

**PADDOCKS
COMMUNITY DEVELOPMENT DISTRICT
PROPOSED BUDGET
FISCAL YEAR 2027**

**PADDOCKS
COMMUNITY DEVELOPMENT DISTRICT
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**PADDOCKS
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2027**

	Fiscal Year 2026				Proposed Budget FY 2027
	Adopted Budget FY 2026	Actual through 3/31/2026	Projected through 9/30/2026	Total Actual & Projected	
REVENUES					
Assessment levy: on-roll - gross	\$ -				\$ 136,874
Allowable discounts (4%)	-				(5,475)
Assessment levy: on-roll - net	-	32,584	-	32,584	131,399
Assessment levy: off-roll	-	-	-	-	
Landowner contribution-Deficit Funding	87,498	35,322	25,864	61,186	214,436
Total revenues	<u>87,498</u>	<u>67,906</u>	<u>25,864</u>	<u>93,770</u>	<u>345,835</u>
EXPENDITURES					
Professional & administrative					
Supervisors	1,600	-	1,600	1,600	1,600
Management/accounting/recording	48,000	24,000	24,000	48,000	48,000
Legal	15,000	-	15,000	15,000	15,000
Engineering	2,000	-	2,000	2,000	2,000
Audit	-	-	-	-	3,500
Arbitrage rebate calculation	-	-	-	-	750
Dissemination agent	1,833	1,000	833	1,833	1,833
EMMA Software Service	-	3,500	-	3,500	3,500
Trustee	4,500	4,246	-	4,246	4,300
Telephone	200	100	100	200	200
Postage	500	82	418	500	500
Printing & binding	500	250	250	500	500
Legal advertising	1,750	188	1,562	1,750	1,750
Annual special district fee	175	175	-	175	175
Insurance	6,175	10,300	-	10,300	6,175
Contingencies/bank charges	750	526	550	1,076	1,200
Meeting room rental	3,600	-	1,200	1,200	1,200
Tax Collector	-	975	-	975	2,737
Website hosting & maintenance	705	-	705	705	705
Website ADA compliance	210	-	210	210	210
Total professional & administrative	<u>87,498</u>	<u>45,342</u>	<u>48,428</u>	<u>93,770</u>	<u>95,835</u>
Field operations					
Operations					250,000
Total field operations	-	-	-	-	250,000
Total expenditures	<u>87,498</u>	<u>45,342</u>	<u>48,428</u>	<u>93,770</u>	<u>345,835</u>
Excess/(deficiency) of revenues over/(under) expenditures	-	22,564	(22,564)	-	-
Net increase/(decrease) of fund balance	-				-
Fund balance - beginning (unaudited)	-		22,564	-	-
Unassigned	-	22,564	-	-	-
Fund balance - ending	<u>\$ -</u>	<u>\$ 22,564</u>	<u>\$ -</u>	<u>\$ -</u>	<u>- \$ -</u>

**PADDOCKS
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Professional & administrative

Supervisors	\$ 1,600
Statutorily set at \$200 for each meeting of the Board of Supervisors not to exceed \$4,800 for each fiscal year.	
Management/accounting/recording	48,000
Wrathell, Hunt and Associates, LLC (WHA), specializes in managing community development districts by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all of the District's governmental requirements. WHA develops financing programs, administers the issuance of tax exempt bond financings, operates and maintains the assets of the community.	
Legal	15,000
General counsel and legal representation, which includes issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts.	
Engineering	2,000
The District's Engineer will provide construction and consulting services, to assist the District in crafting sustainable solutions to address the long term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.	
Audit	3,500
Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.	
Arbitrage rebate calculation	750
To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.	
Dissemination agent	1,833
The District must annually disseminate financial information in order to comply with the EMMA Software Service	
Trustee	4,300
Telephone	200
Postage	500
Telephone and fax machine.	
Printing & binding	500
Mailing of agenda packages, overnight deliveries, correspondence, etc.	
Legal advertising	1,750
Letterhead, envelopes, copies, agenda packages	
Annual special district fee	175
The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.	
Insurance	6,175
Annual fee paid to the Florida Department of Economic Opportunity.	
Contingencies/bank charges	1,200
Bank charges and other miscellaneous expenses incurred during the year and automated AP routing etc.	
Meeting room rental	1,200
Tax Collector	2,737
Website hosting & maintenance	705
Website ADA compliance	210
Operations	250,000
Total expenditures	<u><u>\$345,835</u></u>

**PADDOCKS
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2024
FISCAL YEAR 2027**

	Fiscal Year 2026				Proposed Budget FY 2027
	Adopted Budget FY 2026	Actual through 3/31/2026	Projected through 9/30/2026	Total Actual & Projected	
REVENUES					
Assessment levy: on-roll	\$ -	-	-	-	\$ 157,148
Allowable discounts (4%)	-	-	-	-	(6,286)
Net assessment levy - on-roll	-	\$ 146,697	\$ -	\$ 146,697	150,862
Assessment levy: off-roll	391,238	-	94,846	94,846	243,519
Developer assessment	-	149,044	-	149,044	-
Lot Closing assessment	-	651	-	651	-
Interest	-	6,494	-	6,494	-
Total revenues	<u>391,238</u>	<u>302,886</u>	<u>94,846</u>	<u>397,732</u>	<u>394,381</u>
EXPENDITURES					
Debt service					
Principal	85,000	-	85,000	85,000	90,000
Interest	304,194	152,097	152,097	304,194	300,581
Tax collector	-	4,392	-	4,392	3,143
Total expenditures	<u>389,194</u>	<u>156,489</u>	<u>237,097</u>	<u>393,586</u>	<u>393,724</u>
Excess/(deficiency) of revenues over/(under) expenditures	2,044	146,397	(142,251)	4,146	657
Fund balance:					
Beginning fund balance (unaudited)	265,947	357,965	504,362	357,965	362,111
Ending fund balance (projected)	<u>\$267,991</u>	<u>\$ 504,362</u>	<u>\$ 362,111</u>	<u>\$ 362,111</u>	<u>362,768</u>
Use of fund balance:					
Debt service reserve account balance (required)					(195,619)
Interest expense - November 1, 2027					(148,378)
Projected fund balance surplus/(deficit) as of September 30, 2027					<u>\$ 18,771</u>

**PADDOCKS
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2024 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
05/01/25			148,716.94	148,716.94	5,830,000.00
11/01/26			150,290.63	150,290.63	5,745,000.00
05/01/27	90,000.00	4.250%	150,290.63	240,290.63	5,655,000.00
11/01/27			148,378.13	148,378.13	5,655,000.00
05/01/28	95,000.00	4.250%	148,378.13	243,378.13	5,560,000.00
11/01/28			146,359.38	146,359.38	5,560,000.00
05/01/29	100,000.00	4.250%	146,359.38	246,359.38	5,460,000.00
11/01/29			144,234.38	144,234.38	5,460,000.00
05/01/30	105,000.00	4.250%	144,234.38	249,234.38	5,355,000.00
11/01/30			142,003.13	142,003.13	5,355,000.00
05/01/31	105,000.00	4.250%	142,003.13	247,003.13	5,250,000.00
11/01/31			139,771.88	139,771.88	5,250,000.00
05/01/32	110,000.00	5.125%	139,771.88	249,771.88	5,140,000.00
11/01/32			136,953.13	136,953.13	5,140,000.00
05/01/33	120,000.00	5.125%	136,953.13	256,953.13	5,020,000.00
11/01/33			133,878.13	133,878.13	5,020,000.00
05/01/34	125,000.00	5.125%	133,878.13	258,878.13	4,895,000.00
11/01/34			130,675.00	130,675.00	4,895,000.00
05/01/35	130,000.00	5.125%	130,675.00	260,675.00	4,765,000.00
11/01/35			127,343.75	127,343.75	4,765,000.00
05/01/36	140,000.00	5.125%	127,343.75	267,343.75	4,625,000.00
11/01/36			123,756.25	123,756.25	4,625,000.00
05/01/37	145,000.00	5.125%	123,756.25	268,756.25	4,480,000.00
11/01/37			120,040.63	120,040.63	4,480,000.00
05/01/38	155,000.00	5.125%	120,040.63	275,040.63	4,325,000.00
11/01/38			116,068.75	116,068.75	4,325,000.00
05/01/39	160,000.00	5.125%	116,068.75	276,068.75	4,165,000.00
11/01/39			111,968.75	111,968.75	4,165,000.00
05/01/40	170,000.00	5.125%	111,968.75	281,968.75	3,995,000.00
11/01/40			107,612.50	107,612.50	3,995,000.00
05/01/41	180,000.00	5.125%	107,612.50	287,612.50	3,815,000.00
11/01/41			103,000.00	103,000.00	3,815,000.00
05/01/42	185,000.00	5.125%	103,000.00	288,000.00	3,630,000.00
11/01/42			98,259.38	98,259.38	3,630,000.00
05/01/43	195,000.00	5.125%	98,259.38	293,259.38	3,435,000.00
11/01/43			93,262.50	93,262.50	3,435,000.00
05/01/44	210,000.00	5.125%	93,262.50	303,262.50	3,225,000.00
11/01/44			87,881.25	87,881.25	3,225,000.00
05/01/45	220,000.00	5.450%	87,881.25	307,881.25	3,005,000.00
11/01/45			81,886.25	81,886.25	3,005,000.00
05/01/46	230,000.00	5.450%	81,886.25	311,886.25	2,775,000.00
11/01/46			75,618.75	75,618.75	2,775,000.00
05/01/47	245,000.00	5.450%	75,618.75	320,618.75	2,530,000.00
11/01/47			68,942.50	68,942.50	2,530,000.00
05/01/48	260,000.00	5.450%	68,942.50	328,942.50	2,270,000.00
11/01/48			61,857.50	61,857.50	2,270,000.00

**PADDOCKS
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2024 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
05/01/49	275,000.00	5.450%	61,857.50	336,857.50	1,995,000.00
11/01/49			54,363.75	54,363.75	1,995,000.00
05/01/50	290,000.00	5.450%	54,363.75	344,363.75	1,705,000.00
11/01/50			46,461.25	46,461.25	1,705,000.00
05/01/51	305,000.00	5.450%	46,461.25	351,461.25	1,400,000.00
11/01/51			38,150.00	38,150.00	1,400,000.00
05/01/52	320,000.00	5.450%	38,150.00	358,150.00	1,080,000.00
11/01/52			29,430.00	29,430.00	1,080,000.00
05/01/53	340,000.00	5.450%	29,430.00	369,430.00	740,000.00
11/01/53			20,165.00	20,165.00	740,000.00
05/01/54	360,000.00	5.450%	20,165.00	380,165.00	380,000.00
11/01/54			10,355.00	10,355.00	380,000.00
05/01/55	380,000.00	5.450%	10,355.00	390,355.00	-
11/01/55			-	-	-
Total	5,745,000.00		6,002,128.75	11,442,935.00	

**PADDOCKS
COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT COMPARISON
PROJECTED FISCAL YEAR 2027 ASSESSMENTS**

On-Roll Assessments

<u>Product/Parcel</u>	<u>Units</u>	<u>FY 2027 O&M Assessment per Unit</u>	<u>FY 2027 DS Assessment per Unit</u>	<u>FY 2027 Total Assessment per Unit</u>	<u>FY 2026 Total Assessment per Unit</u>
SF 40'	54	\$ 1,382.57	\$ 1,425.38	\$ 2,807.95	\$ 1,777.97
SF 50'	45	1,382.57	1,781.72	3,164.29	2,134.31
Total	99				

Off-Roll Assessments

<u>Product/Parcel</u>	<u>Units</u>	<u>FY 2027 O&M Assessment per Unit</u>	<u>FY 2027 DS Assessment per Unit</u>	<u>FY 2027 Total Assessment per Unit</u>	<u>FY 2026 Total Assessment per Unit</u>
SF 40'	98	\$ 1,299.61	\$ 1,339.86	\$ 2,639.47	\$ 1,671.29
SF 50'	67	1,299.61	1,674.82	2,974.43	2,006.25
Total	165				