

**CORAL BAY OF LEE COUNTY
COMMUNITY DEVELOPMENT DISTRICT
PROPOSED BUDGET
FISCAL YEAR 2027**

**CORAL BAY OF LEE COUNTY
COMMUNITY DEVELOPMENT DISTRICT
TABLE OF CONTENTS**

<u>Description</u>	<u>Page Number(s)</u>
General Fund Budget	1
Definitions of General Fund Expenditures	2
Debt Service Fund Budget - Series 2022	3
Amortization Schedule - Series 2022	4 - 5
Debt Service Fund Budget - Series 2024	6
Amortization Schedule - Series 2024	7 - 8
Assessment Summary	9

**CORAL BAY OF LEE COUNTY
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2027**

	Fiscal Year 2026				Proposed Budget FY 2027
	Adopted Budget FY 2026	Actual through 3/31/2026	Projected through 9/30/2026	Total Actual & Projected	
REVENUES					
Assessment levy: on-roll - gross	\$ 99,494				\$ 99,490
Allowable discounts (4%)	(3,980)				(3,980)
Assessment levy: on-roll - net	<u>\$ 95,514</u>	<u>\$ 94,866</u>	<u>\$ 648</u>	<u>\$ 95,514</u>	<u>\$ 95,510</u>
Total revenues	<u>95,514</u>	<u>94,866</u>	<u>648</u>	<u>95,514</u>	<u>95,510</u>
EXPENDITURES					
Professional & administrative					
Management/accounting/recording	48,000	24,000	24,000	48,000	48,000
Legal	10,000	1,241	2,500	3,741	5,000
Engineering	2,000	-	2,000	2,000	2,000
Audit	7,500	-	7,500	7,500	7,500
Arbitrage rebate calculation	1,500	-	1,500	1,500	1,500
Dissemination agent	1,000	1,000	1,000	2,000	1,000
Trustee	8,500	-	8,500	8,500	8,500
Telephone	200	100	100	200	200
Postage	500	12	488	500	500
Printing & binding	500	250	250	500	500
Legal advertising	750	269	481	750	750
Annual special district fee	175	175	-	175	175
Insurance	6,584	5,732	-	5,732	6,300
Contingencies/bank charges	500	552	-	552	500
Website hosting & maintenance	705	705	-	705	705
Website ADA compliance	210	145	-	145	210
EMMA software services	1,000	1,000	-	1,000	1,000
Property appraiser and tax collector	1,750	1,488	262	1,750	1,750
Total expenditures	<u>91,374</u>	<u>36,669</u>	<u>48,581</u>	<u>85,250</u>	<u>86,090</u>
Excess/(deficiency) of revenues over/(under) expenditures	4,140	58,197	(47,933)	10,264	9,420
Fund balance - beginning (unaudited)	<u>21,602</u>	<u>31,232</u>	<u>89,429</u>	<u>31,232</u>	<u>41,496</u>
Fund balance - ending	<u><u>\$ 25,742</u></u>	<u><u>\$ 89,429</u></u>	<u><u>\$ 41,496</u></u>	<u><u>\$ 41,496</u></u>	<u><u>\$ 50,916</u></u>

**CORAL BAY OF LEE COUNTY
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Professional & administrative

Management/accounting/recording	\$ 48,000
<p>Wrathell, Hunt and Associates, LLC (WHA), specializes in managing community development districts by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all of the District's governmental requirements. WHA develops financing programs, administers the issuance of tax exempt bond financings, operates and maintains the assets of the community.</p>	
Legal	5,000
<p>General counsel and legal representation, which includes issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts.</p>	
Engineering	2,000
<p>The District's Engineer will provide construction and consulting services, to assist the District in crafting sustainable solutions to address the long term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.</p>	
Audit	7,500
<p>Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.</p>	
Arbitrage rebate calculation	1,500
<p>To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.</p>	
Dissemination agent	1,000
<p>The District must annually disseminate financial information in order to comply with the requirements of Rule 15c2-12 under the Securities Exchange Act of 1934. Wrathell, Hunt & Associates serves as dissemination agent.</p>	
Trustee	8,500
<p>Annual fee for the service provided by trustee, paying agent and registrar.</p>	
Telephone	200
<p>Telephone and fax machine.</p>	
Postage	500
<p>Mailing of agenda packages, overnight deliveries, correspondence, etc.</p>	
Printing & binding	500
<p>Letterhead, envelopes, copies, agenda packages</p>	
Legal advertising	750
<p>The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.</p>	
EXPENDITURES (continued)	
Annual special district fee	175
<p>Annual fee paid to the Florida Department of Economic Opportunity.</p>	
Insurance	6,300
<p>The District will obtain public officials and general liability insurance.</p>	
Contingencies/bank charges	500
<p>Bank charges and other miscellaneous expenses incurred during the year and automated AP routing etc.</p>	
Website hosting & maintenance	705
Website ADA compliance	210
EMMA software services	1,000
Property appraiser and tax collector	1,750
Total expenditures	<u><u>\$ 86,090</u></u>

**CORAL BAY OF LEE COUNTY
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2022
FISCAL YEAR 2027**

	Fiscal Year 2026				Proposed Budget FY 2027
	Adopted Budget FY 2026	Actual through 3/31/2026	Projected through 9/30/2026	Total Actual & Projected	
REVENUES					
Assessment levy: on-roll	\$ 281,300				\$ 281,300
Allowable discounts (4%)	(11,252)				(11,252)
Net assessment levy - on-roll	270,048	\$ 265,628	\$ 4,420	\$ 270,048	270,048
Interest	-	3,145	-	3,145	-
Total revenues	270,048	268,773	4,420	273,193	270,048
EXPENDITURES					
Debt service					
Principal	65,000	-	60,000	60,000	65,000
Interest	200,006	100,003	100,003	200,006	197,163
Total expenditures	265,006	100,003	160,003	260,006	262,163
Excess/(deficiency) of revenues over/(under) expenditures	5,042	168,770	(155,583)	13,187	7,885
Fund balance:					
Beginning fund balance (unaudited)	201,008	207,143	375,913	207,143	220,330
Ending fund balance (projected)	\$206,050	\$375,913	\$ 220,330	\$ 220,330	228,215
Use of fund balance:					
Debt service reserve account balance (required)					(66,105)
Interest expense - November 1, 2027					(97,159)
Projected fund balance surplus/(deficit) as of September 30, 2027					<u>\$ 64,951</u>

**CORAL BAY OF LEE COUNTY
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2022 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/25			100,003.13	100,003.13	3,670,000.00
05/01/26	65,000.00	4.375%	100,003.13	165,003.13	3,605,000.00
11/01/26			98,581.25	98,581.25	3,605,000.00
05/01/27	65,000.00	4.375%	98,581.25	163,581.25	3,540,000.00
11/01/27			97,159.38	97,159.38	3,540,000.00
05/01/28	70,000.00	4.750%	97,159.38	167,159.38	3,470,000.00
11/01/28			95,496.88	95,496.88	3,470,000.00
05/01/29	75,000.00	4.750%	95,496.88	170,496.88	3,395,000.00
11/01/29			93,715.63	93,715.63	3,395,000.00
05/01/30	75,000.00	4.750%	93,715.63	168,715.63	3,320,000.00
11/01/30			91,934.38	91,934.38	3,320,000.00
05/01/31	80,000.00	4.750%	91,934.38	171,934.38	3,240,000.00
11/01/31			90,034.38	90,034.38	3,240,000.00
05/01/32	85,000.00	4.750%	90,034.38	175,034.38	3,155,000.00
11/01/32			88,015.63	88,015.63	3,155,000.00
05/01/33	90,000.00	5.500%	88,015.63	178,015.63	3,065,000.00
11/01/33			85,540.63	85,540.63	3,065,000.00
05/01/34	95,000.00	5.500%	85,540.63	180,540.63	2,970,000.00
11/01/34			82,928.13	82,928.13	2,970,000.00
05/01/35	100,000.00	5.500%	82,928.13	182,928.13	2,870,000.00
11/01/35			80,178.13	80,178.13	2,870,000.00
05/01/36	105,000.00	5.500%	80,178.13	185,178.13	2,765,000.00
11/01/36			77,290.63	77,290.63	2,765,000.00
05/01/37	110,000.00	5.500%	77,290.63	187,290.63	2,655,000.00
11/01/37			74,265.63	74,265.63	2,655,000.00
05/01/38	115,000.00	5.500%	74,265.63	189,265.63	2,540,000.00
11/01/38			71,103.13	71,103.13	2,540,000.00
05/01/39	125,000.00	5.500%	71,103.13	196,103.13	2,415,000.00
11/01/39			67,665.63	67,665.63	2,415,000.00
05/01/40	130,000.00	5.500%	67,665.63	197,665.63	2,285,000.00
11/01/40			64,090.63	64,090.63	2,285,000.00
05/01/41	135,000.00	5.500%	64,090.63	199,090.63	2,150,000.00
11/01/41			60,378.13	60,378.13	2,150,000.00
05/01/42	145,000.00	5.500%	60,378.13	205,378.13	2,005,000.00
11/01/42			56,390.63	56,390.63	2,005,000.00
05/01/43	155,000.00	5.625%	56,390.63	211,390.63	1,850,000.00
11/01/43			52,031.25	52,031.25	1,850,000.00
05/01/44	165,000.00	5.625%	52,031.25	217,031.25	1,685,000.00
11/01/44			47,390.63	47,390.63	1,685,000.00
05/01/45	170,000.00	5.625%	47,390.63	217,390.63	1,515,000.00
11/01/45			42,609.38	42,609.38	1,515,000.00
05/01/46	180,000.00	5.625%	42,609.38	222,609.38	1,335,000.00
11/01/46			37,546.88	37,546.88	1,335,000.00
05/01/47	190,000.00	5.625%	37,546.88	227,546.88	1,145,000.00
11/01/47			32,203.13	32,203.13	1,145,000.00
05/01/48	205,000.00	5.625%	32,203.13	237,203.13	940,000.00
11/01/48			26,437.50	26,437.50	940,000.00
05/01/49	215,000.00	5.625%	26,437.50	241,437.50	725,000.00

11/01/49			20,390.63	20,390.63	725,000.00
05/01/50	230,000.00	5.625%	20,390.63	250,390.63	495,000.00
11/01/50			13,921.88	13,921.88	495,000.00
05/01/51	240,000.00	5.625%	13,921.88	253,921.88	255,000.00
11/01/51			7,171.88	7,171.88	255,000.00
05/01/52	255,000.00	5.625%	7,171.88	262,171.88	-
11/01/52					
Total	3,605,000.00		3,308,943.75	6,913,943.75	

**CORAL BAY OF LEE COUNTY
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2024
FISCAL YEAR 2027**

	Fiscal Year 2026			Total Actual & Projected	Proposed Budget FY 2027
	Adopted Budget FY 2026	Actual through 3/31/2026	Projected through 9/30/2026		
REVENUES					
Assessment levy: on-roll	\$ 414,840			\$ 398,246	\$ 414,840
Allowable discounts (4%)	(16,594)			(16,594)	(16,594)
Net assessment levy - on-roll	398,246	\$ 391,681	\$ 6,565	\$ 398,246	398,246
Interest	-	4,108	-	4,108	-
Total revenues	398,246	395,789	6,565	402,354	398,246
EXPENDITURES					
Debt service					
Principal	85,000	-	85,000	85,000	90,000
Interest	302,318	151,159	151,159	302,318	298,323
Total expenditures	387,318	151,159	236,159	387,318	388,323
Excess/(deficiency) of revenues over/(under) expenditures	10,928	244,630	(229,594)	15,036	9,923
Fund balance:					
Beginning fund balance (unaudited)	366,136	275,630	520,260	275,630	290,666
Ending fund balance (projected)	\$ 377,064	\$520,260	\$ 290,666	\$ 290,666	300,589
Use of fund balance:					
Debt service reserve account balance (required)					(98,011)
Interest expense - November 1, 2027					(147,046)
Projected fund balance surplus/(deficit) as of September 30, 2027					<u>\$ 55,532</u>

**CORAL BAY OF LEE COUNTY
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2024 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/25			151,158.75	151,158.75	5,650,000.00
05/01/26	85,000.00	4.700%	151,158.75	236,158.75	5,565,000.00
11/01/26			149,161.25	149,161.25	5,565,000.00
05/01/27	90,000.00	4.700%	149,161.25	239,161.25	5,475,000.00
11/01/27			147,046.25	147,046.25	5,475,000.00
05/01/28	95,000.00	4.700%	147,046.25	242,046.25	5,380,000.00
11/01/28			144,813.75	144,813.75	5,380,000.00
05/01/29	100,000.00	4.700%	144,813.75	244,813.75	5,280,000.00
11/01/29			142,463.75	142,463.75	5,280,000.00
05/01/30	105,000.00	4.700%	142,463.75	247,463.75	5,175,000.00
11/01/30			139,996.25	139,996.25	5,175,000.00
05/01/31	110,000.00	4.700%	139,996.25	249,996.25	5,065,000.00
11/01/31			137,411.25	137,411.25	5,065,000.00
05/01/32	115,000.00	5.250%	137,411.25	252,411.25	4,950,000.00
11/01/32			134,392.50	134,392.50	4,950,000.00
05/01/33	120,000.00	5.250%	134,392.50	254,392.50	4,830,000.00
11/01/33			131,242.50	131,242.50	4,830,000.00
05/01/34	130,000.00	5.250%	131,242.50	261,242.50	4,700,000.00
11/01/34			127,830.00	127,830.00	4,700,000.00
05/01/35	135,000.00	5.250%	127,830.00	262,830.00	4,565,000.00
11/01/35			124,286.25	124,286.25	4,565,000.00
05/01/36	145,000.00	5.250%	124,286.25	269,286.25	4,420,000.00
11/01/36			120,480.00	120,480.00	4,420,000.00
05/01/37	150,000.00	5.250%	120,480.00	270,480.00	4,270,000.00
11/01/37			116,542.50	116,542.50	4,270,000.00
05/01/38	160,000.00	5.250%	116,542.50	276,542.50	4,110,000.00
11/01/38			112,342.50	112,342.50	4,110,000.00
05/01/39	165,000.00	5.250%	112,342.50	277,342.50	3,945,000.00
11/01/39			108,011.25	108,011.25	3,945,000.00
05/01/40	175,000.00	5.250%	108,011.25	283,011.25	3,770,000.00
11/01/40			103,417.50	103,417.50	3,770,000.00
05/01/41	185,000.00	5.250%	103,417.50	288,417.50	3,585,000.00
11/01/41			98,561.25	98,561.25	3,585,000.00
05/01/42	195,000.00	5.250%	98,561.25	293,561.25	3,390,000.00
11/01/42			93,442.50	93,442.50	3,390,000.00
05/01/43	205,000.00	5.250%	93,442.50	298,442.50	3,185,000.00
11/01/43			88,061.25	88,061.25	3,185,000.00
05/01/44	215,000.00	5.250%	88,061.25	303,061.25	2,970,000.00
11/01/44			82,417.50	82,417.50	2,970,000.00
05/01/45	230,000.00	5.550%	82,417.50	312,417.50	2,740,000.00
11/01/45			76,035.00	76,035.00	2,740,000.00
05/01/46	240,000.00	5.550%	76,035.00	316,035.00	2,500,000.00
11/01/46			69,375.00	69,375.00	2,500,000.00
05/01/47	255,000.00	5.550%	69,375.00	324,375.00	2,245,000.00
11/01/47			62,298.75	62,298.75	2,245,000.00
05/01/48	270,000.00	5.550%	62,298.75	332,298.75	1,975,000.00
11/01/48			54,806.25	54,806.25	1,975,000.00
05/01/49	285,000.00	5.550%	54,806.25	339,806.25	1,690,000.00

11/01/49			46,897.50	46,897.50	1,690,000.00
05/01/50	300,000.00	5.550%	46,897.50	346,897.50	1,390,000.00
11/01/50			38,572.50	38,572.50	1,390,000.00
05/01/51	320,000.00	5.550%	38,572.50	358,572.50	1,070,000.00
11/01/51			29,692.50	29,692.50	1,070,000.00
05/01/52	340,000.00	5.550%	29,692.50	369,692.50	730,000.00
11/01/52			20,257.50	20,257.50	730,000.00
05/01/53	355,000.00	5.550%	20,257.50	375,257.50	375,000.00
11/01/53			10,406.25	10,406.25	375,000.00
05/01/54	375,000.00	5.550%	10,406.25	385,406.25	-
Total	5,650,000.00		5,722,840.00	11,372,840.00	

**CORAL BAY OF LEE COUNTY
COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT COMPARISON
PROJECTED FISCAL YEAR 2027 ASSESSMENTS**

On-roll Assessments						
<u>Product/Parcel</u>	<u>Units</u>		FY 2027 O&M Assessment per Unit	FY 2027 DS Assessment per Unit	FY 2027 Total Assessment per Unit	FY 2026 Total Assessment per Unit
<u>Assessment Area One</u>						
SF 40'	71	\$	189.87	\$ 1,190.69	\$ 1,380.56	\$ 1,380.56
SF 50'	107		189.87	1,488.36	1,678.23	1,678.23
SF 60'	21		189.87	1,786.03	1,975.90	1,975.90
Total	199					

On-Roll Assessments						
<u>Product/Parcel</u>	<u>Units</u>		FY 2027 O&M Assessment per Unit	FY 2027 DS Assessment per Unit	FY 2027 Total Assessment per Unit	FY 2026 Total Assessment per Unit
<u>Future Assessment Areas</u>						
SF 40'	237	\$	189.87	\$ 1,190.36	\$ 1,380.23	\$ 1,380.23
SF 50'	82		189.87	1,487.95	1,677.82	1,677.82
SF 60'	6		189.87	1,785.54	1,975.41	1,975.41
Total	325					