

Downtown Doral
Community Development District

Adopted Budget
FY 2027



Table of Contents

1	<u>General Fund</u>
2-3	<u>Narratives</u>
4	<u>Debt Service Fund Series 2015</u>
5	<u>Series 2015 Amortization Schedule</u>
6	<u>Assessment Schedule</u>

Downtown Doral
Community Development District
Adopted Budget
General Fund

Description	Adopted Budget FY2026	Actuals Thru 4/30/26	Projected Next 5 Months	Projected Thru 9/30/26	Adopted Budget FY 2027
REVENUES:					
Special Assessments - On Roll	\$ 104,071	\$ 99,658	\$ 4,412	\$ 104,071	\$ 104,071
Interest Income	10,000	8,089	11,325	19,415	10,000
Carry Forward Surplus	11,007	-	5,547	5,547	13,012
TOTAL REVENUES	\$ 125,078	\$ 107,748	\$ 21,285	\$ 129,032	\$ 127,083

EXPENDITURES:

Administrative

Engineering	\$ 12,000	\$ 4,615	\$ 5,000	\$ 9,615	\$ 12,000
Attorney Fees	20,000	13,835	9,882	23,717	20,000
Annual Audit	4,000	3,600	-	3,600	4,000
Assessment Administration	5,000	5,000	-	5,000	5,000
Arbitrage Rebate	1,200	-	1,200	1,200	1,200
Dissemination Agent	5,000	2,917	2,083	5,000	5,000
Trustee Fees	8,300	7,200	-	7,200	8,300
Management Fees	41,305	24,095	17,210	41,305	43,783
Information Technology	1,200	700	500	1,200	1,200
Website Maintenance	1,200	700	500	1,200	1,200
Telephone	100	-	42	42	100
Postage & Delivery	750	51	313	363	750
Printing & Binding	750	9	313	322	750
Insurance	19,400	7,671	-	7,671	19,000
Legal Advertising	2,500	515	1,985	2,500	2,500
Other Current Charges	750	477	273	750	750
Office Supplies	125	0	52	52	125
Dues, Licenses & Subscriptions	175	175	-	175	175
Capital Outlay	250	-	104	104	250
Contingency	1,073	-	447	447	1,000
TOTAL ADMINISTRATIVE	\$ 125,078	\$ 71,560	\$ 39,903	\$ 111,463	\$ 127,083
TOTAL EXPENDITURES	\$ 125,078	\$ 71,560	\$ 39,903	\$ 111,463	\$ 127,083
EXCESS REVENUES (EXPENDITURES)	\$ -	\$ 36,187	\$ (18,618)	\$ 17,569	\$ -

Gross Assessments	\$ 109,549
Less: Discounts & Collections 5%	(5,477)
Net Assessments	\$ 104,071

Product	Assessable Units	Total Gross Assessment	FY26 Gross Per Unit	FY27 Gross Per Unit	Increase/ (Decrease)
Residential ERUs	1658	\$ 69,818.91	\$ 42.11	\$ 42.11	\$ 0.00
Commercial ERUs	943.47	\$ 39,729.82	\$ 42.11	\$ 42.11	\$ 0.00
Total	2601.47	\$ 109,548.74			

Downtown Doral

Community Development District

Budget Narrative

REVENUES

Special Assessments-Tax 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

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

Expenditures - Administrative

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.

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 anticipated increase.

Assessment Roll Administration

GMS SF, LLC provides assessment services for closing lot sales, assessment roll services with the local Tax Collector and financial advisory services.

Dissemination Agent

The District is required by the Security and Exchange Commission to comply with Rule 15(c)(2)-12(b)(5), which relates to additional reporting requirements for un-rated bond issues.

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 Maintenance

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.

Communication - Telephone

New internet and Wi-Fi service for Office.

Postage and Delivery

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

Insurance General Liability

The District's General Liability & Public Officials Liability Insurance policy is with a qualified entity that specializes in providing insurance coverage to governmental agencies. The amount is based upon similar Community Development Districts.

Downtown Doral
Community Development District
Budget Narrative

Expenditures - Administrative (continued)

Printing and Binding

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

Legal Advertising

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

Other Current Charges

This includes monthly bank charges and any other miscellaneous expenses that incur during the year.

Office Supplies

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

Due, Licenses & Subscriptions

The District is required to pay an annual fee to the Florida Department of Commerce for \$175.

Capital Outlay

Represents any minor or major capital expenditures the District may need to make during the Fiscal Year.

Contingencies

A contingency for any unanticipated and unscheduled cost to the District.

Downtown Doral

Community Development District

Adopted Budget

Debt Service Series 2015 Special Assessment Refunding Bonds

Description	Adopted Budget FY2026	Actuals Thru 4/30/26	Projected Next 5 Months	Projected Thru 9/30/26	Adopted Budget FY 2027
REVENUES:					
Special Assessments-On Roll	\$ 1,017,841	\$ 972,316	\$ 45,525	\$ 1,017,841	\$ 1,017,841
Interest Earnings	20,000	27,124	19,374	46,498	20,000
Carry Forward Surplus ⁽¹⁾	565,825	547,750	-	547,750	725,750
TOTAL REVENUES	\$ 1,603,666	\$ 1,547,190	\$ 64,899	\$ 1,612,089	\$ 1,763,591
EXPENDITURES:					
Interest - 11/1	\$ 335,669	\$ 335,669	\$ -	\$ 335,669	\$ 329,894
Principal - 5/1	215,000	-	215,000	215,000	360,000
Interest - 5/1	335,669	-	335,669	335,669	329,894
TOTAL EXPENDITURES	\$ 886,339	\$ 335,669	\$ 550,669	\$ 886,339	\$ 1,019,788
TOTAL EXPENDITURES	\$ 886,339	\$ 335,669	\$ 550,669	\$ 886,339	\$ 1,019,788
EXCESS REVENUES (EXPENDITURES)	\$ 717,327	\$ 1,211,520	\$ (485,770)	\$ 725,750	\$ 743,804

⁽¹⁾ Carry Forward is Net of Reserve Requirement

Interest Due 11/1/27	\$320,387.50
	\$320,387.50

Gross Assessments	\$ 1,071,412
Less: Discounts & Collections 5%	(53,571)
Net Assessments	\$ 1,017,841

Product	Assessable Units	Total Gross Assessment	FY26 Gross Per Unit	FY27 Gross Per Unit	Increase/ (Decrease)
Blended Commercial	14	\$ 14,546.55	\$ 1,031.67	\$ 1,031.67	\$ -
Blended Commercial - 8333 Building	45	\$ 46,370.27	\$ 1,031.67	\$ 1,031.67	\$ -
Townhomes	73	\$ 73,464.28	\$ 1,006.36	\$ 1,006.36	\$ -
7950 Professional Center	21	\$ 15,171.50	\$ 735.77	\$ 735.77	\$ -
Future Office Site	90	\$ 109,682.80	\$ 1,218.70	\$ 1,218.70	\$ -
U-health 156,643 sq.ft	21	\$ 25,074.23	\$ 1,218.70	\$ 1,218.70	\$ -
U-health 185,961 sq.ft	24	\$ 29,767.23	\$ 1,218.70	\$ 1,218.70	\$ -
5252 Paseo	203	\$ 243,853.75	\$ 1,201.25	\$ 1,201.25	\$ -
5300 Paseo	217	\$ 244,891.01	\$ 1,128.53	\$ 1,128.53	\$ -
5350 Park Condo	238	\$ 268,590.14	\$ 1,128.53	\$ 1,128.53	\$ -
Total	945.667	\$ 1,071,411.75			

Downtown Doral

Community Development District

AMORTIZATION SCHEDULE

Debt Service Series 2015 Special Assessment Refunding Bonds

Period	Outstanding Balance	Principal	Interest	Annual Debt Service
11/01/26	12,170,000		329,894	895,563
05/01/27	12,170,000	360,000	329,894	
11/01/27	11,810,000		320,388	1,010,281
05/01/28	11,810,000	380,000	320,388	
11/01/28	11,430,000		310,354	1,010,741
05/01/29	11,430,000	400,000	310,354	
11/01/29	11,030,000		299,793	1,010,146
05/01/30	11,030,000	420,000	299,793	
11/01/30	10,610,000		288,703	1,008,495
05/01/31	10,610,000	445,000	288,703	
11/01/31	10,165,000		276,953	1,010,655
05/01/32	10,165,000	465,000	276,953	
11/01/32	9,700,000		264,675	1,006,628
05/01/33	9,700,000	495,000	264,675	
11/01/33	9,205,000		251,605	1,011,280
05/01/34	9,205,000	520,000	251,605	
11/01/34	8,685,000		237,875	1,009,480
05/01/35	8,685,000	550,000	237,875	
11/01/35	8,135,000		223,353	1,011,228
05/01/36	8,135,000	580,000	223,353	
11/01/36	7,555,000		207,763	1,011,115
05/01/37	7,555,000	585,000	207,763	
11/01/37	6,970,000		191,675	984,438
05/01/38	6,970,000	615,000	191,675	
11/01/38	6,355,000		174,763	981,438
05/01/39	6,355,000	650,000	174,763	
11/01/39	5,705,000		156,888	981,650
05/01/40	5,705,000	690,000	156,888	
11/01/40	5,015,000		137,913	984,800
05/01/41	5,015,000	725,000	137,913	
11/01/41	4,290,000		117,975	980,888
05/01/42	4,290,000	765,000	117,975	
11/01/42	3,525,000		96,938	979,913
05/01/43	3,525,000	810,000	96,938	
11/01/43	2,715,000		74,663	981,600
05/01/44	2,715,000	855,000	74,663	
11/01/44	1,860,000		51,150	980,813
05/01/45	1,860,000	905,000	51,150	
11/01/45	955,000		26,263	982,413
05/01/46	955,000	955,000	26,263	981,263
		\$12,170,000	\$8,079,155	\$20,249,155

Downtown Doral
Community Development District
Non-Ad Valorem Assessments Comparison
2026-2027

Neighborhood	Units/Sq.ft.	O&M Units	Bonds Units 2015	Annual Maintenance Assessments			Annual Debt Assessments			Total Assessed Per Unit		
				FY 2027	FY2026	Increase/(decrease)	FY 2027	FY2026	Increase/(decrease)	FY 2027	FY2026	Increase/(decrease)
Cordoba I	224	224	224	\$42.11	\$42.11	\$0.00	\$0.00	\$0.00	\$0.00	\$42.11	\$42.11	\$0.00
Cordoba II	230	230	230	\$42.11	\$42.11	\$0.00	\$0.00	\$0.00	\$0.00	\$42.11	\$42.11	\$0.00
Blended Commercial - Publix	47000	14.10	14	\$42.11	\$42.11	\$0.00	\$1,031.67	\$1,031.67	\$0.00	\$1,073.78	\$1,073.78	\$0.00
Blended Commercial - 8333 Building	149823	44.95	45	\$42.11	\$42.11	\$0.00	\$1,031.67	\$1,031.67	\$0.00	\$1,073.78	\$1,073.78	\$0.00
Townhomes*	85	85	73	\$42.11	\$42.11	\$0.00	\$1,006.36	\$1,006.36	\$0.00	\$1,048.47	\$1,048.47	\$0.00
7950 Professional Center	68742	20.62	21	\$42.11	\$42.11	\$0.00	\$735.77	\$735.77	\$0.00	\$777.88	\$777.88	\$0.00
Future office site	300000	90.00	90	\$42.11	\$42.11	\$0.00	\$1,218.70	\$1,218.70	\$0.00	\$1,260.81	\$1,260.81	\$0.00
U-health 156,643 sq.ft	68582	20.57	21	\$42.11	\$42.11	\$0.00	\$1,218.70	\$1,218.70	\$0.00	\$1,260.81	\$1,260.81	\$0.00
U-health 185,961 sq.ft	81418	24.43	24	\$42.11	\$42.11	\$0.00	\$1,218.70	\$1,218.70	\$0.00	\$1,260.81	\$1,260.81	\$0.00
5252 Paseo	203	203	203	\$42.11	\$42.11	\$0.00	\$1,201.25	\$1,201.25	\$0.00	\$1,243.36	\$1,243.36	\$0.00
5300 Paseo	219	219	217	\$42.11	\$42.11	\$0.00	\$1,128.53	\$1,128.53	\$0.00	\$1,170.64	\$1,170.64	\$0.00
5350 Park Condo	238	238	238	\$42.11	\$42.11	\$0.00	\$1,128.53	\$1,128.53	\$0.00	\$1,170.64	\$1,170.64	\$0.00
5250 Park	231	231	231	\$42.11	\$42.11	\$0.00	\$0.00	\$0.00	\$0.00	\$42.11	\$42.11	\$0.00
5225 Paseo Apartments	228	228	0	\$42.11	\$42.11	\$0.00	\$0.00	\$0.00	\$0.00	\$42.11	\$42.11	\$0.00
Commerical	434620	130.4	0	\$42.11	\$42.11	\$0.00	\$0.00	\$0.00	\$0.00	\$42.11	\$42.11	\$0.00
Various Folios	533.102	598.41	0	\$42.11	\$42.11	\$0.00	\$0.00	\$0.00	\$0.00	\$42.11	\$42.11	\$0.00
Total	1152376.10	2601.47	1630.67									