

**BABCOCK RANCH COMMUNITY
INDEPENDENT SPECIAL DISTRICT
ADOPTED BUDGET
FISCAL YEAR 2021**

**BABCOCK RANCH COMMUNITY
INDEPENDENT SPECIAL DISTRICT
TABLE OF CONTENTS**

| Description | Page Number(s) |
|--|-------------------|
| General Fund Budget | 1 - 3 |
| Definitions of General Fund Expenditures | 4 - 7 |
| FPL Mitigation Special Revenue Fund Budget | 8 |
| Debt Service Fund Budget - Series 2015 | 9 |
| Amortization Schedule - Series 2015 Bonds | 10 - 11 |
| Debt Service Fund Budget - Series 2018 | 12 |
| Amortization Schedule - Series 2018 Bonds | 13 - 14 |
| Debt Service Fund Budget - Series 2018B | 15 |
| Amortization Schedule - Series 2018B Bonds | 16 - 17 |
| Debt Service Fund Budget - Series 2018B | 18 |
| Amortization Schedule - Series 2018 3A Bonds | 19 - 20 |
| Debt Service Fund Budget - Series 2018B | 21 |
| Amortization Schedule - Series 2018 3A Bonds | 22 - 23 |
| Utility Enterprise Fund Budget | 24 |
| Solid Waste Enterprise Fund | 25 |
| Proposed Assessments | 26 - 27 |

**BABCOCK RANCH COMMUNITY
INDEPENDENT SPECIAL DISTRICT
GENERAL FUND BUDGET
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 | \$ 348,858 | | | | \$ 537,578 |
| Allowable discounts (4%) | (13,954) | | | | (21,503) |
| Assessment levy: on-roll | 334,904 | \$ 308,717 | \$ 26,187 | \$ 334,904 | 516,075 |
| Assessment levy: off-roll | 733,489 | 502,840 | 135,863 | 638,703 | 595,655 |
| Lot closings | - | 87,447 | 7,339 | 94,786 | - |
| Developer contributions | 2,105,876 | 224,881 | 1,087,804 | 1,312,685 | 2,312,242 |
| 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>1,408,054</u> | <u>2,700,562</u> | <u>3,703,849</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 |
| DSF 2020 accounting & assmt collections | - | - | - | - | 7,500 |
| Dissemination agent | 3,000 | 1,500 | 1,500 | 3,000 | 4,000 |
| 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 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 | |
| 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 | 10,752 |
| Total professional & administrative | <u>533,177</u> | <u>331,976</u> | <u>272,887</u> | <u>604,863</u> | <u>625,358</u> |
| Field operations and maintenance | | | | | |
| Safety patrol - night | 351,000 | 83,008 | 203,068 | 286,076 | 353,955 |
| Safety patrol - CCSO school patrol | 23,760 | 23,895 | 2,429 | 26,324 | - |
| Restroom lease - Founder's Square | 18,396 | 9,849 | 10,500 | 20,349 | 21,185 |
| Lake maintenance | 34,872 | 16,236 | 18,636 | 34,872 | 33,600 |
| Littoral maintenance | 50,900 | 14,225 | 36,675 | 50,900 | 79,840 |
| Rain garden maintenance | 6,600 | - | - | - | - |
| Professional services - field management | 246,590 | 104,553 | 110,243 | 214,796 | 341,692 |
| Landscape - contract #0481 [2019-#9010] | 73,928 | 30,228 | 40,003 | 70,231 | - |
| Landscape - contract #0500 [2019-#7558] Porter | 63,336 | 28,014 | 35,322 | 63,336 | - |
| Landscape - contract #7908 [2019-#9009] | 101,613 | 44,472 | 52,060 | 96,532 | - |
| Landscape - contract [2019#7060 +] | 146,690 | 40,150 | 99,205 | 139,355 | - |
| Landscape - contract #7060-6518 | 28,720 | 5,810 | 21,474 | 27,284 | - |
| Landscape - contract #7060-6493 | 19,560 | 4,725 | 13,857 | 18,582 | - |
| Landscape - contract #7060-3663 | 44,487 | 18,536 | 23,727 | 42,263 | - |
| Landscape - contract #7060-7032 | 19,071 | 6,190 | 11,927 | 18,117 | - |
| Landscape - contract #7060-xxx | 46,305 | 12,560 | 31,429 | 43,989 | - |
| Landscape Contract 2020 | - | - | - | - | 362,573 |
| Irrigation Contract 2020 | - | - | - | - | 32,832 |
| Porter Contract 2020 | - | - | - | - | 262,200 |
| Mulch Contract 2020 | - | - | - | - | 500,000 |
| Landscape - new area | 224,500 | 2,549 | 7,451 | 10,000 | 37,500 |
| Irrigation - new area | 5,000 | - | 6,700 | 6,700 | 7,500 |
| Porter - new area | - | - | - | - | - |
| Porter services - new area | 135,000 | - | 1,500 | 1,500 | 15,000 |
| Mulch - new area | - | - | 5,000 | 5,000 | 5,000 |
| Tree trimming | - | - | - | - | 35,000 |
| Landscape - additional services | 350,000 | 72,899 | 77,101 | 150,000 | 115,000 |
| Water | 3,500 | 2,158 | 1,942 | 4,100 | 5,000 |
| Sewer | 2,835 | 1,197 | 1,603 | 2,800 | 3,700 |
| Irrigation | 50,000 | 68,317 | 66,683 | 135,000 | 175,000 |
| Gas | - | 332 | 668 | 1,000 | 1,000 |
| Trash pickup | 4,000 | - | 500 | 500 | 500 |

**BABCOCK RANCH COMMUNITY
INDEPENDENT SPECIAL DISTRICT
GENERAL FUND BUDGET
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 | |
| Field operations and maintenance (continued) | | | | | |
| Repairs and maintenance - trails | 2,000 | - | 2,000 | 2,000 | 2,500 |
| Repairs and maintenance - common area | 5,000 | 75 | 4,925 | 5,000 | 2,500 |
| Repairs and maintenance - pumps and lighting | 5,000 | 1,124 | 6,876 | 8,000 | 5,000 |
| Repairs and maintenance - landscape other | 25,000 | - | - | - | - |
| Repairs and maintenance - irrigation | 15,000 | 887 | 7,113 | 8,000 | 10,000 |
| Repairs and maintenance - sidewalks | 2,000 | - | 500 | 500 | 1,000 |
| Repairs and maintenance - hardscape | 2,000 | - | 5,000 | 5,000 | 7,500 |
| Repairs and maintenance - painting | 2,500 | - | 4,200 | 4,200 | 2,500 |
| Bush hogging/mowing | 80,000 | 10,613 | 14,387 | 25,000 | 80,000 |
| Repairs and maintenance - general | 5,000 | 2,163 | 2,837 | 5,000 | 5,000 |
| Landscape improvements - mulching | 365,291 | 216,738 | 3,262 | 220,000 | - |
| Landscape enhancements | - | - | - | - | - |
| Speed limit sign maintenance | 3,200 | - | 500 | 500 | 3,200 |
| ThorGuard system maintenance and repair | - | - | 800 | 800 | 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 | - | - | - | - |
| Street light lease AIS 301 Spine Road HH-II | - | - | 2,585 | 2,585 | 6,202 |
| Street light lease AIS 302 Spine Road DD-GG | - | - | - | - | 18,048 |
| Street light lease AIS 303 Spine Road GG1 | - | - | 3,289 | 3,289 | 7,893 |
| Street light lease AIS 304 traffic control service | - | - | 7,097 | 7,097 | 17,034 |
| Street light lease future | 15,000 | 7,510 | 15,188 | 22,698 | 30,000 |
| Street light - FPL | - | 3,642 | (3,642) | - | - |
| Electric vehicle charges | 15,000 | - | 7,000 | 7,000 | 7,000 |
| Road cleaning/sweeping | 25,000 | 6,660 | 13,340 | 20,000 | 30,000 |
| Repairs and maintenance - signage | 7,500 | - | 1,200 | 1,200 | 10,000 |
| Repairs and maintenance - speed feedback unit | 3,200 | - | - | - | - |
| Mosquito control | 25,000 | - | 7,500 | 7,500 | 10,000 |
| Janitorial (comfort station) | 9,600 | 4,822 | 7,178 | 12,000 | 17,665 |
| Janitorial additional | - | - | - | - | 9,600 |
| Contingency | 10,000 | - | - | - | - |
| Hurricane clean-up | 15,000 | - | 15,000 | 15,000 | 15,000 |
| Panther Mitigation | - | - | - | - | 60,000 |
| Mitigation | - | - | - | - | 90,000 |
| Holiday lighting | 30,000 | 15,652 | 14,348 | 30,000 | 32,000 |
| Splash pad cleaning | 3,780 | 2,215 | 2,950 | 5,165 | 5,000 |
| Total field operations & maintenance | 2,940,954 | 960,532 | 1,127,828 | 2,088,360 | 3,078,491 |
| Total expenditures | 3,474,131 | 1,292,508 | 1,400,715 | 2,693,223 | 3,703,849 |
| Excess/(deficiency) of revenues over/(under) expenditures | - | - | 7,339 | 7,339 | - |
| Fund balances - beginning | 5,263 | - | - | - | 7,339 |
| Fund balances - ending | <u>\$ 5,263</u> | <u>\$ -</u> | <u>\$ 7,339</u> | <u>\$ 7,339</u> | <u>\$ 7,339</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 |
| DSF 2020 accounting & assmt collections | 7,500 |
| Dissemination agent | 4,000 |
| <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 | 10,752 |
| Total professional & administrative | <u>625,358</u> |

Field operations and maintenance

| | |
|---|---------|
| Safety patrol - night | 353,955 |
| RAMCO Patrol 24/7/365 (10/01/20 to 12/31/20) then In-House [based on 2 partol cost from RAMCO] | |
| 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 | 33,600 |
| Lake Doctors - expanded areas + Phase 2C in 2021 | |
| Littoral maintenance | 79,840 |
| Aquagenix - amendment on 01/20/2020 + new areas in Phase 2B + new areas Phase 2C 2021 | |
| Professional services - field management | 341,692 |
| 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 | 362,573 |
| Contract awarded to BrightView on 07/30/2020 | |
| Irrigation Contract 2020 | 32,832 |
| Contract awarded to BrightView on 07/30/2020 | |
| Porter Contract 2020 | 262,200 |
| Contract awarded to BrightView on 07/30/2020 | |
| Mulch Contract 2020 | 500,000 |
| Landscape - new area | 37,500 |
| Extension Bluebird to BNational East (7/1/21) + Curry Preserve S to SR31 (4/1/21) + Curry Preserve S to Cypress Pkwy S (7/1/21) | |
| Irrigation - new area | 7,500 |
| Extension Bluebird to BNational East (7/1/21) + Curry Preserve S to SR31 (4/1/21) + Curry Preserve S to Cypress Pkwy S (7/1/21) | |
| Porter services - new area | 15,000 |
| Extension Bluebird to BNational East (7/1/21) + Curry Preserve S to SR31 (4/1/21) + Curry Preserve S to Cypress Pkwy S (7/1/21) | |
| Mulch - new area | 5,000 |
| Extension Bluebird to BNational East (7/1/21) + Curry Preserve S to SR31 (4/1/21) + Curry Preserve S to Cypress Pkwy S (7/1/21) | |
| Tree trimming | 35,000 |
| Tree timming above contract limits | |
| Landscape - additional services | 115,000 |
| Tree fertilization (existing + new areas); landscape replacement; tree support removal; etc... | |
| Water | 5,000 |
| Based on trend. | |
| Sewer | 3,700 |
| Based on trend. | |
| Irrigation | 175,000 |
| Based on trend + new areas. | |
| Gas | 1,000 |
| Trash pickup | 500 |
| Fireplace at Jack Peeples Park | |
| EXPENDITURES (continued) | |
| Repairs and maintenance - trails | 2,500 |
| Trail & Boardwalk maintenance & repairs. | |
| Repairs and maintenance - common area | 2,500 |
| Repairs and maintenance - pumps and lighting | 5,000 |
| Repairs and maintenance - irrigation | 10,000 |
| Repairs and maintenance - sidewalks | 1,000 |
| Repairs and maintenance - hardscape | 7,500 |
| Repairs and maintenance - painting | 2,500 |
| Bush hogging/mowing | 80,000 |
| Repairs and maintenance - general | 5,000 |
| 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 | |
| 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) | |

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

| | |
|---|----------------------------|
| 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 301 Spine Road HH-II | 6,202 |
| Street light lease AIS 302 Spine Road DD-GG | 18,048 |
| Additional new area | |
| 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 | |
| Road cleaning/sweeping | 30,000 |
| monthly sweeping of completed areas; 1x/month | |
| Repairs and maintenance - signage | 10,000 |
| Mosquito control | 10,000 |
| 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 |
| Hurricane clean-up | 15,000 |
| Clean-Up services after any severe storm | |
| Panther Mitigation | 60,000 |
| Panther Mitigation Plan - United States Fish and Wildlife Service, Service Consultation Code: 41420-2007-F-0900, August 21, 2009 | |
| Mitigation | 90,000 |
| Wetland Mitigation for Permit Compliance | |
| Holiday lighting | 32,000 |
| Splash pad cleaning | 5,000 |
| cleaning & repairs (\$325 per month + repairs) | |
| Total field operations & maintenance | <u>3,078,491</u> |
| Total expenditures | <u><u>\$ 3,703,849</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 | <u>73,138</u> | <u>106,357</u> | <u>15,957</u> | <u>106,357</u> | <u>-</u> |
| Fund balances - ending | <u><u>\$ 3,138</u></u> | <u><u>\$ 15,957</u></u> | <u><u>\$ -</u></u> | <u><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 | | | | |
|---|------------------------------|--------------------------------|-----------------------------------|--------------------------------|-------------------------------|
| | 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 | \$ 145,484 | | | | \$ 145,484 |
| Allowable discounts (4%) | <u>(5,819)</u> | | | | <u>(5,819)</u> |
| Assessment levy: on-roll | 139,665 | \$ 128,767 | \$ 10,898 | \$ 139,665 | 139,665 |
| Interest | <u>-</u> | <u>887</u> | <u>-</u> | <u>887</u> | <u>-</u> |
| 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) | <u>-</u> | <u>(13,717)</u> | <u>-</u> | <u>(13,717)</u> | <u>-</u> |
| 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 | | | | | <u>(84,300)</u> |
| 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 | | | | 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 | \$ - | | | | \$ 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 | | | | Proposed Budget FY 2021 |
|---|------------------------------|--------------------------------|-----------------------------------|--------------------------------|-------------------------------|
| | Adopted Budget FY 2020 | Actual through 3/31/2020 | Projected through 9/30/2020 | Total Actual & Projected | |
| 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 | | | | 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 | \$ - | | | | \$ 226,456 |
| Allowable discounts (4%) | - | | | | (9,058) |
| Assessment levy: on-roll | - | \$ - | \$ - | \$ - | 217,398 |
| Assessment levy: off-roll | 212,769 | 21,277 | - | 21,277 | - |
| 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>217,398</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>212,023</u> |
| Excess/(deficiency) of revenues over/(under) expenditures | 54,275 | 135,583 | (79,247) | 56,336 | 5,375 |
| 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 | 5,375 |
| 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>356,421</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>\$ 10,405</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 | \$ 327,864 |
| Water usage | 26,268 | 51,931 | 52,228 | 104,159 | 185,968 |
| Waste water base | 328,430 | 104,631 | 105,369 | 210,000 | 383,631 |
| Waste water usage | 27,484 | 49,621 | 58,312 | 107,933 | 194,685 |
| Irrigation base | 92,861 | 29,907 | 30,907 | 60,814 | 9,941 |
| Irrigation usage | 216,210 | 86,732 | 109,739 | 196,471 | 296,757 |
| Commercial | | | | | |
| Water base | 18,591 | 12,666 | 12,666 | 25,332 | 22,303 |
| Water usage | 37,552 | 19,675 | 15,748 | 35,423 | 44,738 |
| Waste water base | 5,278 | 2,370 | 2,370 | 4,740 | 5,436 |
| Waste water usage | 19,645 | 9,976 | 8,024 | 18,000 | 28,906 |
| Irrigation base | 4,870 | 3,742 | 3,742 | 7,484 | 9,941 |
| Irrigation usage | 76,000 | 127,308 | 81,692 | 209,000 | 272,333 |
| 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 | 1,286,006 |
| Sewer connection | 1,173,512 | 838,649 | 334,863 | 1,173,512 | 1,366,593 |
| Irrigation connection | 785,437 | 504,307 | 281,130 | 785,437 | 957,821 |
| Water/irrigation meter set | 395,210 | 279,289 | 115,921 | 395,210 | 829,563 |
| Utilities plan review few | - | 44,160 | - | 44,160 | - |
| Miscellaneous income | 24,000 | 38,464 | 6,536 | 45,000 | 25,800 |
| 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>1,649,140</u> | <u>4,726,054</u> | <u>6,256,010</u> |
| OPERATING EXPENSES | | | | | |
| Lease - utility | 8,621,407 | 3,510,784 | 4,872,024 | 8,382,808 | 11,841,433 |
| Insurance - general liability and POL | 11,000 | 10,110 | 6,767 | 16,877 | 11,000 |
| Insurance - property coverage | 55,000 | 45,326 | - | 45,326 | 55,000 |
| District counsel | 15,000 | 6,619 | 10,000 | 16,619 | 15,000 |
| Engineering - site, line & grade review | - | 12,252 | - | 12,252 | - |
| Total professional & administrative | <u>8,702,407</u> | <u>3,585,091</u> | <u>4,888,791</u> | <u>8,473,882</u> | <u>11,922,433</u> |
| Net change in fund balances | (4,150,984) | (508,177) | (3,239,651) | (3,747,828) | (5,666,423) |
| 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>(7,014,122)</u> |
| Total net position - ending | <u><u>\$(7,262,569)</u></u> | <u><u>\$(3,774,471)</u></u> | <u><u>\$(7,014,122)</u></u> | <u><u>\$(7,014,122)</u></u> | <u><u>\$(12,680,545)</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 | | | | \$ 145,729 |
| Allowable discounts (4%) | <u>(2,590)</u> | | | | <u>(5,829)</u> |
| Assessment levy: on-roll | 62,148 | \$ 80,240 | \$ - | \$ 80,240 | 139,900 |
| Assessment levy: off-roll | 15,277 | 28,194 | 45,722 | 73,916 | 15,277 |
| Collection revenue | 66,569 | 25,444 | 21,000 | 46,444 | 38,771 |
| Recycle collection revenue | 20,105 | 8,349 | 1,099 | 9,448 | 13,923 |
| Total revenues | <u>164,099</u> | <u>142,227</u> | <u>67,821</u> | <u>210,048</u> | <u>207,871</u> |
| OPERATING EXPENSES | | | | | |
| Lease | 316,833 | 133,101 | 203,009 | 336,110 | 327,822 |
| District counsel | 7,500 | 1,304 | 5,889 | 7,193 | 7,500 |
| Insurance | | | | | |
| General liability and POL | 6,000 | 5,697 | - | 5,697 | 6,000 |
| Excess liability | 10,000 | 10,250 | - | 10,250 | 10,000 |
| Inland marine (property) | 1,000 | 1,207 | - | 1,207 | 1,000 |
| Total professional & administrative | <u>341,333</u> | <u>151,559</u> | <u>208,898</u> | <u>360,457</u> | <u>352,322</u> |
| Other fees and charges | | | | | |
| Tax collector | 1,295 | 1,605 | - | 1,605 | 2,915 |
| Total other fees and charges | <u>1,295</u> | <u>1,605</u> | <u>-</u> | <u>1,605</u> | <u>2,915</u> |
| Total expenses | <u>342,628</u> | <u>153,164</u> | <u>208,898</u> | <u>362,062</u> | <u>355,237</u> |
| Operating income/(loss) | (178,529) | (10,937) | (141,077) | (152,014) | (147,366) |
| Total net position - beginning | <u>(338,531)</u> | <u>(352,825)</u> | <u>(363,762)</u> | <u>(352,825)</u> | <u>(504,839)</u> |
| Total net position - ending | <u>\$ (517,060)</u> | <u>\$ (363,762)</u> | <u>\$ (504,839)</u> | <u>\$ (504,839)</u> | <u>\$ (652,205)</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>Non-Residential</u> | | | | | | |
| | Commercial* | 45.266 | \$ - | \$ - | \$ - | n/a |
| | Electric Utility** | 888 | 2.60 | - | 2.60 | n/a |
| | Plant Nursery** | 10 | 25.99 | - | 25.99 | n/a |
| <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' | 55 | 425.29 | 1,275.81 | 1,701.10 | 1,686.71 |
| Phase 4 | SF 50' | 84 | 425.29 | 1,382.13 | 1,807.42 | 1,793.03 |
| Phase 4 | SF 65' | 27 | 425.29 | 1,488.44 | 1,913.73 | 1,899.34 |
| Total | | 1,258 | | | | |

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

* Developer is contributing funds in lieu of assessments on commercial properties

** Electric Utility and Plant Nursery are located outside of the current development area of the District and consequently are apportioned a share of the non-bond related administrative costs only

*** 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>Non-Residential</u> | | | | | | |
| | Commercial* | 48.089 | \$ - | \$ - | \$ - | n/a |
| <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' | - | 399.77 | 1,199.26 | 1,599.03 | 1,585.51 |
| Phase 4 | SF 50' | - | 399.77 | 1,299.20 | 1,698.97 | 1,685.45 |
| Phase 4 | SF 65' | - | 399.77 | 1,399.14 | 1,798.91 | 1,785.39 |
| Total | | 1,490 | | | | |

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

* Developer is contributing funds in lieu of assessments on commercial properties

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