

BEAUMONT

COMMUNITY DEVELOPMENT DISTRICT

June 12, 2023

BOARD OF SUPERVISORS

REGULAR

MEETING AGENDA

BEAUMONT
COMMUNITY DEVELOPMENT DISTRICT

AGENDA
LETTER

Beaumont Community Development District
OFFICE OF THE DISTRICT MANAGER
2300 Glades Road, Suite 410W•Boca Raton, Florida 33431
Phone: (561) 571-0010•Toll-free: (877) 276-0889•Fax: (561) 570-0013

June 5, 2023

Board of Supervisors
Beaumont Community Development District

<p><u>ATTENDEES:</u> Please identify yourself each time you speak to facilitate accurate transcription of meeting minutes.</p>

Dear Board Members:

The Board of Supervisors of the Beaumont Community Development District will hold a Regular Meeting on June 12, 2023 at 1:30 p.m., at 7764 Penrose Place, Wildwood, Florida 34785. The agenda is as follows:

1. Call to Order/Roll Call
2. Public Comments
3. Presentation of Audited Annual Financial Report for the Fiscal Year Ended September 30, 2022, Prepared by Berger, Toombs, Elam, Gaines & Frank
4. Consideration of Resolution 2023-05, Hereby Accepting the Audited Annual Financial Report for the Fiscal Year Ended September 30, 2022
5. Consideration of Recovered Energy Technologies Off-Grid Lighting & Sensing Technical & Financial Proposal for Beaumont Amenities Centre
6. Continued Discussion: Fiscal Year 2024 Proposed Budget
 - A. Single Family and Townhome Capital Outlay Requests
7. Consideration of Resolution 2023-04, Designating Dates, Times and Locations for Regular Meetings of the Board of Supervisors of the District for Fiscal Year 2023/2024 and Providing for an Effective Date
8. Acceptance of Unaudited Financial Statements as of April 30, 2023
9. Approval of May 8, 2023 Regular Meeting Minutes
10. Staff Reports
 - A. District Counsel: *Kutak Rock LLP*
 - B. District Engineer: *Morris Engineering and Consulting, LLC*

- C. Field Operations Manager: *Evergreen Lifestyles Management*
- D. District Manager: *Wrathell, Hunt and Associates, LLC*
 - 336 Registered Voters in District as of April 15, 2023
 - NEXT MEETING DATE: July 10, 2023 at 1:30 PM
 - QUORUM CHECK

SEAT 1	TROY SIMPSON	<input type="checkbox"/>	IN PERSON	<input type="checkbox"/>	PHONE	<input type="checkbox"/>	NO
SEAT 2	JOHN CURTIS	<input type="checkbox"/>	IN PERSON	<input type="checkbox"/>	PHONE	<input type="checkbox"/>	NO
SEAT 3	CANDICE SMITH	<input type="checkbox"/>	IN PERSON	<input type="checkbox"/>	PHONE	<input type="checkbox"/>	NO
SEAT 4	JARED LYBBERT	<input type="checkbox"/>	IN PERSON	<input type="checkbox"/>	PHONE	<input type="checkbox"/>	NO
SEAT 5	GREG MEATH	<input type="checkbox"/>	IN PERSON	<input type="checkbox"/>	PHONE	<input type="checkbox"/>	NO

- 11. Board Members' Comments/Requests
- 12. Public Comments
- 13. Adjournment

Should have any questions or concerns, please do not hesitate to contact me directly at 239-464-7114.

Sincerely,



Chuck Adams
District Manager

BOARD AND STAFF ONLY: TO ATTEND BY TELEPHONE

CALL-IN NUMBER: 1-888-354-0094

PARTICIPANT PASSCODE: 229 774 8903

BEAUMONT
COMMUNITY DEVELOPMENT DISTRICT

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Beaumont Community Development District

ANNUAL FINANCIAL REPORT

September 30, 2022

Beaumont Community Development District

ANNUAL FINANCIAL REPORT

September 30, 2022

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Berger, Toombs, Elam, Gaines & Frank

Certified Public Accountants PL

600 Citrus Avenue
Suite 200
Fort Pierce, Florida 34950

772/461-6120 // 461-1155
FAX: 772/468-9278

REPORT OF INDEPENDENT AUDITORS

To the Board of Supervisors
Beaumont Community Development District
Wildwood, Florida

Report on Audit of the Financial Statements

Opinion

We have audited the financial statements of the governmental activities and each major fund of Beaumont Community Development District (the "District"), as of and for the year ended September 30, 2022, and the related notes to financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of Beaumont Community Development District as of September 30, 2022, and the respective changes in financial position and the budgetary comparison for the General Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS), and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

To the Board of Supervisors
Beaumont Community Development District

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for one year beyond the financial statement date, including currently known information that may raise substantial doubt thereafter.

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users made on the basis of these financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgement and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgement, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

To the Board of Supervisors
Beaumont Community Development District

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that Management's Discussion and Analysis be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the *Governmental Accounting Standards Board* who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued a report dated June 5, 2023 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations and contracts.

The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Beaumont Community Development District's internal control over financial reporting and compliance.

*Berger Toombs Elam
Gaines + Frank*

Berger, Toombs, Elam, Gaines & Frank
Certified Public Accountants PL
Fort Pierce, Florida

June 5, 2023

**Beaumont Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2022**

Management's discussion and analysis of Beaumont Community Development District's (the "District") financial performance provides an objective and easily readable analysis of the District's financial activities. The analysis provides summary financial information for the District and should be read in conjunction with the District's financial statements.

OVERVIEW OF THE FINANCIAL STATEMENTS

The District's basic financial statements comprise three components; 1) *Government-wide financial statements*, 2) *Fund financial statements*, and 3) *Notes to financial statements*. The *Government-wide financial statements* present an overall picture of the District's financial position and results of operations. The *Fund financial statements* present financial information for the District's major funds. The *Notes to financial statements* provide additional information concerning the District's finances.

The *Government-wide financial statements* are the **statement of net position** and the **statement of activities**. These statements use accounting methods similar to those used by private-sector companies. Emphasis is placed on the net position of governmental activities and the change in net position. Governmental activities are primarily supported by special assessments.

The **statement of net position** presents information on all assets and liabilities of the District, with the difference between assets and liabilities reported as net position. Net position is reported in three categories; 1) net investment in capital assets, 2) restricted, and 3) unrestricted. Assets, liabilities, and net position are reported for all Governmental activities.

The **statement of activities** presents information on all revenues and expenses of the District and the change in net position. Expenses are reported by major function and program revenues relating to those functions are reported, providing the net cost of all functions provided by the District. To assist in understanding the District's operations, expenses have been reported as governmental activities. Governmental activities financed by the District include general government, physical environment, culture/recreation, and debt service.

Fund financial statements present financial information for governmental funds. These statements provide financial information for the major funds of the District. Governmental fund financial statements provide information on the current assets and liabilities of the funds, changes in current financial resources (revenues and expenditures), and current available resources.

**Beaumont Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2022**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Fund financial statements include a **balance sheet** and a **statement of revenues, expenditures and changes in fund balances** for all governmental funds. A **statement of revenues, expenditures, and changes in fund balances – budget and actual** is provided for the District's General Fund. *Fund financial statements* provide more detailed information about the District's activities. Individual funds are established by the District to track revenues that are restricted to certain uses or to comply with legal requirements.

The *government-wide financial statements* and the *fund financial statements* provide different pictures of the District. The *government-wide financial statements* provide an overall picture of the District's financial standing. These statements are comparable to private-sector companies and give a good understanding of the District's overall financial health and how the District paid for the various activities, or functions, provided by the District. All assets of the District, including capital assets are reported in the **statement of net position**. All liabilities, including principal outstanding on bonds are included. The **statement of activities** includes depreciation on all long lived assets of the District, but transactions between the different functions of the District have been eliminated in order to avoid "doubling up" the revenues and expenses. The *fund financial statements* provide a picture of the major funds of the District. In the case of governmental activities, outlays for long lived assets are reported as expenditures and long-term liabilities, such as general obligation bonds, are not included in the fund financial statements. To provide a link from the *fund financial statements* to the *government-wide financial statements*, reconciliations are provided from the *fund financial statements* to the *government-wide financial statements*.

Notes to financial statements provide additional detail concerning the financial activities and financial balances of the District. Additional information about the accounting practices of the District, investments of the District, capital assets and long-term debt are some of the items included in the *notes to financial statements*.

Financial Highlights

The following are the highlights of financial activity for the year ended September 30, 2022.

- ◆ The District's assets exceeded liabilities by \$9,005,942, net position. Net investment in capital assets was \$8,070,770. Restricted net position was \$787,149 and unrestricted net position was \$148,023.
- ◆ Governmental activities revenues totaled \$3,630,648 while governmental activities expenses totaled \$1,138,609.

**Beaumont Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2022**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Financial Analysis of the District

The following schedule provides a summary of the assets, liabilities and net position of the District and is presented by category for comparison purposes.

Net Position

	Governmental Activities	
	2022	2021
Current assets	\$ 512,258	\$ 689,879
Restricted assets	1,930,408	2,162,793
Capital assets	16,187,070	16,005,568
Total Assets	18,629,736	18,858,240
Current liabilities	758,794	489,337
Non-current liabilities	8,865,000	11,855,000
Total Liabilities	9,623,794	12,344,337
Net investment in capital assets	8,070,770	5,266,791
Net position - restricted	787,149	1,221,871
Net position - unrestricted	148,023	25,241
Total Net Position	\$ 9,005,942	\$ 6,513,903

The decrease in current assets is related to the decreases in cash and receivables in the current year.

The decrease in restricted assets and the increase in capital assets is related to the capital project activity in the current year.

The increase in current liabilities is related to the increase in the current portion of bonds payable in the current year.

The decrease in non-current liabilities is the result of the principal payments and prepayments made on the outstanding bonds in the current year.

The increase in net investment in capital assets is the result of capital outlay additions and principal payments in the current year.

**Beaumont Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2022**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Financial Analysis of the District (Continued)

The following schedule provides a summary of the changes in net position of the District and is presented by category for comparison purposes.

Change In Net Position

	Governmental Activities	
	2022	2021
Program Revenues		
Charges for services	\$ 3,576,255	\$ 5,344,226
Operating grants and contributions	39,866	136,078
Capital grants and contributions	735	1,024,462
General Revenues		
Miscellaneous revenues	6,638	2,445
Investment earnings	7,154	294
Total Revenues	<u>3,630,648</u>	<u>6,507,505</u>
Expenses		
General government	106,764	113,914
Physical environment	159,529	178,065
Culture/recreation	274,369	171,008
Interest and other charges	597,947	862,782
Total Expenses	<u>1,138,609</u>	<u>1,325,769</u>
Change in Net Position	2,492,039	5,181,736
Net Position - Beginning of Year	<u>6,513,903</u>	<u>1,332,167</u>
Net Position - End of Year	<u><u>\$ 9,005,942</u></u>	<u><u>\$ 6,513,903</u></u>

The decrease in charges for services is related to the decrease in debt service special assessments in the current year.

The decrease in capital contributions is related to a contribution from the Developer for the capital project in the prior year.

The increase in culture/recreation is related to the increase in landscape maintenance, management and lifestyle event expenses in the current fiscal year.

The decrease in interest and other charges is related to the principal payments in the current year.

**Beaumont Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2022**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Capital Assets Activity

The following schedule provides a summary of the District's capital assets as of September 30, 2022 and 2021.

Description	Governmental Activities	
	2022	2021
Construction in progress	\$ 16,187,070	\$ 16,005,568

The activity for the year was additions to construction in progress of \$181,502.

General Fund Budgetary Highlights

Actual expenditures were less than the final budget because landscape maintenance and stormwater management expenditures were less than anticipated.

The September 30, 2022 budget was not amended.

Debt Management

Governmental Activities debt includes the following:

- ◆ February 2019, the District issued \$7,100,000 Series 2019 Special Assessment Bonds. These bonds were issued to provide funds for the Assessment Area Two Project. The balance outstanding at September 30, 2022 was \$3,290,000.
- ◆ In February 2019, the District issued \$5,925,000 Series 2019A-1 Special Assessment Bonds. These bonds were issued to provide funds for the Assessment Area One Project. The balance outstanding at September 30, 2022 was \$5,715,000.
- ◆ In February 2019, the District issued \$4,205,000 Series 2019A-2 Special Assessment Bonds. These bonds were issued to provide funds for the Assessment Area One Project. The balance outstanding at September 30, 2022 was \$275,000.

**Beaumont Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2022**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Economic Factors and Next Year's Budget

Beaumont Community Development District does not expect any economic factors to have any significant effect on the financial position or results of operations of the District in fiscal year 2023.

Request for Information

The financial report is designed to provide a general overview of Beaumont Community Development District's finances for all those with an interest. Questions concerning any of the information provided in this report or requests for additional information should be addressed to the Beaumont Community Development District's Finance Department at 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431.

Beaumont Community Development District
STATEMENT OF NET POSITION
September 30, 2022

	Governmental Activities
ASSETS	
Current Assets	
Cash	\$ 200,268
Special assessments receivable	274,846
Due from others	1,231
Due from developer	29,132
Prepaid expenses	1,434
Deposits	5,347
Total Current Assets	512,258
Non-current Assets	
Restricted assets	
Investments	1,930,408
Capital assets, not being depreciated	
Construction in progress	16,187,070
Total Non-current Assets	18,117,478
Total Assets	18,629,736
LIABILITIES	
Current Liabilities	
Accounts payable and accrued expenses	58,062
Contracts/retainage payable	10,905
Due to developer	40,798
Due to others	10,495
Bonds payable	415,000
Accrued interest	223,534
Total Current Liabilities	758,794
Non-current Liabilities	
Bonds payable	8,865,000
Total Liabilities	9,623,794
NET POSITION	
Net investment in capital assets	8,070,770
Restricted for debt service	787,149
Unrestricted	148,023
Total Net Position	\$ 9,005,942

See accompanying notes to financial statements.

Beaumont Community Development District
STATEMENT OF ACTIVITIES
For the Year Ended September 30, 2022

Functions/Programs	Expenses	Program Services			Net (Expenses)
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Revenues and Changes in Net Position
					Governmental Activities
Governmental Activities					
General government	\$ (106,764)	\$ 140,882	\$ 15,149	\$ -	\$ 49,267
Physical environment	(159,529)	229,861	24,717	735	95,784
Culture/recreation	(274,369)	238,533	-	-	(35,836)
Interest and other charges	(597,947)	2,966,979	-	-	2,369,032
Total Governmental Activities	<u>\$ (1,138,609)</u>	<u>\$ 3,576,255</u>	<u>\$ 39,866</u>	<u>\$ 735</u>	<u>2,478,247</u>
General Revenues					
					6,638
Miscellaneous revenues					7,154
Investment income					<u>13,792</u>
Total General Revenues					
					2,492,039
					6,513,903
Net Position - October 1, 2021					<u>6,513,903</u>
Net Position - September 30, 2022					<u>\$ 9,005,942</u>

See accompanying notes to financial statements.

Beaumont Community Development District
BALANCE SHEET –
GOVERNMENTAL FUNDS
September 30, 2022

	General	Special Revenue	Debt Service	Capital Projects	Total Governmental Funds
ASSETS					
Cash on hand	\$ 200,268	\$ -	\$ -	\$ -	\$ 200,268
Assessments receivable	-	5,782	269,064	-	274,846
Due from other funds	72,502	74,377	-	-	146,879
Due from developer	29,132	-	-	-	29,132
Due from other	1,231	-	-	-	1,231
Prepaid expenses	-	1,434	-	-	1,434
Deposits	3,557	1,790	-	-	5,347
Restricted assets					
Investments	-	-	1,433,811	496,597	1,930,408
Total Assets	\$ 306,690	\$ 83,383	\$ 1,702,875	\$ 496,597	\$ 2,589,545
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES					
LIABILITIES					
Accounts payable and accrued expenses	\$ 25,423	\$ 32,639	\$ -	\$ -	\$ 58,062
Contracts/retainage payable	-	-	-	10,905	10,905
Due to other funds	74,377	72,502	-	-	146,879
Due to others	-	7,109	-	3,386	10,495
Due to developer	30,000	-	10,798	-	40,798
Total Liabilities	129,800	112,250	10,798	14,291	267,139
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenues	24,337	-	256,363	-	280,700
FUND BALANCES					
Nonspendable - prepaids/deposits	3,557	3,224	-	-	6,781
Restricted					
Debt service	-	-	1,435,714	-	1,435,714
Capital projects	-	-	-	482,306	482,306
Unassigned	148,996	(32,091)	-	-	116,905
Total Fund Balances	152,553	(28,867)	1,435,714	482,306	2,041,706
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 306,690	\$ 83,383	\$ 1,702,875	\$ 496,597	\$ 2,589,545

See accompanying notes to financial statements.

Beaumont Community Development District
RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES
TO NET POSITION OF GOVERNMENTAL ACTIVITIES
September 30, 2022

Total Governmental Fund Balances	\$ 2,041,706
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Capital assets, not being depreciated, construction in progress, used in governmental activities are not current financial resources, and therefore, are not reported at the fund level.	16,187,070
Long-term liabilities, including bonds payable, are not due and payable in the current period, and therefore, are not reported at the fund level.	(9,280,000)
Unavailable revenues are recognized as deferred inflows of resources at the fund level, however, revenues are recognized when earned at the government-wide level.	280,700
Accrued interest expense for long-term debt is not a current financial use, and therefore, is not reported at the fund level.	<u>(223,534)</u>
Net Position of Governmental Activities	<u><u>\$ 9,005,942</u></u>

See accompanying notes to financial statements.

Beaumont Community Development District
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES – GOVERNMENTAL FUNDS
For the Year Ended September 30, 2022

	General	Special Revenue	Debt Service	Capital Projects	Total Governmental Funds
Revenues					
Special assessments	\$ 370,743	\$ 238,533	\$ 3,049,812	\$ -	\$ 3,659,088
Developer contributions	39,866	-	-	735	40,601
Miscellaneous revenues	6,638	-	-	-	6,638
Investment income	-	-	5,519	1,635	7,154
Total Revenues	<u>417,247</u>	<u>238,533</u>	<u>3,055,331</u>	<u>2,370</u>	<u>3,713,481</u>
Expenditures					
Current					
General government	99,100	-	7,664	-	106,764
Physical environment	159,529	-	-	-	159,529
Culture/recreation	296	274,073	-	-	274,369
Capital outlay	-	-	-	181,502	181,502
Debt service					
Principal	-	-	2,670,000	-	2,670,000
Other	-	-	662,067	-	662,067
Total Expenditures	<u>258,925</u>	<u>274,073</u>	<u>3,339,731</u>	<u>181,502</u>	<u>4,054,231</u>
Total of Revenues over/(under) expenditures	<u>158,322</u>	<u>(35,540)</u>	<u>(284,400)</u>	<u>(179,132)</u>	<u>(340,750)</u>
Other Financing Sources/(Uses)					
Transfers in	-	-	-	295,497	295,497
Transfers out	-	-	(295,497)	-	(295,497)
Total Other Financing Sources/(Uses)	<u>-</u>	<u>-</u>	<u>(295,497)</u>	<u>295,497</u>	<u>-</u>
Net change in fund balances	<u>158,322</u>	<u>(35,540)</u>	<u>(579,897)</u>	<u>116,365</u>	<u>(340,750)</u>
Fund Balances - October 1, 2021	<u>(5,769)</u>	<u>6,673</u>	<u>2,015,611</u>	<u>365,941</u>	<u>2,382,456</u>
Fund Balances - September 30, 2022	<u>\$ 152,553</u>	<u>\$ (28,867)</u>	<u>\$ 1,435,714</u>	<u>\$ 482,306</u>	<u>\$ 2,041,706</u>

See accompanying notes to financial statements.

**Beaumont Community Development District
RECONCILIATION OF THE STATEMENT
OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
For the Year Ended September 30, 2022**

Net Change in Fund Balances - Total Governmental Funds \$ (340,750)

Amounts reported for governmental activities in the Statement of Activities are different because:

Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation. This is the amount of capital outlay in the current year. 181,502

Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Position. 2,670,000

In the Statement of Activities, interest is accrued on outstanding bonds; whereas at the fund level, interest expenditures are reported when due. This is the change in accrued interest in the current period. 64,120

At the fund level, revenues are recognized when they become available, however, revenues are recognized when they are earned at the government-wide level. This is the amount of the change in earned revenue that was not available. (82,833)

Change in Net Position of Governmental Activities \$ 2,492,039

See accompanying notes to financial statements.

Beaumont Community Development District
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES – BUDGET AND ACTUAL – GENERAL FUND
For the Year Ended September 30, 2022

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues				
Special assessments	\$ 412,171	\$ 412,171	\$ 370,743	\$ (41,428)
Developer contributions	-	-	39,866	39,866
Miscellaneous revenues	-	-	6,638	6,638
Total Revenues	<u>412,171</u>	<u>412,171</u>	<u>417,247</u>	<u>5,076</u>
Expenditures				
Current				
General government	106,518	106,518	99,100	7,418
Physical environment	305,650	305,650	159,529	146,121
Culture/recreation	-	-	296	(296)
Total Expenditures	<u>412,168</u>	<u>412,168</u>	<u>258,925</u>	<u>153,243</u>
Net Change in Fund Balances	3	3	158,322	158,319
Fund Balances - October 1, 2021	<u>23,401</u>	<u>23,401</u>	<u>(5,769)</u>	<u>(29,170)</u>
Fund Balances - September 30, 2022	<u>\$ 23,404</u>	<u>\$ 23,404</u>	<u>\$ 152,553</u>	<u>\$ 129,149</u>

See accompanying notes to financial statements.

Beaumont Community Development District
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - BUDGET AND ACTUAL - SPECIAL REVENUE FUND
For the Year Ended September 30, 2022

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
Revenues				
Special assessments	\$ 297,625	\$ 297,625	\$ 238,533	\$ (59,092)
Developer contributions	-	-	-	-
Investment income	1,000	1,000	-	(1,000)
Total Revenues	<u>298,625</u>	<u>298,625</u>	<u>238,533</u>	<u>(60,092)</u>
Expenditures				
Current				
Culture/recreation	<u>298,624</u>	<u>298,624</u>	<u>274,073</u>	<u>24,551</u>
Net Change in Fund Balances	1	1	(35,540)	(35,541)
Fund Balances - October 1, 2021	<u>28,905</u>	<u>28,905</u>	<u>6,673</u>	<u>(22,232)</u>
Fund Balances - September 30, 2022	<u>\$ 28,906</u>	<u>\$ 28,906</u>	<u>\$ (28,867)</u>	<u>\$ (57,773)</u>

See accompanying notes to financial statements.

Beaumont Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2022

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the District have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The District's more significant accounting policies are described below.

1. Reporting Entity

The District was established on March 26, 2018, pursuant to the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the "Act"), and by Ordinance 2018-16 of the City of Wildwood, Florida, as a Community Development District. The District was established for the purposes of financing and managing the acquisition, construction, maintenance and operation of the infrastructure necessary for community development within its jurisdiction. The District is authorized to issue bonds for the purpose, among others, of financing, funding, planning, establishing, acquiring, constructing district roads, landscaping, and other basic infrastructure projects within or outside the boundaries of the Beaumont Community Development District. The District is governed by a five-member Board of Supervisors. All the Supervisors are employed by the Developer. The District operates within the criteria established by Chapter 190, Florida Statutes.

As required by GAAP, these financial statements present the Beaumont Community Development District (the primary government) as a stand-alone government. The reporting entity for the District includes all functions of government in which the District's Board exercises oversight responsibility including, but not limited to, financial interdependency, selection of governing authority, designation of management, significant ability to influence operations and accountability for fiscal matters.

Based upon the application of the above-mentioned criteria as set forth in Governmental Accounting Standards Board, The Financial Reporting Entity, the District has identified no component units.

2. Measurement Focus and Basis of Accounting

The basic financial statements of the District are composed of the following:

- Government-wide financial statements
- Fund financial statements
- Notes to financial statements

Beaumont Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2022

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. Measurement Focus and Basis of Accounting (Continued)

a. Government-wide Financial Statements

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Government-wide financial statements report all non-fiduciary information about the reporting government as a whole. These statements include all the governmental activities of the primary government. The effect of interfund activity has been removed from these statements.

Governmental activities are supported by special assessments and interest. Program revenues are netted with program expenses in the statement of activities to present the net cost of each program

Amounts paid to acquire capital assets are capitalized as assets, rather than reported as an expenditure. Proceeds of long-term debt are recorded as liabilities in the government-wide financial statements, rather than as an other financing source.

Amounts paid to reduce long-term indebtedness of the reporting government are reported as a reduction of the related liability, rather than as an expenditure.

b. Fund Financial Statements

The underlying accounting system of the District is organized and operated on the basis of separate funds, each of which is considered to be a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures or expenses, as appropriate. Governmental resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled.

Fund financial statements for the primary government's governmental funds are presented after the government-wide financial statements. These statements display information about major funds individually.

Beaumont Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2022

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. Measurement Focus and Basis of Accounting (Continued)

b. Fund Financial Statements (Continued)

Governmental Funds

The District classifies fund balance according to Governmental Accounting Standards Board Statement 54 – Fund Balance Reporting and Governmental Fund Type Definitions. The Statement requires the fund balance for governmental funds to be reported in classifications that comprise a hierarchy based primarily on the extent to which the government is bound to honor constraints on the specific purposes for which amounts in those funds can be spent.

The District has various policies governing the fund balance classifications.

Nonspendable Fund Balance – This classification consists of amounts that cannot be spent because they are either not in spendable form or are legally or contractually required to be maintained intact.

Restricted Fund Balance – This classification includes amounts that can be spent only for specific purposes stipulated by constitution, external resource providers, or through enabling legislation.

Assigned Fund Balance – This classification consists of the Board of Supervisors' intent to be used for specific purposes, but are neither restricted nor committed. The assigned fund balances can also be assigned by the District's management company.

Unassigned Fund Balance – This classification is the residual classification for the government's general fund and includes all spendable amounts not contained in the other classifications. Unassigned fund balance is considered to be utilized first when an expenditure is incurred for purposes for which amounts in any of those unrestricted fund balance classifications could be used.

Fund Balance Spending Hierarchy – For all governmental funds except special revenue funds, when restricted, committed, assigned, and unassigned fund balances are combined in a fund, qualified expenditures are paid first from restricted or committed fund balance, as appropriate, then assigned and finally unassigned fund balances.

Beaumont Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2022

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. Measurement Focus and Basis of Accounting (Continued)

b. Fund Financial Statements (Continued)

Governmental Funds (Continued)

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are considered to be available when they are collected within the current period or soon thereafter to pay liabilities of the current period. For this purpose, the District considers revenues to be available if they are collected within 90 days of the end of the current fiscal period.

Expenditures generally are recorded when a liability is incurred, as under accrual accounting. Interest associated with the current fiscal period is considered to be an accrual item and so has been recognized as revenue of the current fiscal period.

Under the current financial resources measurement focus, only current assets and current liabilities are generally included on the balance sheet. The reported fund balance is considered to be a measure of “available spendable resources”.

Governmental fund operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets. Accordingly, they are said to present a summary of sources and uses of “available spendable resources” during a period.

Because of their spending measurement focus, expenditure recognition for governmental fund types excludes amounts represented by non-current liabilities. Since they do not affect net current assets, such long-term amounts are not recognized as governmental fund type expenditures or fund liabilities.

Amounts expended to acquire capital assets are recorded as expenditures in the year that resources are expended, rather than as fund assets. The proceeds of long-term debt are recorded as an other financing source rather than as a fund liability.

Debt service expenditures are recorded only when payment is due.

3. Basis of Presentation

a. Governmental Major Funds

General Fund – The General Fund is the District’s primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

Special Revenue Fund – The Special Revenue Fund accounts for the operation of the townhouse and single family programs.

Beaumont Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2022

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

3. Basis of Presentation (Continued)

a. Governmental Major Funds (Continued)

Debt Service Fund – The Debt Service Fund accounts for the debt service payments associated with the long-term debt of the District.

Capital Projects Fund – The Capital Project Fund accounts for the construction of infrastructure improvements within the boundaries of the District.

b. Non-current Governmental Assets/Liabilities

GASB Statement 34 requires that non-current governmental assets, such as land and improvements, and non-current governmental liabilities, such as general obligation bonds and due to developer be reported in the governmental activities column in the government-wide Statement of Net Position.

4. Assets, Liabilities, Deferred Inflows of Resources and Net Position

a. Cash and Investments

Florida Statutes require state and local governmental units to deposit monies with financial institutions classified as "Qualified Public Depositories," a multiple financial institution pool whereby groups of securities pledged by the various financial institutions provide common collateral from their deposits of public funds. This pool is provided as additional insurance to the federal depository insurance and allows for additional assessments against the member institutions, providing full insurance for public deposits.

The District is authorized to invest in those financial instruments as established by Section 218.415, Florida Statutes. The authorized investments consist of:

1. Direct obligations of the United States Treasury;
2. The Local Government Surplus Funds Trust or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperative Act of 1969;
3. Interest-bearing time deposits or savings accounts in authorized qualified public depositories;
4. Securities and Exchange Commission, registered money market funds with the highest credit quality rating from a nationally recognized rating agency.

Beaumont Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2022

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

4. Assets, Liabilities, Deferred Inflows of Resources and Net Position (Continued)

a. Cash and Investments (Continued)

Cash equivalents include time deposits and all highly liquid debt instruments with original maturities of three months or less and held in a qualified public depository as defined by Section 280.02, Florida Statutes.

b. Capital Assets

Capital assets, which include construction in progress, are reported in the applicable governmental activities column.

The District defines capital assets as assets with an initial, individual cost of \$5,000 or more and an estimated useful life in excess of one year. The valuation basis for all assets is historical cost.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend its useful life are not capitalized.

c. Deferred Inflows of Resources

Deferred inflows of resources represent an acquisition of net position that applies to a future reporting period(s) and so will not be recognized as an inflow of resources (revenue) until then. The District only has one time that qualifies for reporting in the category. Unavailable revenues are reported only in the governmental funds balance sheet. This amount is deferred and recognized as an inflow of resources in the period that amounts become available.

d. Budgets

Budgets are prepared and adopted after public hearings for the governmental funds, pursuant to Chapter 190, Florida Statutes. The District utilizes the same basis of accounting for budgets as it does for revenues and expenditures in its various funds. The legal level of budgetary control is at the fund level. All budgeted appropriations lapse at year end. A formal budget is adopted for the general fund. As a result, deficits in the budget columns of the accompanying financial statements may occur.

Beaumont Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2022

NOTE B – RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

1. Explanation of Differences Between the Governmental Fund Balance Sheet and the Government-wide Statement of Net Position

“Total fund balances” of the District’s governmental funds, \$2,041,706, differs from “net position” of governmental activities, \$9,005,942, reported in the Statement of Net Position. This difference primarily results from the long-term economic focus of the statement of net position versus the current financial resources focus of the governmental fund balance sheet. The effect of the differences is illustrated below.

Capital related items

When capital assets (construction in progress, that are to be used in governmental activities) are purchased or constructed, the cost of those assets is reported as expenditures in governmental funds. However, the Statement of Net Position included those capital assets among the assets of the District as a whole.

Construction in progress	\$ <u>16,187,070</u>
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Long-term debt transactions

Long-term liabilities applicable to the District’s governmental activities are not due and payable in the current period and accordingly are not reported as fund liabilities. All liabilities (both current and long-term) are reported in the Statement of Net Position. Balances at September 30, 2022 were:

Bonds payable	\$ <u>(9,280,000)</u>
---------------	-----------------------

Accrued interest

Accrued liabilities in the Statement of Net Position differ from the amount reported in governmental funds due to accrued interest on bonds.

Accrued interest on bonds payable	\$ <u>(223,534)</u>
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Deferred inflows of resources

At the fund level, revenues are recognized when they become available, however, revenues are recognized when they are earned at the government-wide level.

Unavailable revenues	\$ <u>280,700</u>
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Beaumont Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2022

NOTE B – RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS (CONTINUED)

2. Explanation of Differences Between the Governmental Fund Operating Statements and the Statement of Activities

The “net change in fund balances” for government funds, \$(340,750), differs from the “change in net position” for governmental activities, \$2,492,039, reported in the Statement of Activities. The differences arise primarily from the long-term economic focus of the Statement of Activities versus the current financial resources focus of the governmental funds. The effect of the differences is illustrated below:

Capital related items

When capital assets that are to be used in governmental activities are purchased or constructed, the resources expended for those assets are reported as expenditures in governmental funds. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation. As a result, fund balances decrease by the amount of financial resources expended, whereas net position decrease by the amount of depreciation charged for the year.

Capital outlay	\$ <u>181,502</u>
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Long-term debt transactions

Repayments of bond principal are reported as an expenditure in the governmental funds and, thus, have the effect of reducing fund balance because current financial resources have been used.

Debt principal payments	\$ <u>2,670,000</u>
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Some expenses reported in the Statement of Activities do not require the use of current financial resources, therefore, are not reported as expenditures in governmental funds.

Net change in accrued interest payable	\$ <u>64,120</u>
--	------------------

Deferred inflows of resources

Deferred inflows of resources reported at the fund level are recognized as revenues in the Statement of Activities.

Net change in deferred inflows of resources	\$ <u>(82,833)</u>
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Beaumont Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2022

NOTE C – CASH AND INVESTMENTS

All deposits are held in qualified public depositories and are included on the accompanying balance sheet and statement of net assets as cash and investments.

Custodial Credit Risk – Deposits

Custodial credit risk is the risk that in the event of a bank failure, the District’s deposits may not be returned. The investment policy of the District follows the provisions of Chapter 280, Florida Statutes regarding deposits and investments. As of September 30, 2022, the District’s bank balance was \$201,613 and the carrying value was \$200,268. The District controls its exposure to custodial credit risk because it maintains all deposits in a qualified public depository in accordance with the provisions of Chapter 280, Florida Statutes, which means that all deposits are fully insured by Federal Depositors Insurance or collateralized under Chapter 280, Florida Statutes.

As of September 30, 2022, the District had the following investments and maturities:

Investment	Maturities	Fair Value
Morgan Stanley Institutional Liquidity Funds Treasury Porfolio	11 days*	<u>\$ 1,930,408</u>

*Maturity is a weighted average maturity.

The District categorizes its fair value measurements within the fair value hierarchy recently established by generally accepted accounting principles. The fair value is the price that would be received to sell an asset, or paid to transfer a liability, in an orderly transaction between market participants at the measurement date. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. The District uses a market approach in measuring fair value that uses prices and other relevant information generated by market transactions involving identical or similar assets, liabilities, or groups of assets and liabilities.

Assets or liabilities are classified into one of three levels. Level 1 is the most reliable and is based on quoted price for identical assets, or liabilities, in an active market. Level 2 uses significant other observable inputs when obtaining quoted prices for identical or similar assets, or liabilities, in markets that are not active. Level 3 is the least reliable and uses significant unobservable inputs that uses the best information available under the circumstances, which includes the District’s own data in measuring unobservable inputs.

Based on the criteria in the preceding paragraph, the investment listed above is a Level 1 asset.

Interest Rate Risk

The District does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

**Beaumont Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2022**

NOTE C – CASH AND INVESTMENTS (CONTINUED)

Credit Risk

The District's investments in commercial paper are limited by state statutory requirements and bond compliance. The District has no investment policy that would further limit its investment choices. As of September 30, 2022, the District's investment in Morgan Stanley Institutional Liquidity Funds Treasury Portfolio was rated AAAM by Standard & Poor's.

Concentration of Credit Risk

The District places no limit on the amount it may invest in any one fund. The investments in Morgan Stanley Institutional Liquidity Funds Treasury Portfolio represent 100% of the District's total investments.

The types of deposits and investments and their level of risk exposure as of September 30, 2022 were typical of these items during the fiscal year then ended. The District considers any decline in fair value for certain investments to be temporary.

NOTE D – CAPITAL ASSETS

Capital asset activity for the year ended September 30, 2022 was as follows:

	Balance October 1, 2021	Additions	Deletions	Balance September 30, 2022
<u>Governmental Activities:</u>				
Capital assets, not being depreciated:				
Construction in progress	\$ 16,005,568	\$ 181,502	\$ -	\$ 16,187,070

NOTE E – LONG-TERM DEBT

The following is a summary of activity for long-term debt of the District for the year ended September 30, 2022:

Governmental Activities

The following is a summary of activity for long-term debt of the Governmental Activities for the year ended September 30, 2022:

Long-term debt at October 1, 2021	\$ 11,950,000
Principal payments	(2,670,000)
Long-term debt at September 30, 2022	\$ 9,280,000

Beaumont Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2022

NOTE E – LONG-TERM DEBT (CONTINUED)

Special Assessment Debt

Long-term debt is comprised of the following:

\$7,100,000 Special Assessment Bonds, Series 2019 due in annual principal installments, beginning November 1, 2020. Interest is due annually on November 1, beginning November 1, 2020 at a rate of 6.375% with a maturity date of November 1, 2049.	\$ 3,290,000
\$5,925,000 Special Assessment Bonds, Series 2019 A-1 due in annual principal installments, beginning November 1, 2020. Interest is due annually on November 1, beginning November 1, 2020 at rates between 4.25% and 5.625% with a final maturity date of November 1, 2049.	5,715,000
\$4,205,000 Special Assessment Bonds, Series 2019 A-2 due in annual principal installments, beginning November 1, 2020. Interest is due annually on November 1, beginning November 1, 2020 at a rate of 5.625% with a maturity date of November 1, 2032.	<u>275,000</u>
Bonds Payable at September 30, 2022	<u><u>\$ 9,280,000</u></u>

The annual requirements to amortize the principal and interest of debt outstanding as of September 30, 2022 are as follows:

Year Ending September 30,	Principal	Interest	Total
2023	\$ 415,000	\$ 531,628	\$ 946,628
2024	150,000	524,456	674,456
2025	155,000	516,913	671,913
2026	165,000	508,722	673,722
2027	175,000	499,713	674,713
2028-2032	1,010,000	2,345,344	3,355,344
2033-2037	1,330,000	1,941,606	3,271,606
2038-2042	1,770,000	1,486,253	3,256,253
2043-2047	2,340,000	884,981	3,224,981
2048-2050	<u>1,770,000</u>	<u>161,100</u>	<u>1,931,100</u>
Totals	<u><u>\$ 9,280,000</u></u>	<u><u>\$ 9,400,716</u></u>	<u><u>\$ 18,680,716</u></u>

Beaumont Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2022

NOTE E – LONG-TERM DEBT (CONTINUED)

Summary of Significant Resolution Terms and Covenants

Significant Bond Provisions

The Series 2019 and Series 2019A-1 Bonds are subject to redemption at the option of the District prior to their maturity, in whole or in part, at any time after November 1, 2019 at a redemption price equal to the principal amount of the Series 2019 and Series 2019A-1 Bonds to be redeemed, together with accrued interest to the date of redemption. The Series 2019 and Series 2019A-1 Bonds are subject to extraordinary mandatory redemption prior to maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Trust Indenture.

The Series 2019A-2 Bonds are not subject to redemption at the option of the District prior to their maturity. The Series 2019A-2 Bonds are subject to extraordinary mandatory redemption prior to maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Trust Indenture.

The Trust Indenture established certain amounts be maintained in a reserve account. In addition, the Trust Indenture has certain restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedures to be followed by the District on assessments to property owners. The District agrees to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements.

Depository Funds

The bond resolution establishes certain funds and determines the order in which revenues are to be deposited into these funds. A description of the significant funds, including their purposes, is as follows:

Reserve Funds – The Series 2019 and 2019A-1 Reserve Accounts were funded from the proceeds of the Series 2019 and 2019A-1 Bonds in amounts equal to the maximum annual debt service of the Series 2019 and 2019A-1 Bonds. The Series 2019A-2 Reserve Account was funded from the proceeds of the Series 2019A-2 Bonds in amounts equal to the maximum annual interest. Monies held in the reserve accounts will be used only for the purposes established in the Trust Indenture.

The following is a schedule of required reserve balances as of September 30, 2022:

	Reserve Balance	Reserve Requirement
Special Assessment Bonds, Series 2019	\$ 258,241	\$ 257,300
Special Assessment Bonds, Series 2019A-1	\$ 412,258	\$ 408,625
Special Assessment Bonds, Series 2019A-2	\$ 237,356	\$ 15,469

Beaumont Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2022

NOTE F – INTERFUND BALANCES

Interfund balances at September 30, 2022, consisted for the following:

	Payable Fund		
Receivable Fund	General Fund	Special Revenue Fund	Total
General Fund	\$ -	\$ 72,502	\$ 72,502
Special Revenue Fund	74,377	-	74,377
Total	\$ 74,377	\$ 72,502	\$146,879

The amount payable to the Special Revenue Fund relates to assessments collected in the General Fund on behalf of other funds. The amount payable to the General Fund is the result of Special Revenue Fund expenditures paid out of the General Fund.

Interfund transfers at September 30, 2022, consisted for the following:

	Transfers In Capital Projects Fund
<u>Transfers Out</u> Debt Service Fund	\$ 295,497

The amount transferred from the Debt Service Fund to the Capital Projects Fund was completed in accordance with the trust indenture.

NOTE G – RELATED PARTY TRANSACTIONS

All of the voting members of the Board of Supervisors are employed by the Developer or a related entity. The District received \$40,601 in contributions from the Developer for the year ended September 30, 2022, as well as \$2,887,201 in assessment income and prepayments. The District owed the Developer \$40,798 and the Developer owed the District, \$303,978 as of year-end.

NOTE H – ECONOMIC DEPENDENCY

The Developer owns a significant portion of land within the District. The District's activity is dependent upon the continued involvement of the Developer, the loss of which could have a material adverse effect on the District's operations. At September 30, 2022, all five board members are affiliated with the Developer.

NOTE I – RISK MANAGEMENT

The government is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; and natural disasters for which the government carries commercial insurance. The District has not filed any claims under this commercial coverage during the last three years.

Beaumont Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2022

NOTE J – SUBSEQUENT EVENT

In November 1, 2022, the District made a \$45,000 prepayment on the Series 2019 Bonds, a \$95,000 prepayment on the Series 2019A-1 Special Assessment Bonds, and a \$275,000 prepayment on the Series 2019A-2 Special Assessment Bonds which fully redeemed the 2019A-2 Bonds.



Berger, Toombs, Elam, Gaines & Frank

Certified Public Accountants PL

600 Citrus Avenue
Suite 200
Fort Pierce, Florida 34950

772/461-6120 // 461-1155
FAX: 772/468-9278

INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

To the Board of Supervisors
Beaumont Community Development District
Wildwood, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements, as listed in the table of contents, of Beaumont Community Development District, as of and for the year ended September 30, 2022, and the related notes to the financial statements, which collectively comprise the basic financial statements and have issued our report thereon dated June 5, 2023.

Report on Internal Control Over Financial Reporting

In planning and performing our audit, we considered Beaumont Community Development District's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Beaumont Community Development District's internal control. Accordingly, we do not express an opinion on the effectiveness of Beaumont Community Development District's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented or detected and corrected on a timely basis. A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that have not been identified.

To the Board of Supervisors
Beaumont Community Development District

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether Beaumont Community Development District's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



Berger, Toombs, Elam, Gaines & Frank
Certified Public Accountants PL
Fort Pierce, Florida

June 5, 2023



Berger, Toombs, Elam, Gaines & Frank

Certified Public Accountants PL

600 Citrus Avenue
Suite 200
Fort Pierce, Florida 34950

772/461-6120 // 461-1155
FAX: 772/468-9278

MANAGEMENT LETTER

To the Board of Supervisors
Beaumont Community Development District
Wildwood, Florida

Report on the Financial Statements

We have audited the financial statements of the Beaumont Community Development District as of and for the year ended September 30, 2022, and have issued our report thereon dated June 5, 2023.

Auditor's Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States and Chapter 10.550, Rules of the Florida Auditor General.

Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards* and our Independent Auditor's Report on an examination conducted in accordance with AICPA Professionals Standards, AT-C Section 315 regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in that report, which is dated June 5, 2023, should be considered in conjunction with this management letter.

Prior Audit Findings

Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been made to address findings and recommendations made in the preceding financial audit report. There were no findings or recommendations in the prior financial audit report.

Financial Condition and Management

Section 10.554(1)(i)5.a. and 10.556(7), Rules of the Auditor General, requires us to apply appropriate procedures and communicate the results of our determination as to whether or not Beaumont Community Development District has met one or more of the conditions described in Section 218.503(1), Florida Statutes, and to identify the specific conditions met. In connection with our audit, we determined that the Beaumont Community Development District did not meet any of the conditions described in Section 218.503(1), Florida Statutes.

To the Board of Supervisors
Beaumont Community Development District

Pursuant to Sections 10.554(1)(i)5.b. and 10.556(8), Rules of the Auditor General, we applied financial conditions assessment procedures as of September 30, 2022 for the Beaumont Community Development District. It is management's responsibility to monitor the Beaumont Community Development District's financial condition; our financial condition assessment was based in part on the representations made by management and the review of the financial information provided by the same.

Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

Specific Information

The information provided below was provided by management and has not been audited; therefore, we do not express an opinion or provide any assurance on the information.

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)6, Rules of the Auditor General, the Beaumont Community Development District reported:

- 1) The total number of district employees compensated in the last pay period of the District's fiscal year: 1
- 2) The total number of independent contractors to whom nonemployee compensation was paid in the last month of the District's fiscal year: 13
- 3) All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency: N/A
- 4) All compensation earned by or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency: \$261,257
- 5) Each construction project with a total cost of at least \$65,000 approved by the District that is scheduled to begin on or after October 1, 2021, together with the total expenditures for such project: The District had no projects.
- 6) A budget variance based on the budget adopted under Section 189.016(4), Florida Statutes, before the beginning of the fiscal year being reported if the District amends a final adopted budget under Section 189.016(6), Florida Statutes: The budget was not amended.

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)8, Rules of the Auditor General, the Beaumont Community Development District reported:

- 1) The rate or rates of non-ad valorem special assessments imposed by the District. The General Fund \$494.62 - \$4,507.24, Special Revenue Fund \$428.36 - \$491.83 and Debt Service Fund, \$794.64 - \$15,229.43.
- 2) The amount of special assessments collected by or on behalf of the District: Total special assessments collected was \$3,659,088.
- 3) The total amount of outstanding bonds issued by the District and the terms of such bonds. Series 2019, \$3,290,000 maturing November 2049 and Series 2019A-1, \$5,715,000 maturing November 2049, and Series 2019A-2. \$275,000 maturing November 2032.

To the Board of Supervisors
Beaumont Community Development District

Additional Matters

Section 10.554(1)(i)3., Rules of the Auditor General, requires us to communicate noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance. In connection with our audit, we noted no such findings.

Purpose of this Letter

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, the Board of Supervisors, and applicable management, and is not intended to be and should not be used by anyone other than these specified parties.

*Berger Toombs Elam
Gaines + Frank*

Berger, Toombs, Elam, Gaines & Frank
Certified Public Accountants PL
Fort Pierce, Florida

June 5, 2023



Berger, Toombs, Elam, Gaines & Frank

Certified Public Accountants PL

600 Citrus Avenue
Suite 200
Fort Pierce, Florida 34950

772/461-6120 // 461-1155
FAX: 772/468-9278

INDEPENDENT ACCOUNTANTS' REPORT/COMPLIANCE WITH SECTION 218.415 FLORIDA STATUTES

To the Board of Supervisors
Beaumont Community Development District
Wildwood, Florida

We have examined Beaumont Community Development District's compliance with Section 218.415, Florida Statutes during the year end September 30, 2022. Management is responsible for compliance with those requirements. Our responsibility is to express an opinion on Beaumont Community Development District's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and, accordingly, included examining, on a test basis, evidence about Beaumont Community Development District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion. Our examination does not provide a legal determination on Beaumont Community Development District's compliance with the specified requirements.

In our opinion, Beaumont Community Development District complied, in all material respects, with the aforementioned requirements during the year ended September 30, 2022.

Berger, Toombs, Elam, Gaines & Frank
Certified Public Accountants PL
Fort Pierce, Florida

June 5, 2023

BEAUMONT
COMMUNITY DEVELOPMENT DISTRICT

4

RESOLUTION 2023-05

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE
BEAUMONT COMMUNITY DEVELOPMENT DISTRICT HEREBY
ACCEPTING THE AUDITED ANNUAL FINANCIAL REPORT FOR THE
FISCAL YEAR ENDED SEPTEMBER 30, 2022**

WHEREAS, the District’s Auditor, Berger, Toombs, Elam, Gaines & Frank, has heretofore prepared and submitted to the Board, for accepting, the District’s Audited Annual Financial Report for Fiscal Year 2022;

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS
OF THE BEAUMONT COMMUNITY DEVELOPMENT DISTRICT;**

1. The Audited Annual Financial Report for Fiscal Year 2022, heretofore submitted to the Board, is hereby accepted for Fiscal Year 2022, for the period ending September 30, 2022; and
2. A verified copy of said Audited Annual Financial Report for Fiscal Year 2022 shall be attached hereto as an exhibit to this Resolution, in the District’s “Official Record of Proceedings”.

PASSED AND ADOPTED this 12th day of June, 2023.

ATTEST:

**BEAUMONT COMMUNITY DEVELOPMENT
DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

BEAUMONT
COMMUNITY DEVELOPMENT DISTRICT

5

OFF-GRID LIGHTING & SENSING

TECHNICAL & FINANCIAL PROPOSAL

Onall 3650 

The smartest off-grid lighting and sensors in the world

Beaumont Amenities Centre



Recovered Energy
technologies

A Project by:

PROJECT: Beaumont Amenities Centre

Kolter Land Partners

Saturday January 21st, 2023

PROPOSAL : RET2023-KOL-003

VERSION: 1

KOLTER
LAND PARTNERS



PREFACE

This Technical & Financial Proposal presents an overview of community lighting for the Beaumont Amenities Centre.

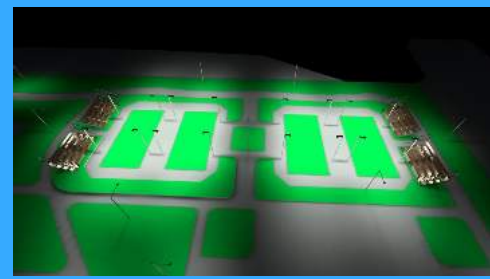


This project consists of an entry road, parking lot and Pickleball Courts. We have designed the lighting to meet the IENSA standards for laneways and parking lots and the USA Pickleball Association standard for recreational Pickleball Courts.

Thank you for the opportunity to present you with this totally green, renewable solution. We look forward to discussing at your earliest convenience.

PART 1: TECHNICAL PROPOSAL

Photometric Objective & Project Details



Project Name: Beaumont Amenities Centre
Location: North Carolina



PHOTOMETRIC STUDY

The purpose of each Photometric study is to determine the optimal off-grid lighting solution for the specific application being considered, whether a major boulevard, bridge, parking lot or in this case a combination of entry way, parking lot and Pickleball courts.

Our lighting is a state-of-the art, off-grid solution that will provide years of lighting service using renewable energy harvested from the sun. These lights will operate 365 days a year and provide lighting security even when the grid cannot.

APPLICATION:

LANEWAY-PARKING LOT-PICKLEBALL COURTS

- Light mounting height: 18 ft.
- Pole distribution: As per attached Photometric.
- Width of road: Various

UNIQUE CONSIDERATIONS

Pickleball courts demand a minimum average of 30 Foot Candles of light with a uniformity ratio of at least 2:1. We exceed this standard.

SMARTER by DESIGN

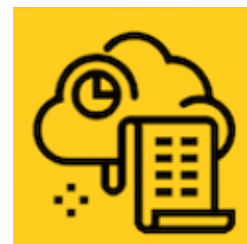
CLOUD BASED ARTIFICIAL INTELLIGENCE (Ai) and MACHINE LEARNING

The lights recommended for the Beaumont Amenities Centre will use advanced cloud-based learning software to optimize lighting profiles based on dozens of parameters; including time of day, season, forecast temperature and weather, levels of air contamination, special events, historical and current motion sensing and more. When connected to the Internet, the systems use local weather forecasts to analyze trends and adjust lighting parameters to ensure optimum light, power conservation and guarantee lighting 365 night a year under any weather conditions. All backed by an industry leading warranty when purchased and full coverage for length of Solar Light as a Service (SLaaS™) Agreements.



EXCLUSIVE SMART ENERGY MANAGEMENT PLATFORM

SMARTER ON ALL COUNTS



RET's intelligent Energy Management Platform is a cloud-based service that can be accessed through any PC or mobile device to efficiently manage an unlimited number of power packs that are driving streetlights and sensors. AiEMP provides interactive and user-friendly control and reporting tools that give you real time views of the health of the lighting hardware, local environmental conditions and advanced alerts and status indicators. Our streetlight control solutions provide OPEN APIs for integration of the streetlight performance and control data into other smart city platforms.

*System must have Internet connection.

PART 1: TECHNICAL PROPOSAL

Sensors and Monitoring



Recovered Energy Technologies has the option of deploying air quality sensing at any of its projects. This allows real time access to weather and air quality data all year long.

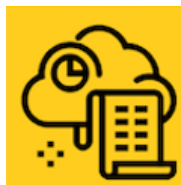
Beaumont Amenities Centre



- Complete plug-and-play lighting and sensor solution
- 24X7 cloud-based streetlight health and performance monitoring using advanced communications
- Optional Air Quality Monitoring
- Optional camera's when Internet access is available
- Customized dashboard, alarms, notifications
- Public access to online sharable data

ADVANCED COMMUNICATIONS

LOWERING THE TOTAL COST of OWNERSHIP



RET intelligent streetlights are optimized to use a variety of communications methods providing the lowest cost of operations available. These include Bluetooth, LoRaWAN, SigFox, NB-IOT and 4G/5G wireless connectivity methods. The communication method selected will be based on agreed to project requirements.



Part 1: TECHNICAL PROPOSAL

Lighting & Sensor Solution



Boulevards, **Residential Streets**, **Parking Lots**,
Security Lighting, Bridges, **Sports Courts**

DESCRIPTION

- Plug & play solar light
- Quick installation
- Ranging from 35 to 140 watts
- 10+ year lifespan guaranteed in cold and high temperature environments
- Best bumper-to-bumper warranty in the industry
- Full coverage for the length of all SLaaS™ agreements
- SMART light that uses Ai
- Cloud based monitoring & sensing when Internet is accessible



LIGHT DISTRIBUTION – TYPE II-III-IV



NR : Narrow Road

MR : Medium Road

AWR : Area Wide Road



High performance lighting
from 35 to 140 Watts to meet
almost every need



RECOMMENDED LIGHT

Data Sheet



DESCRIPTION	DESCRIPTION
Model	ON40 Single
LED Wattage	35 Watts
LED Luminous Flux	5900
Power pack color	RET Grey
Color temperature	4000
Light Fixture	Am-MR
Fixture color	Dark Bronze
Lighting Profile	Burn 100%
Dimming	Installed
LED module tilt angle	0°
Panel Orientation	South
Panel tilt angle	25°
Fixture height	18 ft
Pole spacing	As per design
Pole type	Composite
Pole color	Dark Bronze
Pole base	None
Quantity	20

RECOMMENDED LIGHT

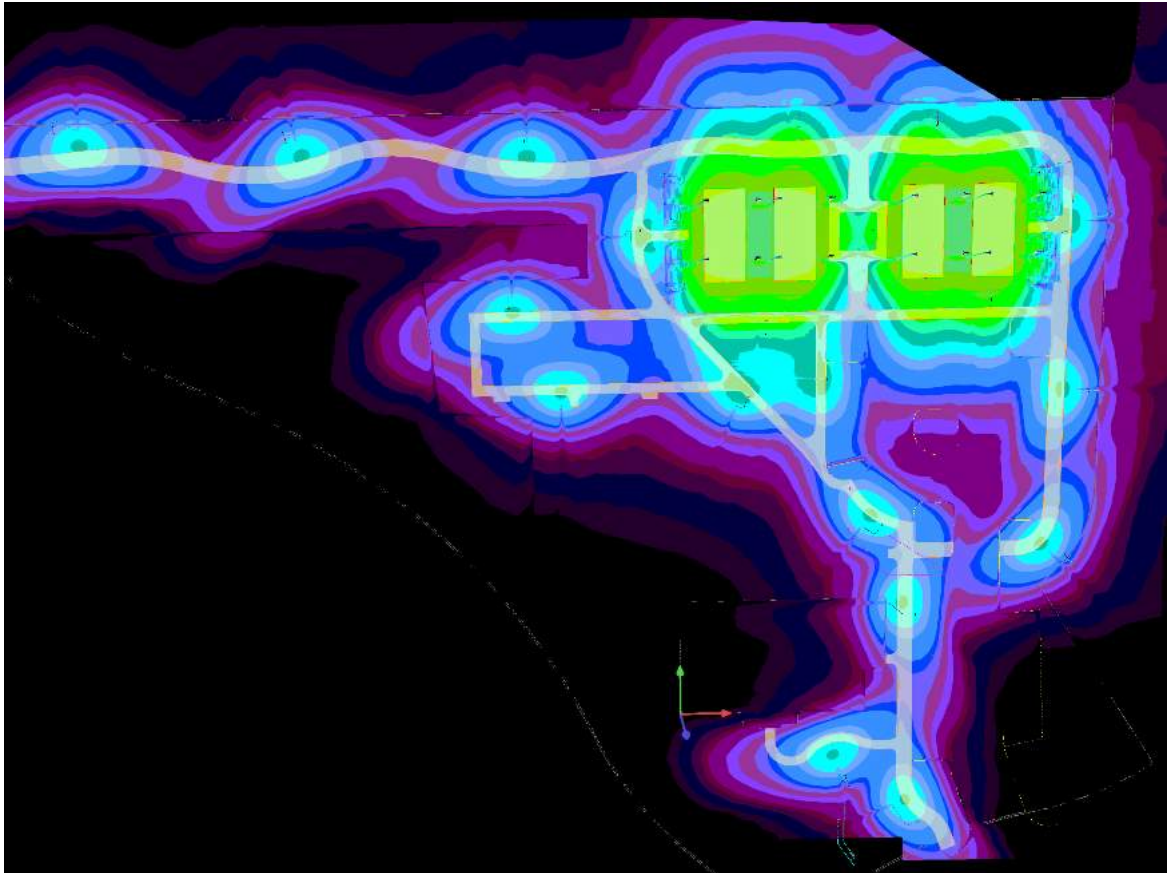
Data Sheet



DESCRIPTION	DESCRIPTION
Model	ON120 Single
LED Wattage	136.4 Watts
LED Luminous Flux	24,000
Power pack color	RET Grey
Color temperature	4000
Light Fixture	Am-MR
Fixture color	Grey
Lighting Profile	Burn 100% - 8 Hours
Dimming	N/A
LED module tilt angle	0°
Panel Orientation	South
Panel tilt angle	25°
Fixture height	18 ft
Pole spacing	As per design
Pole type	Composite
Pole color	Grey
Pole base	None
Quantity	16

Part 1: TECHNICAL PROPOSAL

Photometrics – Full Study Available on Request



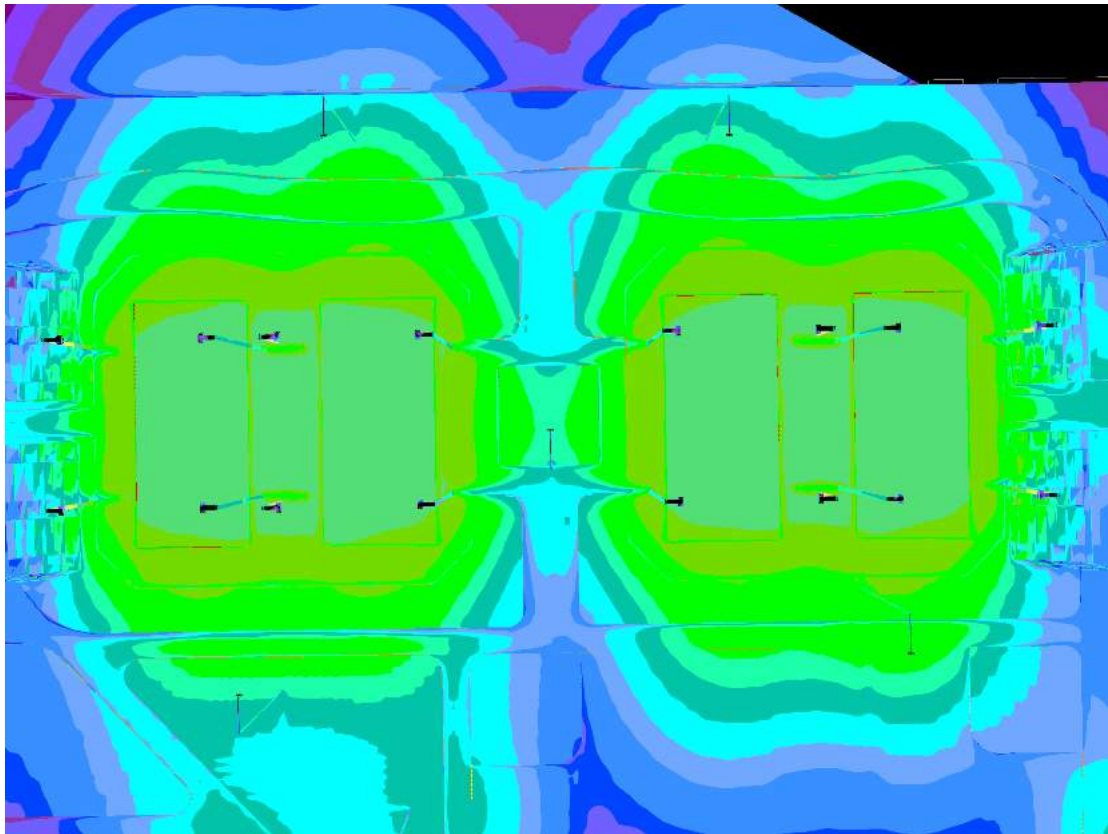
RET conducted a full Photometric study of the Beaumont Amenities Centre laneway, parking lot and Pickleball courts. We aim to comply with the IENSA standards for all roadways and in the case of Pickleball courts the USA Pickleball Association lighting standard. Our proposed design meets both standards.

PROJECT:	Walkways	Standard	Results
Average Fc	3.88	1	Exceed

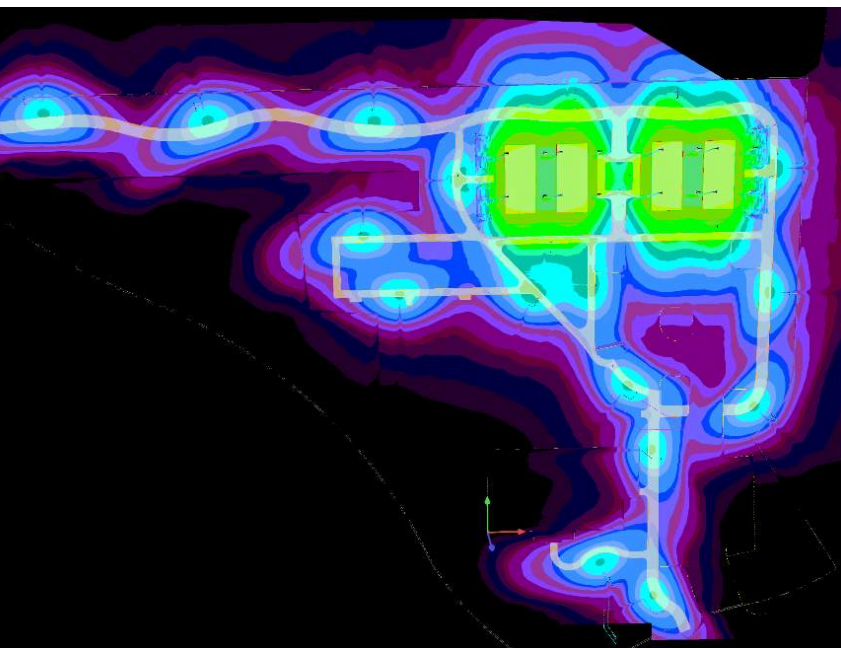
PROJECT:	Pickleball Courts	Standard	Results
Average Fc	35.2	30	Exceed
Uniformity	2:1	3	Exceed
Average Fc	35.7	30	Exceed
Uniformity	2:1	3	Exceed
Average Fc	35.5	30	Exceed
Uniformity	2:1	3	Exceed
Average Fc	35.7	30	Exceed
Uniformity	1:01	3	Exceed

Part 1: TECHNICAL PROPOSAL

Photometrics – Full Study Available on Request



Beaumont Amenities Centre Pickleball courts require a minimum average of 30 Foot Candles (Fc) of light delivered to the ground with a uniformity ratio of at least 2:1. Light uniformity is the consistency of light being delivered to the entire court with little to no variation.



Our solution delivers an average of 35 Fc and extremely uniform lighting at a ratio of 1.3:1. This exceeds the USA Pickleball Association requirement for recreational Pickleball.

Part 1: TECHNICAL PROPOSAL

Light Package Configuration



Bell Head Fixture

LIGHT CONFIGURATION

Our recommended solutions are based on several criteria including required Fc and lighting uniformity, fixture and pole color and style, desired pole spacing, and optimal light color temperature. The table below represents the light package configuration.

FIXTURE	Bell Head 40	Cobra 140 6' Arm
Fixture Color	Dark Bronze	Dark Bronze
Colour Temperature	4000k	4000k
Heat Film	No	No
Single or Double	Single	Single
LED Watts	34.1	136.4
POWER PACK	ON40	ON120
Battery Amp Hours	40	120
POLE TYPE	Composite	Composite
Pole Base	Washington	Washington
Pole/Base Color	Grey	Grey

PART 2: FINANCIAL PROPOSAL

Purchase

FINANCIAL SUMMARY:

This estimate is turnkey full lighting packages.

- (20) 34.1 - Watt fixtures
- (16) 136.4 - Watt fixtures
- Motion sensors on entry way and parking lot
- Dimming capability with all street & parking lot lights
- 18 ft fixture height with composite direct burial poles
- Optional cloud-based monitoring including an air quality sensor
- Optional customized online dashboard
- Installation cost is included, however may vary depending on sub-soil conditions and complexity of installation

Street & Parking lots lights:

\$4900 per installed lighting package

Pickle Ball Court Lights:

\$6200 per installed Lighting package

SLaaS™ Price per month:\

\$52.50 for streetlights with monitoring

\$55.00 for Sports Court Lights

One-time \$4,000 fee for custom online dashboard (per project.)



Recovered Energy Technologies
ORIGINAL PROGRAMS

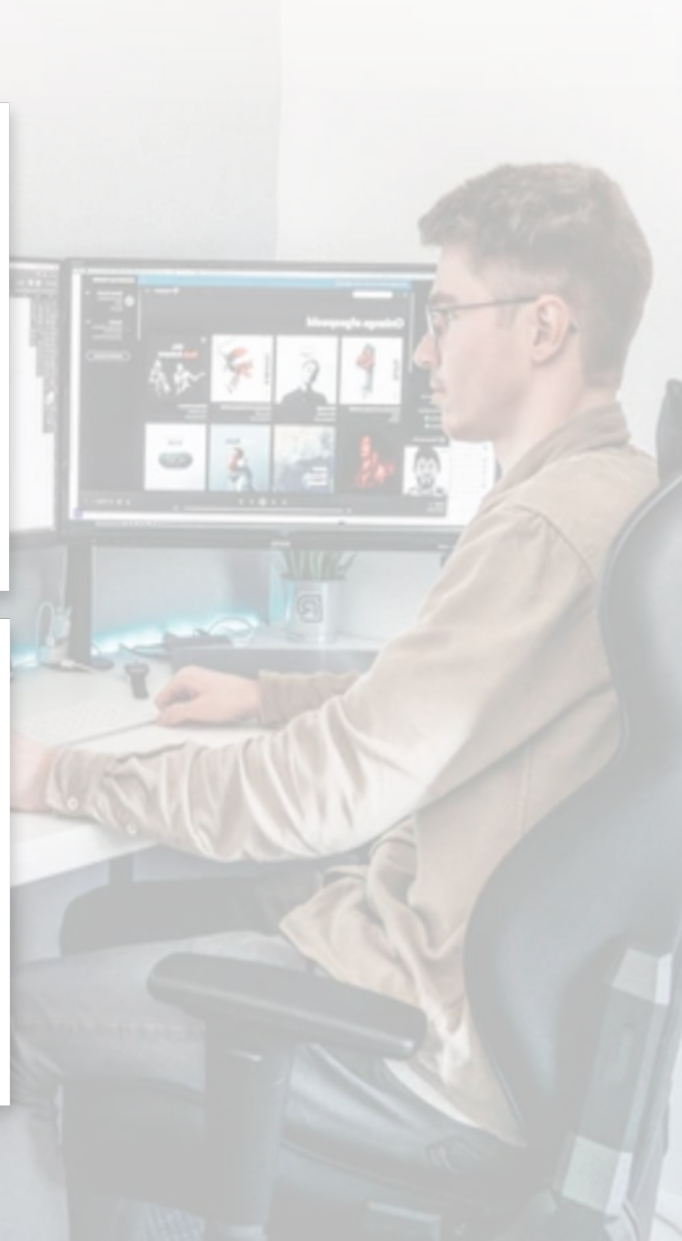
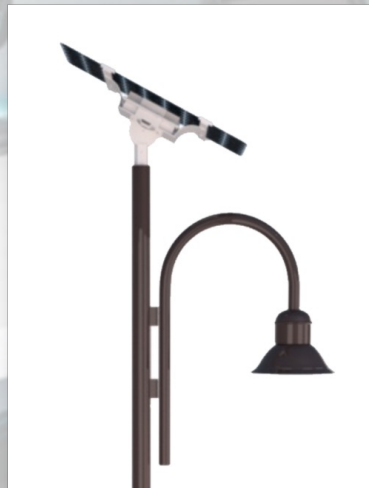
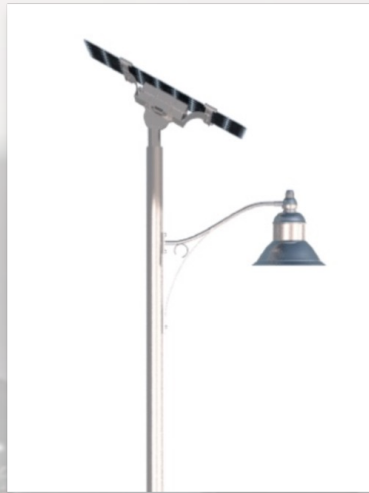
FLEXIBLE DESIGN

Get the look & feel you Love



If one of our unique fixtures doesn't suit, and with a minimum order*, we will design and manufacture a fixture specifically for your project. You can name the light and own the design. We will include the light in our portfolio of fixtures and every time the design sells, you automatically receive RET credits for future purchases.

**ASK US HOW YOUR INVESTMENT IN OFF-GRID LIGHTS
CAN RETURN MORE THAN GREAT LIGHTING - FOREVER**



**Normally 50 lights or more.*

COLOR MATCH

Get the color you Love



Sure, we have four standard colors, but with a minimum order we can deliver whatever color under the rainbow you chose. Another unique RET program to deliver superior lighting that you love.



SPORTS COURT LIGHTING

A RET Original Off-Grid Solution



Recommended Horizontal Illumination

Performance Criteria	Category I	Category II	Category III
Average Maintained Horizontal Foot-candles within PPA	75 (750 lux)	50 (500 lux)	30 (300 lux)
Minimum Maintained Horizontal Foot-candles within PPA	60 (600 lux)	40 (400 lux)	20 (200 lux)
Maximum Uniformity Ratio	1.7	2.0	2.0

ONall365 Pickleball court lights are the only off-grid lights that meet the standard for recreational Pickleball requirements of 30 Fc average and exceed the uniformity ratio of 2.0



SolarLight

as a service™

A Global

First

- Pay monthly
- Fully funded lighting program
 - No upfront overhead or underground infrastructure costs
 - No ongoing electrical costs
- Guaranteed light - 365 days a year
- Rapid design, manufacturing and deployment
- Flexible lighting layout
- Upgrades & maintenance included
- Improves green credentials (LEED)
- Program is CDD and HOA proven



*Requires a minimum of 50 lights

PROJECTS



PROJECTS



Sawgrass Boulevard K olter homes, Orlando Fl



Solara Amenities center Mattamy Homes,, Orlando Fl



CONTACT US

Joel Brayman

joel.brayman@recoveredenergytechnologies.com

(613) 867-6928

BEAUMONT
COMMUNITY DEVELOPMENT DISTRICT

6

**BEAUMONT
COMMUNITY DEVELOPMENT DISTRICT
PROPOSED BUDGET
FISCAL YEAR 2024**

**BEAUMONT
COMMUNITY DEVELOPMENT DISTRICT
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**BEAUMONT
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2024**

	Fiscal Year 2023				Proposed Budget FY 2024
	Adopted Budget FY 2023	Actual through 3/31/2023	Projected through 9/30/2023	Total Actual & Projected	
REVENUES					
Assessment levy: on-roll - gross	\$ 372,460				\$ 375,681
Allowable discounts (4%)	(14,898)				(15,027)
Assessment levy: on-roll - net	357,562	\$321,693	\$ 35,869	\$ 357,562	360,654
Landowner contribution	54,574	-	20,574	20,574	55,047
Lot closing KLP Villages	-	26,527	-	26,527	-
Lot closing	-	7,473	-	7,473	-
Interest	-	5,473	-	5,473	-
Total revenues	412,136	361,166	56,443	417,609	415,701
EXPENDITURES					
Professional & administrative					
Supervisors	-	215	(215)	-	-
Management/accounting/recording	48,000	24,000	24,000	48,000	48,000
Legal	25,000	1,823	10,000	11,823	15,000
Engineering	3,500	-	1,500	1,500	2,500
Audit	3,100	-	3,100	3,100	3,100
Arbitrage rebate calculation	750	500	250	750	750
Dissemination agent	1,000	500	500	1,000	1,000
Trustee	10,500	7,000	3,500	10,500	10,500
Telephone	200	100	100	200	200
Postage	500	117	383	500	500
Printing & binding	500	250	250	500	500
Legal advertising	1,500	342	1,158	1,500	1,500
Annual special district fee	175	175	-	175	175
Insurance	8,500	7,680	-	7,680	8,000
Contingencies/bank charges	500	12	488	500	500
Website					
Hosting & maintenance	705	-	705	705	705
ADA compliance	210	210	-	210	210
Tax collector	7,449	6,434	1,015	7,449	7,514
Supplies	300	-	300	300	300
Total professional & administrative	112,389	49,358	47,034	96,392	100,954

**BEAUMONT
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2024**

	Fiscal Year 2023				Proposed Budget FY 2024
	Adopted Budget FY 2023	Actual through 3/31/2023	Projected through 9/30/2023	Total Actual & Projected	
Field operations (shared)					
Management	20,000	19,089	15,000	34,089	35,000
Security amenity center	500	-	250	250	500
Stormwater management					
Lake maintenance	10,000	4,950	5,050	10,000	10,000
Preserve maintenance	3,500	-	3,500	3,500	3,500
Streetlighting					
Maintenance contract	2,000	1,034	966	2,000	2,000
Electricity	5,000	-	2,500	2,500	5,000
Irrigation supply					
Maintenance contract	3,000	597	2,403	3,000	3,000
Electricity	8,000	12,172	4,000	16,172	8,000
Repairs and maintenance	2,500	2,728	2,000	4,728	2,500
Monuments and street signage					
Repairs and maintenance	1,000	95	905	1,000	1,000
Electricity	1,250	-	1,250	1,250	1,250
Landscape maint. entries/buffers					
Maintenance contract	160,000	66,218	60,000	126,218	160,000
Mulch	65,000	56,279	5,000	61,279	65,000
Plant replacement	5,000	60,669	10,000	70,669	5,000
Tree treatment	8,500	-	8,500	8,500	8,500
Contingencies	-	443	-	443	-
Irrigation repairs	2,000	-	1,000	1,000	2,000
Fertilization and pest control	-	110	-	110	-
Roadway maintenance	2,500	950	2,500	3,450	2,500
Hurricane - clean up	-	2,550	-	2,550	-
Total field operations	299,750	227,884	124,824	352,708	314,750
Total expenditures	412,139	277,242	171,858	449,100	415,704
Excess/(deficiency) of revenues over/(under) expenditures	(3)	83,924	(115,415)	(31,491)	(3)
Fund balance - beginning (unaudited)	25,402	113,660	197,584	113,660	82,169
Fund balance - ending (projected)	<u>\$ 25,399</u>	<u>\$ 197,584</u>	<u>\$ 82,169</u>	<u>\$ 82,169</u>	<u>\$ 82,166</u>

**BEAUMONT
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

Expenditures

Professional & administrative

Management/accounting/recording	\$48,000
<p>Wrathell, Hunt and Associates, LLC (WHA), specializes in managing community development districts by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all of the District's governmental requirements. WHA develops financing programs, administers the issuance of tax exempt bond financings, operates and maintains the assets of the community.</p>	
Legal	15,000
<p>General counsel and legal representation, which includes issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts.</p>	
Engineering	2,500
<p>The District's Engineer will provide construction and consulting services, to assist the District in crafting sustainable solutions to address the long term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.</p>	
Audit	3,100
<p>Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.</p>	
Arbitrage rebate calculation	750
<p>To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.</p>	
Dissemination agent	1,000
<p>The District must annually disseminate financial information in order to comply with the requirements of Rule 15c2-12 under the Securities Exchange Act of 1934. Wrathell, Hunt & Associates serves as dissemination agent.</p>	
Trustee	10,500
<p>Annual fee for the service provided by trustee, paying agent and registrar.</p>	
Telephone	200
<p>Telephone and fax machine.</p>	
Postage	500
<p>Mailing of agenda packages, overnight deliveries, correspondence, etc.</p>	
Printing & binding	500
<p>Letterhead, envelopes, copies, agenda packages, etc.</p>	
Legal advertising	1,500
<p>The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.</p>	
Annual special district fee	175
<p>Annual fee paid to the Florida Department of Economic Opportunity.</p>	
Insurance	8,000
<p>The District will obtain public officials and general liability insurance.</p>	
Contingencies/bank charges	500
<p>Bank charges and other miscellaneous expenses incurred during the year.</p>	
Website	
Hosting & maintenance	705
ADA compliance	210
Tax collector	7,514
Supplies	300

**BEAUMONT
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

Expenditures (continued)

Field operations (shared)

Management	35,000
Intended to cover the cost of hiring a qualified management company to manage the day to day operations of the shared CDD operations.	
Security amenity center	500
Stormwater management	
Lake maintenance	10,000
Covers the cost of hiring a licensed contractor to treat the 11 wet ponds on a monthly basis for unwanted submersed vegetation, weeds and algae.	
Preserve maintenance	3,500
Covers the costs of hiring a licensed contractor to treat exotic and invasive plant materials within the onsite preserve.	
Streetlighting	
Maintenance contract	2,000
Periodic repairs by a licensed electrician	
Electricity	5,000
Electricity for 55 poles	
Irrigation supply	
Maintenance contract	3,000
Licensed contractor to provide monthly preventative maintenance on one 15 hp and one 5 hp well/pumping system.	
Electricity	8,000
Costs of electricity for the one 15 hp and one 5 hp well/pumping system anticipated to run 10 hours a day 6 days a week.	
Repairs and maintenance	2,500
Intended to cover the cost of periodic repairs to the well/pumping systems.	
Monuments and street signage	
Repairs and maintenance	1,000
Periodic repairs to the monuments and street signage as well as once a year pressure washing of the monuments.	
Electricity	1,250
Electricity for the monument lighting.	
Landscape maint. entries/buffers	
Maintenance contract	160,000
Licensed landscape maintenance contractor to provide all inclusive landscape maintenance services including fertilization, weed/disease control, once a year mulch and monthly irrigation wet checks and adjustments.	
Mulch	65,000
Covers supply and install of mulch once per year.	
Plant replacement	5,000
Periodic plant replacements.	
Tree treatment	8,500
Irrigation repairs	2,000
Sprinkler head and valve replacements line repairs.	
Roadway maintenance	2,500
Periodic roadway repairs and sidewalk/paver brick cleaning	
Total expenditures	<u><u>\$415,704</u></u>

**BEAUMONT
COMMUNITY DEVELOPMENT DISTRICT
SPECIAL REVENUE FUND BUDGET - SINGLE FAMILY PROGRAM
FISCAL YEAR 2024**

	Fiscal Year 2023			Total Actual & Projected	Proposed Budget FY 2024
	Adopted Budget FY 2023	Actual through 3/31/2023	Projected through 9/30/2023		
REVENUES					
Assessment levy: on-roll - gross Single Family program	\$ 165,296				\$ 210,457
Allowable discounts (4%)	(6,612)				(8,418)
Assessment levy: on-roll - net	158,684	\$ 145,043	\$ 13,641	\$ 158,684	202,039
Landowner contribution	61,672	-	90,508	90,508	78,521
Lot closing	-	6,407	-	6,407	-
Lot closing KLP Villages	-	14,417	-	14,417	-
Interest and miscellaneous	500	-	500	500	500
Total revenues	220,856	165,867	104,649	270,516	281,060
EXPENDITURES					
Single Family Program					
Onsite management	33,000	-	20,000	20,000	33,000
Lifestyles events	12,000	5,467	6,533	12,000	12,000
Accounting	1,500	750	750	1,500	1,500
Streetlighting electric	6,240	-	3,300	3,300	6,240
Streetlighting maintenance	2,000	-	2,000	2,000	2,000
Landscape maintenance	20,000	32,089	10,000	42,089	20,000
Tree treatment	7,160	-	7,160	7,160	7,160
Fertilization and pest control	-	220	-	220	-
Plant replacement	5,000	7,437	2,500	9,937	5,000
Irrigation repairs	2,500	-	2,500	2,500	2,500
Pool maintenance	13,500	6,551	6,949	13,500	13,500
Gym equipment- PM	1,000	275	725	1,000	1,000
Repairs and maintenance	7,500	143	3,500	3,643	7,500
Electricity	15,000	6,721	8,279	15,000	15,000
Gate electricity	-	5,126	5,000	10,126	10,000
Insurance	16,700	15,089	-	15,089	16,000
Phone/cable/internet	6,000	4,173	4,000	8,173	6,000
Water/sewer/propane	8,000	806	4,000	4,806	8,000
Janitorial	35,000	-	20,000	20,000	35,000
Pressure washing	5,000	-	5,000	5,000	5,000
Security monitoring/gates	10,000	-	5,000	5,000	10,000
Gate repairs and maintenance	3,500	1,295	2,205	3,500	3,500
Security amenity center	-	5,061	-	5,061	-
Pest control	1,200	480	720	1,200	1,200
Permits/licenses	750	-	750	750	750
Holiday decorating	1,000	-	-	-	1,000
Supplies	3,000	-	1,500	1,500	3,000
Contingencies	1,000	-	1,000	1,000	1,000
Capital outlay	-	-	-	-	50,000
Hurricane - clean up	-	689	-	689	-
Total single family program	217,550	92,372	123,371	215,743	276,850
Other Fees and Charges					
Tax collector	3,306	2,901	405	3,306	4,209
Total other fees and charges	3,306	2,901	405	3,306	4,209
Total expenditures	220,856	95,273	123,776	219,049	281,059
Excess/(deficiency) of revenues over/(under) expenditures	-	70,594	(19,127)	51,467	1
Fund balance - beginning (unaudited)	5,226	(51,467)	19,127	(51,467)	-
Fund balances - ending					
Unassigned	5,226	19,127	-	-	1
Fund balance - ending (projected)	\$ 5,226	\$ 19,127	\$ -	\$ -	\$ 1

**BEAUMONT
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF SPECIAL REVENUE FUND-SINGLE FAMILY PROGRAM**

Expenditures

Onsite management	\$ 33,000
Lifestyles events	12,000
Accounting	1,500
This item covers the cost of accounting (paying invoices, preparing fund specific financial statements, etc.).	
Streetlighting electric	6,240
Streetlighting maintenance	2,000
Landscape maintenance	20,000
Covers the cost of hiring a licensed landscape maintenance contractor to provide all inclusive landscape maintenance services including fertilization, weed/disease control, once a year mulch and monthly irrigation wet checks and adjustments for the Amenity Center and Common Areas	
Tree treatment	7,160
Plant replacement	5,000
Cover the costs of periodic plant replacements.	
Irrigation repairs	2,500
Covers the costs of periodic sprinkler head, valve replacements and line repairs.	
Pool maintenance	13,500
Anticipates a licensed contractor performing 3 day a week chemistry check/adjustment and 2 days a week cleaning.	
Gym equipment- PM	1,000
Covers cost of quarterly preventative maintenance/adjustments by outside contractor.	
Repairs and maintenance	7,500
Intended to cover the cost of amenity center repairs and maintenance on pool/ structures/systems and pressure washing once a year.	
Electricity	15,000
Covers the cost of electricity for the amenity center and associated systems.	
Gate electricity	10,000
Insurance	16,000
Property coverage for the amenity center and all associated facilities as well as the entry gates.	
Phone/cable/internet	6,000
Covers basic phone, cable, internet/Wi-Fi for the amenity center and entry system at the gates.	
Water/sewer/propane	8,000
Covers water and sewer from the City as well as propane for the seasonal heating of the pool.	
Janitorial	35,000
Anticipates the hiring of a janitorial service to provide 3 day a week cleaning and restocking services for the clubhouse, gym and locker rooms.	
Pressure washing	5,000
For periodic pressure washing of amenity center and pool areas.	

**BEAUMONT
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF SPECIAL REVENUE FUND-SINGLE FAMILY PROGRAM**

Expenditures (continued)	
Security monitoring/gates	10,000
Covers costs associated with operating and managing a basic call box entry system at each gate, including credential entry system	
Gate repairs and maintenance	3,500
Covers costs of preventative as well as periodic repair and maintenance of the mechanical systems associated with the gates.	
Pest control	1,200
Covers cost of once a month building pest control service.	
Permits/licenses	750
Covers annual Health department permit and music re-broadcast license.	
Holiday decorating	1,000
Covers cost of basic holiday light and decoration package at the two entry gates.	
Supplies	3,000
Covers basic amenity center and gym supplies as well as events.	
Contingencies	1,000
Capital outlay	50,000
Tax collector	4,209
Total expenditures	<u>\$ 281,059</u>

BEAUMONT
COMMUNITY DEVELOPMENT DISTRICT
SPECIAL REVENUE FUND BUDGET - TOWN HOME PROGRAM
FISCAL YEAR 2023

	Fiscal Year 2023				Proposed Budget FY 2024
	Adopted Budget FY 2023	Actual through 3/31/2023	Projected through 9/30/2023	Total Actual & Projected	
REVENUES					
Assessment levy: on-roll - gross Townhome program	\$ 70,879				\$ 102,382
Allowable discounts (4%)	(2,835)				(4,095)
Assessment levy: on-roll - net	68,044	\$ 62,840	\$ 5,204	\$ 68,044	98,287
Landowner contribution	3,124	-	3,124	3,124	4,512
Lot closing	-	17,796	-	17,796	-
Interest and miscellaneous	500	-	500	500	500
Total revenues	71,668	80,636	8,828	89,464	103,299
EXPENDITURES					
Town Home Program					
Accounting	750	375	375	750	750
Streetlighting electricity	4,000	1,720	2,280	4,000	4,000
Streetlighting maintenance	750	-	750	750	750
Landscape maintenance	16,000	4,486	11,514	16,000	16,000
Irrigation water	500	-	500	500	500
Plant replacement	1,000	16,320	2,500	18,820	1,000
Irrigation repairs	1,000	714	286	1,000	1,000
Pool maintenance	10,500	5,017	5,483	10,500	10,500
Repairs and maintenance	2,000	580	1,420	2,000	2,000
Electricity	5,000	2,893	3,000	5,893	6,000
Insurance	3,000	2,711	-	2,711	3,000
Bank fees	500	-	500	500	500
Phone/cable/internet	2,000	1,245	755	2,000	2,000
Water/sewer	2,000	814	1,000	1,814	2,000
Janitorial	10,000	-	5,000	5,000	10,000
Pressure washing	2,000	-	2,000	2,000	2,000
Security amenity center	2,500	296	1,250	1,546	2,500
Pest control	5,500	320	5,180	5,500	5,500
Permits/licenses	500	-	500	500	500
Supplies	500	-	500	500	500
Contingencies	250	-	250	250	250
Capital outlay	-	-	-	-	30,000
Hurricane - clean up	-	589	-	589	-
Total other contractual	70,250	38,080	45,043	83,123	101,250
Other fees and charges					
Tax collector	1,418	1,257	-	1,257	2,048
Total other fees and charges	1,418	1,257	-	1,257	2,048
Total expenditures	71,668	39,337	45,043	84,380	103,298
Excess/(deficiency) of revenues over/(under) expenditures	-	41,299	(36,215)	5,084	1
Fund balance - beginning (unaudited)	33,595	50,916	92,215	50,916	56,000
Fund balances - ending					
Unassigned	33,595	92,215	56,000	56,000	56,001
Fund balance - ending (projected)	\$ 33,595	\$ 92,215	\$ 56,000	\$ 56,000	\$ 56,001

**BEAUMONT
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF SPECIAL REVENUE FUND-TOWN HOME PROGRAM**

Accounting	\$ 750
This item covers the cost of accounting (paying invoices, preparing fund specific financial statements, etc.).	
Streetlighting electricity	4,000
Streetlighting maintenance	750
Landscape maintenance	16,000
Covers the cost of hiring a licensed landscape maintenance contractor to provide all inclusive landscape maintenance services including fertilization, weed/disease control, once a year mulch and monthly irrigation wet checks and adjustments for the amenity center and common areas.	
Irrigation water	500
Anticipates irrigation water supply being provided from HOA for a nominal annual fee.	
Plant replacement	1,000
Cover the costs of periodic plant replacements.	
Irrigation repairs	1,000
Covers the costs of periodic sprinkler head, valve replacements and line repairs.	
Pool maintenance	10,500
Anticipates a licensed contractor performing 3 day a week chemistry check/adjustment and 2 days a week cleaning.	
Repairs and maintenance	2,000
Intended to cover the cost of amenity center repairs and maintenance on pool/ structures/systems and pressure washing once a year.	
Electricity	6,000
Covers the cost of electricity for the amenity center and associated systems.	
Insurance	3,000
Property coverage for the amenity center and all associated facilities.	
Bank fees	500
Covers the costs of bank fees, check stock etc for a separate account for this fund.	
Water/sewer	2,000
Covers water and sewer from the City.	
Janitorial	10,000
Anticipates the hiring of a janitorial service to provide 2 day a week cleaning and restocking services for the rest rooms.	
Pressure washing	2,000
Covers cost of periodic pressure washing of amenity center and pool area.	
Security amenity center	2,500
Covers costs of after hours building security system monitoring service as well as amenity center credential system.	
Pest control	5,500
Covers cost of once a month building pest control service.	
Permits/licenses	500
Covers annual Health department permit.	
Expenditures (continued)	
Supplies	500
Covers basic amenity center supplies.	
Contingencies	250
Capital outlay	30,000
Tax collector	2,048
Total expenditures	<u>\$103,298</u>

**BEAUMONT
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2019
FISCAL YEAR 2024**

	Fiscal Year 2023			Total Actual & Projected	Proposed Budget FY 2024
	Adopted Budget FY 2023	Actual through 3/31/2023	Projected through 9/30/2023		
REVENUES					
Assessment levy: on-roll	\$ 272,150				\$ 272,150
Allowable discounts (4%)	(10,886)				(10,886)
Net assessment levy - on-roll	<u>261,264</u>	\$ 230,489	\$ 12,593	\$ 243,082	<u>261,264</u>
Lot closing	-	18,182	-	18,182	-
Interest	-	6,746	-	6,746	-
Total revenues	<u>261,264</u>	<u>255,417</u>	<u>12,593</u>	<u>268,010</u>	<u>261,264</u>
EXPENDITURES					
Debt service					
Principal	45,000	45,000	-	45,000	50,000
Interest	208,303	104,869	103,434	208,303	205,275
Total debt service	<u>253,303</u>	<u>149,869</u>	<u>103,434</u>	<u>253,303</u>	<u>255,275</u>
Other fees & charges					
Tax collector	5,443	4,610	833	5,443	5,443
Total other fees & charges	<u>5,443</u>	<u>4,610</u>	<u>833</u>	<u>5,443</u>	<u>5,443</u>
Total expenditures	<u>258,746</u>	<u>154,479</u>	<u>104,267</u>	<u>258,746</u>	<u>260,718</u>
Excess/(deficiency) of revenues over/(under) expenditures	2,518	100,938	(91,674)	9,264	546
OTHER FINANCING SOURCES/(USES)					
Transfers out	-	(941)	-	(941)	-
Total other financing sources/(uses)	<u>-</u>	<u>(941)</u>	<u>-</u>	<u>(941)</u>	<u>-</u>
Fund balance:					
Net increase/(decrease) in fund balance	2,518	99,997	(91,674)	8,323	546
Beginning fund balance (unaudited)	759,966	455,648	555,645	455,648	463,971
Ending fund balance (projected)	<u>\$ 762,484</u>	<u>\$ 555,645</u>	<u>\$ 463,971</u>	<u>\$ 463,971</u>	<u>464,517</u>
Use of fund balance:					
Debt service reserve account balance (required)					(261,458)
Principal expense - November 1, 2024					(50,000)
Interest expense - November 1, 2024					(101,841)
Projected fund balance surplus/(deficit) as of September 30, 2024					<u>\$ 51,218</u>

**BEAUMONT
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2019 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/23	50,000.00	6.375%	103,434.38	153,434.38	3,195,000.00
05/01/24			101,840.63	101,840.63	3,195,000.00
11/01/24	50,000.00	6.375%	101,840.63	151,840.63	3,145,000.00
05/01/25			100,246.88	100,246.88	3,145,000.00
11/01/25	55,000.00	6.375%	100,246.88	155,246.88	3,090,000.00
05/01/26			98,493.75	98,493.75	3,090,000.00
11/01/26	60,000.00	6.375%	98,493.75	158,493.75	3,030,000.00
05/01/27			96,581.25	96,581.25	3,030,000.00
11/01/27	60,000.00	6.375%	96,581.25	156,581.25	2,970,000.00
05/01/28			94,668.75	94,668.75	2,970,000.00
11/01/28	65,000.00	6.375%	94,668.75	159,668.75	2,905,000.00
05/01/29			92,596.88	92,596.88	2,905,000.00
11/01/29	70,000.00	6.375%	92,596.88	162,596.88	2,835,000.00
05/01/30			90,365.63	90,365.63	2,835,000.00
11/01/30	75,000.00	6.375%	90,365.63	165,365.63	2,760,000.00
05/01/31			87,975.00	87,975.00	2,760,000.00
11/01/31	80,000.00	6.375%	87,975.00	167,975.00	2,680,000.00
05/01/32			85,425.00	85,425.00	2,680,000.00
11/01/32	85,000.00	6.375%	85,425.00	170,425.00	2,595,000.00
05/01/33			82,715.63	82,715.63	2,595,000.00
11/01/33	90,000.00	6.375%	82,715.63	172,715.63	2,505,000.00
05/01/34			79,846.88	79,846.88	2,505,000.00
11/01/34	95,000.00	6.375%	79,846.88	174,846.88	2,410,000.00
05/01/35			76,818.75	76,818.75	2,410,000.00
11/01/35	100,000.00	6.375%	76,818.75	176,818.75	2,310,000.00
05/01/36			73,631.25	73,631.25	2,310,000.00
11/01/36	105,000.00	6.375%	73,631.25	178,631.25	2,205,000.00
05/01/37			70,284.38	70,284.38	2,205,000.00
11/01/37	115,000.00	6.375%	70,284.38	185,284.38	2,090,000.00
05/01/38			66,618.75	66,618.75	2,090,000.00
11/01/38	120,000.00	6.375%	66,618.75	186,618.75	1,970,000.00
05/01/39			62,793.75	62,793.75	1,970,000.00
11/01/39	130,000.00	6.375%	62,793.75	192,793.75	1,840,000.00
05/01/40			58,650.00	58,650.00	1,840,000.00
11/01/40	140,000.00	6.375%	58,650.00	198,650.00	1,700,000.00
05/01/41			54,187.50	54,187.50	1,700,000.00
11/01/41	145,000.00	6.375%	54,187.50	199,187.50	1,555,000.00
05/01/42			49,565.63	49,565.63	1,555,000.00
11/01/42	155,000.00	6.375%	49,565.63	204,565.63	1,400,000.00
05/01/43			44,625.00	44,625.00	1,400,000.00
11/01/43	165,000.00	6.375%	44,625.00	209,625.00	1,235,000.00
05/01/44			39,365.63	39,365.63	1,235,000.00
11/01/44	175,000.00	6.375%	39,365.63	214,365.63	1,060,000.00
05/01/45			33,787.50	33,787.50	1,060,000.00
11/01/45	185,000.00	6.375%	33,787.50	218,787.50	875,000.00
05/01/46			27,890.63	27,890.63	875,000.00
11/01/46	200,000.00	6.375%	27,890.63	227,890.63	675,000.00
05/01/47			21,515.63	21,515.63	675,000.00
11/01/47	210,000.00	6.375%	21,515.63	231,515.63	465,000.00
05/01/48			14,821.88	14,821.88	465,000.00
11/01/48	225,000.00	6.375%	14,821.88	239,821.88	240,000.00
05/01/49			7,650.00	7,650.00	240,000.00
11/01/49	240,000.00	6.375%	7,650.00	247,650.00	-
Total	3,245,000.00		3,529,359.50	6,774,359.50	

**BEAUMONT
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2019A-1
FISCAL YEAR 2024**

	Fiscal Year 2023			Total Actual & Projected	Proposed Budget FY 2024
	Adopted Budget FY 2023	Actual through 3/31/2023	Projected through 9/30/2023		
REVENUES					
Assessment levy: on-roll	\$ 336,873				\$ 336,873
Allowable discounts (4%)	(13,475)				(13,475)
Net assessment levy - on-roll	323,398	\$ 296,565	\$ 26,833	\$ 323,398	323,398
Assessment levy: off-roll	92,751	48,376	44,375	92,751	92,751
Lot closing	-	46,999	-	46,999	-
Interest	-	10,043	-	10,043	-
Total revenues	416,149	401,983	71,208	473,191	416,149
EXPENDITURES					
Debt service					
Principal	95,000	95,000	-	95,000	100,000
Interest	307,856	154,938	152,918	307,856	303,713
Total debt service	402,856	249,938	152,918	402,856	403,713
Other fees & charges					
Tax collector	6,737	5,931	806	6,737	6,737
Total other fees & charges	6,737	5,931	806	6,737	6,737
Total expenditures	409,593	255,869	153,724	409,593	410,450
Excess/(deficiency) of revenues over/(under) expenditures	6,556	146,114	(82,516)	63,598	5,699
Fund balance:					
Net increase/(decrease) in fund balance	6,556	146,114	(82,516)	63,598	5,699
Beginning fund balance (unaudited)	661,743	618,213	764,327	618,213	681,811
Ending fund balance (projected)	\$ 668,299	\$ 764,327	\$ 681,811	\$ 681,811	687,510
Use of fund balance:					
Debt service reserve account balance (required)					(410,825)
Principal expense - November 1, 2024					(105,000)
Interest expense - November 1, 2024					(150,794)
Projected fund balance surplus/(deficit) as of September 30, 2024					\$ 20,891

**BEAUMONT
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2019A-1 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/23	100,000.00	4.250%	152,918.75	252,918.75	5,520,000.00
05/01/24	-		150,793.75	150,793.75	5,520,000.00
11/01/24	105,000.00	4.250%	150,793.75	255,793.75	5,415,000.00
05/01/25	-		148,562.50	148,562.50	5,415,000.00
11/01/25	110,000.00	4.750%	148,562.50	258,562.50	5,305,000.00
05/01/26	-		145,950.00	145,950.00	5,305,000.00
11/01/26	115,000.00	4.750%	145,950.00	260,950.00	5,190,000.00
05/01/27	-		143,218.75	143,218.75	5,190,000.00
11/01/27	120,000.00	4.750%	143,218.75	263,218.75	5,070,000.00
05/01/28	-		140,368.75	140,368.75	5,070,000.00
11/01/28	125,000.00	4.750%	140,368.75	265,368.75	4,945,000.00
05/01/29	-		137,400.00	137,400.00	4,945,000.00
11/01/29	130,000.00	4.750%	137,400.00	267,400.00	4,815,000.00
05/01/30	-		134,312.50	134,312.50	4,815,000.00
11/01/30	140,000.00	5.500%	134,312.50	274,312.50	4,675,000.00
05/01/31	-		130,462.50	130,462.50	4,675,000.00
11/01/31	145,000.00	5.500%	130,462.50	275,462.50	4,530,000.00
05/01/32	-		126,475.00	126,475.00	4,530,000.00
11/01/32	155,000.00	5.500%	126,475.00	281,475.00	4,375,000.00
05/01/33	-		122,212.50	122,212.50	4,375,000.00
11/01/33	160,000.00	5.500%	122,212.50	282,212.50	4,215,000.00
05/01/34	-		117,812.50	117,812.50	4,215,000.00
11/01/34	170,000.00	5.500%	117,812.50	287,812.50	4,045,000.00
05/01/35	-		113,137.50	113,137.50	4,045,000.00
11/01/35	180,000.00	5.500%	113,137.50	293,137.50	3,865,000.00
05/01/36	-		108,187.50	108,187.50	3,865,000.00
11/01/36	190,000.00	5.500%	108,187.50	298,187.50	3,675,000.00
05/01/37	-		102,962.50	102,962.50	3,675,000.00
11/01/37	200,000.00	5.500%	102,962.50	302,962.50	3,475,000.00
05/01/38	-		97,462.50	97,462.50	3,475,000.00
11/01/38	210,000.00	5.500%	97,462.50	307,462.50	3,265,000.00
05/01/39	-		91,687.50	91,687.50	3,265,000.00
11/01/39	225,000.00	5.500%	91,687.50	316,687.50	3,040,000.00
05/01/40	-		85,500.00	85,500.00	3,040,000.00
11/01/40	235,000.00	5.625%	85,500.00	320,500.00	2,805,000.00
05/01/41	-		78,890.63	78,890.63	2,805,000.00
11/01/41	250,000.00	5.625%	78,890.63	328,890.63	2,555,000.00
05/01/42	-		71,859.38	71,859.38	2,555,000.00
11/01/42	260,000.00	5.625%	71,859.38	331,859.38	2,295,000.00
05/01/43	-		64,546.88	64,546.88	2,295,000.00
11/01/43	275,000.00	5.625%	64,546.88	339,546.88	2,020,000.00
05/01/44	-		56,812.50	56,812.50	2,020,000.00
11/01/44	290,000.00	5.625%	56,812.50	346,812.50	1,730,000.00
05/01/45	-		48,656.25	48,656.25	1,730,000.00
11/01/45	310,000.00	5.625%	48,656.25	358,656.25	1,420,000.00
05/01/46	-		39,937.50	39,937.50	1,420,000.00

**BEAUMONT
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2019A-1 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/46	325,000.00	5.625%	39,937.50	364,937.50	1,095,000.00
05/01/47	-		30,796.88	30,796.88	1,095,000.00
11/01/47	345,000.00	5.625%	30,796.88	375,796.88	750,000.00
05/01/48	-		21,093.75	21,093.75	750,000.00
11/01/48	365,000.00	5.625%	21,093.75	386,093.75	385,000.00
05/01/49	-		10,828.13	10,828.13	385,000.00
11/01/49	385,000.00	5.625%	10,828.13	395,828.13	-
Total	5,620,000.00		5,192,775.05	10,812,775.05	

**BEAUMONT
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2019A-2
FISCAL YEAR 2024**

	Fiscal Year 2023			Total Actual & Projected	Proposed Budget FY 2024
	Adopted Budget FY 2023	Actual through 3/31/2023	Projected through 9/30/2023		
REVENUES					
Interest	\$ -	\$ 2,384	\$ -	\$ 2,384	\$ -
Total revenues	<u>-</u>	<u>2,384</u>	<u>-</u>	<u>2,384</u>	<u>-</u>
EXPENDITURES					
Debt service					
Principal prepayment	275,000	275,000	-	275,000	-
Interest	3,867	7,734	-	7,734	-
Total expenditures	<u>278,867</u>	<u>282,734</u>	<u>-</u>	<u>282,734</u>	<u>-</u>
Excess/(deficiency) of revenues over/(under) expenditures	(278,867)	(280,350)	-	(280,350)	-
OTHER FINANCING SOURCES/(USES)					
Transfers out	-	-	(81,505)	(81,505)	-
Total other financing sources/(uses)	<u>-</u>	<u>-</u>	<u>(81,505)</u>	<u>(81,505)</u>	<u>-</u>
Fund balance:					
Net increase/(decrease) in fund balance	(278,867)	(280,350)	(81,505)	(361,855)	-
Beginning fund balance (unaudited)	278,867	361,855	81,505	361,855	-
Ending fund balance (projected)	<u>\$ -</u>	<u>\$ 81,505</u>	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>
Use of fund balance:					
Debt service reserve account balance (required)					-
Interest expense - November 1, 2024					-
Projected fund balance surplus/(deficit) as of September 30, 2024				<u>\$</u>	<u>-</u>

**BEAUMONT
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND AND DEBT SERVICE FUND
ASSESSMENT SUMMARY
FISCAL YEAR 2024**

On-Roll Assessments								
Number of Units	Unit Type	Projected Fiscal Year 2024					Total	Fiscal Year 2023 Total
		GF	SRF - SF	SRF - TH	Series 2019	Series 2019A-1		
<u>Phases 1 and 2</u>								
66	SF 50'	772.17	1,084.83	-	-	1,218.44	3,075.44	2,836.03
41	SF 40'	617.73	1,084.83	-	-	1,218.44	2,921.00	2,682.92
128	TH	494.19	-	799.86	-	794.64	2,088.69	1,838.33
235								
<u>Commercial</u>								
38.57	Commercial	4,500.63	-	-	15,229.43	-	19,730.06	19,691.46
38.57								

**BEAUMONT
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND AND DEBT SERVICE FUND
ASSESSMENT SUMMARY
FISCAL YEAR 2024**

Landowner Contribution (GF, SRF - SF & SRF - TH)/Off-Roll Assessments (Series 2019 & Series 2019A-1) - Platted

Number of Units	Unit Type	Projected Fiscal Year 2024					Total	Fiscal Year 2023 Total
		GF	SRF - SF	SRF - TH	Series 2019	Series 2019A-1		
Phases 1 and 2								
4	SF 50'	725.84	1,019.74	-	-	1,146.31	2,891.89	2,666.84
1	SF 40'	580.67	1,019.74	-	-	1,146.31	2,746.72	2,522.92
6	TH	464.54	-	751.87	-	747.60	1,964.01	1,728.67
11								

On-Roll Assessments

Number of Units	Unit Type	Projected Fiscal Year 2024					Total	Fiscal Year 2023 Total
		GF	SRF - SF	SRF - TH	Series 2019	Series 2019A-1		
Phases 2 and 3								
57	SF 50'	772.17	1,084.83	-	-	1,218.44	3,075.44	2,836.03
30	SF 40'	617.73	1,084.83	-	-	1,218.44	2,921.00	2,682.92
87								

Landowner Contribution (GF, SRF - SF & SRF - TH)/Off-Roll Assessments (Series 2019 & Series 2019A-1) - Platted

Number of Units	Unit Type	Projected Fiscal Year 2024					Total	Fiscal Year 2023 Total
		GF	SRF - SF	SRF - TH	Series 2019	Series 2019A-1		
Phases 2 and 3								
48	SF 50'	725.84	1,019.74	-	-	1,146.31	2,891.89	2,666.84
24	SF 40'	580.67	1,019.74	-	-	1,146.31	2,746.72	2,522.92
72								

BEAUMONT
COMMUNITY DEVELOPMENT DISTRICT

6A

Beaumont CDD - List of Items - *Town Homes*

- Dog Bag Stations
- Benches
- No Golf Cart Signs
- No Soliciting Signs
- No Trespassing Signs
- Resident Only Signs for Pool area
- Play Ground Area
- Camera Storage Increase
- Fence Barrier from the Apartments.
- Landscaping around the pool area
- Cover over the mailbox area
- Speed bump/table on Dragonfly and Sundance
- Keyfob Entry to Bathroom
- Tree trimming (behind the homes on Dragonfly/ big Oak trees)
- Street Name Change (Pine Cone/Dragonfly/Sundance)
- Mailbox Cover

Beaumont CDD - List of Items - SINGLE Family

- Dog Bag Stations
- Benches
- No Golf Cart Signs
- No Soliciting Signs
- No Trespassing Signs
- Play Ground Area
- Bat Houses
- Camera Storage Increase
- Fence Barrier from the Apartments.
- Club House Back Door Entry
- New Floor in Clubhouse (remove carpet in main room)
- Fence around community

BEAUMONT
COMMUNITY DEVELOPMENT DISTRICT

7

RESOLUTION 2023-04

A RESOLUTION OF THE BEAUMONT COMMUNITY DEVELOPMENT DISTRICT DESIGNATING DATES, TIMES AND LOCATIONS FOR REGULAR MEETINGS OF THE BOARD OF SUPERVISORS OF THE DISTRICT FOR FISCAL YEAR 2023/2024 AND PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, the Beaumont Community Development District (“District”) is a local unit of special-purpose government created by, and existing pursuant to Chapter 190, *Florida Statutes*, being situated entirely within Sumter County, Florida; and

WHEREAS, the Board of Supervisors of the District (“Board”) is statutorily authorized to exercise the powers granted to the District; and

WHEREAS, all meetings of the Board shall be open to the public and governed by the provisions of Chapter 286, *Florida Statutes*; and

WHEREAS, the Board is statutorily required to file annually, with the local governing authority and the Florida Department of Economic Opportunity, a schedule of its regular meetings.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE BEAUMONT COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. ADOPTING REGULAR MEETING SCHEDULE. Regular meetings of the District’s Board shall be held during Fiscal Year 2023/2024 as provided on the schedule attached hereto as **Exhibit A**.

SECTION 2. FILING REQUIREMENT. In accordance with Section 189.015(1), *Florida Statutes*, the District’s Secretary is hereby directed to file a schedule of the District’s regular meetings annually with Sumter County and the Florida Department of Economic Opportunity.

SECTION 3. EFFECTIVE DATE. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED this 12th day of June, 2023.

Attest:

BEAUMONT COMMUNITY DEVELOPMENT DISTRICT

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

Exhibit A

BEAUMONT COMMUNITY DEVELOPMENT DISTRICT		
BOARD OF SUPERVISORS FISCAL YEAR 2023/2024 MEETING SCHEDULE		
LOCATION		
<i>7764 Penrose Place, Wildwood, Florida, 34785</i>		
DATE	POTENTIAL DISCUSSION/FOCUS	TIME
October 2, 2023*	Regular Meeting	1:30 PM
November 13, 2023	Regular Meeting	1:30 PM
December 11, 2023	Regular Meeting	1:30 PM
January 8, 2024	Regular Meeting	1:30 PM
February 12, 2024	Regular Meeting	1:30 PM
March 11, 2024	Regular Meeting	1:30 PM
April 8, 2024	Regular Meeting	1:30 PM
May 13, 2024	Regular Meeting	1:30 PM
June 10, 2024	Regular Meeting	1:30 PM
July 8, 2024	Regular Meeting	1:30 PM
August 12, 2024	Regular Meeting	1:30 PM
September 9, 2024	Regular Meeting	1:30 PM

Exception *

October meeting is one week earlier to accommodate the Columbus Day holiday

BEAUMONT
COMMUNITY DEVELOPMENT DISTRICT

UNAUDITED
FINANCIAL
STATEMENTS

**BEAUMONT
COMMUNITY DEVELOPMENT DISTRICT
FINANCIAL STATEMENTS
UNAUDITED
APRIL 30, 2023**

**BEAUMONT
COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
APRIL 30, 2023**

	General Fund	Special Revenue Fund - Single Family	Special Revenue Fund - Town Home	Debt Service Fund Series 2019	Debt Service Fund Series 2019A-1	Debt Service Fund Series 2019A-2	Capital Projects Fund Series 2019	Capital Projects Fund Series 2019A-2	Total Governmental Funds
ASSETS									
Cash	\$ 371,336	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 371,336
Investments									
Revenue	-	-	-	199,289	292,877	852	-	-	493,018
Reserve	-	-	-	258,244	410,132	80,559	-	-	748,935
Prepayment	-	-	-	1,986	1,225	164	-	-	3,375
Construction	-	-	-	-	-	-	304,420	21	304,441
Interest	-	-	-	103,435	152,919	6	-	-	256,360
Sinking	-	-	-	36	27	-	-	-	63
Bond redemption	-	-	-	-	2,200	219	-	-	2,419
Due from Developer	19,543	-	-	-	-	-	-	-	19,543
Due from other	1,231	-	-	-	-	-	-	-	1,231
Due from general fund	-	12,873	103,805	-	-	-	-	-	116,678
Due from KLP Village	10,398	12,414	-	-	151,261	-	-	-	174,073
Due from SRF - single family	18,919	-	-	-	-	-	-	-	18,919
Due from SRF - townhome	1,753	3,166	-	-	-	-	-	-	4,919
Utility deposit	3,557	1,790	-	-	-	-	-	-	5,347
Total assets	\$ 426,737	\$ 30,243	\$103,805	\$ 562,990	\$1,010,641	\$ 81,800	\$ 304,420	\$ 21	\$ 2,520,657
LIABILITIES									
Liabilities:									
Accounts payable - onsite	\$ 122	\$ -	\$ 745	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 867
Due to other	-	-	7,109	-	-	-	3,386	-	10,495
Due to general fund	-	19,927	-	-	-	-	-	-	19,927
Due to SRF - single family	12,873	-	3,166	-	-	-	-	-	16,039
Due to SRF - town home	103,805	-	-	-	-	-	-	-	103,805
Due to KLP Beaumont commercial	-	-	-	1,311	-	-	-	-	1,311
Due to KLP Village	-	-	-	-	9,487	-	-	-	9,487
Contracts payable	-	-	-	-	-	-	3,075	-	3,075
Developer advance	30,000	-	-	-	-	-	-	-	30,000
Total liabilities	146,800	19,927	11,020	1,311	9,487	-	6,461	-	195,006
DEFERRED INFLOWS OF RESOURCES									
Unearned revenue	-	-	-	-	50,293	-	-	-	50,293
Deferred receipts	29,940	12,414	-	-	151,261	-	-	-	193,615
Total deferred inflows of resources	29,940	12,414	-	-	201,554	-	-	-	243,908
FUND BALANCES									
Assigned:									
Restricted for									
Debt service	-	-	-	561,679	799,600	81,800	-	-	1,443,079
Capital projects	-	-	-	-	-	-	297,959	21	297,980
Unassigned	249,997	(2,098)	92,785	-	-	-	-	-	340,684
Total fund balances	249,997	(2,098)	92,785	561,679	799,600	81,800	297,959	21	2,081,743
Total liabilities, deferred inflows of resources and fund balances	\$ 426,737	\$ 30,243	\$103,805	\$ 562,990	\$1,010,641	\$ 81,800	\$ 304,420	\$ 21	\$ 2,520,657

**BEAUMONT
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
FOR THE PERIOD ENDED APRIL 30, 2023**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Assessment levy: on-roll - net	\$ 11,740	\$ 333,433	\$ 357,562	93%
Landowner contribution	-	-	54,574	0%
Lot closing KLP Villages	13,529	40,056	-	N/A
Lot closing	-	7,473	-	N/A
Interest and miscellaneous	50	5,524	-	N/A
Total revenues	<u>25,319</u>	<u>386,486</u>	<u>412,136</u>	94%
Professional & administrative				
Supervisor fees	-	215	-	N/A
Management/accounting/recording	4,000	28,000	48,000	58%
Legal	-	1,823	25,000	7%
Engineering	-	-	3,500	0%
Audit	-	-	3,100	0%
Arbitrage rebate calculation	-	500	750	67%
Dissemination agent	83	583	1,000	58%
Trustee	-	7,000	10,500	67%
Telephone	17	117	200	59%
Postage	-	117	500	23%
Printing & binding	42	292	500	58%
Legal advertising	-	342	1,500	23%
Annual special district fee	-	175	175	100%
Insurance	-	7,680	8,500	90%
Contingencies/bank charges	-	12	500	2%
Website				
Hosting & maintenance	-	-	705	0%
ADA site compliance	-	210	210	100%
Tax collector	234	6,668	7,449	90%
Supplies	-	-	300	0%
Total professional & administrative	<u>4,376</u>	<u>53,734</u>	<u>112,389</u>	48%

**BEAUMONT
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
FOR THE PERIOD ENDED APRIL 30, 2023**

	Current Month	Year to Date	Budget	% of Budget
Field operations (shared)				
Management	-	19,089	20,000	95%
Security amenity center	-	-	500	0%
Stormwater management				
Lake maintenance	825	5,775	10,000	58%
Preserve maintenance	-	-	3,500	0%
Streetlighting				
Maintenance contract	-	1,034	2,000	52%
Electricity	-	-	5,000	0%
Irrigation supply				
Maintenance contract	-	597	3,000	20%
Electricity	1,804	13,976	8,000	175%
Repairs and maintenance	-	2,728	2,500	109%
Monuments and street signage				
Repairs and maintenance	-	95	1,000	10%
Electricity	-	-	1,250	0%
Landscape maint. entries/buffers				
Maintenance contract	-	66,218	160,000	41%
Mulch	-	56,279	65,000	87%
Plant replacement	-	60,669	5,000	1213%
Tree treatment	-	-	8,500	0%
Contingencies	-	443	-	N/A
Irrigation repairs	-	-	2,000	0%
Fertilization & pest control	-	110	-	N/A
Roadway maintenance	-	950	2,500	38%
Hurricane - clean up	-	2,550	-	N/A
Total field operations	<u>2,629</u>	<u>230,513</u>	<u>299,750</u>	77%
Total expenditures	<u>7,005</u>	<u>284,247</u>	<u>412,139</u>	69%
Excess/(deficiency) of revenues over/(under) expenditures	18,314	102,239	(3)	
Fund balances - beginning	<u>231,683</u>	<u>147,758</u>	<u>25,402</u>	
Fund balances - ending	<u>\$ 249,997</u>	<u>\$ 249,997</u>	<u>\$ 25,399</u>	

BEAUMONT
COMMUNITY DEVELOPMENT DISTRICT
SPECIAL REVENUE FUND - SINGLE FAMILY PROGRAM
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
FOR THE PERIOD ENDED APRIL 30, 2023

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Assessment levy: on-roll - net	\$ 5,293	\$ 150,336	\$ 158,684	95%
Landowner contribution	-	-	61,672	0%
Lot closing	-	6,407	-	N/A
Lot closing KLP Villages	15,217	29,634	-	N/A
Interest and miscellaneous	-	-	500	0%
Total revenues	<u>20,510</u>	<u>186,377</u>	<u>220,856</u>	84%
EXPENDITURES				
Single Family Program				
Management	-	-	33,000	0%
Lifestyles events	689	6,156	12,000	51%
Accounting	125	875	1,500	58%
Streetlighting electric	-	-	6,240	0%
Streetlighting maintenance	-	-	2,000	0%
Landscape maintenance	-	32,089	20,000	160%
Tree treatment	-	-	7,160	0%
Fertiliation and pest control	-	220	-	N/A
Plant replacement	-	7,437	5,000	149%
Irrigation repairs	-	-	2,500	0%
Pool maintenance	1,120	7,671	13,500	57%
Gym equipment- PM	-	275	1,000	28%
Repairs and maintenance	-	143	7,500	2%
Electricity	-	6,721	15,000	45%
Gate electricity	-	5,126	-	N/A
Insurance	-	15,089	16,700	90%
Phone/cable/internet	788	4,961	6,000	83%
Sewer/ water/ propane	-	806	8,000	10%
Janitorial	-	-	35,000	0%
Pressure washing	4,500	4,500	5,000	90%
Security monitoring/gates	-	-	10,000	0%
Gate repairs and maintenance	-	1,295	3,500	37%
Security amenity center	-	5,061	-	N/A
Pest control	310	790	1,200	66%
Permits/licenses	-	-	750	0%
Holiday decorating	-	-	1,000	0%
Supplies	-	-	3,000	0%
Contingencies	-	-	1,000	0%
Hurricane - clean up	-	689	-	N/A
Total single family program	<u>7,532</u>	<u>99,904</u>	<u>217,550</u>	46%
Other fees & charges				
Tax collector	105	3,006	3,306	91%
Total other fees & charges	<u>105</u>	<u>3,006</u>	<u>3,306</u>	91%
Total expenditures	<u>7,637</u>	<u>102,910</u>	<u>220,856</u>	47%
Excess/(deficiency) of revenues over/(under) expenditures	12,873	83,467	-	
Fund balances - beginning	(14,971)	(85,565)	5,226	
Fund balances - ending	<u>\$ (2,098)</u>	<u>\$ (2,098)</u>	<u>\$ 5,226</u>	

**BEAUMONT
COMMUNITY DEVELOPMENT DISTRICT
SPECIAL REVENUE FUND BUDGET - TOWN HOME PROGRAM
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
FOR THE PERIOD ENDED APRIL 30, 2023**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Assessment levy: on-roll - net	\$ 2,293	\$ 65,136	\$ 68,044	96%
Landowner contribution	-	-	3,124	0%
Lot closing	-	17,796	-	N/A
Interest and miscellaneous	-	-	500	0%
Total revenues	<u>2,293</u>	<u>82,932</u>	<u>71,668</u>	116%
EXPENDITURES				
Town Home Program				
Accounting	63	438	750	58%
Streetlighting electricity	695	2,415	4,000	60%
Streetlighting maintenance	-	-	750	0%
Landscape maintenance	-	4,486	16,000	28%
Irrigation water	-	-	500	0%
Plant replacement	-	16,320	1,000	1632%
Irrigation repairs	-	714	1,000	71%
Pool maintenance	870	5,890	10,500	56%
Repairs and maintenance	-	580	2,000	29%
Electricity	-	2,893	5,000	58%
Insurance	-	2,711	3,000	90%
Bank fees	-	-	500	0%
Phone/cable/internet	-	1,245	2,000	62%
Water/sewer	-	814	2,000	41%
Janitorial	-	-	10,000	0%
ADA site compliance	-	-	2,000	0%
Security amenity center	50	345	2,500	14%
Pest control	-	320	5,500	6%
Permits/licenses	-	-	500	0%
Supplies	-	-	500	0%
Contingencies	-	-	250	0%
Hurricane - clean up	-	589	-	N/A
Total town home program	<u>1,678</u>	<u>39,760</u>	<u>70,250</u>	57%
Other fees & charges				
Tax collector	46	1,303	1,418	92%
Total other fees & charges	<u>46</u>	<u>1,303</u>	<u>1,418</u>	92%
Total expenditures	<u>1,724</u>	<u>41,063</u>	<u>71,668</u>	57%
Excess/(deficiency) of revenues over/(under) expenditures	569	41,869	-	
Fund balances - beginning	92,216	50,916	33,595	
Fund balances - ending	<u>\$ 92,785</u>	<u>\$ 92,785</u>	<u>\$ 33,595</u>	

**BEAUMONT
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND SERIES 2019 BONDS
FOR THE PERIOD ENDED APRIL 30, 2023**

	Current Month	Year To Date	Budget	% of Budget
REVENUES				
Assessment levy: on-roll - net	\$ 8,411	\$ 238,900	\$ 261,264	91%
Lot closing	-	18,182	-	N/A
Interest	1,949	8,695	-	N/A
Total revenues	<u>10,360</u>	<u>265,777</u>	<u>261,264</u>	102%
EXPENDITURES				
Debt service				
Principal	-	45,000	45,000	100%
Interest	-	104,869	208,303	50%
Total debt service	<u>-</u>	<u>149,869</u>	<u>253,303</u>	59%
Other fees & charges				
Tax collector	168	4,778	5,443	88%
Total other fees and charges	<u>168</u>	<u>4,778</u>	<u>5,443</u>	88%
Total expenditures	<u>168</u>	<u>154,647</u>	<u>258,746</u>	60%
Excess/(deficiency) of revenues over/(under) expenditures	10,192	111,130	2,518	
OTHER FINANCING SOURCES/(USES)				
Transfers out	(4,158)	(5,099)	-	N/A
Total other financing sources	<u>(4,158)</u>	<u>(5,099)</u>	<u>-</u>	N/A
Net change in fund balances	6,034	106,031	-	
Fund balances - beginning	555,645	455,648	759,966	
Fund balances - ending	<u>\$ 561,679</u>	<u>\$ 561,679</u>	<u>\$ 762,484</u>	

**BEAUMONT
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND SERIES 2019A-1 BONDS
FOR THE PERIOD ENDED APRIL 30, 2023**

	Current Month	Year To Date	Budget	% of Budget
REVENUES				
Assessment levy: on-roll - net	\$ 10,823	\$ 307,388	\$ 323,398	95%
Assessment levy: off-roll	-	48,376	92,751	52%
Lot closing	21,780	68,779	-	N/A
Interest	2,889	12,932	-	N/A
Total revenues	<u>35,492</u>	<u>437,475</u>	<u>416,149</u>	105%
Debt service				
Principal	-	95,000	95,000	100%
Interest	-	154,938	307,856	50%
Total debt service	<u>-</u>	<u>249,938</u>	<u>402,856</u>	62%
Other fees & charges				
Tax collector	219	6,150	6,737	91%
Total other fees and charges	<u>219</u>	<u>6,150</u>	<u>6,737</u>	91%
Total expenditures	<u>219</u>	<u>256,088</u>	<u>409,593</u>	63%
Excess/(deficiency) of revenues over/(under) expenditures	35,273	181,387	6,556	
Fund balances - beginning	764,327	618,213	661,743	
Fund balances - ending	<u>\$ 799,600</u>	<u>\$ 799,600</u>	<u>\$ 668,299</u>	

**BEAUMONT
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND SERIES 2019A-2 BONDS
FOR THE PERIOD ENDED APRIL 30, 2023**

	<u>Current Month</u>	<u>Year To Date</u>	<u>Budget</u>	<u>% of Budget</u>
REVENUES				
Interest	\$ 295	\$ 2,679	\$ -	N/A
Total revenues	<u>295</u>	<u>2,679</u>	<u>-</u>	N/A
Debt service				
Principal prepayment	-	275,000	275,000	100%
Interest	-	7,734	3,867	200%
Total debt service	<u>-</u>	<u>282,734</u>	<u>278,867</u>	101%
Excess/(deficiency) of revenues over/(under) expenditures	295	(280,055)	(278,867)	
Fund balances - beginning	81,505	361,855	278,867	
Fund balances - ending	<u>\$ 81,800</u>	<u>\$ 81,800</u>	<u>\$ -</u>	

**BEAUMONT
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUND SERIES 2019 BONDS
FOR THE PERIOD ENDED APRIL 30, 2023**

	<u>Current Month</u>	<u>Year To Date</u>
REVENUES		
Interest	\$ 1,081	\$ 8,302
Total revenues	<u>1,081</u>	<u>8,302</u>
EXPENDITURES		
Construction costs	-	197,746
Total expenditures	<u>-</u>	<u>197,746</u>
Excess/(deficiency) of revenues over/(under) expenditures	1,081	(189,444)
OTHER FINANCING SOURCES/(USES)		
Transfer in	4,158	5,098
Total other financing sources/(uses)	<u>4,158</u>	<u>5,098</u>
Net change in fund balances	5,239	(184,346)
Fund balances - beginning	292,720	482,305
Fund balances - ending	<u>\$ 297,959</u>	<u>\$ 297,959</u>

**BEAUMONT
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUND SERIES 2019 A-2 BONDS
FOR THE PERIOD ENDED APRIL 30, 2023**

	Current Month	Year To Date
REVENUES		
Developer contribution	\$ -	\$ 96,960
Interest	-	21
Total revenues	-	96,981
EXPENDITURES		
Construction costs - Developer	-	96,961
Total expenditures	-	96,961
Excess/(deficiency) of revenues over/(under) expenditures	-	20
Fund balances - beginning	21	1
Fund balances - ending	\$ 21	\$ 21

BEAUMONT
COMMUNITY DEVELOPMENT DISTRICT

MINUTES

DRAFT

**MINUTES OF MEETING
BEAUMONT
COMMUNITY DEVELOPMENT DISTRICT**

The Board of Supervisors of the Beaumont Community Development District held a Regular Meeting on May 8, 2023 at 1:30 p.m., at 7764 Penrose Place, Wildwood, Florida 34785.

Present were:

Candice Smith	Chair
John Curtis	Vice Chair
Troy Simpson	Assistant Secretary

Also present were:

Chuck Adams	District Manager
Jere Earlywine (via telephone)	District Counsel
Teo Ruiz	Evergreen Lifestyle Management

Residents present were:

Joe Vitalo	Donald Miller	Ann Judy	Eric Spencer
Gene Garminee	Richard Wheat	Jan Ennis	

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Mr. Adams called the meeting to order at 1:31 p.m. Supervisors Smith, Simpson and Curtis were present. Supervisors Meath and Lybbert were not present.

SECOND ORDER OF BUSINESS

Public Comments

Resident Joe Vitalo stated residents know that the straightaway in the construction area is known as Pinecone, Dragonfly and Sundance. He is concerned about the signage misdirecting traffic and thinks where Sundance begins and Dragonfly ends needs to be determined.

Discussion ensued regarding signage, addresses, misdirected deliveries, installation of "No Trespassing" signs at the swimming pool, trespassers hopping the pool fence and controlling bathroom access.

39 Mr. Curtis stated he will speak with the District Engineer and check the plats.

40 Mr. Ruiz stated two of the three companies he contacted regarding cameras offer
41 security fobs; he will request additional information.

42 Mr. Vitalo voiced his opinion that the streetlighting by the townhomes is inadequate;
43 one streetlight is out.

44 Discussion ensued regarding installation of additional streetlights.

45 Mr. Curtis stated that he will call SECO Energy (SECO).

46 Mr. Vitalo asked for a covering over the mailboxes and for speedbumps to be added on
47 Dragonfly where there is a blind curve.

48 Discussion ensued regarding County codes and the preference for speed tables.

49 Mr. Curtis stated he will discuss these issues with the District Engineer.

50 Mr. Vitalo asked about electing new Supervisors to ensure representation of each
51 neighborhood. Mr. Adams stated positions are open to full-time CDD residents registered to
52 vote in Sumter County, including renters if the owner rents out the home more than six months
53 of the year. Ownership is not required to vote. This applies in the General Election process.
54 Asked if there is any way to change the law, Mr. Adams stated it would be necessary to petition
55 their Legislator. Mr. Earlywine discussed the benefits of the CDD, including the ability to issue
56 bonds, refurbish amenities, take out tax-exempt loans and collect assessments on the tax roll.
57 Mr. Simpson expressed his understanding is concerns that the apartment complex residents
58 could, in theory, control the entire Board.

59 Mr. Adams and Mr. Earlywine responded to questions about Florida Statutes Chapter
60 190. It was explained that official turnover of the Board to residents will not start until the 2024
61 General Election, when Seats 1, 4 and 5 will be up for election. If the Developer sells their
62 interest or no longer want to serve on the Board, qualified residents can be appointed.

63 Resident Donald Miller asked if the stop sign on Stokes Way was repaired. Mr. Ruiz
64 stated it will be addressed.

65 Resident Ann Judy complained about mosquitoes and stated she asked the HOA about
66 installing bat houses and wondered if the CDD is willing to split the cost with homeowners. Mr.
67 Adams suggested obtaining a proposal for the Board to consider.

68 Resident Eric Spencer noted that the base of one of the lights on Penrose is broken.

69 A resident recalled statements that SECO has no record of installing pole # 238376.

70 A resident asked for "SLOW-Children Playing" signs to be installed.

71 A resident suggested installing speed tables; his son was nearly hit by a speeding truck.

72 Resident Gene Garminee reported a flickering streetlight. Mr. Ruiz asked for him to
73 email the light pole number.

74 Resident Richard Wheat stated he wants to screen his garage door. This is an HOA issue.

75

76 **THIRD ORDER OF BUSINESS** **Consideration of Security Camera**
77 **Estimates (to be provided under separate**
78 **cover)**
79

80 Mr. Ruiz stated he was soliciting proposals from Freedom Access, Integra and Envera.
81 Envera is no longer viable as they are not a responsive bidder. Freedom Access provided a
82 verbal estimate of approximately \$42,000 and a meeting is scheduled for tomorrow. Integra's
83 meeting is scheduled in four weeks.

84 Mr. Ruiz stated the proposal is for a brand-new installation. Mr. Adams stated he has
85 access to leasing companies for this type of project.

86 Discussion ensued regarding the existing system, upgrades and potential early
87 termination issues with Envera.

88 Ms. Smith requested copies of all contracts.

89

90 **FOURTH ORDER OF BUSINESS** **Discussion/Consideration/Ratification of**
91 **Pond Maintenance Proposals**
92

93 Mr. Curtis stated the \$4,200 pond maintenance proposal was executed.

94

95 **On MOTION by Mr. Curtis and seconded by Mr. Simpson, with all in favor, the**
96 **Pond Maintenance Proposal, in the amount of \$4,200, was ratified.**

97

98

99 **FIFTH ORDER OF BUSINESS** **Consideration of Resolution 2023-03,**
100 **Approving a Proposed Budget for Fiscal**

Year 2023/2024; and Setting a Public Hearing Thereon Pursuant to Florida Law; Addressing Transmittal, Posting and Publication Requirements; and Providing an Effective Date

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Mr. Adams presented Resolution 2023-03. He reviewed the proposed Fiscal Year 2024 budget, which includes increases due to “Capital outlay” line items of \$50,000 for the Single-Family Program and \$30,000 for the Town Home Program. He discussed the need to prioritize projects and noted that projects can be paid for each year or, if the Board desires to finance items over five years or less, the funds can be used for annual repayment of principal and interest. He discussed the proposed assessment increases and noted that the proposed budget can be further refined prior to the Public Hearing, at which assessment rates will be finalized.

Mr. Simpson suggested Mr. Ruiz compile a list of improvements discussed in previous meetings. He expressed support for financing improvements over time.

Ms. Smith thinks a Reserve Study might be needed and noted the Developer will be ready to apply the second lift of asphalt soon. At that point, the CDD will need to begin building reserves for the future. Mr. Adams discussed the need to build a Five-Year Plan to include future roof repairs/replacement and resurfacing pools and recreational courts.

Discussion ensued regarding fitness equipment and pool maintenance.

On MOTION by Mr. Curtis and seconded by Mr. Simpson, with all in favor, Resolution 2023-03, Approving a Proposed Budget for Fiscal Year 2023/2024; and Setting a Public Hearing Thereon Pursuant to Florida Law for August 14, 2023 at 1:30 p.m., at 7764 Penrose Place, Wildwood, Florida 34785; Addressing Transmittal, Posting and Publication Requirements; and Providing an Effective Date, was adopted.

Mr. Adams stated this topic will remain on the next several agendas.

Discussion ensued regarding compiling a list of items discussed in the last six months, developing estimates and exploring options for financing.

134 **SIXTH ORDER OF BUSINESS** **Acceptance of Unaudited Financial**
135 **Statements as of March 31, 2023**

136
137 Mr. Adams presented the Unaudited Financial Statements as of March 31, 2023.

138 The financials were accepted.

139

140 **SEVENTH ORDER OF BUSINESS** **Approval of April 10, 2023 Regular Meeting**
141 **Minutes**

142
143 Mr. Adams presented the April 10, 2023 Regular Meeting Minutes. The following change
144 was made:

145 Line 26: Change "Paul" to "Joe"

146

147 **On MOTION by Mr. Curtis and seconded by Mr. Simpson, with all in favor, the**
148 **April 10, 2023 Regular Meeting Minutes, as amended, were approved.**

149

150

151 **EIGHTH ORDER OF BUSINESS** **Staff Reports**

152

153 **A. District Counsel: Kutak Rock LLP**

154 **B. District Engineer: Morris Engineering and Consulting, LLC**

155 There were no reports from District Counsel or the District Engineer.

156 **C. Field Operations: Evergreen Lifestyles Management**

157 Mr. Ruiz reported the following:

158 ➤ Gopher removal is needed in several areas; proposals were requested.

159 ➤ A proposal for landscaping the townhomes pool area, totaling \$2,365.62, was received.

160 ➤ The pool company was spoken to and service improved for two weeks but has declined
161 again. Additional proposals will be requested.

162 Regarding building maintenance, Mr. Adams stated the insurance carrier included a
163 clause in the General Liability policy to cover volunteer Workers' Compensation; certain
164 activities are excluded and full-time employees are not covered.

165 ➤ Quotes were requested from a maintenance company and homeowners wishing to
166 volunteer will allow the CDD to save money on projects such as bocce ball courts, etc.

167 ➤ A fence quote was requested from one contractor and another quote is pending.

168 D. District Manager: Wrathell, Hunt and Associates, LLC

169 • _____ Registered Voters in District as of April 15, 2023

170 • NEXT MEETING DATE: June 12, 2023 at 1:30 PM

171 ○ QUORUM CHECK

172

173 NINTH ORDER OF BUSINESS

Board Members' Comments/Requests

174

175 Regarding a fence between the townhomes and the multi-family units, Mr. Curtis stated
176 the Engineer of Record advised him that the plans are more in line with what is along the
177 Boulevard. He is contacting a landscape architect to determine if there are notes or a sketch in
178 the plans and will provide additional information.

179 Discussion ensued regarding possibly needing City approval and areas to be fenced.

180 Mr. Ruiz was asked to research having the entry monument cleaned and having oak
181 trees removed from the roundabout and near the new buildings.

182

183 TENTH ORDER OF BUSINESS

Public Comments

184

185 Referring to the proposed Fiscal Year 2024 budget, Mr. Vitalo asked how much fund
186 balance the CDD needs to maintain. Mr. Adams stated the CDD aims to keep three months'
187 worth of expenses in working capital because the CDD's budget year begins on October 1 but
188 revenues are not generally received until mid to late-December.

189 Resident Jan Ennis stated the HOA Board is discussing prohibiting resident use of
190 fireworks on July 4th and moving fireworks to one of the CDD ponds in the common grounds.
191 She asked if the CDD can give special permission. Mr. Adams stated the CDD's insurance carrier
192 does not support fireworks on CDD property by unlicensed, uninsured operators.

193 Mr. Curtis stated notices will be sent advising homeowners that the second lift of
194 asphalt will be done in June and July.

195 Discussion ensued regarding installation, location and maintenance of bat houses.

196

197 ELEVENTH ORDER OF BUSINESS

Adjournment

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There being nothing further to discuss, the meeting adjourned.

On MOTION by Mr. Simpson and seconded by Mr. Curtis, with all in favor, the meeting adjourned at 2:44 p.m.

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

209
210
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212
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214

Secretary/Assistant Secretary

Chair/Vice Chair

BEAUMONT
COMMUNITY DEVELOPMENT DISTRICT

STAFF
REPORTS

William "Bill" Keen, Supervisor of Elections

Sumter County, Florida

• elections.sumtercountyfl.gov • electioninfo@sumtercountyfl.gov • (352) 569-1540 • Fax (352) 569-1541



April 17, 2023

To: Daphne Gillyard:

As of April 15, 2023 there were 336 registered voters in the Beaumont CDD.

If you have any questions, please feel free to call our office at (352) 569-1540 or email us at electioninfo@sumtercountyfl.gov

Sincerely,

William "Bill" Keen
Supervisor of Elections
Sumter County

BEAUMONT COMMUNITY DEVELOPMENT DISTRICT

BOARD OF SUPERVISORS FISCAL YEAR 2022/2023 MEETING SCHEDULE

LOCATION

7764 Penrose Place, Wildwood, Florida, 34785

DATE	POTENTIAL DISCUSSION/FOCUS	TIME
October 10, 2022 CANCELED	Regular Meeting	1:30 PM
November 14, 2022	Landowners' Meeting	1:30 PM
November 14, 2022	Regular Meeting	1:30 PM
December 12, 2022 CANCELED	Regular Meeting	1:30 PM
January 9, 2023 CANCELED	Regular Meeting	1:30 PM
February 13, 2023	Regular Meeting	1:30 PM
March 13, 2023 CANCELED NO QUORUM	Regular Meeting	1:30 PM
April 10, 2023	Regular Meeting	1:30 PM
May 8, 2023	Regular Meeting	1:30 PM
June 12, 2023	Regular Meeting	1:30 PM
July 10, 2023	Regular Meeting	1:30 PM
August 14, 2023	Public Hearing & Regular Meeting	1:30 PM
September 11, 2023	Regular Meeting	1:30 PM