

Coral Bay
Community Development District

Proposed Budget
Fiscal Year 2027



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Coral Bay
Community Development District
Proposed Budget
General Fund

Description	Adopted Budget Fiscal Year 2026	Actuals Through 4/30/26	Projected Next 5 Months	Projected Through 9/30/26	Proposed Budget Fiscal Year 2027
REVENUES:					
Special Assessments - On Roll	\$ 1,618,089	\$ 1,583,615	\$ 34,474	\$ 1,618,089	\$ 1,618,089
Interest Income	15,000	18,962	10,836	29,798	20,000
Toscana Contributions	2,500	2,857	-	2,857	2,500
Miscellaneous Income	-	500	-	500	-
Transponders/Stickers	4,000	4,725	1,350	6,075	4,000
Unassigned Fund Balance	363,892	-	-	-	493,511
TOTAL REVENUES	\$ 2,003,481	\$ 1,610,660	\$ 46,660	\$ 1,657,319	\$ 2,138,100

EXPENDITURES:

General and Administrative:

Supervisor Fees	\$ 12,000	\$ 6,800	\$ 5,000	\$ 11,800	\$ 12,000
FICA Expense	918	520	383	903	918
Engineering	45,000	13,436	22,500	35,936	40,000
Attorney	50,000	27,178	25,000	52,178	55,000
Commissions/Tax Collector	18,849	17,814	409	18,223	18,849
Annual Audit	3,500	-	3,500	3,500	3,600
Trustee Fees	3,500	-	3,500	3,500	-
Management Fees	80,100	46,725	33,375	80,100	84,906
Information Technology	1,000	583	417	1,000	1,000
Website Administration	2,500	1,458	1,042	2,500	2,500
Postage and Delivery	2,500	746	1,250	1,996	2,000
Insurance	89,331	83,475	-	83,475	91,823
Printing and Binding	1,500	541	750	1,291	1,500
Legal Advertising and Other	4,000	1,094	2,000	3,094	4,000
Office Supplies	300	0	25	25	50
Dues, Licenses	175	175	-	175	175
Principal and Interest – New Loan Financing for Major Projects	-	-	-	-	94,000
TOTAL GENERAL AND ADMINISTRATIVE:	\$ 315,173	\$ 200,545	\$ 99,150	\$ 299,695	\$ 412,320

Coral Bay
Community Development District
Proposed Budget
General Fund

Description	Adopted Budget Fiscal Year 2026	Actuals Through 4/30/26	Projected Next 5 Months	Projected Through 9/30/26	Proposed Budget Fiscal Year 2027
<u>Operations and Maintenance</u>					
Field Management Fees	\$ 55,697	\$ 32,490	\$ 23,207	\$ 55,697	\$ 59,039
Contractual-Security	111,072	64,792	46,280	111,072	111,072
Contractual-Security Equipment	51,150	29,837	21,312	51,150	29,837
Security Patrols	37,000	15,227	18,500	33,727	37,000
Parking Enforcement	8,400	1,400	7,000	8,400	8,400
Fire and Security System Monitoring	500	210	210	420	500
Telephone	12,000	7,015	5,045	12,060	12,500
Water and Sewer	18,000	11,561	9,906	21,467	22,000
Electric	107,625	64,081	45,772	109,852	110,316
Pest Control	22,725	13,336	9,169	22,505	22,605
Community Maintenance	175,857	104,583	71,274	175,857	179,374
Porter Services	39,416	18,950	18,950	37,900	39,416
Other Maintenance	12,000	2,350	9,650	12,000	12,000
Irrigation Pumps Maintenance and Repair	35,000	27,833	14,583	42,416	40,000
Wall Maintenance and Repair	3,000	11,795	-	11,795	3,000
Park & Pool Maintenance/Repair	50,000	14,218	25,000	39,218	45,000
Pool Maintenance - Contract	31,500	17,900	14,438	32,338	37,422
Janitorial	43,042	21,000	21,000	42,000	43,680
Iguana Removal	5,880	3,430	2,450	5,880	5,880
Landscape Repairs and Improvements:					
Pruning/Trimming/Clean Up/Tree Removals	40,000	39,820	180	40,000	40,000
Mulch	5,000	15,138	-	15,138	10,000
Landscape Installation	45,000	13,650	31,351	45,000	45,000
Hurricane Cleanup	-	2,700	-	2,700	-
Lake and Fountain Maintenance/Repair	35,268	17,247	15,966	33,213	31,900
Fountain Maintenance/Repair	1,000	516	484	1,000	1,000
Drainage Maintenance	26,000	4,250	21,750	26,000	26,000
Road Maintenance/Repair	20,000	20,235	-	20,235	20,000
Sidewalk Maintenance/Repair	20,000	22,000	-	22,000	20,000
Sign Maintenance/Repair	10,000	-	10,000	10,000	10,000
Pressure Cleaning	41,000	28,967	12,033	41,000	41,000
Electrical Repair and Replacement	26,000	29,247	10,833	40,081	30,000
Holiday Decorations	32,615	16,095	16,095	32,190	35,409
Gate Repairs & Replacements	16,000	2,289	13,711	16,000	16,000
<u>Operations and Maintenance (Continued)</u>					
Major Projects:	180,000	156,648	23,352	180,000	25,000
Clubhouse - Dock Extension	-	89,817	-	-	-
Pool Resurfacing - Clubhouse Pool	-	46,690	-	-	-
Wall Replacement	-	18,800	-	-	-
Tennis Court Remediation/Resurfacing	-	1,341	-	-	-
TOTAL OPERATIONS AND MAINTENANCE	\$ 1,317,747	\$ 830,811	\$ 519,501	\$ 1,350,311	\$ 1,170,350
TOTAL EXPENDITURES	\$ 1,632,920	\$ 1,031,356	\$ 618,651	\$ 1,650,006	\$ 1,582,671
EXCESS REVENUES (EXPENDITURES)	\$ 370,561	\$ 579,304	\$(571,991)	\$ 7,313	\$ 555,429

Coral Bay
Community Development District
Schedule of Approved Major Projects

		Total Projected Cost
<u>Expenditures:</u>		
<i>Non-Landscaping Projects</i>		
Entrance Monuments	\$	34,000
Basketball Court Lights (\$5,500 per pole - 4 in total expected)		22,000
LED Signs at Entrances (1-3 at Entryways)		30,000
Roads - Additional Speed Humps (\$8,500 each - 4 in total expected)		34,000
Replace Tennis/Pickleball Court Fence		25,000
Pickleball Court/Tennis Courts Remediation/Resurfacing (North Bay Park)		166,036
Clubhouse - New Lake Fountain		50,000
Clubhouse - Addition of Pool Heater		59,000
Handrails for the Clubhouse/Peninsula Park - Dock Extensions *		
Clubhouse and Fay's Cove Pool Areas - Roof Replacement		63,000
Pool Resurfacing - Fay Cove Pool		71,500
New Pool Shading		50,000
Hot Tub/Spa at Pool(s)		60,000
Perimeter wall section drain cutout cover panels		50,000
<i>Landscaping Projects</i>		
Southwind Lane Hedge Removal and Replacement		65,000
Additional Landscaping Enhancements		180,000
Projects reported under "Major Projects" Line Item		\$ 959,536

* Estimates are in process

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 fiscal year end undesignated fund reserve balance that provides a portion of the revenue input to the next fiscal year.

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 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.

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.

Printing and Binding

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

Coral Bay
Community Development District
Budget Narrative

Expenditures - General and Administrative (Continued)

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 – New Loan Financing for Major Projects

This line item reflects anticipated debt service payments associated with a new loan to finance capital improvement and major infrastructure projects. Funding will support the completion of long-term projects intended to maintain, improve, and enhance district assets and operations. Budgeted amounts include scheduled principal and interest payments based on projected financing terms and estimated loan amortization.

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.

Telephone

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 Florida Power & Light 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.

Coral Bay
Community Development District
Budget Narrative

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.

Coral Bay

Community Development District

Non-Ad Valorem Assessments Comparison

Product	O&M Units	Bonds Units 2012	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	997	\$1,690.58	\$1,690.58	\$0.00	\$1,690.58	\$1,690.58	\$0.00
Total Assessment Units	997	997						