

Avenir
Community Development District

**Final Budget For
Fiscal Year 2018/2019
October 1, 2018 - September 30, 2019**

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FINAL BUDGET
AVENIR COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2018/2019
OCTOBER 1, 2018 - SEPTEMBER 30, 2019

	FISCAL YEAR 2018/2019 BUDGET
REVENUES	
O&M Assessments	0
Landowner Contribution - O&M	94,125
Landowner Contribution - Debt	2,064,296
Debt Assessments	0
Debt - Capitalized Interest	2,064,796
Interest Income	0
TOTAL REVENUES	\$ 4,223,217
EXPENDITURES	
Supervisor Fees	0
Engineering/Inspections/Miscellaneous Maintenance	5,000
Engineering Report	0
Management	39,000
Legal	20,000
Assessment Roll	7,500
Methodology Report	0
Audit Fees	5,000
Arbitrage Rebate Fee	650
Insurance	6,000
Legal Advertisements	2,500
Miscellaneous	2,500
Postage	300
Office Supplies	1,000
Dues & Subscriptions	175
Trustee Fees	3,500
Continuing Disclosure Fee	1,000
TOTAL EXPENDITURES	\$ 94,125
REVENUES LESS EXPENDITURES	\$ 4,129,092
Bond Payments	(4,129,092)
BALANCE	\$ -
County Appraiser & Tax Collector Fee	0
Discounts For Early Payments	0
EXCESS/ (SHORTFALL)	\$ -

DETAILED FINAL BUDGET
AVENIR COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2018/2019
OCTOBER 1, 2018 - SEPTEMBER 30, 2019

	FISCAL YEAR 2016/2017 ACTUAL	FISCAL YEAR 2017/2018 BUDGET	FISCAL YEAR 2018/2019 BUDGET	COMMENTS
REVENUES				
O&M Assessments	0	0	0	
Landowner Contribution - O&M	63,382	129,875	94,125	Landowner Contribution - O&M
Landowner Contribution - Debt	0	0	2,064,296	Landowner Contribution - Debt
Debt Assessments	0	0	0	
Debt - Capitalized Interest	0	0	2,064,796	
Interest Income	0	0	0	
TOTAL REVENUES	\$ 63,382	\$ 129,875	\$ 4,223,217	
EXPENDITURES				
Supervisor Fees	0	0	0	
Engineering/Inspections/Miscellaneous Maintenance	0	5,000	5,000	
Engineering Report	0	20,000	0	
Management	22,750	39,000	39,000	12 Months X \$3,250 (Includes Website Management)
Legal	22,144	20,000	20,000	No Change From 2017/2018 Budget
Assessment Roll	0	0	7,500	Will Commence In Fiscal Year Following Issuing Of Bond
Methodology Report	0	18,000	0	
Audit Fees	0	5,000	5,000	Will Commence In Fiscal Year Following Issuing Of Bond
Arbitrage Rebate Fee	0	650	650	Will Commence In Fiscal Year Following Issuing Of Bond
Insurance	2,644	5,500	6,000	Insurance Estimate
Legal Advertisements	3,781	10,000	2,500	Will Decrease Upon Issuance Of Bond
Miscellaneous	5,058	1,500	2,500	\$1,000 Increase From 2017/2018 Budget
Postage	217	300	300	No Change From 2017/2018 Budget
Office Supplies	1,368	750	1,000	No Change From 2017/2018 Budget
Dues & Subscriptions	125	175	175	Annual Fee Due Department Of Economic Opportunity
Trustee Fees	0	3,000	3,500	Will Commence In Fiscal Year Following Issuing Of Bond
Continuing Disclosure Fee	0	1,000	1,000	Will Commence In Fiscal Year Following Issuing Of Bond
TOTAL EXPENDITURES	\$ 58,087	\$ 129,875	\$ 94,125	
REVENUES LESS EXPENDITURES	\$ 5,295	\$ -	\$ 4,129,092	
Bond Payments	0	0	(4,129,092)	
BALANCE	\$ 5,295	\$ -	\$ -	
County Appraiser & Tax Collector Fee	0	0	0	
Discounts For Early Payments	0	0	0	
EXCESS/ (SHORTFALL)	\$ 5,295	\$ -	\$ -	

DETAILED FINAL DEBT SERVICE FUND BUDGET
AVENIR COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2018/2019
OCTOBER 1, 2018 - SEPTEMBER 30, 2019

	FISCAL YEAR 2016/2017	FISCAL YEAR 2017/2018	FISCAL YEAR 2018/2019	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	0	0	500	Projected Interest For 2018/2019
NAV Tax Collection	0	0	0	On-Roll Debt Assessments Commence In 2019/2020
Landowner Contribution	0	0	2,064,296	Capitalized Interest Set-Up Through May 2019
Capitalized Interest	0	0	2,064,796	Capitalized Interest Set-Up Through May 2019
Total Revenues	\$ -	\$ -	\$ 4,129,592	
EXPENDITURES				
Principal Payments 2018-1	0	0	0	No Principal Payments Due In 2019
Principal Payments 2018-2 Taxable	0	0	0	No Principal Payments Due In 2019
Principal Payments 2018-2	0	0	0	No Principal Payments Due In 2019
Principal Payments 2018-3	0	0	0	No Principal Payments Due In 2019
Interest Payments 2018-1	0	0	1,732,500	Interest Payments Due In 2019
Interest Payments 2018-2 Taxable	0	0	1,457,155	Interest Payments Due In 2019
Interest Payments 2018-2	0	0	274,950	Interest Payments Due In 2019
Interest Payments 2018-3	0	0	664,987	Interest Payments Due In 2019
Total Expenditures	\$ -	\$ -	\$ 4,129,592	
Excess/ (Shortfall)	\$ -	\$ -	\$ -	

Note: Capitalized Interest Was Set-Up Through May 2019

Series 2018-1 Bond Information

Original Par Amount =	\$31,500,000	Annual Principal Payments Due =	May 1st
Interest Rate =	5.50%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	May 2018		
Maturity Date =	May 2049		

Series 2018-2 Taxable Bond Information

Original Par Amount =	\$18,445,000	Annual Principal Payments Due =	N/A
Interest Rate =	7.90%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	May 2018		
Maturity Date =	May 2029		

Series 2018-2 Bond Information

Original Par Amount =	\$4,700,000	Annual Principal Payments Due =	N/A
Interest Rate =	5.85%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	May 2018		
Maturity Date =	May 2029		

Series 2018-3 Bond Information

Original Par Amount =	\$11,565,000	Annual Principal Payments Due =	May 1st
Interest Rate =	5.75%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	May 2018		
Maturity Date =	May 2049		