

**SIMMONS VILLAGE NORTH
COMMUNITY DEVELOPMENT DISTRICT
PROPOSED BUDGET
FISCAL YEAR 2027**

**SIMMONS VILLAGE NORTH
COMMUNITY DEVELOPMENT DISTRICT
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**SIMMONS VILLAGE NORTH
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2027**

	Fiscal Year 2026				Proposed
	Amended Budget FY 2026	Actual Through 3/31/2026	Projected Through 9/30/2026	Total Actual & Projected	Budget FY 2027
REVENUES					
Assessment levy: on-roll - gross	\$ 417,037				\$ 425,202
Allowable discounts (4%)	(16,681)				(17,008)
Assessment levy: on-roll - net	400,356	\$ 76,636	\$ 323,720	\$ 400,356	408,194
Interest	-	1,675	(1,675)	-	-
Total revenues	400,356	78,311	322,045	400,356	408,194
EXPENDITURES					
Professional & administrative					
Management/accounting/recording	48,000	24,000	24,000	48,000	48,000
Legal	20,000	1,333	15,000	16,333	20,000
Engineering	3,000	1,630	1,370	3,000	3,000
Audit	6,000	-	6,000	6,000	6,000
Arbitrage rebate calculation	500	-	500	500	500
Dissemination agent	2,000	1,000	1,000	2,000	2,000
Trustee	6,500	4,256	2,244	6,500	6,500
Telephone	200	100	100	200	200
Postage	500	12	488	500	500
Printing & binding	500	250	250	500	500
Legal advertising	2,000	-	1,500	1,500	1,500
Annual special district fee	175	175	-	175	175
Insurance	7,225	5,732	1,493	7,225	6,400
EMMA software services	2,500	2,500	-	2,500	2,500
Contingencies/bank charges	1,500	666	834	1,500	1,500
Website hosting & maintenance	705	-	705	705	705
Website ADA compliance	210	-	210	210	210
Meeting room rental	-	-	-	-	2,000
Property appraiser and tax collector	8,341	1,532	6,809	8,341	8,504
Total professional & administrative	109,856	43,186	62,503	105,689	110,694

**SIMMONS VILLAGE NORTH
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2027**

	Fiscal Year 2026				Proposed
	Amended Budget FY 2026	Actual Through 3/31/2026	Projected Through 9/30/2026	Total Actual & Projected	Budget FY 2027
Field operations					
Landscape maintenance	115,500	58,678	56,822	115,500	120,000
Mulch	30,000	15,229	14,771	30,000	30,000
Irrigation repairs	5,000	1,124	3,876	5,000	5,000
Landscape replacement	5,000	-	5,000	5,000	5,000
Pressure washing	5,000	-	-	-	2,500
Holiday decorations	5,000	9,000	-	9,000	5,000
General repairs/supplies	10,000	-	5,000	5,000	10,000
Ponds & conservation areas	20,000	8,180	11,820	20,000	16,000
Irrigation pump maintenance					6,000
Property insurance	10,000	5,750	4,250	10,000	8,000
Utilities			-	-	
Electric- common area	5,000	2,545	2,455	5,000	5,000
Streetlights	80,000	32,420	45,000	77,420	85,000
Total field operations	290,500	132,926	148,994	281,920	297,500
Total expenditures	400,356	176,112	211,497	387,609	408,194
Excess/(deficiency) of revenues over/(under) expenditures	-	(97,801)	110,548	12,747	-
Fund balance - beginning (unaudited)	-	99,122	1,321	99,122	111,869
Fund balance - ending (projected)					
Unassigned	-	1,321	111,869	111,869	111,869
Fund balance - ending	\$ -	\$ 1,321	\$ 111,869	\$ 111,869	\$ 111,869

**SIMMONS VILLAGE NORTH
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Professional & administrative

Management/accounting/recording	\$ 48,000
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.	
Legal	20,000
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.	
Engineering	3,000
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.	
Audit	6,000
Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.	
Arbitrage rebate calculation	500
To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.	
Dissemination agent	2,000
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.	
Trustee	6,500
Annual fee for the service provided by trustee, paying agent and registrar.	
Telephone	200
Telephone and fax machine.	
Postage	500
Mailing of agenda packages, overnight deliveries, correspondence, etc.	
Printing & binding	500
Letterhead, envelopes, copies, agenda packages	
Legal advertising	1,500
The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.	
Annual special district fee	175
Annual fee paid to the Florida Department of Economic Opportunity.	
Insurance	6,400
The District will obtain public officials and general liability insurance.	
EMMA software services	2,500
Contingencies/bank charges	1,500
Bank charges and other miscellaneous expenses incurred during the year and automated AP routing etc.	
Website hosting & maintenance	705
Website ADA compliance	210
Meeting room rental	2,000
Property appraiser and tax collector	8,504

**SIMMONS VILLAGE NORTH
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES (continued)

Field operations

Landscape maintenance	120,000
Mulch	30,000
Irrigation repairs	5,000
Landscape replacement	5,000
Pressure washing	2,500
Holiday decorations	5,000
General repairs/supplies	10,000
Ponds & conservation areas	16,000
Irrigation pump maintenance	6,000
Property insurance	8,000

Utilities

Electric- common area	5,000
Streetlights	85,000
Total expenditures	<u><u>\$ 408,194</u></u>

**SIMMONS VILLAGE NORTH
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2023
FISCAL YEAR 2027**

	Fiscal Year 2026				Proposed Budget FY 2027
	Amended Budget FY 2026	Actual Through 3/31/2026	Projected Through 9/30/2026	Total Actual & Projected	
REVENUES					
Special assessment - on-roll	\$ 835,307	\$ -	\$ -	\$ -	\$ 835,307
Allowable discounts (4%)	(33,412)	-	-	-	(33,412)
Assessment levy: net	801,895	153,497	648,398	801,895	801,895
Interest	-	3,708	-	3,708	-
Total revenues	801,895	157,205	648,398	805,603	801,895
EXPENDITURES					
Debt service					
Principal	160,000	160,000	-	160,000	170,000
Interest	617,376	310,638	306,738	617,376	609,333
Tax collector	16,706	3,068	13,638	16,706	16,706
Total debt service	794,082	473,706	320,376	794,082	796,039
Excess/(deficiency) of revenues over/(under) expenditures	7,813	(316,501)	328,022	11,521	5,856
Fund balance:					
Beginning fund balance (unaudited)	-	485,843	169,342	485,843	497,364
Ending fund balance (projected)	\$ 7,813	\$ 169,342	\$ 497,364	\$ 497,364	503,220
Use of fund balance:					
Principal and Interest expense - November 1, 2027					(482,594)
Projected fund balance surplus/(deficit) as of September 30, 2027					\$ 20,626

**SIMMONS VILLAGE NORTH
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2023 BOND AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/26	170,000.00	4.875%	306,738.13	476,738.13	10,550,000.00
05/01/27			302,594.38	302,594.38	10,550,000.00
11/01/27	180,000.00	4.875%	302,594.38	482,594.38	10,370,000.00
05/01/28			298,206.88	298,206.88	10,370,000.00
11/01/28	185,000.00	4.875%	298,206.88	483,206.88	10,185,000.00
05/01/29			293,697.50	293,697.50	10,185,000.00
11/01/29	195,000.00	4.875%	293,697.50	488,697.50	9,990,000.00
05/01/30			288,944.38	288,944.38	9,990,000.00
11/01/30	205,000.00	4.875%	288,944.38	493,944.38	9,785,000.00
05/01/31			283,947.50	283,947.50	9,785,000.00
11/01/31	215,000.00	5.700%	283,947.50	498,947.50	9,570,000.00
05/01/32			277,820.00	277,820.00	9,570,000.00
11/01/32	225,000.00	5.700%	277,820.00	502,820.00	9,345,000.00
05/01/33			271,407.50	271,407.50	9,345,000.00
11/01/33	240,000.00	5.700%	271,407.50	511,407.50	9,105,000.00
05/01/34			264,567.50	264,567.50	9,105,000.00
11/01/34	255,000.00	5.700%	264,567.50	519,567.50	8,850,000.00
05/01/35			257,300.00	257,300.00	8,850,000.00
11/01/35	270,000.00	5.700%	257,300.00	527,300.00	8,580,000.00
05/01/36			249,605.00	249,605.00	8,580,000.00
11/01/36	285,000.00	5.700%	249,605.00	534,605.00	8,295,000.00
05/01/37			241,482.50	241,482.50	8,295,000.00
11/01/37	300,000.00	5.700%	241,482.50	541,482.50	7,995,000.00
05/01/38			232,932.50	232,932.50	7,995,000.00
11/01/38	315,000.00	5.700%	232,932.50	547,932.50	7,680,000.00
05/01/39			223,955.00	223,955.00	7,680,000.00
11/01/39	335,000.00	5.700%	223,955.00	558,955.00	7,345,000.00
05/01/40			214,407.50	214,407.50	7,345,000.00
11/01/40	355,000.00	5.700%	214,407.50	569,407.50	6,990,000.00
05/01/41			204,290.00	204,290.00	6,990,000.00
11/01/41	375,000.00	5.700%	204,290.00	579,290.00	6,615,000.00
05/01/42			193,602.50	193,602.50	6,615,000.00
11/01/42	395,000.00	5.700%	193,602.50	588,602.50	6,220,000.00
05/01/43			182,345.00	182,345.00	6,220,000.00
11/01/43	420,000.00	5.700%	182,345.00	602,345.00	5,800,000.00
05/01/44			170,375.00	170,375.00	5,800,000.00
11/01/44	440,000.00	5.875%	170,375.00	610,375.00	5,360,000.00

**SIMMONS VILLAGE NORTH
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2023 BOND AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
05/01/45			157,450.00	157,450.00	5,360,000.00
11/01/45	470,000.00	5.875%	157,450.00	627,450.00	4,890,000.00
05/01/46			143,643.75	143,643.75	4,890,000.00
11/01/46	495,000.00	5.875%	143,643.75	638,643.75	4,395,000.00
05/01/47			129,103.13	129,103.13	4,395,000.00
11/01/47	525,000.00	5.875%	129,103.13	654,103.13	3,870,000.00
05/01/48			113,681.25	113,681.25	3,870,000.00
11/01/48	555,000.00	5.875%	113,681.25	668,681.25	3,315,000.00
05/01/49			97,378.13	97,378.13	3,315,000.00
11/01/49	590,000.00	5.875%	97,378.13	687,378.13	2,725,000.00
05/01/50			80,046.88	80,046.88	2,725,000.00
11/01/50	625,000.00	5.875%	80,046.88	705,046.88	2,100,000.00
05/01/51			61,687.50	61,687.50	2,100,000.00
11/01/51	660,000.00	5.875%	61,687.50	721,687.50	1,440,000.00
05/01/52			42,300.00	42,300.00	1,440,000.00
11/01/52	700,000.00	5.875%	42,300.00	742,300.00	740,000.00
05/01/53			21,737.50	21,737.50	740,000.00
11/01/53	740,000.00	5.875%	21,737.50	761,737.50	-
Total	10,720,000.00		10,903,755.63	21,623,755.63	

**SIMMONS VILLAGE NORTH
COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT COMPARISON
PROJECTED FISCAL YEAR 2027 ASSESSMENTS**

On-Roll Assessments

Product/Parcel	Units	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>Spencer Glen North (Platted)</u>					
SF 50'	173	864.23	\$ 1,727.98	\$ 2,592.21	2,575.62
SF 60'	77	864.23	\$ 2,073.59	\$ 2,937.82	2,921.22
Total	250				

On-Roll Assessments

Product/Parcel	Units	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>Spencer Glen South (Platted)</u>					
SF 40'	120	\$ 864.23	\$ 1,382.39	\$ 2,246.63	\$ 2,230.03
SF 50'	122	864.23	1,727.98	2,592.21	2,575.62
Total	242				