

**Bellalago Educational Facilities
Benefit District**

Board Meeting

August 5, 2020

11:00 a.m.



**Bellalago Charter Academy
3651 Pleasant Hill Road
Kissimmee, FL 34746**

Bellalago Educational Facilities Benefit District

Wednesday, August 5, 2020

11:00 a.m.

Bellalago Charter Academy

3651 Pleasant Hill Road

Kissimmee, FL 34746

Meeting Agenda

Introduction - Call to Order

Board Matters

- 1 Approval of the April 29, 2020 Board Meeting Minutes
- 2 Approval of Resolution 2020-2 Approving the 2020-21 Assessment Roll
- 3 Approval of Resolution 2020-3 Adopting 2020-21 Annual Budget

Other Business

- 1 Audience Comments
- 2 Supervisor Requests
- 3 Counsel Requests
- 4 Manager Requests

Adjournment

Bellalago Educational Facilities Benefit District

August 5, 2020

Board Matters Agenda Item 1

Approval of the April 29, 2020 Board Meeting Minutes

Executive Summary:

Requesting approval of the April 29, 2020 Board Meeting Minutes

**MINUTES OF THE BOARD OF DIRECTORS OF
BELLALAGO EDUCATIONAL FACILITIES BENEFIT DISTRICT
WEDNESDAY, APRIL 29, 2020 AT 11:30 A.M.**

**CONFERENCE CALL
IN ACCORDANCE WITH EXECUTIVE ORDER NO. 20-69 ISSUED BY FLORDIA
GOVERNOR RON DESANTIS ON MARCH 20, 2020**

PRESENT: Migdalia Gonzalez, School District of Osceola County, Jasper Thompson, Osceola County, Yuling Liu, School District of Osceola County, Rhonda Blake, Osceola County, Richard Rosello, Taylor Morrison and Jonathan Rasmussen, Landowner Appointee.

Also present were Angela G. Barner, Benefit District Manager, Christopher Roe, Bryant Miller Olive and Linda Roldan, Bookkeeper for Bellalago Charter Academy.

General Meeting

Introduction

The meeting was called to order by Migdalia Gonzalez at 11:32 a.m.

Board Matters

1. Approval of August 14, 2019 minutes

A motion to approve the August 14, 2019 Board Meeting Minutes, with corrections, was made by Jasper Thompson and seconded by Rhonda Blake. The motion passed 6-0.

Corrections: Add the word “motion” to item 4. Correct Chris Roe’s last name, removing “Gardner” in Counsel Request section.

2. Approval of Resolution 2020-1 Ratifying and Confirming Board Appointments

A motion to approve Resolution 2020-1 – Ratifying and Confirming Board Appointments, was made by Rhonda Blake and seconded by Jasper Thompson. The motion passed 6-0.

3. Annual Audited Financial Statements for Fiscal Year 2018-19

A motion to accept the Annual Audited Financial Statements for Fiscal Year 2018-19 was made by Jasper Thompson and seconded by Yuling Liu. The motion passed 6-0.

4. Approval of Capital Project Funding

A motion to approve funding the Building Enclosure for Storage Project for \$143,259 and the E-Rate Technology Equipment Project for \$35,000 was made by Jasper Thompson and seconded by Yuling Liu. Rhonda Blake abstained from voting because she is employed by the District Department that will be managing the Building Enclosure for Storage Project. The motion passed 5-0.

5. Approval of the Preliminary Budget for Fiscal Year 2020-21

A motion to approve the Preliminary Budget for Fiscal Year 2020-21 was made by Jasper Thompson and seconded by Rhonda Blake. The motion passed 6-0.

Other Business

Audience Request - None.

Supervisors Request - None.

Counsel Request –

Attorney Chris Roe explained that a public notice was published for this board meeting, and that such notice stated that the meeting would be conducted with Board members and District staff participating solely by conference call in accordance with Executive Order No. 20-69 issued by Florida Governor Ron DeSantis on March 20, 2020. The public notice included the conference call number and code to join the meeting. The notice also provided instructions to contact the District Manager for comments or record request.

Angela Barner noted that there were no comments submitted, neither were there any records requests.

Attorney Chris Roe briefly discussed the history of the Bellalago EFBD, for the benefit of the new Supervisors and reviewed Florida Sunshine Laws.

Adjournment

Migdalia Gonzalez declared the meeting adjourned at 12:16 p.m.

Bellalago Educational Facilities Benefit District

August 5, 2020

Board Matters Agenda Item 2

Approval of Resolution 2020-2 Approving the 2020-21 Assessment Roll

Executive Summary:

Request approval of Resolution 2020-2 Approving the 2020-21 Assessment Roll

Total amount to be collected on the roll = \$831,781.48

Total EFBD Units = 2,615

RESOLUTION NO. 2020-2

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE BELLALAGO EDUCATIONAL FACILITIES BENEFIT DISTRICT, OSCEOLA COUNTY, FLORIDA RELATING TO THE FUNDING OF EDUCATIONAL FACILITIES IMPROVEMENTS; APPROVING THE FISCAL YEAR 2020-21 NON-AD VALOREM ASSESSMENT ROLL AND DIRECTING CERTIFICATION THEREOF TO THE OSCEOLA COUNTY TAX COLLECTOR; PROVIDING FOR APPLICABILITY AND AN EFFECTIVE DATE.

BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE BELLALAGO EDUCATIONAL FACILITIES BENEFIT DISTRICT AS FOLLOWS:

SECTION 1. AUTHORITY. This Resolution of the Board of Supervisors (the "Board") of the Bellalago Educational Facilities Benefit District (the "District") is adopted pursuant to the Interlocal Agreement between Osceola County, Florida (the "County") and the School Board of Osceola County dated September 15, 2003, as amended and County Ordinance No. 03-20, as amended (collectively, the "District Charter"), District Resolution 2003-7, Chapters 189 and 1013, Florida Statutes, and other applicable provisions of law.

SECTION 2. PURPOSE AND DEFINITIONS. This resolution constitutes the Annual Assessment Resolution. All capitalized terms not otherwise defined herein shall have the meanings defined in District Resolution Nos. 2003-7 (the "Procedural Assessment Resolution"), 2003-8 (the "Initial Assessment Resolution") and 2003-11 (the "Final Assessment Resolution").

SECTION 3. FINDINGS. It is hereby ascertained, determined and declared that:

(A) The District is a special purpose local government organized and existing in accordance with Sections 1013.355, 1013.356, and 1013.357, Florida Statutes, (the "Educational Facilities Act") and is a dependant special district, established and created pursuant to Chapter 189, Florida Statutes.

(B) The District was created for the purpose of assisting in financing the construction and maintenance of the Educational Facilities Improvements to be located within District boundaries.

(C) The Educational Facilities Act expressly empowers the District to levy, impose, collect, and enforce non-ad valorem assessments, sometimes referred to as special assessments. The reference to non-ad valorem assessments in the Educational Facilities Act means those assessments which are not based upon millage and which can become a lien against a homestead as permitted in Section 4, Article X of the State Constitution.

(D) Pursuant to Sections 197.3631, 197.3632, and 197.3635, Florida Statutes, authorizing the imposition and collection of non-ad valorem assessments on the same bill as ad valorem taxes (the "Uniform Collection Act"), the District also has the power and authority to levy, impose, collect, and enforce non-ad valorem assessments.

(E) Pursuant to the Procedural Assessment Resolution, the District is required to adopt an Annual Assessment Resolution approving the non-ad valorem assessment roll for each Fiscal Year.

(F) The District has heretofore directed the preparation of an assessment roll for Fiscal Year 2020-21 containing a description of the real property subject to the special assessments, the name and address of the owner of such property and the amount of the assessment (the "Assessment Roll").

(G) The Board wishes to hereby approve the Assessment Roll and to direct certification of the Assessment Roll to the Osceola County Tax Collector for collection.

SECTION 4. APPROVAL AND CERTIFICATION OF ASSESSMENT ROLL; LIEN OF ASSESSMENTS.

(A) The Assessment Roll, which is on file with the District Manager and incorporated herein by reference, is hereby approved. The District Manager shall cause the certification and delivery of the Assessment Roll to the Tax Collector by August 21, 2020, in the manner prescribed by the Uniform Collection Act. The Assessment Roll as delivered to the Tax Collector shall be accompanied by a Certificate to Non-Ad Valorem Assessment Roll in substantially the form attached hereto as Appendix A.

(B) The special assessments shall constitute a lien against assessed property equal in rank and dignity with the liens of all state, county, district or municipal taxes and other non-ad valorem assessments. Except as otherwise provided by law, such lien shall be superior in dignity to all other liens, titles and claims, until paid. The lien shall attach to the property included on the Assessment Roll as of the prior January 1, the lien date for ad valorem taxes.

SECTION 5. APPLICABILITY AND EFFECTIVE DATE. This Resolution shall be liberally construed to effect the purposes hereof and shall take effect immediately upon its adoption.

DULY ADOPTED this 5th day of August, 2020.

**BOARD OF SUPERVISORS OF THE
BELLALAGO EDUCATIONAL FACILITIES
BENEFIT DISTRICT**

By: _____
Chair

(SEAL)

ATTEST:

Secretary

**APPENDIX A – FORM OF
CERTIFICATE TO NON-AD VALOREM ASSESSMENT ROLL**

I HEREBY CERTIFY that I am the Chairman of the Board of Supervisors of the Bellalago Educational Facilities Benefit District (the "District") or authorized agent of the District; as such I have satisfied myself that all property included or includable on the non-ad valorem assessment roll for the District (the "Non-Ad Valorem Assessment Roll") is properly assessed so far as I have been able to ascertain; and that all required extensions on the above described roll to show the non-ad valorem assessments attributable to the property listed therein have been made pursuant to law.

I FURTHER CERTIFY that, in accordance with the Uniform Assessment Collection Act, this certificate and the herein described Non-Ad Valorem Assessment Roll will be delivered to the Osceola County Tax Collector by August 21, 2020.

IN WITNESS WHEREOF, I have subscribed this certificate and directed the same to be delivered to the Osceola County Tax Collector and made part of the above described Non-Ad Valorem Assessment Roll this 5th day of August, 2020.

**BELLALAGO EDUCATIONAL FACILITIES
BENEFIT DISTRICT**

By: _____
Chair

Bellalago E.F.B.D.
Pro Forma 2020-2021

Item #	Description	All 2020-2021 Bellalago Parcels/Units		Original Bellalago Service Area		Estate C Lots 1-103 (Formerly Bellalago West Unplatted Lots)		Bellalago Phase B-2 (Formerly Tract B)		Estate C Lots 104-119 and Reedy Reserve Ph 2 (Formerly Bellalago West Unplatted Lots)	
		Total E.F.B.D. Units	Total Cost	Costs to be Recovered by the NAV	Approx. Cost Per EDU	Costs to be Recovered by the NAV	Approx. Cost Per EDU	Costs to be Recovered by the NAV	Approx. Cost Per EDU	Costs to be Recovered by the NAV	Approx. Cost Per EDU
1	<i>E.F.B.D. Assessment Units Collected Using the Uniform Collection Method</i>	2,615		2,265		103		138		109	
2	Net Assessment (Total Units x Base NAV per Unit)		\$ 709,960.74	\$ 621,878.40	\$ 274.56	\$ 28,279.68	\$ 274.56	\$ 29,875.62	\$ 216.49	\$ 29,927.04	\$ 274.56
2a	Adjustment for shortfall		\$ 7,183.30	\$ 6,568.50	\$ 2.90	\$ 298.70	\$ 2.90	\$ -	\$ -	\$ 316.10	\$ 2.90
2b	<i>Recoverable Collection Costs (Source: Proposed Budget, unless noted otherwise)</i>		\$ 717,144.04	\$ 628,446.90	\$ 277.46	\$ 28,578.38	\$ 277.46	\$ 29,875.62	\$ 216.49	\$ 30,243.14	\$ 277.46
3	Roll Maintenance, Preparation & Documentation		\$ 4,050.00	\$ 3,510.75	\$ 1.55	\$ 159.65	\$ 1.55	\$ 213.90	\$ 1.55	\$ 168.95	\$ 1.55
4	Audit		\$ 10,300.00	\$ 8,924.10	\$ 3.94	\$ 405.82	\$ 3.94	\$ 543.72	\$ 3.94	\$ 429.46	\$ 3.94
5	Director's Liability Insurance		\$ 5,000.00	\$ 4,326.15	\$ 1.91	\$ 196.73	\$ 1.91	\$ 263.58	\$ 1.91	\$ 208.19	\$ 1.91
6	Registration		\$ 175.00	\$ 158.55	\$ 0.07	\$ 7.21	\$ 0.07	\$ 9.66	\$ 0.07	\$ 7.63	\$ 0.07
7	Advertisement		\$ 800.00	\$ 679.50	\$ 0.30	\$ 30.90	\$ 0.30	\$ 41.40	\$ 0.30	\$ 32.70	\$ 0.30
8	Legal		\$ 10,000.00	\$ 8,652.30	\$ 3.82	\$ 393.46	\$ 3.82	\$ 527.16	\$ 3.82	\$ 416.38	\$ 3.82
9	Disclosure Fee		\$ 2,500.00	\$ 2,174.40	\$ 0.96	\$ 98.88	\$ 0.96	\$ 132.48	\$ 0.96	\$ 104.64	\$ 0.96
10	Trustee Fee		\$ 9,960.00	\$ 8,629.65	\$ 3.81	\$ 392.43	\$ 3.81	\$ 525.78	\$ 3.81	\$ 415.29	\$ 3.81
11	Arbitrage Calculations		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
12	School District Management Fee		\$ 20,000.00	\$ 17,327.25	\$ 7.65	\$ 787.95	\$ 7.65	\$ 1,055.70	\$ 7.65	\$ 833.85	\$ 7.65
13	Collection Cost of \$1.00/tax parcel billed using Uniform Collection Method (Source: Osceola County Assessment Office) for 2,615 parcels on the roll	2,615	\$ 2,615.00	\$ 2,265.00	\$ 1.00	\$ 103.00	\$ 1.00	\$ 138.00	\$ 1.00	\$ 109.00	\$ 1.00
14	<i>Subtotal</i>		\$ 1,499,688.08	\$ 685,094.55	\$ 302.47	\$ 31,154.41	\$ 302.47	\$ 33,327.00	\$ 241.50	\$ 32,969.23	\$ 302.47
15	4% Discount (Source: Florida Statute)		\$ 32,606.00	\$ 28,539.00	\$ 12.60	\$ 1,297.80	\$ 12.60	\$ 1,389.66	\$ 10.07	\$ 1,373.40	\$ 12.60
16	Rate Adjusted for 4% Discount		\$ 815,150.04	\$ 713,633.55	\$ 315.07	\$ 32,452.21	\$ 315.07	\$ 34,716.66	\$ 251.57	\$ 34,342.63	\$ 315.07
17	Approx. Tax Collector's Fee - Collection Cost of 2% of NAV Assessment Total on the Certified Roll (Source: Tax Collector's Office)		\$ 16,635.72	\$ 14,563.95	\$ 6.31	\$ 662.29	\$ 6.31	\$ 709.32	\$ 5.04	\$ 700.87	\$ 6.31
18	Pro Forma Assessment Total/Rate		\$ 831,785.76	\$ 728,197.50	\$ 321.50	\$ 33,114.50	\$ 321.50	\$ 35,425.98	\$ 256.71	\$ 35,043.50	\$ 321.50

Total Amount to be Collected on Roll	\$ 831,781.48
Pro Forma Total to be Collected	\$ 831,785.76
Shortage due to rounding	\$ (4.28)

2020-21 Bellalago E.F.B.D. NAV Assessment Roll
Approved for Certification

Parcel ID	EDUs	Rate per EDU	NAV Assessment
29-26-29-2646-0001-1080	1	\$ 321.50	\$ 321.50
29-26-29-2646-0001-1090	1	\$ 321.50	\$ 321.50
29-26-29-2646-0001-1100	1	\$ 321.50	\$ 321.50
29-26-29-2646-0001-1110	1	\$ 321.50	\$ 321.50
29-26-29-2646-0001-1120	1	\$ 321.50	\$ 321.50
29-26-29-2646-0001-1130	1	\$ 321.50	\$ 321.50
29-26-29-2646-0001-1140	1	\$ 321.50	\$ 321.50
29-26-29-2646-0001-1150	1	\$ 321.50	\$ 321.50
29-26-29-2646-0001-1160	1	\$ 321.50	\$ 321.50
29-26-29-2646-0001-1170	1	\$ 321.50	\$ 321.50
29-26-29-2646-0001-1180	1	\$ 321.50	\$ 321.50
29-26-29-2646-0001-1190	1	\$ 321.50	\$ 321.50
29-26-29-2646-0001-1200	1	\$ 321.50	\$ 321.50
29-26-29-2646-0001-1210	1	\$ 321.50	\$ 321.50
29-26-29-2646-0001-1220	1	\$ 321.50	\$ 321.50
29-26-29-2646-0001-1230	1	\$ 321.50	\$ 321.50

Parcel ID	EDUs	Rate per EDU	NAV Assessment
33-26-29-3356-0001-2890	1	\$ 321.50	\$ 321.50
33-26-29-3356-0001-2900	1	\$ 321.50	\$ 321.50
33-26-29-3356-0001-2910	1	\$ 321.50	\$ 321.50
33-26-29-3356-0001-2920	1	\$ 321.50	\$ 321.50
33-26-29-3356-0001-2930	1	\$ 321.50	\$ 321.50
33-26-29-3356-0001-2940	1	\$ 321.50	\$ 321.50
33-26-29-3356-0001-2950	1	\$ 321.50	\$ 321.50
33-26-29-3356-0001-2960	1	\$ 321.50	\$ 321.50
33-26-29-3356-0001-2970	1	\$ 321.50	\$ 321.50
33-26-29-3356-0001-2980	1	\$ 321.50	\$ 321.50
33-26-29-3356-0001-2990	1	\$ 321.50	\$ 321.50
33-26-29-3356-0001-3000	1	\$ 321.50	\$ 321.50
33-26-29-3356-0001-3010	1	\$ 321.50	\$ 321.50
33-26-29-3356-0001-3020	1	\$ 321.50	\$ 321.50
33-26-29-3356-0001-3030	1	\$ 321.50	\$ 321.50
Total EDUs and NAV Assessment	2615	\$ 831,781.48	\$ 831,781.48

Bellalago Educational Facilities Benefit District

August 5, 2020

Board Matters Agenda Item 3

Approval of Resolution 2020-3 Adopting 2020-21 Annual Budget

Executive Summary:

Request approval of Resolution 2020-3 Adopting the 2020-21 Annual Budget

General Fund:

Total Estimated Revenues - \$2,475,706.25
Total Appropriations - \$82,050.00
Total Transfers Out - \$1,732,492.21
Fund Balance - \$1,446,273.67

Debt Service Fund:

Total Appropriations - \$1,732,492.21
Total Transfers In - \$1,732,492.21
Fund Balance - \$474,489.51

RESOLUTION 2020-3

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE BELLALAGO EDUCATIONAL FACILITIES BENEFIT DISTRICT, OSCEOLA COUNTY, FLORIDA, ADOPTING A BUDGET FOR THE FISCAL YEAR 2020-21; PROVIDING FOR APPLICABILITY AND AN EFFECTIVE DATE.

BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE BELLALAGO EDUCATIONAL FACILITIES BENEFIT DISTRICT AS FOLLOWS:

SECTION 1. AUTHORITY. This Resolution of the Board of Supervisors (the "Board") of the Bellalago Educational Facilities Benefit District (the "District") is adopted pursuant to the Interlocal Agreement between Osceola County, Florida (the "County") and the School Board of Osceola County dated September 15, 2003, as amended and County Ordinance No. 03-15, as amended (collectively, the "District Charter"), Chapters 189 and 1013, Florida Statutes, and other applicable provisions of law.

SECTION 2. FINDINGS. It is hereby ascertained, determined and declared as follows:

(A) On April 29, 2020, the Board approved a Proposed Fiscal Year 2020-21 Annual Budget and scheduled a public hearing thereon as required by the District Charter.

(B) On August 5, 2020, the Board conducted a duly noticed public hearing to receive comment upon such proposed budget.

(C) In accordance with the District Charter, the Board hereby determines that the Fiscal Year 2020-21 Annual Budget of the District accurately describes the estimated amounts to be expended by the Board in the ensuing fiscal year.

SECTION 3. ADOPTION OF BUDGET. The Fiscal Year 2020-21 Annual Budget attached hereto as Appendix A is hereby approved and adopted. The District Manager is hereby directed to submit a certified copy of this Resolution, including the budget attached hereto, to Osceola County in accordance with the District Charter.

SECTION 4. APPLICABILITY AND EFFECTIVE DATE. This Resolution shall be liberally construed to effect the purposes hereof and shall take effect immediately upon its adoption.

DULY ADOPTED this 5th day of August, 2020.

**BOARD OF SUPERVISORS OF THE
BELLALAGO EDUCATIONAL FACILITIES
BENEFIT DISTRICT**

[SEAL]

By: _____
Chair

ATTEST:

Secretary

APPENDIX A

Bellalago Educational Facilities Benefit District

Fiscal Year 2020-21 Final Budget

General Fund

Uses	Function	2020-21 Preliminary	2020-2021 Final	Difference
ESTIMATED REVENUES				
Federal Direct	3100			0.00
Federal Through State & Local	3200			0.00
State Sources	3300			0.00
Local Sources	3400	2,479,888.65	2,475,706.25	(4,182.40)
Total Estimated Revenues		<u>2,479,888.65</u>	<u>2,475,706.25</u>	<u>(4,182.40)</u>
APPROPRIATIONS				
Current:				
Instruction	5000			0.00
Pupil Personnel Services	6100			0.00
Instructional Media Services	6200			0.00
Instruction and Curriculum Development Services	6300			0.00
Instructional Staff Training Services	6400			0.00
Instruction Related Technology	6500			0.00
Board	7100	49,325.00	49,325.00	0.00
General Administration	7200			0.00
School Administration	7300			0.00
Facilities Acquisition and Construction	7400			0.00
Fiscal Services	7500	20,000.00	20,000.00	0.00
Food Services	7600			0.00
Central Services	7700			0.00
Pupil Transportation Services	7800			0.00
Operation of Plant	7900			0.00
Maintenance of Plant	8100			0.00
Administrative Technology Services	8200			0.00
Community Services	9100			0.00
Debt Service: (Function 9200)				
Retirement of Principal	7100			0.00
Interest	7200			0.00
Dues, Fees and Issuance Costs	7300	12,460.00	12,460.00	0.00
Miscellaneous Expenditures	7900			0.00
Capital Outlay:				
Facilities Acquisition and Construction	7420			0.00
Other Capital Outlay	9300			0.00
Total Estimated Appropriations		<u>81,785.00</u>	<u>81,785.00</u>	<u>0.00</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures		<u>2,398,103.65</u>	<u>2,393,921.25</u>	<u>(4,182.40)</u>
OTHER SOURCES (USES)				
Loans Incurred	3720			0.00
Proceeds from the Sale of Capital Assets	3730			0.00
Loss Recoveries	3740			0.00
Proceeds of Forward Supply Contract	3760			0.00
Special Facilities Construction Advances	3770			0.00
Transfers In	3600			0.00
Transfers Out	9700	(1,733,687.53)	(1,732,492.21)	1,195.32
Total Other Financing Sources (Uses)		<u>(1,733,687.53)</u>	<u>(1,732,492.21)</u>	<u>1,195.32</u>
FUND BALANCE				
Net Change in Fund Balances		607,484.19	661,429.04	(2,987.08)
Fund Balance - Beginning of Year	2800	785,109.63	785,109.63	0.00
Adjustment to Fund Balance	2891			
Fund Balance - End of Year	2700	<u>1,392,593.82</u>	<u>1,446,538.67</u>	<u>(2,987.08)</u>

Bellalago Educational Facilities Benefit District

Fiscal Year 2020-21 Final Budget

General Fund

Supporting Schedule of Estimated Revenues, Appropriations and Other Sources / Uses

Estimated Revenues:		
Source	Description	Amount
Bellalago Academy	Charter school capital outlay	747,658.00
Bellalago Residents	EFBD assessments, net of 4% discount	800,430.88
School Board	Debt Service	928,872.77
Total Revenues:		2,475,706.25

Expenditures:		
Vendor	Description	Amount
Function 7100:		
Ennead LLC	Assessment preparation fees	3,950.00
Moss, Krusick & Associates, LLC	Audit	10,300.00
	Director's liability insurance	5,000.00
Department of Economic Opportunity	Registration	175.00
Orlando Sentinel	Posting of public meetings	800.00
Bryant Miller & Olive	Legal counsel	10,000.00
Bruce Vickers Tax Collector	Tax collector collection fees	16,500.00
Osceola County Property Appraiser	County assessment fee	2,600.00
Function 7500:		
The School District of Osceola County	District Management Fee	20,000.00
Function 9200:		
US Bank	Trustee fees - 20014 Series	9,960.00
DAC	Disclosure report	2,500.00
The PFM Group	Arbitrage Calculation	-
Total Expenditures:		82,050.00

Other Sources:		
From	Description	Amount
		-
Total Other Sources:		-

Other Uses:		
To	Description	Amount
Debt Service Fund	Transfers Out to meet debt service requirements	1,732,492.21
Total Other Uses:		1,732,492.21
Balance:		661,164.04

Bellalago Educational Facilities Benefit District

Fiscal Year 2020-21 Final Budget

Debt Service

Uses	Function	2020-21 Preliminary	2020-2021 Final	Difference
ESTIMATED REVENUES				
Federal Direct	3100			0.00
Federal Through State & Local	3200			0.00
State Sources	3300			0.00
Local Sources	3400			0.00
Total Revenues		0.00	0.00	0.00
APPROPRIATIONS				
Current:				
Instruction	5000			0.00
Pupil Personnel Services	6100			0.00
Instructional Media Services	6200			0.00
Instruction and Curriculum Development Services	6300			0.00
Instructional Staff Training Services	6400			0.00
Instruction Related Technology	6500			0.00
Board	7100			0.00
General Administration	7200			0.00
School Administration	7300			0.00
Facilities Acquisition and Construction	7400			0.00
Fiscal Services	7500			0.00
Food Services	7600			0.00
Central Services	7700			0.00
Pupil Transportation Services	7800			0.00
Operation of Plant	7900			0.00
Maintenance of Plant	8100			0.00
Administrative Technology Services	8200			0.00
Community Services	9100			0.00
Debt Service: (Function 9200)				
Retirement of Principal	7100	1,005,000.00	1,005,000.00	0.00
Interest	7200	727,492.21	727,492.21	0.00
Dues, Fees and Issuance Costs	7300			0.00
Miscellaneous Expenditures	7900			0.00
Capital Outlay:				
Facilities Acquisition and Construction	7420			0.00
Other Capital Outlay	9300			0.00
Total Expenditures		1,732,492.21	1,732,492.21	0.00
Excess (Deficiency) of Revenues Over (Under) Expenditures				
		(1,732,492.21)	(1,732,492.21)	0.00
OTHER SOURCES (USES)				
Loans Incurred	3720			0.00
Proceeds from the Sale of Capital Assets	3730			0.00
Loss Recoveries	3740			0.00
Proceeds of Forward Supply Contract	3760			0.00
Special Facilities Construction Advances	3770			0.00
Transfers In	3600	1,732,492.21	1,732,492.21	0.00
Transfers Out	9700			0.00
Total Other Financing Sources (Uses)		1,732,492.21	1,732,492.21	0.00
SPECIAL ITEMS				
				0.00
FUND BALANCE				
Net Change in Fund Balances		0.00	0.00	0.00
Fund Balance - Beginning of Year	2800	474,489.51	474,489.51	0.00
Adjustment to Fund Balance	2891			
Fund Balance - End of Year	2700	474,489.51	474,489.51	0.00

Bellalago Educational Facilities Benefit District

Fiscal Year 2020-21 Final Budget

Debt Service

Supporting Schedule of Estimated Revenue, Appropriations and Other Sources / Uses

Estimated Revenues:

Source	Description	Amount
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Total Revenues: _____ -

Appropriations:

Vendor	Description	Amount
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Debt Service	November 2020 interest - 2014 Series	61,802.09
Debt Service	May 2021 principal - 2014 Series	1,005,000.00
Debt Service	May 2021 interest - 2014 Series	370,812.51
Debt Service	November 2021 interest - 2014 Series	294,877.61

Total Expenditures: _____ 1,732,492.21

Other Sources:

From	Description	Amount
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General Fund	Transfer in to meet debt service requirements	1,732,492.21
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Total Transfers In: _____ 1,732,492.21

Other Uses:

To	Description	Amount
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Total Transfers Out: _____ -

Balance: _____ -