

Palm Gate

Community Development District

Approved Proposed Budget
FY 2026



Management Services - CDDs, LLC

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Palm Gate
Community Development District
Proposed Budget
General Fund

Description	Adopted Budget FY2025	Actuals Thru 3/31/25	Projected Next 6 Months	Projected Thru 9/30/25	Proposed Budget FY 2026
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REVENUES:

Special Assessments - Developer/On Roll	\$ 138,065	\$ 29,281	\$ 108,784	\$ 138,065	\$ 138,065
Interest income	-	-	-	-	-
Carry Forward Surplus	-	-	-	-	-
TOTAL REVENUES	\$ 138,065	\$ 29,281	\$ 108,784	\$ 138,065	\$ 138,065

EXPENDITURES:

Administrative

Engineering	\$ 4,000	\$ 69	\$ 3,931	\$ 4,000	\$ 4,000
Arbitrage Rebate	2,000	-	2,000	2,000	2,000
Dissemination Agent	2,400	1,200	1,200	2,400	2,400
Assessment Administration	2,000	-	2,000	2,000	2,000
Attorney	15,000	6,923	8,078	15,000	15,000
Annual Audit	5,000	-	5,000	5,000	5,000
Trustee Fees	3,500	-	3,500	3,500	3,500
Management Fees	38,000	19,000	19,000	38,000	38,000
Postage & Delivery	175	136	39	175	175
Printing & Binding	200	2	199	200	200
Insurance General Liability	6,000	5,000	1,000	6,000	6,000
Legal Advertising	1,200	-	1,200	1,200	1,200
Other Current Charges	150	34	116	150	150
Information Technology / Website Admin	3,200	1,600	1,600	3,200	3,200
Dues, Licenses & Subscriptions	175	175	-	175	175
TOTAL ADMINISTRATIVE	\$ 83,000	\$ 34,139	\$ 48,861	\$ 83,000	\$ 83,000

Operations & Maintenance

Field Expenditures

Drainage Clean Up	\$ 12,000	\$ -	\$ 12,000	\$ 12,000	\$ 12,000
Streetlighting	34,500	-	34,500	34,500	34,500
Stormwater Management System	4,000	-	4,000	4,000	4,000
Repairs & Maintenance	4,565	-	4,565	4,565	4,565
TOTAL FIELD EXPENDETURES	\$ 55,065	\$ -	\$ 55,065	\$ 55,065	\$ 55,065

TOTAL EXPENDITURES	\$ 138,065	\$ 34,139	\$ 103,926	\$ 138,065	\$ 138,065
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EXCESS REVENUES (EXPENDITURES)	\$ -	\$ (4,858)	\$ 4,858	\$ -	\$ (138,065)
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Tax Roll

	No. of Units*	521	
Gross O&M Per Unit		\$278.95	\$145,332.95
Less: Disc.& Coll. (5%)		\$13.95	\$7,267.95
Net O&M Per Unit		\$265.00	\$138,065.00

* Unit mix subject to change based on marketing and other factors.

Palm Gate
Community Development District
Budget Narrative
FY 2026

REVENUES

Developer Contributions/Maintenance Assessments

The District will levy a Non-Ad Valorem assessment on all the platted lots within the District to pay all of the operating expenses for the Fiscal Year in accordance with the adopted budget.

Interest

The District earns interest on the monthly average collected balance for each of their investment accounts.

Expenditures - Administrative

Engineering

The District's engineer will provide general engineering services to the District, i.e. attendance and preparation for monthly board meetings, review of invoices, and other specifically requested assignments.

Arbitrage Rebate

The District is required to have an annual arbitrage rebate calculation on the District's Bonds. The District has contracted with an LLS Tax Solutions to perform the calculations.

Dissemination Agent

The District is required by the Security and Exchange Commission to comply with Rule 15(c)(2)-12(b)(5), which relates to additional reporting requirements for un-rated bond issues.

Attorney

The District's Attorney, will be providing general legal services to the District, i.e., attendance and preparation for monthly Board meetings, review of contracts, review of agreements and resolutions, and other research assigned as directed by the Board of Supervisors and the District Manager.

Annual Audit

The District is required to conduct an annual audit of its financial records by an Independent Certified Public Accounting Firm. The budgeted amount for the fiscal year is based on contracted fees from the previous year engagement plus anticipated increase.

Trustee Fees

The District bonds will be held and administered by a Trustee. This represents the trustee annual fee.

Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Management Services-CDDs, LLC. The budgeted amount for the fiscal year is based on the contracted fees outlined in Exhibit "A" of the Management Agreement.

Information Technology/Website Maintenance

Per Chapter 2014-22, Laws of Florida, all Districts must have a website to provide detailed information on the CDD as well as links to useful websites regarding Compliance issues. This website will be maintained by MS-CDDs, LLC and updated monthly.

Palm Gate
Community Development District
Budget Narrative
FY 2026

Expenditures - Administrative (continued)
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Telephone

Actual charges for conference calls.

Postage and Delivery

Actual postage and/or freight used for District mailings including agenda packages, vendor checks and other correspondence.

Printing and Binding

Copies used in the preparation of agenda packages, required mailings, and other special projects.

Insurance General Liability

The District's General Liability & Public Officials Liability Insurance policy is with a qualified entity that specializes in providing insurance coverage to governmental agencies. The amount is based upon similar Community Development Districts.

Legal Advertising

The District is required to advertise various notices for monthly Board meetings and other public hearings in a newspaper of general circulation.

Other Current Charges

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

Due, Licenses & Subscriptions

The District is required to pay an annual fee to the Department of Economic Opportunity Community Affairs for \$175.

Expenditures – Field

Drainage Clean-Up

The cost to maintain drainage system of the Project.

Streetlighting

The cost to streetlighting in common areas.

Stormwater Management System

The cost to maintain the stormwater system within the District

Repairs & Maintenance

The cost of any necessary repairs or required maintenance within the District

Palm Gate
Community Development District
Proposed Budget
Debt Service Series 2025 Special Assessment Bonds

Description	Adopted Budget FY2025	Actuals Thru 3/31/25	Projected Next 6 Months	Projected Thru 9/30/25	Proposed Budget FY 2026
<u>REVENUES:</u>					
Special Assessments-On Roll	\$ -	\$ 140,244	\$ (140,244)	\$ -	\$ 559,554
Interest Earnings	-	-	-	-	-
Carry Forward Surplus ⁽¹⁾	-	-	-	-	(140,244)
TOTAL REVENUES	\$ -	\$ 140,244	\$ (140,244)	\$ -	\$ 419,310
<u>EXPENDITURES:</u>					
Interest - 12/15	\$ -	\$ -	\$ -	\$ 140,244	\$ -
Interest - 6/15	-	-	-	-	-
Principal - 6/15	-	-	-	-	-
TOTAL EXPENDITURES	\$ -	\$ -	\$ -	\$ 140,244	\$ -
<u>Other Sources/(Uses)</u>					
Interfund transfer In/(Out)	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL OTHER SOURCES/(USES)	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL EXPENDITURES	\$ -	\$ -	\$ -	\$ 140,244	\$ -
EXCESS REVENUES (EXPENDITURES)	\$ -	\$ 140,244	\$ (140,244)	\$ (140,244)	\$ 419,310

⁽¹⁾ Carry Forward is Net of Reserve Requirement ("NRR")

Max. Annual Debt Service	\$ 559,555
NRR 50% of MADS	<u>279,778</u>

Palm Gate
Community Development District
AMORTIZATION SCHEDULE
Debt Service Series 2025 Special Assessment Bonds

Period	Outstanding Balance	Coupons	Principal	Interest	Annual Debt Service
06/15/25	\$ 8,250,000		\$ -	\$ 140,244	
12/15/25	8,250,000			219,512	359,755.58
06/15/26	8,250,000	4.375%	120,000	219,512	
12/15/26	8,130,000			216,887	556,398.76
06/15/27	8,130,000	4.375%	125,000	216,887	
12/15/27	8,005,000			214,153	556,039.38
06/15/28	8,005,000	4.375%	130,000	214,153	
12/15/28	7,875,000			211,309	555,461.25
06/15/29	7,875,000	4.375%	140,000	211,309	
12/15/29	7,735,000			208,246	559,555.00
06/15/30	7,735,000	4.375%	145,000	208,246	
12/15/30	7,590,000			205,074	558,320.63
06/15/31	7,590,000	4.375%	150,000	205,074	
12/15/31	7,440,000			201,793	556,867.51
06/15/32	7,440,000	4.375%	155,000	201,793	
12/15/32	7,285,000			198,403	555,195.63
06/15/33	7,285,000	5.300%	165,000	198,403	
12/15/33	7,120,000			194,030	557,432.50
06/15/34	7,120,000	5.300%	175,000	194,030	
12/15/34	6,945,000			189,393	558,422.50
06/15/35	6,945,000	5.300%	185,000	189,393	
12/15/35	6,760,000			184,490	558,882.50
06/15/36	6,760,000	5.300%	195,000	184,490	
12/15/36	6,565,000			179,323	558,812.50
06/15/37	6,565,000	5.300%	205,000	179,323	
12/15/37	6,360,000			173,890	558,212.50
06/15/38	6,360,000	5.300%	215,000	173,890	
12/15/38	6,145,000			168,193	557,082.50
06/15/39	6,145,000	5.300%	225,000	168,193	
12/15/39	5,920,000			162,230	555,422.50
06/15/40	5,920,000	5.300%	240,000	162,230	
12/15/40	5,680,000			155,870	558,100.00
06/15/41	5,680,000	5.300%	250,000	155,870	
12/15/41	5,430,000			149,245	555,115.00
06/15/42	5,430,000	5.300%	265,000	149,245	
12/15/42	5,165,000			142,223	556,467.50
06/15/43	5,165,000	5.300%	280,000	142,223	
12/15/43	4,885,000			134,803	557,025.00
06/15/44	4,885,000	5.300%	295,000	134,803	
12/15/44	4,590,000			126,985	556,787.50
06/15/45	4,590,000	5.300%	310,000	126,985	
12/15/45	4,280,000			118,770	555,755.00
06/15/46	4,280,000	5.550%	330,000	118,770	
12/15/46	3,950,000			109,613	558,382.50
06/15/47	3,950,000	5.550%	350,000	109,613	
12/15/47	3,600,000			99,900	559,512.50
06/15/48	3,600,000	5.550%	365,000	99,900	
12/15/48	3,235,000			89,771	554,671.25
06/15/49	3,235,000	5.550%	390,000	89,771	
12/15/49	2,845,000			78,949	558,720.00
06/15/50	2,845,000	5.550%	410,000	78,949	
12/15/50	2,435,000			67,571	556,520.00
06/15/51	2,435,000	5.550%	435,000	67,571	
12/15/51	2,000,000			55,500	558,071.25
06/15/52	2,000,000	5.550%	460,000	55,500	
12/15/52	1,540,000			42,735	558,235.00

Palm Gate
Community Development District
AMORTIZATION SCHEDULE
Debt Service Series 2025 Special Assessment Bonds

Period	Outstanding Balance	Coupons	Principal	Interest	Annual Debt Service
06/15/53	1,540,000	5.550%	485,000	42,735	
12/15/53	1,055,000			29,276	557,011.25
06/15/54	1,055,000	5.550%	515,000	29,276	
12/15/54	540,000			14,985	559,261.25
06/15/55	540,000	5.550%	540,000	14,985	
12/15/55	540,000			-	554,985.00
Total			\$ 8,250,000	\$ 8,826,481	\$ 17,076,481

Palm Gate

Community Development District

Non-Ad Valorem Assessments Comparison

Fiscal Year 2026

Land Use	No. of Units*	Per Unit			Total Collections
		Gross O&M	Gross Debt	Atotal Assessment	
Villa	521	\$278.95	\$1,130.53	\$1,409.48	\$734,339.08
Totals	521	\$145,332.95	\$589,006.13		