

CURRENTS COMMUNITY DEVELOPMENT DISTRICT



ADOPTED BUDGET

FISCAL YEAR 2022

PREPARED BY:

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**Currents Community Development District
General Fund - Budget
Fiscal Year 2022**

Description	FY 2021 Adopted Budget	Actual at 01/31/2021	Anticipated at 09/30/2021	FULL BUILDOUT ESTIMATES	FY 2022 Budget
Revenues and Other Sources					
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -
Interest Income - General Account	\$ -	\$ -	\$ -	\$ -	\$ -
Assessment Revenue					
Assessments - On-Roll	\$ 36,512	\$ -	\$ 36,512	\$ 685,920	\$ 36,534
Assessments - Off-Roll	\$ 134,599	\$ 35,000	\$ 134,599	\$ -	\$ 134,679
Contributions - Private Sources					
Taylor Morrison	\$ -	\$ -	\$ -	\$ -	\$ -
Total Revenue & Other Sources	\$ 171,111	\$ 35,000	\$ 171,111	\$ 685,920	\$ 171,213
Appropriations					
Legislative					
Board of Supervisor's Fees	\$ -	\$ -	\$ -	\$ -	\$ -
Board of Supervisor's - FICA	\$ -	\$ -	\$ -	\$ -	\$ -
Executive					
Professional - Management	\$ 40,000	\$ 13,333	\$ 40,000	\$ 40,000	\$ 40,000
Financial and Administrative					
Audit Services	\$ 4,500	\$ 500	\$ 4,500	\$ 4,500	\$ 4,500
Accounting Services	\$ 16,000	\$ 800	\$ 16,000	\$ 16,000	\$ 16,000
Assessment Roll Preparation	\$ 8,000	\$ 5,000	\$ 8,000	\$ 8,000	\$ 8,000
Arbitrage Rebate Fees	\$ 500	\$ -	\$ 500	\$ 500	\$ 500
Other Contractual Services					
Recording and Transcription	\$ -	\$ -	\$ -	\$ -	\$ -
Legal Advertising	\$ 5,000	\$ 336	\$ 2,000	\$ 5,000	\$ 2,000
Trustee Services	\$ 8,250	\$ -	\$ -	\$ 8,250	\$ 8,250
Dissemination Agent Services	\$ 500	\$ -	\$ 500	\$ 500	\$ 500
Property Appraiser Fees	\$ -	\$ -	\$ -	\$ -	\$ -
Bank Service Fees	\$ 350	\$ 95	\$ 350	\$ 350	\$ 400
Travel and Per Diem					
				\$ -	\$ -
Communications and Freight Services					
Telephone	\$ -	\$ -	\$ -	\$ -	\$ -
Postage, Freight & Messenger	\$ 750	\$ 64	\$ 200	\$ 750	\$ 500
Rentals and Leases					
Miscellaneous Equipment	\$ -	\$ -	\$ -	\$ -	\$ -
Computer Services (Web Site)	\$ 1,500	\$ -	\$ 1,500	\$ 1,500	\$ 1,500
Insurance					
	\$ 5,200	\$ 5,251	\$ 5,251	\$ 5,200	\$ 5,500
Subscriptions and Memberships					
	\$ 175	\$ 175	\$ 175	\$ 175	\$ 175
Printing and Binding					
	\$ 330	\$ 551	\$ 700	\$ 330	\$ 330
Office Supplies					
	\$ -	\$ -	\$ -	\$ -	\$ -
Legal Services					
General Counsel	\$ 15,000	\$ 2,872	\$ 7,500	\$ 15,000	\$ 10,000
Series 2020A and B Bonds	\$ -	\$ 3,934	\$ 4,934	\$ -	\$ -
Other General Government Services					
Engineering Services	\$ 7,500	\$ -	\$ -	\$ 7,500	\$ 5,000
Contingencies	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Outlay	\$ -	\$ -	\$ -	\$ -	\$ -
Stormwater Management Services					
Professional - Management	\$ 5,000	\$ -	\$ 5,000	\$ 35,000	\$ 6,000
Field Operations				\$ -	\$ -
Mitigation Monitoring	\$ -	\$ -	\$ -	\$ -	\$ -
Utility Services				\$ -	\$ -
Electric	\$ -	\$ -	\$ -	\$ -	\$ -
Repairs & Maintenance				\$ -	\$ -
Lake System					
Aquatic Week Control	\$ 50,000	\$ -	\$ 50,000	\$ 415,800	\$ 50,000
Lake Bank Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -
Slope Survey Monitoring	\$ -	\$ -	\$ -	\$ 5,000	\$ -
Water Quality Reporting/Testing	\$ -	\$ -	\$ -	\$ 7,500	\$ -
Preserve Services					
Repairs & Maintenance	\$ -	\$ -	\$ -	\$ 49,050	\$ -

**Currents Community Development District
General Fund - Budget
Fiscal Year 2022**

Description	FY 2021 Adopted Budget	Actual at 01/31/2021	Anticipated at 09/30/2021	FULL BUILDOUT ESTIMATES	FY 2022 Budget
Capital Outlay					
Aeration Systems	\$ -	\$ -	\$ -	\$ -	\$ -
Littoral Shelf Plantings	\$ -	\$ -	\$ -	\$ -	\$ -
Erosion Restoration	\$ -	\$ -	\$ -	\$ -	\$ -
Contingencies	\$ -	\$ -	\$ -	\$ -	\$ -
Contingencies - OVERALL	\$ -	\$ -	\$ -	\$ 12,000	\$ 9,500
Landscaping					
Repairs & Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -
Reserves					
Operational Reserve (Future Years)	\$ -	\$ -	\$ -	\$ -	\$ -
Other Fees and Charges					
Discounts/Collection Fees	\$ 2,556	\$ -	\$ -	\$ 48,014	\$ 2,557
Total Appropriations	\$ 171,111	\$ 32,911	\$ 147,110	\$ 685,920	\$ 171,213

Fund Balances:

	\$ -	\$ 2,089	\$ 24,001	\$ -
Fund Balance - Beginning				
Restricted for Future Operations	\$ -	\$ -	\$ -	\$ -
Unassigned	\$ -	\$ -	\$ -	\$ -
Total Fund Balance		\$ 2,089	\$ 24,001	\$ -

Assessment Rate - FULL BUILDOUT

Product Type	EAU Factor	# of Units	FY 2021	FULL BUILDOUT
Single Family 30' - 39'	0.65	170	\$ 116.48	\$ 466.93
Single Family 50' - 59'	0.85	299	\$ 152.32	\$ 610.60
Single Family 60' - 69'	1.00	245	\$ 179.20	\$ 718.35
Single Family 70' - 79'	1.10	160	\$ 197.12	\$ 790.19
Multi-Family	0.45	376	\$ 80.64	\$ 323.26
Totals:		1250		
			At ONE RATE FOR ALL UNITS	\$ 136.97
			At ONE RATE FOR PHASE 1 ONLY	\$ 651.00

Assessment Rate - PHASE I

Product Type	EAU Factor	# of Units	FY 2021	FY 2022	TOTAL REVENUE
Single Family 30' - 39'	0.65	44	\$ 116.48	\$ 116.55	\$ 5,128.22
Single Family 50' - 59'	0.85	49	\$ 152.32	\$ 152.41	\$ 7,468.20
Single Family 60' - 69'	1.00	67	\$ 179.20	\$ 179.31	\$ 12,013.67
Single Family 70' - 79'	1.10	31	\$ 197.12	\$ 197.24	\$ 6,114.42
Multi-Family	0.45	72	\$ 80.64	\$ 80.69	\$ 5,809.60
Totals:		263			\$ 36,534.12

Currents Community Development District

**Debt Service Fund - Series 2020 A-1 Bonds - Budget
Fiscal Year 2022**

Description	FY 2021 Adopted Budget	Actual at 01/31/2021	Anticipated at 09/30/2021	FY 2022 Budget
Revenues and Other Sources				
Carryforward (Capitalized Interest to 11/01/2021)	\$ 302,717	\$ -	\$ -	\$ 221,500
Interest Income				
Revenue Account	\$ -	\$ -	\$ -	\$ -
Reserve Account	\$ -	\$ 5	\$ 8	\$ -
Interest Account	\$ -	\$ 8	\$ 15	\$ -
Prepayment Account	\$ -	\$ -	\$ -	\$ -
Capitalized Interest Account	\$ -	\$ -	\$ -	\$ -
Special Assessment Revenue				
Special Assessment - On-Roll		\$ -	\$ -	\$ 701,123
Special Assessment - Off-Roll	\$ -	\$ -	\$ -	\$ -
Special Assessment - Prepayment	\$ -	\$ -	\$ -	\$ -
Debt Proceeds				
Series 2019 Issuance Proceeds	\$ -	\$ -	\$ -	\$ -
Total Revenue & Other Sources	\$ 302,717	\$ 14	\$ 23	\$ 922,623
Expenditures and Other Uses				
Debt Service				
Principal Debt Service - Mandatory	\$ -	\$ -	\$ -	\$ 215,000
Principal Debt Service - Early Redemptions	\$ -	\$ -	\$ -	\$ -
Interest Expense	\$ 302,717	\$ 81,217	\$ 302,717	\$ 443,000
Other Fees and Charges				
Discounts for Early Payment	\$ -	\$ -	\$ -	\$ 45,867
Total Expenditures and Other Uses	\$ 302,717	\$ 81,217	\$ 302,717	\$ 703,867
Net Increase/(Decrease) in Fund Balance	\$ -	\$ (81,203)	\$ (302,694)	\$ 218,756
Fund Balance - Beginning	\$ 851,862	\$ 851,862	\$ 851,862	\$ 549,169
Fund Balance - Ending	\$ -	\$ 770,659	\$ 549,169	\$ 767,925

Restricted Fund Balance:

Reserve Account Requirement	\$ 327,600
Restricted for November 1, 2021	
Principal Due	\$ -
Interest Due	\$ 221,500
Total - Restricted Fund Balance:	\$ 549,100

Product Type	Number of Units	FY 2021 Rate	FY 2022 Rate
Single Family 30' - 39'	82	N/A	\$ 529.45
Single Family 50' - 59'	93	N/A	\$ 1,640.65
Single Family 60' - 69'	121	N/A	\$ 1,930.18
Single Family 70' - 79'	69	N/A	\$ 2,123.20
Multi-Family	144	N/A	\$ 868.58
Total:	509		

Currents Community Development District

Debt Service Fund - Series 2020 A-1 Bonds - Budget

Description	Principal Prepayments	Principal	Coupon Rate	Interest	Annual Debt Service (Calendar)	Par Debt Outstanding
Par Amount Issued:		\$ 11,460,000	Varies			
11/1/2020				\$ 81,216.67		
5/1/2021	\$ -		3.000%	\$ 221,500.00	\$ 302,716.67	\$ 11,460,000
11/1/2021				\$ 221,500.00		
5/1/2022	\$ 215,000		3.000%	\$ 221,500.00	\$ 658,000.00	\$ 11,245,000
11/1/2022				\$ 218,275.00		
5/1/2023	\$ 220,000		3.000%	\$ 218,275.00	\$ 656,550.00	\$ 11,025,000
11/1/2023				\$ 214,975.00		
5/1/2024	\$ 225,000		3.000%	\$ 214,975.00	\$ 654,950.00	\$ 10,800,000
11/1/2024				\$ 211,600.00		
5/1/2025	\$ 235,000		3.500%	\$ 211,600.00	\$ 658,200.00	\$ 10,565,000
11/1/2025				\$ 208,075.00		
5/1/2026	\$ 240,000		3.500%	\$ 208,075.00	\$ 656,150.00	\$ 10,325,000
11/1/2026				\$ 203,875.00		
5/1/2027	\$ 250,000		3.500%	\$ 203,875.00	\$ 657,750.00	\$ 10,075,000
11/1/2027				\$ 199,500.00		
5/1/2028	\$ 260,000		3.500%	\$ 199,500.00	\$ 659,000.00	\$ 9,815,000
11/1/2028				\$ 194,950.00		
5/1/2029	\$ 265,000		3.500%	\$ 194,950.00	\$ 654,900.00	\$ 9,550,000
11/1/2029				\$ 190,312.50		
5/1/2030	\$ 275,000		4.000%	\$ 190,312.50	\$ 655,625.00	\$ 9,275,000
11/1/2030				\$ 185,500.00		
5/1/2031	\$ 290,000		4.000%	\$ 185,500.00	\$ 661,000.00	\$ 8,985,000
11/1/2031				\$ 179,700.00		
5/1/2032	\$ 300,000		4.000%	\$ 179,700.00	\$ 659,400.00	\$ 8,685,000
11/1/2032				\$ 173,700.00		
5/1/2033	\$ 310,000		4.000%	\$ 173,700.00	\$ 657,400.00	\$ 8,375,000
11/1/2033				\$ 167,500.00		
5/1/2034	\$ 325,000		4.000%	\$ 167,500.00	\$ 660,000.00	\$ 8,050,000
11/1/2034				\$ 161,000.00		
5/1/2035	\$ 335,000		4.000%	\$ 161,000.00	\$ 657,000.00	\$ 7,715,000
11/1/2035				\$ 154,300.00		
5/1/2036	\$ 350,000		4.000%	\$ 154,300.00	\$ 658,600.00	\$ 7,365,000
11/1/2036				\$ 147,300.00		
5/1/2037	\$ 365,000		4.000%	\$ 147,300.00	\$ 659,600.00	\$ 7,000,000
11/1/2037				\$ 140,000.00		
5/1/2038	\$ 380,000		4.000%	\$ 140,000.00	\$ 660,000.00	\$ 6,620,000
11/1/2038				\$ 132,400.00		
5/1/2039	\$ 395,000		4.000%	\$ 132,400.00	\$ 659,800.00	\$ 6,225,000
11/1/2039				\$ 124,500.00		
5/1/2040	\$ 410,000		4.000%	\$ 124,500.00	\$ 659,000.00	\$ 5,815,000
11/1/2040				\$ 116,300.00		
5/1/2041	\$ 430,000		4.000%	\$ 116,300.00	\$ 662,600.00	\$ 5,385,000
11/1/2041				\$ 107,700.00		
5/1/2042	\$ 445,000		4.000%	\$ 107,700.00	\$ 660,400.00	\$ 4,940,000
11/1/2042				\$ 98,800.00		
5/1/2043	\$ 465,000		4.000%	\$ 98,800.00	\$ 662,600.00	\$ 4,475,000
11/1/2043				\$ 89,500.00		
5/1/2044	\$ 485,000		4.000%	\$ 89,500.00	\$ 664,000.00	\$ 3,990,000
11/1/2044				\$ 79,800.00		

Currents Community Development District

Debt Service Fund - Series 2020 A-1 Bonds - Budget

Description	Principal Prepayments	Principal	Coupon Rate	Interest	Annual Debt Service (Calendar)	Par Debt Outstanding
5/1/2045		\$ 505,000	4.000%	\$ 79,800.00	\$ 664,600.00	\$ 3,485,000
11/1/2045				\$ 69,700.00		
5/1/2046		\$ 525,000	4.000%	\$ 69,700.00	\$ 664,400.00	\$ 2,960,000
11/1/2046				\$ 59,200.00		
5/1/2047		\$ 545,000	4.000%	\$ 59,200.00	\$ 663,400.00	\$ 2,415,000
11/1/2047				\$ 48,300.00		
5/1/2048		\$ 570,000	4.000%	\$ 48,300.00	\$ 666,600.00	\$ 1,845,000
11/1/2048				\$ 36,900.00		
5/1/2049		\$ 590,000	4.000%	\$ 36,900.00	\$ 663,800.00	\$ 1,255,000
11/1/2049				\$ 25,100.00		
5/1/2050		\$ 615,000	4.000%	\$ 25,100.00	\$ 665,200.00	\$ 640,000
11/1/2050				\$ 12,800.00		
5/1/2051		\$ 640,000	4.000%	\$ 12,800.00	\$ 665,600.00	\$ -

Currents Community Development District

**Debt Service Fund - Series 2020 A-2 Bonds - Budget
Fiscal Year 2022**

Description	FY 2021 Adopted Budget	Actual at 01/31/2021	Anticipated at 09/30/2021	FY 2022 Budget
Revenues and Other Sources				
Carryforward	\$ -	\$ -	\$ -	\$ -
Interest Income				
Revenue Account	\$ -	\$ -	\$ -	\$ -
Reserve Account	\$ -	\$ 11	\$ -	\$ -
Interest Account	\$ -	\$ -	\$ -	\$ -
Prepayment Account	\$ -	\$ -	\$ -	\$ -
Capitalized Interest Account	\$ -	\$ -	\$ -	\$ -
Special Assessment Revenue				
Special Assessment - On-Roll		\$ -	\$ -	\$ -
Special Assessment - Off-Roll	\$ 444,628	\$ 119,290	\$ 444,628	\$ 650,675
Special Assessment - Prepayment	\$ -	\$ -	\$ -	\$ -
Debt Proceeds				
Series 2020 Issuance Proceeds	\$ -	\$ -	\$ -	\$ -
Total Revenue & Other Sources	\$ 444,628	\$ 119,301	\$ 444,628	\$ 650,675
Expenditures and Other Uses				
Debt Service				
Principal Debt Service - Mandatory	\$ -	\$ -	\$ -	\$ -
Principal Debt Service - Early Redemptions	\$ -	\$ -	\$ -	\$ -
Interest Expense	\$ 444,628	\$ 119,290	\$ 444,628	\$ 650,675
Other Fees and Charges				
Discounts for Early Payment	\$ -	\$ -	\$ -	\$ -
Total Expenditures and Other Uses	\$ 444,628	\$ 119,290	\$ 444,628	\$ 650,675
Net Increase/(Decrease) in Fund Balance	\$ -	\$ 11	\$ -	\$ -
Fund Balance - Beginning	\$ 650,676	\$ 650,676	\$ 650,676	\$ 650,676
Fund Balance - Ending	\$ -	\$ 650,686	\$ 650,676	\$ 650,676

Restricted Fund Balance:

Reserve Account Requirement	\$ 650,675
Restricted for November 1, 2022	N/A
Total - Restricted Fund Balance:	\$ 650,675

Product Type	Number of Units	FY 2021 Rate	FY 2022 Rate
Single Family 30' - 39'	170	\$ 473.95	\$ 473.95
Single Family 50' - 59'	299	\$ 619.78	\$ 619.78
Single Family 60' - 69'	245	\$ 729.14	\$ 729.14
Single Family 70' - 79'	160	\$ 802.06	\$ 802.06
Multi-Family	376	\$ 328.12	\$ 328.12
Total:	1,250		

Currents Community Development District

Debt Service Fund - Series 2020 A-2 Bonds - Budget

Description	Principal Prepayments	Principal	Coupon Rate	Interest	Annual Debt Service (Calendar)
Par Amount Issued:		\$ 15,310,000	4.250%		
11/1/2020				\$ 119,290.42	
5/1/2021				\$ 325,337.50	\$ 444,627.92
11/1/2021				\$ 325,337.50	
5/1/2022				\$ 325,337.50	\$ 650,675.00
11/1/2022				\$ 325,337.50	
5/1/2023				\$ 325,337.50	\$ 650,675.00
11/1/2023				\$ 325,337.50	
5/1/2024				\$ 325,337.50	\$ 650,675.00
11/1/2024				\$ 325,337.50	
5/1/2025				\$ 325,337.50	\$ 650,675.00
11/1/2025				\$ 325,337.50	
5/1/2026				\$ 325,337.50	\$ 650,675.00
11/1/2026				\$ 325,337.50	
5/1/2027				\$ 325,337.50	\$ 650,675.00
11/1/2027				\$ 325,337.50	
5/1/2028				\$ 325,337.50	\$ 650,675.00
11/1/2028				\$ 325,337.50	
5/1/2029				\$ 325,337.50	\$ 650,675.00
11/1/2029				\$ 325,337.50	
5/1/2030				\$ 325,337.50	\$ 650,675.00
11/1/2030				\$ 325,337.50	
5/1/2031				\$ 325,337.50	\$ 650,675.00
11/1/2031				\$ 325,337.50	
5/1/2032				\$ 325,337.50	\$ 650,675.00
11/1/2032				\$ 325,337.50	
5/1/2033				\$ 325,337.50	\$ 650,675.00
11/1/2033				\$ 325,337.50	
5/1/2034				\$ 325,337.50	\$ 650,675.00
11/1/2034				\$ 325,337.50	
5/1/2035				\$ 325,337.50	\$ 650,675.00
11/1/2035				\$ 325,337.50	
5/1/2036				\$ 325,337.50	\$ 650,675.00
11/1/2036				\$ 325,337.50	
5/1/2037				\$ 325,337.50	\$ 650,675.00
11/1/2037				\$ 325,337.50	
5/1/2038				\$ 325,337.50	\$ 650,675.00
11/1/2038				\$ 325,337.50	
5/1/2039				\$ 325,337.50	\$ 650,675.00
11/1/2039				\$ 325,337.50	
5/1/2040				\$ 325,337.50	\$ 650,675.00
11/1/2040				\$ 325,337.50	
5/1/2041				\$ 325,337.50	\$ 650,675.00
11/1/2041		\$ 15,310,000	4.250%	\$ 325,337.50	