**Community Development District** 

Proposed Budget FY 2026



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## Community Development District

Proposed Budget General Fund

Description	Adopted Budget FY2025	Actuals Thru 2/28/25	Projected Next 7 Months	Projected Thru 9/30/25	Proposed Budget FY 2026
REVENUES:					
Special Assessments - On Roll	\$337,535	\$314,923	\$22,612	\$337,535	\$337,535
Interest Income	15,000	11,958	16,741	28,699	20,000
Carry Forward Surplus	150,745	150,745	28,168	178,913	152,439
TOTAL REVENUES	\$503,280	\$477,627	\$67,521	\$545,147	\$509,974
EXPENDITURES:					
<u>Administrative</u>					
Supervisor Fees	\$6,000	\$-	\$2,000	\$2,000	\$6,000
PR-FICA	459	-	153	153	459
Engineering	6,000	60	3,500	3,560	6,000
Attorney Fees	15,000	1,638	3,275	4,913	15,000
Annual Audit	5,500	3,800	-	3,800	5,500
Arbitrage Rebate	550	-	550	550	550
Assessment Roll	2,000	2,000	-	2,000	2,000
Dissemination Agent	1,500	625	875	1,500	1,500
Trustee Fees	4,100	4,041	-	4,041	4,100
Management Fees	52,143	21,726	30,417	52,143	55,272
Computer Time	1,200	500	700	1,200	1,200
Website Maintenance	1,200	500	700	1,200	1,200
Telephone	50	-	29	29	50
Postage & Delivery	750	56	438	493	750
Printing & Binding	500	2	292	294	500
Insurance General Liability	8,085	7,626	-	7,626	8,489
Legal Advertising	1,200	1,242	1,242	2,484	3,000
Other Current Charges	1,400	293	817	1,110	1,400
Office Supplies	150	-	88	88	150
Dues, Licenses & Subscriptions	175	175	-	175	175
Operating Reserves	66,607	-	35,000	35,000	35,000
TOTAL ADMINISTRATIVE	\$174,569	\$44,284	\$80,074	\$124,358	\$148,295

# Community Development District Proposed Budget

Proposed	Bud	lge
General	Fun	d

	Adopted Budget	Actuals Thru	Projected Next	Projected Thru	Proposed Budget
Description	FY2025	2/28/25	7 Months	9/30/25	FY 2026
Operations & Maintenance					
<u>Field Expenditures</u>					
Electric	\$3,000	\$675	\$944	\$1,619	\$3,000
Street Lighting	20,000	6,338	\$8,873	15,210	20,000
General Repairs	6,000	-	3,500	3,500	6,000
Landscape Maintenance	28,800	14,025	17,850	31,875	32,000
Plant Replacement	5,000	2,150	2,917	5,067	5,000
Janitorial & Porter Services	4,000	-	2,333	2,333	4,000
Lake Maintenance	7,200	1,250	1,750	3,000	7,200
Lake Debris Removal	1,800	-	1,050	1,050	1,800
Entrance Monuments and Wall	12,000	-	7,000	7,000	12,000
Sidewalk Maintenance	5,000	-	2,917	2,917	5,000
Mail Kiosk	3,600	-	2,100	2,100	3,600
Drainage Maintenance	-	-	-	-	10,000
TOTAL FIELD EXPENDITURES	\$96,400	\$24,437	\$51,234	\$75,671	\$109,600
Amenity Expenditures					
Management - Clubhouse	\$30,000	\$12,500	\$17,500	\$30,000	\$42,188
Management - Clubhouse Attendance	15,000	5,000	7,000	12,000	20,280
Employee Medical Insurance	1,500	-	1,000	1,000	1,500
Security	50,000	13,816	33,333	47,149	50,000
Video Surveillance/Monitoring	11,600	4,250	5,950	10,200	11,600
Electricity	15,600	3,067	6,135	9,202	15,600
Water	7,500	-	4,375	4,375	7,500
Janitorial & Porter Services	12,000	-	7,000	7,000	12,000
Property Insurance	17,000	15,412	-	15,412	17,000
Repairs and Maintenance	15,000	1,435	8,750	10,185	15,000
Pool Maintenance	14,400	2,125	12,275	14,400	14,400
Pool Repairs	4,000	450	2,333	2,783	4,000
Basket Ball Court	4,800	-	2,800	2,800	4,800
Landscape Improvement	3,500	-	2,042	2,042	3,500
Gym Equipment Maintenance/Repairs	4,000	1,767	2,233	4,000	4,000
Internet/Cable Services	3,700	2,078	2,909	4,987	6,000
Toddler Parks	4,000	-	2,333	2,333	4,000
Picnic Area and Gazebos	4,800	-	2,800	2,800	4,800
Contingencies	9,911	1,150	5,781	6,931	9,911
Operating Supplies	4,000	745	2,333	3,079	4,000
TOTAL AMENITY EXPENDITURES	\$232,311	\$63,796	\$128,883	\$192,679	\$252,079
TOTAL EXPENDITURES	\$503,280	\$132,517	\$260,191	\$392,708	\$509,974
EXCESS REVENUES (EXPENDITURES)	\$(0)	\$345,110	\$(192,671)	\$152,439	\$0
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#### **Community Development District**

#### **Budget Narrative**

#### **REVENUES**

#### Special Assessments-Tax Roll

The District will levy a Non-Ad Valorem assessment on all sold and platted parcels within the District in order to pay for the operating expenditures during the Fiscal Year.

#### Interest

The District earns interest on the monthly average collected balance for each of their investment accounts.

**Expenditures - Administrative** 

#### **Supervisors Fees**

Chapter 190 of the Florida Statutes allows for members of the Board of Supervisors to be compensated \$200 per meeting in which they attend. The budgeted amount for the fiscal year is based on all supervisors attending 6 meetings.

#### FICA Taxes

Payroll taxes on Board of Supervisor's compensation. The budgeted amount for the fiscal year is calculated at 7.65% of the total Board of Supervisor's payroll expenditures.

#### **Engineering**

The District's engineer will provide general engineering services to the District, i.e. attendance and preparation for monthly board meetings, review of invoices, and other specifically requested assignments.

#### Attorney

The District's Attorney, will be providing general legal services to the District, i.e., attendance and preparation for monthly Board meetings, review of contracts, review of agreements and resolutions, and other research assigned as directed by the Board of Supervisors and the District Manager.

#### Annual Audit

The District is required to conduct an annual audit of its financial records by an Independent Certified Public Accounting Firm. The budgeted amount for the fiscal year is based on contracted fees from the previous year engagement plus anticipated increase.

#### **Arbitrage Rebate**

The District is required to annually have an arbitrage rebate calculation on the District's Special Assessment Bonds.

#### **Assessment Roll Administration**

GMS SF, LLC provides assessment services for closing lot sales, assessment roll services with the local Tax Collector and financial advisory services.

#### **Dissemination Agent**

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.

#### **Trustee Fees**

The District bonds will be held and administered by a Trustee. This represents the trustee annual fee.

#### Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services-South Florida, LLC. The budgeted amount for the fiscal year is based on the contracted fees outlined in Exhibit "A" of the Management Agreement.

#### **Information Technology**

The District processes all of its financial activities, i.e. accounts payable, financial statements, etc. on a main frame computer leased by Governmental Management Services – South Florida, LLC.

#### **Website Maintenance**

Per Chapter 2014-22, Laws of Florida, all Districts must have a website to provide detailed information on the CDD as well as links to useful websites regarding Compliance issues. This website will be maintained by GMS-SF, LLC and updated monthly.

#### **Communication - Telephone**

New internet and Wi-Fi service for Office.

#### **Community Development District**

#### **Budget Narrative**

#### **Expenditures - Administrative (continued)**

#### **Postage and Delivery**

Actual postage and/or freight used for District mailings including agenda packages, vendor checks and other correspondence.

#### **Insurance General Liability**

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

#### **Printing and Binding**

Copies used in the preparation of agenda packages, required mailings, and other special projects.

#### **Legal Advertising**

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

#### **Other Current Charges**

This includes monthly bank charges and any other miscellaneous expenses that incur during the year.

#### Office Supplies

Supplies used in the preparation and binding of agenda packages, required mailings, and other special projects.

#### **Due, Licenses & Subscriptions**

The District is required to pay an annual fee to the Florida Department of Commerce for \$175.

#### Contingencies

A contingency for any unanticipated and unscheduled cost to the District.

#### **Operating Reserves**

Funds for expenditures of the District will be incurred before assessments are collected.

#### Expenditures - Field

#### Electricity

FPL provides electricity for Common Area Lighting.

#### **Street Lighting**

The District has accounts with City for the street lighting surrounding the District and the entryways.

#### **General Repairs & Maintenance**

Any miscellaneous repairs not included in another budget line item.

#### Landscape Maintenance

Includes monthly cleaning of all District lakes.

### **Plant Replacement**

 $The\ District\ will\ go\ into\ contract\ for\ the\ replacement\ of\ plants\ needed\ along\ the\ common\ areas.$ 

#### **Janitorial & Porter Services**

The District will contract with a qualified company to provide janitorial services for the Amenity Center.

#### Lake Maintenance

Includes monthly cleaning of all District lakes.

#### Lake Debris Removal

Includes monthly debris removal from all lakes.

#### **Entrance Monuments and Wall**

Includes maintenance and repair work needed for the monument signs throughout the common area.

#### Sidewalk Maintenance

Represents pressure washing of the District sidewalks.

#### Mail Kiosk

Includes maintaining the self-service mail kiosk within the District.

#### **Drainage Maintenance**

District will hire an on-site person to handle drainage inspections, logging and maintenance of the storm drain system.

#### **Community Development District**

#### **Budget Narrative**

#### **Expenditures - Amenity**

#### **Management - Clubhouse**

On-site management fees for the clubhouse.

#### **Management - Clubhouse Attendance**

Salary and cost associated with the payroll for the Clubhouse manager.

#### **Employee Medical Insurance**

Cost of medical insurance for clubhouse employees.

#### Security

Night watch as needed.

#### Video Surveillance/Monitoring

For security and safety purposes, the district will contract a qualified company to monitor and record activities at the clubhouse.

#### Electricity

FPL provides electricity for all Clubhouse areas.

#### Water

Water and sewer cost for the Clubhouse.

#### **Janitorial & Porter Services**

The District will contract with a qualified company to provide janitorial services for the Amenity Center.

#### **Property Insurance**

The cost to the District for its Amenity Center property insurance policy; Florida Insurance Alliance (FIA) specializes in providing insurance coverage to governmental agencies.

#### **Repairs and Maintenance**

Any miscellaneous repairs not included in another budget line item.

#### **Pool Maintenance**

Cost to maintain the pool, does not include repairs.

#### **Pool-Repairs**

Cost to make unanticipated repairs to the pool.

#### **Basket Ball Court**

Estimated cost to maintain the basketball courts.

### **Landscape Improvement**

The cost to anticipate any landscape improvements needed to the surrounding areas.

#### **Gym Equipment Maintenance**

Estimated cost to maintain the fitness equipment.

#### Internet/Cable Services

Estimated cost of cable and internet for the Clubhouse as needed.

#### **Toddler Parks**

Estimated cost to maintain toddler parks within the District.

#### **Picnic Area and Gazebos**

Estimated cost of the repairs for the gazebo and trellis repairs and maintenance.

#### Contingencies

A contingency for any unanticipated and unscheduled cost to the District.

#### **Operating Supplies**

Supplies needed to run and operate the Clubhouse daily.

## **Community Development District**

### **Proposed Budget**

**Debt Service Series 2020 Special Assessment Refunding Bonds** 

	Adopted Budget	Actuals Thru	Projected Next	Projected Thru	Proposed Budget	
Description	FY2025	2/28/25	7 Months	9/30/25	FY 2026	
REVENUES:						
Special Assessments-On Roll	\$318,477	\$297,142	\$21,335	\$318,477	\$318,477	
Interest Income	10,000	5,792	8,109	13,900	10,000	
Carry Forward Surplus <sup>(1)</sup>	145,986	145,270	-	145,270	159,878	
•						
TOTAL REVENUES	\$474,463	\$448,204	\$29,443	\$477,647	\$488,355	
EXPENDITURES:						
Interest - 11/1	\$98,884	\$98,884	\$-	\$98,884	\$97,234	
Principal - 5/1	120,000	-	120,000	120,000	125,000	
Interest - 5/1	98,884	-	98,884	98,884	97,234	
TOTAL EXPENDITURES	\$317,769	\$98,884	\$218,884	\$317,769	\$319,469	
EXCESS REVENUES (EXPENDITURES)	\$156,694	\$349,319	\$(189,441)	\$159,878	\$168,886	
(1) Carry Forward is Net of Reserve Requirem	Interest D	ue 11/1/26 - -	\$95,281.25 \$95,281.25			

# Community Development District AMORTIZATION SCHEDULE

### Debt Service Series 2020 Special Assessment Refunding Bonds

Period	Outstanding Balance	Coupons	Principal	Interest	Annual Debt Service
11/01/25	5,005,000	2.750%		97,234	316,118.75
05/01/26	5,005,000	3.125%	125,000	97,234	·
11/01/26	4,880,000	3.125%		95,281	317,515.63
05/01/27	4,880,000	3.125%	125,000	95,281	
11/01/27	4,755,000	3.125%		93,328	313,609.38
05/01/28	4,755,000	3.125%	130,000	93,328	
11/01/28	4,625,000	3.125%		91,297	314,625.00
05/01/29	4,625,000	3.125%	135,000	91,297	
11/01/29	4,490,000	3.125%		89,188	315,484.38
05/01/30	4,490,000	3.125%	140,000	89,188	
11/01/30	4,350,000	4.000%		87,000	316,187.50
05/01/31	4,350,000	4.000%	145,000	87,000	
11/01/31	4,205,000	4.000%		84,100	316,100.00
05/01/32	4,205,000	4.000%	150,000	84,100	
11/01/32	4,055,000	4.000%		81,100	315,200.00
05/01/33	4,055,000	4.000%	155,000	81,100	,
11/01/33	3,900,000	4.000%	,	78,000	314,100.00
05/01/34	3,900,000	4.000%	165,000	78,000	,
11/01/34	3,735,000	4.000%	,	74,700	317,700.00
05/01/35	3,735,000	4.000%	170,000	74,700	,
11/01/35	3,565,000	4.000%	.,	71,300	316,000.00
05/01/36	3,565,000	4.000%	175,000	71,300	0 = 0,000000
11/01/36	3,390,000	4.000%	-,	67,800	314,100.00
05/01/37	3,390,000	4.000%	185,000	67,800	,
11/01/37	3,205,000	4.000%		64,100	316,900.00
05/01/38	3,205,000	4.000%	190,000	64,100	0 = 0,1 0 0 10 0
11/01/38	3,015,000	4.000%	_,,,,,,,	60,300	314,400.00
05/01/39	3,015,000	4.000%	200,000	60,300	,
11/01/39	2,815,000	4.000%	,	56,300	316,600.00
05/01/40	2,815,000	4.000%	205,000	56,300	,
11/01/40	2,610,000	4.000%	,	52,200	313,500.00
05/01/41	2,610,000	4.000%	215,000	52,200	0 = 0,000000
11/01/41	2,395,000	4.000%	,	47,900	315,100.00
05/01/42	2,395,000	4.000%	225,000	47,900	0 = 0, = 0 0 0 0
11/01/42	2,170,000	4.000%	,	43,400	316,300.00
05/01/43	2,170,000	4.000%	235,000	43,400	0 = 0,000000
11/01/43	1,935,000	4.000%		38,700	317,100.00
05/01/44	1,935,000	4.000%	245,000	38,700	517,100.00
11/01/44	1,690,000	4.000%	215,000	33,800	317,500.00
05/01/45	1,690,000	4.000%	255,000	33,800	517,500.00
11/01/45	1,435,000	4.000%	200,000	28,700	317,500.00
05/01/46	1,435,000	4.000%	265,000	28,700	517,500.00
11/01/46	1,170,000	4.000%	200,000	23,400	317,100.00
05/01/47	1,170,000	4.000%	275,000	23,400	517,100.00
11/01/47	895,000	4.000%	275,000	17,900	316,300.00
05/01/48	895,000	4.000%	285,000	17,900	515,500.00
11/01/48	610,000	4.000%	200,000	12,200	315,100.00
05/01/49	610,000	4.000%	300,000	12,200	313,100.00
11/01/49	310,000	4.000%	500,000	6,200	318,400.00
05/01/50	310,000	4.000%	310,000	6,200	316,200.00
	310,000	7.00070	310,000	0,200	310,200.00
Total			\$5,005,000	\$2,990,856	\$7,995,856

### Community Development District Non-Ad Valorem Assessments Comparison 2025-2026

Product Type	0&M Units	Bonds Units 2020	Annual Maintenance Assessments			Annual Debt Assessments			Total Assessed Per Unit		
			FY 2026	FY2025	Increase/ (decrease)	FY 2026	FY2025	Increase/ (decrease)	FY 2026	FY2025	Increase/ (decrease)
Single Family	323	323	\$1,100.00	\$1,100.00	\$0.00	\$1,037.89	\$1,037.89	\$0.00	\$2,137.89	\$2,137.89	\$0.00
Total	323	323									