

Narcoossee

Community Development District

Adopted Budget

FY 2027



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Narcoossee
Community Development District
Adopted Budget
General Fund

	Adopted Budget FY2026	Actual thru 6/30/26	Projected Next 3 Months	Total Projected 9/30/26	Adopted Budget FY2027
Revenues					
Maintenance Assessments	\$ 592,867	\$ 550,081	\$ 42,786	\$ 592,867	\$ 593,463
Interest	\$ 595	\$ 5,034	\$ 839	\$ 5,873	\$ 2,936
Beginning Fund Balance*	\$ 12,626	\$ 112,543	\$ -	\$ 112,543	\$ -
Total Revenues	\$ 606,089	\$ 667,658	\$ 43,625	\$ 711,283	\$ 596,399
Expenditures					
<i>Administrative</i>					
Supervisor Fees	\$ 6,000	\$ 2,800	\$ 1,500	\$ 4,300	\$ 6,000
FICA Expense	\$ 459	\$ 214	\$ 115	\$ 329	\$ 459
Engineering Fees	\$ 7,800	\$ 1,795	\$ 6,005	\$ 7,800	\$ 7,800
Assessment Roll	\$ 5,408	\$ 5,408	\$ -	\$ 5,408	\$ 5,678
Attorney	\$ 18,000	\$ 13,872	\$ 4,128	\$ 18,000	\$ 18,000
Annual Audit	\$ 3,150	\$ 2,850	\$ -	\$ 2,850	\$ 3,000
Dissemination Agent	\$ 1,434	\$ 1,076	\$ 359	\$ 1,434	\$ 1,505
Arbitrage	\$ 600	\$ 600	\$ -	\$ 600	\$ 600
Trustee Fees	\$ 3,259	\$ 3,136	\$ -	\$ 3,136	\$ 3,259
Management Fees	\$ 57,886	\$ 43,414	\$ 14,471	\$ 57,886	\$ 60,780
Information Technology	\$ 1,720	\$ 1,290	\$ 430	\$ 1,720	\$ 1,806
Website Maintenance	\$ 1,376	\$ 1,032	\$ 344	\$ 1,376	\$ 1,445
Telephone	\$ 25	\$ -	\$ 6	\$ 6	\$ 25
Postage	\$ 450	\$ 187	\$ 113	\$ 299	\$ 450
Insurance	\$ 42,851	\$ 34,860	\$ -	\$ 34,860	\$ 40,089
Printing & Binding	\$ 200	\$ 21	\$ 50	\$ 71	\$ 200
Legal Advertising	\$ 1,900	\$ 922	\$ 978	\$ 1,900	\$ 1,900
Other Current Charges	\$ 2,000	\$ 284	\$ 420	\$ 704	\$ 2,000
Office Supplies	\$ 50	\$ 2	\$ 13	\$ 15	\$ 50
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ -	\$ 175	\$ 175
Contingency	\$ 274	\$ -	\$ 274	\$ 274	\$ 274
<i>Administrative Expenses</i>	\$ 155,017	\$ 113,938	\$ 29,205	\$ 143,143	\$ 155,496
<i>Maintenance</i>					
Field Management	\$ 27,483	\$ 20,612	\$ 6,871	\$ 27,483	\$ 28,857
Landscape Maintenance	\$ 245,053	\$ 178,957	\$ 57,798	\$ 236,755	\$ 238,128
Irrigation Repairs	\$ 20,000	\$ 3,520	\$ 5,000	\$ 8,520	\$ 20,000
Lake Maintenance	\$ 18,096	\$ 12,432	\$ 6,216	\$ 18,648	\$ 19,764
Utilities	\$ 7,347	\$ 2,853	\$ 4,494	\$ 7,347	\$ 7,347
Wall Repairs/Cleaning	\$ 8,000	\$ 1,310	\$ 4,190	\$ 5,500	\$ 8,000
Feature Lighting	\$ 4,000	\$ -	\$ 2,000	\$ 2,000	\$ 4,000
Solvino Streetlighting	\$ 3,485	\$ 1,905	\$ 710	\$ 2,614	\$ 3,485
Capri Streetlighting	\$ 4,433	\$ 1,010	\$ 600	\$ 1,610	\$ 4,433
Miscellaneous Common Area	\$ 12,500	\$ 10,259	\$ 1,250	\$ 11,509	\$ 12,500
Tree Trimming	\$ 69,000	\$ -	\$ 69,000	\$ 69,000	\$ 69,000
Total Maintenance Expenditures	\$ 419,397	\$ 232,856	\$ 158,129	\$ 390,985	\$ 415,513
<i>Other Sources/(Uses)</i>					
Transfer Out to Capital Reserves	\$ 31,675	\$ -	\$ 177,154	\$ 177,154	\$ 25,390
Total Other Sources/(Uses)	\$ 31,675	\$ -	\$ 177,154	\$ 177,154	\$ 25,390
Total Expenditures	\$ 606,089	\$ 346,794	\$ 364,489	\$ 711,283	\$ 596,399
Excess Revenues/(Expenditures)*	\$ -	\$ 320,864	\$ (320,864)	\$ -	\$ -

* Reduced for First Quarter Operating

Net Assessments	\$593,463
Add: Discounts & Collections 6%	\$37,881
Gross Assessments	<u>\$631,343</u>

Narcoossee

Community Development District

General Fund Budget

Revenues:

Maintenance Assessments

The District will levy a non-ad valorem special assessment on all taxable property within the District, to fund all General Operating and Maintenance Expenditures for the fiscal year.

Interest

Represents interest income earned on the District's operating funds held throughout the fiscal year.

Beginning Fund Balance

Represents the total funds estimated to be available at the beginning of the fiscal year.

EXPENDITURES:

Administrative:

Supervisor Fees

The Florida Statutes allows each board member to receive \$200 per meeting not to exceed \$4,800 in one year. The amount is based upon 5 Supervisors attending 6 Board Meetings during the fiscal year.

FICA Expense

Represents the Employer's share of Social Security and Medicare taxes withheld from Board of Supervisors checks.

Engineering Fees

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

Assessment Roll

Expenses related to administering the annual assessments on the tax roll with the Orange County Tax Collector.

Attorney

The District's legal counsel, Kilinski Van Wyk, PLLC provides general legal services to the District, i.e., attendance and preparation for monthly meetings, review operating and maintenance contracts, agreements, resolutions, etc.

Annual Audit

The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting Firm. Grau & Associates provides this service.

Narcoossee

Community Development District

General Fund Budget

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. The District has contracted with Governmental Management Services – Central Florida LLC, the District's bond underwriter, to provide this service.

Arbitrage

The District is required to annually have an arbitrage rebate calculation on the District's Series 2013A-1 & 2013 A-2 Special Assessment Revenue Bonds. The District hired Grau & Associates to calculate the rebate liability and submit a report to the District.

Trustee Fees

The District issued Series 2013A-1 & 2013A-2 Special Assessment Refunding Bonds, which are held with a Trustee at US Bank. The amount of the trustee fees is based on the agreement between US Bank and the District.

Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services – Central Florida, LLC. These services include, but are not limited to, advertising, recording and transcribing of Board Meetings, administrative services, budget preparation, financial reporting, and assisting with annual audits.

Information Technology

Represents costs related to the District's information systems, which include but are not limited to video conferencing services, cloud storage services and servers, security, accounting software, etc. Governmental Management Services – Central Florida, LLC provides these systems.

Website Maintenance

Represents the costs associated with monitoring and maintaining the District's website created in accordance with Chapter 189, Florida Statutes. These services include site performance assessments, security and firewall maintenance, updates, document uploads, hosting and domain renewals, website backups, etc. Governmental Management Services – Central Florida, LLC provides these services.

Telephone

Telephone and fax machine.

Postage

Mailing of agenda packages, overnight deliveries, checks for vendors and any other required correspondence, etc.

Insurance

The District's general liability, public officials liability and property insurance coverages is provided by Florida Insurance Alliance (FIA). FIA specializes in providing insurance coverage to governmental agencies.

Narcoossee

Community Development District

General Fund Budget

Printing & Binding

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

Legal Advertising

The District is required to advertise various notices for monthly Board meetings, public hearings, and any services that are required to be advertised for public bidding, i.e. audit services, engineering service, maintenance contracts and any other advertising that may be required.

Other Current Charges

Includes bank charges and any other miscellaneous expenses that are incurred during the year.

Office Supplies

The District incurs charges for supplies that need to be purchased during the fiscal year, including copier and printer toner cartridges, paper, file folders, binders, pens, paper clips, and other such office supplies. Governmental Management Services – Central Florida, LLC provides these services.

Dues, Licenses & Subscriptions

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

Contingency

Represents any other miscellaneous charges that the District may incur.

Maintenance:

Field Management

The District currently has a contract with Governmental Management Services – Central Florida, LLC. to provide field management services.

Landscape Maintenance

The District currently has a contract with Yellowstone Landscape to provide Landscape Maintenance. These services include mowing, edging, blowing, applying pest and disease control chemicals to sod, mulching once per year, applying fertilizer, and planting annuals.

Vendor: Yellowstone Landscape

- Landscape Maintenance: Contract Cost of \$19,844 monthly
- **Total Costs**

Annual Costs

\$238,128
\$238.128

Irrigation Repairs

Irrigation maintenance expenditures that may occur during the fiscal year.

Narcoossee Community Development District General Fund Budget

Lake Maintenance

The District currently has a contract with Applied Aquatic Management, Inc., which provide Lake Maintenance to all the lakes inside Narcoossee CDD. These services include monthly inspections and treatment of aquatic weeds and algae, herbiciding, and algae control and removal.

Vendor: Applied Aquatic Management, Inc.	Annual Costs
▪ Lake Maintenance: Contract Cost of \$1,647 monthly	<u>\$19,764</u>
▪ Total Costs	\$19,764

Utilities

The District has electrical and water accounts with Orlando Utilities Commission for the areas maintained by the District.

Vendor: Orlando Utilities Commission	Annual Costs
▪ Reclaimed Water - \$594.1/month	\$7129.2
▪ Electric - \$18.15/month	<u>\$217.8</u>
▪ Total Costs	\$7,347

Wall Repair/Cleaning

The District will incur expenditures to maintain the wall. Includes cleaning and landscaping.

Feature Lighting

Replacement and repair of up light fixtures.

Solvino Streetlighting

The District funds the streetlights within the Solvino community.

Vendor: Orlando Utilities Commission	Annual Costs
▪ Electric - \$290.42/month	\$3,485

Capri Streetlighting

The District funds the streetlights within the Capri community.

Vendor: Orlando Utilities Commission	Annual Costs
▪ Electric - \$369.42/month	\$4,433

Miscellaneous Common Area

Miscellaneous common area maintenance expenditures that may occur during the fiscal year.

Tree Trimming

Estimated cost for tree trimming within the District.

Transfer Out – Capital Reserve Fund

Represents projected excess funds above operating capital requirements in the General Fund.

Narcoossee
Community Development District
Adopted Budget
Maintenance Assessment Calculation

Subdivision				Track		Units	Annual Gross Maintenance Per Unit FY26	Adopted Gross Maintenance Per Unit FY27	Increase (Decrease)	O&M	
NonaCrest				C	SF50	159	\$ 556.05	\$ 556.05	\$ -	\$ 88,413	
				D	SF70	110	\$ 556.05	\$ 556.05	\$ -	\$ 61,166	
				269							
LaVina											
				Mirabella	A	SF50	107	\$ 755.66	\$ 755.66	\$ -	\$ 80,855
				Ziani	B	SF75	66	\$ 755.66	\$ 755.66	\$ -	\$ 49,873
				Capri	E	SF50	48	\$ 853.90	\$ 853.90	\$ -	\$ 40,987
				Solvino	F	SF50	50	\$ 829.80	\$ 829.80	\$ -	\$ 41,490
				271							
Lake Nona Preserve				K	Multi	228	\$ 579.97	\$ 579.97	\$ -	\$ 132,234	
				G	Comm/Office	130704	\$ 0.22	\$ 0.22	\$ -	\$ 28,753	
				G	Multi Family	420	\$ 219.98	\$ 219.98	\$ -	\$ 92,394	
				H	Comm/Office	69000	\$ 0.22	\$ 0.22	\$ -	\$ 15,179	
Total Gross Assessments										\$ 631,343	

Narcoossee
Community Development District
Adopted Budget
Debt Service Fund

	Adopted Budget FY2026	Actual thru 6/30/26	Projected Next 3 Months	Total Projected 9/30/26	Adopted Budget FY2027
Revenues					
Assessments - Tax Roll	\$ 317,584	\$ 294,369	\$ 23,215	\$ 317,584	\$ 317,584
Interest Income	\$ 10,451	\$ 13,223	\$ 2,204	\$ 15,426	\$ 7,713
Carry Forward Surplus	\$ 341,212	\$ 351,867	\$ -	\$ 351,867	\$ 375,754
Total Revenues	\$ 669,247	\$ 659,459	\$ 25,419	\$ 684,877	\$ 701,051
Expenditures					
Series 2013A-1					
Interest - 11/1	\$ 28,921	\$ 28,921	\$ -	\$ 28,921	\$ 25,921
Principal - 5/1	\$ 150,000	\$ 150,000	\$ -	\$ 150,000	\$ 160,000
Interest - 5/1	\$ 28,921	\$ 28,921	\$ -	\$ 28,921	\$ 25,921
Series 2013A-2					
Interest - 11/1	\$ 18,141	\$ 18,141	\$ -	\$ 18,141	\$ 16,313
Principal - 5/1	\$ 65,000	\$ 65,000	\$ -	\$ 65,000	\$ 70,000
Interest - 5/1	\$ 18,141	\$ 18,141	\$ -	\$ 18,141	\$ 16,313
Total Expenditures	\$ 309,124	\$ 309,124	\$ -	\$ 309,124	\$ 314,468
Excess Revenues/(Expenditures)*	\$ 360,123	\$ 350,335	\$ 25,419	\$ 375,754	\$ 386,583

Series 2013A-1	Nov 1, 2027	\$ 22,721
Series 2013A-2	Nov 1, 2027	\$ 14,344
		<u>\$37,065</u>

Net Assessments	\$317,584
Add: Discounts & Collections	<u>\$20,271</u>
Gross Assessments	\$337,855

* Excess Revenues will be utilized to pay November 1 semi-annual interest payment.

Narcoossee
Community Development District
Series 2013 A-1 Special Assessment Bonds
Amortization Schedule

Date		Balance	Principal		Interest		Total
11/01/26	\$	1,255,000.00	\$	-	\$	25,921.25	\$ 204,842.50
05/01/27	\$	1,255,000.00	\$	160,000.00	\$	25,921.25	
11/01/27	\$	1,095,000.00	\$	-	\$	22,721.25	\$ 208,642.50
05/01/28	\$	1,095,000.00	\$	165,000.00	\$	22,721.25	
11/01/28	\$	930,000.00	\$	-	\$	19,297.50	\$ 207,018.75
05/01/29	\$	930,000.00	\$	170,000.00	\$	19,297.50	
11/01/29	\$	760,000.00	\$	-	\$	15,770.00	\$ 205,067.50
05/01/30	\$	760,000.00	\$	180,000.00	\$	15,770.00	
11/01/30	\$	580,000.00	\$	-	\$	12,035.00	\$ 207,805.00
05/01/31	\$	580,000.00	\$	185,000.00	\$	12,035.00	
11/01/31	\$	395,000.00	\$	-	\$	8,196.25	\$ 205,231.25
05/01/32	\$	395,000.00	\$	195,000.00	\$	8,196.25	
11/01/32	\$	200,000.00	\$	-	\$	4,150.00	\$ 207,346.25
05/01/33	\$	200,000.00	\$	200,000.00	\$	4,150.00	\$ 204,150.00
				\$ 1,255,000.00	\$ 216,182.50	\$	1,650,103.75

Narcoossee
Community Development District
Series 2013 A-2 Special Assessment Bonds
Amortization Schedule

Date		Balance	Principal		Interest		Total
11/01/26	\$	580,000.00	\$	-	\$	16,312.50	\$ 99,453.13
05/01/27	\$	580,000.00	\$	70,000.00	\$	16,312.50	
11/01/27	\$	510,000.00	\$	-	\$	14,343.75	\$ 100,656.25
05/01/28	\$	510,000.00	\$	75,000.00	\$	14,343.75	
11/01/28	\$	435,000.00	\$	-	\$	12,234.38	\$ 101,578.13
05/01/29	\$	435,000.00	\$	80,000.00	\$	12,234.38	
11/01/29	\$	355,000.00	\$	-	\$	9,984.38	\$ 102,218.75
05/01/30	\$	355,000.00	\$	85,000.00	\$	9,984.38	
11/01/30	\$	270,000.00	\$	-	\$	7,593.75	\$ 102,578.13
05/01/31	\$	270,000.00	\$	85,000.00	\$	7,593.75	
11/01/31	\$	185,000.00	\$	-	\$	5,203.13	\$ 97,796.88
05/01/32	\$	185,000.00	\$	90,000.00	\$	5,203.13	
11/01/32	\$	95,000.00	\$	-	\$	2,671.88	\$ 97,875.00
05/01/33	\$	95,000.00	\$	95,000.00	\$	2,671.88	\$ 97,671.88
			\$	580,000.00	\$	136,687.50	\$ 799,828.13

Narcoossee
Community Development District
Adopted Budget
Debt Assessment Calculation

			Adopted FY2027 Annual Gross Debt Per Unit		Total Debt
Subdivision	Track	Units			
NonaCrest	C SF50	158	\$	301.13	\$ 47,579
	D SF70	111	\$	481.81	\$ 53,481
LaVina	A SF50	107	\$	301.13	\$ 32,221
	B SF75	65	\$	566.13	\$ 36,798
	E SF50	48	\$	301.13	\$ 14,454
	F SF50	50	\$	301.13	\$ 15,057
Lake Nona Preserve	K Multi	228	\$	240.91	\$ 54,927
	G Comm/Office	130704	\$	0.20	\$ 26,141
	G Multi Family	370	\$	117.29	\$ 43,397
	H Comm/Office	69000	\$	0.20	\$ 13,800
Total Gross Assessment					\$ 337,855

Narcoossee
Community Development District
Adopted Budget
Combined Capital Reserve Fund

	Adopted Budget FY2026	Actual thru 6/30/26	Projected Next 3 Months	Total Projected 9/30/26	Adopted Budget FY2027
Revenues					
Transfer In	\$ 31,675	\$ -	\$ 177,154	\$ 177,154	\$ 25,390
Interest	\$ 12	\$ 2,150	\$ 806	\$ 2,956	\$ 1,478
Carry Forward Surplus	\$ 225,520	\$ 244,992	\$ -	\$ 244,992	\$ 347,860
Total Revenues	\$ 257,207	\$ 247,142	\$ 177,961	\$ 425,102	\$ 374,728
Expenditures					
Contingency	\$ 2,000	\$ 2,242	\$ -	\$ 2,242	\$ 2,000
Mirabella Sign Refurbishment	\$ 15,000	\$ 6,490	\$ 6,510	\$ 13,000	\$ -
Mirabella Wall Repairs	\$ -	\$ 21,500	\$ -	\$ 21,500	\$ 25,000
Ziani Sign Refurbishment	\$ 15,000	\$ 4,841	\$ 5,159	\$ 10,000	\$ -
Ziani Wall Repairs	\$ -	\$ 21,500	\$ -	\$ 21,500	\$ 25,000
Nona Preserve Sign Refurbishment	\$ 23,000	\$ 3,939	\$ 5,061	\$ 9,000	\$ -
Total Expenditures	\$ 55,000	\$ 60,512	\$ 16,730	\$ 77,242	\$ 52,000
Excess Revenues/(Expenditures)	\$ 202,207	\$ 186,630	\$ 161,231	\$ 347,860	\$ 322,728