

**BABCOCK RANCH COMMUNITY
INDEPENDENT SPECIAL DISTRICT
PROPOSED BUDGET
FISCAL YEAR 2021
PREPARED JUNE 22, 2020**

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

	Fiscal Year 2020				
	Adopted Budget FY 2020	Actual through 3/31/2020	Projected through 9/30/2020	Total Actual & Projected	Proposed Budget FY 2021
REVENUES					
Assessment levy - gross	\$ 348,858				\$ 464,412
Allowable discounts (4%)	(13,954)				(18,576)
Assessment levy: on-roll	334,904	\$ 308,717	\$ 26,187	\$ 334,904	445,836
Assessment levy: off-roll	733,489	502,840	230,649	733,489	662,017
Lot closings	-	87,447	-	87,447	-
Developer contributions	2,105,876	224,881	1,928,355	2,153,236	3,956,082
Franchise fees collected - gas	1,380	1,973	1,973	3,946	3,946
Franchise fees collected - electric	24,000	20,528	20,528	41,056	41,056
Cost share - security	103,482	42,968	60,514	103,482	38,875
Site, line & grade review	171,000	103,154	67,846	171,000	196,000
Total revenues	<u>3,474,131</u>	<u>1,292,508</u>	<u>2,336,052</u>	<u>3,628,560</u>	<u>5,343,812</u>
EXPENDITURES					
Professional & administrative					
Management	60,000	30,000	30,000	60,000	60,900
Accounting - O&M	8,500	4,250	4,250	8,500	12,500
Engineering	30,000	31,398	30,000	61,398	60,000
Engineering - bond validation	-	8,112	-	8,112	-
Engineering - site, line & grade review	150,000	107,266	67,734	175,000	175,000
District counsel	95,000	51,900	43,100	95,000	95,000
District counsel - site, line & grade review	21,000	624	10,000	10,624	21,000
Cost of issuance	-	2,684	-	2,684	-
Utility locating	-	522	-	522	-
Arbitrage	2,250	-	2,250	2,250	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	7,500	3,750	3,750	7,500	7,500
Dissemination agent	3,000	1,500	1,500	3,000	3,000
Audit	14,500	12,500	2,000	14,500	14,500
Telephone	250	125	125	250	250
Postage & shipping	750	499	400	899	900
Legal advertising	15,000	1,207	13,793	15,000	15,000
Trustee - series 2015	8,700	8,159	541	8,700	8,700
Trustee - series 2018	5,875	-	5,875	5,875	5,875
Trustee - series 2018 phase 3	8,500	-	8,500	8,500	8,500
Trustee - series 2018 area 4	-	2,956	-	2,956	3,200
Office supplies & check stock	1,000	-	1,000	1,000	1,000
Website	11,300	1,505	9,795	11,300	11,300
ADA website compliance	-	398	-	398	-
Online processing fee (PayPal)	400	208	192	400	400
Credit card discount (TSYS)	6,000	4,251	4,251	8,502	8,500
Dues, licenses, and fees	175	175	-	175	175
Property taxes	6,000	-	-	-	-

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

	Fiscal Year 2020				
	Adopted Budget FY 2020	Actual through 3/31/2020	Projected through 9/30/2020	Total Actual & Projected	Proposed Budget FY 2021
Professional & administrative (continued)					
Insurance					
General liability and POL	6,500	3,827	-	3,827	4,600
Inland marine (property)	20,000	19,958	-	19,958	25,000
Franchise fees - LCEC	12,000	10,264	10,264	20,528	20,528
Franchise fees - FPL	12,000	10,264	10,264	20,528	20,528
Contingency	5,000	-	5,000	5,000	5,000
Tax collector	6,977	6,174	803	6,977	9,288
Total professional & administrative	<u>533,177</u>	<u>331,976</u>	<u>272,887</u>	<u>604,863</u>	<u>615,394</u>
Field operations and maintenance					
Safety patrol - night	351,000	83,008	267,992	351,000	397,000
Safety patrol - CCSO school patrol	23,760	23,895	-	23,895	23,490
Restroom lease - Founder's Square	18,396	9,849	8,547	18,396	21,185
Lake maintenance	34,872	16,236	18,636	34,872	34,072
Littoral maintenance	50,900	14,225	36,675	50,900	78,336
Rain garden maintenance	6,600	-	6,600	6,600	-
Professional services - field management	246,590	104,553	142,037	246,590	282,269
Landscape - contract #0481 [2019-#9010]	73,928	30,228	43,700	73,928	-
Landscape - contract #0500 [2019-#7558] Porter	63,336	28,014	35,322	63,336	-
Landscape - contract #7908 [2019-#9009]	101,613	44,472	57,141	101,613	-
Landscape - contract [2019#7060 +]	146,690	40,150	106,540	146,690	-
Landscape - contract #7060-6518	28,720	5,810	22,910	28,720	-
Landscape - contract #7060-6493	19,560	4,725	14,835	19,560	-
Landscape - contract #7060-3663	44,487	18,536	25,951	44,487	-
Landscape - contract #7060-7032	19,071	6,190	12,881	19,071	-
Landscape - contract #7060-xxx	46,305	12,560	33,745	46,305	-
Landscape Contract 2020	-	-	-	-	750,000
Irrigation Contract 2020	-	-	-	-	75,000
Porter Contract 2020	-	-	-	-	100,000
Mulch Contract 2020	-	-	-	-	575,000
Landscape - new area	224,500	2,549	221,951	224,500	226,500
Irrigation - new area	5,000	-	5,000	5,000	125,000
Porter - new area	-	-	-	-	85,000
Mulch - new area	-	-	-	-	325,000
Landscape - additional services	350,000	72,899	277,101	350,000	350,000
Water	3,500	2,158	1,342	3,500	5,000
Sewer	2,835	1,197	1,638	2,835	4,500
Irrigation	50,000	68,317	68,317	136,634	150,000
Gas	-	332	1,000	1,332	1,500
Trash pickup	4,000	-	2,000	2,000	2,000

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

	Fiscal Year 2020				Proposed Budget FY 2021
	Adopted Budget FY 2020	Actual through 3/31/2020	Projected through 9/30/2020	Total Actual & Projected	
Field operations and maintenance (continued)					
Repairs and maintenance - trails	2,000	-	2,500	2,500	5,000
Repairs and maintenance - common area	5,000	75	4,925	5,000	10,000
Repairs and maintenance - pumps and lighting	5,000	1,124	3,876	5,000	10,000
Repairs and maintenance - landscape other	25,000	-	25,000	25,000	-
Repairs and maintenance - irrigation	15,000	887	14,113	15,000	15,000
Repairs and maintenance - sidewalks	2,000	-	2,000	2,000	2,000
Repairs and maintenance - hardscape	2,000	-	2,000	2,000	10,000
Repairs and maintenance - painting	2,500	-	2,500	2,500	2,500
Bush hogging/mowing	80,000	10,613	69,387	80,000	80,000
Repairs and maintenance - general	5,000	2,163	2,837	5,000	7,500
Landscape improvements - mulching	365,291	216,738	148,553	365,291	-
Landscape enhancements	-	-	-	-	60,000
Porter services - new area	135,000	-	135,000	135,000	60,000
Speed limit sign maintenance	3,200	-	3,200	3,200	3,200
ThorGuard system maintenance and repair	-	-	-	-	2,500
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	69,098	34,549	34,549	69,098	69,097
Street light lease AIS PH1B2	4,043	2,021	2,022	4,043	4,043
Street light lease AIS PH1	37,379	18,860	18,519	37,379	39,432
Street light lease AIS Linear Path Lighting	2,573	1,286	1,287	2,573	2,573
Street light lease AIS BNS Entrance	1,773	886	887	1,773	1,773
Street light lease AIS PH2B	5,514	2,297	3,217	5,514	5,514
Street light lease AIS Spine Road BB	10,712	3,570	7,142	10,712	10,712
Street light lease AIS PH1B1	18,000	-	18,000	18,000	18,000
Street light lease AIS 301 Spine Road HH-II	-	-	-	-	6,202
Street light lease AIS 303 Spine Road GG1	-	-	-	-	7,893
Street light lease AIS 304 traffic control service	-	-	-	-	17,034
Street light lease future	15,000	7,510	7,490	15,000	30,000
Street light - FPL	-	3,642	7,500	11,142	15,000
Electric vehicle charges	15,000	-	-	-	-
Road cleaning/sweeping	25,000	6,660	18,340	25,000	25,000
Repairs and maintenance - signage	7,500	-	7,500	7,500	10,000
Repairs and maintenance - speed feedback unit	3,200	-	3,200	3,200	3,200
Mosquito control	25,000	-	25,000	25,000	25,000
Janitorial (comfort station)	9,600	4,822	4,778	9,600	17,665
Janitorial additional	-	-	-	-	9,600
Contingency	10,000	-	10,000	10,000	10,000
Hurricane clean-up	15,000	-	15,000	15,000	15,000
Mitigation	-	-	-	-	400,000
Holiday lighting	30,000	15,652	14,348	30,000	32,000
Splash pad cleaning	3,780	2,215	1,565	3,780	5,000
Total field operations & maintenance	<u>2,940,954</u>	<u>960,532</u>	<u>2,063,165</u>	<u>3,023,697</u>	<u>4,728,418</u>
Total expenditures	<u>3,474,131</u>	<u>1,292,508</u>	<u>2,336,052</u>	<u>3,628,560</u>	<u>5,343,812</u>
Excess/(deficiency) of revenues over/(under) expenditures	-	-	-	-	-
Fund balances - beginning	5,263	-	-	-	-
Fund balances - ending	<u>\$ 5,263</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

EXPENDITURES

Professional & administrative

Management	\$ 60,900
<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	12,500
<p>Consists of budget preparation and reporting, cash management, revenue reporting and accounts payable functions.</p>	
Engineering	60,000
<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	175,000
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	900
<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>	

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

EXPENDITURES (continued)

Trustee - series 2018 phase 3	8,500
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)	8,500
Dues, licenses, and fees	175
Annual fee paid to the Florida Department of Economic Opportunity.	
Insurance	
General liability and POL	4,600
The District carries public officials liability and general liability insurance.	
Inland marine (property)	25,000
Franchise fees - LCEC	20,528
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	20,528
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
Automated AP routing and other miscellaneous expenditures.	
Tax collector	9,288
Total professional & administrative	615,394

Field operations and maintenance

Safety patrol - night	397,000
RAMCO Patrol 24/7/365 (10/01/20 to 12/31/20) then In-House [based on 2 partol cost from RAMCO]	
Safety patrol - CCSO school patrol	23,490
Charlotte County Sheriff for morning school (08.03.20 to 12.31.20 - 87 days at \$270/shift) then In-House	
Restroom lease - Founder's Square	21,185
Rent + CAM + Insurance + R/E Taxes (\$1,750.02 until 12/31/20 then \$1,770.52 starting 01/01/2021)	
Lake maintenance	34,072
Lake Doctors - expanded areas + Phase 2C in 2021	
Littoral maintenance	78,336
Aquagenix - amendment on 01/20/2020 + new areas in Phase 2B + new areas Phase 2C 2021	
Professional services - field management	282,269
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 2020	750,000
\$480,374 previous + \$20,147 Greenway	
Irrigation Contract 2020	75,000
estimate from RFP	
Porter Contract 2020	100,000
\$63,336 previous + \$3,900 Greenway	
Mulch Contract 2020	575,000
\$365,291 previous + \$65,290 Greenway	
Landscape - new area	226,500
Includes new 2020 areas not online North spine road BB from Curry Preserve to Babcock National 1st qtr 2021 (\$85,000) + Bluebird Externsion 01/21 (\$75,000) + Curry Preserve to Pulte 01/21 (\$66,500)	
Irrigation - new area	125,000
Includes new 2020 areas not online North spine road BB from Curry Preserve to Babcock National 1st qtr 2021 (\$20,000) + Bluebird Externsion 01/21 (\$12,000) + Curry Preserve to Pulte 01/21 (\$40,000) + Miscellaneous (\$53,000)	
Porter - new area	85,000
Includes new 2020 areas not online North spine road BB from Curry Preserve to Babcock National 1st qtr 2021 (\$20,000) + Bluebird Externsion 01/21 (\$10,000) + Curry Preserve to Pulte 01/21 (\$40,000) + Miscellaneous (\$15,000)	
Mulch - new area	325,000
Includes new 2020 areas not online North spine road BB from Curry Preserve to Babcock National 1st qtr 2021 (\$90,000) + Bluebird Externsion 01/21 (\$80000) + Curry Preserve to Pulte 01/21 (\$120,000) + Miscellaneous (\$35,000)	
Landscape - additional services	350,000
Tree fertilization (existing + new areas); landscape replacement; tree support removal; etc...	
Water	5,000
Based on trend.	
Sewer	4,500
Based on trend.	
Irrigation	150,000
Based on trend + new areas.	
Gas	1,500
Trash pickup	2,000
EXPENDITURES (continued)	
Repairs and maintenance - trails	5,000
Trail & Boardwalk maintenance & repairs.	
Repairs and maintenance - common area	10,000
Repairs and maintenance - pumps and lighting	10,000
Repairs and maintenance - irrigation	15,000
Repairs and maintenance - sidewalks	2,000
Repairs and maintenance - hardscape	10,000
Repairs and maintenance - painting	2,500
Bush hogging/mowing	80,000
Repairs and maintenance - general	7,500
Landscape enhancements	60,000
Porter services - new area	60,000
Speed limit sign maintenance	3,200
ThorGuard system maintenance and repair	2,500
\$800 maintenance agreement + \$1,700 repairs	
Street light lease AIS PH1A	56,448
Street light lease AIS PH2A	13,680
Lennar phase 1	

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

Street light lease AIS PH1B	69,097
Street light lease AIS PH1B2	4,043
Street light lease AIS PH1	39,432
Jack Peeples Park + Playground (\$3,285.99/mo adopted 02.27.2020)	
Street light lease AIS Linear Path Lighting	2,573
Street light lease AIS BNS Entrance	1,773
Street light lease AIS PH2B	5,514
Lennar phase 2 - 15 lights @ \$459.45/month	
Street light lease AIS Spine Road BB	10,712
19 lights @ \$892.62/month	
Street light lease AIS PH1B1	18,000
Estimate	
Street light lease AIS 301 Spine Road HH-II	6,202
Street light lease AIS 303 Spine Road GG1	7,893
Street light lease AIS 304 traffic control service	17,034
Street light lease future	30,000
Bluebird extension + Curry Preserve + Greenway to Babcock National + Phase 2C	
Street light - FPL	15,000
Road cleaning/sweeping	25,000
monthly sweeping of completed areas; 1x/month	
Repairs and maintenance - signage	10,000
Repairs and maintenance - speed feedback unit	3,200
Mosquito control	25,000
Estimate	
Janitorial (comfort station)	17,665
Trail Head (\$320/month) + Jack Peeples Park (\$480/month) restrooms + Founders Square restrooms (\$672/month)	
Janitorial additional	9,600
Contingency	10,000
Hurricane clean-up	15,000
Mitigation	400,000
Mitigation compliance & study	
Holiday lighting	32,000
Splash pad cleaning	5,000
cleaning & repairs (\$325 per month + repairs)	
Total field operations & maintenance	<u>4,728,418</u>
Total expenditures	<u><u>\$ 5,343,812</u></u>

**BABCOCK RANCH COMMUNITY
INDEPENDENT SPECIAL DISTRICT
MITIGATION - SPECIAL REVENUE FUND
FISCAL YEAR 2021**

	Fiscal Year 2020				Proposed Budget FY 2021
	Adopted Budget FY 2020	Actual through 3/31/2020	Projected through 9/30/2020	Total Actual & Projected	
REVENUES					
Developer contribution	\$ -	\$ -	\$ 4,553	\$ 4,553	\$ -
Total revenues	<u>-</u>	<u>-</u>	<u>4,553</u>	<u>4,553</u>	<u>-</u>
EXPENDITURES					
Professional & administrative					
Panther mitigation plan	40,000	90,400	20,510	110,910	-
FPL - Curry Lake Preserve	15,000	-	-	-	-
FPL - Phase 2	15,000	-	-	-	-
Total professional & administrative	<u>70,000</u>	<u>90,400</u>	<u>20,510</u>	<u>110,910</u>	<u>-</u>
Excess/(deficiency) of revenues over/(under) expenditures	(70,000)	(90,400)	(15,957)	(106,357)	-
Fund balances - beginning	73,138	106,357	15,957	106,357	-
Fund balances - ending	<u>\$ 3,138</u>	<u>\$ 15,957</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**BABCOCK RANCH COMMUNITY
INDEPENDENT SPECIAL DISTRICT
DEBT SERVICE FUND - SERIES 2015
FISCAL YEAR 2021**

Fiscal Year 2020

	Adopted Budget FY 2020	Actual through 3/31/2020	Projected through 9/30/2020	Total Actual & Projected	Proposed Budget FY 2021
REVENUES					
Assessment levy - gross	\$ 1,081,785				\$ 1,078,817
Allowable discounts (4%)	(43,271)				(43,153)
Assessment levy: on-roll	1,038,514	\$ 957,275	\$ 81,239	\$ 1,038,514	1,035,664
Assessment levy: off-roll	301,350	226,013	75,337	301,350	301,350
Interest	-	1,332	-	1,332	-
Prepayment revenue	-	19,662	-	19,662	-
Total revenues	<u>1,339,864</u>	<u>1,204,282</u>	<u>156,576</u>	<u>1,360,858</u>	<u>1,337,014</u>
EXPENDITURES					
Debt service					
Principal	335,000	335,000	-	335,000	350,000
Prepayment	-	-	20,000	20,000	-
Interest	976,706	491,913	484,794	976,707	961,125
Tax collector	21,636	19,146	1,625	20,771	21,576
Total expenditures	<u>1,333,342</u>	<u>846,059</u>	<u>506,419</u>	<u>1,352,478</u>	<u>1,332,701</u>
Excess/(deficiency) of revenues over/(under) expenditures	6,522	358,223	(349,843)	8,380	4,313
Fund balances - beginning	<u>2,182,830</u>	<u>2,167,947</u>	<u>2,526,170</u>	<u>2,167,947</u>	<u>2,176,327</u>
Fund balances - ending	<u>2,189,352</u>	<u>\$2,526,170</u>	<u>\$2,176,327</u>	<u>\$ 2,176,327</u>	<u>2,180,640</u>
Use of fund balance:					
Debt service reserve account balance (required)					(1,326,150)
Principal & interest expense - November 1, 2021					(841,844)
Projected fund balance surplus/(deficit) as of September 30, 2021					<u>\$ 12,646</u>

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

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/20	350,000.00	4.250%	484,281.25	834,281.25	18,560,000.00
05/01/21			476,843.75	476,843.75	18,560,000.00
11/01/21	365,000.00	4.250%	476,843.75	841,843.75	18,195,000.00
05/01/22			469,087.50	469,087.50	18,195,000.00
11/01/22	380,000.00	4.750%	469,087.50	849,087.50	17,815,000.00
05/01/23			460,062.50	460,062.50	17,815,000.00
11/01/23	400,000.00	4.750%	460,062.50	860,062.50	17,415,000.00
05/01/24			450,562.50	450,562.50	17,415,000.00
11/01/24	415,000.00	4.750%	450,562.50	865,562.50	17,000,000.00
05/01/25			440,706.25	440,706.25	17,000,000.00
11/01/25	435,000.00	4.750%	440,706.25	875,706.25	16,565,000.00
05/01/26			430,375.00	430,375.00	16,565,000.00
11/01/26	455,000.00	4.750%	430,375.00	885,375.00	16,110,000.00
05/01/27			419,568.75	419,568.75	16,110,000.00
11/01/27	480,000.00	5.000%	419,568.75	899,568.75	15,630,000.00
05/01/28			407,568.75	407,568.75	15,630,000.00
11/01/28	505,000.00	5.000%	407,568.75	912,568.75	15,125,000.00
05/01/29			394,943.75	394,943.75	15,125,000.00
11/01/29	530,000.00	5.000%	394,943.75	924,943.75	14,595,000.00
05/01/30			381,693.75	381,693.75	14,595,000.00
11/01/30	555,000.00	5.000%	381,693.75	936,693.75	14,040,000.00
05/01/31			367,818.75	367,818.75	14,040,000.00
11/01/31	585,000.00	5.000%	367,818.75	952,818.75	13,455,000.00
05/01/32			353,193.75	353,193.75	13,455,000.00
11/01/32	610,000.00	5.250%	353,193.75	963,193.75	12,845,000.00
05/01/33	-		337,181.25	337,181.25	12,845,000.00
11/01/33	645,000.00	5.250%	337,181.25	982,181.25	12,200,000.00
05/01/34	-		320,250.00	320,250.00	12,200,000.00
11/01/34	680,000.00	5.250%	320,250.00	1,000,250.00	11,520,000.00
05/01/35	-		302,400.00	302,400.00	11,520,000.00
11/01/35	715,000.00	5.250%	302,400.00	1,017,400.00	10,805,000.00
05/01/36	-		283,631.25	283,631.25	10,805,000.00
11/01/36	750,000.00	5.250%	283,631.25	1,033,631.25	10,055,000.00
05/01/37	-		263,943.75	263,943.75	10,055,000.00
11/01/37	790,000.00	5.250%	263,943.75	1,053,943.75	9,265,000.00
05/01/38	-		243,206.25	243,206.25	9,265,000.00
11/01/38	830,000.00	5.250%	243,206.25	1,073,206.25	8,435,000.00
05/01/39	-		221,418.75	221,418.75	8,435,000.00
11/01/39	875,000.00	5.250%	221,418.75	1,096,418.75	7,560,000.00
05/01/40	-		198,450.00	198,450.00	7,560,000.00

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

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/40	920,000.00	5.250%	198,450.00	1,118,450.00	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	18,910,000.00		16,202,431.25	35,112,431.25	

**BABCOCK RANCH COMMUNITY
INDEPENDENT SPECIAL DISTRICT
DEBT SERVICE FUND - SERIES 2018
FISCAL YEAR 2021**

	Fiscal Year 2020				Proposed Budget FY 2021
	Adopted Budget FY 2020	Actual through 3/31/2020	Projected through 9/30/2020	Total Actual & Projected	
REVENUES					
Assessment levy - gross	\$ 145,484				\$ 145,484
Allowable discounts (4%)	(5,819)				(5,819)
Assessment levy: on-roll	139,665	\$ 128,767	\$ 10,898	\$ 139,665	139,665
Interest	-	887	-	887	-
Total revenues	<u>139,665</u>	<u>129,654</u>	<u>10,898</u>	<u>140,552</u>	<u>139,665</u>
EXPENDITURES					
Debt service					
Principal	35,000	35,000	-	35,000	35,000
Interest	100,963	50,875	50,088	100,963	99,388
Tax Collector	2,910	2,574	336	2,910	2,910
Total expenditures	<u>138,873</u>	<u>88,449</u>	<u>50,424</u>	<u>138,873</u>	<u>137,298</u>
Excess/(deficiency) of revenues over/(under) expenditures	792	41,205	(39,526)	1,679	2,367
OTHER FINANCING SOURCES/(USES)					
Transfers (out)	-	(13,717)	-	(13,717)	-
Total other financing sources	<u>-</u>	<u>(13,717)</u>	<u>-</u>	<u>(13,717)</u>	<u>-</u>
Net change in fund balances	792	27,488	(39,526)	(12,038)	2,367
Fund balances - beginning	169,318	170,135	197,623	170,135	158,097
Fund balances - ending	<u>170,110</u>	<u>\$ 197,623</u>	<u>\$ 158,097</u>	<u>\$ 158,097</u>	<u>160,464</u>
Use of fund balance:					
Debt service reserve account balance (required)					(68,375)
Principal & interest expense - November 1, 2021					(84,300)
Projected fund balance surplus/(deficit) as of September 30, 2021					<u>\$ 7,789</u>

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

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
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	2,040,000.00		1,802,487.50	3,842,487.50	

**BABCOCK RANCH COMMUNITY
INDEPENDENT SPECIAL DISTRICT
DEBT SERVICE FUND - SERIES 2018 2B
FISCAL YEAR 2021**

	Fiscal Year 2020				
	Adopted Budget FY 2020	Actual through 3/31/2020	Projected through 9/30/2020	Total Actual & Projected	Proposed Budget FY 2021
REVENUES					
Assessment levy - gross	\$ -				\$ 259,893
Allowable discounts (4%)	-				(10,396)
Assessment levy: on-roll	-	\$ -	\$ -	\$ -	249,497
Assessment levy: off-roll	244,300	168,346	7,643	175,989	-
Interest	-	2,288	-	2,288	-
Assessments - lot closings	-	68,311	-	68,311	-
Total revenues	<u>244,300</u>	<u>238,945</u>	<u>7,643</u>	<u>246,588</u>	<u>249,497</u>
EXPENDITURES					
Debt service					
Principal	-	-	-	-	60,000
Interest	181,700	90,850	90,850	181,700	180,500
Tax collector	-	-	-	-	5,198
Total expenditures	<u>181,700</u>	<u>90,850</u>	<u>90,850</u>	<u>181,700</u>	<u>245,698</u>
Excess/(deficiency) of revenues over/(under) expenditures	62,600	148,095	(83,207)	64,888	3,799
OTHER FINANCING SOURCES/(USES)					
Transfers (out)	-	(1,949)	-	(1,949)	-
Total other financing sources	<u>-</u>	<u>(1,949)</u>	<u>-</u>	<u>(1,949)</u>	<u>-</u>
Net change in fund balances	62,600	146,146	(83,207)	62,939	3,799
Fund balances - beginning	336,640	340,193	486,339	340,193	403,132
Fund balances - ending	<u>\$ 399,240</u>	<u>\$ 486,339</u>	<u>\$ 403,132</u>	<u>\$ 403,132</u>	<u>406,931</u>
Use of fund balance:					
Debt service reserve account balance (required)					(244,300)
Principal & interest expense - November 1, 2021					(154,650)
Projected fund balance surplus/(deficit) as of September 30, 2021					<u>\$ 7,981</u>

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

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
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		3,423,600.00	7,163,600.00	

**BABCOCK RANCH COMMUNITY
INDEPENDENT SPECIAL DISTRICT
DEBT SERVICE FUND - SERIES 2018 3A
FISCAL YEAR 2021**

	Fiscal Year 2020			Total Actual & Projected	Proposed Budget FY 2021
	Adopted Budget FY 2020	Actual through 3/31/2020	Projected through 9/30/2020		
REVENUES					
Interest	\$ -	\$ 15,055	\$ -	\$ 15,055	\$ -
Total revenues	<u>-</u>	<u>15,055</u>	<u>-</u>	<u>15,055</u>	<u>-</u>
EXPENDITURES					
Debt service					
Interest	598,188	299,094	299,094	598,188	598,188
Total expenditures	<u>598,188</u>	<u>299,094</u>	<u>299,094</u>	<u>598,188</u>	<u>598,188</u>
Excess/(deficiency) of revenues over/(under) expenditures	(598,188)	(284,039)	(299,094)	(583,133)	(598,188)
Fund balances - beginning	<u>2,403,199</u>	<u>2,419,213</u>	<u>2,135,174</u>	<u>2,419,213</u>	<u>1,836,080</u>
Fund balances - ending	<u>1,805,011</u>	<u>\$2,135,174</u>	<u>\$1,836,080</u>	<u>\$ 1,836,080</u>	<u>1,237,892</u>
Use of fund balance:					
Debt service reserve account balance (required)					(789,913)
Principal & interest expense - November 1, 2021					(299,094)
Projected fund balance surplus/(deficit) as of September 30, 2021					<u>\$ 148,885</u>

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

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
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		12,498,000.00	24,523,000.00	

**BABCOCK RANCH COMMUNITY
INDEPENDENT SPECIAL DISTRICT
DEBT SERVICE FUND - SERIES 2018-4
FISCAL YEAR 2021**

	Fiscal Year 2020				
	Adopted Budget FY 2020	Actual through 3/31/2020	Projected through 9/30/2020	Total Actual & Projected	Proposed Budget FY 2021
REVENUES					
Assessment levy: off-roll	\$ 212,769	\$ 21,277	\$ -	\$ 21,277	\$ 212,769
Interest	-	2,061	-	2,061	-
Assessments - lot closings	-	191,492	-	191,492	-
Total revenues	<u>212,769</u>	<u>214,830</u>	<u>-</u>	<u>214,830</u>	<u>212,769</u>
EXPENDITURES					
Debt service					
Principal	-	-	-	-	50,000
Interest	158,494	79,247	79,247	158,494	157,494
Total expenditures	<u>158,494</u>	<u>79,247</u>	<u>79,247</u>	<u>158,494</u>	<u>207,494</u>
Excess/(deficiency) of revenues over/(under) expenditures	54,275	135,583	(79,247)	56,336	5,275
OTHER FINANCING SOURCES/(USES)					
Transfers (out)	-	(1,700)	-	(1,700)	-
Total other financing sources	<u>-</u>	<u>(1,700)</u>	<u>-</u>	<u>(1,700)</u>	<u>-</u>
Net change in fund balances	54,275	133,883	(79,247)	54,636	5,275
Fund balances - beginning	295,554	296,410	430,293	296,410	351,046
Fund balances - ending	<u>349,829</u>	<u>\$ 430,293</u>	<u>\$ 351,046</u>	<u>\$ 351,046</u>	<u>356,321</u>
Use of fund balance:					
Debt service reserve account balance (required)					(212,769)
Principal & interest expense - November 1, 2021					(133,247)
Projected fund balance surplus/(deficit) as of September 30, 2021					<u>\$ 10,305</u>

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

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
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		3,003,209.38	6,223,209.38	

**BABCOCK RANCH COMMUNITY
INDEPENDENT SPECIAL DISTRICT
UTILITY - ENTERPRISE FUND
FISCAL YEAR 2021**

	Fiscal Year 2020				
	Adopted Budget FY 2020	Actual through 3/31/2020	Projected through 9/30/2020	Total Actual & Projected	Proposed Budget FY 2021
OPERATING REVENUES					
Residential					
Water base	\$ 206,820	\$ 90,119	\$ 99,328	\$ 189,447	\$ 331,193
Water usage	26,268	51,931	52,228	104,159	187,838
Waste water base	328,430	104,631	105,369	210,000	361,061
Waste water usage	27,484	49,621	58,312	107,933	196,531
Irrigation base	92,861	29,907	30,907	60,814	60,000
Irrigation usage	216,210	86,732	109,739	196,471	200,000
Commercial					
Water base	18,591	12,666	12,666	25,332	24,000
Water usage	37,552	19,675	15,748	35,423	43,423
Waste water base	5,278	2,370	2,370	4,740	5,278
Waste water usage	19,645	9,976	8,024	18,000	40,873
Irrigation base	4,870	3,742	3,742	7,484	12,009
Irrigation usage	76,000	127,308	81,692	209,000	94,011
Fire base	2,721	1,394	1,330	2,724	2,724
Lot closings					
Water connection	1,105,534	780,019	325,515	1,105,534	1,368,600
Sewer connection	1,173,512	838,649	334,863	1,173,512	1,457,176
Irrigation connection	785,437	504,307	281,130	785,437	1,009,219
Water/irrigation meter set	395,210	279,289	115,921	395,210	604,162
Utilities plan review fee	-	44,160	44,160	88,320	88,320
Miscellaneous income	24,000	38,464	6,536	45,000	45,000
Late fees	5,000	1,954	3,720	5,674	5,000
Total revenues	<u>4,551,423</u>	<u>3,076,914</u>	<u>1,693,300</u>	<u>4,770,214</u>	<u>6,136,418</u>
OPERATING EXPENSES					
Lease - utility	8,621,407	3,510,784	4,872,024	8,382,808	8,621,407
Insurance - general liability and POL	11,000	10,110	6,767	16,877	13,500
Insurance - property coverage	55,000	45,326	-	45,326	50,000
District counsel	15,000	6,619	10,000	16,619	15,000
Engineering - site, line & grade review	-	12,252	53,988	66,240	66,240
Total professional & administrative	<u>8,702,407</u>	<u>3,585,091</u>	<u>4,942,779</u>	<u>8,527,870</u>	<u>8,766,147</u>
Net change in fund balances	(4,150,984)	(508,177)	(3,249,479)	(3,757,656)	(2,629,729)
Total net position - beginning	<u>(3,111,585)</u>	<u>(3,266,294)</u>	<u>(3,774,471)</u>	<u>(3,266,294)</u>	<u>(7,023,950)</u>
Total net position - ending	<u><u>\$(7,262,569)</u></u>	<u><u>\$(3,774,471)</u></u>	<u><u>\$(7,023,950)</u></u>	<u><u>\$(7,023,950)</u></u>	<u><u>\$(9,653,679)</u></u>

**BABCOCK RANCH COMMUNITY
INDEPENDENT SPECIAL DISTRICT
SOLID WASTE - ENTERPRISE FUND
FISCAL YEAR 2021**

	Fiscal Year 2020			Total Actual & Projected	Proposed Budget FY 2021
	Adopted Budget FY 2020	Actual through 3/31/2020	Projected through 9/30/2020		
OPERATING REVENUES					
Assessment levy - gross	\$ 64,738				\$ 94,577
Allowable discounts (4%)	(2,590)				(3,783)
Assessment levy: on-roll	62,148	\$ 80,240	\$ -	\$ 80,240	90,794
Assessment levy: off-roll	15,277	28,194	17,528	45,722	98,780
Collection revenue	66,569	25,444	21,000	46,444	38,771
Recycle collection revenue	20,105	8,349	15,578	23,927	13,923
Total revenues	<u>164,099</u>	<u>142,227</u>	<u>54,106</u>	<u>196,333</u>	<u>242,268</u>
OPERATING EXPENSES					
Lease	316,833	133,101	203,009	336,110	327,822
District counsel	7,500	1,304	6,196	7,500	7,500
Insurance					
General liability and POL	6,000	5,697	-	5,697	4,000
Excess liability	10,000	10,250	-	10,250	11,275
Inland marine (property)	1,000	1,207	-	1,207	1,500
Total professional & administrative	<u>341,333</u>	<u>151,559</u>	<u>209,205</u>	<u>360,764</u>	<u>352,097</u>
Other fees and charges					
Tax collector	1,295	1,605	-	1,605	1,892
Total other fees and charges	<u>1,295</u>	<u>1,605</u>	<u>-</u>	<u>1,605</u>	<u>1,892</u>
Total expenses	<u>342,628</u>	<u>153,164</u>	<u>209,205</u>	<u>362,369</u>	<u>353,989</u>
Operating income/(loss)	(178,529)	(10,937)	(155,099)	(166,036)	(111,721)
Total net position - beginning	<u>(338,531)</u>	<u>(352,825)</u>	<u>(363,762)</u>	<u>(352,825)</u>	<u>(518,861)</u>
Total net position - ending	<u>\$ (517,060)</u>	<u>\$ (363,762)</u>	<u>\$ (518,861)</u>	<u>\$ (518,861)</u>	<u>\$ (630,582)</u>

**BABCOCK RANCH COMMUNITY
INDEPENDENT SPECIAL DISTRICT
ASSESSMENT COMPARISON
PROJECTED FISCAL YEAR 2021 ASSESSMENTS**

On-Roll Assessments

Phase/Description	Product	Units	FY 2021 O&M Assessment per Unit	FY 2021 DS Assessment per Unit	FY 2021 Total Assessment per Unit	FY 2020 Total Assessment per Unit
<u>Residential</u>						
Phase 1	SF 50'	346	425.29	1,378.00	1,803.29	1,788.90
Phase 1	SF 60'	167	425.29	1,484.00	1,909.29	1,894.90
Phase 1	SF 70'	87	425.29	2,289.60	2,714.89	2,700.50
Phase 1	SF 80'	48	425.29	2,936.20	3,361.49	3,347.10
Phase 1	TH	25	425.29	851.06	1,276.35	1,261.97
Phase 1	Condo	-	425.29	547.87	973.16	958.78
Phase 2A	SF 34'	56	425.29	703.50	1,128.79	1,114.40
Phase 2A	SF 52'	62	425.29	833.70	1,258.99	1,244.60
Phase 2A	SF 62'	58	425.29	937.90	1,363.19	1,348.80
Phase 2B	SF 34'	64	425.29	930.66	1,355.95	1,341.56
Phase 2B	SF 52'	114	425.29	1,090.20	1,515.49	1,501.10
Phase 2B	SF 62'	65	425.29	1,169.97	1,595.26	1,580.87
Phase 3A*	4-Story Condo	-	425.29	611.60	1,036.89	1,022.50
Phase 3A*	2-Story Condo	-	425.29	723.28	1,148.57	1,134.18
Phase 3A*	Coach	-	425.29	850.92	1,276.21	1,261.82
Phase 3A*	SF 50'	-	425.29	1,063.64	1,488.93	1,474.54
Phase 3A*	SF 75'	-	425.29	1,170.01	1,595.30	1,580.91
Phase 4	SF 40'	-	425.29	1,275.81	1,701.10	1,686.71
Phase 4	SF 50'	-	425.29	1,382.13	1,807.42	1,793.03
Phase 4	SF 65'	-	425.29	1,488.44	1,913.73	1,899.34
Total		1,092				

Note: Unit numbers will be updated once information is received from Charlotte County Property Appraiser's Office in June of 2020; Solid Waste assessment of **\$278.99** 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 2021 ASSESSMENTS**

Off-Roll Assessments

<u>Product/Parcel</u>	<u>Product</u>	<u>Units</u>	<u>FY 2021 O&M Assessment per Unit</u>	<u>FY 2021 DS Assessment per Unit</u>	<u>FY 2021 Total Assessment per Unit</u>	<u>FY 2020 Total Assessment per Unit</u>
<u>Residential</u>						
Phase 1	SF 50'	-	399.77	1,300.00	1,699.77	1,686.25
Phase 1	SF 60'	-	399.77	1,400.00	1,799.77	1,786.25
Phase 1	SF 70'	32	399.77	2,160.00	2,559.77	2,546.25
Phase 1	SF 80'	-	399.77	2,770.00	3,169.77	3,156.25
Phase 1	TH	83	399.77	800.00	1,199.77	1,186.25
Phase 1	Condo	322	399.77	515.00	914.77	901.25
Phase 2A	SF 34'	-	399.77	661.50	1,061.27	1,047.75
Phase 2A	SF 52'	-	399.77	784.00	1,183.77	1,170.25
Phase 2A	SF 62'	-	399.77	882.00	1,281.77	1,268.25
Phase 2B	SF 34'	-	399.77	874.82	1,274.59	1,261.07
Phase 2B	SF 52'	-	399.77	1,024.79	1,424.56	1,411.04
Phase 2B	SF 62'	-	399.77	1,099.77	1,499.54	1,486.02
Phase 3A*	4-Story Condo	390	399.77	-	399.77	386.25
Phase 3A*	2-Story Condo	240	399.77	-	399.77	386.25
Phase 3A*	Coach	148	399.77	-	399.77	386.25
Phase 3A*	SF 50'	183	399.77	-	399.77	386.25
Phase 3A*	SF 75'	92	399.77	-	399.77	386.25
Phase 4	SF 40'	56	399.77	1,199.26	1,599.03	1,585.51
Phase 4	SF 50'	83	399.77	1,299.20	1,698.97	1,685.45
Phase 4	SF 65'	27	399.77	1,399.14	1,798.91	1,785.39
Total		1,656				

Note: Unit numbers will be **updated** once information is received from Charlotte County Property Appraiser's Office in June of 2020; Solid Waste assessment of **\$262.25** 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