

*Solterra  
Community Development District*

*January 22, 2026*

**Solterra**  
**Community Development District**  
Revised Meeting Agenda

Seat 1: Mike Levak – (C.)	
Seat 3: Alex Torres – (V.C)	
Seat 5: Dario Gerszuny – (A.S)	
Seat 2: Felix Castillo Jr. – (A.S.)	
Seat 4: Open Seat	

Thursday  
January 22, 2026  
10:00a.m.

Governmental Management Services  
5385 N. Nob Hill Rd., Sunrise, Florida 33351

[Join the meeting now](#)

Meeting ID: 277 324 538 991 and Passcode: rj2LY2cy  
1 872-240-4685 and Phone Conference ID: 924 173 695#

1. Oath of Office for Mr. Mike Levak and Mr. Felix Castillo Jr. – **Page 3**
2. Roll Call
3. Organizational Matters
  - A. Consideration of **Resolution #2026-01** Canvassing and Certifying Results of Landowners Election – **Page 4**
  - B. Consideration of Appointment to Fill Unexpired Term(s) of Office for Seat #4 (11/2027)
  - C. Oath of Office for Newly Appointed Supervisor(s) – **Page 6**
  - D. Consideration of **Resolution #2026-02** Electing Officers – **Page 7**
4. Approval of Minutes of the October 23, 2025 Meeting – **Page 9**
5. Consideration of **Resolution 2026-03** Budget Amendment for Fiscal Year 2026 – **Page 14**
6. Staff Reports
  - A. Attorney
  - B. Engineer – **Updated Billing Rates – Page 21**
  - C. Manager
7. Financial Reports
  - A. Acceptance of Unaudited Financials – **Page 23**
8. Supervisors Requests and Audience Comments
9. Adjournment

*Meetings are open to the public and may be continued to a time, date and place certain. For more information regarding this CDD please visit the website: <http://www.solterraccdd.com>*

# ***Oath of Office***

I, \_\_\_\_\_ a resident of the State of Florida and citizen of the United States of America, and being a Supervisor of the **Solterra Community Development District** and a recipient of public funds on behalf of the District, do hereby solemnly swear or affirm that I will support the Constitution of the United States and of the State of Florida, and will faithfully, honestly and impartially discharge the duties devolving upon me in the office of Supervisor of the **Solterra Community Development District**, \_\_\_\_\_ County, Florida.

**Signature** \_\_\_\_\_

**Home Address** \_\_\_\_\_

\_\_\_\_\_

**County of Residence:** \_\_\_\_\_

**Telephone #:** \_\_\_\_\_

**E-mail:** \_\_\_\_\_

**Date:** \_\_\_\_\_

Sworn to (or affirmed) before me this \_\_\_\_\_ day of \_\_\_\_\_, by

\_\_\_\_\_ whose signature appears hereinabove.

\_\_\_\_\_

Notary Public State of Florida

\_\_\_\_\_

Print Name

My Commission expires

Personally known \_\_\_\_\_ or produced identification \_\_\_\_\_

Type of identification \_\_\_\_\_

## **RESOLUTION 2026-01**

### **A RESOLUTION CANVASSING AND CERTIFYING THE RESULTS OF THE LANDOWNERS ELECTION OF SUPERVISORS HELD PURSUANT TO SECTION 190.006(2), FLORIDA STATUTES**

**WHEREAS**, pursuant to Section 190.006(2), Florida Statute, a landowners meeting is required to be held within 90 days of the District's creation and every two years following the creation of a Community Development District for the purpose of electing *three* Supervisors of the District; and

**WHEREAS**, following proper publication of notice thereof, such landowners meeting was held on *November 20, 2025*, at which the below recited persons were duly elected by virtue of the votes cast in their respective favor; and

**WHEREAS**, the Board of Supervisors by means of this Resolution desire to canvas the votes and declare and certify the results of said election;

#### **NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE SOLTERRA COMMUNITY DEVELOPMENT DISTRICT;**

1. The following persons are found, certified, and declared to have been duly elected as Supervisors of and for the District, having been elected by the votes cast in their favor as shown, to wit:

<u>Mike Levak</u>	<u>Seat #1 -900 Votes</u>
-------------------	---------------------------

<u>Felix C. Castillo Jr</u>	<u>Seat #2 -900 Votes</u>
-----------------------------	---------------------------

<u>N/A</u>	<u>Seat #4 -0 Votes</u>
------------	-------------------------

2. In accordance with said statute, and by virtue of the number of votes cast for the respective Supervisors, they are declared to have been elected for the following terms of office:

<u>Mike Levak</u>	<u>four (4) year term</u>
<u>Felix C. Castillo Jr</u>	<u>four (4) year term</u>
<u>N/A</u>	<u>two (2) year term</u>

3. Said terms of office shall commence immediately upon the adoption of this Resolution.

**PASSED AND ADOPTED THIS, \_\_\_\_\_ DAY OF \_\_\_\_\_ 2026**

---

Chairman / Vice Chairman

---

Secretary / Assistant Secretary

# ***Oath of Office***

I, \_\_\_\_\_ a resident of the State of Florida and citizen of the United States of America, and being a Supervisor of the **Solterra Community Development District** and a recipient of public funds on behalf of the District, do hereby solemnly swear or affirm that I will support the Constitution of the United States and of the State of Florida, and will faithfully, honestly and impartially discharge the duties devolving upon me in the office of Supervisor of the **Solterra Community Development District**, \_\_\_\_\_ County, Florida.

**Signature** \_\_\_\_\_

**Home Address** \_\_\_\_\_

\_\_\_\_\_

**County of Residence:** \_\_\_\_\_

**Telephone #:** \_\_\_\_\_

**E-mail:** \_\_\_\_\_

**Date:** \_\_\_\_\_

Sworn to (or affirmed) before me this \_\_\_\_\_ day of \_\_\_\_\_, by

\_\_\_\_\_ whose signature appears hereinabove.

\_\_\_\_\_

Notary Public State of Florida

\_\_\_\_\_

Print Name

My Commission expires

Personally known \_\_\_\_\_ or produced identification \_\_\_\_\_

Type of identification \_\_\_\_\_

**RESOLUTION 2026-02**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE  
SOLTERRA COMMUNITY DEVELOPMENT DISTRICT  
ELECTING OFFICERS OF THE SOLTERRA COMMUNITY  
DEVELOPMENT DISTRICT PURSUANT TO SECTION  
190.006(6), FLORIDA STATUTES; PROVIDING FOR  
SEVERABILITY; AND PROVIDING FOR AN EFFECTIVE DATE**

**WHEREAS**, pursuant to the requirements of Section 190.006(6), Florida Statutes, the Board of Supervisors of the **SOLTERRA Community Development District** desires to elect the below recited persons to the offices specified.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF  
SUPERVISORS OF THE SOLTERRA COMMUNITY  
DEVELOPMENT DISTRICT, THAT:**

**Section 1.** The following persons are elected to the SOLTERRA Community Development District offices below, to wit:

_____	Chairman
_____	Vice Chair
_____	Treasurer
_____	Assistant Treasurer
_____	Secretary
_____	Assistant Secretary
_____	Assistant Secretary

**Section 2.** All sections, or parts thereof, which conflict herewith, are, to the extent of such conflict, superseded and repealed. In the event that any portion of this Resolution is found to be unconstitutional or improper, it shall be severed herein and shall not affect the validity of the remaining portions of this Resolution.

**Section 3.** This Resolution shall take effect immediately upon its adoption.

PASSED AND ADOPTED BY THE BOARD OF SUPERVISORS OF THE **SOLTERRA**  
COMMUNITY DEVELOPMENT DISTRICT, THIS \_\_\_\_\_ DAY OF \_\_\_\_\_, 2026.

**SOLTERRA COMMUNITY DEVELOPMENT  
DISTRICT**

---

Print name: \_\_\_\_\_  
Chairman / Vice Chairman

---

Print name: \_\_\_\_\_  
Secretary / Assistant Secretary

**MINUTES OF THE MEETING  
SOLTERRA  
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Solterra Community Development District was held on Thursday, October 23, 2025, at 10:00 a.m. at 5385 N. Nob Hill Road, Sunrise, Florida.

Present and constituting a quorum were:

Mike Levak	Chairman
Alex Torres	Vice Chairman
Dario Gerszuny	Assistant Secretary
Felix Castillo	Assistant Secretary

Also present were:

Ginger Wald	District Counsel
Juliana Duque	District Manager

**FIRST ORDER OF BUSINESS**

**Roll Call**

Ms. Duque called the meeting to order and called the roll.

**SECOND ORDER OF BUSINESS**

**Organizational Matters**

- A. Consideration of Appointment to Fill Unexpired Term(s) of Office for Seat #4 (11/2025)**
- B. Oath of Office for Newly Appointed Supervisor(s)**
- C. Election of Officer(s)**

Ms. Duque: The next item is the organizational matters, and I would like to remind the Board of Supervisors that we have an open seat, seat #4 for the unexpired of November, 2025. Do I have any direction from the Board?

Mr. Levak: No, just table it.

Ms. Duque: Ok, perfect.

**THIRD ORDER OF BUSINESS****Approval of the Minutes of the July 24, 2025 Meeting**

Ms. Duque: Let's move forward with the next item, which is the approval of the July 24, 2025 meeting. This is the moment to present any additions, corrections, or deletions. If there is none, a motion to approve them will take place.

On MOTION by Mr. Levak seconded by Mr. Torres with all in favor, the Minutes of the July 24, 2025 Meeting were approved.

**FOURTH ORDER OF BUSINESS****Consideration of:****A. Engagement Letter with Grau & Associates to perform the Audit for Fiscal Year Ending September 30, 2025**

Ms. Duque: Let's move forward with consideration of the engagement letter with Grau & Associates. This letter confirms the audit engagement between Grau & Associates and the District for the fiscal year ending September 30, 2025, and the fee will not exceed \$8,300 for the fiscal year 2025, a motion to approve will take place.

On MOTION by Mr. Torres seconded by Mr. Levak with all in favor, accepting the engagement letter with Grau & Associates to perform the audit for Fiscal Year ending September 30, 2025 was approved.

**B. Arbitrage Engagement Letter with LLS Tax Solutions, Inc.**

Ms. Duque: Let's move on to the next item: the arbitrage engagement letter with LLS Tax Solutions. This letter confirms that Tax Solutions will provide annual arbitrage rebate compliance services for the CDD's \$18,000,000 Series 2025 Bonds. Their fee is \$550 per year for these services, which includes reasonable out-of-pocket expenses. Additional fees may apply if they are required to handle extraordinary data requests, bond commingling issues, or IRS reviews. A motion to approve this engagement will be made

On MOTION by Mr. Levak seconded by Mr. Torres with all in favor, accepting the engagement letter with LLS Tax Solutions Inc. was approved.

**FIFTH ORDER OF BUSINESS****Discussion of Remedial Action Plan Update #5 with Broward County Florida Public Works and Environmental Services Department**

Ms. Duque: Let's move forward to the discussion of remedial action plan update #5 with Broward County Florida Public Works and Environmental Services Department. So, the division reviewed the 5th status report for the RAP at Sunrise Golf and Country Club, and the lab tests confirm that arsenic levels in all affected lots and open spaces meet the clean up standards, so that is good news, and the dewatering is underway for utility installation, so that's just for informational purposes more than anything else.

**SIXTH ORDER OF BUSINESS****Staff Reports**

Ms. Duque: Let's move forward to staff reports, attorney, Ginger.

**A. Attorney**

Ms. Wald: So, it has been relayed to me by the developer group, not the CDD group, that they do not want to proceed with the amendment of the boundaries of the District which is contraction of the affordable townhomes, that's going to stay within the boundaries, and if you recall there was like a little sliver that's actually owned by the CDD and a small part of that is outside the CDD boundaries, and if we were going to move forward with the contraction it made sense to go ahead and add that in. It does not look like that is something that is necessary since it's already owned by the CDD, it will not be assessed under the bonds or O&M and it's part of from what I'm told, the landscaping, the buffer around the roadways. So, to avoid additional costs and proceeding forward it was determined by the development group and to the ask from the CDD, since you're a petitioner, not to proceed forward with a petition to amend the boundaries, and if that is the consensus of the group, I don't need a motion but, if that is consensus of the group, that's what we'll do. I had spoken with the chairman prior to the meeting, and we normally do this as a plat fee and we collect at the end for attorney's fees but, we will not do that in this case, we will just go ahead and bill to the CDD for the hourly amount that we did and that will be for the next meeting. That's it,

that's my report, and don't forget to do your 4 hours of ethics training before the end of the year.

Ms. Duque: Thank you so much for that Ginger.

### **B. Engineer**

Ms. Duque: Let's move forward with the engineer report, I do not have anything additional to report under the engineer.

### **C. Manager – Final Approval of the FY2024 Report Performance Measures and Standards**

Ms. Duque: The next item is the final approval of the FY2024 report on performance measures and standards. So, once again, this is the final report that details the accomplishments for the fiscal year 2025. It confirms that the District is in compliance with the new accountability and transparency requirement as per House Bill 7013 and it also demonstrates that all of the goals and objectives of the year were met. So, we recommend the Board accept this document as the official required annual report.

On MOTION by Mr. Levak seconded by Mr. Torres with all in favor, accepting the final approval of the FY2024 Report Performance Measures and Standards was approved.

## **SEVENTH ORDER OF BUSINESS**

## **Financial Reports**

### **A. Approval of Funding Requests #39, #40, & #41**

### **B. Acceptance of Unaudited Financials**

Ms. Duque: The next item is the financial reports. Tab A includes approval of funding requests #39, #40, and #41. Tab B is the acceptance of unaudited financials. For reference, Ryan also sends those funding requests to the District Engineer for their approval. If there are no questions, a motion to approve these items will be made.

On MOTION by Mr. Levak seconded by Mr. Torres with all in favor, Funding Requests #39, #40 & #41 and the Unaudited Financials were approved.

**EIGHTH ORDER OF BUSINESS**

**Supervisors Requests and Audience Comments**

Ms. Duque: Do I have any Supervisor's requests?

Mr. Levak: No.

Ms. Duque: None. For the record, there is no one attending via teleconference and no members of the public present for audience comments today.

**NINTH ORDER OF BUSINESS**

**Adjournment**

Ms. Duque: A motion to adjourn will take place.

On MOTION by Mr. Levak seconded by Mr. Torres with all in favor, the Meeting was adjourned.

---

Secretary /Assistant Secretary

---

Chairman / Vice Chairman

RESOLUTION 2026-03

**WHEREAS**, the Board of Supervisors, hereinafter referred to as the "Board", of the Solterra Community Development District, hereinafter referred to as "District", adopted a Debt Service Fund Budget for fiscal year 2026, and

**WHEREAS**, the Board desires to reallocate funds budgeted to re-appropriate Revenues and Expenses approved during the Fiscal Year.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF SOLTERRA COMMUNITY DEVELOPMENT DISTRICT TO THE FOLLOWING:

1. The Debt Service Fund Budget is hereby amended in accordance with Exhibit "A, B & C" attached.
2. This resolution shall become effective this 22nd day of January 2026 and be reflected in the monthly and fiscal Year End 9/30/26 Financial Statements and Audit Report of the District.

*Solterra  
Community Development District*

by: \_\_\_\_\_  
Chairman

Attest:

by: \_\_\_\_\_  
Secretary

***Solterra***  
*Community Development District*

***Budget Amendment***  
***FY 2026***



**Solterra**  
**Community Development District**  
**Budget Amendment**  
**Debt Service Series 2023-1 Special Assessment Notes**  
**Exhibit A**

Description	Actuals Thru	Adopted Budget	Proposed Increase / (Decrease)	Budget Amendment
	12/31/25	FY 2026		FY 2026
<b><u>REVENUES:</u></b>				
Special Assessments - Direct	\$ -	\$ 292,520	\$ (292,520)	\$ -
<b>TOTAL REVENUES</b>	<b>\$ -</b>	<b>\$ 292,520</b>	<b>\$ (292,520)</b>	<b>\$ -</b>
<b><u>EXPENDITURES:</u></b>				
Interest - 11/1	\$ -	\$ 146,260	\$ (146,260)	\$ -
Interest - 2/1	-	146,260	(146,260)	-
<b>TOTAL EXPENDITURES</b>	<b>\$ -</b>	<b>\$ 292,520</b>	<b>\$ (292,520)</b>	<b>\$ -</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**Solterra**  
**Community Development District**  
**Budget Amendment**  
**Debt Service Series 2024 Special Assessment Notes**  
**Exhibit B**

Description	Actuals Thru	Adopted Budget	Proposed Increase / (Decrease)	Budget Amendment FY 2026
	12/31/25	FY 2026		
<b><u>REVENUES:</u></b>				
Special Assessments - Direct	\$ -	\$ 564,131	\$ (564,131)	\$ -
Interest Earnings	-	100	(100)	-
<b>TOTAL REVENUES</b>	<b>\$ -</b>	<b>\$ 564,231</b>	<b>\$ (564,231)</b>	<b>\$ -</b>
<b><u>EXPENDITURES:</u></b>				
Interest - 11/01	\$ -	\$ 141,033	\$ (141,033)	\$ -
Interest - 02/01	-	141,033	(141,033)	-
Interest - 05/01	-	141,033	(141,033)	-
Interest - 08/01	-	141,033	(141,033)	-
<b>TOTAL EXPENDITURES</b>	<b>\$ -</b>	<b>\$ 564,131</b>	<b>\$ (564,131)</b>	<b>\$ -</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>\$ -</b>	<b>\$ 100</b>	<b>\$ (100)</b>	<b>\$ -</b>

**Solterra**  
**Community Development District**  
**Budget Amendment**  
**Debt Service Series 2025 Special Assessment Refunding and Improvement Bonds**  
**Exhibit C**

Description	Actuals Thru	Adopted Budget	Proposed Increase / (Decrease)	Budget Amendment
	12/31/25	FY 2026		FY 2026
<b><u>REVENUES:</u></b>				
Special Assessments - On Roll	\$ -	\$ -	\$ 1,293,200	\$ 1,293,200
Interest Earnings	1,400	-	1,450	1,450
Carry Forward Surplus <sup>(1)</sup>	199,941	-	199,941	199,941
<b>TOTAL REVENUES</b>	<b>\$ 201,341</b>	<b>\$ -</b>	<b>\$ 1,494,591</b>	<b>\$ 1,494,591</b>
<b><u>EXPENDITURES:</u></b>				
Interest - 11/01	\$ 199,686	\$ -	\$ 199,686	\$ 199,686
Interest - 05/01	-	-	510,401	510,401
Principal- 05/01	-	-	185,000	185,000
<b>TOTAL EXPENDITURES</b>	<b>\$ 199,686</b>	<b>\$ -</b>	<b>\$ 895,087</b>	<b>\$ 895,087</b>
<b><u>Other Sources/(Uses)</u></b>				
Interfund transfer In/(Out)	\$ 139	\$ -	\$ 139	\$ 139
<b>TOTAL OTHER SOURCES/(USES)</b>	<b>\$ 139</b>	<b>\$ -</b>	<b>\$ 139</b>	<b>\$ 139</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 199,547</b>	<b>\$ -</b>	<b>\$ 894,948</b>	<b>\$ 894,948</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>\$ 1,794</b>	<b>\$ -</b>	<b>\$ 599,643</b>	<b>\$ 599,643</b>

**Solterra**  
**Community Development District**  
**AMORTIZATION SCHEDULE**

Period	Outstanding Balance	Coupon	Principal	Interest	Annual Debt Service
11/01/25	\$ 18,000,000	4.65%	\$ 185,000	\$ 199,686	\$ 199,686
05/01/26	18,000,000	4.65%		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
<b>Total</b>	<b>\$ 18,000,000</b>		<b>\$ 20,358,207</b>	<b>\$ 28,259,207</b>	

**Solterra**  
**Community Development District**  
**Non-Ad Valorem Assessments Comparison**  
**2025-2026**

Folios	O&M Units	Bonds 2025 Units	Annual Maintenance Assessments			Annual Debt Assessments			Total Assessed Per Unit		
			FY 2026	FY 2025	Increase/ (decrease)	FY 2026	FY 2025	Increase/ (decrease)	FY 2026	FY 2025	Increase/ (decrease)
Single Family	400	400	\$663.55	\$0.00	\$663.55	\$1,883.55	\$0.00	\$1,883.55	\$2,547.10	\$0.00	\$2,547.10
Townhomes	413	413	\$663.55	\$0.00	\$663.55	\$1,506.84	\$0.00	\$1,506.84	\$2,170.39	\$0.00	\$2,170.39
Townhomes - Affordable Housing	87	0	\$663.55	\$0.00	\$663.55	\$0.00	\$0.00	\$0.00	\$663.55	\$0.00	\$663.55
Total	900	813									



8935 NW 35 Lane, Suite 101 Doral, FL 33172

Tel (305) 640-1345

Email [Alvarez@AlvarezEng.com](mailto:Alvarez@AlvarezEng.com)

Website [www.alvarezeng.com](http://www.alvarezeng.com)

January 2, 2026

Board of Supervisors  
Solterra Community Development District  
Attn: District Manager Juliana Duque  
Governmental Management Services  
5385 N Nob Hill Road  
Sunrise, FL 33351

**Reference:** Solterra Community Development District  
Alvarez Engineers Personnel Billing Rates  
**Via:** Email Only: [jduque@gmssf.com](mailto:jduque@gmssf.com)

Dear Board of Supervisors,

In accordance with the terms of the Engineering Agreement, dated October 21, 2021, between Alvarez Engineers, Inc. and the CDD, I would like to respectfully request the Board of Supervisors to consider updating our hourly personnel billing rates and staff classifications to our proposed 2026 rates as shown in the attached table.

With this proposed adjustment, we do not expect to exceed the Engineering budget adopted by the Board of Supervisors for fiscal year 2026.

Please let me know if you have any questions or if you would like to discuss this further.

Sincerely,

Signed by:

  
91E21FBBCEDD4E0...  
Juan R. Alvarez, President  
Alvarez Engineers, Inc.



8935 NW 35 Lane, Suite 101 Doral, FL 33172

Tel (305) 640-1345

Email [Alvarez@AlvarezEng.com](mailto:Alvarez@AlvarezEng.com)Website [www.alvarezeng.com](http://www.alvarezeng.com)

Solterra CDD			
Current 2021 Rates		Proposed 2026 Rates	
Principal	\$ 210.00	Principal	\$ 240.00
Chief Engineer	\$ 210.00	Chief Engineer	\$ 230.00
Senior Engineer	\$ 180.00	Project Manager	\$ 215.00
Senior Project Engineer	\$ 155.00	Senior Engineer	\$ 185.00
Project Manager	\$ 155.00	Engineer 2	\$ 165.00
Project Engineer	\$ 135.00	Engineer 1	\$ 155.00
		Electrical Engineer	\$ 155.00
Engineer	\$ 130.00	Engineer Intern	\$ 140.00
		Senior Designer	\$ 120.00
Computer Aided Design and Drafter (CADD)	\$ 98.00	CADD/Computer Technician	\$ 105.00
Engineering Technician	\$ 88.00	Senior Engineering Technician	\$ 110.00
Senior Administrative	\$ 86.00	Senior Administrative	\$ 95.00
Administrative	\$ 52.00	Administrative	\$ 70.00

Staff Classification	Definition
Principal	
Chief Engineer	Professional Engineer with 15+ years of experience
Project Manager	Professional Engineer with 10+ years of experience
Senior Engineer	Professional Engineer with 10+ years of experience (production)
Engineer 2	Professional Engineer with 5+ years of experience
Engineer 1	Professional Engineer with 0+ years of experience
Electrical Engineer	Electrical Engineer with 2+ years of post-graduate experience
Engineer Intern	Entry level with engineering degree; Engineering Intern License
Senior Designer	15+ years of design experience, non-registered
CADD/Computer Technician	Design and Drafting with 1+ years of experience
Senior Engineering Technician	5+ years of experience
Engineering Technician	Entry level with 0-4 years of experience
Senior Administrative	Degreed executive assistant with 8+ years of experience
Administrative	Secretary / Clerical

***Solterra***  
*Community Development District*

***Unaudited Financial Reporting***  
*December 31, 2025*



# Table of Contents

1	<u>Balance Sheet</u>
2-3	<u>General Fund</u>
4	<u>Debt Service Fund Series 2023</u>
5	<u>Debt Service Fund Series 2024</u>
6	<u>Debt Service Fund Series 2025</u>
7	<u>Capital Project Fund Series 2023</u>
8	<u>Capital Project Fund Series 2024</u>
9	<u>Capital Project Fund Series 2025</u>
10-11	<u>Month to Month</u>
12	<u>Long Term Debt Report</u>

**Solterra**  
**Community Development District**  
**Combined Balance Sheet**  
**December 31, 2025**

	<i>General Fund</i>	<i>Debt Service Fund</i>	<i>Capital Project Fund</i>	<i>Totals Governmental Funds</i>
<b>Assets:</b>				
<u>Cash:</u>				
Operating Account	\$ 3,266	\$ -	\$ -	\$ 3,266
<u>Investments:</u>				
<u>Series 2025</u>				
Revenue	-	1,794	-	1,794
Acq & Construction	-	-	996,436	996,436
Cost of Issuance	-	-	6,229	6,229
<b>Total Assets</b>	<b>\$ 3,266</b>	<b>\$ 1,794</b>	<b>\$ 1,002,665</b>	<b>\$ 1,007,725</b>
<b>Liabilities:</b>				
Accounts Payable	\$ 22,330	\$ -	\$ -	\$ 22,330
<b>Total Liabilities</b>	<b>\$ 22,330</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 22,330</b>
<b>Fund Balance:</b>				
Restricted for:				
Debt Service	\$ -	\$ 1,794	\$ -	\$ 1,794
Capital Project	-	-	1,002,665	1,002,665
Unassigned	(19,063)	-	-	(19,063)
<b>Total Fund Balances</b>	<b>\$ (19,063)</b>	<b>\$ 1,794</b>	<b>\$ 1,002,665</b>	<b>\$ 985,396</b>
<b>Total Liabilities &amp; Fund Balance</b>	<b>\$ 3,266</b>	<b>\$ 1,794</b>	<b>\$ 1,002,665</b>	<b>\$ 1,007,725</b>

**Solterra**  
**Community Development District**  
**General Fund**  
**Statement of Revenues, Expenditures, and Changes in Fund Balance**  
**For The Period Ending December 31, 2025**

	Adopted Budget	Prorated Budget Thru 12/31/25	Actual Thru 12/31/25	Variance
--	-------------------	----------------------------------	-------------------------	----------

**Revenues:**

Special Assessments - On Roll	\$ 561,363	\$ -	\$ -	\$ -
<b>Total Revenues</b>				

**Expenditures:**

**General & Administrative:**

Engineering	\$ 10,000	\$ 2,500	\$ 973	\$ 1,527
Attorney	12,000	3,000	3,879	(879)
Annual Audit	8,300	-	-	-
Assessment Administration	2,650	-	-	-
Arbitrage Rebate	1,100	-	-	-
Dissemination Agent	2,650	662	662	(0)
Trustee Fees	12,600	-	-	-
Management Fees	40,831	10,208	10,208	0
Website Maintenance	1,701	425	425	0
Postage & Delivery	500	125	8	117
Insurance General Liability	7,043	7,043	6,163	880
Printing & Binding	400	100	3	97
Legal Advertising	2,800	700	371	329
Other Current Charges	1,363	341	176	165
Office Supplies	50	13	0	12
Property Appraiser	-	-	2,800	(2,800)
Dues, Licenses & Subscriptions	175	175	175	-
<b>Total General &amp; Administrative</b>				

<b>Total General &amp; Administrative</b>	<b>\$ 104,163</b>	<b>\$ 25,292</b>	<b>\$ 25,844</b>	<b>\$ (552)</b>
---	-------------------	------------------	------------------	-----------------

**Operations & Maintenance**

**Field Expenditures**

Field Management	\$ 12,000	\$ 3,000	\$ 3,000	\$ -
Security System	7,500	1,875	-	1,875
Landscape - Maintenance	192,000	48,000	-	48,000
Landscape - Woodlands section 9	78,000	19,500	-	19,500
Landscape - Annuals	24,000	6,000	-	6,000
Irrigation - Repairs & Maintenance	15,000	3,750	-	3,750
Pest Control	18,000	4,500	-	4,500
Preserve and Wetland	3,200	800	-	800
Fountains & Ponds	15,000	3,750	-	3,750
Utility - Streetlights	37,000	9,250	-	9,250
Stormwater Drainage Maintenance	7,500	1,875	-	1,875
Signage	6,500	1,625	-	1,625
General Repairs & Maintenance	15,000	3,750	-	3,750
<b>Total Field Expenditures</b>				

**Solterra**  
**Community Development District**  
**General Fund**  
**Statement of Revenues, Expenditures, and Changes in Fund Balance**  
**For The Period Ending December 31, 2025**

	Adopted Budget	Prorated Budget Thru 12/31/25	Actual Thru 12/31/25	Variance
<b><u>Parks &amp; Recreation</u></b>				
R&M - Pavilion	\$ 2,500	\$ 625	\$ -	\$ 625
R&M - Fence	3,500	875	-	875
R&M - Entrance Road & Bridge	2,500	625	-	625
R&M - Entrance Monument	1,500	375	-	375
R&M - Pathways	2,000	500	-	500
R&M - Playground	2,000	500	-	500
R&M - Parking Areas	2,500	625	-	625
Capital Outlay	10,000	2,500	-	2,500
<b>Total Parks &amp; Recreation</b>	<b>\$ 26,500</b>	<b>\$ 6,625</b>	<b>\$ -</b>	<b>\$ 6,625</b>
<b>Total Expenditures</b>	<b>\$ 561,363</b>	<b>\$ 139,592</b>	<b>\$ 28,844</b>	<b>\$ 110,748</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ -</b>	<b>\$ (139,592)</b>	<b>\$ (28,844)</b>	<b>\$ (110,748)</b>
<b>Net Change in Fund Balance</b>	<b>\$ -</b>	<b>\$ (139,592)</b>	<b>\$ (28,844)</b>	<b>\$ (110,748)</b>
<b>Fund Balance - Beginning</b>	<b>\$ -</b>		<b>\$ 9,780</b>	
<b>Fund Balance - Ending</b>	<b>\$ -</b>		<b>\$ (19,063)</b>	

**Solterra**  
**Community Development District**  
**Debt Service Fund Series 2023**  
**Statement of Revenues, Expenditures, and Changes in Fund Balance**  
**For The Period Ending December 31, 2025**

	Adopted Budget	Prorated Budget Thru 12/31/25	Actual Thru 12/31/25	Variance
<b>Revenues</b>				
Special Assessments - Direct	\$ 292,520	\$ -	\$ -	\$ -
Interest Income	-	-	-	-
<b>Total Revenues</b>	<b>\$ 292,520</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Expenditures:</b>				
<b>Series 2023-1</b>				
Interest - 11/1	\$ 146,260	\$ -	\$ -	\$ -
Interest - 2/1	146,260	-	-	-
<b>Total Expenditures</b>	<b>\$ 292,520</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Net Change in Fund Balance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Fund Balance - Beginning</b>			\$ -	
<b>Fund Balance - Ending</b>		\$ -	\$ -	

**Solterra**  
**Community Development District**  
**Debt Service Fund Series 2024**  
**Statement of Revenues, Expenditures, and Changes in Fund Balance**  
**For The Period Ending December 31, 2025**

	Adopted Budget	Prorated Budget Thru 12/31/25	Actual Thru 12/31/25	Variance
<b><u>Revenues</u></b>				
Special Assessments - Direct	\$ 564,131	\$ -	\$ -	\$ -
Interest Income		100	-	-
<b>Total Revenues</b>	<b>\$ 564,231</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b><u>Expenditures:</u></b>				
Interest Expense - 11/1	\$ 141,033	\$ -	\$ -	\$ -
Interest Expense - 2/1	141,033	-	-	-
Interest Expense - 5/1	141,033	-	-	-
Interest Expense - 8/1	141,033	-	-	-
<b>Total Expenditures</b>	<b>\$ 564,131</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Excess (Deficiency) of Revenues over Expenditu</b>	<b>\$ 100</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Net Change in Fund Balance</b>	<b>\$ 100</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Fund Balance - Beginning</b>			\$ 0	
<b>Fund Balance - Ending</b>	<b>\$ 100</b>		<b>\$ -</b>	

**Solterra**  
**Community Development District**  
**Debt Service Fund Series 2025**  
**Statement of Revenues, Expenditures, and Changes in Fund Balance**  
**For The Period Ending December 31, 2025**

	Adopted Budget	Prorated Budget Thru 12/31/25	Actual Thru 12/31/25	Variance
<b><u>Revenues</u></b>				
Special Assessments - Direct	\$ -	\$ -	\$ -	\$ -
Interest Income	-	-	1,400	1,400
<b>Total Revenues</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,400</b>	<b>\$ 1,400</b>
<b><u>Expenditures:</u></b>				
Interest Expense - 11/1	\$ -	\$ 199,686	\$ 199,686	\$ -
<b>Total Expenditures</b>	<b>\$ -</b>	<b>\$ 199,686</b>	<b>\$ 199,686</b>	<b>\$ -</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ -</b>	<b>\$ (199,686)</b>	<b>\$ (198,286)</b>	<b>\$ 1,400</b>
<b><u>Other Financing Sources/(Uses)</u></b>				
Interfund Transfer In/(Out)	\$ -	\$ -	\$ 139	\$ 139
<b>Total Other Financing Sources (Uses)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 139</b>	<b>\$ 139</b>
<b>Net Change in Fund Balance</b>	<b>\$ -</b>	<b>\$ (199,686)</b>	<b>\$ (198,147)</b>	<b>\$ 1,539</b>
<b>Fund Balance - Beginning</b>	<b>\$ -</b>		<b>\$ 199,941</b>	
<b>Fund Balance - Ending</b>	<b>\$ -</b>		<b>\$ 1,794</b>	

**Solterra**  
**Community Development District**  
**Capital Projects Fund Series 2023**  
**Statement of Revenues, Expenditures, and Changes in Fund Balance**  
**For The Period Ending December 31, 2025**

	Adopted Budget	Prorated Budget Thru 12/31/25	Actual Thru 12/31/25	Variance
<b><u>Revenues</u></b>				
Interest Income	\$ -	\$ -	\$ -	\$ -
<b>Total Revenues</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b><u>Expenditures:</u></b>				
Capital Improvements	\$ -	\$ -	\$ -	\$ -
<b>Total Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b><u>Other Financing Sources/(Uses)</u></b>				
Transfer In/(Out)	\$ -	\$ -	\$ (1)	\$ (1)
<b>Total Other Financing Sources (Uses)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (1)</b>	<b>\$ (1)</b>
<b>Net Change in Fund Balance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (1)</b>	<b>\$ (1)</b>
<b>Fund Balance - Beginning</b>	<b>\$ -</b>	<b>\$ 1</b>		
<b>Fund Balance - Ending</b>	<b>\$ -</b>	<b>\$ -</b>		

**Solterra**  
**Community Development District**  
**Capital Projects Fund Series 2024**  
**Statement of Revenues, Expenditures, and Changes in Fund Balance**  
**For The Period Ending December 31, 2025**

	Adopted Budget	Prorated Budget Thru 12/31/25	Actual Thru 12/31/25	Variance
<b><u>Revenues</u></b>				
Interest Income	\$ -	\$ -	\$ 0	\$ 0
<b>Total Revenues</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 0</b>	<b>\$ 0</b>
<b><u>Expenditures:</u></b>				
Capital Improvements	\$ -	\$ -	\$ -	\$ -
<b>Total Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 0</b>	<b>\$ 0</b>
<b><u>Other Financing Sources/(Uses)</u></b>				
Interfund Transfer In/(Out)	\$ -	\$ -	\$ (138)	\$ (138)
<b>Total Other Financing Sources (Uses)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (138)</b>	<b>\$ (138)</b>
<b>Net Change in Fund Balance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (137)</b>	<b>\$ (137)</b>
<b>Fund Balance - Beginning</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 137</b>	
<b>Fund Balance - Ending</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	

**Solterra**  
**Community Development District**  
**Capital Projects Fund Series 2025**  
**Statement of Revenues, Expenditures, and Changes in Fund Balance**  
**For The Period Ending December 31, 2025**

	Adopted Budget	Prorated Budget Thru 12/31/25	Actual Thru 12/31/25	Variance
<b><u>Revenues</u></b>				
Interest Income	\$ -	\$ -	\$ 13,376	\$ 13,376
<b>Total Revenues</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 13,376</b>	<b>\$ 13,376</b>
<b><u>Expenditures:</u></b>				
Capital Improvements	\$ -	\$ -	\$ 395,870	\$ (395,870)
<b>Total Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 395,870</b>	<b>\$ (395,870)</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (382,495)</b>	<b>\$ (382,495)</b>
<b>Net Change in Fund Balance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (382,495)</b>	<b>\$ (382,495)</b>
<b>Fund Balance - Beginning</b>			\$ 1,385,160	
<b>Fund Balance - Ending</b>			<b>\$ 1,002,665</b>	

**Solterra**  
**Community Development District**  
**Month to Month**

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
<b>Revenues:</b>													
Special Assessments - On Roll	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Revenues</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Expenditures:</b>													
<i>General &amp; Administrative:</i>													
Engineering	\$ 237	\$ 237	\$ 500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 973
Attorney	2,389	990	500	-	-	-	-	-	-	-	-	-	3,879
Annual Audit	-	-	-	-	-	-	-	-	-	-	-	-	-
Assessment Administration	-	-	-	-	-	-	-	-	-	-	-	-	-
Arbitrage Rebate	-	-	-	-	-	-	-	-	-	-	-	-	-
Dissemination Agent	221	221	221	-	-	-	-	-	-	-	-	-	662
Trustee Fees	-	-	-	-	-	-	-	-	-	-	-	-	-
Management Fees	3,403	3,403	3,403	-	-	-	-	-	-	-	-	-	10,208
Website Maintenance	142	142	142	-	-	-	-	-	-	-	-	-	425
Postage & Delivery	3	3	1	-	-	-	-	-	-	-	-	-	8
Insurance General Liability	6,163	-	-	-	-	-	-	-	-	-	-	-	6,163
Printing & Binding	1	2	-	-	-	-	-	-	-	-	-	-	3
Legal Advertising	-	371	-	-	-	-	-	-	-	-	-	-	371
Other Current Charges	56	61	60	-	-	-	-	-	-	-	-	-	176
Office Supplies	-	0	-	-	-	-	-	-	-	-	-	-	0
Property Appraiser	-	-	2,800	-	-	-	-	-	-	-	-	-	2,800
Dues, Licenses & Subscriptions	175	-	-	-	-	-	-	-	-	-	-	-	175
<b>Total General &amp; Administrative</b>	<b>\$ 12,788</b>	<b>\$ 5,429</b>	<b>\$ 7,626</b>	<b>\$ -</b>	<b>\$ 25,844</b>								
<i>Operations &amp; Maintenance</i>													
<i>Field Expenditures</i>													
Field Management	\$ 1,000	\$ 1,000	\$ 1,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,000
Security System	-	-	-	-	-	-	-	-	-	-	-	-	-
Landscape - Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-
Landscape - Woodlands section 9	-	-	-	-	-	-	-	-	-	-	-	-	-
Landscape - Annuals	-	-	-	-	-	-	-	-	-	-	-	-	-
Irrigation - Repairs & Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-
Pest Control	-	-	-	-	-	-	-	-	-	-	-	-	-
Preserve and Wetland	-	-	-	-	-	-	-	-	-	-	-	-	-
Fountains & Ponds	-	-	-	-	-	-	-	-	-	-	-	-	-
Utility - Streetlights	-	-	-	-	-	-	-	-	-	-	-	-	-
Stormwater Drainage Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-
Signage	-	-	-	-	-	-	-	-	-	-	-	-	-
General Repairs & Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Field Expenditures</b>	<b>\$ 1,000</b>	<b>\$ 1,000</b>	<b>\$ 1,000</b>	<b>\$ -</b>	<b>\$ 3,000</b>								

**Solterra**  
**Community Development District**  
**Month to Month**

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
<b>Parks &amp; Recreation</b>													
R&M - Pavillion	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
R&M - Fence	-	-	-	-	-	-	-	-	-	-	-	-	-
R&M - Entrance Road & Bridge	-	-	-	-	-	-	-	-	-	-	-	-	-
R&M - Entrance Monument	-	-	-	-	-	-	-	-	-	-	-	-	-
R&M - Pathways	-	-	-	-	-	-	-	-	-	-	-	-	-
R&M - Playground	-	-	-	-	-	-	-	-	-	-	-	-	-
R&M - Parking Areas	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Parks &amp; Recreation</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Total Expenditures</b>	<b>\$ 13,788</b>	<b>\$ 6,429</b>	<b>\$ 8,626</b>	<b>\$ -</b>	<b>\$ 28,844</b>								
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ (13,788)</b>	<b>\$ (6,429)</b>	<b>\$ (8,626)</b>	<b>\$ -</b>	<b>\$ (28,844)</b>								
<b>Net Change in Fund Balance</b>	<b>\$ (13,788)</b>	<b>\$ (6,429)</b>	<b>\$ (8,626)</b>	<b>\$ -</b>	<b>\$ (28,844)</b>								

**Solterra**  
**Community Development District**  
**Long Term Debt Report**

<b>Special Assessment Refunding &amp; Improvement Bonds</b>	
<b>Series 2025</b>	
Original Issue Amount:	\$18,000,000
Term 1:	
Interest Rate:	4.65%
Maturity Date:	May 1, 2035
Term 2:	
Interest Rate:	5.80%
Maturity Date:	May 1, 2045
Term 3:	
Interest Rate:	6.00%
Maturity Date:	May 1, 2055
 Bonds Issuance - 8/21/2025	 \$18,000,000
<b>Current Bonds Outstanding</b>	<b>\$18,000,000</b>

# Solterra

## Community Development District

### Special Assessment Refunding & Improvement Bonds - Series 2025

#### 1. Recap of Capital Project Fund Activity Through December 31, 2025

Source of Funds:	Bond Proceeds	\$2,541,379.80
	Interest Earned	\$15,728.36
	Transfer In / Out	\$0.00
Use of Funds:		
Disbursements:		
	LAND & EARTHWORK	(\$340,386.92)
	STORMWATER DRAINAGE	\$0.00
	WATER SYSTEM	(\$74,601.00)
	WASTEWATER SYSTEM	(\$913.48)
	ROADWAY	\$0.00
	LAKE & LANDSCAPE	(\$31,738.00)
	ONSITE RECREATIONAL FACILITIES	\$0.00
	PROFESSIONAL FEES	(\$517,913.81)
	COST OF ISSUANCE	(\$588,890.00)
<b>Adjusted Balance in Construction Account at December 31, 2025</b>		<b><u>\$1,002,664.95</u></b>

#### 2. Funds Available For Construction at December 31, 2025

Book Balance of Construction Fund December 31, 2025	\$1,002,664.95
---	----------------

Construction Funds available at December 31, 2025	<u>\$1,002,664.95</u>
---	-----------------------

#### 3. Investments - US Bank

December 31, 2025	<u>Principal</u>
Construction Fund:	\$1,002,664.95

Balance at December 31, 2025	Contracts Payable	\$0.00
		<b><u>\$1,002,664.95</u></b>

Solterra

COMMUNITY DEVELOPMENT DISTRICT

Construction Schedule Series 2025

REQ. #	CONTRACTOR	AMOUNT OF REQUISITION	COST OF ISSUANCE	LAND & EARTHWORK	STORMWATER DRAINAGE	WATER SYSTEM	WASTEWATER SYSTEM	ROADWAY	LAKE & LANDSCAPE	ONSITE RECREATIONAL FACILITIES	PROFESSIONAL FEES
<b>FY 2025</b>											
COI	MBS Capital Markets, LLC.	\$360,000.00	\$360,000.00	---	---	---	---	---	---	---	---
COI	Greenberg Traurig	\$68,000.00	\$68,000.00	---	---	---	---	---	---	---	---
COI	Giblin Nickerson	\$57,500.00	\$57,500.00	---	---	---	---	---	---	---	---
COI	Billing Cochran Lyles Mauro	\$45,000.00	\$45,000.00	---	---	---	---	---	---	---	---
COI	GMS-SF, LLC.	\$27,500.00	\$27,500.00	---	---	---	---	---	---	---	---
COI	Holland and Knight	\$6,250.00	\$6,250.00	---	---	---	---	---	---	---	---
COI	ImageMaster	\$1,750.00	\$1,750.00	---	---	---	---	---	---	---	---
COI	Alvarez Engineers	\$7,000.00	\$7,000.00	---	---	---	---	---	---	---	---
COI	US Bank - Trustee Fee	\$8,390.00	\$8,390.00	---	---	---	---	---	---	---	---
COI	GMS-SF, LLC.	\$7,500.00	\$7,500.00	---	---	---	---	---	---	---	---
<b>Requisitions:</b>											
1	Downrite Engineering - CC HOMES	\$178,982.46	\$178,982.46	---	---	---	---	---	---	---	---
2	Kimley-Horn and Associates	\$40,475.00	---	---	---	---	---	---	---	---	\$40,475.00
3	Whitmore Consulting Svcs	\$461.25	---	---	---	---	---	---	---	---	\$461.25
4	Alvarez Engineers, Inc.	\$5,045.60	---	---	---	---	---	---	---	---	\$5,045.60
5	CC HOMES	\$171,400.11	---	---	\$55,260.00	\$228.37	---	\$15,646.00	---	---	\$100,265.74
6	Alvarez Engineers, Inc.	\$444.00	---	---	---	---	---	---	---	---	\$444.00
7	Downrite Engineering - CC HOMES	\$26,352.69	\$26,352.69	---	---	---	---	---	---	---	\$0.00
8	Kimley-Horn and Associates	\$2,730.00	---	---	---	---	---	---	---	---	\$2,730.00
9	Alvarez Engineers, Inc.	\$21,061.59	---	---	---	---	---	---	---	---	\$21,061.59
10	CC HOMES	\$122,730.23	\$6,586.92	---	\$19,341.00	\$228.37	---	\$1,523.00	---	---	\$95,050.94
11	Alvarez Engineers, Inc.	\$1,453.50	---	---	---	---	---	---	---	---	\$1,453.50
12	Kimley-Horn and Associates	\$17,205.00	---	---	---	---	---	---	---	---	\$17,205.00
13	Downrite Engineering - CC HOMES	\$19,163.93	\$19,163.93	---	---	---	---	---	---	---	---
14	CC HOMES	\$115,038.89	\$19,760.76	---	---	---	---	---	---	---	\$95,278.13
15	Billing Cochran Lyles Mauro	\$4,322.00	---	---	---	---	---	---	---	---	\$4,322.00
16	Alvarez Engineers, Inc.	\$234.00	---	---	---	---	---	---	---	---	\$234.00
17	Downrite Engineering - CC HOMES	\$29,610.13	\$29,610.13	---	---	---	---	---	---	---	---
18	Kimley-Horn and Associates	\$6,270.00	---	---	---	---	---	---	---	---	\$6,270.00
19	CC HOMES	\$57,718.72	---	---	---	---	\$228.37	---	\$11,523.00	---	\$45,967.35
20	Alvarez Engineers, Inc.	\$253.00	---	---	---	---	---	---	---	---	\$253.00
21	Alvarez Engineers, Inc.	\$18,530.80	---	---	---	---	---	---	---	---	\$18,530.80
22	Alvarez Engineers, Inc.	\$3,250.00	---	---	---	---	---	---	---	---	\$3,250.00
23	Downrite Engineering - CC HOMES	\$59,930.03	\$59,930.03	---	---	---	---	---	---	---	---
24	CC HOMES	\$29,290.28	---	---	---	---	\$228.37	---	\$3,046.00	---	\$26,015.91
25	Kimley-Horn and Associates	\$33,600.00	---	---	---	---	---	---	---	---	\$33,600.00
<b>GRAND TOTAL</b>		\$1,554,443.21	\$588,890.00	\$340,386.92	\$0.00	\$74,601.00	\$913.48	\$0.00	\$31,738.00	\$0.00	\$517,913.81

**GRAND TOTAL**

<b>SUMMARY:</b>	
ONS PROCEEDS	\$2,541,379.80
NT RECD' TO DATE	\$15,728.36
ESS: REQ. PAID	(\$1,554,443.21)
transfer to Debt Service	\$0.00
Balance as of December 31, 2025	\$1,002,664.95

**BOND PROCESS**

EDS FY2025

INT REC'D FY2025

5 INT REC'D FY20

26 | INTERFIND TSER FY2026

Oct-24	\$0.00	Oct-24	\$0.00	Oct-25	\$5,182.76	Oct-25	\$0.00
Nov-24	\$0.00	Nov-24	\$0.00	Nov-25	\$4,431.91	Nov-25	\$0.00
Dec-24	\$0.00	Dec-24	\$0.00	Dec-25	\$3,760.98	Dec-25	\$0.00
Jan-25	\$0.00	Jan-25	\$0.00	Jan-26	\$0.00	Jan-26	\$0.00
Feb-25	\$0.00	Feb-25	\$0.00	Feb-26	\$0.00	Feb-26	\$0.00
Mar-25	\$0.00	Mar-25	\$0.00	Mar-26	\$0.00	Mar-26	\$0.00
Apr-25	\$0.00	Apr-25	\$0.00	Apr-26	\$0.00	Apr-26	\$0.00
May-25	\$0.00	May-25	\$0.00	May-26	\$0.00	May-26	\$0.00
Jun-25	\$0.00	Jun-25	\$0.00	Jun-26	\$0.00	Jun-26	\$0.00
Jul-25	\$0.00	Jul-25	\$0.00	Jul-26	\$0.00	Jul-26	\$0.00
Aug-25	\$2,541,379.80	Aug-25	\$0.00	Aug-26	\$0.00	Aug-26	\$0.00
Sep-25	\$0.00	Sep-25	\$2,352.71	Sep-26	\$0.00	Sep-26	\$0.00