

Avenir  
Community Development District

**Amended Final Budget For  
Fiscal Year 2019/2020  
October 1, 2019 - September 30, 2020**

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**AMENDED FINAL BUDGET**  
**AVENIR COMMUNITY DEVELOPMENT DISTRICT**  
**OPERATING FUND**  
**FISCAL YEAR 2019/2020**  
**OCTOBER 1, 2019 - SEPTEMBER 30, 2020**

	FISCAL YEAR 2019/2020 BUDGET 10/1/19 - 9/30/20	AMENDED FINAL BUDGET 10/1/19 - 9/30/20	YEAR TO DATE ACTUAL 10/1/19 - 9/29/20
<b>REVENUES</b>			
O&M Assessments	414,846	0	0
Landowner Contribution - O&M	0	839,858	819,858
Debt Assessments - Series 2018	5,045,950	0	0
Landowner Contribution - Debt (2018)	0	3,899,728	3,899,728
Debt Assessments - Series 2019	475,243	0	0
Landowner Contribution - Capital	0	3,410,000	2,900,453
Interest Income	0	101	101
<b>Total Revenues</b>	<b>\$ 5,936,039</b>	<b>\$ 8,149,687</b>	<b>\$ 7,620,140</b>
<b>EXPENDITURES</b>			
Supervisor Fees	0	0	0
Engineering/Inspections	15,000	5,800	5,800
Management	38,208	38,208	38,208
Legal	40,000	52,433	52,433
Assessment Roll	7,500	7,500	7,500
Audit Fees	6,500	5,000	5,000
Arbitrage Rebate Fee	1,300	1,300	1,300
Insurance	7,000	4,809	4,809
Legal Advertisements	2,500	7,000	4,945
Miscellaneous	3,000	1,500	992
Postage	300	275	252
Office Supplies	1,250	2,775	2,719
Dues & Subscriptions	175	175	175
Trustee Fees	7,000	12,000	12,000
Continuing Disclosure Fee	2,000	1,500	1,500
Website Management	2,000	2,000	2,000
Miscellaneous Maintenance	250,000	100,000	72,719
Infrastructure Maintenance	0	25,000	19,104
Electricity	0	55,394	55,394
Water	0	84,891	84,891
Capital Outlay (2019 Project)	0	3,400,000	2,891,995
Stormwater Management	0	110,649	110,649
Landscape Maintenance	0	189,477	189,477
Mitigation Maintenance	0	54,250	54,250
Wild Hog Control	0	6,250	6,250
Pump Maintenance	0	80,386	80,386
<b>TOTAL EXPENDITURES</b>	<b>\$ 383,733</b>	<b>\$ 4,248,572</b>	<b>\$ 3,704,748</b>
<b>Excess/ (Shortfall)</b>	<b>\$ 5,552,306</b>	<b>\$ 3,901,115</b>	<b>\$ 3,915,392</b>
Bond Payments - Series 2018	(4,667,504)	(3,899,728)	(3,899,728)
Bond Payments - Series 2019	(439,600)	0	0
<b>Balance</b>	<b>\$ 445,202</b>	<b>\$ 1,387</b>	<b>\$ 15,664</b>
County Appraiser & Tax Collector Fee	(204,793)	0	0
Discounts For Early Payments	(240,409)	0	0
<b>Net Excess/ (Shortfall)</b>	<b>\$ -</b>	<b>\$ 1,387</b>	<b>\$ 15,664</b>

FUND BALANCE AS OF 9/30/19	
FY 2019/2020 FUND BALANCE ACTIVITY	
FUND BALANCE AS OF 9/30/20	

	\$0
	\$1,387
	\$1,387

**AMENDED FINAL BUDGET**  
**AVENIR COMMUNITY DEVELOPMENT DISTRICT**  
**DEBT SERVICE FUND (SERIES 2018)**  
**FISCAL YEAR 2019/2020**  
**OCTOBER 1, 2019 - SEPTEMBER 30, 2020**

	FISCAL YEAR 2019/2020 BUDGET 10/1/19 - 9/30/20	AMENDED FINAL BUDGET 10/1/19 - 9/30/20	YEAR TO DATE ACTUAL 10/1/19 - 9/29/20
<b>REVENUES</b>			
Interest Income	500	36,676	36,676
NAV Tax Collection 2018-1	2,098,851	0	0
NAV Tax Collection 2018-2 (Taxable & Tax-Exempt)	1,704,971	0	0
NAV Tax Collection 2018-3	863,682	0	0
Prepaid Bond Collection	0	2,005,051	2,005,051
Landowner Direct Bill Payments	0	3,899,728	3,899,728
<b>Total Revenues</b>	<b>\$ 4,668,004</b>	<b>\$ 5,941,455</b>	<b>\$ 5,941,455</b>
<b>EXPENDITURES</b>			
Principal Payments 2018-1	425,000	880,000	880,000
Principal Payments 2018-2 Taxable	0	9,495,000	9,495,000
Principal Payments 2018-2	0	2,415,000	2,415,000
Principal Payments 2018-3	150,000	150,000	150,000
Interest Payments 2018-1	1,703,605	1,712,700	1,712,700
Interest Payments 2018-2 Taxable	1,442,583	849,843	849,843
Interest Payments 2018-2	269,451	160,436	160,436
Interest Payments 2018-3	660,675	664,988	664,988
Bond Redemption	16,690	0	0
<b>Total Expenditures</b>	<b>\$ 4,668,004</b>	<b>\$ 16,327,967</b>	<b>\$ 16,327,967</b>
<b>Excess/ (Shortfall)</b>	<b>\$ -</b>	<b>\$ (10,386,512)</b>	<b>\$ (10,386,512)</b>

FUND BALANCE AS OF 9/30/19	\$11,026,079
FY 2019/2020 ACTIVITY	(\$10,386,512)
FUND BALANCE AS OF 9/30/20	\$639,567

**Notes**

Revenue Fund Balances = \$33\*.

Reserve Fund Balances = \$632,991\*. Prepayment Fund Balances = \$6,543\*.

Developer Direct Bill Payments (Received In October 2020)

To Fund November 1, 2020 Interest Payments Totaling \$1,411,268:

2018-1: \$837,650, 2018-2 tx: \$206,388, 2018-2: \$39,049, 2018-3: \$328,181.

\* 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 9/30/20 =	\$30,460,000

**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 9/30/20 =	\$5,225,000

**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 9/30/20 =	\$1,335,000

**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 9/30/20 =	\$11,415,000

**AMENDED FINAL BUDGET**  
**AVENIR COMMUNITY DEVELOPMENT DISTRICT**  
**DEBT SERVICE FUND (SERIES 2019)**  
**FISCAL YEAR 2019/2020**  
**OCTOBER 1, 2019 - SEPTEMBER 30, 2020**

	FISCAL YEAR 2019/2020 BUDGET 10/1/20 - 9/30/20	AMENDED FINAL BUDGET 10/1/20 - 9/30/20	YEAR TO DATE ACTUAL 10/1/19 - 9/29/20
<b>REVENUES</b>			
Interest Income	0	6,611	6,611
NAV Tax Collection	0	0	0
Transfer From Cost Of Issuance Account	0	10,920	10,920
Landowner Contribution	439,600	0	0
Capitalized Interest	439,600	0	0
<b>Total Revenues</b>	<b>\$ 879,200</b>	<b>\$ 17,531</b>	<b>\$ 17,531</b>
<b>EXPENDITURES</b>			
Principal Payments (2019)	0	0	0
Interest Payments (2019)	879,200	930,487	930,487
<b>Total Expenditures</b>	<b>\$ 879,200</b>	<b>\$ 930,487</b>	<b>\$ 930,487</b>
<b>Excess/ (Shortfall)</b>	<b>\$ -</b>	<b>\$ (912,956)</b>	<b>\$ (912,956)</b>

FUND BALANCE AS OF 9/30/19	\$1,047,878
FY 2019/2020 ACTIVITY	(\$912,956)
FUND BALANCE AS OF 9/30/20	\$134,922

Notes

Capitalized Interest Set-Up Through May 2020.  
Interest Fund Balances = \$24,685\*. Revenue Fund Balance = \$2,313\*.  
Reserve Fund Balance = \$107,924\*.  
Developer Direct Bill Payments (Received In October 2020)  
To Fund November 1, 2020 Interest Payment Of \$439,600.  
\* 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 2020	Annual Interest Payments Due =
Maturity Date =	May 2050	May 1st & November 1st
Par Amount As Of 9/30/2020 =	\$15,700,000	

**AMENDED FINAL BUDGET**  
**AVENIR COMMUNITY DEVELOPMENT DISTRICT**  
**DEBT SERVICE FUND (SERIES 2019B)**  
**FISCAL YEAR 2019/2020**  
**OCTOBER 1, 2019 - SEPTEMBER 30, 2020**

	FISCAL YEAR 2019/2020 BUDGET 10/1/20 - 9/30/20	AMENDED FINAL BUDGET 10/1/20 - 9/30/20	YEAR TO DATE ACTUAL 10/1/19 - 9/29/20
<b>REVENUES</b>			
Interest Income	0	4,937	4,937
NAV Tax Collection	0	0	0
Debt Proceeds (2019B-1 - Taxable)	0	376,484	376,484
Debt Proceeds (2019B-2 - Tax Exempt)	0	411,679	411,679
Transfer From Cost Of Issuance Account	0	1,920	1,920
<b>Total Revenues</b>	<b>\$ -</b>	<b>\$ 795,020</b>	<b>\$ 795,020</b>
<b>EXPENDITURES</b>			
Principal Payments (2019B-1 - Taxable)	0	53,778	53,778
Principal Payments (2019B-2 - Tax Exempt )	0	80,267	80,267
Interest Payments (2019B-1 - Taxable)	0	0	0
Interest Payments (2019B-2 - Tax Exempt)	0	0	0
<b>Total Expenditures</b>	<b>\$ -</b>	<b>\$ 134,045</b>	<b>\$ 134,045</b>
<b>Excess/ (Shortfall)</b>	<b>\$ -</b>	<b>\$ 660,975</b>	<b>\$ 660,975</b>

FUND BALANCE AS OF 9/30/19	\$0
FY 2019/2020 ACTIVITY	\$660,975
FUND BALANCE AS OF 9/30/20	\$660,975

Notes

2019B-1 (Taxable) Capitalized Interest Set-Up Through November 2021.

2019B-1 (Tax Exempt) Capitalized Interest Set-Up Through January 2021.

Capital Projects Debt Proceeds = \$5,711,837. Total Bond Proceeds = \$6,500,000.

2019B-1 Reserve Fund Balance = \$95,935\*. 2019B-2 Reserve Fund = \$181,106\*.

2019B-1 Interest Account Balances = \$230,129\*. 2019B-2 Interest Account Balances = \$153,805\*.

Interest Accounts To Fund November 1, 2020 Interest Payments:

2019B-1: \$75,625 & 2019B-2: 112,875.

\* Approximate Amounts

**Series 2019B-1 (Taxable) Bond Information**

Original Par Amount =	\$2,200,000	Principal Payment Due On
Interest Rate =	6.88%	May 1, 2029
Issue Date =	December 2019	
Maturity Date =	May 2029	Annual Interest Payments Due =
		May 1st & November 1st
Par Amount As Of 9/30/2020 =	\$2,200,000	

**Series 2019B-2 (Tax Exempt) Bond Information**

Original Par Amount =	\$4,300,000	Principal Payment Due On
Interest Rate =	5.25%	May 1, 2029
Issue Date =	December 2019	
Maturity Date =	May 2029	Annual Interest Payments Due =
		May 1st & November 1st
Par Amount As Of 9/30/2020 =	\$4,300,000	

**AMENDED FINAL BUDGET**  
**AVENIR COMMUNITY DEVELOPMENT DISTRICT**  
**DEBT SERVICE FUND (SERIES 2020)**  
**FISCAL YEAR 2019/2020**  
**OCTOBER 1, 2019 - SEPTEMBER 30, 2020**

	FISCAL YEAR 2019/2020 BUDGET 10/1/20 - 9/30/20	AMENDED FINAL BUDGET 10/1/20 - 9/30/20	YEAR TO DATE ACTUAL 10/1/19 - 9/29/20
<b>REVENUES</b>			
Interest Income	0	0	0
Impact Fees	0	0	0
Debt Proceeds (2020)	0	0	0
Transfer From Cost Of Issuance Account	0	0	0
<b>Total Revenues</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>EXPENDITURES</b>			
Principal Payments (2020)	0	0	0
Interest Payments (2020)	0	0	0
<b>Total Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Excess/ (Shortfall)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

FUND BALANCE AS OF 9/30/19	\$0
FY 2019/2020 ACTIVITY	\$0
FUND BALANCE AS OF 9/30/20	\$0

Notes

**No Debt Service Activity In Fiscal Year 2019/2020.**

Total Bond Proceeds = \$22,600,000 (All For Capital Projects Fund)

First Interest Payment Is On May 1, 2020 For \$808,107.

**Series 2020 (Impact Fee Credit) Bond Information**

Original Par Amount =	\$22,600,000	Principal Payment Due =	
Interest Rate =	4.75%	November 1, 2050	
Issue Date =	July 2020	Annual Interest Payments Due =	
Maturity Date =	November 2050	May 1st & November 1st	
Par Amount As Of 9/30/2020 =	\$22,600,000		