

Blue Lake
Community Development District

**Final Budget For
Fiscal Year 2021/2022
October 1, 2021 - September 30, 2022**

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FINAL BUDGET
BLUE LAKE COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2021/2022
OCTOBER 1, 2021 - SEPTEMBER 30, 2022

	FISCAL YEAR 2021/2022 BUDGET
REVENUES	
O&M Assessments	142,830
Developer Contribution - O&M	27,500
Developer Contribution - Debt	0
Debt Assessments	663,697
Interest Income	60
TOTAL REVENUES	\$ 834,087
EXPENDITURES	
Supervisor Fees	0
Engineering/Inspections	15,000
Management	27,996
Legal	15,000
Assessment Roll	4,000
Audit Fees	3,800
Arbitrage Rebate Fee	650
Insurance	5,900
Legal Advertisements	4,000
Miscellaneous	1,150
Postage	300
Office Supplies	1,300
Dues & Subscriptions	175
Trustee Fees	4,050
Continuing Disclosure Fee	1,000
Mitigation Monitoring	45,000
Lake Maintenance	30,000
Flow Way Inspection Certification	2,500
TOTAL EXPENDITURES	\$ 161,821
REVENUES LESS EXPENDITURES	\$ 672,266
Bond Payments	(623,875)
BALANCE	\$ 48,391
County Appraiser & Tax Collector Fee	(16,130)
Discounts For Early Payments	(32,261)
EXCESS/ (SHORTFALL)	\$ -

DETAILED FINAL BUDGET
BLUE LAKE COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2021/2022
OCTOBER 1, 2021 - SEPTEMBER 30, 2022

	FISCAL YEAR 2019/2020 ACTUAL	FISCAL YEAR 2020/2021 BUDGET	FISCAL YEAR 2021/2022 BUDGET	COMMENTS
REVENUES				
O&M Assessments	0	142,826	142,830	Expenditures Less Interest/.94
Developer Contribution - O&M	108,604	0	27,500	Developer Contribution - O&M
Developer Contribution - Debt	627,113	0	0	
Debt Assessments	0	663,697	663,697	Bond Payments/.94
Interest Income	17	60	60	Interest Projected At \$5 Per Month
TOTAL REVENUES	\$ 735,734	\$ 806,583	\$ 834,087	
EXPENDITURES				
Supervisor Fees	0	0	0	
Engineering/Inspections	2,657	15,000	15,000	Engineering/Inspections
Management	27,000	27,612	27,996	CPI Adjustment
Legal	6,944	19,000	15,000	FY 2020/2021 Expenditure Through 1/31/21 Was \$1,383
Assessment Roll	4,000	4,000	4,000	As Per Contract
Audit Fees	3,600	3,700	3,800	Accepted Amount For 2020/2021 Audit
Arbitrage Rebate Fee	650	650	650	No Change From 2020/2021 Budget
Insurance	5,251	5,900	5,900	Insurance Estimate
Legal Advertisements	5,019	4,000	4,000	No Change From 2020/2021 Budget
Miscellaneous	141	1,000	1,150	\$150 Increase From 2020/2021 Budget
Postage	177	300	300	No Change From 2020/2021 Budget
Office Supplies	266	1,500	1,300	\$200 Decrease From 2020/2021 Budget
Dues & Subscriptions	175	175	175	Annual Fee Due Department Of Economic Opportunity
Trustee Fees	4,031	4,000	4,050	\$50 Increase From 2020/2021 Budget
Continuing Disclosure Fee	1,000	1,000	1,000	No Change From 2020/2021 Budget
Mitigation Monitoring	33,188	31,480	45,000	FY 2020/2021 Expenditure Through 3/31/21 Was \$24,521
Lake Maintenance	16,125	10,000	30,000	FY 2020/2021 Expenditure Through 3/31/21 Was \$14,382
Flow Way Inspection Certification	0	5,000	2,500	\$5,000 Expenditure Every Other Year
TOTAL EXPENDITURES	\$ 110,224	\$ 134,317	\$ 161,821	
REVENUES LESS EXPENDITURES	\$ 625,510	\$ 672,266	\$ 672,266	
Bond Payments	(627,113)	(623,875)	(623,875)	2022 P & I Payments Less Earned Interest
BALANCE	\$ (1,603)	\$ 48,391	\$ 48,391	
County Appraiser & Tax Collector Fee	0	(16,130)	(16,130)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	0	(32,261)	(32,261)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ (1,603)	\$ -	\$ -	

DETAILED FINAL DEBT SERVICE FUND BUDGET
BLUE LAKE COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2021/2022
OCTOBER 1, 2021 - SEPTEMBER 30, 2022

	FISCAL YEAR 2019/2020 ACTUAL	FISCAL YEAR 2020/2021 BUDGET	FISCAL YEAR 2021/2022 BUDGET	COMMENTS
REVENUES				
Interest Income	286	50	25	Projected Interest For 2021/2022
NAV Tax Collection	0	623,875	623,875	Maximum Debt Service Collection
Developer Contribution	627,113	0	0	2019/2020 Payments Were Developer Funded
Total Revenues	\$ 627,399	\$ 623,925	\$ 623,900	
EXPENDITURES				
Principal Payments	185,000	190,000	195,000	Principal Payment Due In 2022
Interest Payments	442,113	432,313	425,575	Interest Payment Due In 2022
Bond Redemption	0	1,562	3,275	Estimated Excess Debt Collections
Transfer To Construction Fund	261	50	50	Transfer To Construction Fund
Total Expenditures	\$ 627,374	\$ 623,925	\$ 623,900	
Excess/ (Shortfall)	\$ 25	\$ -	\$ -	

Series 2019 Bond Information

Original Par Amount = \$10,400,000 Annual Principal Payments Due = June 15th

Interest Rate = 3.50% - 4.5% Annual Interest Payments Due = June 15th & December 15th

Issue Date = May 2019

Maturity Date = June 2049

Par Amount As Of 1/1/21 = \$10,215,000

**Blue Lake Community Development District
Assessment Comparison**

	Fiscal Year 2018/2019 Assessment*	Fiscal Year 2019/2020 Assessment*	Fiscal Year 2020/2021 Assessment*	Fiscal Year 2021/2022 Projected Assessment*
O & M Assessment For 50' Single Family Units	\$ -	\$ -	\$ 337.66	\$ 337.66
<u>Debt Assessment For 50' Single Family Units</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,330.00</u>	<u>\$ 1,330.00</u>
Total For 50' Single Family Units	\$ -	\$ -	\$ 1,667.66	\$ 1,667.66
O & M Assessment For 60' Single Family Units	\$ -	\$ -	\$ 337.66	\$ 337.66
<u>Debt Assessment For 60' Single Family Units</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,596.00</u>	<u>\$ 1,596.00</u>
Total For 60' Single Family Units	\$ -	\$ -	\$ 1,933.66	\$ 1,933.66
O & M Assessment For 75' Single Family Units	\$ -	\$ -	\$ 337.66	\$ 337.66
<u>Debt Assessment For 75' Single Family Units</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,995.00</u>	<u>\$ 1,995.00</u>
Total For 75' Single Family Units	\$ -	\$ -	\$ 2,332.66	\$ 2,332.66

* Assessments Include the Following :

- 4% Discount for Early Payments
- 1% County Tax Collector Fee
- 1% County Property Appraiser Fee

Community Information:

50' Single Family Units	182
60' Single Family Units	148
<u>75' Single Family Units</u>	<u>93</u>
Total Units	423