

Pine Isle
Community Development District

Adopted Budget
FY 2027



Table of Contents

1	<u>General Fund</u>
2-3	<u>Narratives</u>
4	<u>Debt Service Fund Series 2021</u>
5	<u>Amortization Schedule Series 2021</u>
6	<u>Debt Service Fund Series 2023</u>
7	<u>Amortization Schedule Series 2023</u>
8	<u>Assessment Schedule</u>

Pine Isle
Community Development District
Adopted Budget
General Fund

Description	Adopted Budget FY2026	Actuals Thru 4/30/26	Projected Next 5 Months	Projected Thru 9/30/26	Adopted Budget FY 2027
<u>REVENUES:</u>					
Special Assessments - On Roll	\$ 89,923	\$ 88,532	\$ 1,391	\$ 89,923	\$ 128,760
Interest income	-	221	200	421	400
TOTAL REVENUES	\$89,923	\$88,753	\$1,591	\$90,344	\$129,160
<u>EXPENDITURES:</u>					
<u>Administrative</u>					
Supervisor Fees	\$ -	\$ -	\$ -	\$ -	\$ 12,000
FICA Taxes	-	-	-	-	918
Engineering	5,000	53	2,083	2,136	8,000
Attorney	9,400	7,240	3,917	11,157	12,000
Annual Audit	8,000	8,000	-	8,000	4,800
Assessment Administration	2,000	2,000	-	2,000	2,000
Arbitrage Rebate	550	550	-	550	550
Dissemination Agent	2,704	1,577	1,127	2,704	2,866
Trustee Fees	8,691	8,691	-	8,691	8,691
Management Fees	31,458	18,351	13,108	31,458	33,345
Information Technology	1,298	757	541	1,298	1,376
Website Maintenance	1,190	694	496	1,190	1,261
Postage & Delivery	500	99	208	308	500
Insurance General Liability	7,041	6,163	-	6,163	6,779
Printing & Binding	100	4	42	46	100
Legal Advertising	2,000	2,381	833	3,214	3,000
Other Current Charges	1,001	1,086	417	1,503	1,500
Office Supplies	50	-	21	21	50
Dues, Licenses & Subscriptions	175	175	-	175	175
TOTAL ADMINISTRATIVE	\$81,157	\$57,821	\$22,792	\$80,613	\$99,912
<i>Operations & Maintenance</i>					
<u>Field Expenditures</u>					
Repairs & Maintenance	\$ 2,500	\$ -	\$ 1,250	\$ 1,250	\$ 2,500
Drainage Maintenance	-	-	-	-	14,874
Roadway Maintenance	-	-	-	-	11,874
Contingency	6,266	-	3,133	3,133	-
TOTAL FIELD EXPENDITURES	\$8,766	\$-	\$4,383	\$4,383	\$29,248
TOTAL EXPENDITURES	\$89,923	\$57,821	\$27,175	\$84,996	\$129,160
EXCESS REVENUES (EXPENDITURES)	\$-	\$30,932	\$(25,584)	\$5,348	\$-

Pine Isle

Community Development District

Budget Narrative

REVENUES

Special Assessments - On Roll

The District will levy a Non-Ad Valorem assessment on all sold and platted parcels within the District in order to pay for the operating expenditures during the Fiscal Year.

Interest

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

Expenditures - Administrative

Supervisors Fees

Chapter 190 of the Florida Statutes allows for members of the Board of Supervisors to be compensated \$200 per meeting in which they attend. The budgeted amount for the fiscal year is based on all supervisors attending meetings.

FICA Taxes

Payroll taxes on Board of Supervisor's compensation. The budgeted amount for the fiscal year is calculated at 7.65% of the total Board of Supervisor's payroll expenditures.

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.

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.

Assessment Administration

GMS SF, LLC provides assessment services for closing lot sales, assessment roll services with the local Tax Collector and financial advisory services.

Arbitrage Rebate

The District is required to have an annual arbitrage rebate calculation on the District's Bonds. The District will contract with an independent auditing firm 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.

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 Governmental Management Services-South Florida, LLC. The budgeted amount for the fiscal year is based on the contracted fees outlined in Exhibit "A" of the Management Agreement.

Information Technology

The District processes all of its financial activities, i.e. accounts payable, financial statements, etc. on a main frame computer leased by Governmental Management Services – South Florida, LLC.

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 GMS-SF, LLC and updated monthly.

Pine Isle
Community Development District
Budget Narrative

Expenditures - Administrative (continued)
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Postage and Delivery

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

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.

Printing and Binding

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

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.

Office Supplies

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

Due, Licenses & Subscriptions

The District is required to pay an annual fee to the FloridaCommerce for \$175.

Expenditures - Field

Repairs & Maintenance

Repairs and maintenance within the District.

Drainage Maintenance

Represents any expenditures related to drainage within the CDD.

Roadway Maintenance

The District will contract a company for the repair of the streets within the district.

Contingency

Represents an unanticipated cost associated with the operation and maintenance of the District's field operations.

Pine Isle
Community Development District
Adopted Budget
Debt Service Series 2021 Special Assessment Bonds

Description	Adopted Budget FY2026	Actuals Thru 4/30/26	Projected Next 5 Months	Projected Thru 9/30/26	Adopted Budget FY 2027
REVENUES:					
Special Assessments-On Roll	\$ 576,073	\$ 561,779	\$ 14,294	\$ 576,073	\$ 576,073
Interest Earnings	20,000	16,283	10,000	26,283	20,000
Carry Forward Surplus ⁽¹⁾	486,650	487,734	-	487,734	518,818
TOTAL REVENUES	\$1,082,723	\$1,065,796	\$24,294	\$1,090,089	\$1,114,891
EXPENDITURES:					
Interest - 12/15	\$ 169,228	\$ 169,228	\$ -	\$ 169,228	\$ 166,497
Principal - 12/15	230,000	230,000	-	230,000	235,000
Interest - 06/15	166,497	-	166,497	166,497	163,706
TOTAL EXPENDITURES	\$565,725	\$399,228	\$166,497	\$565,725	\$565,203
Other Sources/(Uses)					
Interfund transfer In/(Out)	\$ -	\$ (5,546)	\$ -	\$ (5,546)	\$ -
TOTAL OTHER SOURCES/(USES)	\$-	\$(5,546)	\$-	\$(5,546)	\$-
TOTAL EXPENDITURES	\$565,725	\$404,775	\$166,497	\$571,271	\$565,203
EXCESS REVENUES (EXPENDITURES)	\$516,998	\$661,021	\$(142,203)	\$518,818	\$549,687

⁽¹⁾ Carry Forward is Net of Reserve Requirement

Interest Due 12/15/27	\$163,706
Principal Due 12/15/27	\$240,000
	<u>\$403,706</u>

Pine Isle
Community Development District
AMORTIZATION SCHEDULE
Debt Service Series 2021 Special Assessment Bonds

Period	Outstanding Balance	Coupons	Principal	Interest	Annual Debt Service
06/15/26	9,345,000	2.375%	-	166,496.88	-
12/15/26	9,345,000	2.375%	235,000	166,496.88	567,994
06/15/27	9,110,000	3.000%	-	163,706.25	-
12/15/27	9,110,000	3.000%	240,000	163,706.25	567,413
06/15/28	8,870,000	3.000%	-	160,106.25	-
12/15/28	8,870,000	3.000%	250,000	160,106.25	570,213
06/15/29	8,620,000	3.000%	-	156,356.25	-
12/15/29	8,620,000	3.000%	255,000	156,356.25	567,713
06/15/30	8,365,000	3.000%	-	152,531.25	-
12/15/30	8,365,000	3.000%	265,000	152,531.25	570,063
06/15/31	8,100,000	3.000%	-	148,556.25	-
12/15/31	8,100,000	3.000%	270,000	148,556.25	567,113
06/15/32	7,830,000	3.250%	-	144,506.25	-
12/15/32	7,830,000	3.250%	280,000	144,506.25	569,013
06/15/33	7,550,000	3.250%	-	139,956.25	-
12/15/33	7,550,000	3.250%	290,000	139,956.25	569,913
06/15/34	7,260,000	3.250%	-	135,243.75	-
12/15/34	7,260,000	3.250%	295,000	135,243.75	565,488
06/15/35	6,965,000	3.250%	-	130,450.00	-
12/15/35	6,965,000	3.250%	305,000	130,450.00	565,900
06/15/36	6,660,000	3.250%	-	125,493.75	-
12/15/36	6,660,000	3.250%	315,000	125,493.75	565,988
06/15/37	6,345,000	3.250%	-	120,375.00	-
12/15/37	6,345,000	3.250%	325,000	120,375.00	565,750
06/15/38	6,020,000	3.250%	-	115,093.75	-
12/15/38	6,020,000	3.250%	335,000	115,093.75	565,188
06/15/39	5,685,000	3.250%	-	109,650.00	-
12/15/39	5,685,000	3.250%	350,000	109,650.00	569,300
06/15/40	5,335,000	3.250%	-	103,962.50	-
12/15/40	5,335,000	3.250%	360,000	103,962.50	567,925
06/15/41	4,975,000	3.250%	-	98,112.50	-
12/15/41	4,975,000	3.250%	370,000	98,112.50	566,225
06/15/42	4,605,000	4.000%	-	92,100.00	-
12/15/42	4,605,000	4.000%	385,000	92,100.00	569,200
06/15/43	4,220,000	4.000%	-	84,400.00	-
12/15/43	4,220,000	4.000%	400,000	84,400.00	568,800
06/15/44	3,820,000	4.000%	-	76,400.00	-
12/15/44	3,820,000	4.000%	415,000	76,400.00	567,800
06/15/45	3,405,000	4.000%	-	68,100.00	-
12/15/45	3,405,000	4.000%	430,000	68,100.00	566,200
06/15/46	2,975,000	4.000%	-	59,500.00	-
12/15/46	2,975,000	4.000%	450,000	59,500.00	569,000
06/15/47	2,525,000	4.000%	-	50,500.00	-
12/15/47	2,525,000	4.000%	465,000	50,500.00	566,000
06/15/48	2,060,000	4.000%	-	41,200.00	-
12/15/48	2,060,000	4.000%	485,000	41,200.00	567,400
06/15/49	1,575,000	4.000%	-	31,500.00	-
12/15/49	1,575,000	4.000%	505,000	31,500.00	568,000
06/15/50	1,070,000	4.000%	-	21,400.00	-
12/15/50	1,070,000	4.000%	525,000	21,400.00	567,800
06/15/51	545,000	4.000%	-	10,900.00	-
12/15/51	545,000	4.000%	545,000	10,900.00	566,800
Total			\$9,345,000	\$5,413,194	\$14,758,194

Pine Isle
Community Development District
Adopted Budget
Debt Service Series 2023 Special Assessment Bonds

Description	Adopted Budget FY2026	Actuals Thru 4/30/26	Projected Next 5 Months	Projected Thru 9/30/26	Adopted Budget FY 2027
<u>REVENUES:</u>					
Special Assessments-On Roll	\$ 113,222	\$ 110,412	\$ 2,809	\$ 113,222	\$ 113,222
Interest Earnings	2,000	2,718	1,000	3,718	2,000
Carry Forward Surplus ⁽¹⁾	53,829	53,767	-	53,767	59,306
TOTAL REVENUES	\$169,051	\$166,897	\$3,809	\$170,707	\$174,528
<u>EXPENDITURES:</u>					
Interest - 12/15	\$ 42,650	\$ 42,650	\$ -	\$ 42,650	\$ 42,088
Principal - 06/15	25,000	-	25,000	25,000	25,000
Interest - 06/15	42,650	-	42,650	42,650	42,088
TOTAL EXPENDITURES	\$110,300	\$42,650	\$67,650	\$110,300	\$109,175
<u>Other Sources/(Uses)</u>					
Interfund transfer In/(Out)	\$ -	\$ (1,100)	\$ -	\$ (1,100)	\$ -
TOTAL OTHER SOURCES/(USES)	\$-	\$(1,100)	\$-	\$(1,100)	\$-
TOTAL EXPENDITURES	\$110,300	\$43,750	\$67,650	\$111,400	\$109,175
EXCESS REVENUES (EXPENDITURES)	\$58,751	\$123,147	\$(63,841)	\$59,306	\$65,353

⁽¹⁾ Carry Forward is Net of Reserve Requirement

Interest Due 12/15/27	\$41,525
	<u>\$41,525</u>

Pine Isle
Community Development District
AMORTIZATION SCHEDULE
Debt Service Series 2023 Special Assessment Bonds

Period	Outstanding Balance	Coupons	Principal	Interest	Annual Debt Service
06/15/26	1,590,000	4.500%	25,000	\$42,650.00	
12/15/26	1,565,000	4.500%	-	\$42,087.50	\$109,738
06/15/27	1,565,000	4.500%	25,000	\$42,087.50	
12/15/27	1,540,000	4.500%	-	\$41,525.00	\$108,613
06/15/28	1,540,000	4.500%	30,000	\$41,525.00	
12/15/28	1,510,000	4.500%	-	\$40,850.00	\$112,375
06/15/29	1,510,000	4.500%	30,000	\$40,850.00	
12/15/29	1,480,000	4.500%	-	\$40,175.00	\$111,025
06/15/30	1,480,000	4.500%	30,000	\$40,175.00	
12/15/30	1,450,000	4.500%	-	\$39,500.00	\$109,675
06/15/31	1,450,000	5.375%	30,000	\$39,500.00	
12/15/31	1,420,000	5.375%	-	\$38,693.75	\$108,194
06/15/32	1,420,000	5.375%	35,000	\$38,693.75	
12/15/32	1,385,000	5.375%	-	\$37,753.13	\$111,447
06/15/33	1,385,000	5.375%	35,000	\$37,753.13	
12/15/33	1,350,000	5.375%	-	\$36,812.50	\$109,566
06/15/34	1,350,000	5.375%	40,000	\$36,812.50	
12/15/34	1,310,000	5.375%	-	\$35,737.50	\$112,550
06/15/35	1,310,000	5.375%	40,000	\$35,737.50	
12/15/35	1,270,000	5.375%	-	\$34,662.50	\$110,400
06/15/36	1,270,000	5.375%	45,000	\$34,662.50	
12/15/36	1,225,000	5.375%	-	\$33,453.13	\$113,116
06/15/37	1,225,000	5.375%	45,000	\$33,453.13	
12/15/37	1,180,000	5.375%	-	\$32,243.75	\$110,697
06/15/38	1,180,000	5.375%	50,000	\$32,243.75	
12/15/38	1,130,000	5.375%	-	\$30,900.00	\$113,144
06/15/39	1,130,000	5.375%	50,000	\$30,900.00	
12/15/39	1,080,000	5.375%	-	\$29,556.25	\$110,456
06/15/40	1,080,000	5.375%	55,000	\$29,556.25	
12/15/40	1,025,000	5.375%	-	\$28,078.13	\$112,634
06/15/41	1,025,000	5.375%	55,000	\$28,078.13	
12/15/41	970,000	5.375%	-	\$26,600.00	\$109,678
06/15/42	970,000	5.375%	60,000	\$26,600.00	
12/15/42	910,000	5.375%	-	\$24,987.50	\$111,588
06/15/43	910,000	5.375%	60,000	\$24,987.50	
12/15/43	850,000	5.375%	-	\$23,375.00	\$108,363
06/15/44	850,000	5.500%	65,000	\$23,375.00	
12/15/44	785,000	5.500%	-	\$21,587.50	\$109,963
06/15/45	785,000	5.500%	70,000	\$21,587.50	
12/15/45	715,000	5.500%	-	\$19,662.50	\$111,250
06/15/46	715,000	5.500%	75,000	\$19,662.50	
12/15/46	640,000	5.500%	-	\$17,600.00	\$112,263
06/15/47	640,000	5.500%	80,000	\$17,600.00	
12/15/47	560,000	5.500%	-	\$15,400.00	\$113,000
06/15/48	560,000	5.500%	80,000	\$15,400.00	
12/15/48	480,000	5.500%	-	\$13,200.00	\$108,600
06/15/49	480,000	5.500%	85,000	\$13,200.00	
12/15/49	395,000	5.500%	-	\$10,862.50	\$109,063
06/15/50	395,000	5.500%	90,000	\$10,862.50	
12/15/50	305,000	5.500%	-	\$8,387.50	\$109,250
06/15/51	305,000	5.500%	95,000	\$8,387.50	
12/15/51	210,000	5.500%	-	\$5,775.00	\$109,163
06/15/52	210,000	5.500%	100,000	\$5,775.00	
12/15/52	110,000	5.500%	-	\$3,025.00	\$108,800
06/15/53	110,000	5.500%	110,000	\$3,025.00	\$113,025
Total			\$1,590,000	\$1,507,631	\$3,097,631

Pine Isle
Community Development District
Non-Ad Valorem Assessments Comparison
2026-2027

Neighborhood	O&M Units	Bonds Units	Annual Maintenance Assessments			Annual Debt Assessments			Total Assessed Per Unit		
			FY 2027	FY2026	Increase/ (decrease)	FY 2027	FY2026	Increase/ (decrease)	FY 2027	FY2026	Increase/ (decrease)
Single Family	57	57	\$248.69	\$173.68	\$75.01	\$1,563.16	\$1,563.16	\$0.00	\$1,811.85	\$1,736.84	\$75.01
Townhomes	188	188	\$248.69	\$173.68	\$75.01	\$1,351.58	\$1,351.58	\$0.00	\$1,600.27	\$1,525.26	\$75.01
Villas	211	211	\$248.69	\$173.68	\$75.01	\$1,247.37	\$1,247.37	\$0.00	\$1,496.06	\$1,421.05	\$75.01
Annexed - Townhomes	89	89	\$248.69	\$173.68	\$75.01	\$1,339.11	\$1,339.11	\$0.00	\$1,587.80	\$1,512.79	\$75.01
Total	545	545									