

***Amended Budget***  
***Fiscal Year 2017***

***Bonterra Community  
Development District***

***November 20, 2017***



# **Bonterra**

## **Community Development District**

### TABLE OF CONTENTS

#### General Fund

*Budget*

*Page 1*

*Narrative*

*Page 2-3*

#### Debt Service Fund

*Series 2015 Budget*

*Page 4*

*Amortization Schedule*

*Page 5*

*Series 2016 Budget*

*Page 6*

*Amortization Schedule*

*Page 7*

# Bonterra

## Community Development District

## General Fund

<u>Description</u>	<u>Adopted Budget FY 2016</u>	<u>Actual Thru 8/31/2016</u>	<u>Projected Next Month</u>	<u>Total Projected 9/30/2016</u>	<u>Amended Budget FY 2017</u>
<b>Revenues</b>					
Assessments	\$0	\$0	\$0	\$0	\$203,355
Developer Contributions	\$90,125	\$62,851	\$11,895	\$74,746	\$23,385
<b>TOTAL REVENUES</b>	<b>\$90,125</b>	<b>\$62,851</b>	<b>\$11,895</b>	<b>\$74,746</b>	<b>\$226,740</b>
<b>Expenditures</b>					
<i>Administrative</i>					
Engineering	\$0	\$0	\$0	\$0	\$1,400
Arbitrage	\$0	\$0	\$0	\$0	\$107
Engineering	\$15,000	\$500	\$2,500	\$3,000	\$9,661
Arbitrage	\$0	\$0	\$0	\$0	\$1,200
Dissemination Agent	\$0	\$0	\$0	\$0	\$3,500
Attorney	\$20,000	\$16,628	\$5,543	\$22,170	\$18,177
Annual Audit	\$5,000	\$0	\$0	\$0	\$3,400
Trustee Fees	\$0	\$0	\$0	\$0	\$7,000
Management Fees	\$40,000	\$36,667	\$3,333	\$40,000	\$40,000
Telephone	\$50	\$14	\$3	\$16	\$5
Postage	\$750	\$583	\$53	\$636	\$1,625
Printing & Binding	\$1,000	\$1,163	\$106	\$1,268	\$1,053
Insurance	\$5,000	\$5,000	\$0	\$5,000	\$5,100
Legal Advertising	\$2,500	\$1,435	\$130	\$1,566	\$1,871
Other Current Charges	\$500	\$701	\$64	\$765	\$928
Office Supplies	\$150	\$137	\$12	\$149	\$159
Dues, Licenses & Subscriptions	\$175	\$175	\$0	\$175	\$175
Contingency	\$0	\$0	\$0	\$0	\$7,000
First Quarter Operating	\$0	\$0	\$0	\$0	\$12,000
<b>TOTAL ADMINISTRATIVE</b>	<b>\$90,125</b>	<b>\$63,002</b>	<b>\$11,744</b>	<b>\$74,746</b>	<b>\$114,361</b>
<i>Field</i>					
Utilities - Electric	\$0	\$0	\$0	\$0	\$2,294
Utilities - Water	\$0	\$0	\$0	\$0	\$12,501
Landscape Maintenance	\$0	\$0	\$0	\$0	\$41,430
Landscape Replacement	\$0	\$0	\$0	\$0	\$10,935
Lake Maintenance	\$0	\$0	\$0	\$0	\$1,250
Lake Bank Maintenance	\$0	\$0	\$0	\$0	\$27,158
Irrigation Maintenance	\$0	\$0	\$0	\$0	\$2,650
Lift Station Maintenance	\$0	\$0	\$0	\$0	\$185
Pest Control	\$0	\$0	\$0	\$0	\$4,244
Janitorial Services	\$0	\$0	\$0	\$0	\$3,125
Contingency	\$0	\$0	\$0	\$0	\$6,608
<b>TOTAL FIELD</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$112,379</b>
<b>TOTAL EXPENDITURES</b>	<b>\$90,125</b>	<b>\$63,002</b>	<b>\$11,744</b>	<b>\$74,746</b>	<b>\$226,740</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>\$0</b>	<b>(\$151)</b>	<b>\$151</b>	<b>\$0</b>	<b>\$0</b>

**BONTERRA**  
**COMMUNITY DEVELOPMENT DISTRICT**  
**GENERAL FUND BUDGET**

**REVENUES:**

**Developer Contributions**

*It is presently anticipated that the District will enter into a Funding Agreement with the Developer to fund all General Fund Expenditures for the Fiscal Year.*

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**EXPENDITURES:**

**Administrative:**

**Engineering Fees**

*The District's engineer will be providing general engineering services to the District, i.e. attendance and preparation for monthly board meetings, review invoices, etc.*

**Arbitrage**

*The District is required to have an annual arbitrage rebate calculation on the District's Bonds. The District will contract with an independent auditing firm to perform the calculations.*

**Dissemination**

*The District is required by the Security and Exchange Commission to comply with Rule 15(c)(2)-12(b)(5), which relates to additional reporting requirements for un-rated bond issues.*

**Attorney**

*The District's legal counsel will be providing general legal services to the District, i.e. attendance and preparation for monthly meetings, review operating & maintenance contracts, etc.*

**Annual Audit**

*The District is required to annually conduct an audit of its financial records by an Independent Certified Public Accounting Firm. The fee is based on similar Community Development Districts and includes the GASB 34 pronouncement.*

**Trustee Fees**

*The District issued Series 2015 and 2016 Special Assessment Revenue Bonds which are held with a Trustee at Regions Bank. The amount of the trustee fees is based on the agreement between Regions Bank and the District.*

**Management Fees**

*The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services – South Florida, LLC. These services are further outlined in Exhibit "A" of the Management Agreement.*

**Telephone**

*Telephone and fax machine.*

**Postage**

*Mailing of agenda packages, overnight deliveries, correspondence, etc.*

**BONTERRA**  
**COMMUNITY DEVELOPMENT DISTRICT**  
**GENERAL FUND BUDGET**

**Printing & Binding**

*Printing and Binding agenda packages for board meetings, printing of computerized checks, stationary, envelopes etc.*

**Insurance**

*The District's General Liability & Public Officials Liability Insurance policy will be bound with a qualified firm that specializes in providing insurance coverage to governmental agencies. The amount is based upon similar Community Development Districts.*

**Legal Advertising**

*The District is required to advertise various notices for monthly Board meetings, public hearings etc in a newspaper of general circulation.*

**Other Current Charges**

*Bank charges and any other miscellaneous expenses that incurred during the year.*

**Office Supplies**

*Miscellaneous office supplies.*

**Dues, Licenses & Subscriptions**

*The District is required to pay an annual fee to the Department of Economic Opportunity for \$175. This is the only expense under this category for the District.*

**Contingency**

*Any unexpected expenditures that the District should incur during the fiscal year.*

**First Quarter Operating**

*Funds for the first quarter of expenditures the District will incur before assessments are collected.*

**Field:**

**Landscape/Lake Maintenance**

*Maintenance of common areas within District.*

**Bonterra**  
Community Development District

**Debt Service Fund**  
Series 2015 Special Assessment Revenue Bonds

Description	Adopted Budget FY 2016	Actual Thru 8/31/2016	Projected Next Month	Total Projected 9/30/2016	Amended Budget FY 2017
<b>Revenues</b>					
Special Assessments-Direct	\$0	\$0	\$0	\$0	\$492,441
Interest Income	\$779	\$739	\$40	\$779	\$0
Carry Forward Surplus <sup>(1)</sup>	\$0	\$0	\$0	\$0	\$202,916
<b>TOTAL REVENUES</b>	<b>\$779</b>	<b>\$739</b>	<b>\$40</b>	<b>\$779</b>	<b>\$695,357</b>
<b>Expenditures</b>					
<i>Series 2015</i>					
Interest - 11/01	\$0	\$0	\$0	\$0	\$199,360
Interest - 05/01	\$173,886	\$173,886	\$0	\$173,886	\$199,360
Principal - 05/01	\$0	\$0	\$0	\$0	\$95,000
<b>TOTAL EXPENDITURES</b>	<b>\$173,886</b>	<b>\$173,886</b>	<b>\$0</b>	<b>\$173,886</b>	<b>\$493,720</b>
<b>Other Financing Sources and (Uses)</b>					
Interfund Transfer	\$2,777	\$2,774	\$3	\$2,777	\$0
Bond Proceeds	\$619,466	\$619,466	\$0	\$619,466	\$0
<b>TOTAL OTHER FINANCING SOURCES AND (USES)</b>	<b>\$622,244</b>	<b>\$622,241</b>	<b>\$3</b>	<b>\$622,244</b>	<b>\$0</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>\$449,136</b>	<b>\$449,093</b>	<b>\$43</b>	<b>\$449,136</b>	<b>\$201,637</b>
				11/17 Interest Total	\$196,700
					\$196,700

Unit Type	No. of Units	Net Assessment Per Unit Amount	Total
Single Family	394	\$1,249.85	\$492,440.90
	394		\$492,440.90

<sup>(1)</sup> Carry forward surplus is net of the reserve requirement

# Bonterra

Community Development District

## Amortization Schedule

Series 2015, Special Assessment Bonds

DATE	BALANCE	RATE	PRINCIPAL	INTEREST	TOTAL
05/01/16	\$ 7,120,000	5.60%	\$ -	\$ 173,886.22	
11/01/16	\$ 7,120,000	5.60%	\$ -	\$ 199,360.00	\$ 373,246.22
05/01/17	\$ 7,120,000	5.60%	\$ 95,000.00	\$ 199,360.00	
11/01/17	\$ 7,025,000	5.60%	\$ -	\$ 196,700.00	\$ 491,060.00
05/01/18	\$ 7,025,000	5.60%	\$ 100,000.00	\$ 196,700.00	
11/01/18	\$ 6,925,000	5.60%	\$ -	\$ 193,900.00	\$ 490,600.00
05/01/19	\$ 6,925,000	5.60%	\$ 105,000.00	\$ 193,900.00	
11/01/19	\$ 6,820,000	5.60%	\$ -	\$ 190,960.00	\$ 489,860.00
05/01/20	\$ 6,820,000	5.60%	\$ 110,000.00	\$ 190,960.00	
11/01/20	\$ 6,710,000	5.60%	\$ -	\$ 187,880.00	\$ 488,840.00
05/01/21	\$ 6,710,000	5.60%	\$ 115,000.00	\$ 187,880.00	
11/01/21	\$ 6,595,000	5.60%	\$ -	\$ 184,660.00	\$ 487,540.00
05/01/22	\$ 6,595,000	5.60%	\$ 125,000.00	\$ 184,660.00	
11/01/22	\$ 6,470,000	5.60%	\$ -	\$ 181,160.00	\$ 490,820.00
05/01/23	\$ 6,470,000	5.60%	\$ 130,000.00	\$ 181,160.00	
11/01/23	\$ 6,340,000	5.60%	\$ -	\$ 177,520.00	\$ 488,680.00
05/01/24	\$ 6,340,000	5.60%	\$ 140,000.00	\$ 177,520.00	
11/01/24	\$ 6,200,000	5.60%	\$ -	\$ 173,600.00	\$ 491,120.00
05/01/25	\$ 6,200,000	5.60%	\$ 145,000.00	\$ 173,600.00	
11/01/25	\$ 6,055,000	5.60%	\$ -	\$ 169,540.00	\$ 488,140.00
05/01/26	\$ 6,055,000	5.60%	\$ 155,000.00	\$ 169,540.00	
11/01/26	\$ 5,900,000	5.60%	\$ -	\$ 165,200.00	\$ 489,740.00
05/01/27	\$ 5,900,000	5.60%	\$ 165,000.00	\$ 165,200.00	
11/01/27	\$ 5,735,000	5.60%	\$ -	\$ 160,580.00	\$ 490,780.00
05/01/28	\$ 5,735,000	5.60%	\$ 175,000.00	\$ 160,580.00	
11/01/28	\$ 5,560,000	5.60%	\$ -	\$ 155,680.00	\$ 491,260.00
05/01/29	\$ 5,560,000	5.60%	\$ 185,000.00	\$ 155,680.00	
11/01/29	\$ 5,375,000	5.60%	\$ -	\$ 150,500.00	\$ 491,180.00
05/01/30	\$ 5,375,000	5.60%	\$ 195,000.00	\$ 150,500.00	
11/01/30	\$ 5,180,000	5.60%	\$ -	\$ 145,040.00	\$ 490,540.00
05/01/31	\$ 5,180,000	5.60%	\$ 205,000.00	\$ 145,040.00	
11/01/31	\$ 4,975,000	5.60%	\$ -	\$ 139,300.00	\$ 489,340.00
05/01/32	\$ 4,975,000	5.60%	\$ 220,000.00	\$ 139,300.00	
11/01/32	\$ 4,755,000	5.60%	\$ -	\$ 133,140.00	\$ 492,440.00
05/01/33	\$ 4,755,000	5.60%	\$ 230,000.00	\$ 133,140.00	
11/01/33	\$ 4,525,000	5.60%	\$ -	\$ 126,700.00	\$ 489,840.00
05/01/34	\$ 4,525,000	5.60%	\$ 245,000.00	\$ 126,700.00	
11/01/34	\$ 4,280,000	5.60%	\$ -	\$ 119,840.00	\$ 491,540.00
05/01/35	\$ 4,280,000	5.60%	\$ 260,000.00	\$ 119,840.00	
11/01/35	\$ 4,020,000	5.60%	\$ -	\$ 112,560.00	\$ 492,400.00
05/01/36	\$ 4,020,000	5.60%	\$ 270,000.00	\$ 112,560.00	
11/01/36	\$ 3,750,000	5.60%	\$ -	\$ 105,000.00	\$ 487,560.00
05/01/37	\$ 3,750,000	5.60%	\$ 290,000.00	\$ 105,000.00	
11/01/37	\$ 3,460,000	5.60%	\$ -	\$ 96,880.00	\$ 491,880.00
05/01/38	\$ 3,460,000	5.60%	\$ 305,000.00	\$ 96,880.00	
11/01/38	\$ 3,155,000	5.60%	\$ -	\$ 88,340.00	\$ 490,220.00
05/01/39	\$ 3,155,000	5.60%	\$ 320,000.00	\$ 88,340.00	
11/01/39	\$ 2,835,000	5.60%	\$ -	\$ 79,380.00	\$ 487,720.00
05/01/40	\$ 2,835,000	5.60%	\$ 340,000.00	\$ 79,380.00	
11/01/40	\$ 2,495,000	5.60%	\$ -	\$ 69,860.00	\$ 489,240.00
05/01/41	\$ 2,495,000	5.60%	\$ 360,000.00	\$ 69,860.00	
11/01/41	\$ 2,135,000	5.60%	\$ -	\$ 59,780.00	\$ 489,640.00
05/01/42	\$ 2,135,000	5.60%	\$ 380,000.00	\$ 59,780.00	
11/01/42	\$ 1,755,000	5.60%	\$ -	\$ 49,140.00	\$ 488,920.00
05/01/43	\$ 1,755,000	5.60%	\$ 405,000.00	\$ 49,140.00	
11/01/43	\$ 1,350,000	5.60%	\$ -	\$ 37,800.00	\$ 491,940.00
05/01/44	\$ 1,350,000	5.60%	\$ 425,000.00	\$ 37,800.00	
11/01/44	\$ 925,000	5.60%	\$ -	\$ 25,900.00	\$ 488,700.00
05/01/45	\$ 925,000	5.60%	\$ 450,000.00	\$ 25,900.00	
11/01/45	\$ 475,000	5.60%	\$ -	\$ 13,300.00	\$ 489,200.00
05/01/46	\$ 475,000	5.60%	\$ 475,000.00	\$ 13,300.00	\$ 488,300.00
<b>Total</b>			<b>\$ 7,120,000.00</b>	<b>\$ 7,952,286.22</b>	<b>\$ 15,072,286.22</b>

**Bonterra**  
Community Development District

**Debt Service Fund**  
Series 2016 Special Assessment Revenue Bonds

<i>Description</i>	<i>Adopted Budget FY 2016</i>	<i>Actual Thru 8/31/2016</i>	<i>Projected Next Month</i>	<i>Total Projected 9/30/2016</i>	<i>Amended Budget FY 2017</i>
<b>Revenues</b>					
Special Assessments-Direct	\$292,354	\$0	\$292,354	\$292,354	\$547,776
Interest Income	\$240	\$217	\$23	\$240	\$150
Carry Forward Surplus <sup>(1)</sup>	\$0	\$0	\$0	\$0	\$295,477
<b>TOTAL REVENUES</b>	<b>\$292,594</b>	<b>\$217</b>	<b>\$292,377</b>	<b>\$292,594</b>	<b>\$843,403</b>
<b>Expenditures</b>					
<i>Series 2016</i>					
Interest - 11/01	\$0	\$0	\$0	\$0	\$290,829
Interest - 05/01	\$0	\$0	\$0	\$0	\$199,806
Principal - 05/01	\$0	\$0	\$0	\$0	\$150,000
<b>TOTAL EXPENDITURES</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$640,635</b>
<b>Other Financing Sources and Uses</b>					
Interfund Transfer	\$2,882	\$2,882	\$0	\$2,882	\$0
Bond Proceeds	\$191,721	\$191,721	\$0	\$191,721	\$0
<b>TOTAL OTHER FINANCING SOURCES AND USES</b>	<b>\$194,603</b>	<b>\$194,604</b>	<b>\$0</b>	<b>\$194,604</b>	<b>\$0</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>\$487,197</b>	<b>\$194,820</b>	<b>\$292,377</b>	<b>\$487,198</b>	<b>\$202,767</b>

11/17 Interest \$197,181  
Total \$197,181

<b>Unit Type</b>	<b>No. of Units</b>	<b>Net Assessment Per Unit Amount</b>	<b>Total</b>
Single Family	93	\$1,291.31	\$120,091.83
Townhomes	118	\$1,188.01	\$140,185.18
Villas	253	\$1,136.36	\$287,499.08
	464		\$547,776.09

<sup>(1)</sup> Carry forward surplus is net of the reserve requirement



**Bonterra**  
Community Development District

**Amortization Schedule**  
Series 2016, Special Assessment Bonds <sup>(1)</sup>

DATE	BALANCE	PRINCIPAL	INTEREST	TOTAL
11/01/16	\$ 8,820,000	\$ -	\$ 290,829.10	\$ 290,829.10
05/01/17	\$ 8,820,000	\$ 150,000.00	\$ 199,806.25	\$ -
11/01/17	\$ 8,670,000	\$ -	\$ 197,181.25	\$ 546,987.50
05/01/18	\$ 8,670,000	\$ 155,000.00	\$ 197,181.25	\$ -
11/01/18	\$ 8,515,000	\$ -	\$ 194,468.75	\$ 546,650.00
05/01/19	\$ 8,515,000	\$ 160,000.00	\$ 194,468.75	\$ -
11/01/19	\$ 8,355,000	\$ -	\$ 191,668.75	\$ 546,137.50
05/01/20	\$ 8,355,000	\$ 165,000.00	\$ 191,668.75	\$ -
11/01/20	\$ 8,190,000	\$ -	\$ 188,781.25	\$ 545,450.00
05/01/21	\$ 8,190,000	\$ 170,000.00	\$ 188,781.25	\$ -
11/01/21	\$ 8,020,000	\$ -	\$ 185,806.25	\$ 544,587.50
05/01/22	\$ 8,020,000	\$ 175,000.00	\$ 185,806.25	\$ -
11/01/22	\$ 7,845,000	\$ -	\$ 182,743.75	\$ 543,550.00
05/01/23	\$ 7,845,000	\$ 185,000.00	\$ 182,743.75	\$ -
11/01/23	\$ 7,660,000	\$ -	\$ 178,581.25	\$ 546,325.00
05/01/24	\$ 7,660,000	\$ 195,000.00	\$ 178,581.25	\$ -
11/01/24	\$ 7,465,000	\$ -	\$ 174,193.75	\$ 547,775.00
05/01/25	\$ 7,465,000	\$ 200,000.00	\$ 174,193.75	\$ -
11/01/25	\$ 7,265,000	\$ -	\$ 169,693.75	\$ 543,887.50
05/01/26	\$ 7,265,000	\$ 210,000.00	\$ 169,693.75	\$ -
11/01/26	\$ 7,055,000	\$ -	\$ 164,968.75	\$ 544,662.50
05/01/27	\$ 7,055,000	\$ 220,000.00	\$ 164,968.75	\$ -
11/01/27	\$ 6,835,000	\$ -	\$ 160,018.75	\$ 544,987.50
05/01/28	\$ 6,835,000	\$ 230,000.00	\$ 160,018.75	\$ -
11/01/28	\$ 6,605,000	\$ -	\$ 154,843.75	\$ 544,862.50
05/01/29	\$ 6,605,000	\$ 240,000.00	\$ 154,843.75	\$ -
11/01/29	\$ 6,365,000	\$ -	\$ 149,443.75	\$ 544,287.50
05/01/30	\$ 6,365,000	\$ 250,000.00	\$ 149,443.75	\$ -
11/01/30	\$ 6,115,000	\$ -	\$ 143,818.75	\$ 543,262.50
05/01/31	\$ 6,115,000	\$ 265,000.00	\$ 143,818.75	\$ -
11/01/31	\$ 5,850,000	\$ -	\$ 137,856.25	\$ 546,675.00
05/01/32	\$ 5,850,000	\$ 275,000.00	\$ 137,856.25	\$ -
11/01/32	\$ 5,575,000	\$ -	\$ 131,668.75	\$ 544,525.00
05/01/33	\$ 5,575,000	\$ 290,000.00	\$ 131,668.75	\$ -
11/01/33	\$ 5,285,000	\$ -	\$ 125,143.75	\$ 546,812.50
05/01/34	\$ 5,285,000	\$ 300,000.00	\$ 125,143.75	\$ -
11/01/34	\$ 4,985,000	\$ -	\$ 118,393.75	\$ 543,537.50
05/01/35	\$ 4,985,000	\$ 315,000.00	\$ 118,393.75	\$ -
11/01/35	\$ 4,670,000	\$ -	\$ 110,912.50	\$ 544,306.25
05/01/36	\$ 4,670,000	\$ 330,000.00	\$ 110,912.50	\$ -
11/01/36	\$ 4,340,000	\$ -	\$ 103,075.00	\$ 543,987.50
05/01/37	\$ 4,340,000	\$ 345,000.00	\$ 103,075.00	\$ -
11/01/37	\$ 3,995,000	\$ -	\$ 94,881.25	\$ 542,956.25
05/01/38	\$ 3,995,000	\$ 365,000.00	\$ 94,881.25	\$ -
11/01/38	\$ 3,630,000	\$ -	\$ 86,212.50	\$ 546,093.75
05/01/39	\$ 3,630,000	\$ 380,000.00	\$ 86,212.50	\$ -
11/01/39	\$ 3,250,000	\$ -	\$ 77,187.50	\$ 543,400.00
05/01/40	\$ 3,250,000	\$ 400,000.00	\$ 77,187.50	\$ -
11/01/40	\$ 2,850,000	\$ -	\$ 67,687.50	\$ 544,875.00
05/01/41	\$ 2,850,000	\$ 420,000.00	\$ 67,687.50	\$ -
11/01/41	\$ 2,430,000	\$ -	\$ 57,712.50	\$ 545,400.00
05/01/42	\$ 2,430,000	\$ 440,000.00	\$ 57,712.50	\$ -
11/01/42	\$ 1,990,000	\$ -	\$ 47,262.50	\$ 544,975.00
05/01/43	\$ 1,990,000	\$ 460,000.00	\$ 47,262.50	\$ -
11/01/43	\$ 1,530,000	\$ -	\$ 36,337.50	\$ 543,600.00
05/01/44	\$ 1,530,000	\$ 485,000.00	\$ 36,337.50	\$ -
11/01/44	\$ 1,045,000	\$ -	\$ 24,818.75	\$ 546,156.25
05/01/45	\$ 1,045,000	\$ 510,000.00	\$ 24,818.75	\$ -
11/01/45	\$ 535,000	\$ -	\$ 12,706.25	\$ 547,525.00
05/01/46	\$ 535,000	\$ 535,000.00	\$ 12,706.25	\$ 547,706.25
<b>Total</b>		<b>\$ 8,820,000</b>	<b>\$ 7,826,772.85</b>	<b>\$ 16,646,772.85</b>

<sup>(1)</sup> Please note that the Series 2016 Special Assessment Revenue Bonds has 3 maturities.