

North Loop

Community Development District

Adopted Budget
FY 2026–2027

Presented at the August 11, 2026 Meeting

**North Loop Community Development District
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**North Loop Community Development District
Fiscal Year 2027 Annual Budget
General Fund (Operations & Maintenance)**

Account Description	Actual FY 2024	Actual FY 2025	Adopted FY 2026	Actual Thru 6/30/26	Projected July- 9/30/2026	Total Projected FY 2026	Annual FY 2027 Budget
I. Revenue							
Operations & Maintenance Assessments - On-Roll	\$ -	\$ -	\$ 287,349	\$ 289,902	\$ -	\$ 289,902	\$ 338,702
Operations & Maintenance Assessments - Off-Roll	-	101,222	161,789	-	152,456	152,456	178,264
Operations & Maintenance Assessments - Lot Closings	106,787	111,455	-	8,297	-	8,297	-
Developer Funding Agreement	70,287	107,766	-	-	-	-	-
Interest	-	-	-	1,036	-	1,036	-
Total Revenue	177,074	320,443	449,138	299,234	152,456	451,691	516,967
II. Expenditures							
General Administrative							
P/R- Board of Supervisors	1,785	600	2,400	600	200	800	2,000
Payroll Taxes	122	46	184	46	15	61	153
Payroll Processing	200	150	715	150	50	200	736
Professional Services - Management Consulting Services	43,083	47,000	47,000	35,250	11,750	47,000	49,400
Professional Services - Auditing Services	-	3,900	-	-	-	-	4,900
Professional Services - Engineering Services	3,263	-	10,000	1,080	551	1,631	10,000
Professional Services - Legal Services	9,894	6,061	20,000	4,673	3,304	7,978	19,900
Legal Advertisements	929	567	4,500	317	431	748	4,500
Insurance	3,664	7,951	10,000	6,413	2,096	8,509	9,700
Regulatory & Permit Fees	175	175	175	175	-	175	175
Bank Fees	-	-	500	85	28	113	600
Postage & Printing	-	-	-	-	-	-	300
Website Compliance	1,515	879	2,015	1,511	504	2,015	1,515
Administrative Contingency	961	75	10,000	72	518	590	5,000
Total Administrative	65,591	67,404	107,489	50,372	19,448	69,820	108,880
Debt Administration							
Dissemination Agent	5,000	6,500	6,500	6,500	-	6,500	6,500
Trustee Fees	-	3,438	4,040	2,813	1,228	4,040	4,040
Arbitrage	-	-	475	-	475	475	475
Total Debt Administration	5,000	9,938	11,015	9,313	1,703	11,015	11,015
Physical Environment							
Utilities							
Electricity (Irrigation & Pond Pumps)	1,514	26,842	25,000	39,727	13,242	52,969	51,000
Water	-	-	-	4,514	1,505	6,019	1,200
Total Utilities	1,514	26,842	25,000	44,241	14,747	58,988	52,200

**North Loop Community Development District
Fiscal Year 2027 Annual Budget
General Fund (Operations & Maintenance)**

Account Description	Actual FY 2024	Actual FY 2025	Adopted FY 2026	Actual Thru 6/30/26	Projected July- 9/30/2026	Total Projected FY 2026	Annual FY 2027 Budget
Common Areas & Right of Ways							
Professional Services - Comprehensive Field Services	-	-	15,000	-	15,000	15,000	15,000
Contracts - Landscape Maintenance	-	118,075	147,733	82,728	27,576	110,304	147,733
Landscape Replacement & Replenishment	-	-	-	11,420	-	11,420	10,000
R&M - Irrigation	-	17,696	14,664	22,034	7,345	29,379	20,000
Total Common Areas & Right of Ways	-	135,771	177,397	116,182	49,921	166,103	192,733
Flood Control/Stormwater Management							
Contracts - Aquatic Maintenance	20,100	42,450	40,200	30,150	10,050	40,200	40,200
Contract- Pond Mowings	10,000	24,000	24,000	18,000	6,000	24,000	24,000
R&M - Fountain	-	2,463	5,000	2,082	694	2,775	5,000
Total Flood Control/Stormwater Management	30,100	68,913	69,200	50,232	16,744	66,975	69,200
Capital & Contingency Reserves							
Physical Environment Contingency	-	-	59,037	448	149	597	50,000
Total Capital & Contingency Reserves	-	-	59,037	448	149	597	50,000
Total Physical Environment	31,614	231,525	330,634	211,103	81,561	292,663	364,133
<u>Amenity Center Operations</u>							
Utility - Amenity Center Internet	-	-	-	951	210	1,161	839
Contract - Pool Service	-	-	-	18,469	5,400	23,869	21,600
Contract - Amenity Center Cleaning Services	-	-	-	7,182	2,100	9,282	8,400
Misc. Amenity Center Janitorial Supplies	-	-	-	1,275	425	1,700	2,100
Total Amenity Center Operations	-	-	-	27,877	8,135	36,012	32,939
Total Expenditures	102,205	308,866	449,138	298,664	110,846	409,510	516,967
Excess (Deficiency) of Revenues Over (Under) Expenditures	74,869	11,576	-	570	41,610	42,181	-
IV. <u>Net Change in Fund Balance</u>	74,869	11,576	-	570	41,610	42,181	-
Fund Balance - Beginning	1,254	76,122	87,698	87,698	-	87,698	129,879
Fund Balance - Ending	\$ 76,122	\$ 87,698	\$ 87,698	\$ 88,269	\$ 41,610	\$ 129,879	\$ 129,879

NORTH LOOP COMMUNITY DEVELOPMENT DISTRICT FY 2026 - 2027 BUDGET NARRATIVE

REVENUES

SPECIAL ASSESSMENTS - ON-ROLL

The District levies annual Non-Ad Valorem assessments on all assessable property within the District. These assessments are collected through the County Tax Roll and provide the primary funding source for Operations and Maintenance (O&M) expenditures.

EXPENDITURES

GENERAL ADMINISTRATIVE

P/R - BOARD OF SUPERVISORS

Chapter 190 of the Florida Statutes permits Board Supervisors to receive \$200 per meeting attended. The budget assumes full attendance at all scheduled meetings for the fiscal year.

PAYROLL TAXES

Provides funding for required taxes associated with administrative, operational, or field staff payroll. This includes taxes on regular wages, overtime, and bonuses.

PAYROLL PROCESSING

Covers the cost of administering payroll for Supervisor compensation. This includes routine processing for each payroll cycle and additional year-end reporting and compliance filings.

PROFESSIONAL SERVICES - MANAGEMENT CONSULTING SERVICES

The District receives Management, Accounting, Administrative, and Assessment services as part of the KAI Management Agreement. This line also includes IT-related costs for processing the District's financial activities such as accounts payable, financial reporting, and budgeting, with the budget based on contracted fees outlined in the agreement.

PROFESSIONAL SERVICES - AUDITING SERVICES

Covers the cost for the District's annual independent audit, required by Florida Statutes and the Rules of the Auditor General. The audit is conducted by the expected contracted auditing vendor in accordance with government auditing standards.

PROFESSIONAL SERVICES - ENGINEERING SERVICES

Provides funding for general engineering support to the District, including review of construction and maintenance activities, preparation for Board meetings, and general consultation. Services are provided by the expected contracted engineering vendor and the budget reflects expected usage and prior-year activity.

PROFESSIONAL SERVICES - LEGAL SERVICES

Covers the cost of general counsel services, including attendance at Board meetings, review of contracts and agreements, and legal guidance on District operations. Services are provided by Kutak Rock LLP and the budget reflects anticipated legal activity.

LEGAL ADVERTISEMENTS

Provides funding for legally required notices such as public meetings, budget hearings, and other formal disclosures. These notices are published in a local newspaper in accordance with statutory requirements to ensure public transparency and compliance with Florida law.

INSURANCE

Covers premiums for the District's general liability, public officials, and property coverage as required to protect District assets and operations. Coverage is placed with Egis Insurance Advisors and premiums are renewed annually based on current rates and exposures.

REGULATORY & PERMIT FEES

Covers the State of Florida's annual filing fee required to maintain the District's active status. This statutory fee is paid to the Department of Economic Opportunity or its successor agency.

BANK FEES

Charges associated with the District's bank accounts. These fees cover monthly account maintenance, transaction processing, and other banking services necessary for financial operations.

WEBSITE COMPLIANCE

The District is required by Florida law to post adopted budgets, meeting agendas, and other public records on a compliant website. ADA compliance services are provided by SchoolNow to maintain the District's public-records obligations.

ADMINISTRATIVE CONTINGENCY

Provides a reserve for unexpected administrative expenses or shortfalls in other administrative line items. This funding allows the District flexibility to address unforeseen needs without requiring a formal budget amendment.

DEBT ADMINISTRATION EXPENDITURES

DISSEMINATION AGENT

Provides for the continuing disclosure services required under Rule 15c2-12 of the Securities and Exchange Commission for District bonds. Services are provided by Kai Connected, LLC and include preparation and filing of required annual financial information and material event notices.

TRUSTEE FEES

Provides for the fees charged by the bond Trustee for administration of the District's bond indebtedness. Services are provided by Regions Bank and include trust accounting, disbursement, and reporting functions.

ARBITRAGE

Provides for arbitrage rebate calculation services required by the Internal Revenue Code for the District's tax-exempt bonds. These services are provided by Arbitrage Rebate Counselors, LLC on a recurring schedule over the life of the bonds.

PHYSICAL ENVIRONMENT EXPENDITURES

UTILITIES

ELECTRICITY (IRRIGATION & POND PUMPS)

Provides for electric utility service to power District-owned facilities such as irrigation systems, entry features, fountains, or other common area infrastructure. Service is billed by Florida Power & Light Company based on usage and applicable utility rates.

WATER

Covers the cost of water utility services necessary to operate irrigation systems, fountains, and other common area features maintained by the District. Service is provided by City of Punta Gorda and charged based on usage and prevailing utility rates.

COMMON AREAS & RIGHT OF WAYS

PROFESSIONAL SERVICES - COMPREHENSIVE FIELD SERVICES

Directs day-to-day operations and oversees the field services technician. Responsibilities include scheduling vendors, inspecting work, interacting with new homeowners, coordinating general security, and monitoring irrigation schedules. Services are performed by the expected contracted landscape field services vendor for an annual amount of \$15,000.

CONTRACTS - LANDSCAPE MAINTENANCE

Provides for the contracted landscape maintenance services for the District. Services are performed by the expected contracted landscape maintenance vendor for an annual amount of \$147,733 under the terms of the landscape maintenance agreement.

LANDSCAPE REPLACEMENT & REPLENISHMENT

Covers costs for the repair or replacement of landscaping materials outside of regular contractual services.

R&M - IRRIGATION

Provides funding for ongoing repair and maintenance of the District's irrigation system, including valve replacement, line repairs, controller adjustments, and related service needs. This amount has been estimated based on historical trends, projected service levels, and anticipated cost changes.

FLOOD CONTROL/STORMWATER MANAGEMENT

CONTRACTS - AQUATIC MAINTENANCE

Provides for the contracted treatment and maintenance of the District's stormwater ponds, lakes, and aquatic vegetation. Services may include algae control, shoreline management, water quality monitoring, and midge fly or invasive species treatment. Services are performed by Aquapreserve Inc. for an annual amount of \$40,200.

CONTRACT - POND MOWINGS

Provides for routine mowing and maintenance of the District's pond banks and adjacent vegetated buffers. Services are performed by Stark Sullen Grading Inc. for an annual amount of \$24,000.

R&M - FOUNTAIN

Provides funding for repairs and non-routine maintenance of the District's pond and lake fountains, including pump or aerator service, electrical work on fountain circuits, and minor remediation work.

CAPITAL & CONTINGENCY RESERVES

PHYSICAL ENVIRONMENT CONTINGENCY

Sets aside reserve funds to cover unforeseen or emergency repairs, cost overruns, or other unbudgeted physical environment expenses that may arise during the fiscal year.

AMENITY CENTER OPERATIONS

UTILITY - AMENITY CENTER INTERNET

Provides for internet and data-communication services supporting amenity-center operations such as point-of-sale systems, access control, and staff administrative work. Service is provided by Blue Stream Fiber on a recurring monthly schedule.

CONTRACTS - POOL SERVICE

Provides for a professional service vendor to clean, treat, and inspect the community pool on a routine basis to ensure compliance with health and safety standards. Services are performed by Clean Sweep Property Maintenance for an annual amount of \$21,600.

CONTRACTS - AMENITY CENTER CLEANING SERVICES

Provides for contracted cleaning and routine maintenance services at the amenity center. Services are performed by Clean Sweep Property Maintenance for an annual amount of \$8,400 and cover restrooms, lobby, fitness area, and common spaces.

MISC. AMENITY CENTER JANITORIAL SUPPLIES

Provides for the purchase of paper products, cleaning supplies, and other consumables required to support the regular cleaning and operation of the District's amenity center.

**North Loop Community Development District
Fiscal Year 2027 Annual Budget
Series 2023 Debt Service Fund**

Account Description	Actual FY 2025	Adopted FY 2026	Actual Thru 6/30/26	Projected July- 9/30/2026	Total Projected FY 2026	Annual FY 2027 Budget
I. Revenue						
Debt Service Assessments - On-Roll	\$ -	\$ 311,700	\$ 314,470	\$ -	\$ 314,470	\$ 487,199
Debt Service Assessments - Off-Roll	413,071	175,253	136,157	14,293	150,450	-
Debt Service Assessments - Lot Closings	87,900	-	9,000	-	9,000	-
Interest	22,336	-	13,793	-	13,793	-
Total Revenue	523,307	486,953	473,419	14,293	487,712	487,199
II. Expenditures						
Debt Service						
Principal Debt Retirement	75,000	80,000	80,000	-	80,000	85,000
Interest Expense	411,931	405,463	407,713	-	407,713	403,212
Total Debt Service	486,931	485,463	487,713	-	487,713	488,212
Total Expenditures	486,931	485,463	487,713	-	487,713	488,212
Excess (Deficiency) of Revenues Over (Under) Expenditures	36,376	1,491	(14,294)	14,293	(1)	(1,013)
III. Other Financing Sources (Uses)						
Interfund Transfer-In (Out)	-	-	(29,481)	-	(29,481)	-
Total Other Sources (Uses)	-	-	(29,481)	-	(29,481)	-
IV. Net Change in Fund Balance	36,376	1,491	(43,775)	14,293	(29,482)	(1,013)
Fund Balance - Beginning	538,963	575,338	575,338	-	575,338	545,857
Fund Balance - Ending	\$ 575,338	\$ 576,829	\$ 531,564	\$ 14,293	\$ 545,857	\$ 544,844

North Loop Community Development District
\$6,375,000 Special Assessment Bonds, Series 2023

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service	Total Bond Value
5/1/24			199,100	199,100	199,100	6,375,000
11/1/24			205,966	205,966		6,375,000
5/1/25	75,000	5.63%	205,966	280,966	486,932	6,300,000
11/1/25			203,856	203,856		6,300,000
5/1/26	80,000	5.63%	203,856	283,856	487,712	6,220,000
11/1/26			201,606	201,606		6,220,000
5/1/27	85,000	5.63%	201,606	286,606	488,212	6,135,000
11/1/27			199,216	199,216		6,135,000
5/1/28	90,000	5.63%	199,216	289,216	488,432	6,045,000
11/1/28			196,684	196,684		6,045,000
5/1/29	95,000	5.63%	196,684	291,684	488,368	5,950,000
11/1/29			194,013	194,013		5,950,000
5/1/30	100,000	5.63%	194,013	294,013	488,026	5,850,000
11/1/30			191,200	191,200		5,850,000
5/1/31	105,000	6.38%	191,200	296,200	487,400	5,745,000
11/1/31			187,853	187,853		5,745,000
5/1/32	110,000	6.38%	187,853	297,853	485,706	5,635,000
11/1/32			184,347	184,347		5,635,000
5/1/33	120,000	6.38%	184,347	304,347	488,694	5,515,000
11/1/33			180,522	180,522		5,515,000
5/1/34	130,000	6.38%	180,522	310,522	491,044	5,385,000
11/1/34			176,378	176,378		5,385,000
5/1/35	135,000	6.38%	176,378	311,378	487,756	5,250,000
11/1/35			172,075	172,075		5,250,000
5/1/36	145,000	6.38%	172,075	317,075	489,150	5,105,000
11/1/36			167,453	167,453		5,105,000
5/1/37	155,000	6.38%	167,453	322,453	489,906	4,950,000
11/1/37			162,513	162,513		4,950,000
5/1/38	165,000	6.38%	162,513	327,513	490,026	4,785,000
11/1/38			157,253	157,253		4,785,000
5/1/39	175,000	6.38%	157,253	332,253	489,506	4,610,000
11/1/39			151,675	151,675		4,610,000
5/1/40	185,000	6.38%	151,675	336,675	488,350	4,425,000
11/1/40			145,778	145,778		4,425,000
5/1/41	200,000	6.38%	145,778	345,778	491,556	4,225,000
11/1/41			139,403	139,403		4,225,000
5/1/42	215,000	6.38%	139,403	354,403	493,806	4,010,000
11/1/42			132,550	132,550		4,010,000
5/1/43	225,000	6.38%	132,550	357,550	490,100	3,785,000
11/1/43			125,378	125,378		3,785,000
5/1/44	240,000	6.63%	125,378	365,378	490,756	3,545,000
11/1/44			117,428	117,428		3,545,000
5/1/45	260,000	6.63%	117,428	377,428	494,856	3,285,000
11/1/45			108,816	108,816		3,285,000
5/1/46	275,000	6.63%	108,816	383,816	492,632	3,010,000
11/1/46			99,706	99,706		3,010,000
5/1/47	295,000	6.63%	99,706	394,706	494,412	2,715,000
11/1/47			89,934	89,934		2,715,000
5/1/48	315,000	6.63%	89,934	404,934	494,868	2,400,000
11/1/48			79,500	79,500		2,400,000
5/1/49	335,000	6.63%	79,500	414,500	494,000	2,065,000
11/1/49			68,403	68,403		2,065,000
5/1/50	360,000	6.63%	68,403	428,403	496,806	1,705,000
11/1/50			56,478	56,478		1,705,000
5/1/51	385,000	6.63%	56,478	441,478	497,956	1,320,000
11/1/51			43,725	43,725		1,320,000
5/1/52	410,000	6.63%	43,725	453,725	497,450	910,000
11/1/52			30,144	30,144		910,000
5/1/53	440,000	6.63%	30,144	470,144	500,288	470,000
11/1/53			15,569	15,569		470,000
5/1/54	470,000	6.63%	15,569	485,569	501,138	0
11/1/54				0		0
Total	6,375,000		8,569,944	14,944,944	14,944,944	

**North Loop Community Development District
Fiscal Year 2027 ERU Allocation & Assessment Summary Comparison**

AR = Total Expenditures - Net:	\$516,966.93	
Plus: Early Payment Discount (4.0%)	\$22,235.14	
Plus: County Collection Charges (3.0%)	\$16,676.35	
Total Expenditures - GROSS	\$555,878.42	[a]
Total ERU:	324.80	[b]
Total AR / ERU - GROSS (as if all On-Roll):	\$1,711.45	[a] / [b]
Total AR / ERU - NET:	\$1,591.65	

1. Equivalent Residential Unit (ERU) Allocation of Annual Operations and Maintenance Assessments

Product ¹	Units	ERU	Total ERU	% ERU	Net Assmt/Unit	Total Net Assmt	Gross Assmt/Unit	Total Gross Assmt
35'	144	0.70	100.80	31.03%	\$1,114.15	\$160,438.01	\$1,198.01	\$172,513.99
50'	224	1.00	224.00	68.97%	\$1,591.65	\$356,528.92	\$1,711.45	\$383,364.43
Total	368		324.80	100.00%		\$516,966.93		\$555,878.42

2. Assessment Comparison Summary By Fiscal Year

Product	Units	Operations & Maintenance ²			Series 2023 Debt Service ²			Total ²			
		FY 2027	FY 2026	% Change	FY 2027	FY 2026	% Change	FY 2027	FY 2026	\$ Change	% Change
35'	144	\$1,198.01	\$1,040.83	15%	\$1,129.03	\$1,129.03	0%	\$2,327.04	\$2,169.86	\$157.19	7%
50'	224	\$1,711.45	\$1,486.90	15%	\$1,612.90	\$1,612.90	0%	\$3,324.35	\$3,099.80	\$224.55	7%
Total	368										

1. The Product mix is subject to change at the Developer's discretion. Assessment categories shown as zero in a given Fiscal Year reflect Product types that did not exist in the prior year or were created in the current year.

2. The amounts shown are presented as if on roll and grossed up to account for collection costs and early payment discounts.

3. Developer will enter into an O&M deficit funding agreement for the FY 2026/2027 budget to cover any shortfalls in the FY 2026/2027 budget. Developer will fund budget deficits based on actual expenditures that exceed actual revenues as needed.