Coral Bay

Community Development District

Adopted Budget

Fiscal Year 2027

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Coral Bay

Community Development District

Adopted Budget

General Fund

Description	Adopted Budget Fiscal Year 2026	Actuals Through 7/31/26	Projected Next 2 Months	Projected Through 9/30/26	Adopted Budget Fiscal Year 2027
REVENUES:					
Special Assessments - On Roll	$ 1,618,089	$ 1,625,825	$ -	$ 1,625,825	$ 1,618,089
Interest Income	15,000	27,734	4,160	31,894	20,000
Toscana Contributions	2,500	2,857	-	2,857	2,500
Insurance Proceeds	-	18,300	-	18,300	-
Miscellaneous Income	-	500	-	500	-
Transponders/Stickers	4,000	4,725	1,181	5,906	4,000
Unassigned Fund Balance	363,892	-		-	426,850
TOTAL REVENUES	**$ 2,003,481**	**$ 1,679,942**	**$ 5,341**	**$ 1,685,283**	**$ 2,071,439**
EXPENDITURES:					
General and Administrative:					
Supervisor Fees	$ 12,000	$ 9,800	$ 2,000	$ 11,800	$ 12,000
FICA Expense	918	750	153	903	918
Engineering	45,000	18,810	11,250	30,060	40,000
Attorney	50,000	41,730	12,500	54,230	55,000
Commissions/Tax Collector	18,849	18,234	-	18,234	18,849
Annual Audit	3,500	3,500	-	3,500	3,600
Trustee Fees	3,500	-	3,500	3,500	-
Management Fees	80,100	66,750	13,350	80,100	84,906
Information Technology	1,000	833	167	1,000	1,000
Website Administration	2,500	2,083	417	2,500	2,500
Postage and Delivery	2,500	1,316	263	1,579	2,000
Insurance	89,331	83,475	-	83,475	91,823
Printing and Binding	1,500	633	127	760	1,500
Legal Advertising and Other	4,000	2,198	667	2,865	4,000
Office Supplies	300	183	50	233	250
Dues, Licenses	175	175	-	175	175
Closing Costs		9,000	8,720	17,720	-
Principal and Interest Payments on Regions Bank Loan	-	32	170	202	76,444
TOTAL GENERAL AND ADMINISTRATIVE:	**$ 315,173**	**$ 259,502**	**$ 53,333**	**$ 312,835**	**$ 394,965**

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Community Development District

Adopted Budget

General Fund

Description	Adopted Budget Fiscal Year 2026	Actuals Through 7/31/26	Projected Next 2 Months	Projected Through 9/30/26	Adopted Budget Fiscal Year 2027
Operations and Maintenance					
Field Management Fees	$ 55,697	$ 46,414	$ 9,283	$ 55,697	$ 59,039
Contractual-Security	111,072	92,560	18,512	111,072	111,072
Contractual-Security Equipment	51,150	42,625	8,525	51,150	29,837
Security Patrols	37,000	24,944	8,479	33,423	37,332
Parking Enforcement	8,400	1,400	7,000	8,400	8,400
Fire and Security System Monitoring	500	385	105	490	500
Internet	12,000	10,471	2,432	12,903	13,000
Water and Sewer	18,000	17,064	5,688	22,752	23,000
Electric	107,625	92,349	18,470	110,819	113,590
Pest Control	22,725	18,838	3,668	22,505	22,605
Community Maintenance	175,857	142,548	33,309	175,857	179,374
Porter Services	39,416	31,583	6,317	37,900	39,416
Other Maintenance	12,000	9,863	2,137	12,000	12,000
Irrigation Pumps Maintenance and Repair	35,000	39,541	5,833	45,375	40,000
Wall Maintenance and Repair	3,000	17,379	-	17,379	3,000
Park & Pool Maintenance/Repair	50,000	21,319	10,417	31,736	45,000
Pool Maintenance - Contract	31,500	26,563	5,775	32,338	37,422
Janitorial	43,042	35,000	7,000	42,000	43,680
Iguana Removal	5,880	4,900	980	5,880	5,880
Landscape Repairs and Improvements:					
Pruning/Trimming/Clean Up/Tree Removals	40,000	47,870	-	47,870	50,000
Mulch	5,000	23,243	-	23,243	10,000
Landscape Installation	45,000	26,289	18,711	45,000	45,000
Storm/Emergency Cleanup	-	4,450	-	4,450	-
Lake and Fountain Maintenance/Repair	35,268	28,354	5,322	33,676	31,900
Fountain Maintenance/Repair	1,000	839	161	1,000	1,000
Drainage Maintenance	26,000	4,250	21,750	26,000	26,000
Road Maintenance/Repair	20,000	20,420	-	20,420	20,000
Sidewalk Maintenance/Repair	20,000	22,000	-	22,000	20,000
Sign Maintenance/Repair	10,000	-	5,000	5,000	10,000
Pressure Cleaning	41,000	32,417	8,583	41,000	41,000
Electrical Repair and Replacement	26,000	39,302	4,333	43,636	30,000
Holiday Decorations	32,615	16,095	16,095	32,190	35,409
Gate Repairs & Replacements	16,000	2,384	13,616	16,000	16,000
Major Projects:	180,000	168,152	38,879	207,031	416,280
Clubhouse - Dock Extension	-	95,258	-	-	-
Pool Resurfacing - Clubhouse Pool	-	46,690	-	-	-
Wall Replacement - Islamorada	-	18,800	-	-	-
Tennis Court Remediation/Resurfacing	-	5,858	-	-	-
Headwall Erosion Project - Indian Key		1,546	-	-	-
TOTAL OPERATIONS AND MAINTENANCE	**$1,317,747**	**$1,111,811**	**$ 286,380**	**$1,398,191**	**$1,576,737**
TOTAL EXPENDITURES	**$1,632,920**	**$1,371,313**	**$ 339,713**	**$1,711,025**	**$1,971,701**
EXCESS REVENUES (EXPENDITURES)	**$370,561**	**$ 308,629**	**$(334,371)**	**$ (25,742)**	**$ 99,737**
Other Sources/(Uses)					
Interlocal Transfer In/(Out)	$ -	$ 18,279	$ -	$ 18,279	$ -
Note Proceeds	-	-	-	8,720	391,280
TOTAL OTHER SOURCES/(USES)	**$ -**	**$ 18,279**	**$ -**	**$ 26,999**	**$ 391,280**
NET CHANGE IN FUND BALANCE	**$370,561**	**$ 326,908**	**$(334,371)**	**$ 1,257**	**$ 491,017**

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Community Development District

Schedule of Approved Major Projects

Projects	Location	Total Projected Cost
Expenditures:		
Non-Landscaping Projects		
Entrance Monuments Re-Painting	All Coral Bay Entrances and Subdivisions	$ 34,000
Basketball Court Lights ($5,500 per pole - 4 in total expected)	North Bay Park	22,000
LED-based Message Signage	Coral Bay Entrances (Max 3)	30,000
Fence Replacement for Tennis/Pickleball Court	North Bay Park	25,000
Pickleball Court/Tennis Courts Remediation/Resurfacing	North Bay Park	170,553
Roof Replacement	Clubhouse Park Building	49,000
Roof Replacement	Fay's Cove Park Building	14,000
Pool Resurfacing	Fay's Cove Park	71,500
New Pool Shading	All Pool Areas	50,000
Perimeter Wall Drainage Cutout Cover Panels	Entire District Perminter Wall	50,000
Landscaping Projects		
Hedge Removal and Replacement	Southwind Lane (Fay's Cove and Port Antigua)	65,000
Total		**$ 581,053**

Coral Bay

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

Toscana Contributions
Amount the Toscana development to the south of the CDD on NW 62 Ave pays to the District for their use of the drainage system.

Unassigned Fund Balance
The Unassigned Fund Balance represents the fiscal year-end undesignated fund reserve balance that provides a portion of the revenue input for the following fiscal year. The Unassigned Fund Balance is projected based on the October 1, 2025 balance of $486,198, plus the estimated FY 2026 surplus of $1,257, less the potential balance due to Envera of $60,605.

Expenditures - General and 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 all monthly meetings.

FICA Expense
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.

Commissions/Tax Collector
The Broward County Property Appraiser charges $2 per unit for placing the assessments on the county tax roll. Also included in this amount is the 1% commission the tax collector receives for collecting the assessments for the District.

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 an 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 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 Administration
Per Chapter 2014-22, Laws of Florida, all Districts must have awebsite 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.

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

Insurance
The District's general liability and public officials liability insurance policy is with a qualified entity that specializes in providing insurance coverage to governmental agencies.

Expenditures - General and Administrative (Continued)

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

Legal Advertising and Other
The District is required to advertise various notices for monthly Board meetings and other public hearings in a newspaper of general circulation. Also included are bank charges and any other miscellaneous expenses that are incurred during the year.

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

Due, Licenses
The District is required to pay an annual fee to the Department of Economic Opportunity community affairs for $175.

Principal and Interest Payments on Regions Bank Loan
This line item reflects anticipated debt service payments associated with the Regions Bank line of credit being used to finance capital improvement and major infrastructure projects. The financing will support the completion of long-term projects intended to maintain, improve, and enhance District assets and operations. Budgeted amounts include interest-only payments from October through December 2026 and scheduled principal and interest payments from January through September 2027, based on the projected financing terms and estimated loan amortization in accordance with the loan agreement.

Expenditures – Operations and Maintenance

Field Management Fees
The District has contracted with Governmental Management Services-South Florida, LLC for the supervision and on-site management services. Their responsibilities include reviewing contracts, providing the on-site support during designated times, and other maintenance related items.

Contractual-Security
This includes off-site monitoring and control of the District's security gates by Envera and assisting the District with updating the database of owners, residents, and authorized guests.

Contractual-Security Equipment
The District entered into contract to purchase new security equipment.

Security Patrols
The District has contracted with the Margate Police Department for security patrol throughout the District.

Parking Enforcement
The District has contracted with a parking enforcement company for parking control monitoring.

Fire and Security System Monitoring
The District has a contract with Security & Fire Systems with alarm monitoring.

Internet
The District currently has seven accounts for services with Comcast. Services include business lines and broadband services for the security gates and pool areas.

Water and Sewer
The District is currently responsible for 4 accounts with the city of Margate. Costs are budgeted based on historical charges.

Electric
The District is currently responsible for 24 accounts with FP&L and costs have been budgeted based on historical charges.

Pest Control
Services include the fertilization, weed control, interior/exterior service treatment of pest, insects, and rodents.

Community Maintenance
The District has contracted with Innovative Grounds Management of Florida, LLC for its annual common area landscape maintenance. The monthly maintenance services will include: grass mowing, trimming and edging, plant and tree trimming, weeding and clearing, mulching and fertilization.

Porter Services
The District has a contract with 911 Commercial Cleaning for various cleaning and maintenance services along roadways, common areas, parks, pools, facilities, turf, sidewalks, swale and lake banks throughout the district.

Other Maintenance
Any unscheduled repairs and maintenance that the District should incur during the fiscal year.

Expenditures – Operations and Maintenance (Continued)

Irrigation Pumps Maintenance & Repair
The District has contracted with Innovative Grounds Management of Florida, LLC to maintain and repair the irrigation system. Services will include making unscheduled repairs and replacements as required.

Wall Maintenance and Repair
All expenses to maintain the perimeter wall surrounding the District, including vehicle accident repairs.

Park and Pool Maintenance/Repair
Expenses related to maintaining the park, playground, and pools within the District, including maintenance and minor repairs to pool and parks, playgrounds, maintenance contracts, and minor repairs, except for the portion reported separately under "Pool Maintenance - Contract".

Pool Maintenance - Contract
The District has a contract with East River Pools to maintain the pools.

Janitorial
The District has a contract with ABM Industries for janitorial services of district facilities, including office, pool areas, restrooms, and guardhouse.

Iguana Removal
The District has a contract with Redline Iguana Removal for bi-weekly removal of iguanas snaring, trapping, and shooting.

Pruning/Trimming/Clean Up/Tree Removals
Pruning, trimming, tree removals, and other clean up that is not part of the contractual services provided by Innovative Grounds Management of Florida, LLC.

Mulch
Mulching that is not part of the contractual services provided by Innovative Grounds Management of Florida, LLC.

Landscape Installation
Landscape improvements installed as approved by the Board.

Lake Maintenance/Repair
The District is contracted with Solitude Lake Management for the monthly, semi-annual and yearly maintenance. Services include: control algae, border grass and brush control, monthly water testing, and management reporting.

Fountain Maintenance/Repair
Repairs and maintenance to the District's fountains, as needed. Monthly services are provided by Eco Blue Aquatic Services.

Drainage Maintenance
Repairs and maintenance to the District's drainage system. Also includes annual inspections and reports for the culverts at three locations (North Bay Drive Bridge, South Bay Drive Bridge, and South Canal Broward County Culvert). All the drains, outfalls, culverts, and catch basins are inspected periodically.

Road Maintenance/Repair
Unscheduled and scheduled repairs and maintenance to the District's roads.

Sidewalk Maintenance/Repair
Unscheduled and scheduled repairs and maintenance to the District's sidewalks.

Sign Maintenance/Repair
Unscheduled and scheduled repairs, replacements and additions to District signage.

Pressure Cleaning
Annual pressure cleaning of sidewalks, entrance walls, clubhouse, park and pools, etc. and includes subdivision sidewalks.

Electrical Repair and Replacement
Scheduled and unscheduled electrical maintenance and repairs throughout the District.

Holiday Decorations
The District has contracted with Light Er Up for the annual holiday lighting of the District.

Gate Repairs and Replacements
Scheduled repairs and performance maintenance on the gates as well as any unscheduled repairs that may occur.

Major Projects
This line item consists of projects that are large repairs, replacements, enhancements, and other items that may add to the District's capital assets. See separate schedule on page 3.

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Community Development District

Non-Ad Valorem Assessments Comparison

Product	O&M Units	Annual Maintenance Assessments			Total Assessed Per Unit		
		Fiscal Year 2027	**Fiscal Year 2026**	**Increase/ (Decrease)**	**Fiscal Year 2027**	**Fiscal Year 2026**	**Increase/ (Decrease)**
Single Family	997	**$1,690.58**	$1,690.58	**$0.00**	**$1,690.58**	$1,690.58	**$0.00**
Total Assessment Units	997						