

**RUSTIC OAKS
COMMUNITY DEVELOPMENT DISTRICT
PROPOSED BUDGET
FISCAL YEAR 2027**

**RUSTIC OAKS
COMMUNITY DEVELOPMENT DISTRICT
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**RUSTIC OAKS
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2027**

	Fiscal Year 2026				Proposed Budget FY 2027
	Adopted Budget FY 2026	Actual through 3/31/2026	Projected through 9/30/2026	Total Actual & Projected	
REVENUES					
Assessment levy: on-roll - gross	\$ 872,213				\$ 872,178
Allowable discounts (4%)	(34,889)				(34,887)
Assessment levy: on-roll - net	837,324	\$ 762,825	-	762,825	837,291
Landowner contribution	96,534	-	-	-	-
Total revenues	933,858	762,825	-	762,825	837,291
EXPENDITURES					
Professional & administrative					
Supervisors	2,400	-	-	-	1,000
Management/accounting/recording	48,000	24,000	24,000	48,000	48,000
Legal	25,000	5,137	19,863	25,000	15,000
Engineering	15,000	-	15,000	15,000	5,000
Audit	5,000	2,750	2,250	5,000	5,000
Arbitrage rebate calculation	500	-	500	500	500
Dissemination agent	1,000	500	500	1,000	1,000
EMMA software service	2,000	2,000	-	2,000	2,000
Trustee	5,000	4,031	969	5,000	5,000
DSF accounting	5,500	-	5,500	5,500	5,500
Telephone	200	33	167	200	200
Postage	500	88	412	500	350
Printing & binding	500	250	250	500	500
Legal advertising	1,500	168	1,332	1,500	850
Annual special district fee	175	175	-	175	175
Property Insurance	6,200	40,015	-	40,015	50,000
Contingencies: bank charges/mtg room	4,000	883	3,117	4,000	2,000
Website hosting & maintenance	705	705	-	705	705
Website ADA compliance	210	145	65	210	210
Tax collector	23,082	11,423	11,659	23,082	26,165
Total professional & administrative	146,472	92,303	85,584	177,887	169,155
Field operations					
Administrative					
Property management	41,760	20,880	20,880	41,760	41,760
O&M accounting	5,000	2,500	2,500	5,000	5,000
Insurance	30,000	-	30,000	30,000	-
Operating					
Landscape maintenance	162,000	83,400	78,600	162,000	165,600
Landscape replacement/extras	25,000	2,145	22,855	25,000	11,465
Irrigation repair	12,000	-	12,000	12,000	4,000
Pond maintenance	25,000	17,742	7,258	25,000	25,428
Monitoring agreement	10,800	-	10,800	10,800	-
Lights, signs & fences	-	3,000	-	3,000	3,000
Pressure washing	25,000	1,200	23,800	25,000	2,500
Streets & sidewalks	-	-	-	-	-
misc. repairs & replacement	33,010	979	32,031	33,010	10,000
Access control gates: monitoring	43,140	5,963	37,177	43,140	27,555
Access control gates: internet	2,000	7,922	-	7,922	15,750
Access control gates: maintenance	5,000	6,810	-	6,810	13,860
Holiday lights	5,000	-	5,000	5,000	5,000

**RUSTIC OAKS
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2027**

	Fiscal Year 2026				Proposed Budget FY 2027
	Adopted Budget FY 2026	Actual through 3/31/2026	Projected through 9/30/2026	Total Actual & Projected	
Utilities			-		
Electricity	25,000	29,030	-	29,030	75,000
Electricity: well	15,000	-	15,000	15,000	-
Streetlights	25,000	4,322	20,678	25,000	-
Water	-	67,458	-	67,458	95,000
Amenities: South			-		
Pool maintenance	11,700	5,850	5,850	11,700	23,400
Amenity center R&M	3,500	-	3,500	3,500	-
Pest Control	-	900	-	900	1,350
Janitorial	28,860	31,362	-	31,362	54,910
Access control/monitoring	18,000	-	18,000	18,000	-
Gym equipment lease	18,000	9,154	8,846	18,000	16,400
Gym equipment repair	2,500	-	2,500	2,500	-
Potable water	1,500	-	1,500	1,500	-
Telephone: pool/clubhouse	1,200	-	1,200	1,200	-
Electricity: amenity	5,000	3,600	1,400	5,000	6,600
Internet	2,000	-	2,000	2,000	-
HVAC					378
Alarm monitoring	5,160	-	5,160	5,160	-
Amenity: North					
Pool maintenance	11,700	7,141	4,559	11,700	11,700
Amenity center R&M	2,500	-	2,500	2,500	-
Janitorial	13,260	-	13,260	13,260	-
Access control/monitoring	18,000	-	18,000	18,000	-
Potable water	1,500	-	1,500	1,500	-
Telephone: pool/clubhouse	1,200	-	1,200	1,200	-
Electricity: amenity	3,500	-	3,500	3,500	-
Internet	2,000	4,872	-	4,872	5,500
Total field operations	<u>640,790</u>	<u>316,230</u>	<u>413,054</u>	<u>729,284</u>	<u>621,156</u>
Total expenditures	<u>787,262</u>	<u>408,533</u>	<u>498,638</u>	<u>907,171</u>	<u>790,311</u>
Excess/(deficiency) of revenues over/(under) expenditures	47,900	354,292	(498,638)	(144,346)	46,980
Fund balance - beginning (unaudited)	<u>287,271</u>	<u>702,657</u>	<u>1,056,949</u>	<u>702,657</u>	<u>558,311</u>
Fund balance - ending (projected)					
Assigned					
Working capital	143,571	-	-	-	413,691
Repair & replacement*	191,600	191,600	191,600	191,600	191,600
Unassigned	-	865,349	366,711	366,711	-
Fund balance - ending	<u>\$ 335,171</u>	<u>\$ 1,056,949</u>	<u>\$ 558,311</u>	<u>\$ 558,311</u>	<u>\$ 605,291</u>

*See schedule on subsequent page

**RUSTIC OAKS
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2027**

COMPONENT	Est. Useful Life (in years)	Unit of Measure	Unit Cost	Quantity	TOTAL COST	Est. remaining useful life (in years)	Est. replacement cost	To be funded	Required funding
Signs, Walls & Fences - Repair Allowance	10	Allowance	25,000	1	25,000	10	25,000	25,000	2,500
Gate Access Control	20	Each	10,000	3	30,000	20	30,000	30,000	1,500
Mail Kiosk	10	Each	2,075	20	41,500	10	41,500	41,500	4,150
Paving	25	SY	10	65,000	650,000	25	650,000	650,000	26,000
Pool Resurfacing	8	Each	15,000	2	30,000	8	30,000	30,000	3,750
Clubhouse Roofing	15	Each	30,000	2	60,000	15	60,000	60,000	4,000
Clubhouse Paint	5	Each	10,000	2	20,000	5	20,000	20,000	4,000
Clubhouse Interior Renovation	10	Allowance	10,000	2	20,000	10	20,000	20,000	2,000
						TOTALS	\$ 876,500	\$ 876,500	\$ 47,900

**RUSTIC OAKS
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Professional & administrative

Supervisors	\$ 1,000
Statutorily set at \$200 for each meeting of the Board of Supervisors not to exceed	
Management/accounting/recording	48,000
Wrathell, Hunt and Associates, LLC (WHA), specializes in managing community development districts by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all of the District's governmental requirements. WHA develops financing programs, administers the issuance of tax exempt bond financings, operates and maintains the assets of the community.	
Legal	15,000
General counsel and legal representation, which includes issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts.	
Engineering	5,000
The District's Engineer will provide construction and consulting services, to assist the District in crafting sustainable solutions to address the long term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.	
Audit	5,000
Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.	
Arbitrage rebate calculation	500
To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.	
Dissemination agent	1,000
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. Wrathell, Hunt & Associates serves as dissemination agent.	
EMMA software service	2,000
Trustee	5,000
Annual fee for the service provided by trustee, paying agent and registrar.	
Trustee	5,500
Telephone	200
Telephone and fax machine.	
Postage	350
Mailing of agenda packages, overnight deliveries, correspondence, etc.	
Printing & binding	500
Letterhead, envelopes, copies, agenda packages	
Legal advertising	850
The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.	
Annual special district fee	175
Annual fee paid to the Florida Department of Economic Opportunity.	
Property Insurance	50,000
The District will obtain public officials and general liability insurance.	
Contingencies: bank charges/mtg room	2,000
Bank charges and other miscellaneous expenses incurred during the year and automated AP routing etc.	
Website hosting & maintenance	705
Website ADA compliance	210
Tax collector	26,165

**RUSTIC OAKS
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES (continued)

Field operations

Administrative

Property management	41,760
O&M accounting	5,000
Insurance	-

Operating

Landscape maintenance	165,600
Landscape replacement/extras	11,465
Irrigation repair	4,000
Pond maintenance	25,428
Monitoring agreement	-
Lights, signs & fences	3,000
Pressure washing	2,500
Streets & sidewalks	-
misc. repairs & replacement	10,000
Access control gates: monitoring	27,555
Access control gates: internet	15,750
Access control gates: maintenance	13,860
Holiday lights	5,000

Utilities

Electricity	75,000
Electricity: well	-
Streetlights	-
Water	95,000

Amenities: South

Pool maintenance	23,400
Amenity center R&M	-
Pest Control	1,350
Janitorial	54,910
Access control/monitoring	-
Gym equipment lease	16,400
Gym equipment repair	-
Potable water	-
Telephone: pool/clubhouse	-
Electricity: amenity	6,600
Internet	-
HVAC	378
Alarm monitoring	-

Amenity: North

Pool maintenance	11,700
Amenity center R&M	-
Janitorial	-
Access control/monitoring	-
Potable water	-
Telephone: pool/clubhouse	-
Electricity: amenity	-
Internet	5,500

Total expenditures	<u><u>\$ 790,311</u></u>
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**RUSTIC OAKS
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2022
FISCAL YEAR 2027**

	Fiscal Year 2026			Proposed Budget FY 2027
	Adopted Budget FY 2026	Actual through 3/31/2026	Projected through 9/30/2026	
REVENUES				
Assessment levy: on-roll	\$ 1,032,565			\$ 1,032,565
Allowable discounts (4%)	(41,303)			(41,303)
Net assessment levy - on-roll	991,262	\$ 1,023,651	-	1,023,651
Interest	-	17,172	-	17,172
Total revenues	991,262	1,040,823	-	1,040,823
EXPENDITURES				
Debt service				
Principal	370,000	-	370,000	370,000
Interest	591,883	295,941	295,942	591,883
Tax collector	30,977	15,329	15,648	30,977
Total expenditures	992,860	311,270	681,590	992,860
Excess/(deficiency) of revenues over/(under) expenditures	(1,598)	729,553	(681,590)	47,963
Fund balance:				
Beginning fund balance (unaudited)	935,212	894,778	1,624,331	894,778
Ending fund balance (projected)	\$ 933,614	\$ 1,624,331	\$ 942,741	\$ 942,741
Use of fund balance:				
Debt service reserve account balance (required)				(480,143)
Interest expense - November 1, 2027				(285,254)
Projected fund balance surplus/(deficit) as of September 30, 2027				\$ 176,291

**RUSTIC OAKS
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2022 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/25			295,941.25	295,941.25	16,180,000.00
05/01/26	370,000.00	2.850%	295,941.25	665,941.25	15,810,000.00
11/01/26			290,668.75	290,668.75	15,810,000.00
05/01/27	380,000.00	2.850%	290,668.75	670,668.75	15,430,000.00
11/01/27			285,253.75	285,253.75	15,430,000.00
05/01/28	395,000.00	3.200%	285,253.75	680,253.75	15,035,000.00
11/01/28			278,933.75	278,933.75	15,035,000.00
05/01/29	405,000.00	3.200%	278,933.75	683,933.75	14,630,000.00
11/01/29			272,453.75	272,453.75	14,630,000.00
05/01/30	420,000.00	3.200%	272,453.75	692,453.75	14,210,000.00
11/01/30			265,733.75	265,733.75	14,210,000.00
05/01/31	435,000.00	3.200%	265,733.75	700,733.75	13,775,000.00
11/01/31			258,773.75	258,773.75	13,775,000.00
05/01/32	445,000.00	3.200%	258,773.75	703,773.75	13,330,000.00
11/01/32			251,653.75	251,653.75	13,330,000.00
05/01/33	465,000.00	3.450%	251,653.75	716,653.75	12,865,000.00
11/01/33			243,632.50	243,632.50	12,865,000.00
05/01/34	480,000.00	3.450%	243,632.50	723,632.50	12,385,000.00
11/01/34			235,352.50	235,352.50	12,385,000.00
05/01/35	495,000.00	3.450%	235,352.50	730,352.50	11,890,000.00
11/01/35			226,813.75	226,813.75	11,890,000.00
05/01/36	515,000.00	3.450%	226,813.75	741,813.75	11,375,000.00
11/01/36			217,930.00	217,930.00	11,375,000.00
05/01/37	530,000.00	3.450%	217,930.00	747,930.00	10,845,000.00
11/01/37			208,787.50	208,787.50	10,845,000.00
05/01/38	550,000.00	3.450%	208,787.50	758,787.50	10,295,000.00
11/01/38			199,300.00	199,300.00	10,295,000.00
05/01/39	570,000.00	3.450%	199,300.00	769,300.00	9,725,000.00
11/01/39			189,467.50	189,467.50	9,725,000.00
05/01/40	590,000.00	3.450%	189,467.50	779,467.50	9,135,000.00
11/01/40			179,290.00	179,290.00	9,135,000.00
05/01/41	610,000.00	3.450%	179,290.00	789,290.00	8,525,000.00
11/01/41			168,767.50	168,767.50	8,525,000.00
05/01/42	630,000.00	3.450%	168,767.50	798,767.50	7,895,000.00
11/01/42			157,900.00	157,900.00	7,895,000.00
05/01/43	655,000.00	4.000%	157,900.00	812,900.00	7,240,000.00
11/01/43			144,800.00	144,800.00	7,240,000.00
05/01/44	680,000.00	4.000%	144,800.00	824,800.00	6,560,000.00
11/01/44			131,200.00	131,200.00	6,560,000.00

**RUSTIC OAKS
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2022 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
05/01/45	710,000.00	4.000%	131,200.00	841,200.00	5,850,000.00
11/01/45			117,000.00	117,000.00	5,850,000.00
05/01/46	740,000.00	4.000%	117,000.00	857,000.00	5,110,000.00
11/01/46			102,200.00	102,200.00	5,110,000.00
05/01/47	770,000.00	4.000%	102,200.00	872,200.00	4,340,000.00
11/01/47			86,800.00	86,800.00	4,340,000.00
05/01/48	800,000.00	4.000%	86,800.00	886,800.00	3,540,000.00
11/01/48			70,800.00	70,800.00	3,540,000.00
05/01/49	835,000.00	4.000%	70,800.00	905,800.00	2,705,000.00
11/01/49			54,100.00	54,100.00	2,705,000.00
05/01/50	865,000.00	4.000%	54,100.00	919,100.00	1,840,000.00
11/01/50			36,800.00	36,800.00	1,840,000.00
05/01/51	900,000.00	4.000%	36,800.00	936,800.00	940,000.00
11/01/51			18,800.00	18,800.00	940,000.00
05/01/52	940,000.00	4.000%	18,800.00	958,800.00	-
Total	15,810,000.00		9,386,425.00	25,196,425.00	

**RUSTIC OAKS
COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT COMPARISON
PROJECTED FISCAL YEAR 2027 ASSESSMENTS**

On-Roll					
Product Type	Units	FY 2027 O&M Assessment per Unit	FY 2027 DS Assessment per Unit	FY 2027 Total Assessment per Unit	FY 2026 Total Assessment per Unit
<u>South Parcel</u>					
40'x130'	100	\$ 1,253.13	\$ 1,290.30	\$ 2,543.43	\$ 2,543.48
50'x130'	144	1,253.13	1,612.88	2,866.01	2,866.06
	244				
<u>North Parcel</u>					
40'x130'	101	\$ 1,253.13	\$ 1,290.30	\$ 2,543.43	\$ 2,543.48
50'x130'	84	1,253.13	1,612.88	2,866.01	2,866.06
	185				
Total		429			

On-Roll					
Phase 2					
Product Type	Units	FY 2027 O&M Assessment per Unit	FY 2027 DS Assessment per Unit	FY 2027 Total Assessment per Unit	FY 2026 Total Assessment per Unit
<u>South Parcel</u>					
40'x130'	38	\$ 1,253.13	\$ 1,290.30	\$ 2,543.43	\$ 2,543.48
50'x130'	118	1,253.13	1,612.88	2,866.01	2,866.06
	156				
<u>North Parcel</u>					
40'x130'	40	\$ 1,253.13	\$ 1,290.30	\$ 2,543.43	\$ 2,543.48
50'x130'	71	1,253.13	1,612.88	2,866.01	2,866.06
	111				
Total		267			