GIR East

Community Development District

Proposed Budget

FY2027

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GIR East

Community Development District

Proposed Budget

General Fund

Description	Adopted Budget FY2026	Actual Thru 3/31/26	Projected Next 6 Months	Total Projected 9/30/26	Proposed Budget FY2027
Revenues					
Developer Contributions	$ -	$ 14,624	$ -	$ 14,624	$ -
O&M Assessments/Developer Contributions	$ 469,586	$ 352,188	$ 117,398	$ 469,586	$ 145,868
Interest Income	$ -	$ 2,012	$ 2,000	$ 4,012	$ -
Total Revenues	**$ 469,586**	**$ 368,824**	**$ 119,398**	**$ 488,222**	**$ 145,868**
Expenditures					
General & Administrative					
Supervisor Fees	$ 12,000	$ 600	$ 600	$ 1,200	$ 12,000
FICA Expenditures	$ 918	$ 46	$ 46	$ 92	$ 918
Engineering	$ 15,000	$ -	$ 750	$ 750	$ 15,000
Attorney	$ 25,000	$ 5,119	$ 7,500	$ 12,619	$ 25,000
Annual Audit	$ 3,600	$ 5,600	$ -	$ 5,600	$ 3,600
Assessment Administration	$ 5,000	$ 5,000	$ -	$ 5,000	$ 5,000
Artbitrage	$ 450	$ -	$ 225	$ 225	$ 450
Dissemination	$ 5,000	$ 3,375	$ 2,500	$ 5,875	$ 5,000
Trustee Fees	$ 4,500	$ -	$ 4,246	$ 4,246	$ 4,500
Management Fees	$ 41,200	$ 20,600	$ 20,600	$ 41,200	$ 41,200
Information Technology	$ 1,854	$ 927	$ 927	$ 1,854	$ 1,854
Website Maintenance	$ 1,236	$ 618	$ 618	$ 1,236	$ 1,236
Telephone	$ 300	$ -	$ 150	$ 150	$ 300
Postage & Delivery	$ 1,000	$ 4	$ 500	$ 504	$ 1,000
Insurance	$ 6,350	$ 5,512	$ -	$ 5,512	$ 6,350
Printing & Binding	$ 1,000	$ 14	$ 500	$ 514	$ 1,000
Legal Advertising	$ 15,000	$ 1,001	$ 5,000	$ 6,001	$ 15,000
Other Current Charges	$ 5,000	$ 254	$ 500	$ 754	$ 5,000
Office Supplies	$ 625	$ 0	$ 313	$ 313	$ 625
Travel Per Diem	$ 660	$ -	$ -	$ -	$ 660
Dues, Licenses & Subscriptions	$ 175	$ 175	$ -	$ 175	$ 175
Administrative Expenditures	**$ 145,868**	**$ 48,845**	**$ 44,975**	**$ 93,820**	**$ 145,868**
Field Operations					
Property Insurance	$ 7,500	$ -	$ 1,875	$ 1,875	$ -
Field Management	$ 7,500	$ -	$ 1,875	$ 1,875	$ -
Landscape Maintenancce	$ 180,490	$ -	$ 45,123	$ 45,123	$ -
Landscape Replacement and Enhancements	$ 5,000	$ -	$ 1,250	$ 1,250	$ -
Lake Maintenance	$ 10,428	$ -	$ 2,607	$ 2,607	$ -
Streetlights	$ 87,100	$ -	$ 21,775	$ 21,775	$ -
Electric	$ 2,500	$ -	$ 625	$ 625	$ -
Water & Sewer	$ 10,000	$ -	$ 2,500	$ 2,500	$ -
Irrigation Repairs	$ 2,500	$ -	$ 625	$ 625	$ -
General Repairs & Maintenance	$ 5,000	$ -	$ 1,250	$ 1,250	$ -
Field Contingency	$ 4,950	$ -	$ 1,238	$ 1,238	$ -
Dog Waste Stations	$ 750	$ -	$ 188	$ 188	$ -
Field Expenditures	**$ 323,718**	**$ -**	**$ 80,930**	**$ 80,930**	**$ -**
Total Expenditures	**$ 469,586**	**$ 48,845**	**$ 125,904**	**$ 174,749**	**$ 145,868**
Excess Revenues/(Expenditures)	$ -	$ 319,979	$ (6,507)	$ 313,473	$ -

GIR East
Community Development District
General Fund Narrative

Revenues:

Assessments

The District will levy a non-ad valorem assessment on all the assessable property within the District in order to pay for operating expenditures during the fiscal year.

Expenditures:

General & Administrative:

Supervisor Fees

Chapter 190, Florida Statutes, allows for each Board member to receive $200 per meeting, not to exceed $4,800 per year paid to each Supervisor for the time devoted to District business and meetings.

FICA Expenditures

Represents the Employer's share of Social Security and Medicare taxes withheld from Board of Supervisors checks.

Engineering

The District's engineer will be providing general engineering services to the District, e.g. attendance and preparation for monthly board meetings, review invoices and various projects as directed by the Board of Supervisors and the District Manager.

Attorney

The District's legal counsel will be providing general legal services to the District, e.g. attendance and preparation for meetings, preparation and review of agreements, resolutions, etc. as directed by the Board of Supervisors and the District Manager.

Annual Audit

The District is required by Florida Statutes to arrange for an independent audit of its financial records on an annual basis.

Assessment Administration

The District will contract to levy and administer the collection of non-ad valorem assessment on all assessable property within the District.

Arbitrage

The District will contract with an independent certified public accountant to annually calculate the District's Arbitrage Rebate Liability on an anticipated bond issuance.

GIR East
Community Development District
General Fund Narrative

Dissemination

The District is required by the Security and Exchange Commission to comply with Rule 15c2-12(b)(5) which relates to additional reporting requirements for unrated bond issues. This cost is based upon an anticipated bond issuance.

Trustee Fees

The District will incur trustee related costs with the issuance of its' issued bonds.

Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services-Central Florida, LLC. The services include but are not limited to, recording and transcription of board meetings, administrative services, budget preparation, all financial reports, annual audits, etc.

Information Technology

Represents various cost of information technology with Governmental Management Services-Central Florida, LLC for the District such as video conferencing, cloud storage and servers, positive pay implementation and programming for fraud protection, accounting software, tablets for meetings, Adobe, Microsoft Office, etc.

Website Maintenance

Represents the costs with Governmental Management Services – Central Florida, LLC associated with monitoring and maintaining the District's website created in accordance with Chapter 189, Florida Statutes. These services include site performance assessments, security and firewall maintenance, updates, document uploads, hosting and domain renewals, website backups, etc.

Telephone

Telephone and fax machine.

Postage & Delivery

The District incurs charges for mailing of Board meeting agenda packages, overnight deliveries, correspondence, etc.

Insurance

The District's general liability and public official's liability insurance coverages.

Printing & Binding

Printing and Binding agenda packages for board meetings, printing of computerized checks, stationary, envelopes, etc.

Legal Advertising

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

GIR East
Community Development District
General Fund Narrative

Other Current Charges

Bank charges and any other miscellaneous expenses incurred during the year.

Office Supplies

Any supplies that may need to be purchased during the fiscal year, e.g., paper, minute books, file folders, labels, paper clips, etc.

Travel Per Diem

The Board of Supervisors can be reimbursed for travel expenditures related to the conducting of District business.

Dues, Licenses & Subscriptions

The District is required to pay an annual fee to the Florida Department of Economic Opportunity for $175. This is the only expense under this category for the District.

GIR East
Community Development District
Proposed Budget
Series 2025

Description	Adopted Budget FY2026	Actuals Thru 3/31/26	Projected Next 6 Months	Total Projected 9/30/26	Proposed Budget FY2027
Revenues					
Assessments - Direct	$ 1,307,988	$ 980,991	$ 326,997	$ 1,307,988	$ 1,307,988
Interest	$ 2,500	$ 20,073	$ 7,500	$ 27,573	$ 2,500
Carry Forward Surplus (1)	$ 1,336,093	$ 682,928	$ -	$ 682,928	$ 553,612
Total Revenues	**$ 2,646,581**	**$ 1,683,992**	**$ 334,497**	**$ 2,018,489**	**$ 1,864,099**
Expenditures					
Interest Expense - 11/1	$ 666,887	$ 666,887	$ -	$ 666,887	$ 506,863
Principal Expense - 5/1	$ 285,000	$ -	$ 285,000	$ 285,000	$ 300,000
Interest Expense - 5/1	$ 512,990	$ -	$ 512,990	$ 512,990	$ 506,863
Total Expenditures	**$ 1,464,877**	**$ 666,887**	**$ 797,990**	**$ 1,464,877**	**$ 1,313,725**
Other Financing Sources/(Uses)					
Bond Proceeds	$ -	$ -	$ -	$ -	$ -
Transfer In/(Out)	$ -	$ -	$ -	$ -	$ -
Total Other Financing Sources/(Uses)	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**
Excess Revenues/(Expenditures)	$ 1,181,704	$ 1,017,105	$ (463,493)	$ 553,612	$ 550,374

(1) Net of Debt Service Reserve funds

Interest Expense 11/1/27	$ 500,413
Total	**$ 500,413**

GIR East Community Development District

Capital Improvement Revenue Bonds, Series 2025

Date	Outstanding Balance		Principal		Interest		Total	
11/01/25	$	19,410,000.00			$	666,887.00	$	666,887.00
05/01/26	$	19,410,000.00	$	285,000.00	$	512,990.00		
11/01/26	$	19,125,000.00			$	506,862.50	$	1,304,852.50
05/01/27	$	19,125,000.00	$	300,000.00	$	506,862.50		
11/01/27	$	18,825,000.00			$	500,412.50	$	1,307,275.00
05/01/28	$	18,825,000.00	$	310,000.00	$	500,412.50		
11/01/28	$	18,515,000.00			$	493,747.50	$	1,304,160.00
05/01/29	$	18,515,000.00	$	325,000.00	$	493,747.50		
11/01/29	$	18,190,000.00			$	486,760.00	$	1,305,507.50
05/01/30	$	18,190,000.00	$	340,000.00	$	486,760.00		
11/01/30	$	17,850,000.00			$	479,450.00	$	1,306,210.00
05/01/31	$	17,850,000.00	$	355,000.00	$	479,450.00		
11/01/31	$	17,495,000.00			$	471,817.50	$	1,306,267.50
05/01/32	$	17,495,000.00	$	370,000.00	$	471,817.50		
11/01/32	$	17,125,000.00			$	463,862.50	$	1,305,680.00
05/01/33	$	17,125,000.00	$	390,000.00	$	463,862.50		
11/01/33	$	16,735,000.00			$	453,527.50	$	1,307,390.00
05/01/34	$	16,735,000.00	$	410,000.00	$	453,527.50		
11/01/34	$	16,325,000.00			$	442,662.50	$	1,306,190.00
05/01/35	$	16,325,000.00	$	430,000.00	$	442,662.50		
11/01/35	$	15,895,000.00	$	-	$	431,267.50	$	1,303,930.00
05/01/36	$	15,895,000.00	$	455,000.00	$	431,267.50		
11/01/36	$	15,440,000.00			$	419,210.00	$	1,305,477.50
05/01/37	$	15,440,000.00	$	480,000.00	$	419,210.00		
11/01/37	$	14,960,000.00			$	406,490.00	$	1,305,700.00
05/01/38	$	14,960,000.00	$	505,000.00	$	406,490.00		
11/01/38	$	14,455,000.00			$	393,107.50	$	1,304,597.50
05/01/39	$	14,455,000.00	$	535,000.00	$	393,107.50		
11/01/39	$	13,920,000.00			$	378,930.00	$	1,307,037.50
05/01/40	$	13,920,000.00	$	560,000.00	$	378,930.00		
11/01/40	$	13,360,000.00			$	364,090.00	$	1,303,020.00
05/01/41	$	13,360,000.00	$	595,000.00	$	364,090.00		
11/01/41	$	12,765,000.00			$	348,322.50	$	1,307,412.50
05/01/42	$	12,765,000.00	$	625,000.00	$	348,322.50		
11/01/42	$	12,140,000.00			$	331,760.00	$	1,305,082.50
05/01/43	$	12,140,000.00	$	660,000.00	$	331,760.00		
11/01/43	$	11,480,000.00			$	314,270.00	$	1,306,030.00
05/01/44	$	11,480,000.00	$	695,000.00	$	314,270.00		
11/01/44	$	10,785,000.00			$	295,852.50	$	1,305,122.50
05/01/45	$	10,785,000.00	$	735,000.00	$	295,852.50		
11/01/45	$	10,050,000.00			$	276,375.00	$	1,307,227.50
05/01/46	$	10,050,000.00	$	775,000.00	$	276,375.00		
11/01/46	$	9,275,000.00			$	255,062.50	$	1,306,437.50
05/01/47	$	9,275,000.00	$	820,000.00	$	255,062.50		
11/01/47	$	8,455,000.00			$	232,512.50	$	1,307,575.00
05/01/48	$	8,455,000.00	$	865,000.00	$	232,512.50		
11/01/48	$	7,590,000.00			$	208,725.00	$	1,306,237.50
05/01/49	$	7,590,000.00	$	915,000.00	$	208,725.00		
11/01/49	$	6,675,000.00			$	183,562.50	$	1,307,287.50

GIR East Community Development District

Capital Improvement Revenue Bonds, Series 2025

Date	Outstanding Balance	Principal	Interest	Total
05/01/50	$ 6,675,000.00	$ 965,000.00	$ 183,562.50	
11/01/50	$ 5,710,000.00		$ 157,025.00	$ 1,305,587.50
05/01/51	$ 5,710,000.00	$ 1,020,000.00	$ 157,025.00	
11/01/51	$ 4,690,000.00		$ 128,975.00	$ 1,306,000.00
05/01/52	$ 4,690,000.00	$ 1,075,000.00	$ 128,975.00	
11/01/52	$ 3,615,000.00		$ 99,412.50	$ 1,303,387.50
05/01/53	$ 3,615,000.00	$ 1,140,000.00	$ 99,412.50	
11/01/53	$ 2,475,000.00		$ 68,062.50	$ 1,307,475.00
05/01/54	$ 2,475,000.00	$ 1,205,000.00	$ 68,062.50	
11/01/54	$ 1,270,000.00		$ 34,925.00	$ 1,307,987.50
05/01/55	$ 1,270,000.00	$ 1,270,000.00	$ 34,925.00	
11/01/55	$ -		$ -	$ 1,304,925.00
		$ 19,410,000.00	**$ 20,433,957.00**	**$ 39,843,957.00**