

Hartford Terrace
Community Development District

Proposed Budget
FY2027



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Hartford Terrace
Community Development District
Proposed Budget
General Fund

Description	Adopted Budget FY2026	Actuals Thru 2/28/26	Projected Next 7 Months	Projected Thru 9/30/26	Proposed Budget FY2027
Revenues					
Assessments - Tax Roll	\$ 230,145	\$ 222,371	\$ 7,774	\$ 230,145	\$ 312,790
Interest	\$ -	\$ 749	\$ 899	\$ 1,648	\$ -
Developer Contributions	\$ 54,274	\$ -	\$ -	\$ -	\$ 20,500
Beginning Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ 15,940
Total Revenues	\$ 284,419	\$ 223,121	\$ 8,673	\$ 231,794	\$ 349,230
Expenditures					
<i>General & Administrative</i>					
Engineering	\$ 10,000	\$ 6,998	\$ 3,002	\$ 10,000	\$ 10,000
Attorney	\$ 20,000	\$ 1,348	\$ 5,000	\$ 6,348	\$ 15,000
Annual Audit	\$ 4,600	\$ -	\$ 4,600	\$ 4,600	\$ 4,700
Assessment Administration	\$ 5,000	\$ 5,000	\$ -	\$ 5,000	\$ 5,500
Arbitrage	\$ 900	\$ 450	\$ -	\$ 450	\$ 900
Disclosure Software	\$ 2,500	\$ 2,500	\$ -	\$ 2,500	\$ 5,000
Dissemination	\$ 7,000	\$ 2,146	\$ 3,004	\$ 5,150	\$ 7,000
Trustee Fees	\$ 9,000	\$ 2,831	\$ 1,415	\$ 4,246	\$ 9,000
Management Fees	\$ 42,500	\$ 17,708	\$ 24,792	\$ 42,500	\$ 42,500
Information Technology	\$ 1,890	\$ 788	\$ 1,103	\$ 1,890	\$ 1,890
Website Maintenance	\$ 1,260	\$ 525	\$ 735	\$ 1,260	\$ 1,260
Telephone	\$ 300	\$ -	\$ -	\$ -	\$ 300
Postage & Delivery	\$ 1,000	\$ 295	\$ 413	\$ 709	\$ 750
Insurance	\$ 6,219	\$ 5,732	\$ -	\$ 5,732	\$ 6,305
Printing & Binding	\$ 1,000	\$ -	\$ -	\$ -	\$ 500
Legal Advertising	\$ 10,000	\$ -	\$ 5,833	\$ 5,833	\$ 7,000
Other Current Charges	\$ 5,000	\$ 185	\$ 300	\$ 485	\$ 900
Office Supplies	\$ 625	\$ 1	\$ 50	\$ 51	\$ 250
Travel Per Diem	\$ 660	\$ -	\$ -	\$ -	\$ 300
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ -	\$ 175	\$ 175
Total General & Administrative:	\$ 129,629	\$ 46,681	\$ 50,247	\$ 96,928	\$ 119,230

Hartford Terrace
Community Development District
Proposed Budget
General Fund

Description	Adopted Budget FY2026	Actuals Thru 2/28/26	Projected Next 7 Months	Projected Thru 9/30/26	Proposed Budget FY2027
<i>Operations & Maintenance</i>					
<i>Field Expenditures</i>					
Property Insurance	\$ 3,500	\$ -	\$ 1,750	\$ 1,750	\$ 9,500
Field Management	\$ 15,000	\$ 6,250	\$ 8,750	\$ 15,000	\$ 15,000
Field Contingency	\$ 7,000	\$ -	\$ -	\$ -	\$ -
Landscape Maintenance	\$ 61,200	\$ -	\$ 30,000	\$ 30,000	\$ 85,000
Landscape Contingency	\$ 5,000	\$ -	\$ -	\$ -	\$ 5,000
Streetlights	\$ 23,590	\$ 13,752	\$ 16,800	\$ 30,552	\$ 60,000
Electric	\$ 2,000	\$ -	\$ -	\$ -	\$ 4,000
Water and Sewer	\$ 20,000	\$ -	\$ 10,000	\$ 10,000	\$ 20,000
Irrigation Repairs	\$ 7,500	\$ -	\$ 2,500	\$ 2,500	\$ 5,000
General Repairs and Maintenance	\$ 10,000	\$ -	\$ 2,500	\$ 2,500	\$ 10,000
Dry Pond Discing	\$ -	\$ -	\$ 1,950	\$ 1,950	\$ 16,500
Total Operations & Maintenance:	\$ 154,790	\$ 20,002	\$ 74,250	\$ 94,252	\$ 230,000
Total Expenditures	\$ 284,419	\$ 66,683	\$ 124,497	\$ 191,180	\$ 349,230
Excess Revenues/(Expenditures)	\$ -	\$ 156,438	\$ (115,824)	\$ 40,613	\$ -

Product	Assessable Units	Net Assessment	Net Per Unit (7%)	Gross Per Unit FY27	Gross Per Unit FY26	Increase
Townhome	84	\$ 24,104.90	\$ 286.96	\$ 308.56	\$ 280.58	\$ 27.98
Single Family 40'	191	\$ 109,619.90	\$ 573.93	\$ 617.12	\$ 561.15	\$ 55.97
Single Family 50'	204	\$ 146,351.17	\$ 717.41	\$ 771.41	\$ 701.44	\$ 69.97
Single Family 60'	38	\$ 32,713.79	\$ 860.89	\$ 925.69	\$ 841.73	\$ 83.96
Total Tax Roll	517	\$ 312,789.76				

Hartford Terrace

Community Development District

General Fund Budget

Revenues:

Assessments

The District will levy a non-ad valorem special assessment on all taxable property within the District, to fund all General Operating and Maintenance Expenditures for the Fiscal Year.

Developer Contributions

The District will enter into a funding agreement with the Developer to fund the General Fund expenditures for the Fiscal Year.

Beginning Fund Balance

Beginning Fund Balance represents the prior year's ending balance carried forward to fund current-year operations.

Expenditures:

General & Administrative:

Engineering

The District's engineer, Kimley Horn & Associates, Inc provides 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, Kutak Rock, LLP, provides 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 contracts to levy and administer the collection of non-ad valorem assessment on all assessable property within the District. Governmental Management Services – Central Florida, LLC provides these services.

Arbitrage

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

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Community Development District

General Fund Budget

Disclosure Software

The District has contracted with DTS to provide software platform for filing various reports required in accordance with the Continuing Disclosure Agreements for the various bond issue(s)

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. Governmental Management Services – Central Florida, LLC provides these services.

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 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. Governmental Management Services – Central Florida, LLC provides these systems.

Website Maintenance

Represents the costs 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. Governmental Management Services – Central Florida, LLC provides these services.

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 coverage is provided by the Florida Insurance Alliance (FIA). FIA specializes in providing insurance coverage to governmental agencies.

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Community Development District

General Fund Budget

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.

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 Commerce for \$175. This is the only expense under this category for the District.

Operations & Maintenance:

Property Insurance

The District's property insurance coverages.

Field Management

Represents the estimated costs of contracting services that provide onsite field management of contracts for the District such as landscape and lake maintenance. Services can include onsite inspections, meetings with contractors, monitoring of utility accounts, attend Board meetings and receive and respond to property owner phone calls and emails.

Landscape Maintenance

Represents the estimated maintenance of the landscaping within the common areas of the District after the installation of landscape material has been completed.

Landscape Contingency

Represents the estimated cost of replacing landscaping within the common areas of the District.

Hartford Terrace

Community Development District

General Fund Budget

Streetlights

The District incurs costs associated with streetlighting throughout the community. These expenses may apply to main arterial roads or, in some cases, to all streetlights within the District's boundaries.

Electric

Represents current and estimated electric charges of common areas throughout the District.

Water & Sewer

Represents current and estimated costs for water and refuse services provided for common areas throughout the District.

Irrigation Repairs

Represents the cost of maintaining and repairing the irrigation system. This includes the sprinklers, and irrigation wells.

General Repairs & Maintenance

Represents estimated costs for general repairs and maintenance of the District's common areas.

Dry Pond Discing

The Dry Pond Discing line item covers periodic discing of dry retention ponds to manage vegetation, maintain proper drainage, and preserve the pond's intended stormwater capacity and functionality.

Hartford Terrace
Community Development District
Proposed Budget
Debt Service Fund
Series 2024

Description	Adopted Budget FY2026	Actuals Thru 2/28/26	Projected Next 7 Months	Projected Thru 9/30/26	Proposed Budget FY2027
Revenues					
Assessments	\$ 320,806	\$ 310,321	\$ 10,485	\$ 320,806	\$ 320,806
Interest Income	\$ 7,267	\$ 3,895	\$ 4,674	\$ 8,570	\$ 4,285
Carry Forward Surplus	\$ 138,693	\$ 140,078	\$ -	\$ 140,078	\$ 147,206
Total Revenues	\$ 466,765	\$ 454,295	\$ 15,159	\$ 469,454	\$ 472,296
Expenses					
Interest- 11/01	\$ 124,853	\$ 124,853	\$ -	\$ 124,853	\$ 123,278
Principal - 05/01	\$ 70,000	\$ -	\$ 70,000	\$ 70,000	\$ 75,000
Interest - 05/01	\$ 124,853	\$ -	\$ 124,853	\$ 124,853	\$ 123,278
Total Expenditures	\$ 319,706	\$ 124,853	\$ 194,853	\$ 319,706	\$ 321,556
Other Financing Sources/(Uses)					
Transfer In/(Out)	\$ -	\$ (2,542)	\$ -	\$ (2,542)	\$ -
Total Other Financing Sources/(Uses)	\$ -	\$ (2,542)	\$ -	\$ (2,542)	\$ -
Excess Revenues/(Expenditures)	\$ 147,059	\$ 326,900	\$ (179,694)	\$ 147,206	\$ 150,740

*Carry forward less amount in Reserve funds.

Series 2024
Interest - 11/01/27 **\$121,591**

Product	Assessable Units	Net Assessment	Net Per Unit	Gross Per Unit
Single Family 40'	114	\$149,273	\$1,309.41	\$1,407.97
Single Family 50'	106	\$138,798	\$1,309.41	\$1,407.97
Single Family 60'	25	\$32,735	\$1,309.41	\$1,407.97
Total ERU's	245	\$320,806		

Hartford Terrace
Community Development District
Series 2024 Special Assessment Bonds
Amortization Schedule

DATE	BALANCE	PRINCIPAL	INTEREST	TOTAL
11/01/26	\$ 4,540,000.00		\$ 123,278.13	\$ 318,131.26
05/01/27	\$ 4,540,000.00	\$ 75,000.00	\$ 123,278.13	
11/01/27	\$ 4,465,000.00		\$ 121,590.63	\$ 319,868.76
05/01/28	\$ 4,465,000.00	\$ 75,000.00	\$ 121,590.63	
11/01/28	\$ 4,390,000.00		\$ 119,903.13	\$ 316,493.76
05/01/29	\$ 4,390,000.00	\$ 80,000.00	\$ 119,903.13	
11/01/29	\$ 4,310,000.00		\$ 118,103.13	\$ 318,006.26
05/01/30	\$ 4,310,000.00	\$ 85,000.00	\$ 118,103.13	
11/01/30	\$ 4,225,000.00		\$ 116,190.63	\$ 319,293.76
05/01/31	\$ 4,225,000.00	\$ 90,000.00	\$ 116,190.63	
11/01/31	\$ 4,135,000.00		\$ 114,165.63	\$ 320,356.26
05/01/32	\$ 4,135,000.00	\$ 90,000.00	\$ 114,165.63	
11/01/32	\$ 4,045,000.00		\$ 111,746.88	\$ 315,912.51
05/01/33	\$ 4,045,000.00	\$ 100,000.00	\$ 111,746.88	
11/01/33	\$ 3,945,000.00		\$ 109,059.38	\$ 320,806.26
05/01/34	\$ 3,945,000.00	\$ 105,000.00	\$ 109,059.38	
11/01/34	\$ 3,840,000.00		\$ 106,237.50	\$ 320,296.88
05/01/35	\$ 3,840,000.00	\$ 110,000.00	\$ 106,237.50	
11/01/35	\$ 3,730,000.00		\$ 103,281.25	\$ 319,518.75
05/01/36	\$ 3,730,000.00	\$ 115,000.00	\$ 103,281.25	
11/01/36	\$ 3,615,000.00		\$ 100,190.63	\$ 318,471.88
05/01/37	\$ 3,615,000.00	\$ 120,000.00	\$ 100,190.63	
11/01/37	\$ 3,495,000.00		\$ 96,965.63	\$ 317,156.26
05/01/38	\$ 3,495,000.00	\$ 130,000.00	\$ 96,965.63	
11/01/38	\$ 3,365,000.00		\$ 93,471.88	\$ 320,437.51
05/01/39	\$ 3,365,000.00	\$ 135,000.00	\$ 93,471.88	
11/01/39	\$ 3,230,000.00		\$ 89,843.75	\$ 318,315.63
05/01/40	\$ 3,230,000.00	\$ 145,000.00	\$ 89,843.75	
11/01/40	\$ 3,085,000.00		\$ 85,946.88	\$ 320,790.63
05/01/41	\$ 3,085,000.00	\$ 150,000.00	\$ 85,946.88	
11/01/41	\$ 2,935,000.00		\$ 81,915.63	\$ 317,862.51
05/01/42	\$ 2,935,000.00	\$ 160,000.00	\$ 81,915.63	
11/01/42	\$ 2,775,000.00		\$ 77,615.63	\$ 319,531.26
05/01/43	\$ 2,775,000.00	\$ 170,000.00	\$ 77,615.63	
11/01/43	\$ 2,605,000.00		\$ 73,046.88	\$ 320,662.51
05/01/44	\$ 2,605,000.00	\$ 175,000.00	\$ 73,046.88	
11/01/44	\$ 2,430,000.00		\$ 68,343.75	\$ 316,390.63
05/01/45	\$ 2,430,000.00	\$ 185,000.00	\$ 68,343.75	
11/01/45	\$ 2,245,000.00		\$ 63,140.63	\$ 316,484.38
05/01/46	\$ 2,245,000.00	\$ 195,000.00	\$ 63,140.63	
11/01/46	\$ 2,050,000.00		\$ 57,656.25	\$ 315,796.88
05/01/47	\$ 2,050,000.00	\$ 210,000.00	\$ 57,656.25	
11/01/47	\$ 1,840,000.00		\$ 51,750.00	\$ 319,406.25
05/01/48	\$ 1,840,000.00	\$ 220,000.00	\$ 51,750.00	
11/01/48	\$ 1,620,000.00		\$ 45,562.50	\$ 317,312.50
05/01/49	\$ 1,620,000.00	\$ 235,000.00	\$ 45,562.50	
11/01/49	\$ 1,385,000.00		\$ 38,953.13	\$ 319,515.63
05/01/50	\$ 1,385,000.00	\$ 245,000.00	\$ 38,953.13	
11/01/50	\$ 1,140,000.00		\$ 32,062.50	\$ 316,015.63
05/01/51	\$ 1,140,000.00	\$ 260,000.00	\$ 32,062.50	
11/01/51	\$ 880,000.00		\$ 24,750.00	\$ 316,812.50
05/01/52	\$ 880,000.00	\$ 275,000.00	\$ 24,750.00	
11/01/52	\$ 605,000.00		\$ 17,015.63	\$ 316,765.63
05/01/53	\$ 605,000.00	\$ 295,000.00	\$ 17,015.63	
11/01/53	\$ 310,000.00		\$ 8,718.75	\$ 320,734.38
05/01/54	\$ 310,000.00	\$ 310,000.00	\$ 8,718.75	\$ 318,718.75
11/01/54				
		\$ 4,540,000.00	\$ 4,501,012.68	\$ 9,235,865.81