



Rizzetta & Company

# Gramercy Farms Community Development District

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**Board of Supervisors  
Meeting  
June 19, 2026**

District Office:  
8529 South Park Circle, Suite 330  
Orlando, Florida 32819  
407.472.2471

[www.gramercyfarmscdd.org](http://www.gramercyfarmscdd.org)

**GRAMERCY FARMS**  
**COMMUNITY DEVELOPMENT DISTRICT**

[www.gramercyfarmscdd.org](http://www.gramercyfarmscdd.org)

<b>Board of Supervisors</b>	Maria Borrero Joel Sanchez Rachelle Ragland Yomarie Medina Amanda Aleman	Chairperson Vice Chairperson Assistant Secretary Assistant Secretary Assistant Secretary
<b>District Manager</b>	Brian Mendes	Rizzetta & Company, Inc.
<b>District Counsel</b>	Wes Haber	Kutak Rock
<b>District Engineer</b>	Greg Woodcock	Stantec

**All cellular phones must be placed on mute while in the meeting room.**

The Audience Comment portion of the agenda is where individuals may make comments on matters that concern the District. Individuals are limited to a total of three (3) minutes to make comments during this time.

Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations to participate in this meeting/hearing/workshop is asked to advise the District Office at least forty-eight (48) hours before the meeting/hearing/workshop by contacting the District Manager at (407) 472-2471. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) 1-800-955-8770 (Voice), who can aid you in contacting the District Office.

A person who decides to appeal any decision made at the meeting/hearing/workshop with respect to any matter considered at the meeting/hearing/workshop is advised that person will need a record of the proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made including the testimony and evidence upon which the appeal is to be based.

# GRAMERCY FARMS DEVELOPMENT DISTRICT

District Office · Orlando, Florida · (407) 472-2471

Mailing Address · 3434 Colwell Avenue, Suite 200, Tampa, Florida 33614

[www.gramercyfarmscdd.org](http://www.gramercyfarmscdd.org)

**Board of Supervisors  
Gramercy Farms Community  
Development District**

June 12, 2026

## FINAL AGENDA

Dear Board Members:

The meeting of the Board of Supervisors of the Gramercy Farms Community Development District will be held on **June 19, 2026, at 9:00 a.m.** at the **Kindred Clubhouse located at 1450 Diamond Loop Dr, Kissimmee, Florida, 34744.** The following is the final agenda for the meeting:

- 1. CALL TO ORDER/ROLL CALL**
- 2. PUBLIC COMMENT**
- 3. COMMUNITY UPDATES**
  - A. Field Inspection Updates
    1. May 2026 Community Asset Management Report ..... Tab 1
  - B. Down to Earth Updates
  - C. HP Home Solutions Updates
    1. Updates on “No Fishing” Signs
    2. Updates on Basketball Hoop Installation
- 4. BUSINESS ADMINISTRATION**
  - A. Consideration of the Meeting Minutes of the Board of Supervisors Meeting Held on May 15, 2026, ..... Tab 2
  - B. Ratification of Operation and Maintenance Expenditures for Month of April 2026 ..... Tab 3
- 5. BUSINESS ITEMS**
  - A. Discussion of Field Services
  - B. Public Hearing on Fiscal Year 2026/2027 Final Budget
    1. Consideration of Resolution 2026-04, Adopting FY 26-27 Final Budget ..... Tab 4
  - C. Public Hearing on Fiscal Year 2026/2027 Special Assessments
    1. Consideration of Resolution 2026-05, Imposing Special Assessments ..... Tab 5
- 6. STAFF REPORTS**
  - A. District Counsel
  - B. District Engineer
    1. Updates on Code Enforcement Violations
  - C. District Manager
    1. Updates on ACH Processing
    2. Updates on March 2026 Insurance Claim
- 7. SUPERVISOR REQUESTS AND COMMENTS**
- 8. ADJOURNMENT**

We look forward to seeing you at the meeting. In the meantime, if you have any questions, please do not hesitate to call us at (407) 472-2471.

With appreciation,

*Brian Mendes*

Brian Mendes

**TAB 1**

# GRAMERCY FARMS

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## Community Asset Management Report



May 29, 2026

Rizzetta & Company

Matthew Mironchik - Community Asset Manager



Rizzetta & Company  
Professionals in Community Management

# Summary/Mosshire Circle

## General Updates, Recent & Upcoming Maintenance Events

- Bed weeds have been sprayed and are showing signs of die back

The following are action items for **Down To Earth Landscaping** to complete. Please refer to the item # in your response listing action already taken or anticipated time of completion. **Red text** indicates deficient from previous report. **Bold Red text** indicates deficient for more than a month. **Green text** indicates a proposal has been requested. **Blue** indicates irrigation. **Orange** is for Staff.

1. Feeder roots at the base of the Roebelenii in the pocket park on Mosshire are still exposed.(pic.1)



3. Detail crew should be instructed to detail Flax Lillies throughout community prior to any mulch event.(pic.3a,3b)



2. Both Roebelenii in the pocket park on Mosshire should be detailed to remove brown fronds.(pic.2)



# Gramercy Farms Blvd.

4. Please have AG team check Fakahatchee grasses along Gramercy Farms Blvd. for Spider Mites.(pic.4)

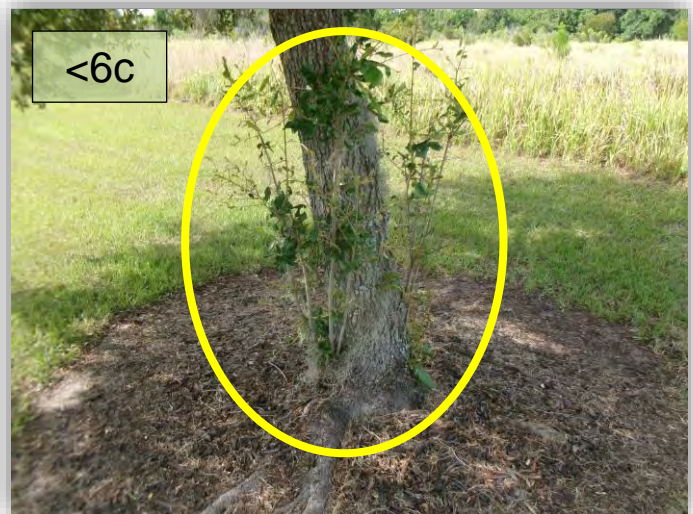


5. Detail crews should be instructed to clean up Crinum Lilly's while they are in the beds.(pic.5)



6. Detail crews should be instructed to remove sucker growth from all Southern Magnolias, Crape Myrtles and Oak trees when they are in the area. This helps the health of the tree and improves aesthetics.(pic.6a>-6c>)

7. Irrigation valve box near the entrance to the Ivey Stables park, along the sidewalk, still needs to be replaced.(pic.7>>)



# Sweet Acres Playground/Harlow Avenue

8. Weed breakthrough is present at the Sweet Acres park playground.(pic.8a,8b)



9. There are two Oak trees along Harlow Ave., adjacent to the retention pond, that have branches reaching into the sidewalk that should be tipped back.(pic.9a>,9b>)



**TAB 2**

MINUTES OF MEETING

Each person who decides to appeal any decision made by the Board with respect to any matter considered at the meeting is advised that the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

GRAMERCY FARMS COMMUNITY DEVELOPMENT DISTRICT

The meeting of the Board of Supervisors of Gramercy Farms Community Development District was held on May 15, 2026, at 6:12 p.m. at the Anthem Park Clubhouse located at 2090 Continental Street, St Cloud, Florida 34769.

Present and constituting a quorum:

Maria Borrero	Board Supervisor, Chairperson
Joel Sanchez	Board Supervisor, Vice Chairperson
Rachelle Ragland	Board Supervisor, Assistant Secretary
Yomarie Medina	Board Supervisor, Assistant Secretary (Via Phone)

Also present were:

Brian Mendes	District Manager, Rizzetta & Co., Inc.
Matt Mironchik	Field Services, Rizzetta & Co., Inc. (Via Phone)
Greg Woodcock	District Engineer, Stantec
Wes Haber	District Counsel, Kutak Rock, LLP (Via Phone)
Justin Baker	Enhancement Manager, Down to Earth
Audience	Not Present

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Mr. Mendes called the meeting to order at 6:12 p.m. and confirmed quorum.

SECOND ORDER OF BUSINESS

Public Comment

No comments.

THIRD ORDER OF BUSINESS

Community Updates

A. Field Inspection Updates

1. Community Assessment Report

Mr. Mironchik reviewed April 2026's assessment report with the Board and district staff.

49  
50 The Members of the board and district staff reviewed the declining vegetation throughout the  
51 community.

52  
53 Mr. Mironchik explained the SOP for the community assessment report.

54  
55 Mr. Mironchik commented on the need for weed control throughout the community.

56  
57 The Members of the board and district staff continued to discuss options for weed control.

58  
59 The Board and district staff discussed the lids that need replacement pointed out in the  
60 assessment report.

61  
62 **B. Down to Earth Updates**

63  
64 The Members of the Board and district staff discussed fencing code compliance project.

65  
66 Mr. Haber and Mr. Mendes reviewed fence placement options with the Members of the Board.

67  
68 The members of the Board and district staff discussed and reviewed the fence placement  
69 options.

70  

On a motion by Ms. Ragland, seconded by Mr. Sanchez, with a 4-0 vote, the Board approved the Board approved district staff to work with Chairperson on final approved fence placement for code compliance, for the Gramercy Farms Community Development District.

71  
72 The Members of the Board directed Mr. Mendes to send an email blast to the community after  
73 the final placement for the fence is approved.

74  

On a motion by Mr. Sanchez, seconded by Ms. Medina, with a 4-0 vote, the Board approved the Board approved Down to Earth estimate # 148122, for the Gramercy Farms Community Development District.

75  
76 The Members of the board and district staff reviewed recent weed treatment.

77  
78 Mr. Mendes stated he will complete the insurance report.

79  
80 **C. HP Home Solutions Updates**

81  
82 1. No Fishing Sign Installation Updates

83  
84 Mr. Mendes reviewed the “No Fishing” sign is in production and will be delivered and installed  
85 in the upcoming weeks.

86  
87 Mr. Mendes stated that moving forward to report all dumping violations to Pam Young with  
88 code enforcement.

89  
90 Mr. Mendes stated he will confirm that the violation notice was sent to resident with trampoline  
91 violation.

92  
93 Mr. Mendes stated HP Solutions will remove the trampoline in violation.

94  
95 **FOURTH ORDER OF BUSINESS** **Consideration of Minutes of the Board of**  
96 **Supervisors' Meeting Held on April 17,**  
97 **2026**  
98

99 Mr. Mendes presented and reviewed the meeting minutes from April 17, 2026, with the  
100 Members of the Board and asked if there were any questions or revisions.  
101

On a motion by Ms. Borrero, seconded by Ms. Ragland, with a 4-0 vote, the Board approved the Board approved the Minutes of the Board of Supervisors' Meeting held on April 17, 2026, for the Gramercy Farms Community Development District.

102  
103 **FIFTH ORDER OF BUSINESS** **Ratification of District Items**  
104

105 1. Onsight Industries – No Fishing Sign  
106

107 The Members of the Board reviewed and ratified the Onsight Industries no fishing sign  
108 purchase.  
109

On a motion by Mr. Sanchez, seconded by Ms. Medina, with a 4-0 vote, the Board approved the Board ratified the Onsight Industries no fishing sign purchase, for the Gramercy Farms Community Development District.

110  
111 **SIXTH ORDER OF BUSINESS** **Discussion of Townhome Inquiries**  
112

113 Mr. Mendes presented a request from the townhome bulletin Board to the members of the  
114 Board and district staff.

115  
116 Mr. Haber recommended having a license agreement for the HOA request.

117  
118 The Members of the Board reviewed additional inquiries regarding the townhomes.

119  
120 Mr. Mendes stated he will respond to the townhome inquiry, stating the Board's approval for  
121 the next event, with the stipulation of no vehicles or food trucks.

122  
123 Mr. Haber stated he would draft an agreement containing the board stipulations.

124  
125 **SEVENTH ORDER OF BUSINESS** **Consideration of Basketball Hoop**  
126 **Replacement**  
127

128 The Members of the Board reviewed and discussed the options for basketball hoop  
129 replacements.

130

On a motion by Mr. Sanchez, seconded by Ms. Ragland, with a 4-0 vote, the Board approved the purchase of two replacement basketball double rim hoops and two basketball backboards, for the Gramercy Farms Community Development District.

131

**EIGHTH ORDER OF BUSINESS**

**Staff Reports**

132

133

**A. District Counsel**

134

135

No questions.

136

137

**B. District Engineer**

138

**1. Updates on Doe Enforcement & Fence Installation**

139

140

This was discussed in the third order of business.

141

142

**C. District Manager**

143

**1. Updates on Field Service PIP (Under Separate Cover)**

144

**2. Presentation of Registered Voter Count**

145

**3. Q1 Website Audit Review**

146

147

Mr. Mendes reviewed the field service PIP, the registered voter count and the 1<sup>st</sup> quarter website audit with the Members of the Board and district staff.

148

149

The Members of the Board accepted the field service PIP, with no further questions.

150

151

The Members of the Board and district staff reviewed and discussed the upcoming general elections.

152

153

154

**NINTH ORDER OF BUSINESS**

**Supervisor & Audience Comments**

156

157

No comments.

158

159

**TENTH ORDER OF BUSINESS**

**Adjournment**

160

161

On a motion by Ms. Borrero, seconded by Mr. Sanchez, with a 4-0 vote, the Board adjourned the Board of Supervisors' Meeting at 7:47 p.m. for Gramercy Farms Community Development District.

162

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166

[SIGNATURES ON FOLLOWING PAGE]

167

168

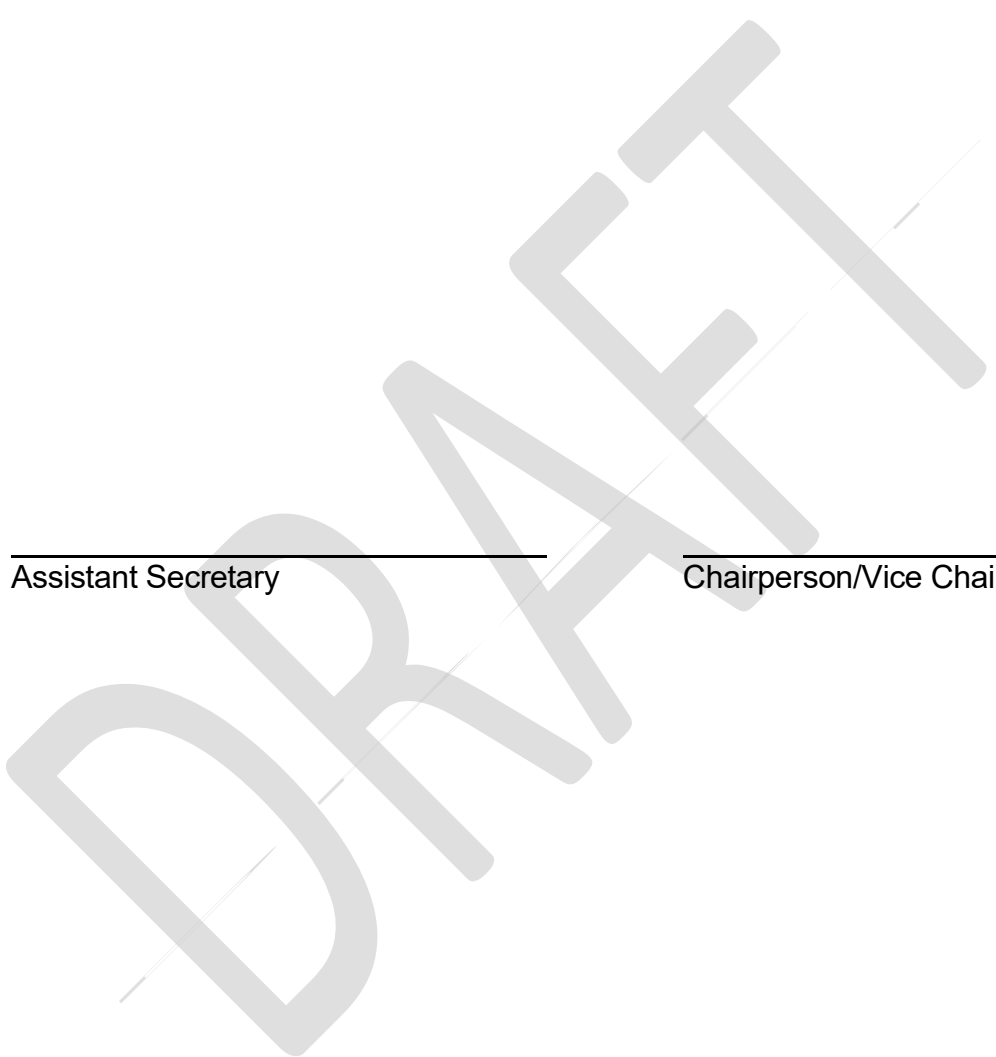
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\_\_\_\_\_  
Assistant Secretary

\_\_\_\_\_  
Chairperson/Vice Chairman



**TAB 3**

# GRAMERCY FARMS COMMUNITY DEVELOPMENT DISTRICT

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DISTRICT OFFICE · ORLANDO, FL 32819

MAILING ADDRESS · 3434 COLWELL AVENUE, SUITE 200 · TAMPA, FLORIDA 33614

WWW.GRAMERCYFARMSCDD.ORG

## Operation and Maintenance Expenditures April 2026 For Board Approval

Attached please find the check register listing the Operation and Maintenance expenditures paid from April 1, 2026 through April 30, 2026. This does not include expenditures previously approved by the Board.

The total items being presented:     **\$79,732.34**

Approval of Expenditures:

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\_\_\_\_\_ Chairperson

\_\_\_\_\_ Vice Chairperson

\_\_\_\_\_ Assistant Secretary

**Gramercy Farms Community Development District**

Paid Operation & Maintenance Expenditures

April 1, 2026 Through April 30, 2026

<u>Vendor Name</u>	<u>Check #</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Invoice Amount</u>
Amanda Aleman	300187	AA032026	Board of Supervisors Meeting 03/20/2026	\$ 200.00
Amanda Aleman	300197	AA041726	Board of Supervisors Meeting 04/17/26	\$ 200.00
Aquatic Weed Management, Inc	300185	21549	Pond Maintenance 03/26	\$ 1,250.00
HP Home Maintenance Solutions, LLC	300193	3180	Property Maintenance 04/26	\$ 2,350.00
HP Home Maintenance Solutions, LLC	300195	3184	Property Maintenance 02/26	\$ 2,350.00
Kutak Rock, LLP	300191	3730265	Legal Services 01/26 and 02/26	\$ 1,382.00
Maria V. Borrero	300188	MB032026	Board of Supervisors Meeting 03/20/2026	\$ 200.00
Maria V. Borrero	300198	MB041726	Board of Supervisors Meeting 04/17/26	\$ 200.00
Orlando Utilities Commission	20260401-1	0933934710 225	Electric Services 02/26	\$ 18,478.30
Orlando Utilities Commission	20260401-2	9433056077 225	4500 Block Odd Baler Trails Dr 02/26	\$ 27.49
Rachelle Ragland	300189	RR032026	Board of Supervisors Meeting 03/20/2026	\$ 200.00
Rachelle Ragland	300199	RR041726	Board of Supervisors Meeting 04/17/26	\$ 200.00
Rizzetta & Company, Inc.	300184	INV0000108033	Accounting Services 04/26	\$ 5,091.16

## Gramercy Farms Community Development District

### Paid Operation & Maintenance Expenditures

April 1, 2026 Through April 30, 2026

Vendor Name	Check #	Invoice Number	Invoice Description	Invoice Amount
SSS Down To Earth Opco, LLC	300194	171092	Landscape Maintenance 04/26	\$ 21,246.40
SSS Down To Earth Opco, LLC	300192	172093	Bush Hogging & Clearing Of Wet Areas 04/26	\$ 3,900.00
SSS Down To Earth Opco, LLC	300192	172140	Prune to Rejuvenate Arboricola 04/26	\$ 1,040.00
SSS Down To Earth Opco, LLC	300196	172634	Roundabout Damage 04/26	\$ 5,067.88
SSS Down To Earth Opco, LLC	300196	172705	Playground Mulching 04/26	\$ 3,076.37
SSS Down To Earth Opco, LLC	300196	172921	Entrance Monument Enhancement 04/26	\$ 10,945.32
Stantec Consulting Services, Inc.	300186	2541961	Engineering Services 02/26	\$ 1,491.80
Toho Water Authority	20260410-7	00048909-031826	300 Block Even Old Hickory Tree Road 03/26	\$ 14.54
Toho Water Authority	20260410-3	00050195-031826	0 Gramercy Farms Boulevard Irr 03/26	\$ 31.62
Toho Water Authority	20260410-4	00050564-031826	4500 Block Odd Baler Trails Drive 03/26	\$ 31.62
Toho Water Authority	20260410-1	00052699-031826	4500 Block Even Orchard Grove Rd 03/26	\$ 31.62
Toho Water Authority	20260410-2	00053301-031826	4500 Block Even Gramercy Farms Blvd 03/26	\$ 11.63
Toho Water Authority	20260410-5	00056930-031826	2800 Block Even Mosshire Circle 03/26	\$ 81.60

**Gramercy Farms Community Development District**

Paid Operation & Maintenance Expenditures

April 1, 2026 Through April 30, 2026

<u>Vendor Name</u>	<u>Check #</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Invoice Amount</u>
Toho Water Authority	20260420	00057874-032626	3100 Block Odd Sweet Acres Place 03/26	\$ 221.36
Toho Water Authority	20260410-6	00058972-031826	3000 Block Odd Lakes Crest Avenue 2 03/26	\$ 11.63
Yomarie Medina	300190	YM032026	Board of Supervisors Meeting 03/20/2026	\$ 200.00
Yomarie Medina	300200	YM041726	Board of Supervisors Meeting 04/17/26	<u>\$ 200.00</u>
<b>Report Total</b>				<b><u>\$ 79,732.34</u></b>

**TAB 4**

**RESOLUTION 2026-04**  
**[FY 2027 APPROPRIATION RESOLUTION]**

**THE ANNUAL APPROPRIATION RESOLUTION OF THE GRAMERCY FARMS COMMUNITY DEVELOPMENT DISTRICT (“DISTRICT”) RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET(S) FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2026, AND ENDING SEPTEMBER 30, 2027; AUTHORIZING BUDGET AMENDMENTS; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, for the fiscal year beginning October 1, 2026, and ending September 30, 2027 (“**FY 2027**”), the District Manager prepared and submitted to the Board of Supervisors (“**Board**”) of the Gramercy Farms Community Development District (“**District**”) prior to June 15, 2026, proposed budget(s) (“**Proposed Budget**”) along with an explanatory and complete financial plan for each fund of the District, pursuant to the provisions of Section 190.008(2)(a), *Florida Statutes*; and

**WHEREAS**, at least sixty (60) days prior to the adoption of the Proposed Budget, the District filed a copy of the Proposed Budget with the local general-purpose government(s) having jurisdiction over the area included in the District pursuant to the provisions of Section 190.008(2)(b), *Florida Statutes*; and

**WHEREAS**, the Board set a public hearing on the Proposed Budget and caused notice of such public hearing to be given by publication pursuant to Section 190.008(2)(a), *Florida Statutes*; and

**WHEREAS**, the District Manager posted the Proposed Budget on the District’s website in accordance with Section 189.016, *Florida Statutes*; and

**WHEREAS**, Section 190.008(2)(a), *Florida Statutes*, requires that, prior to October 1<sup>st</sup> of each year, the Board, by passage of the Annual Appropriation Resolution, shall adopt a budget for the ensuing fiscal year and appropriate such sums of money as the Board deems necessary to defray all expenditures of the District during the ensuing fiscal year.

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

**SECTION 1. BUDGET**

- a. The Proposed Budget, attached hereto as **Exhibit A**, as amended by the Board, is hereby adopted in accordance with the provisions of Section 190.008(2)(a), *Florida Statutes* (“**Adopted Budget**”), and incorporated herein by reference; provided, however, that the comparative figures contained in the Adopted Budget may be subsequently revised as deemed necessary by the District Manager to reflect actual revenues and expenditures.
- b. The Adopted Budget, as amended, shall be maintained in the office of the District Manager and at the District’s Local Records Office and identified as “The Budget for the Gramercy Farms Community Development District for the Fiscal Year Ending September 30, 2027.”

- c. The Adopted Budget shall be posted by the District Manager on the District’s official website in accordance with Section 189.016, *Florida Statutes* and shall remain on the website for at least two (2) years.

**SECTION 2. APPROPRIATIONS**

There is hereby appropriated out of the revenues of the District, for FY 2027, the sum(s) set forth in **Exhibit A** to be raised by the levy of assessments and/or otherwise, which sum is deemed by the Board to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated as set forth in **Exhibit A**.

**SECTION 3. BUDGET AMENDMENTS**

Pursuant to Section 189.016, *Florida Statutes*, the District at any time within FY 2027 or within 60 days following the end of the FY 2027 may amend its Adopted Budget for that fiscal year as follows:

- a. A line-item appropriation for expenditures within a fund may be decreased or increased by motion of the Board recorded in the minutes, and approving the expenditure, if the total appropriations of the fund do not increase.
- b. The District Manager or Treasurer may approve an expenditure that would increase or decrease a line-item appropriation for expenditures within a fund if the total appropriations of the fund do not increase and if either (i) the aggregate change in the original appropriation item does not exceed the greater of \$15,000 or 15% of the original appropriation, or (ii) such expenditure is authorized by separate disbursement or spending resolution.
- c. Any other budget amendments shall be adopted by resolution and consistent with Florida law. The District Manager or Treasurer must ensure that any amendments to the budget under this paragraph c. are posted on the District’s website in accordance with Section 189.016, *Florida Statutes*, and remain on the website for at least two (2) years.

**SECTION 4. EFFECTIVE DATE.** This Resolution shall take effect immediately upon adoption.

**PASSED AND ADOPTED THIS 16<sup>th</sup> DAY OF JUNE, 2026.**

ATTEST:

**GRAMERCY FARMS COMMUNITY  
DEVELOPMENT DISTRICT**

\_\_\_\_\_  
Secretary / Assistant Secretary

\_\_\_\_\_  
Chair/Vice Chair, Board of Supervisors

**Exhibit A:** FY 2027 Budget



Rizzetta & Company



**Gramercy Farms  
Community Development  
District**

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**Adopted Budget  
for Fiscal Year  
2026-2027**

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**Adopted Budget**  
**Gramercy Farms Community Development District**  
 General Fund  
 Fiscal Year 2026/2027

2

**Comments**

Chart of Accounts Classification	Actual YTD through 01/31/26	Projected Annual Totals 2025/2026	Annual Budget for 2025/2026	Projected Budget variance for 2025/2026	Budget for 2026/2027	Budget Increase (Decrease) vs 2025/2026
34 Public Officials Liability Insurance	\$ 4,634	\$ 4,634	\$ 4,400	\$ (234)	\$ 4,960	\$ 560
35 Trustees Fees	\$ 3,704	\$ 10,000	\$ 10,000	\$ -	\$ 10,000	\$ -
36 Website Hosting, Maintenance, Backup	\$ 784	\$ 3,500	\$ 5,700	\$ 2,200	\$ 5,700	\$ -
37 <b>Legal Counsel</b>						
38 District Counsel	\$ 1,893	\$ 10,000	\$ 10,000	\$ -	\$ 12,000	\$ 2,000
39						
<b>40 Administrative Subtotal</b>	<b>\$ 42,990</b>	<b>\$ 130,611</b>	<b>\$ 133,957</b>	<b>\$ 3,346</b>	<b>\$ 136,298</b>	<b>\$ 2,341</b>
41						
<b>42 EXPENDITURES - FIELD OPERATIONS</b>						
43						
<b>44 Electric Utility Services</b>						
45 Utility - Street Lights	\$ 73,903	\$ 221,709	\$ 240,000	\$ 18,291	\$ 240,000	\$ -
46 Utility Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>47 Water-Sewer Combination Services</b>						
48 Utility Services	\$ 2,623	\$ 7,869	\$ 6,000	\$ (1,869)	\$ 7,600	\$ 1,600
<b>49 Stormwater Control</b>						
50 Lake/Pond Bank Maintenance	\$ 5,000	\$ 15,000	\$ 15,000	\$ -	\$ 16,000	\$ 1,000
51 Wetland Mitigation	\$ 27,000	\$ 27,000	\$ 25,000	\$ (2,000)	\$ 30,000	\$ 5,000
<b>52 Other Physical Environment</b>						
53 Entry & Wall Maintenance	\$ -	\$ -	\$ 10,000	\$ 10,000	\$ 30,000	\$ 20,000
54 General Liability/Property Insurance	\$ 13,637	\$ 13,637	\$ 23,000	\$ 9,363	\$ 23,000	\$ -
55 Irrigation Maintenance & Repairs	\$ 240	\$ 12,000	\$ 15,000	\$ 3,000	\$ 15,000	\$ -
56 Landscape & Irrigation Maintenance	\$ 89,653	\$ 241,000	\$ 300,000	\$ 59,000	\$ 250,000	\$ (50,000)
57 Landscape Inspection Services	\$ 4,900	\$ 10,000	\$ 10,000	\$ -	\$ 10,000	\$ -
58 Landscape Replacement	\$ 12,005	\$ 36,015	\$ 58,000	\$ 21,985	\$ 58,000	\$ -
<b>59 Contingency</b>						
60 Field Services	\$ 9,400	\$ 28,200	\$ 31,800	\$ 3,600	\$ 31,800	\$ -
61 Miscellaneous Contingency	\$ 3,420	\$ 10,260	\$ 10,050	\$ (210)	\$ 12,299	\$ 2,249
62 Landscape Mulch	\$ 27,609	\$ 27,609	\$ 23,500	\$ (4,109)	\$ 27,610	\$ 4,110
63 Holiday Decor	\$ -	\$ -	\$ -	\$ -	\$ 3,700	\$ 3,700
<b>64 Field Operations Subtotal</b>	<b>\$ 269,390</b>	<b>\$ 650,299</b>	<b>\$ 767,350</b>	<b>\$ 117,051</b>	<b>\$ 755,009</b>	<b>\$ (16,041)</b>
65						

Accounting for 7% Increase
Current budget plus \$1.2k contract amount
Currently Exceeding budget
Currently performing under budget
Eliminate Line to condense budget
Accounting for 10% increase
Considering Wall Painting touch ups and pressure washing
Accounting for Amendment and Increase
Account for recurring services increase
Current Annual Pricing

**Adopted Budget**  
**Gramercy Farms Community Development District**  
 General Fund  
 Fiscal Year 2026/2027

3

Comments

Chart of Accounts Classification	Actual YTD through 01/31/26	Projected Annual Totals 2025/2026	Annual Budget for 2025/2026	Projected Budget variance for 2025/2026	Budget for 2026/2027	Budget Increase (Decrease) vs 2025/2026
66 TOTAL EXPENDITURES	\$ 312,380	\$ 780,910	\$ 901,307	\$ 120,397	\$ 891,307	\$ (13,700)

**Adopted Budget**  
**Gramercy Farms Community Development District**  
 Reserve Fund  
 Fiscal Year 2026/2027

Comments

Chart of Accounts Classification	Actual YTD through 01/31/26	Projected Annual Totals 2025/2026	Annual Budget for 2025/2026	Projected Budget variance for 2025/2026	Budget for 2026/2027	Budget Increase (Decrease) vs 2025/2026
1						
2	<b>ASSESSMENT REVENUES</b>					
3						
4	<i>Special Assessments</i>					
5	Tax Roll*	\$ -	\$ -	\$ 40,000	\$ (40,000)	\$ 50,000 \$ 10,000
6						
7	<b>Assessment Revenue Subtotal</b>	\$ -	\$ -	\$ 40,000	\$ (40,000)	\$ 50,000 \$ 10,000
8						
9	<b>OTHER REVENUES</b>					
10						
11	Balance Forward from Prior Year	\$ -	\$ -	\$ -	\$ -	\$ - \$ -
12						
13	<b>Other Revenue Subtotal</b>	\$ -	\$ -	\$ -	\$ -	\$ - \$ -
14						
15	<b>TOTAL REVENUES</b>	\$ -	\$ -	\$ 40,000	\$ (40,000)	\$ 50,000 \$ 10,000
16						
17	<b>EXPENDITURES</b>					
18						
19	<i>Contingency</i>					
20	Capital Reserves	\$ -	\$ -	\$ 40,000	\$ 40,000	\$ 50,000 \$ 10,000
21						
22	<b>TOTAL EXPENDITURES</b>	\$ -	\$ -	\$ 40,000	\$ 40,000	\$ 50,000 \$ 10,000
23						
24	<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	\$ -	\$ -	\$ -	\$ -	\$ - \$ -
25						

Pulling \$25k into GF for wall maintenance

**Gramercy Farms Community Development District**

**Debt Service**

Fiscal Year 2026/2027

Chart of Accounts Classification	Series 2011	Budget for 2026/2027
<b>REVENUES</b>		
Special Assessments		
Net Special Assessments <sup>(1)</sup>	\$494,404.96	\$494,404.96
<b>TOTAL REVENUES</b>	<b>\$494,404.96</b>	<b>\$494,404.96</b>
<b>EXPENDITURES</b>		
<b>Administrative</b>		
Debt Service Obligation	\$494,404.96	\$494,404.96
<b>Administrative Subtotal</b>	<b>\$494,404.96</b>	<b>\$494,404.96</b>
<b>TOTAL EXPENDITURES</b>	<b>\$494,404.96</b>	<b>\$494,404.96</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>\$0.00</b>	<b>\$0.00</b>

Osceola County Collection Costs (2%) and Early Payment Discounts (4.0%): 6.0%

**Gross assessments** **\$525,962.72**

**Notes:**

Tax Roll Collection Costs for Osceola County are 6.0% of Tax Roll. Budgeted net of tax roll assessments. See Assessment Table.

<sup>(1)</sup> Maximum Annual Debt Service less Prepaid Assessments received.

**GRAMERCY FARMS COMMUNITY DEVELOPMENT DISTRICT  
FISCAL YEAR 2026/2027 O&M & DEBT SERVICE ASSESSMENT SCHEDULE**

<b>2026/2027 O&amp;M Budget:</b>		\$941,307.00	<b>2025/2026 O&amp;M Budget:</b>	\$941,307.00
<b>Collection Cost @:</b>	2%	\$20,027.81	<b>2026/2027 O&amp;M Budget:</b>	\$941,307.00
<b>Early Payment Discount @:</b>	4%	\$40,055.62		
<b>2026/2027 Total:</b>		<b>\$1,001,390.43</b>	<b>Total Difference:</b>	<b>\$0.00</b>

Lot Size	Assessment Breakdown	Per Unit Annual Assessment Comparison		Proposed Increase / Decrease	
		2025/2026	2026/2027	\$	%
<b>Townhome</b>	Series 2011 Debt Service	\$481.65	\$481.65	\$0.00	0.00%
	Operations & Maintenance	\$909.95	\$909.95	\$0.00	0.00%
	<b>Total</b>	<b>\$1,391.60</b>	<b>\$1,391.60</b>	<b>\$0.00</b>	<b>0.00%</b>
<b>Single Family 40'</b>	Series 2011 Debt Service	\$602.06	\$602.06	\$0.00	0.00%
	Operations & Maintenance	\$1,137.43	\$1,137.43	\$0.00	0.00%
	<b>Total</b>	<b>\$1,739.49</b>	<b>\$1,739.49</b>	<b>\$0.00</b>	<b>0.00%</b>
<b>Single Family 50'</b>	Series 2011 Debt Service	\$662.27	\$662.27	\$0.00	0.00%
	Operations & Maintenance	\$1,251.17	\$1,251.17	\$0.00	0.00%
	<b>Total</b>	<b>\$1,913.44</b>	<b>\$1,913.44</b>	<b>\$0.00</b>	<b>0.00%</b>
<b>Single Family 60'</b>	Series 2011 Debt Service	\$722.48	\$722.48	\$0.00	0.00%
	Operations & Maintenance	\$1,364.92	\$1,364.92	\$0.00	0.00%
	<b>Total</b>	<b>\$2,087.40</b>	<b>\$2,087.40</b>	<b>\$0.00</b>	<b>0.00%</b>

GRAMERCY FARMS COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2026/2027 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

TOTAL O&M BUDGET		\$941,307.00
COLLECTION COSTS @	2.0%	\$20,027.81
EARLY PAYMENT DISCOUNT @	4.0%	\$40,055.62
<b>TOTAL O&amp;M ASSESSMENT</b>		<b>\$1,001,390.43</b>

UNITS ASSESSED		
LOT SIZE	O&M	SERIES 2011 DEBT SERVICE <sup>(1)</sup>
Townhome	148	148
Single Family 40'	88	88
Single Family 50'	496	492
Single Family 60'	107	105
<b>Total</b>	<b>839</b>	<b>833</b>

ALLOCATION OF O&M ASSESSMENT			
EAU FACTOR	TOTAL EAU's	% TOTAL EAU's	TOTAL O&M BUDGET
0.80	118.40	13.45%	\$134,671.32
1.00	88.00	10.00%	\$100,093.55
1.10	545.60	61.97%	\$620,579.98
1.20	128.40	14.58%	\$146,045.58
	<b>880.40</b>	<b>100.00%</b>	<b>\$1,001,390.43</b>

PER LOT ANNUAL ASSESSMENT		
O&M	SERIES 2011 DEBT SERVICE <sup>(2)</sup>	TOTAL <sup>(3)</sup>
\$909.95	\$481.65	\$1,391.60
\$1,137.43	\$602.06	\$1,739.49
\$1,251.17	\$662.27	\$1,913.44
\$1,364.92	\$722.48	\$2,087.40

LESS: Osceola County Collection Costs (2%) and Early Payment Discounts (4%):

**(\$60,083.43)**

**Net Revenue to be Collected**

**\$941,307.00**

<sup>(1)</sup> Reflects the number of total lots with Series 2011 debt outstanding

<sup>(2)</sup> Annual debt service assessment per lot adopted in connection with the Series 2011 bond issue. Annual assessment includes principal, interest, Osceola County collection costs and early payment discounts.

<sup>(3)</sup> Annual assessment that will appear on November 2026 Osceola County property tax bill. Amount shown includes all applicable collection costs and early payment discounts (up to 4% if paid early).

**GENERAL FUND BUDGET**  
**ACCOUNT CATEGORY DESCRIPTION**

The General Fund Budget Account Category Descriptions are subject to change at any time depending on its application to the District. Please note, not all General Fund Budget Account Category Descriptions are applicable to the District indicated above. Uses of the descriptions contained herein are intended for general reference.

**REVENUES:**

**Interest Earnings:** The District may earn interest on its monies in the various operating accounts.

**Tax Roll:** The District levies Non-Ad Valorem Special Assessments on all of the assessable property within the District to pay for operating expenditures incurred during the Fiscal Year. The assessments may be collected in two ways. The first is by placing them on the County’s Tax Roll, to be collected with the County’s Annual Property Tax Billing. This method is only available to land properly platted within the time limits prescribed by the County. The second way is by Off Roll collection.

**Balance Forward:** Excess funds from prior fiscal year(s) that may be utilized to offset assessment revenue or utilized for a project or funding of a reserve.

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**EXPENDITURES – ADMINISTRATIVE:**

**Supervisor Fees:** The District may compensate its supervisors within the appropriate statutory limits of \$200.00 maximum per meeting within an annual cap of \$4,800.00 per supervisor.

**Administrative Services:** The District will incur expenditures for the day to today operation of District matters. These services include support for the District Management function, recording and preparation of meeting minutes, records retention and maintenance in accordance with Chapter 119, Florida Statutes, and the District's adopted Rules of Procedure, preparation and delivery of agenda, overnight deliveries, facsimiles and phone calls.

**District Management:** The District as required by statute, will contract with a firm to provide for management and administration of the District's day to day needs. These services include the conducting of board meetings, workshops, overall administration of District functions, all required state and local filings, preparation of annual budget, purchasing, risk management, preparing various resolutions and all other secretarial duties requested by the District throughout the year is also reflected in this amount.

**District Engineer:** The District's engineer provides general engineering services to the District. Among these services are attendance at and preparation for monthly board meetings, review of construction invoices and all other engineering services requested by the district throughout the year.

**Disclosure Report:** The District is required to file quarterly and annual disclosure reports, as required in the District's Master Trust Indenture, with the specified repositories. This is contracted out to a third party in compliance with the Trust Indenture.

**Trustee's Fees:** The District will incur annual trustee's fees upon the issuance of bonds for the oversight of the various accounts relating to the bond issues.

**Assessment Roll:** The District will contract with a firm to maintain the assessment roll and annually levy a Non-Ad Valorem assessment for operating and debt service expenses.

**Financial & Revenue Collections:** Services include all functions necessary for the timely billing and collection and reporting of District assessments in order to ensure adequate funds to meet the District's debt service and operations and maintenance obligations. These services include, but are not limited to, assessment roll preparation and certification, direct billings and funding request processing as well as responding to property owner questions regarding District assessments. This line item also includes the fees incurred for a Collection Agent to collect the funds for the principal and interest payment for its short-term bond issues and any other bond related collection needs. These funds are collected as prescribed in the Trust Indenture. The Collection Agent also provides for the release of liens on property after the full collection of bond debt levied on particular properties.

**Accounting Services:** Services include the preparation and delivery of the District's financial statements in accordance with Governmental Accounting Standards, accounts payable and accounts receivable functions, asset tracking, investment tracking, capital program administration and requisition processing, filing of annual reports required by the State of Florida and monitoring of trust account activity.

**Auditing Services:** The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting firm, once it reaches certain revenue and expenditure levels, or has issued bonds and incurred debt.

**Arbitrage Rebate Calculation:** The District is required to calculate the interest earned from bond proceeds each year pursuant to the Internal Revenue Code of 1986. The Rebate Analyst is required to verify that the District has not received earnings higher than the yield of the bonds.

**Travel:** Each Board Supervisor and the District Staff are entitled to reimbursement for travel expenses per Florida Statutes 190.006(8).

**Public Officials Liability Insurance:** The District will incur expenditures for public officials' liability insurance for the Board and Staff.

**Legal Advertising:** The District will incur expenditures related to legal advertising. The items for which the District will advertise include, but are not limited to meeting schedules, special meeting notices, and public hearings, bidding etc. for the District based on statutory guidelines

**Bank Fees:** The District will incur bank service charges during the year.

**Dues, Licenses & Fees:** The District is required to pay an annual fee to the Department of Economic Opportunity, along with other items which may require licenses or permits, etc.

**Miscellaneous Fees:** The District could incur miscellaneous fees throughout the year, which may not fit into any standard categories.

**Website Hosting, Maintenance and Email:** The District may incur fees as they relate to the development and ongoing maintenance of its own website along with possible email services if requested.

**District Counsel:** The District's legal counsel provides general legal services to the District. Among these services are attendance at and preparation for monthly board meetings, review of operating and maintenance contracts and all other legal services requested by the district throughout the year.

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## **EXPENDITURES - FIELD OPERATIONS:**

**Deputy Services:** The District may wish to contract with the local police agency to provide security for the District.

**Security Services and Patrols:** The District may wish to contract with a private company to provide security for the District.

**Electric Utility Services:** The District will incur electric utility expenditures for general purposes such as irrigation timers, lift station pumps, fountains, etc.

**Streetlights:** The District may have expenditures relating to streetlights throughout the community. These may be restricted to main arterial roads or in some cases to all streetlights within the District's boundaries.

**Utility - Recreation Facility:** The District may budget separately for its recreation and or amenity electric separately.

**Gas Utility Services:** The District may incur gas utility expenditures related to district operations at its facilities such as pool heat etc.

**Garbage - Recreation Facility:** The District will incur expenditures related to the removal of garbage and solid waste.

**Solid Waste Assessment Fee:** The District may have an assessment levied by another local government for solid waste, etc.

**Water-Sewer Utility Services:** The District will incur water/sewer utility expenditures related to district operations.

**Utility - Reclaimed:** The District may incur expenses related to the use of reclaimed water for irrigation.

**Aquatic Maintenance:** Expenses related to the care and maintenance of the lakes and ponds for the control of nuisance plant and algae species.

**Fountain Service Repairs & Maintenance:** The District may incur expenses related to maintaining the fountains within throughout the Parks & Recreational areas

**Lake/Pond Bank Maintenance:** The District may incur expenditures to maintain lake banks, etc. for the ponds and lakes within the District's boundaries, along with planting of beneficial aquatic plants, stocking of fish, mowing and landscaping of the banks as the District determines necessary.

**Wetland Monitoring & Maintenance:** The District may be required to provide for certain types of monitoring and maintenance activities for various wetlands and waterways by other governmental entities.

**Mitigation Area Monitoring & Maintenance:** The District may be required to provide for certain types of monitoring and maintenance activities for various mitigation areas by other governmental entities.

**Aquatic Plant Replacement:** The expenses related to replacing beneficial aquatic plants, which may or may not have been required by other governmental entities.

**General Liability Insurance:** The District will incur fees to insure items owned by the District for its general liability needs

**Property Insurance:** The District will incur fees to insure items owned by the District for its property needs

**Entry and Walls Maintenance:** The District will incur expenditures to maintain the entry monuments and the fencing.

**Landscape Maintenance:** The District will incur expenditures to maintain the rights-of-way, median strips, recreational facilities including pond banks, entryways, and similar planting areas within the District. These services include but are not limited to monthly landscape maintenance, fertilizer, pesticides, annuals, mulch, and irrigation repairs.

**Irrigation Maintenance:** The District will incur expenditures related to the maintenance of the irrigation systems.

**Irrigation Repairs:** The District will incur expenditures related to repairs of the irrigation systems.

**Landscape Replacement:** Expenditures related to replacement of turf, trees, shrubs etc.

**Field Services:** The District may contract for field management services to provide landscape maintenance oversight.

**Miscellaneous Fees:** The District may incur miscellaneous expenses that do not readily fit into defined categories in field operations.

**Gate Phone:** The District will incur telephone expenses if the District has gates that are to be opened and closed.

**Street/Parking Lot Sweeping:** The District may incur expenses related to street sweeping for roadways it owns or are owned by another governmental entity, for which it elects to maintain.

**Gate Facility Maintenance:** Expenses related to the ongoing repairs and maintenance of gates owned by the District if any.

**Sidewalk Repair & Maintenance:** Expenses related to sidewalks located in the right of way of streets the District may own if any.

**Roadway Repair & Maintenance:** Expenses related to the repair and maintenance of roadways owned by the District if any.

**Employees - Salaries:** The District may incur expenses for employees/staff members needed for the recreational facilities such as Clubhouse Staff.

**Employees - P/R Taxes:** This is the employer's portion of employment taxes such as FICA etc.

**Employee - Workers' Comp:** Fees related to obtaining workers compensation insurance.

**Management Contract:** The District may contract with a firm to provide for the oversight of its recreation facilities.

**Maintenance & Repair:** The District may incur expenses to maintain its recreation facilities.

**Facility Supplies:** The District may have facilities that required various supplies to operate.

**Gate Maintenance & Repairs:** Any ongoing gate repairs and maintenance would be included in this line item.

**Telephone, Fax, Internet:** The District may incur telephone, fax and internet expenses related to the recreational facilities.

**Office Supplies:** The District may have an office in its facilities which require various office related supplies.

**Clubhouse - Facility Janitorial Service:** Expenses related to the cleaning of the facility and related supplies.

**Pool Service Contract:** Expenses related to the maintenance of swimming pools and other water features.

**Pool Repairs:** Expenses related to the repair of swimming pools and other water features.

**Security System Monitoring & Maintenance:** The District may wish to install a security system for the clubhouse

**Clubhouse Miscellaneous Expense:** Expenses which may not fit into a defined category in this section of the budget

**Athletic/Park Court/Field Repairs:** Expense related to any facilities such as tennis, basketball etc.

**Trail/Bike Path Maintenance:** Expenses related to various types of trail or pathway systems the District may own, from hard surface to natural surfaces.

**Special Events:** Expenses related to functions such as holiday events for the public enjoyment

**Miscellaneous Fees:** Monies collected and allocated for fees that the District could incur throughout the year, which may not fit into any standard categories.

**Miscellaneous Contingency:** Monies collected and allocated for expenses that the District could incur throughout the year, which may not fit into any standard categories.

**Capital Outlay:** Monies collected and allocated for various projects as they relate to public improvements.

## RESERVE FUND BUDGET ACCOUNT CATEGORY DESCRIPTION

The Reserve Fund Budget Account Category Descriptions are subject to change at any time depending on its application to the District. Please note, not all Reserve Fund Budget Account Category Descriptions are applicable to the District indicated above. Uses of the descriptions contained herein are intended for general reference.

### REVENUES:

**Tax Roll:** The District levies Non-Ad Valorem Special Assessments on all of the assessable property within the District to pay for operating expenditures incurred during the Fiscal Year. The assessments may be collected in two ways. The first is by placing them on the County's Tax Roll, to be collected with the County's Annual Property Tax Billing. This method is only available to land properly platted within the time limits prescribed by the County. The second way is by Off Roll collection.

**Off Roll:** For lands not on the tax roll and that is by way of a direct bill from the District to the appropriate property owner.

**Developer Contributions:** The District may enter into a funding agreement and receive certain prescribed dollars from the Developer to off-set expenditures of the District.

**Miscellaneous Revenues:** The District may receive monies for the sale or provision of electronic access cards, entry decals etc.

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### EXPENDITURES:

**Capital Reserve:** Monies collected and allocated for the future repair and replacement of various capital improvements such as club facilities, swimming pools, athletic courts, roads, etc.

**Capital Outlay:** Monies collected and allocated for various projects as they relate to public improvements.

## DEBT SERVICE FUND BUDGET ACCOUNT CATEGORY DESCRIPTION

The Debt Service Fund Budget Account Category Descriptions are subject to change at any time depending on its application to the District. Please note, not all Debt Service Fund Budget Account Category Descriptions are applicable to the District indicated above. Uses of the descriptions contained herein are intended for general reference.

### REVENUES:

**Special Assessments:** The District may levy special assessments to repay the debt incurred by the sale of bonds to raise working capital for certain public improvements. The assessments may be collected in the same fashion as described in the Operations and Maintenance Assessments.

---

### EXPENDITURES – ADMINISTRATIVE:

**Bank Fees:** The District may incur bank service charges during the year.

**Debt Service Obligation:** This would be a combination of the principal and interest payment to satisfy the annual repayment of the bond issue debt.

**TAB 5**

**RESOLUTION 2026-05  
[FY 2027 ASSESSMENT RESOLUTION]**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE GRAMERCY FARMS COMMUNITY DEVELOPMENT DISTRICT PROVIDING FOR FUNDING FOR THE FY 2027 ADOPTED BUDGET(S); PROVIDING FOR THE COLLECTION AND ENFORCEMENT OF SPECIAL ASSESSMENTS, INCLUDING BUT NOT LIMITED TO PENALTIES AND INTEREST THEREON; CERTIFYING AN ASSESSMENT ROLL; PROVIDING FOR AMENDMENTS TO THE ASSESSMENT ROLL; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the Gramercy Farms Community Development District ("**District**") is a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, for the purpose of providing, operating and maintaining infrastructure improvements, facilities and services to the lands within the District, located in Osceola County, Florida ("**County**"); and

**WHEREAS**, the District has constructed or acquired various infrastructure improvements and provides certain services in accordance with the District's adopted capital improvement plan and Chapter 190, *Florida Statutes*; and

**WHEREAS**, for the fiscal year beginning October 1, 2026, and ending September 30, 2027 ("**FY 2027**"), the Board of Supervisors ("**Board**") of the District has determined to undertake various operations and maintenance and other activities described in the District's budget ("**Adopted Budget**"), attached hereto as **Exhibit A**; and

**WHEREAS**, pursuant to Chapter 190, *Florida Statutes*, the District may fund the Adopted Budget through the levy and imposition of special assessments on benefitted lands within the District and, regardless of the imposition method utilized by the District, under Florida law the District may collect such assessments by direct bill, tax roll, or in accordance with other collection measures provided by law; and

**WHEREAS**, in order to fund the District's Adopted Budget, the District's Board now desires to adopt this Resolution setting forth the means by which the District intends to fund its Adopted Budget.

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

1. **FUNDING.** The District's Board hereby authorizes the funding mechanisms for the Adopted Budget as provided further herein and as indicated in the Adopted Budget attached hereto as **Exhibit A** and the assessment roll attached hereto as **Exhibit B ("Assessment Roll")**.

2. **OPERATIONS AND MAINTENANCE ASSESSMENTS.**

a. **Benefit Findings.** The provision of the services, facilities, and operations as described in **Exhibit A** confers a special and peculiar benefit to the lands within the District, which benefit exceeds or equals the cost of the assessments. The allocation of the assessments to the specially benefitted lands is shown in **Exhibit A** and **Exhibit B** and is hereby found to be fair and reasonable.



7. **EFFECTIVE DATE.** This Resolution shall take effect upon the passage and adoption of this Resolution by the Board.

**PASSED AND ADOPTED** this 19<sup>th</sup> day of June, 2026.

ATTEST:

**GRAMERCY FARMS COMMUNITY  
DEVELOPMENT DISTRICT**

\_\_\_\_\_  
Secretary / Assistant Secretary

By: \_\_\_\_\_

Its: \_\_\_\_\_

**Exhibit A:** Budget  
**Exhibit B:** Assessment Roll



Rizzetta & Company



**Gramercy Farms  
Community Development  
District**

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**Adopted Budget  
for Fiscal Year  
2026-2027**

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**Adopted Budget**  
**Gramercy Farms Community Development District**  
 General Fund  
 Fiscal Year 2026/2027

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**Comments**

Chart of Accounts Classification	Actual YTD through 01/31/26	Projected Annual Totals 2025/2026	Annual Budget for 2025/2026	Projected Budget variance for 2025/2026	Budget for 2026/2027	Budget Increase (Decrease) vs 2025/2026
34 Public Officials Liability Insurance	\$ 4,634	\$ 4,634	\$ 4,400	\$ (234)	\$ 4,960	\$ 560
35 Trustees Fees	\$ 3,704	\$ 10,000	\$ 10,000	\$ -	\$ 10,000	\$ -
36 Website Hosting, Maintenance, Backup	\$ 784	\$ 3,500	\$ 5,700	\$ 2,200	\$ 5,700	\$ -
37 <b>Legal Counsel</b>						
38 District Counsel	\$ 1,893	\$ 10,000	\$ 10,000	\$ -	\$ 12,000	\$ 2,000
39						
<b>40 Administrative Subtotal</b>	<b>\$ 42,990</b>	<b>\$ 130,611</b>	<b>\$ 133,957</b>	<b>\$ 3,346</b>	<b>\$ 136,298</b>	<b>\$ 2,341</b>
41						
<b>42 EXPENDITURES - FIELD OPERATIONS</b>						
43						
<b>44 Electric Utility Services</b>						
45 Utility - Street Lights	\$ 73,903	\$ 221,709	\$ 240,000	\$ 18,291	\$ 240,000	\$ -
46 Utility Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>47 Water-Sewer Combination Services</b>						
48 Utility Services	\$ 2,623	\$ 7,869	\$ 6,000	\$ (1,869)	\$ 7,600	\$ 1,600
<b>49 Stormwater Control</b>						
50 Lake/Pond Bank Maintenance	\$ 5,000	\$ 15,000	\$ 15,000	\$ -	\$ 16,000	\$ 1,000
51 Wetland Mitigation	\$ 27,000	\$ 27,000	\$ 25,000	\$ (2,000)	\$ 30,000	\$ 5,000
<b>52 Other Physical Environment</b>						
53 Entry & Wall Maintenance	\$ -	\$ -	\$ 10,000	\$ 10,000	\$ 30,000	\$ 20,000
54 General Liability/Property Insurance	\$ 13,637	\$ 13,637	\$ 23,000	\$ 9,363	\$ 23,000	\$ -
55 Irrigation Maintenance & Repairs	\$ 240	\$ 12,000	\$ 15,000	\$ 3,000	\$ 15,000	\$ -
56 Landscape & Irrigation Maintenance	\$ 89,653	\$ 241,000	\$ 300,000	\$ 59,000	\$ 250,000	\$ (50,000)
57 Landscape Inspection Services	\$ 4,900	\$ 10,000	\$ 10,000	\$ -	\$ 10,000	\$ -
58 Landscape Replacement	\$ 12,005	\$ 36,015	\$ 58,000	\$ 21,985	\$ 58,000	\$ -
<b>59 Contingency</b>						
60 Field Services	\$ 9,400	\$ 28,200	\$ 31,800	\$ 3,600	\$ 31,800	\$ -
61 Miscellaneous Contingency	\$ 3,420	\$ 10,260	\$ 10,050	\$ (210)	\$ 12,299	\$ 2,249
62 Landscape Mulch	\$ 27,609	\$ 27,609	\$ 23,500	\$ (4,109)	\$ 27,610	\$ 4,110
63 Holiday Decor	\$ -	\$ -	\$ -	\$ -	\$ 3,700	\$ 3,700
<b>64 Field Operations Subtotal</b>	<b>\$ 269,390</b>	<b>\$ 650,299</b>	<b>\$ 767,350</b>	<b>\$ 117,051</b>	<b>\$ 755,009</b>	<b>\$ (16,041)</b>
65						

Accounting for 7% Increase
Current budget plus \$1.2k contract amount
Currently Exceeding budget
Currently performing under budget
Eliminate Line to condense budget
Accounting for 10% increase
Considering Wall Painting touch ups and pressure washing
Accounting for Amendment and Increase
Account for recurring services increase
Current Annual Pricing

**Adopted Budget**  
**Gramercy Farms Community Development District**  
 General Fund  
 Fiscal Year 2026/2027

3

Comments

Chart of Accounts Classification	Actual YTD through 01/31/26	Projected Annual Totals 2025/2026	Annual Budget for 2025/2026	Projected Budget variance for 2025/2026	Budget for 2026/2027	Budget Increase (Decrease) vs 2025/2026
66 TOTAL EXPENDITURES	\$ 312,380	\$ 780,910	\$ 901,307	\$ 120,397	\$ 891,307	\$ (13,700)

**Adopted Budget**  
**Gramercy Farms Community Development District**  
 Reserve Fund  
 Fiscal Year 2026/2027

Comments

Chart of Accounts Classification	Actual YTD through 01/31/26	Projected Annual Totals 2025/2026	Annual Budget for 2025/2026	Projected Budget variance for 2025/2026	Budget for 2026/2027	Budget Increase (Decrease) vs 2025/2026
1						
2	<b>ASSESSMENT REVENUES</b>					
3						
4	<i>Special Assessments</i>					
5	Tax Roll*	\$ -	\$ -	\$ 40,000	\$ (40,000)	\$ 50,000 \$ 10,000
6						
7	<b>Assessment Revenue Subtotal</b>	\$ -	\$ -	\$ 40,000	\$ (40,000)	\$ 50,000 \$ 10,000
8						
9	<b>OTHER REVENUES</b>					
10						
11	Balance Forward from Prior Year	\$ -	\$ -	\$ -	\$ -	\$ - \$ -
12						
13	<b>Other Revenue Subtotal</b>	\$ -	\$ -	\$ -	\$ -	\$ - \$ -
14						
15	<b>TOTAL REVENUES</b>	\$ -	\$ -	\$ 40,000	\$ (40,000)	\$ 50,000 \$ 10,000
16						
17	<b>EXPENDITURES</b>					
18						
19	<i>Contingency</i>					
20	Capital Reserves	\$ -	\$ -	\$ 40,000	\$ 40,000	\$ 50,000 \$ 10,000
21						
22	<b>TOTAL EXPENDITURES</b>	\$ -	\$ -	\$ 40,000	\$ 40,000	\$ 50,000 \$ 10,000
23						
24	<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	\$ -	\$ -	\$ -	\$ -	\$ - \$ -
25						

Pulling \$25k into GF for wall maintenance

**Gramercy Farms Community Development District**

**Debt Service**

Fiscal Year 2026/2027

Chart of Accounts Classification	Series 2011	Budget for 2026/2027
<b>REVENUES</b>		
Special Assessments		
Net Special Assessments <sup>(1)</sup>	\$494,404.96	\$494,404.96
<b>TOTAL REVENUES</b>	<b>\$494,404.96</b>	<b>\$494,404.96</b>
<b>EXPENDITURES</b>		
<b>Administrative</b>		
Debt Service Obligation	\$494,404.96	\$494,404.96
<b>Administrative Subtotal</b>	<b>\$494,404.96</b>	<b>\$494,404.96</b>
<b>TOTAL EXPENDITURES</b>	<b>\$494,404.96</b>	<b>\$494,404.96</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>\$0.00</b>	<b>\$0.00</b>

Osceola County Collection Costs (2%) and Early Payment Discounts (4.0%): 6.0%

**Gross assessments** **\$525,962.72**

**Notes:**

Tax Roll Collection Costs for Osceola County are 6.0% of Tax Roll. Budgeted net of tax roll assessments. See Assessment Table.

<sup>(1)</sup> Maximum Annual Debt Service less Prepaid Assessments received.

GRAMERCY FARMS COMMUNITY DEVELOPMENT DISTRICT  
FISCAL YEAR 2026/2027 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

<b>2026/2027 O&amp;M Budget:</b>		\$941,307.00	<b>2025/2026 O&amp;M Budget:</b>	\$941,307.00
Collection Cost @:	2%	\$20,027.81	<b>2026/2027 O&amp;M Budget:</b>	\$941,307.00
Early Payment Discount @:	4%	\$40,055.62		
<b>2026/2027 Total:</b>		<b>\$1,001,390.43</b>	<b>Total Difference:</b>	<b>\$0.00</b>

Lot Size	Assessment Breakdown	Per Unit Annual Assessment Comparison		Proposed Increase / Decrease	
		2025/2026	2026/2027	\$	%
<b>Townhome</b>	Series 2011 Debt Service	\$481.65	\$481.65	\$0.00	0.00%
	Operations & Maintenance	\$909.95	\$909.95	\$0.00	0.00%
	<b>Total</b>	<b>\$1,391.60</b>	<b>\$1,391.60</b>	<b>\$0.00</b>	<b>0.00%</b>
<b>Single Family 40'</b>	Series 2011 Debt Service	\$602.06	\$602.06	\$0.00	0.00%
	Operations & Maintenance	\$1,137.43	\$1,137.43	\$0.00	0.00%
	<b>Total</b>	<b>\$1,739.49</b>	<b>\$1,739.49</b>	<b>\$0.00</b>	<b>0.00%</b>
<b>Single Family 50'</b>	Series 2011 Debt Service	\$662.27	\$662.27	\$0.00	0.00%
	Operations & Maintenance	\$1,251.17	\$1,251.17	\$0.00	0.00%
	<b>Total</b>	<b>\$1,913.44</b>	<b>\$1,913.44</b>	<b>\$0.00</b>	<b>0.00%</b>
<b>Single Family 60'</b>	Series 2011 Debt Service	\$722.48	\$722.48	\$0.00	0.00%
	Operations & Maintenance	\$1,364.92	\$1,364.92	\$0.00	0.00%
	<b>Total</b>	<b>\$2,087.40</b>	<b>\$2,087.40</b>	<b>\$0.00</b>	<b>0.00%</b>

GRAMERCY FARMS COMMUNITY DEVELOPMENT DISTRICT  
FISCAL YEAR 2026/2027 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

<b>TOTAL O&amp;M BUDGET</b>		<b>\$941,307.00</b>
<b>COLLECTION COSTS @</b>	<b>2.0%</b>	<b>\$20,027.81</b>
<b>EARLY PAYMENT DISCOUNT @</b>	<b>4.0%</b>	<b>\$40,055.62</b>
<b>TOTAL O&amp;M ASSESSMENT</b>		<b><u>\$1,001,390.43</u></b>

UNITS ASSESSED		
LOT SIZE	O&M	SERIES 2011
		DEBT SERVICE <sup>(1)</sup>
Townhome	148	148
Single Family 40'	88	88
Single Family 50'	496	492
Single Family 60'	107	105
<b>Total</b>	<b><u>839</u></b>	<b><u>833</u></b>

ALLOCATION OF O&M ASSESSMENT			
EAU FACTOR	TOTAL	% TOTAL	TOTAL
	EAU's	EAU's	O&M BUDGET
0.80	118.40	13.45%	\$134,671.32
1.00	88.00	10.00%	\$100,093.55
1.10	545.60	61.97%	\$620,579.98
1.20	128.40	14.58%	\$146,045.58
	<b><u>880.40</u></b>	<b><u>100.00%</u></b>	<b><u>\$1,001,390.43</u></b>

PER LOT ANNUAL ASSESSMENT		
O&M	SERIES 2011	TOTAL <sup>(3)</sup>
	DEBT SERVICE <sup>(2)</sup>	
<b>\$909.95</b>	<b>\$481.65</b>	<b>\$1,391.60</b>
<b>\$1,137.43</b>	<b>\$602.06</b>	<b>\$1,739.49</b>
<b>\$1,251.17</b>	<b>\$662.27</b>	<b>\$1,913.44</b>
<b>\$1,364.92</b>	<b>\$722.48</b>	<b>\$2,087.40</b>

LESS: Osceola County Collection Costs (2%) and Early Payment Discounts (4%):

**(\$60,083.43)**

**Net Revenue to be Collected**

**\$941,307.00**

<sup>(1)</sup> Reflects the number of total lots with Series 2011 debt outstanding

<sup>(2)</sup> Annual debt service assessment per lot adopted in connection with the Series 2011 bond issue. Annual assessment includes principal, interest, Osceola County collection costs and early payment discounts.

<sup>(3)</sup> Annual assessment that will appear on November 2026 Osceola County property tax bill. Amount shown includes all applicable collection costs and early payment discounts (up to 4% if paid early).

**GENERAL FUND BUDGET**  
**ACCOUNT CATEGORY DESCRIPTION**

The General Fund Budget Account Category Descriptions are subject to change at any time depending on its application to the District. Please note, not all General Fund Budget Account Category Descriptions are applicable to the District indicated above. Uses of the descriptions contained herein are intended for general reference.

**REVENUES:**

**Interest Earnings:** The District may earn interest on its monies in the various operating accounts.

**Tax Roll:** The District levies Non-Ad Valorem Special Assessments on all of the assessable property within the District to pay for operating expenditures incurred during the Fiscal Year. The assessments may be collected in two ways. The first is by placing them on the County’s Tax Roll, to be collected with the County’s Annual Property Tax Billing. This method is only available to land properly platted within the time limits prescribed by the County. The second way is by Off Roll collection.

**Balance Forward:** Excess funds from prior fiscal year(s) that may be utilized to offset assessment revenue or utilized for a project or funding of a reserve.

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**EXPENDITURES – ADMINISTRATIVE:**

**Supervisor Fees:** The District may compensate its supervisors within the appropriate statutory limits of \$200.00 maximum per meeting within an annual cap of \$4,800.00 per supervisor.

**Administrative Services:** The District will incur expenditures for the day to today operation of District matters. These services include support for the District Management function, recording and preparation of meeting minutes, records retention and maintenance in accordance with Chapter 119, Florida Statutes, and the District's adopted Rules of Procedure, preparation and delivery of agenda, overnight deliveries, facsimiles and phone calls.

**District Management:** The District as required by statute, will contract with a firm to provide for management and administration of the District's day to day needs. These services include the conducting of board meetings, workshops, overall administration of District functions, all required state and local filings, preparation of annual budget, purchasing, risk management, preparing various resolutions and all other secretarial duties requested by the District throughout the year is also reflected in this amount.

**District Engineer:** The District's engineer provides general engineering services to the District. Among these services are attendance at and preparation for monthly board meetings, review of construction invoices and all other engineering services requested by the district throughout the year.

**Disclosure Report:** The District is required to file quarterly and annual disclosure reports, as required in the District's Master Trust Indenture, with the specified repositories. This is contracted out to a third party in compliance with the Trust Indenture.

**Trustee's Fees:** The District will incur annual trustee's fees upon the issuance of bonds for the oversight of the various accounts relating to the bond issues.

**Assessment Roll:** The District will contract with a firm to maintain the assessment roll and annually levy a Non-Ad Valorem assessment for operating and debt service expenses.

**Financial & Revenue Collections:** Services include all functions necessary for the timely billing and collection and reporting of District assessments in order to ensure adequate funds to meet the District's debt service and operations and maintenance obligations. These services include, but are not limited to, assessment roll preparation and certification, direct billings and funding request processing as well as responding to property owner questions regarding District assessments. This line item also includes the fees incurred for a Collection Agent to collect the funds for the principal and interest payment for its short-term bond issues and any other bond related collection needs. These funds are collected as prescribed in the Trust Indenture. The Collection Agent also provides for the release of liens on property after the full collection of bond debt levied on particular properties.

**Accounting Services:** Services include the preparation and delivery of the District's financial statements in accordance with Governmental Accounting Standards, accounts payable and accounts receivable functions, asset tracking, investment tracking, capital program administration and requisition processing, filing of annual reports required by the State of Florida and monitoring of trust account activity.

**Auditing Services:** The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting firm, once it reaches certain revenue and expenditure levels, or has issued bonds and incurred debt.

**Arbitrage Rebate Calculation:** The District is required to calculate the interest earned from bond proceeds each year pursuant to the Internal Revenue Code of 1986. The Rebate Analyst is required to verify that the District has not received earnings higher than the yield of the bonds.

**Travel:** Each Board Supervisor and the District Staff are entitled to reimbursement for travel expenses per Florida Statutes 190.006(8).

**Public Officials Liability Insurance:** The District will incur expenditures for public officials' liability insurance for the Board and Staff.

**Legal Advertising:** The District will incur expenditures related to legal advertising. The items for which the District will advertise include, but are not limited to meeting schedules, special meeting notices, and public hearings, bidding etc. for the District based on statutory guidelines

**Bank Fees:** The District will incur bank service charges during the year.

**Dues, Licenses & Fees:** The District is required to pay an annual fee to the Department of Economic Opportunity, along with other items which may require licenses or permits, etc.

**Miscellaneous Fees:** The District could incur miscellaneous fees throughout the year, which may not fit into any standard categories.

**Website Hosting, Maintenance and Email:** The District may incur fees as they relate to the development and ongoing maintenance of its own website along with possible email services if requested.

**District Counsel:** The District's legal counsel provides general legal services to the District. Among these services are attendance at and preparation for monthly board meetings, review of operating and maintenance contracts and all other legal services requested by the district throughout the year.

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## **EXPENDITURES - FIELD OPERATIONS:**

**Deputy Services:** The District may wish to contract with the local police agency to provide security for the District.

**Security Services and Patrols:** The District may wish to contract with a private company to provide security for the District.

**Electric Utility Services:** The District will incur electric utility expenditures for general purposes such as irrigation timers, lift station pumps, fountains, etc.

**Streetlights:** The District may have expenditures relating to streetlights throughout the community. These may be restricted to main arterial roads or in some cases to all streetlights within the District's boundaries.

**Utility - Recreation Facility:** The District may budget separately for its recreation and or amenity electric separately.

**Gas Utility Services:** The District may incur gas utility expenditures related to district operations at its facilities such as pool heat etc.

**Garbage - Recreation Facility:** The District will incur expenditures related to the removal of garbage and solid waste.

**Solid Waste Assessment Fee:** The District may have an assessment levied by another local government for solid waste, etc.

**Water-Sewer Utility Services:** The District will incur water/sewer utility expenditures related to district operations.

**Utility - Reclaimed:** The District may incur expenses related to the use of reclaimed water for irrigation.

**Aquatic Maintenance:** Expenses related to the care and maintenance of the lakes and ponds for the control of nuisance plant and algae species.

**Fountain Service Repairs & Maintenance:** The District may incur expenses related to maintaining the fountains within throughout the Parks & Recreational areas

**Lake/Pond Bank Maintenance:** The District may incur expenditures to maintain lake banks, etc. for the ponds and lakes within the District's boundaries, along with planting of beneficial aquatic plants, stocking of fish, mowing and landscaping of the banks as the District determines necessary.

**Wetland Monitoring & Maintenance:** The District may be required to provide for certain types of monitoring and maintenance activities for various wetlands and waterways by other governmental entities.

**Mitigation Area Monitoring & Maintenance:** The District may be required to provide for certain types of monitoring and maintenance activities for various mitigation areas by other governmental entities.

**Aquatic Plant Replacement:** The expenses related to replacing beneficial aquatic plants, which may or may not have been required by other governmental entities.

**General Liability Insurance:** The District will incur fees to insure items owned by the District for its general liability needs

**Property Insurance:** The District will incur fees to insure items owned by the District for its property needs

**Entry and Walls Maintenance:** The District will incur expenditures to maintain the entry monuments and the fencing.

**Landscape Maintenance:** The District will incur expenditures to maintain the rights-of-way, median strips, recreational facilities including pond banks, entryways, and similar planting areas within the District. These services include but are not limited to monthly landscape maintenance, fertilizer, pesticides, annuals, mulch, and irrigation repairs.

**Irrigation Maintenance:** The District will incur expenditures related to the maintenance of the irrigation systems.

**Irrigation Repairs:** The District will incur expenditures related to repairs of the irrigation systems.

**Landscape Replacement:** Expenditures related to replacement of turf, trees, shrubs etc.

**Field Services:** The District may contract for field management services to provide landscape maintenance oversight.

**Miscellaneous Fees:** The District may incur miscellaneous expenses that do not readily fit into defined categories in field operations.

**Gate Phone:** The District will incur telephone expenses if the District has gates that are to be opened and closed.

**Street/Parking Lot Sweeping:** The District may incur expenses related to street sweeping for roadways it owns or are owned by another governmental entity, for which it elects to maintain.

**Gate Facility Maintenance:** Expenses related to the ongoing repairs and maintenance of gates owned by the District if any.

**Sidewalk Repair & Maintenance:** Expenses related to sidewalks located in the right of way of streets the District may own if any.

**Roadway Repair & Maintenance:** Expenses related to the repair and maintenance of roadways owned by the District if any.

**Employees - Salaries:** The District may incur expenses for employees/staff members needed for the recreational facilities such as Clubhouse Staff.

**Employees - P/R Taxes:** This is the employer's portion of employment taxes such as FICA etc.

**Employee - Workers' Comp:** Fees related to obtaining workers compensation insurance.

**Management Contract:** The District may contract with a firm to provide for the oversight of its recreation facilities.

**Maintenance & Repair:** The District may incur expenses to maintain its recreation facilities.

**Facility Supplies:** The District may have facilities that required various supplies to operate.

**Gate Maintenance & Repairs:** Any ongoing gate repairs and maintenance would be included in this line item.

**Telephone, Fax, Internet:** The District may incur telephone, fax and internet expenses related to the recreational facilities.

**Office Supplies:** The District may have an office in its facilities which require various office related supplies.

**Clubhouse - Facility Janitorial Service:** Expenses related to the cleaning of the facility and related supplies.

**Pool Service Contract:** Expenses related to the maintenance of swimming pools and other water features.

**Pool Repairs:** Expenses related to the repair of swimming pools and other water features.

**Security System Monitoring & Maintenance:** The District may wish to install a security system for the clubhouse

**Clubhouse Miscellaneous Expense:** Expenses which may not fit into a defined category in this section of the budget

**Athletic/Park Court/Field Repairs:** Expense related to any facilities such as tennis, basketball etc.

**Trail/Bike Path Maintenance:** Expenses related to various types of trail or pathway systems the District may own, from hard surface to natural surfaces.

**Special Events:** Expenses related to functions such as holiday events for the public enjoyment

**Miscellaneous Fees:** Monies collected and allocated for fees that the District could incur throughout the year, which may not fit into any standard categories.

**Miscellaneous Contingency:** Monies collected and allocated for expenses that the District could incur throughout the year, which may not fit into any standard categories.

**Capital Outlay:** Monies collected and allocated for various projects as they relate to public improvements.

## RESERVE FUND BUDGET ACCOUNT CATEGORY DESCRIPTION

The Reserve Fund Budget Account Category Descriptions are subject to change at any time depending on its application to the District. Please note, not all Reserve Fund Budget Account Category Descriptions are applicable to the District indicated above. Uses of the descriptions contained herein are intended for general reference.

### REVENUES:

**Tax Roll:** The District levies Non-Ad Valorem Special Assessments on all of the assessable property within the District to pay for operating expenditures incurred during the Fiscal Year. The assessments may be collected in two ways. The first is by placing them on the County's Tax Roll, to be collected with the County's Annual Property Tax Billing. This method is only available to land properly platted within the time limits prescribed by the County. The second way is by Off Roll collection.

**Off Roll:** For lands not on the tax roll and that is by way of a direct bill from the District to the appropriate property owner.

**Developer Contributions:** The District may enter into a funding agreement and receive certain prescribed dollars from the Developer to off-set expenditures of the District.

**Miscellaneous Revenues:** The District may receive monies for the sale or provision of electronic access cards, entry decals etc.

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### EXPENDITURES:

**Capital Reserve:** Monies collected and allocated for the future repair and replacement of various capital improvements such as club facilities, swimming pools, athletic courts, roads, etc.

**Capital Outlay:** Monies collected and allocated for various projects as they relate to public improvements.

## DEBT SERVICE FUND BUDGET ACCOUNT CATEGORY DESCRIPTION

The Debt Service Fund Budget Account Category Descriptions are subject to change at any time depending on its application to the District. Please note, not all Debt Service Fund Budget Account Category Descriptions are applicable to the District indicated above. Uses of the descriptions contained herein are intended for general reference.

### REVENUES:

**Special Assessments:** The District may levy special assessments to repay the debt incurred by the sale of bonds to raise working capital for certain public improvements. The assessments may be collected in the same fashion as described in the Operations and Maintenance Assessments.

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### EXPENDITURES – ADMINISTRATIVE:

**Bank Fees:** The District may incur bank service charges during the year.

**Debt Service Obligation:** This would be a combination of the principal and interest payment to satisfy the annual repayment of the bond issue debt.