

Beacon Tradeport

Community Development District

*Adopted Budget
Fiscal Year 2025*

Presented by:



Table of Contents

1-2	<u>General Fund</u>
3	<u>Allocation of Reserves</u>
4-5	<u>Budget Narrative</u>
6-7	<u>Debt Service Fund Series 2012</u>
8-9	<u>Debt Service Fund Series 2014</u>
10-11	<u>Debt Service Fund Series 2017</u>
12	<u>Non-Ad Valorem Assessments Comparison</u>

Beacon Tradeport
Community Development District
Adopted Budget
General Fund

Description	Adopted Budget Fiscal Year 2024	Actuals Through 6/30/24	Projected Next 3 Months	Projected Through 9/30/24	Adopted Budget Fiscal Year 2025
-------------	--	-------------------------------	-------------------------------	---------------------------------	--

REVENUES:

Special Assessments - Tax Roll	\$ 137,664	\$ 138,673	\$ -	\$ 138,673	\$ 514,708
Special Assessments - Direct Bill	160,000	160,000	-	160,000	160,000
Interest Income	-	12,185	3,385	15,569	10,000
Miscellaneous Income	750	300	-	300	-
Cost Sharing Revenues	4,555	1,203	3,352	4,555	4,555
Unassigned Fund Balance	180,494	-	56,230	56,230	-
TOTAL REVENUES	\$ 483,463	\$ 312,361	\$ 62,966	\$ 375,327	\$ 689,263

EXPENDITURES:

General and Administrative

Engineering	\$ 35,000	\$ 22,644	\$ 8,750	\$ 31,394	\$ 45,000
Assessment Roll Administration	-	2,000	-	2,000	2,000
Attorney	30,000	7,968	3,984	11,951	20,000
Annual Audit	6,900	6,900	-	6,900	7,000
Arbitrage Calculation	1,800	600	1,200	1,800	1,800
Trustee Fees	24,750	24,617	-	24,617	24,750
Management Fees	57,188	42,891	14,297	57,188	60,619
Information Technology	1,000	750	250	1,000	1,000
Website Maintenance	3,000	2,250	750	3,000	3,000
Postage and Delivery	750	138	188	326	750
Insurance General Liability	10,023	9,457	-	9,457	10,437
Printing and Binding	750	3	188	190	750
Rental and Leases	2,400	1,800	600	2,400	2,400
Legal Advertising	1,200	-	1,200	1,200	1,200
Other Current Charges	1,500	410	375	785	1,500
Office Supplies	250	0	0	0	250
Dues, Licenses and Subscriptions	175	175	-	175	175
Holiday Lighting	59,740	59,740	-	59,740	59,740
TOTAL GENERAL AND ADMINISTRATIVE	\$ 236,425	\$ 182,342	\$ 31,780	\$ 214,122	\$ 242,370

Beacon Tradeport
Community Development District
Adopted Budget
General Fund

Description	Adopted Budget Fiscal Year 2024	Actuals Through 6/30/24	Projected Next 3 Months	Projected Through 9/30/24	Adopted Budget Fiscal Year 2025
Operations and Maintenance					
Lake Maintenance	\$ 6,538	\$ 4,903	\$ 1,634	\$ 6,538	\$ 6,538
Storm Drain Cleaning	100,000	-	25,000	25,000	100,000
Mosquito Control	102,000	76,500	25,500	102,000	102,000
Electric	15,000	7,625	2,542	10,167	15,000
Repairs and Maintenance	3,500	-	3,500	3,500	3,500
Contingencies	10,000	1,500	2,500	4,000	10,000
Capital Outlay	10,000	1,958	8,042	10,000	10,000
Reserves	-	-	-	-	199,855
TOTAL OPERATIONS AND MAINTENANCE	\$ 247,038	\$ 92,487	\$ 68,718	\$ 161,205	\$ 446,893
TOTAL EXPENDITURES	\$ 483,463	\$ 274,829	\$ 100,498	\$ 375,327	\$ 689,263
EXCESS REVENUES (EXPENDITURES)	\$ (0)	\$ 37,531	\$ (37,532)	\$ (0)	\$ (0)

Beacon Tradeport
Community Development District
Exhibit "A"
Allocation of Reserves

DESCRIPTION

Beginning Fund Balance - 10/1/23	\$	417,938
Net change in Fund Balance - Fiscal Year 2024		(56,230)
Total Funds Available (Estimated) - 9/30/24		361,708

ALLOCATION OF AVAILABLE FUNDS

Funding for First Quarter Operating Expenses: ⁽¹⁾		(122,352)
Reserved for Undesignated Industrial Reserves: ⁽²⁾		(185,946)
Total Allocation of Available Funds		(308,298)

Total Unassigned Cash	\$	53,410
------------------------------	-----------	---------------

Notes

⁽¹⁾ Represents approximately 3 months of operating expenditures

RESERVED FOR UNDESIGNATED INDUSTRIAL RESERVES ⁽²⁾

Beginning Balance (Estimated) - 9/30/24	\$	185,946
Estimated Increase in Reserves during Fiscal Year 2025 ⁽³⁾		199,855
Total Funds Reserved for Undesignated Industrial Reserves (Estimated) - 9/30/25	\$	385,801

Notes

⁽³⁾ Increase in reserves resulting from savings due to payoff of Series 2012A Bonds on May 1, 2025

Beacon Tradeport
Community Development District
Budget Narrative
Fiscal Year 2025

REVENUES

Special Assessments - Tax Roll & Direct Bill

The District will levy a non ad-valorem special assessment on all taxable property within the District to fund all of the general operating expenditures for the fiscal year.

Interest Income

The District earns interest on the monthly average collected balance for each of its investment accounts.

Cost Sharing Revenues

Amounts billed in connection with Drainage, Detention, Retention and Flowage Easement Agreement.

Expenditures - General and Administrative

Engineering

The District's engineer will provide general engineering services to the District, i.e. attendance and preparation for monthly board meetings, review of invoices, and other specifically requested assignments.

Assessment Roll Administration

GMSF, LLC provides assessment services for closing lot sales, assessment roll services with the local tax collector and financial advisory services.

Attorney

The District's attorney will be providing general legal services to the District, i.e., attendance and preparation for monthly Board meetings, review of contracts, review of agreements and resolutions, and other research assigned as directed by the Board of Supervisors and the District Manager.

Annual Audit

The District is required to conduct an annual audit of its financial records by an independent certified public accounting firm. The budgeted amount for the fiscal year is based on contracted fees from the previous year engagement.

Arbitrage Calculation

The District is required to annually have an arbitrage rebate calculation on the District's Series 2012, 2014, and 2017 Special Assessment Bonds. Currently the District has contracted Grau & Associates, an independent certified public accounting firm, to calculate the rebate liability and submit a report to the District.

Trustee Fees

The District issued Series 2012, 2014, and 2017 Special Assessment Bonds. The amount of the trustee fees is based on the agreement between the trustee and the District.

Management Fees

The District receives management, accounting and administrative services as part of a management agreement with Governmental Management Services-South Florida, LLC. The budgeted amount for the fiscal year is based on the contracted fees outlined in Exhibit "A" of the management agreement.

Information Technology

The District processes all of its financial activities, i.e., accounts payable, financial statements, etc. on a main frame computer leased by Governmental Management Services – South Florida, LLC.

Website Maintenance

Per Chapter 2014-22, Laws of Florida, all Districts must have a website to provide detailed information on the CDD as well as links to useful websites regarding compliance issues. This website will be maintained by GMS-SF, LLC and updated monthly.

Postage and Delivery

Actual postage and/or freight used for District mailings including agenda packages, vendor checks and other correspondence.

Insurance General Liability

The District's general liability and public officials liability insurance policy is with a qualified entity that specializes in providing insurance coverage to governmental agencies.

Printing and Binding

Copies used in the preparation of agenda packages, required mailings, and other special projects.

Beacon Tradeport
Community Development District
Budget Narrative
Fiscal Year 2025

Expenditures - General and Administrative (Continued)

Rentals and Leases

The District will be charged \$200 per month for office rent from Governmental Management Services – South Florida, LLC, for the District's administrative office located in Fort Lauderdale.

Legal Advertising

The District is required to advertise various notices for monthly Board meetings and other public hearings in a newspaper of general circulation.

Other Current Charges

This includes monthly bank charges and any other miscellaneous expenses that incur during the fiscal year.

Office Supplies

Supplies used in the preparation and binding of agenda packages, required mailings, and other special projects.

Due, Licenses and Subscriptions

The District is required to pay an annual fee to the Department of Economic Opportunity Community Affairs for \$175.

Holiday Lighting

The District has contracted with Holiday Outdoor Décor to provide the holiday lighting throughout the District.

Expenditures – Operations and Maintenance

Lake Management

Monthly water management services to all the lakes throughout the District.

Storm Drain Cleaning

Annual storm drain cleaning for all storm drains throughout the District.

Mosquito Control

Monthly truck mount adulticide service for mosquito control to 348 acres.

Electric

The cost of electricity for Beacon Tradeport CDD for the irrigation pumps.

Repairs and Maintenance

Scheduled and unscheduled repairs and maintenance to the District's irrigation system and storm drains.

Contingencies

Unanticipated expenses that may occur during the fiscal year to the irrigation system and storm drains.

Capital Outlay

Represents any minor capital expenditures the District may need to make during the fiscal year.

Beacon Tradeport
Community Development District
Adopted Budget
Series 2012A Special Assessment Refunding Bonds

Description	Adopted Budget Fiscal Year 2024	Actuals Through 6/30/24	Projected Next 3 Months	Projected Through 9/30/24	Adopted Budget Fiscal Year 2025
REVENUES:					
Special Assessments - Tax Roll	\$ 1,269,020	\$ 1,279,743	\$ -	\$ 1,279,743	\$ 575,939
Interest Income	-	63,875	7,800	71,675	-
Carry Forward Surplus ⁽¹⁾	580,492	-	654,153	654,153	661,953
TOTAL REVENUES	\$ 1,849,512	\$ 1,343,618	\$ 661,953	\$ 2,005,571	\$ 1,237,892
EXPENDITURES:					
Interest - 11/1	\$ 42,285	\$ 42,104	\$ -	\$ 42,104	\$ 21,177
Special Call - 11/1	-	15,000	-	15,000	-
Interest - 5/1	42,285	41,832	-	41,832	21,177
Principal - 5/1	1,150,000	1,140,000	-	1,140,000	1,170,000
TOTAL EXPENDITURES	\$ 1,234,570	\$ 1,238,936	\$ -	\$ 1,238,936	\$ 1,212,354
EXCESS REVENUES (EXPENDITURES)	\$ 614,942	\$ 104,682	\$ 661,953	\$ 766,635	\$ 25,538

⁽¹⁾ Carry Forward is Net of Reserve Requirement

Beacon Tradeport
Community Development District
Amortization Schedule
Series 2012A Special Assessment Refunding Bonds

Period	Outstanding Balance	Principal	Interest	Annual Debt Service
05/01/24	\$ 2,310,000	\$ 1,140,000	\$ 41,811	\$ -
11/01/24	1,170,000		21,177	1,202,988
05/01/25	1,170,000	1,170,000	21,177	
Total	\$ 2,310,000	\$ 2,310,000	\$ 84,165	\$ 1,202,988

Beacon Tradeport
Community Development District
Adopted Budget
Series 2014A Special Assessment Refunding Bonds

Description	Adopted Budget Fiscal Year 2024	Actuals Through 6/30/24	Projected Next 3 Months	Projected Through 9/30/24	Adopted Budget Fiscal Year 2025
REVENUES:					
Special Assessments - Tax Roll	\$ 5,351,826	\$ 5,452,966	\$ -	\$ 5,452,966	\$ 5,571,756
Interest Earnings	2,000	895,782	32,700	928,482	2,000
Carry Forward Surplus ⁽¹⁾	1,090,764	-	977,744	977,744	1,010,444
TOTAL REVENUES	\$ 6,444,590	\$ 6,348,749	\$ 1,010,444	\$ 7,359,193	\$ 6,584,200
EXPENDITURES:					
Interest - 11/1	\$ 468,047	\$ 749,826	\$ -	\$ 749,826	\$ 614,026
Special Call - 11/1	-	60,000	-	60,000	-
Interest - 5/1	462,960	740,029	-	740,029	614,026
Principal - 5/1	4,595,000	4,595,000	-	4,595,000	4,870,000
Special Call - 5/1	-	75,000	-	75,000	-
TOTAL EXPENDITURES	\$ 5,526,007	\$ 6,219,855	\$ -	\$ 6,219,855	\$ 6,098,051
EXCESS REVENUES (EXPENDITURES)	\$ 918,583	\$ 128,894	\$ 1,010,444	\$ 1,139,338	\$ 486,149

⁽¹⁾ Carry Forward is Net of Reserve Requirement

Interest Due 11/1/25	\$481,866.13
	\$481,866.13

Beacon Tradeport
Community Development District
Amortization Schedule
Series 2014A Special Assessment Refunding Bonds

Period	Outstanding Balance	Principal	Interest	Annual Debt Service
05/01/24	\$ 26,970,000	\$ 4,670,000	\$ 734,892	\$ -
11/01/24	22,300,000	-	614,026	6,018,917.18
05/01/25	22,300,000	4,870,000	614,026	
11/01/25	17,430,000	-	481,866	5,965,891.64
05/01/26	17,430,000	5,150,000	481,866	
11/01/26	12,280,000	-	342,108	5,973,974.40
05/01/27	12,280,000	5,445,000	342,108	
11/01/27	6,835,000	-	194,345	5,981,453.11
05/01/28	6,835,000	6,910,000	194,345	
Total		\$ 27,045,000	\$ 3,999,581	\$ 23,940,236

Beacon Tradeport

Community Development District

Adopted Budget

Series 2017A Special Assessment Bonds

Description	Adopted Budget Fiscal Year 2024	Actuals Through 6/30/24	Projected Next 3 Months	Projected Through 9/30/24	Adopted Budget Fiscal Year 2025
REVENUES:					
Special Assessments-On Roll	\$ 321,199	\$ 322,805	\$ -	\$ 322,805	\$ 321,199
Interest Earnings	-	11,785	2,400	14,185	-
Carry Forward Surplus ⁽¹⁾	186,780	-	195,700	195,700	198,100
TOTAL REVENUES	\$ 507,979	\$ 334,589	\$ 198,100	\$ 532,689	\$ 519,299
EXPENDITURES:					
Interest - 11/1	\$ 76,676	\$ 76,676	-	\$ 76,676	\$ 73,744
Interest - 5/1	76,676	76,676	-	76,676	73,744
Principal - 5/1	170,000	170,000	-	170,000	175,000
TOTAL EXPENDITURES	\$ 323,353	\$ 323,353	\$ -	\$ 323,353	\$ 322,488
EXCESS REVENUES (EXPENDITURES)	\$ 184,627	\$ 11,237	\$ 198,100	\$ 209,336	\$ 196,812

⁽¹⁾ Carry Forward is Net of Reserve Requirement

Interest Due 11/1/25 \$70,725

Beacon Tradeport
Community Development District
Amortization Schedule
Series 2017A Special Assessment Bonds

Period	Outstanding Balance	Principal	Interest	Annual Debt Service
05/01/24	\$ 4,445,000	\$ 170,000	\$ 76,676	\$ -
11/01/24	4,275,000	-	73,744	320,420.00
05/01/25	4,275,000	175,000	73,744	
11/01/25	4,100,000	-	70,725	319,468.75
05/01/26	4,100,000	180,000	70,725	
11/01/26	3,920,000	-	67,620	318,345.00
05/01/27	3,920,000	185,000	67,620	
11/01/27	3,735,000	-	64,429	317,048.75
05/01/28	3,735,000	195,000	64,429	
11/01/28	3,540,000	-	61,065	320,493.75
05/01/29	3,540,000	200,000	61,065	
11/01/29	3,340,000	-	57,615	318,680.00
05/01/30	3,340,000	205,000	57,615	
11/01/30	3,135,000	-	54,079	316,693.75
05/01/31	3,135,000	215,000	54,079	
11/01/31	2,920,000	-	50,370	319,448.75
05/01/32	2,920,000	220,000	50,370	
11/01/32	2,700,000	-	46,575	316,945.00
05/01/33	2,700,000	230,000	46,575	
11/01/33	2,470,000	-	42,608	319,182.50
05/01/34	2,470,000	240,000	42,608	
11/01/34	2,230,000	-	38,468	321,075.00
05/01/35	2,230,000	245,000	38,468	
11/01/35	1,985,000	-	34,241	317,708.75
05/01/36	1,985,000	255,000	34,241	
11/01/36	1,730,000	-	29,843	319,083.75
05/01/37	1,730,000	265,000	29,843	
11/01/37	1,465,000	-	25,271	320,113.75
05/01/38	1,465,000	275,000	25,271	
11/01/38	1,190,000	-	20,528	320,798.75
05/01/39	1,190,000	280,000	20,528	
11/01/39	910,000	-	15,698	316,225.00
05/01/40	910,000	290,000	15,698	
11/01/40	620,000	-	10,695	316,392.50
05/01/41	620,000	305,000	10,695	
11/01/41	315,000	-	5,434	321,128.75
05/01/42	315,000	315,000	5,434	
Total	\$ 4,445,000	\$ 1,614,686	\$ 1,614,686	\$ 5,739,253

Beacon Tradeport
Community Development District
Non-Ad Valorem Assessments Comparison
2024-2025

	Fiscal Year 2025 Maintenance Assessment*	Fiscal Year 2025 Debt Assessment* Refinanced Series	Fiscal Year 2025 Debt Assessment* Series 2017 Bonds
Commercial Area - Series 2014	\$0.10 (1)	\$3.49 (1)	\$0.07 (2)
Industrial Area - Series 2012	\$0.18 (1)	\$0.41 (1)	\$0.07 (2)
⁽¹⁾ Assessment per sq. ft of outstanding assigned development rights for Series 2012 or 2014 Bonds ⁽²⁾ Assessment per sq.ft of assigned development rights for Series 2017 Bonds * Includes 4% for early payment discount and 1% Collection Cost			

	Fiscal Year 2024 Maintenance Assessment*	Fiscal Year 2024 Debt Assessment* Refinanced Series	Fiscal Year 2024 Debt Assessment* Series 2017 Bonds
Commercial Area - Series 2014	\$0.10 (3)	\$3.42 (3)	\$0.07 (4)
Industrial Area - Series 2012	\$0.05 (3)	\$0.91 (3)	\$0.07 (4)
⁽³⁾ Assessment per sq. ft of outstanding assigned development rights for Series 2012 or 2014 Bonds ⁽⁴⁾ Assessment per sq. ft of assigned development rights for Series 2017 Bonds * Includes 4% for early payment discount and 1% Collection Cost			