

Avenir
Community Development District

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

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

REVENUES	FISCAL YEAR 2018/2019 BUDGET 10/1/18 - 9/30/19	AMENDED FINAL BUDGET 10/1/18 - 9/30/19	YEAR TO DATE ACTUAL 10/1/18 - 9/29/19
O & M Assessments	0	0	0
Landowner Contribution - O & M	94,125	119,597	115,047
Debt Assessments	0	0	0
Other Revenues	0	0	0
Interest Income	0	3	3
Total Revenues	\$ 94,125	\$ 119,600	\$ 115,050
EXPENDITURES			
Supervisor Fees	0	0	0
Engineering/Inspections/Misc. Maintenance	5,000	11,100	8,100
Management	39,000	39,000	39,000
Legal	20,000	43,656	43,656
Assessment Roll	7,500	0	0
Audit Fees	5,000	5,000	5,000
Arbitrage Rebate Fee	650	650	650
Insurance	6,000	4,440	4,440
Legal Advertisements	2,500	6,900	5,878
Miscellaneous	2,500	1,500	1,022
Postage	300	315	303
Office Supplies	1,000	1,850	1,812
Dues & Subscriptions	175	175	175
Trustee Fees	3,500	9,000	9,000
Continuing Disclosure Fee	1,000	750	750
TOTAL EXPENDITURES	\$ 94,125	\$ 124,336	\$ 119,786
Excess/ (Shortfall)	\$ -	\$ (4,736)	\$ (4,736)
Bond Payments	(4,129,092)	0	0
Balance	\$ (4,129,092)	\$ (4,736)	\$ (4,736)
County Appraiser & Tax Collector Fee	0	0	0
Discounts For Early Payments	0	0	0
Net Excess/ (Shortfall)	\$ (4,129,092)	\$ (4,736)	\$ (4,736)

FUND BALANCE AS OF 9/30/18
FY 2018/2019 FUND BALANCE ACTIVITY
FUND BALANCE AS OF 9/30/19

\$6,627
(\$4,736)
\$1,891

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

	FISCAL YEAR 2018/2019 BUDGET 10/1/18 - 9/30/19	AMENDED FINAL BUDGET 10/1/18 - 9/30/19	YEAR TO DATE ACTUAL 10/1/18 - 9/29/19
REVENUES			
Interest Income (2018A-1)	500	25,766	25,766
Interest Income (2018A-2)	0	33,182	33,182
Interest Income (2018A-3)	0	10,384	10,384
Landowner Contribution (Debt)	2,064,296	64,113	64,113
NAV Assessment Collection	0	0	0
Prepaid Bond Collection	0	15,162,459	15,162,459
Total Revenues	\$ 2,064,796	\$ 15,295,904	\$ 15,295,904
EXPENDITURES			
Principal Payments 2018-1	0	160,000	160,000
Principal Payments 2018-2 Taxable	0	3,725,000	3,725,000
Principal Payments 2018-2 Tax Exempt	0	950,000	950,000
Principal Payments 2018-3	0	0	0
Interest Payments 2018-1	1,732,500	1,638,450	1,638,450
Interest Payments 2018-2 Taxable	1,457,155	1,449,771	1,449,771
Interest Payments 2018-2 Tax Exempt	274,950	273,569	273,569
Interest Payments 2018-3	664,987	628,044	628,044
Total Expenditures	\$ 4,129,592	\$ 8,824,834	\$ 8,824,834
Excess/ (Shortfall)	\$ (2,064,796)	\$ 6,471,070	\$ 6,471,070

FUND BALANCE AS OF 9/30/18	\$4,555,008
FY 2018/2019 ACTIVITY	\$6,471,070
FUND BALANCE AS OF 9/30/19	\$11,026,078

Notes

Capitalized Interest Set-Up Through May 2019.
Interest And Revenue Fund Balances = \$40,314.*
Reserve Fund Balances = \$639,497.* Prepayment Fund Balances = \$10,346,267.*
Revenue Accounts & Developer Direct Bill Payments (\$1,845,157 Received In October 2019)
To Fund November 1, 2019 Interest Payments Totaling \$1,885,471:
2018-1: \$861,850, 2018-2 tx: \$581,440, 2018-2: \$109,687, 2018-3: \$332,494.
Prepayment Accounts To Fund November 1, 2019 Extraordinary Principal Payments
Totaling \$10,340,000: 2018-1: \$400,000, 2018-2tx: \$7,925,000, 2018-2: \$2,015,000.
FY 2018/2019 Capital Outlays = \$25,738,382.*
* Approximate Amounts

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	Par Amount As Of 9/30/19 =	\$31,340,000

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	Par Amount As Of 9/30/19 =	\$14,720,000

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	Par Amount As Of 9/30/19 =	\$3,750,000

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	Par Amount As Of 9/30/19 =	\$11,565,000

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

	FISCAL YEAR 2018/2019 BUDGET 10/1/18 - 9/30/19	AMENDED FINAL BUDGET 10/1/18 - 9/30/19	YEAR TO DATE ACTUAL 10/1/18 - 9/29/19
REVENUES			
Interest Income (2019)	0	9,113	9,113
Landowner Contribution (Debt)	0	0	0
NAV Assessment Collection	0	0	0
Bond Proceeds (Debt Service 2019)	0	1,038,765	1,038,765
Total Revenues	\$ -	\$ 1,047,878	\$ 1,047,878
EXPENDITURES			
Principal Payments (2019)	0	0	0
Interest Payments (2019)	0	0	0
Total Expenditures	\$ -	\$ -	\$ -
Excess/ (Shortfall)	\$ -	\$ 1,047,878	\$ 1,047,878

FUND BALANCE AS OF 9/30/18	\$0
FY 2018/2019 ACTIVITY	\$1,047,878
FUND BALANCE AS OF 9/30/19	\$1,047,878

Notes

Capitalized Interest Set-Up Through May 2020.
Capitalized Interest Fund Balance = \$938,650.* Reserve Fund Balance = \$109,228.*
Capitalized Interest Fund Balance To Be Used To Make November 2019
Interest Payment Of \$490,887.
Capital Projects Debt Proceeds = \$14,661,235. Total Bond Proceeds = \$15,700,000.
FY 2018/2019 Capital Outlays = \$3,183,451*
FY 2018/2019 Cost Of Issuance = \$380,275.*
* Approximate Amounts

Series 2019 Bond Information

Original Par Amount =	\$15,700,000	Annual Principal Payments Due =	
Interest Rate =	5.60%	May 1st	
Issue Date =	April 2019	Annual Interest Payments Due =	
Maturity Date =	May 2050	May 1st & November 1st	
Par Amount As Of 9/30/2019 =	\$15,700,000		