1,815,000.00
05/01/26			45,025.00	45,025.00	1,815,000.00
11/01/26	45,000.00	4.500%	45,025.00	90,025.00	1,770,000.00
05/01/27			44,012.50	44,012.50	1,770,000.00
11/01/27	45,000.00	4.500%	44,012.50	89,012.50	1,725,000.00
05/01/28			43,000.00	43,000.00	1,725,000.00
11/01/28	50,000.00	4.500%	43,000.00	93,000.00	1,675,000.00
05/01/29			41,875.00	41,875.00	1,675,000.00
11/01/29	50,000.00	5.000%	41,875.00	91,875.00	1,625,000.00
05/01/30			40,625.00	40,625.00	1,625,000.00
11/01/30	55,000.00	5.000%	40,625.00	95,625.00	1,570,000.00
05/01/31			39,250.00	39,250.00	1,570,000.00
11/01/31	55,000.00	5.000%	39,250.00	94,250.00	1,515,000.00
05/01/32			37,875.00	37,875.00	1,515,000.00
11/01/32	60,000.00	5.000%	37,875.00	97,875.00	1,455,000.00
05/01/33			36,375.00	36,375.00	1,455,000.00
11/01/33	60,000.00	5.000%	36,375.00	96,375.00	1,395,000.00
05/01/34			34,875.00	34,875.00	1,395,000.00
11/01/34	65,000.00	5.000%	34,875.00	99,875.00	1,330,000.00
05/01/35			33,250.00	33,250.00	1,330,000.00
11/01/35	70,000.00	5.000%	33,250.00	103,250.00	1,260,000.00
05/01/36			31,500.00	31,500.00	1,260,000.00
11/01/36	70,000.00	5.000%	31,500.00	101,500.00	1,190,000.00
05/01/37			29,750.00	29,750.00	1,190,000.00
11/01/37	75,000.00	5.000%	29,750.00	104,750.00	1,115,000.00
05/01/38			27,875.00	27,875.00	1,115,000.00
11/01/38	80,000.00	5.000%	27,875.00	107,875.00	1,035,000.00
05/01/39			25,875.00	25,875.00	1,035,000.00
11/01/39	85,000.00	5.000%	25,875.00	110,875.00	950,000.00
05/01/40			23,750.00	23,750.00	950,000.00
11/01/40	85,000.00	5.000%	23,750.00	108,750.00	865,000.00
05/01/41			21,625.00	21,625.00	865,000.00
11/01/41	90,000.00	5.000%	21,625.00	111,625.00	775,000.00
05/01/42			19,375.00	19,375.00	775,000.00

**BABCOCK RANCH COMMUNITY
INDEPENDENT SPECIAL DISTRICT
SERIES 2018 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/42	95,000.00	5.000%	19,375.00	114,375.00	680,000.00
05/01/43			17,000.00	17,000.00	680,000.00
11/01/43	100,000.00	5.000%	17,000.00	117,000.00	580,000.00
05/01/44			14,500.00	14,500.00	580,000.00
11/01/44	105,000.00	5.000%	14,500.00	119,500.00	475,000.00
05/01/45			11,875.00	11,875.00	475,000.00
11/01/45	110,000.00	5.000%	11,875.00	121,875.00	365,000.00
05/01/46			9,125.00	9,125.00	365,000.00
11/01/46	115,000.00	5.000%	9,125.00	124,125.00	250,000.00
05/01/47			6,250.00	6,250.00	250,000.00
11/01/47	120,000.00	5.000%	6,250.00	126,250.00	130,000.00
05/01/48			3,250.00	3,250.00	130,000.00
11/01/48	130,000.00	5.000%	3,250.00	133,250.00	-
Total	2,075,000.00		2,005,482.64	4,080,482.64	

**BABCOCK RANCH COMMUNITY
INDEPENDENT SPECIAL DISTRICT
DEBT SERVICE FUND - SERIES 2018 2B
FISCAL YEAR 2020**

	Fiscal Year 2019				Proposed Budget FY 2020
	Adopted Budget FY 2019	Actual through 3/31/2019	Projected through 9/30/2019	Total Actual & Projected	
REVENUES					
Assessment levy: off-roll	\$ -	\$ -	\$ -	\$ -	\$ 244,300
Interest	-	1,491	-	1,491	-
Total revenues	-	1,491	-	1,491	244,300
EXPENDITURES					
Debt service					
Interest	-	-	64,100	64,100	181,700
Underwriter's discount	-	56,100	-	56,100	-
Original issue discount	-	39,116	-	39,116	-
Cost of issuance	-	53,371	2,600	55,971	-
Total expenditures	-	148,587	66,700	215,287	181,700
Excess/(deficiency) of revenues over/(under) expenditures	-	(147,096)	(66,700)	(213,796)	62,600
OTHER FINANCING SOURCES/(USES)					
Bond proceeds	-	550,436	-	550,436	-
Total other financing sources	-	550,436	-	550,436	-
Net change in fund balances	-	403,340	(66,700)	336,640	62,600
Fund balances - beginning	-	-	403,340	-	336,640
Fund balances - ending	\$ -	\$ 403,340	\$ 336,640	\$ 336,640	399,240
Use of fund balance:					
Debt service reserve account balance (required)					(244,300)
Principal & interest expense - November 1, 2020					(150,850)
Projected fund balance surplus/(deficit) as of September 30, 2020					\$ 4,090

**BABCOCK RANCH COMMUNITY
INDEPENDENT SPECIAL DISTRICT
SERIES 2018 2B AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
05/01/19			64,099.72	64,099.72	3,740,000.00
11/01/19			90,850.00	90,850.00	3,740,000.00
05/01/20			90,850.00	90,850.00	3,740,000.00
11/01/20	60,000.00	4.000%	90,850.00	150,850.00	3,680,000.00
05/01/21			89,650.00	89,650.00	3,680,000.00
11/01/21	65,000.00	4.000%	89,650.00	154,650.00	3,615,000.00
05/01/22			88,350.00	88,350.00	3,615,000.00
11/01/22	65,000.00	4.000%	88,350.00	153,350.00	3,550,000.00
05/01/23			87,050.00	87,050.00	3,550,000.00
11/01/23	70,000.00	4.000%	87,050.00	157,050.00	3,480,000.00
05/01/24			85,650.00	85,650.00	3,480,000.00
11/01/24	70,000.00	4.000%	85,650.00	155,650.00	3,410,000.00
05/01/25			84,250.00	84,250.00	3,410,000.00
11/01/25	75,000.00	4.500%	84,250.00	159,250.00	3,335,000.00
05/01/26			82,562.50	82,562.50	3,335,000.00
11/01/26	75,000.00	4.500%	82,562.50	157,562.50	3,260,000.00
05/01/27			80,875.00	80,875.00	3,260,000.00
11/01/27	80,000.00	4.500%	80,875.00	160,875.00	3,180,000.00
05/01/28			79,075.00	79,075.00	3,180,000.00
11/01/28	85,000.00	4.500%	79,075.00	164,075.00	3,095,000.00
05/01/29			77,162.50	77,162.50	3,095,000.00
11/01/29	85,000.00	4.500%	77,162.50	162,162.50	3,010,000.00
05/01/30			75,250.00	75,250.00	3,010,000.00
11/01/30	90,000.00	5.000%	75,250.00	165,250.00	2,920,000.00
05/01/31			73,000.00	73,000.00	2,920,000.00
11/01/31	95,000.00	5.000%	73,000.00	168,000.00	2,825,000.00
05/01/32			70,625.00	70,625.00	2,825,000.00
11/01/32	100,000.00	5.000%	70,625.00	170,625.00	2,725,000.00
05/01/33			68,125.00	68,125.00	2,725,000.00
11/01/33	105,000.00	5.000%	68,125.00	173,125.00	2,620,000.00
05/01/34			65,500.00	65,500.00	2,620,000.00
11/01/34	110,000.00	5.000%	65,500.00	175,500.00	2,510,000.00
05/01/35			62,750.00	62,750.00	2,510,000.00
11/01/35	115,000.00	5.000%	62,750.00	177,750.00	2,395,000.00
05/01/36			59,875.00	59,875.00	2,395,000.00
11/01/36	120,000.00	5.000%	59,875.00	179,875.00	2,275,000.00
05/01/37			56,875.00	56,875.00	2,275,000.00
11/01/37	130,000.00	5.000%	56,875.00	186,875.00	2,145,000.00
05/01/38			53,625.00	53,625.00	2,145,000.00
11/01/38	135,000.00	5.000%	53,625.00	188,625.00	2,010,000.00
05/01/39			50,250.00	50,250.00	2,010,000.00
11/01/39	140,000.00	5.000%	50,250.00	190,250.00	1,870,000.00
05/01/40			46,750.00	46,750.00	1,870,000.00
11/01/40	150,000.00	5.000%	46,750.00	196,750.00	1,720,000.00
05/01/41			43,000.00	43,000.00	1,720,000.00
11/01/41	155,000.00	5.000%	43,000.00	198,000.00	1,565,000.00
05/01/42			39,125.00	39,125.00	1,565,000.00
11/01/42	165,000.00	5.000%	39,125.00	204,125.00	1,400,000.00
05/01/43			35,000.00	35,000.00	1,400,000.00

**BABCOCK RANCH COMMUNITY
INDEPENDENT SPECIAL DISTRICT
SERIES 2018 2B AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/43	170,000.00	5.000%	35,000.00	205,000.00	1,230,000.00
05/01/44			30,750.00	30,750.00	1,230,000.00
11/01/44	180,000.00	5.000%	30,750.00	210,750.00	1,050,000.00
05/01/45			26,250.00	26,250.00	1,050,000.00
11/01/45	190,000.00	5.000%	26,250.00	216,250.00	860,000.00
05/01/46			21,500.00	21,500.00	860,000.00
11/01/46	200,000.00	5.000%	21,500.00	221,500.00	660,000.00
05/01/47			16,500.00	16,500.00	660,000.00
11/01/47	210,000.00	5.000%	16,500.00	226,500.00	450,000.00
05/01/48			11,250.00	11,250.00	450,000.00
11/01/48	220,000.00	5.000%	11,250.00	231,250.00	230,000.00
05/01/49			5,750.00	5,750.00	230,000.00
11/01/49	230,000.00	5.000%	5,750.00	235,750.00	-
Total	3,740,000.00		3,669,399.72	7,409,399.72	

**BABCOCK RANCH COMMUNITY
INDEPENDENT SPECIAL DISTRICT
DEBT SERVICE FUND - SERIES 2018 3A
FISCAL YEAR 2020**

	Fiscal Year 2019			Total Actual & Projected	Proposed Budget FY 2020
	Adopted Budget FY 2019	Actual through 3/31/2019	Projected through 9/30/2019		
REVENUES					
Interest	\$ -	\$ 9,662	\$ -	\$ 9,662	\$ -
Total revenues	-	9,662	-	9,662	-
EXPENDITURES					
Debt service					
Interest	-	-	211,027	211,027	598,188
Underwriter's discount	-	180,375	-	180,375	-
Original issue discount	-	196,174	-	196,174	-
Cost of issuance	-	171,503	-	171,503	-
Total expenditures	-	548,052	211,027	759,079	598,188
Excess/(deficiency) of revenues over/(under) expenditures	-	(538,390)	(211,027)	(749,417)	(598,188)
OTHER FINANCING SOURCES/(USES)					
Bond proceeds	-	3,152,616	-	3,152,616	-
Total other financing sources	-	3,152,616	-	3,152,616	-
Net change in fund balances	-	2,614,226	(211,027)	2,403,199	(598,188)
Fund balances - beginning	-	-	2,614,226	-	2,403,199
Fund balances - ending	-	\$2,614,226	\$2,403,199	\$ 2,403,199	1,805,011
Use of fund balance:					
Debt service reserve account balance (required)					(789,913)
Principal & interest expense - November 1, 2020					(299,094)
Projected fund balance surplus/(deficit) as of September 30, 2020					<u>\$ 716,004</u>

**BABCOCK RANCH COMMUNITY
INDEPENDENT SPECIAL DISTRICT
SERIES 2018 3A AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
05/01/19			211,027.26	211,027.26	12,025,000.00
11/01/19			299,093.75	299,093.75	12,025,000.00
05/01/20			299,093.75	299,093.75	12,025,000.00
11/01/20			299,093.75	299,093.75	12,025,000.00
05/01/21			299,093.75	299,093.75	12,025,000.00
11/01/21			299,093.75	299,093.75	12,025,000.00
05/01/22			299,093.75	299,093.75	12,025,000.00
11/01/22	190,000.00	4.000%	299,093.75	489,093.75	11,835,000.00
05/01/23			295,293.75	295,293.75	11,835,000.00
11/01/23	195,000.00	4.000%	295,293.75	490,293.75	11,640,000.00
05/01/24			291,393.75	291,393.75	11,640,000.00
11/01/24	205,000.00	4.000%	291,393.75	496,393.75	11,435,000.00
05/01/25			287,293.75	287,293.75	11,435,000.00
11/01/25	215,000.00	4.500%	287,293.75	502,293.75	11,220,000.00
05/01/26			282,456.25	282,456.25	11,220,000.00
11/01/26	220,000.00	4.500%	282,456.25	502,456.25	11,000,000.00
05/01/27			277,506.25	277,506.25	11,000,000.00
11/01/27	230,000.00	4.500%	277,506.25	507,506.25	10,770,000.00
05/01/28			272,331.25	272,331.25	10,770,000.00
11/01/28	245,000.00	4.500%	272,331.25	517,331.25	10,525,000.00
05/01/29			266,818.75	266,818.75	10,525,000.00
11/01/29	255,000.00	4.500%	266,818.75	521,818.75	10,270,000.00
05/01/30			261,081.25	261,081.25	10,270,000.00
11/01/30	265,000.00	5.000%	261,081.25	526,081.25	10,005,000.00
05/01/31			254,456.25	254,456.25	10,005,000.00
11/01/31	280,000.00	5.000%	254,456.25	534,456.25	9,725,000.00
05/01/32			247,456.25	247,456.25	9,725,000.00
11/01/32	295,000.00	5.000%	247,456.25	542,456.25	9,430,000.00
05/01/33			240,081.25	240,081.25	9,430,000.00
11/01/33	305,000.00	5.000%	240,081.25	545,081.25	9,125,000.00
05/01/34			232,456.25	232,456.25	9,125,000.00
11/01/34	325,000.00	5.000%	232,456.25	557,456.25	8,800,000.00
05/01/35			224,331.25	224,331.25	8,800,000.00
11/01/35	340,000.00	5.000%	224,331.25	564,331.25	8,460,000.00
05/01/36			215,831.25	215,831.25	8,460,000.00
11/01/36	355,000.00	5.000%	215,831.25	570,831.25	8,105,000.00
05/01/37			206,956.25	206,956.25	8,105,000.00
11/01/37	375,000.00	5.000%	206,956.25	581,956.25	7,730,000.00
05/01/38			197,581.25	197,581.25	7,730,000.00
11/01/38	390,000.00	5.000%	197,581.25	587,581.25	7,340,000.00
05/01/39			187,831.25	187,831.25	7,340,000.00
11/01/39	410,000.00	5.000%	187,831.25	597,831.25	6,930,000.00
05/01/40			177,581.25	177,581.25	6,930,000.00
11/01/40	430,000.00	5.125%	177,581.25	607,581.25	6,500,000.00
05/01/41			166,562.50	166,562.50	6,500,000.00
11/01/41	455,000.00	5.125%	166,562.50	621,562.50	6,045,000.00
05/01/42			154,903.13	154,903.13	6,045,000.00
11/01/42	475,000.00	5.125%	154,903.13	629,903.13	5,570,000.00
05/01/43			142,731.25	142,731.25	5,570,000.00

**BABCOCK RANCH COMMUNITY
INDEPENDENT SPECIAL DISTRICT
SERIES 2018 3A AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/43	500,000.00	5.125%	142,731.25	642,731.25	5,070,000.00
05/01/44			129,918.75	129,918.75	5,070,000.00
11/01/44	530,000.00	5.125%	129,918.75	659,918.75	4,540,000.00
05/01/45			116,337.50	116,337.50	4,540,000.00
11/01/45	555,000.00	5.125%	116,337.50	671,337.50	3,985,000.00
05/01/46			102,115.63	102,115.63	3,985,000.00
11/01/46	585,000.00	5.125%	102,115.63	687,115.63	3,400,000.00
05/01/47			87,125.00	87,125.00	3,400,000.00
11/01/47	615,000.00	5.125%	87,125.00	702,125.00	2,785,000.00
05/01/48			71,365.63	71,365.63	2,785,000.00
11/01/48	645,000.00	5.125%	71,365.63	716,365.63	2,140,000.00
05/01/49			54,837.50	54,837.50	2,140,000.00
11/01/49	680,000.00	5.125%	54,837.50	734,837.50	1,460,000.00
05/01/50			37,412.50	37,412.50	1,460,000.00
11/01/50	710,000.00	5.125%	37,412.50	747,412.50	750,000.00
05/01/51			19,218.75	19,218.75	750,000.00
11/01/51	750,000.00	5.125%	19,218.75	769,218.75	-
Total	12,025,000.00		13,307,214.76	25,332,214.76	

**BABCOCK RANCH COMMUNITY
INDEPENDENT SPECIAL DISTRICT
DEBT SERVICE FUND - SERIES 2018-4
FISCAL YEAR 2020**

	Fiscal Year 2019				
	Adopted Budget FY 2019	Actual through 3/31/2019	Projected through 9/30/2019	Total Actual & Projected	Proposed Budget FY 2020
REVENUES					
Assessment levy: off-roll	\$ -	\$ -	\$ -	\$ -	\$ 212,769
Interest	-	1,300	-	1,300	-
Total revenues	-	1,300	-	1,300	212,769
EXPENDITURES					
Debt service					
Interest	-	-	55,913	55,913	158,494
Underwriter's discount	-	48,300	-	48,300	-
Original issue discount	-	49,197	-	49,197	-
Cost of issuance	-	45,951	-	45,951	-
Total expenditures	-	143,448	55,913	199,361	158,494
Excess/(deficiency) of revenues over/(under) expenditures	-	(142,148)	(55,913)	(198,061)	54,275
OTHER FINANCING SOURCES/(USES)					
Bond proceeds	-	493,615	-	493,615	-
Total other financing sources	-	493,615	-	493,615	-
Net change in fund balances	-	351,467	(55,913)	295,554	54,275
Fund balances - beginning	-	-	351,467	-	295,554
Fund balances - ending	-	\$ 351,467	\$ 295,554	\$ 295,554	349,829
Use of fund balance:					
Debt service reserve account balance (required)					(212,769)
Principal & interest expense - November 1, 2020					(129,247)
Projected fund balance surplus/(deficit) as of September 30, 2020					\$ 7,813

**BABCOCK RANCH COMMUNITY
INDEPENDENT SPECIAL DISTRICT
SERIES 2018 4 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
05/01/19			55,913.07	55,913.07	3,220,000.00
11/01/19			79,246.88	79,246.88	3,220,000.00
05/01/20			79,246.88	79,246.88	3,220,000.00
11/01/20	50,000.00	4.000%	79,246.88	129,246.88	3,170,000.00
05/01/21			78,246.88	78,246.88	3,170,000.00
11/01/21	55,000.00	4.000%	78,246.88	133,246.88	3,115,000.00
05/01/22			77,146.88	77,146.88	3,115,000.00
11/01/22	55,000.00	4.000%	77,146.88	132,146.88	3,060,000.00
05/01/23			76,046.88	76,046.88	3,060,000.00
11/01/23	60,000.00	4.000%	76,046.88	136,046.88	3,000,000.00
05/01/24			74,846.88	74,846.88	3,000,000.00
11/01/24	60,000.00	4.000%	74,846.88	134,846.88	2,940,000.00
05/01/25			73,646.88	73,646.88	2,940,000.00
11/01/25	65,000.00	4.500%	73,646.88	138,646.88	2,875,000.00
05/01/26			72,184.38	72,184.38	2,875,000.00
11/01/26	65,000.00	4.500%	72,184.38	137,184.38	2,810,000.00
05/01/27			70,721.88	70,721.88	2,810,000.00
11/01/27	70,000.00	4.500%	70,721.88	140,721.88	2,740,000.00
05/01/28			69,146.88	69,146.88	2,740,000.00
11/01/28	70,000.00	4.500%	69,146.88	139,146.88	2,670,000.00
05/01/29			67,571.88	67,571.88	2,670,000.00
11/01/29	75,000.00	4.500%	67,571.88	142,571.88	2,595,000.00
05/01/30			65,884.38	65,884.38	2,595,000.00
11/01/30	80,000.00	5.000%	65,884.38	145,884.38	2,515,000.00
05/01/31			63,884.38	63,884.38	2,515,000.00
11/01/31	80,000.00	5.000%	63,884.38	143,884.38	2,435,000.00
05/01/32			61,884.38	61,884.38	2,435,000.00
11/01/32	85,000.00	5.000%	61,884.38	146,884.38	2,350,000.00
05/01/33			59,759.38	59,759.38	2,350,000.00
11/01/33	90,000.00	5.000%	59,759.38	149,759.38	2,260,000.00
05/01/34			57,509.38	57,509.38	2,260,000.00
11/01/34	95,000.00	5.000%	57,509.38	152,509.38	2,165,000.00
05/01/35			55,134.38	55,134.38	2,165,000.00
11/01/35	100,000.00	5.000%	55,134.38	155,134.38	2,065,000.00
05/01/36			52,634.38	52,634.38	2,065,000.00
11/01/36	105,000.00	5.000%	52,634.38	157,634.38	1,960,000.00
05/01/37			50,009.38	50,009.38	1,960,000.00
11/01/37	110,000.00	5.000%	50,009.38	160,009.38	1,850,000.00
05/01/38			47,259.38	47,259.38	1,850,000.00
11/01/38	115,000.00	5.000%	47,259.38	162,259.38	1,735,000.00
05/01/39			44,384.38	44,384.38	1,735,000.00
11/01/39	120,000.00	5.000%	44,384.38	164,384.38	1,615,000.00
05/01/40			41,384.38	41,384.38	1,615,000.00
11/01/40	130,000.00	5.125%	41,384.38	171,384.38	1,485,000.00
05/01/41			38,053.13	38,053.13	1,485,000.00
11/01/41	135,000.00	5.125%	38,053.13	173,053.13	1,350,000.00
05/01/42			34,593.75	34,593.75	1,350,000.00
11/01/42	140,000.00	5.125%	34,593.75	174,593.75	1,210,000.00
05/01/43			31,006.25	31,006.25	1,210,000.00

**BABCOCK RANCH COMMUNITY
INDEPENDENT SPECIAL DISTRICT
SERIES 2018 4 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/43	150,000.00	5.125%	31,006.25	181,006.25	1,060,000.00
05/01/44			27,162.50	27,162.50	1,060,000.00
11/01/44	155,000.00	5.125%	27,162.50	182,162.50	905,000.00
05/01/45			23,190.63	23,190.63	905,000.00
11/01/45	165,000.00	5.125%	23,190.63	188,190.63	740,000.00
05/01/46			18,962.50	18,962.50	740,000.00
11/01/46	170,000.00	5.125%	18,962.50	188,962.50	570,000.00
05/01/47			14,606.25	14,606.25	570,000.00
11/01/47	180,000.00	5.125%	14,606.25	194,606.25	390,000.00
05/01/48			9,993.75	9,993.75	390,000.00
11/01/48	190,000.00	5.125%	9,993.75	199,993.75	200,000.00
05/01/49			5,125.00	5,125.00	200,000.00
11/01/49	200,000.00	5.125%	5,125.00	205,125.00	-
Total	3,220,000.00		3,217,616.20	6,437,616.20	

**BABCOCK RANCH COMMUNITY
INDEPENDENT SPECIAL DISTRICT
UTILITY - ENTERPRISE FUND
FISCAL YEAR 2020**

	Fiscal Year 2019				
	Adopted Budget FY 2019	Actual through 3/31/2019	Projected through 9/30/2019	Total Actual & Projected	Proposed Budget FY 2020
OPERATING REVENUES					
Residential					
Water base	\$ 8,592	\$ 38,989	\$ 60,971	\$ 99,960	\$ 206,820
Water usage	9,340	15,964	7,746	23,710	26,268
Waste water base	10,010	44,808	107,022	151,830	328,430
Waste water usage	11,775	15,111	8,105	23,216	27,484
Irrigation base	3,498	12,719	17,686	30,405	92,861
Irrigation usage	22,151	27,225	46,846	74,071	216,210
Connection charges	5,610	-	-	-	-
Commercial					
Water base	14,558	11,569	9,295	20,864	18,591
Water usage	78,989	10,368	15,502	25,870	37,552
Waste water base	3,670	1,932	2,639	4,571	5,278
Waste water usage	86,842	2,123	8,110	10,233	19,645
Irrigation base	2,606	2,204	3,600	5,804	4,870
Irrigation usage	50,938	43,827	50,500	94,327	76,000
Fire base	2,636	1,353	1,361	2,714	2,721
Lot closings					
Water connection	378,738	263,973	311,589	575,562	1,105,534
Sewer connection	397,659	277,161	327,156	604,317	1,173,512
Irrigation connection	73,247	220,311	246,315	466,626	785,437
Water/irrigation meter set	372,644	110,432	123,746	234,178	395,210
Miscellaneous income	55,412	31,917	12,000	43,917	24,000
Late fees	4,960	1,240	3,720	4,960	5,000
Total revenues	<u>1,593,875</u>	<u>1,133,226</u>	<u>1,363,909</u>	<u>2,497,135</u>	<u>4,551,423</u>
OPERATING EXPENSES					
Lease - utility	2,371,508	1,779,390	2,440,502	4,219,892	8,621,407
Insurance - general liability and POL	16,239	9,863	6,767	16,630	11,000
Excess liability	9,090	-	-	-	-
Insurance - property coverage	59,000	42,187	-	42,187	55,000
District counsel	10,000	18,311	10,000	28,311	15,000
Total expenses	<u>2,465,837</u>	<u>1,849,751</u>	<u>2,457,269</u>	<u>4,307,020</u>	<u>8,702,407</u>
Net change in fund balances	(871,962)	(716,525)	(1,093,360)	(1,809,885)	(4,150,984)
Total net position - beginning	-	(1,301,700)	(2,018,225)	(1,301,700)	(3,111,585)
Total net position - ending	<u>\$ (871,962)</u>	<u>\$(2,018,225)</u>	<u>\$(3,111,585)</u>	<u>\$(3,111,585)</u>	<u>\$(7,262,569)</u>

**BABCOCK RANCH COMMUNITY
INDEPENDENT SPECIAL DISTRICT
SOLID WASTE - ENTERPRISE FUND
FISCAL YEAR 2020**

	Fiscal Year 2019			Total Actual & Projected	Proposed Budget FY 2020
	Adopted Budget FY 2019	Actual through 3/31/2019	Projected through 9/30/2019		
OPERATING REVENUES					
Assessment levy - gross	\$ 2,553				\$ 64,738
Allowable discounts (4%)	(102)				(2,590)
Assessment levy: on-roll	2,451	\$ 14,755	\$ -	\$ 14,755	62,148
Assessment levy: off-roll	2,400	-	-	-	15,277
Collection revenue	57,470	34,226	38,810	73,036	66,569
Recycle collection revenue	10,219	9,575	15,578	25,153	20,105
Developer contribution	-	1,075	-	1,075	-
Total revenues	<u>72,540</u>	<u>59,631</u>	<u>54,388</u>	<u>114,019</u>	<u>164,099</u>
OPERATING EXPENSES					
Operations management	181,667	-	-	-	-
Lease	33,335	83,168	168,476	251,644	316,833
District counsel	7,500	1,611	5,889	7,500	7,500
Insurance					
General liability and POL	1,626	5,559	-	5,559	6,000
Excess liability	910	10,000	-	10,000	10,000
Auto liability	20,570	-	-	-	-
Inland marine (property)	353	508	-	508	1,000
Total professional & administrative	<u>245,961</u>	<u>100,846</u>	<u>174,365</u>	<u>275,211</u>	<u>341,333</u>
Other fees and charges					
Tax collector	51	295	-	295	1,295
Total other fees and charges	<u>51</u>	<u>295</u>	<u>-</u>	<u>295</u>	<u>1,295</u>
Total expenses	<u>246,012</u>	<u>101,141</u>	<u>174,365</u>	<u>275,506</u>	<u>342,628</u>
Operating income/(loss)	(173,472)	(41,510)	(119,977)	(161,487)	(178,529)
Total net position - beginning	(3,444)	(177,044)	(218,554)	(177,044)	(338,531)
Total net position - ending	<u>\$ (176,916)</u>	<u>\$ (218,554)</u>	<u>\$ (338,531)</u>	<u>\$ (338,531)</u>	<u>\$ (517,060)</u>

**BABCOCK RANCH COMMUNITY
INDEPENDENT SPECIAL DISTRICT
ASSESSMENT COMPARISON
PROJECTED FISCAL YEAR 2020 ASSESSMENTS**

On-Roll Assessments

Phase/Description	Product	Units	FY 2020 O&M Assessment per Unit	FY 2020 DS Assessment per Unit	FY 2020 Total Assessment per Unit	FY 2019 Total Assessment per Unit
<u>Residential</u>						
Phase 1	SF 50'	346	410.90	1,378.00	1,788.90	1,776.94
Phase 1	SF 60'	167	410.90	1,484.00	1,894.90	1,882.94
Phase 1	SF 70'	87	410.90	2,289.60	2,700.50	2,688.54
Phase 1	SF 80'	48	410.90	2,936.20	3,347.10	3,335.14
Phase 1	TH	25	410.90	851.06	1,261.97	1,250.00
Phase 1	Condo	-	410.90	547.87	958.78	946.81
Phase 2A	SF 34'	56	410.90	703.50	1,114.40	1,102.44
Phase 2A	SF 52'	62	410.90	833.70	1,244.60	1,232.64
Phase 2A	SF 62'	58	410.90	937.90	1,348.80	1,336.84
Phase 2B	SF 34'	-	410.90	930.66	1,341.56	n/a
Phase 2B	SF 52'	-	410.90	1,090.20	1,501.10	n/a
Phase 2B	SF 62'	-	410.90	1,169.97	1,580.87	n/a
Phase 3A*	4-Story Condo	-	410.90	611.60	1,022.50	n/a
Phase 3A*	2-Story Condo	-	410.90	723.28	1,134.18	n/a
Phase 3A*	Coach	-	410.90	850.92	1,261.82	n/a
Phase 3A*	SF 50'	-	410.90	1,063.64	1,474.54	n/a
Phase 3A*	SF 75'	-	410.90	1,170.01	1,580.91	n/a
Phase 4	SF 40'	-	410.90	1,275.81	1,686.71	n/a
Phase 4	SF 50'	-	410.90	1,382.13	1,793.03	n/a
Phase 4	SF 65'	-	410.90	1,488.44	1,899.34	n/a
Total		849				

Note: Solid Waste assessment of \$270.87 may be applicable for single-family residential units sold to individual owners

* Phase 3A (Area 3A) Bonds have their interest capitalized until 01/01/2022

**BABCOCK RANCH COMMUNITY
INDEPENDENT SPECIAL DISTRICT
ASSESSMENT COMPARISON
PROJECTED FISCAL YEAR 2020 ASSESSMENTS**

Off-Roll Assessments

<u>Product/Parcel</u>	<u>Product</u>	<u>Units</u>	<u>FY 2020 O&M Assessment per Unit</u>	<u>FY 2020 DS Assessment per Unit</u>	<u>FY 2020 Total Assessment per Unit</u>	<u>FY 2019 Total Assessment per Unit</u>
<u>Residential</u>						
Phase 1	SF 50'	-	386.25	1,300.00	1,686.25	1,675.00
Phase 1	SF 60'	-	386.25	1,400.00	1,786.25	1,775.00
Phase 1	SF 70'	32	386.25	2,160.00	2,546.25	2,535.00
Phase 1	SF 80'	-	386.25	2,770.00	3,156.25	3,145.00
Phase 1	TH	83	386.25	800.00	1,186.25	1,175.00
Phase 1	Condo	322	386.25	515.00	901.25	890.00
Phase 2A	SF 34'	-	386.25	661.50	1,047.75	1,036.50
Phase 2A	SF 52'	-	386.25	784.00	1,170.25	1,159.00
Phase 2A	SF 62'	-	386.25	882.00	1,268.25	1,257.00
Phase 2B	SF 34'	64	386.25	874.82	1,261.07	n/a
Phase 2B	SF 52'	114	386.25	1,024.79	1,411.04	n/a
Phase 2B	SF 62'	65	386.25	1,099.77	1,486.02	n/a
Phase 3A*	4-Story Condo	390	386.25	-	386.25	n/a
Phase 3A*	2-Story Condo	240	386.25	-	386.25	n/a
Phase 3A*	Coach	148	386.25	-	386.25	n/a
Phase 3A*	SF 50'	183	386.25	-	386.25	n/a
Phase 3A*	SF 75'	92	386.25	-	386.25	n/a
Phase 4	SF 40'	56	386.25	1,199.26	1,585.51	n/a
Phase 4	SF 50'	83	386.25	1,299.20	1,685.45	n/a
Phase 4	SF 65'	27	386.25	1,399.14	1,785.39	n/a
Total		1,899				

Note: Solid Waste assessment of \$254.62 may be applicable for single-family residential units sold to individual owners

* Phase 3A (Area 3A) Bonds have their interest capitalized until 01/01/2022