North Dade

Community Development District

Adopted Budget

Fiscal Year 2027

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Community Development District

Adopted Budget

General Fund

Description	Adopted Budget Fiscal Year 2026	Actuals Through 7/31/26	Projected Next 2 Months	Projected Through 9/30/26	Adopted Budget Fiscal Year 2027
REVENUES:					
Special Assessments - Tax Roll	$ 135,322	$ 136,499	$ -	$ 136,499	$ 135,322
Interest Income	-	2,672	401	3,073	-
TOTAL REVENUES	**$ 135,322**	**$ 139,171**	**$ 401**	**$ 139,572**	**$ 135,322**
EXPENDITURES:					
General and Administrative:					
Supervisor Fees	$ 4,000	$ 2,200	$ 800	$ 3,000	$ 4,000
Payroll Taxes	306	168	61	230	306
Engineering	4,000	60	2,000	2,060	4,000
Attorney	15,000	5,735	1,912	7,647	12,000
Annual Audit	3,600	3,400	-	3,400	3,500
Dissemination Agent	2,100	1,750	350	2,100	2,100
Assessment Roll Administration	1,540	1,540	-	1,540	1,540
Trustee Fees	3,500	3,500	-	3,500	3,500
Management Fees	40,158	33,465	6,693	40,158	42,567
Information Technology	1,000	833	167	1,000	1,000
Website Maintenance	1,000	833	167	1,000	1,000
Rentals and Leases	2,400	2,000	400	2,400	2,400
Postage & Delivery	200	52	10	63	200
Insurance General Liability	8,634	7,663	-	7,663	8,429
Printing & Binding	500	-	-	-	-
Legal Advertising	1,500	463	578	1,041	1,250
Other Current Charges	500	653	131	784	1,000
Dues, Licenses & Subscriptions	175	175	-	175	175
TOTAL GENERAL AND ADMINISTRATIVE:	**$ 90,113**	**$ 64,491**	**$ 13,268**	**$ 77,759**	**$ 88,967**

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General Fund

Description	Adopted Budget Fiscal Year 2026	Actuals Through 7/31/26	Projected Next 2 Months	Projected Through 9/30/26	Adopted Budget Fiscal Year 2027
Operations and Maintenance					
Lift Station Monthly Maintenance	$ 1,800	$ 1,500	$ 300	$ 1,800	$ 1,800
Quarterly Cleaning Pump Station Wells	2,600	-	1,300	1,300	2,600
Permit and Repairs	25,000	3,358	1,642	5,000	27,500
Reserves/Contingencies	15,809	-	2,635	2,635	14,454
Capital Outlay	-	5,800	-	5,800	-
TOTAL OPERATIONS AND MAINTENANCE	**$ 45,209**	**$ 10,658**	**$ 5,877**	**$ 16,535**	**$ 46,354**
TOTAL EXPENDITURES	**$ 135,322**	**$ 75,149**	**$ 19,145**	**$ 94,294**	**$ 135,321**
EXCESS REVENUES (EXPENDITURES)	**$ (0)**	**$ 64,022**	**$ (18,744)**	**$ 45,277**	**$ -**

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Exhibit "A"

Allocation of Operating Reserve

OPERATING RESERVE		
Beginning Fund Balance - 10/1/25	$	31,742
Estimated Net Change in Fund Balance - Fiscal Year 2026		45,277
Total Funds Available (Estimated) - 9/30/26		**77,019**
ALLOCATION OF AVAILABLE FUNDS		
Funding for First Quarter Operating Expenditures		33,830
Total Allocation of Available Funds		**33,830**
Total Unassigned (Undesignated) Cash	**$**	**43,189**

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Budget Narrative

REVENUES

Special Assessments - On Roll
The District will levy a non-ad valorem assessment on all assessable property within the District.

Expenditures - General and 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 4 meetings.

Payroll 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 an anticipated increase.

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 unrated bond issues.

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.

Trustee Fees
The District bonds are 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 District as well as links to useful websites regarding compliance issues. This website will be maintained by GMS-SF, LLC and updated monthly.

Rentals and Leases
The District will be charged $200 per month for office rent from Governmental Management Services – South Florida, LLC, for the District's administrative offices located in Miami and Fort Lauderdale.

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

Expenditures - General and Administrative (Continued)

Insurance General Liability
The District's general liability and public officials liability insurance policy is with a qualified entity that specializes in providing insurance coverage to governmental agencies.

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 fiscal year.

Due, Licenses and Subscriptions
The District is required to pay an annual fee to the Department of Economic Opportunity community affairs for $175.

Contingency/First Quarter Operating
These funds are the first quarter of the following fiscal year of expenses the District will incur before assessments are collected and/or unscheduled expenditures incurred throughout the year, as applicable.

Expenditures – Operations and Maintenance

Lift Station Monthly Maintenance
Costs incurred for the monthly maintenance of the lift station.

Quarterly Cleaning Pump Station Wells
Wet well cleaning performed on a 90-day cycle of the lift station, including debris and grease removal and all disposal fees (DERM and dump).

Permit and Repairs
Represents any miscellaneous field expenses the District might have, including permits, licenses and repairs for the lift station.

Reserves/Contingencies
Funds set aside for a future use to repair or replace capital items.

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Debt Service Series 2018 Special Assessment Refunding Bonds

Description	Adopted Budget Fiscal Year 2026	Actuals Through 7/31/26	Projected Next 2 Months	Projected Through 9/30/26	Adopted Budget Fiscal Year 2027
REVENUES:					
Special Assessments - Tax Roll	$ 154,036	$ 155,376	$ -	$ 155,376	$ 154,036
Interest Income	50	5,696	350	6,046	50
Carry Forward Surplus [1]	82,772	-	80,366	80,366	86,642
TOTAL REVENUES	**$ 236,858**	**$ 161,073**	**$ 80,716**	**$ 241,789**	**$ 240,728**
EXPENDITURES:					
Interest - 11/1	$ 29,574	$ 29,574	$ -	$ 29,574	$ 27,894
Interest - 5/1	29,574	29,574	-	29,574	27,894
Principal - 5/1	96,000	96,000	-	96,000	100,000
TOTAL EXPENDITURES	**$ 155,148**	**$ 155,148**	**$ -**	**$ 155,148**	**$ 155,788**
EXCESS REVENUES (EXPENDITURES)	**$ 81,710**	**$ 5,925**	**$ 80,716**	**$ 86,642**	**$ 84,940**

[1] Carry Forward is Net of Reserve Requirement

Interest Due 11/1/27	$26,143.75
	$26,143.75

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Amortization Schedule

Debt Service Series 2018 Special Assessment Refunding Bonds

Period	Outstanding Balance	Principal	Interest	Annual Debt Service
05/01/26	$ 1,536,000	$ 96,000	$ 29,573.75	$ -
11/01/26	1,440,000	-	27,893.75	153,467.50
05/01/27	1,440,000	100,000	27,893.75	
11/01/27	1,340,000	-	26,143.75	154,037.50
05/01/28	1,340,000	99,000	26,143.75	
11/01/28	1,241,000	-	24,411.25	149,555.00
05/01/29	1,241,000	102,000	24,411.25	
11/01/29	1,139,000	-	22,498.75	148,910.00
05/01/30	1,139,000	111,000	22,498.75	
11/01/30	1,028,000	-	20,417.50	153,916.25
05/01/31	1,028,000	114,000	20,417.50	
11/01/31	914,000	-	18,280.00	152,697.50
05/01/32	914,000	118,000	18,280.00	
11/01/32	796,000	-	15,920.00	152,200.00
05/01/33	796,000	121,000	15,920.00	
11/01/33	675,000	-	13,500.00	150,420.00
05/01/34	675,000	125,000	13,500.00	
11/01/34	550,000	-	11,000.00	149,500.00
05/01/35	550,000	133,000	11,000.00	
11/01/35	417,000	-	8,340.00	152,340.00
05/01/36	417,000	131,000	8,340.00	
11/01/36	286,000	-	5,720.00	145,060.00
05/01/37	286,000	139,000	5,720.00	
11/01/37	147,000	-	2,940.00	147,660.00
05/01/38	147,000	147,000	2,940.00	149,940.00
Total		**$ 1,536,000**	**$ 423,704**	**$ 1,959,704**

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Non-Ad Valorem Assessments Comparison

Product	O&M Units	Bonds Units 2018	Annual Maintenance Assessments			Annual Debt Assessments			Total Assessed Per Unit		
			Fiscal Year 2027	**Fiscal Year 2026**	**Increase/ (decrease)**	**Fiscal Year 2027**	**Fiscal Year 2026**	**Increase/ (decrease)**	**Fiscal Year 2027**	**Fiscal Year 2026**	**Increase/ (decrease)**
Townhomes	176	176	**$809.34**	$809.34	**$0.00**	**$921.27**	$921.27	**$0.00**	**$1,730.61**	$1,730.61	**$0.00**
Total Assessment Units	176	176									