

Solterra
Community Development District

Approved Proposed Budget
FY 2027



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Solterra
Community Development District
Approved Proposed Budget
General Fund

Description	Adopted Budget FY2026	Actuals Thru 2/28/26	Projected Next 7 Months	Projected Thru 9/30/26	Approved Proposed Budget FY 2027
REVENUES:					
Special Assessments - On Roll	\$ 561,363	\$ 562,972	\$ -	\$ 562,972	\$ 561,363
TOTAL REVENUES	\$ 561,363	\$ 562,972	\$ -	\$ 562,972	\$ 561,363

EXPENDITURES:

Administrative:

Engineering	\$ 10,000	\$ 2,550	\$ 7,450	\$ 10,000	\$ 10,000
Attorney	12,000	13,059	11,941	25,000	25,000
Annual Audit	8,300	9,300	-	9,300	9,400
Assessment Administration	2,650	5,000	-	5,000	5,300
Arbitrage Rebate	1,100	1,100	-	1,100	550
Dissemination Agent	2,650	1,104	1,546	2,650	2,809
Trustee Fees	12,600	-	4,246	4,246	4,246
Management Fees	40,831	17,013	23,818	40,831	43,281
Website Maintenance	1,701	709	993	1,701	1,701
Postage & Delivery	500	61	439	500	500
Insurance General Liability	7,043	6,163	-	6,163	6,779
Printing & Binding	400	3	397	400	375
Legal Advertising	2,800	371	2,429	2,800	2,800
Other Current Charges	1,363	297	1,066	1,363	1,397
Office Supplies	50	0	50	50	50
Property Appraiser	-	2,800	-	2,800	2,800
Dues, Licenses & Subscriptions	175	175	-	175	175
TOTAL ADMINISTRATIVE	\$ 104,163	\$ 59,704	\$ 54,375	\$ 114,079	\$ 117,163

Operations & Maintenance

Field Operations

Field Management	\$ 12,000	\$ 5,000	\$ 7,000	\$ 12,000	\$ 12,000
Security System	7,500	-	7,500	7,500	7,500
Landscape - Maintenance	192,000	-	192,000	192,000	192,000
Landscape - Park Maintenance	78,000	-	78,000	78,000	78,000
Landscape - Annuals	24,000	-	24,000	24,000	24,000
Irrigation - Repairs & Maintenance	15,000	-	15,000	15,000	15,000
Pest Control	18,000	-	18,000	18,000	18,000
Preserve and Wetland	3,200	-	3,200	3,200	3,200
Fountains & Ponds	15,000	-	15,000	15,000	10,500
Utility - Streetlights	37,000	-	37,000	37,000	35,000
Stormwater Drainage Maintenance	7,500	-	7,500	7,500	7,500
Signage	6,500	-	6,500	6,500	5,000
General Repairs & Maintenance	15,000	-	15,000	15,000	10,000
Total Field Operations	\$ 430,700	\$ 5,000	\$ 425,700	\$ 430,700	\$ 417,700

Solterra
Community Development District
Approved Proposed Budget
General Fund

Description	Adopted Budget FY2026	Actuals Thru 2/28/26	Projected Next 7 Months	Projected Thru 9/30/26	Approved Proposed Budget FY 2027
<u>Parks & Recreation</u>					
R&M - Pavillion	\$ 2,500	\$ -	\$ 2,500	\$ 2,500	\$ 2,500
R&M - Fence	3,500	-	3,500	3,500	3,500
R&M - Entrance Road & Bridge	2,500	-	2,500	2,500	2,500
R&M - Entrance Monument	1,500	-	1,500	1,500	1,500
R&M - Pathways	2,000	-	2,000	2,000	2,000
R&M - Playground	2,000	-	2,000	2,000	2,000
R&M - Parking Areas	2,500	-	2,500	2,500	2,500
Capital Outlay	10,000	-	1,693	1,693	10,000
Total Parks & Recreation	\$ 26,500	\$ -	\$ 18,193	\$ 18,193	\$ 26,500
TOTAL EXPENDITURES	\$ 561,363	\$ 64,704	\$ 498,268	\$ 562,972	\$ 561,363
EXCESS REVENUES (EXPENDITURES)	\$ -	\$ 498,268	\$ (498,268)	\$ -	\$ -

Product	Assessable Units	Net Assessment	Gross Assessment	FY26 Gross Per Unit	FY27 Gross Per Unit	Increase / (Decrease)
Single Family	400	\$ 249,495	\$ 265,420	\$ 663.55	\$ 663.55	-
Townhomes	413	\$ 257,603	\$ 274,046	\$ 663.55	\$ 663.55	-
Townhomes - Affordable Housing	87	\$ 54,265	\$ 57,729	\$ 663.55	\$ 663.55	-
TOTAL	900	\$ 561,363	\$ 597,195			

Solterra
Community Development District
Budget Narrative
Fiscal Year 2027

REVENUES

Special Assessments - On 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.

Expenditures - Administrative

District Engineering Fees

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

Attorney Fees

The District's legal counsel will be providing general legal services to the District, i.e. attendance and preparation for monthly meetings, review operating & maintenance contracts, etc.

Annual Audit

The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting Firm.

Assessment Administration

The costs associated with preparing, processing and administering the annual assessment place on the County's tax roll.

Arbitrage Rebate

The District is required to have an annual arbitrage rebate calculation on the District's Bonds. The District will contract with an independent auditing firm to perform the calculations.

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 notes are held and administered by a Trustee at US Bank. This represents the trustee annual fee.

District Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with 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.

Postage and Delivery

Mailing of agenda packages, overnight deliveries, correspondence, etc.

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

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 etc in a newspaper of general circulation.

Other Current Charges

Bank charges and any other miscellaneous expenses that incurred 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 Department of Commerce for \$175. This is the only expense under this category for the District.

Contingencies

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

Solterra
Community Development District
Budget Narrative
Fiscal Year 2027

Expenditures - Field

Field Management

The District has contracted with Governmental Management Services-Central Florida, LLC to provide on-site field management of contracts for the District services such as landscape and lake maintenance. Services to include weekly onsite inspections, meetings with contractors and monitoring of utility accounts.

Security System

The district has a contract line expense to purchase and maintain the security systems and cameras for both at the call boxes and entrance.

Landscape Maintenance

Represents the estimated maintenance of the landscaping within the common areas of the District after the installation of landscape material has been completed. The District has contracted with Prince & Sons, Inc. to provide these services.

Landscape - Park Maintenance

Represents the estimated maintenance of the landscaping service expenses of the open spaces in the park area.

Landscape - Annuals

Flowers/annual rotations- (3)

Irrigation - Repairs & Maintenance

Represents the cost of maintaining and repairing the irrigation system. This includes the sprinklers, and irrigation wells.

Pest Control

Represents the cost of pest control and fertilization services.

Preserve & Wetland

Represents the cost of maintenance for the two areas (9) on the west side.

Fountains & Ponds

Represents the estimated costs to maintain the fountains and ponds within the District's boundaries.

Utility - Streetlights

Represents costs for electric for projects such as streetlights, signs, electric for well pump within the District. Florida Power & Light provides this service.

Stormwater Drainage Maintenance

The District has a contract to provide certain vacuum, clearing, desilting, dredging, and repair services with respect to certain District drainage structures that constitute part of the District's stormwater management system.

Signage

Represents the cost to purchase , maintain and repair signs within the District's boundaries.

General Repairs & Maintenance

Represents other costs for sudden and unforeseen expenses.

Expenditures - Parks & Recreation

R&M - Pavillion

Represents cost for repairs & maintenance for the Pavillion areas.

R&M - Fence

Represents cost for repairs & maintenance of fences around the District.

R&M - Entrance Road & Bridge

Represents cost for repairs & maintenance of the entrance roads and the bridges.

R&M - Entrance Monument

Represents cost for repairs & maintenance of the entrance monument.

R&M - Pathways

Represents cost for repairs & maintenance of pathways.

R&M - Playground

Represents cost for repairs & maintenance for the Playground areas.

R&M - Parking Areas

Represents cost for repairs & maintenance for the Parking areas.

Capital Outlay

Represents cost allocated to purchase and maintain assets for the daily operations such as furnitures.

Solterra
Community Development District
Approved Proposed Budget
Debt Service Series 2025 Special Assessment Notes

Description	Adopted Budget FY2026	Actuals Thru 2/28/26	Projected Next 7 Months	Projected Thru 9/30/26	Approved Proposed Budget FY 2027
REVENUES:					
Special Assessments - Direct	\$ 1,293,200	\$ 1,351,175	\$ -	\$ 1,351,175	\$ 1,293,200
Interest Earnings	1,450	1,411	2,000	3,411	1,000
Carry Forward Surplus ⁽¹⁾	199,941	199,941	-	199,941	659,579
TOTAL REVENUES	\$ 1,494,591	\$ 1,552,527	\$ 2,000	\$ 1,554,527	\$ 1,953,779
EXPENDITURES:					
Series 2025					
Interest - 11/1	\$ 199,686	\$ 199,686	\$ -	\$ 199,686	\$ 506,100
Interest - 5/1	510,401	-	510,401	510,401	506,100
Principal - 5/1	185,000	-	185,000	185,000	270,000
TOTAL EXPENDITURES	\$ 895,087	\$ 199,686	\$ 695,401	\$ 895,087	\$ 1,282,200
Other Sources/(Uses)					
Interfund transfer In/(Out)	\$ 139	\$ 139	\$ -	\$ 139	-
TOTAL OTHER SOURCES/(USES)	\$ 139	\$ 139	\$ -	\$ 139	\$ -
TOTAL EXPENDITURES	\$ 894,948	\$ 199,547	\$ 695,401	\$ 894,948	\$ 1,282,200
EXCESS REVENUES (EXPENDITURES)	\$ 599,643	\$ 1,352,980	\$ (693,401)	\$ 659,579	\$ 671,579

⁽¹⁾ Carry Forward is Net of Reserve Requirement

Interest Due 11/1/28	\$ 499,823
	<u>\$ 499,823</u>

Product	Assessable Units	Net Assessment	Gross Assessment	FY26 Gross Per Unit	FY27 Gross Per Unit	Increase / (Decrease)
Single Family	400	\$ 708,215	\$ 753,420	\$ 1,883.55	\$ 1,883.55	-
Townhomes	413	\$ 584,985	\$ 622,325	\$ 1,506.84	\$ 1,506.84	-
Townhomes - Affordable Housing	87	\$ -	\$ -	\$ -	\$ -	-
TOTAL	900	\$ 1,293,200	\$ 1,375,745			

Solterra
Community Development District
AMORTIZATION SCHEDULE

Debt Service Series 2025 Special Assessment Refunding and Improvement Bonds

Period	Outstanding Balance	Coupon	Principal	Interest	Annual Debt Service
11/01/25	\$ 18,000,000	4.65%	\$ -	\$ 199,686	\$ 199,686
05/01/26	18,000,000	4.65%	185,000	510,401	-
11/01/26	17,815,000	4.65%	-	506,100	1,201,501
05/01/27	17,815,000	4.65%	270,000	506,100	-
11/01/27	17,545,000	4.65%	-	499,823	1,275,923
05/01/28	17,545,000	4.65%	285,000	499,823	-
11/01/28	17,260,000	4.65%	-	493,196	1,278,019
05/01/29	17,260,000	4.65%	300,000	493,196	-
11/01/29	16,960,000	4.65%	-	486,221	1,279,418
05/01/30	16,960,000	4.65%	310,000	486,221	-
11/01/30	16,650,000	4.65%	-	479,014	1,275,235
05/01/31	16,650,000	4.65%	325,000	479,014	-
11/01/31	16,325,000	4.65%	-	471,458	1,275,471
05/01/32	16,325,000	4.65%	340,000	471,458	-
11/01/32	15,985,000	4.65%	-	463,553	1,275,010
05/01/33	15,985,000	4.65%	355,000	463,553	-
11/01/33	15,630,000	4.65%	-	455,299	1,273,851
05/01/34	15,630,000	4.65%	375,000	455,299	-
11/01/34	15,255,000	4.65%	-	446,580	1,276,879
05/01/35	15,255,000	4.65%	390,000	446,580	-
11/01/35	14,865,000	4.65%	-	437,513	1,274,093
05/01/36	14,865,000	4.65%	410,000	437,513	-
11/01/36	14,455,000	5.80%	-	427,980	1,275,493
05/01/37	14,455,000	5.80%	435,000	427,980	-
11/01/37	14,020,000	5.80%	-	415,365	1,278,345
05/01/38	14,020,000	5.80%	460,000	415,365	-
11/01/38	13,560,000	5.80%	-	402,025	1,277,390
05/01/39	13,560,000	5.80%	485,000	402,025	-
11/01/39	13,075,000	5.80%	-	387,960	1,274,985
05/01/40	13,075,000	5.80%	515,000	387,960	-
11/01/40	12,560,000	5.80%	-	373,025	1,275,985
05/01/41	12,560,000	5.80%	545,000	373,025	-
11/01/41	12,015,000	5.80%	-	357,220	1,275,245
05/01/42	12,015,000	5.80%	575,000	357,220	-
11/01/42	11,440,000	5.80%	-	340,545	1,272,765
05/01/43	11,440,000	5.80%	610,000	340,545	-
11/01/43	10,830,000	5.80%	-	322,855	1,273,400
05/01/44	10,830,000	5.80%	645,000	322,855	-
11/01/44	10,185,000	5.80%	-	304,150	1,272,005
05/01/45	10,185,000	5.80%	680,000	304,150	-
11/01/45	9,505,000	5.80%	-	284,430	1,268,580
05/01/46	9,505,000	5.80%	720,000	284,430	-
11/01/46	8,785,000	6.00%	-	263,550	1,267,980
05/01/47	8,785,000	6.00%	765,000	263,550	-
11/01/47	8,020,000	6.00%	-	240,600	1,269,150
05/01/48	8,020,000	6.00%	810,000	240,600	-
11/01/48	7,210,000	6.00%	-	216,300	1,266,900
05/01/49	7,210,000	6.00%	860,000	216,300	-
11/01/49	6,350,000	6.00%	-	190,500	1,266,800
05/01/50	6,350,000	6.00%	910,000	190,500	-
11/01/50	5,440,000	6.00%	-	163,200	1,263,700
05/01/51	5,440,000	6.00%	965,000	163,200	-
11/01/51	4,475,000	6.00%	-	134,250	1,262,450
05/01/52	4,475,000	6.00%	1,020,000	134,250	-
11/01/52	3,455,000	6.00%	-	103,650	1,257,900
05/01/53	3,455,000	6.00%	1,085,000	103,650	-
11/01/53	2,370,000	6.00%	-	71,100	1,259,750
05/01/54	2,370,000	6.00%	1,150,000	71,100	-
11/01/54	1,220,000	6.00%	-	36,600	1,257,700
05/01/55	1,220,000	6.00%	1,220,000	36,600	1,256,600
Total			\$ 18,000,000	\$ 20,258,207	\$ 38,258,207

Solterra
Community Development District
Non-Ad Valorem Assessments Comparison
2026-2027

Folios	O&M Units	Bonds 2025 Units	Annual Maintenance Assessments			Annual Debt Series 2025			Total Assessed Per Unit		
			FY 2027	FY 2026	Increase/ (decrease)	FY 2027	FY 2026	Increase/ (decrease)	FY 2027	FY 2026	Increase/ (decrease)
Single Family	400	400	\$663.55	\$663.55	\$0.00	\$1,883.55	\$1,883.55	\$0.00	\$2,547.10	\$2,547.10	\$0.00
Townhomes	413	413	\$663.55	\$663.55	\$0.00	\$1,506.84	\$1,506.84	\$0.00	\$2,170.39	\$2,170.39	\$0.00
Townhomes - Affordable Housing	87	87	\$663.55	\$663.55	\$0.00	\$0.00	\$0.00	\$0.00	\$663.55	\$663.55	\$0.00
Total	900	900									