

**LANDMARK AT DORAL
COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2024
ADOPTED BUDGET**

**LANDMARK AT DORAL
COMMUNITY DEVELOPMENT DISTRICT
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**LANDMARK AT DORAL
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2024**

	Fiscal Year 2023				Adopted Budget FY 2024
	Adopted Budget FY 2023	Actual through 3/31/2023	Projected through 9/30/2023	Total Actual & Projected	
REVENUES					
Assessment levy: on-roll	\$ 544,329				\$ 648,611
Allowable discounts (4%)	(21,773)				(25,944)
Assessment levy: net	522,556	\$ 489,384	\$ 33,172	\$ 522,556	622,667
Interest and miscellaneous	-	36	-	36	-
Total revenues	522,556	489,420	33,172	522,592	622,667
EXPENDITURES					
Professional & administrative					
Supervisors	8,608	1,722	3,228	4,950	4,304
Management/accounting/recording	41,282	20,040	21,242	41,282	41,282
Legal general counsel	18,000	6,050	3,000	9,050	18,000
Engineering	25,000	8,400	7,500	15,900	25,000
Audit	8,900	-	8,900	8,900	8,900
Accounting services - debt service	5,305	2,653	2,652	5,305	5,305
Assessment roll preparation	11,395	5,698	5,697	11,395	11,395
Arbitrage rebate calculation	1,500	750	750	1,500	1,500
Dissemination agent	3,500	1,750	1,750	3,500	3,500
Trustee	5,500	4,246	1,254	5,500	5,500
Postage	500	-	500	500	500
Printing & binding	500	250	250	500	500
Legal advertising	1,500	176	1,324	1,500	1,500
Office supplies	500	-	500	500	500
Annual district filing fee	175	175	-	175	175
Insurance: general liability	7,205	6,886	319	7,205	7,575
Website	705	705	-	705	705
ADA website compliance	210	-	210	210	210
Contingencies	1,000	267	733	1,000	1,000
Total professional & administrative	141,285	59,768	59,809	119,577	137,351

**LANDMARK AT DORAL
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2024**

	Fiscal Year 2023			Total Actual & Projected	Adopted Budget FY 2024
	Adopted Budget FY 2023	Actual through 3/31/2023	Projected through 9/30/2023		
Field operations					
Conservation area inspections	3,600	-	3,600	3,600	3,600
Wetlands planting & earthwork	5,500	10,883	-	10,883	6,000
Wetlands vegetation trimming	10,500	1,539	8,961	10,500	10,000
Conservation area management services	7,000	-	7,000	7,000	8,000
Landscape improvements	31,500	-	31,500	31,500	75,000
Security services	150,000	18,193	78,500	96,693	-
Fountain	20,000	14,383	15,376	29,759	-
Fountain - O&M	6,500	-	6,500	6,500	13,000
Fence install - FPL pads in wetlands	19,500	-	35,000	35,000	10,000
Fence repairs	2,500	-	2,500	2,500	2,500
Groundwater sampling	12,500	-	12,500	12,500	12,500
Environmental investigation	47,500	-	25,000	25,000	47,500
Annual permits	6,000	-	6,000	6,000	6,000
Roadway maintenance (NW 105th Ct)	1,000	-	1,000	1,000	1,000
Signage repairs	1,000	-	500	500	1,000
Installation of median lights (NW 66th St)	-	-	-	-	50,000
Drainage system maintenance	20,000	-	20,000	20,000	21,400
Capital outlay	15,000	-	-	-	15,000
Contingencies	14,607	-	14,607	14,607	8,825
Total field operations	<u>374,207</u>	<u>44,998</u>	<u>268,544</u>	<u>313,542</u>	<u>291,325</u>
Other fees and charges					
Property appraiser & tax collector	5,444	4,891	553	5,444	6,486
Total other fees and charges	<u>5,444</u>	<u>4,891</u>	<u>553</u>	<u>5,444</u>	<u>6,486</u>
Total expenditures	<u>520,936</u>	<u>109,657</u>	<u>328,906</u>	<u>438,563</u>	<u>435,162</u>
Excess/(deficiency) of revenues over/(under) expenditures	1,620	379,763	(295,734)	84,029	187,505
Fund balance - beginning (unaudited)	<u>169,125</u>	<u>239,246</u>	<u>619,009</u>	<u>239,246</u>	<u>323,275</u>
Fund balance - ending (projected)					
Assigned					
3 months working capital	135,638	135,638	135,638	135,638	114,472
Doral Cay stormwater	34,067	34,067	34,067	34,067	34,067
Unassigned	1,040	449,304	153,570	153,570	362,241
Fund balance - ending (projected)	<u>\$ 170,745</u>	<u>\$ 619,009</u>	<u>\$ 323,275</u>	<u>\$ 323,275</u>	<u>\$ 510,780</u>

*Prior year funding collected in current fiscal year.

**LANDMARK AT DORAL
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Professional & administrative

Management/accounting/recording	\$ 41,282
<p>Wrathell, Hunt and Associates, LLC, specializes in managing community development districts by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all governmental requirements of the District, develop financing programs, administer the issuance of tax exempt bond financings and operate and maintain the assets of the community.</p>	
Legal general counsel	18,000
<p>Billing, Cochran, Lyles, Mauro & Ramsey, P.A., provides on-going general counsel legal representation and, in this arena, these lawyers are confronted with issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts. In this capacity, they provide service as "local government lawyers," realizing that this type of local government is very limited in its scope – providing infrastructure and services to developments.</p>	
Engineering	25,000
<p>Alvarez Engineers, Inc., provides a broad array of engineering, consulting and construction services to the District, which assists in crafting solutions with sustainability for the long term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.</p>	
Audit	8,900
<p>Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures. This audit is conducted pursuant to Florida State Law and the rules and guidelines of the Florida Auditor General.</p>	
Accounting services - debt service	5,305
Assessment roll preparation	11,395
<p>The District may collect its annual operating and debt service assessment through direct off-roll assessment billing to landowners and/or placement of assessments on the annual real estate tax bill from the county's tax collector. The District's contract for financial services with Wrathell, Hunt and Associates, LLC, includes assessment roll preparation. The District anticipates all funding through direct off-roll assessment billing to landowners.</p>	
Arbitrage rebate calculation	1,500
<p>To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.</p>	
Dissemination agent fees	3,500
<p>The District must annually disseminate financial information in order to comply with the requirements of Rule 15c2-12 under the Securities & Exchange Act of 1934.</p>	
Trustee	5,500
<p>Annual fees paid to U.S. Bank for services provided as trustee, paying agent and registrar.</p>	
Postage	500
<p>Mailing of agenda packages, overnight deliveries, correspondence, etc.</p>	
Printing & binding	500
<p>Letterhead, checks, envelopes, copies, agenda packages, etc.</p>	
Legal advertising	1,500
<p>The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.</p>	

**LANDMARK AT DORAL
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES (continued)

Office supplies	500
Accounting and administrative supplies.	
Annual district filing fee	175
Annual fee paid to the Department of Economic Opportunity.	
Insurance: general liability	7,575
The District carries public officials and general liability insurance with policies written by Preferred Governmental Insurance Trust. The limit of liability is set at \$1,000,000 (general aggregate \$2,000,000) and \$1,000,000 for public officials liability.	
Website	705
District website per bondholder request.	
ADA website compliance	210
Contingencies	1,000
Bank charges, automated AP routing and other miscellaneous expenses incurred during the year.	
Field operations	
Conservation area inspections	3,600
Monitoring reports are prepared by RS Environmental.	
Wetlands planting & earthwork	6,000
Replanting existing wetlands landscaping as necessary	
Wetlands vegetation trimming	10,000
Wetlands vegetation trimming at 62nd St, 104th Path and 102nd Ave	
Conservation area management services	8,000
The area management services is for maintenance of the preservation area being done by Allstate Resource Management	
Fence repairs	2,500
The fence repair budget is a contingency item in case repairs are needed.	
Landscape improvements	75,000
Landscape improvements for the CDD common areas	
Fountain - O&M	13,000
Estimated annual electric expense and annual maintenance	
Groundwater sampling	12,500
Groundwater sampling is for the monitoring of the water quality of the Northeast lake related to RER permit #SW-1656. when the sampling and testing is not funded by the Developer.	
Environmental investigation	47,500
Environmental investigation of the NE lake	
Annual permits	6,000
Annual renewal for RER permit #SW-1656	
Roadway maintenance (NW 105th Ct)	1,000
General maintenance (e.g., sidewalk spray, etc)	
Signage repairs	1,000
Pedestrian crossing and miscellaneous signage	
Installation of median lights (NW 66th St)	50,000
Drainage system maintenance	
A 5-year program is recommended, where 20% of the system is serviced every year, so at the end of the 5th year 100% of the system has been serviced.	21,400
Capital outlay	15,000
Contingencies	8,825
Other fees and charges	
Property appraiser	
The property appraiser's fee is 0.5%.	6,486
Total expenditures	<u><u>\$435,162</u></u>

**LANDMARK AT DORAL
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2016
FISCAL YEAR 2024**

	Fiscal Year 2023				Adopted Budget FY 2024
	Adopted Budget FY 2023	Actual through 3/31/2023	Projected through 9/30/2023	Total Actual & Projected	
REVENUES					
Special assessment - on-roll	\$ 189,631				\$ 189,631
Allowable discounts (4%)	(7,585)				(7,585)
Assessment levy: net	182,046	\$ 170,490	\$ 11,556	\$ 182,046	182,046
Interest	-	3,182	-	3,182	-
Total revenues	182,046	173,672	11,556	185,228	182,046
EXPENDITURES					
Debt service					
Principal	58,000	-	58,000	58,000	60,000
Interest	122,748	61,374	61,374	122,748	120,573
Total debt service	180,748	61,374	119,374	180,748	180,573
Other fees & charges					
Property appraiser & tax collector	1,896	1,704	192	1,896	1,896
Total other fees & charges	1,896	1,704	192	1,896	1,896
Total expenditures	182,644	63,078	119,566	182,644	182,469
Excess/(deficiency) of revenues over/(under) expenditures	(598)	110,594	(108,010)	2,584	(423)
Beginning fund balance (unaudited)	174,517	176,135	286,729	176,135	178,719
Ending fund balance (projected)	<u>\$ 173,919</u>	<u>\$ 286,729</u>	<u>\$ 178,719</u>	<u>\$ 178,719</u>	<u>178,296</u>
Use of fund balance:					
Debt service reserve account balance (required)					(90,588)
Interest expense - November 1, 2024					(58,861)
Projected fund balance surplus/(deficit) as of September 30, 2024					<u>\$ 28,847</u>

**LANDMARK AT DORAL
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2016 AMORTIZATION SCHEDULE**

	Principal	Interest	Debt Service	Bond Balance
11/01/23		60,286.25	60,286.25	2,476,000.00
05/01/24	60,000.00	60,286.25	120,286.25	2,416,000.00
11/01/24		58,861.25	58,861.25	2,416,000.00
05/01/25	63,000.00	58,861.25	121,861.25	2,353,000.00
11/01/25		57,365.00	57,365.00	2,353,000.00
05/01/26	67,000.00	57,365.00	124,365.00	2,286,000.00
11/01/26		55,773.75	55,773.75	2,286,000.00
05/01/27	70,000.00	55,773.75	125,773.75	2,216,000.00
11/01/27		54,111.25	54,111.25	2,216,000.00
05/01/28	73,000.00	54,111.25	127,111.25	2,143,000.00
11/01/28		52,377.50	52,377.50	2,143,000.00
05/01/29	77,000.00	52,377.50	129,377.50	2,066,000.00
11/01/29		50,548.75	50,548.75	2,066,000.00
05/01/30	80,000.00	50,548.75	130,548.75	1,986,000.00
11/01/30		48,648.75	48,648.75	1,986,000.00
05/01/31	84,000.00	48,648.75	132,648.75	1,902,000.00
11/01/31		46,653.75	46,653.75	1,902,000.00
05/01/32	88,000.00	46,653.75	134,653.75	1,814,000.00
11/01/32		44,563.75	44,563.75	1,814,000.00
05/01/33	93,000.00	44,563.75	137,563.75	1,721,000.00
11/01/33		42,355.00	42,355.00	1,721,000.00
05/01/34	97,000.00	42,355.00	139,355.00	1,624,000.00
11/01/34		40,051.25	40,051.25	1,624,000.00
05/01/35	102,000.00	40,051.25	142,051.25	1,522,000.00
11/01/35		37,628.75	37,628.75	1,522,000.00
05/01/36	107,000.00	37,628.75	144,628.75	1,415,000.00
11/01/36		35,087.50	35,087.50	1,415,000.00
05/01/37	112,000.00	35,087.50	147,087.50	1,303,000.00
11/01/37		32,427.50	32,427.50	1,303,000.00
05/01/38	118,000.00	32,427.50	150,427.50	1,185,000.00
11/01/38		29,625.00	29,625.00	1,185,000.00
05/01/39	124,000.00	29,625.00	153,625.00	1,061,000.00
11/01/39		26,525.00	26,525.00	1,061,000.00
05/01/40	130,000.00	26,525.00	156,525.00	931,000.00
11/01/40		23,275.00	23,275.00	931,000.00

**LANDMARK AT DORAL
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2016 AMORTIZATION SCHEDULE**

	Principal	Interest	Debt Service	Bond Balance
05/01/41	136,000.00	23,275.00	159,275.00	795,000.00
11/01/41		19,875.00	19,875.00	795,000.00
05/01/42	143,000.00	19,875.00	162,875.00	652,000.00
11/01/42		16,300.00	16,300.00	652,000.00
05/01/43	151,000.00	16,300.00	167,300.00	501,000.00
11/01/43		12,525.00	12,525.00	501,000.00
05/01/44	159,000.00	12,525.00	171,525.00	342,000.00
11/01/44		8,550.00	8,550.00	342,000.00
05/01/45	167,000.00	8,550.00	175,550.00	175,000.00
11/01/45		4,375.00	4,375.00	175,000.00
05/01/46	175,000.00	4,375.00	179,375.00	-
Total	2,476,000.00	1,715,580.00	4,191,580.00	

**LANDMARK AT DORAL
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2019
FISCAL YEAR 2024**

	Fiscal Year 2023				Adopted Budget FY 2024
	Adopted Budget FY 2023	Actual through 3/31/2023	Projected through 9/30/2023	Total Actual & Projected	
REVENUES					
Special assessment - on-roll	\$ 1,124,042				\$ 1,124,042
Allowable discounts (4%)	(44,962)				(44,962)
Assessment levy: net	1,079,080	\$ 1,010,581	\$ 68,499	\$ 1,079,080	1,079,080
Interest	-	18,121	-	18,121	-
Total revenues	1,079,080	1,028,702	68,499	1,097,201	1,079,080
EXPENDITURES					
Debt service					
Principal	640,000	-	640,000	640,000	660,000
Interest	420,900	210,450	210,450	420,900	401,475
Total debt service	1,060,900	210,450	850,450	1,060,900	1,061,475
Other fees & charges					
Property appraiser & tax collector	11,240	10,100	1,140	11,240	11,240
Total other fees & charges	11,240	10,100	1,140	11,240	11,240
Total expenditures	1,072,140	220,550	851,590	1,072,140	1,072,715
Excess/(deficiency) of revenues over/(under) expenditures	6,940	808,152	(783,091)	25,061	6,365
Fund balance:					
Beginning fund balance (unaudited)	1,019,116	995,282	1,803,434	995,282	1,020,343
Ending fund balance (projected)	\$ 1,026,056	\$ 1,803,434	\$ 1,020,343	\$ 1,020,343	1,026,708
Use of fund balance:					
Debt service reserve account balance (required)					(528,300)
Interest expense - November 1, 2024					(190,722)
Projected fund balance surplus/(deficit) as of September 30, 2024					\$ 307,686

**LANDMARK AT DORAL
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2019 SENIOR BONDS AMORTIZATION SCHEDULE**

	Principal	Coupon	Interest	Debt Service	Bond Balance
11/01/23			132,600.00	132,600.00	8,840,000.00
05/01/24	475,000.00	3.000%	132,600.00	607,600.00	8,365,000.00
11/01/24			125,475.00	125,475.00	8,365,000.00
05/01/25	490,000.00	3.000%	125,475.00	615,475.00	7,875,000.00
11/01/25			118,125.00	118,125.00	7,875,000.00
05/01/26	500,000.00	3.000%	118,125.00	618,125.00	7,375,000.00
11/01/26			110,625.00	110,625.00	7,375,000.00
05/01/27	520,000.00	3.000%	110,625.00	630,625.00	6,855,000.00
11/01/27			102,825.00	102,825.00	6,855,000.00
05/01/28	535,000.00	3.000%	102,825.00	637,825.00	6,320,000.00
11/01/28			94,800.00	94,800.00	6,320,000.00
05/01/29	550,000.00	3.000%	94,800.00	644,800.00	5,770,000.00
11/01/29			86,550.00	86,550.00	5,770,000.00
05/01/30	565,000.00	3.000%	86,550.00	651,550.00	5,205,000.00
11/01/30			78,075.00	78,075.00	5,205,000.00
05/01/31	585,000.00	3.000%	78,075.00	663,075.00	4,620,000.00
11/01/31			69,300.00	69,300.00	4,620,000.00
05/01/32	600,000.00	3.000%	69,300.00	669,300.00	4,020,000.00
11/01/32			60,300.00	60,300.00	4,020,000.00
05/01/33	620,000.00	3.000%	60,300.00	680,300.00	3,400,000.00
11/01/33			51,000.00	51,000.00	3,400,000.00
05/01/34	640,000.00	3.000%	51,000.00	691,000.00	2,760,000.00
11/01/34			41,400.00	41,400.00	2,760,000.00
05/01/35	660,000.00	3.000%	41,400.00	701,400.00	2,100,000.00
11/01/35			31,500.00	31,500.00	2,100,000.00
05/01/36	680,000.00	3.000%	31,500.00	711,500.00	1,420,000.00
11/01/36			21,300.00	21,300.00	1,420,000.00
05/01/37	700,000.00	3.000%	21,300.00	721,300.00	720,000.00
11/01/37			10,800.00	10,800.00	720,000.00
05/01/38	720,000.00	3.000%	10,800.00	730,800.00	-
Total	8,840,000.00		2,269,350.00	11,109,350.00	

**LANDMARK AT DORAL
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2019 SUBORDINATED BONDS AMORTIZATION SCHEDULE**

	Principal	Coupon	Interest	Debt Service	Bond Balance
11/01/23			68,137.50	68,137.50	3,645,000.00
05/01/24	185,000.00	3.125%	68,137.50	253,137.50	3,460,000.00
11/01/24			65,246.88	65,246.88	3,460,000.00
05/01/25	195,000.00	3.375%	65,246.88	260,246.88	3,265,000.00
11/01/25			61,956.25	61,956.25	3,265,000.00
05/01/26	200,000.00	3.375%	61,956.25	261,956.25	3,065,000.00
11/01/26			58,581.25	58,581.25	3,065,000.00
05/01/27	205,000.00	3.375%	58,581.25	263,581.25	2,860,000.00
11/01/27			55,121.88	55,121.88	2,860,000.00
05/01/28	215,000.00	3.375%	55,121.88	270,121.88	2,645,000.00
11/01/28			51,493.75	51,493.75	2,645,000.00
05/01/29	220,000.00	3.375%	51,493.75	271,493.75	2,425,000.00
11/01/29			47,781.25	47,781.25	2,425,000.00
05/01/30	230,000.00	3.375%	47,781.25	277,781.25	2,195,000.00
11/01/30			43,900.00	43,900.00	2,195,000.00
05/01/31	240,000.00	4.000%	43,900.00	283,900.00	1,955,000.00
11/01/31			39,100.00	39,100.00	1,955,000.00
05/01/32	245,000.00	4.000%	39,100.00	284,100.00	1,710,000.00
11/01/32			34,200.00	34,200.00	1,710,000.00
05/01/33	255,000.00	4.000%	34,200.00	289,200.00	1,455,000.00
11/01/33			29,100.00	29,100.00	1,455,000.00
05/01/34	270,000.00	4.000%	29,100.00	299,100.00	1,185,000.00
11/01/34			23,700.00	23,700.00	1,185,000.00
05/01/35	280,000.00	4.000%	23,700.00	303,700.00	905,000.00
11/01/35			18,100.00	18,100.00	905,000.00
05/01/36	290,000.00	4.000%	18,100.00	308,100.00	615,000.00
11/01/36			12,300.00	12,300.00	615,000.00
05/01/37	300,000.00	4.000%	12,300.00	312,300.00	315,000.00
11/01/37			6,300.00	6,300.00	315,000.00
05/01/38	315,000.00	4.000%	6,300.00	321,300.00	-
Total	3,645,000.00		1,230,037.52	4,875,037.52	

**LANDMARK AT DORAL
COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT COMPARISON
PROJECTED FISCAL YEAR 2024 ASSESSMENTS**

On-Roll Assessments

<u>Product/Parcel</u>	<u>Units</u>	<u>FY 2024 O&M Assessment per Unit</u>	<u>FY 2024 DS Assessment per Unit</u>	<u>FY 2024 Total Assessment per Unit</u>	<u>FY 2023 Total Assessment per Unit</u>
<u>North Parcel</u>					
TH/Flat (Condo)	276	\$ 416.85	\$ 1,300.65	\$ 1,717.50	\$ 1,650.48
TH 1 (Large)	89	416.85	1,630.15	2,047.00	1,979.98
TH 2 (Small)	390	416.85	1,589.69	2,006.54	1,939.52
Total	755				
<u>East Parcel</u>					
TH/Flat (Condo)	132	416.85	1,436.60	1,853.45	1,786.43
Total	132				
<u>South Parcel</u>					
Commercial	37.981	416.85	-	416.85	349.83
Apartments	631	416.85	-	416.85	349.83
Total	668.981				