

North Dade
Community Development District

Proposed Budget
Fiscal Year 2027



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North Dade
Community Development District
Proposed Budget
General Fund

Description	Adopted Budget Fiscal Year 2026	Actuals Through 3/31/26	Projected Next 6 Months	Projected Through 9/30/26	Proposed Budget Fiscal Year 2027
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REVENUES:

Special Assessments - Tax Roll	\$ 135,322	\$ 123,021	\$ 12,301	\$ 135,322	\$ 135,322
Interest Income	-	1,438	959	2,397	-

TOTAL REVENUES	\$ 135,322	\$ 124,459	\$ 13,260	\$ 137,719	\$ 135,322
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EXPENDITURES:

General and Administrative:

Supervisor Fees	\$ 4,000	\$ 1,400	\$ 3,000	\$ 4,400	\$ 4,000
Payroll Taxes	306	107	230	337	306
Engineering	4,000	60	2,000	2,060	4,000
Attorney	15,000	3,155	8,750	11,905	12,000
Annual Audit	3,600	3,400	-	3,400	3,500
Dissemination Agent	2,100	1,050	1,050	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	20,079	20,079	40,158	42,567
Information Technology	1,000	500	500	1,000	1,000
Website Maintenance	1,000	500	500	1,000	1,000
Rentals and Leases	2,400	1,200	1,200	2,400	2,400
Postage & Delivery	200	24	117	140	200
Insurance General Liability	8,634	7,663	-	7,663	8,429
Printing & Binding	500	-	250	250	500
Legal Advertising	1,500	-	750	750	750
Other Current Charges	500	343	343	687	1,000
Dues, Licenses & Subscriptions	175	175	-	175	175

TOTAL GENERAL AND ADMINISTRATIVE:	\$ 90,113	\$ 41,196	\$ 42,268	\$ 83,464	\$ 88,967
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North Dade
Community Development District
Proposed Budget
General Fund

Description	Adopted Budget Fiscal Year 2026	Actuals Through 3/31/26	Projected Next 6 Months	Projected Through 9/30/26	Proposed Budget Fiscal Year 2027
<u>Operations and Maintenance</u>					
Lift Station Monthly Maintenance	\$ 1,800	\$ 750	\$ 1,050	\$ 1,800	\$ 1,800
Quarterly Cleaning Pump Station Wells	2,600	-	1,300	1,300	2,600
Permit and Repairs	25,000	2,608	2,392	5,000	27,500
Reserves/Contingencies	15,809	-	10,009	10,009	14,454
Capital Outlay	-	5,800	-	5,800	-
TOTAL OPERATIONS AND MAINTENANCE	\$ 45,209	\$ 9,158	\$ 14,751	\$ 23,909	\$ 46,354
TOTAL EXPENDITURES	\$ 135,322	\$ 50,354	\$ 57,019	\$ 107,373	\$ 135,321
EXCESS REVENUES (EXPENDITURES)	\$ (0)	\$ 74,105	\$ (43,759)	\$ 30,346	\$ -

North Dade
Community Development District
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	30,346

Total Funds Available (Estimated) - 9/30/26	62,088
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ALLOCATION OF AVAILABLE FUNDS

Funding for First Quarter Operating Expenditures	33,830
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Total Allocation of Available Funds	33,830
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Total Unassigned (Undesignated) Cash	<u><u>\$ 28,258</u></u>
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North Dade
Community Development District
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.

North Dade
Community Development District
Budget Narrative

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.

North Dade
Community Development District
Proposed Budget
Debt Service Series 2018 Special Assessment Refunding Bonds

Description	Adopted Budget Fiscal Year 2026	Actuals Through 3/31/26	Projected Next 6 Months	Projected Through 9/30/26	Proposed Budget Fiscal Year 2027
REVENUES:					
Special Assessments - Tax Roll	\$ 154,036	\$ 140,034	\$ 14,002	\$ 154,036	\$ 154,036
Interest Income	50	3,354	400	3,754	50
Carry Forward Surplus ⁽¹⁾	82,772	-		81,320	83,962
TOTAL REVENUES	\$ 236,858	\$ 143,388	\$ 14,402	\$ 239,110	\$ 238,048
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	\$ 29,574	\$ 125,574	\$ 155,148	\$ 155,788
EXCESS REVENUES (EXPENDITURES)	\$ 81,710	\$ 113,814	\$ (111,172)	\$ 83,962	\$ 82,261

⁽¹⁾ Carry Forward is Net of Reserve Requirement

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

North Dade
Community Development District
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	

North Dade
Community Development District
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									