

**LOWERY HILLS
COMMUNITY DEVELOPMENT DISTRICT
PROPOSED BUDGET
FISCAL YEAR 2027**

**LOWERY HILLS
COMMUNITY DEVELOPMENT DISTRICT
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**LOWERY HILLS
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2027**

Fiscal Year 2026

	Adopted Budget FY 2026	Actual through 03/31/2026	Projected through 09/30/2026	Total Actual & Projected	Proposed budget FY 2027
REVENUES					
Landowner contribution	\$ 320,350	\$ 34,331	\$ 286,019	\$ 320,350	\$ 320,350
Total revenues	<u>320,350</u>	<u>34,331</u>	<u>286,019</u>	<u>320,350</u>	<u>320,350</u>
EXPENDITURES					
Professional & administrative					
Supervisors	2,000	-	2,000	2,000	2,000
Management/accounting/recording	48,000	24,000	24,000	48,000	48,000
Legal	25,000	6,255	18,745	25,000	25,000
Engineering	2,000	-	2,000	2,000	2,000
Audit	4,500	-	4,500	4,500	4,500
Arbitrage rebate calculation	500	-	500	500	500
Dissemination agent	1,000	500	500	1,000	1,000
Trustee*	5,000	3,750	1,250	5,000	5,000
Telephone	200	100	100	200	200
Postage	500	-	500	500	500
Printing & binding	500	250	250	500	500
Legal advertising	5,500	302	5,198	5,500	5,500
Annual special district fee	175	175	-	175	175
Insurance	6,350	5,512	838	6,350	6,350
Contingencies/bank charges	750	761	-	761	750
Website hosting & maintenance	705	1,410	-	1,410	705
Website ADA compliance	210	145	65	210	210
EMMA Software	2,000	875	2,875	3,750	2,000
Total professional & administrative	<u>104,890</u>	<u>44,035</u>	<u>63,321</u>	<u>107,356</u>	<u>104,890</u>
Field operations					
Management	12,960	-	12,960	12,960	12,960
Contingencies / Field Operations	25,000	-	25,000	25,000	25,000
Stomwater management	25,000	-	25,000	25,000	25,000
Streetlighting	10,000	-	10,000	10,000	10,000
Repair/maintenance/pressure washing	5,000	-	5,000	5,000	5,000
Electric/utilities	25,000	-	25,000	25,000	25,000
Landscape maintenance	100,000	-	100,000	100,000	100,000
Irrigation repairs	5,000	-	5,000	5,000	5,000
General maintenance	7,500	-	7,500	7,500	7,500
Total field operations	<u>215,460</u>	<u>-</u>	<u>215,460</u>	<u>215,460</u>	<u>215,460</u>

**LOWERY HILLS
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2027**

	Fiscal Year 2026				Proposed budget FY 2027
	Adopted Budget FY 2026	Actual through 03/31/2026	Projected through 09/30/2026	Total Actual & Projected	
Total expenditures	320,350	43,160	278,781	322,816	320,350
Excess/(deficiency) of revenues over/(under) expenditures	-	(8,829)	7,238	(2,466)	-
Net increase/(decrease) of fund balance	-	(8,829)	7,238	(2,466)	-
Fund balance - beginning (unaudited)	-	(8,637)	(17,466)	(8,637)	-
Fund balance - ending (projected)					
Assigned					
Working capital	-	-	-	-	-
Unassigned	-	(17,466)	(10,228)	(11,103)	-
Fund balance - ending	<u>\$ -</u>	<u>\$ (17,466)</u>	<u>\$ (10,228)</u>	<u>\$ (11,103)</u>	<u>\$ -</u>

**LOWERY HILLS
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Professional & administrative

Supervisors	\$ 2,000
Statutorily set at \$200 for each meeting of the Board of Supervisors not to exceed \$4,800 for each fiscal year.	
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	25,000
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	2,000
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	4,500
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.	
Trustee	5,000
Annual fee for the service provided by trustee, paying agent and registrar.	
Telephone	200
Telephone and fax machine.	
Postage	500
Mailing of agenda packages, overnight deliveries, correspondence, etc.	
Printing & binding	500
Letterhead, envelopes, copies, agenda packages	
Legal advertising	5,500
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.	
Insurance	6,350
The District will obtain public officials and general liability insurance.	
Contingencies/bank charges	750
Bank charges and other miscellaneous expenses incurred during the year and automated AP routing etc.	
Website hosting & maintenance	705
Website ADA compliance	210
EMMA Software	2,000
EMMA Filing Assistance Software to file Annual Reports, Quarterly Reports and listed event filings through Municipal Securities Rulemaking Boards Electronics Municipal Market Access system.	

**LOWERY HILLS
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES (continued)

Field operations

Field operations	
Management	12,960
Contingencies / Field Operations	25,000
Stomwater management	25,000
Streetlighting	10,000
Repair/maintenace/pressure washing	5,000
Electrict/utilities	25,000
Landscape maintenance	100,000
Irrigation repairs	5,000
General maintenance	7,500
Total expenditures	<u><u>\$320,350</u></u>

**LOWERY HILLS
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2025
FISCAL YEAR 2027**

	Fiscal Year 2026				Proposed budget FY 2027
	Adopted Budget FY 2026	Actual through 3/31/26	Projected through 9/30/2026	Total Actual & Projected	
REVENUES					
Assessment levy: off-roll	\$ 863,671	\$ 404,318	\$ 459,353	\$ 863,671	\$ 863,671
Interest	-	16,063	-	16,063	-
Total revenues	<u>863,671</u>	<u>420,381</u>	<u>459,353</u>	<u>879,734</u>	<u>863,671</u>
EXPENDITURES					
Debt service					
Principal	170,000	-	170,000	170,000	180,000
Interest	750,876	404,318	346,558	750,876	685,381
Total expenditures	<u>920,876</u>	<u>404,318</u>	<u>516,558</u>	<u>920,876</u>	<u>865,381</u>
Excess/(deficiency) of revenues over/(under) expenditures	(57,205)	16,063	(57,205)	(41,142)	(1,710)
 Fund balance:					
Beginning fund balance (unaudited)	347,112	1,282,394	1,298,457	1,282,394	1,241,252
Ending fund balance (projected)	<u>\$ 289,907</u>	<u>\$ 1,298,457</u>	<u>\$ 1,241,252</u>	<u>\$ 1,241,252</u>	<u>1,239,542</u>
 Use of fund balance:					
Debt service reserve account balance (required)					(898,691)
Interest expense - November 1, 2027					(338,596)
Projected fund balance surplus/(deficit) as of September 30, 2027					<u>\$ 2,255</u>

**LOWERY HILLS
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2025 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/26			342,690.63	342,690.63	12,155,000.00
05/01/27	180,000.00	4.550%	342,690.63	522,690.63	11,975,000.00
11/01/27			338,595.63	338,595.63	11,975,000.00
05/01/28	190,000.00	4.550%	338,595.63	528,595.63	11,785,000.00
11/01/28			334,273.13	334,273.13	11,785,000.00
05/01/29	195,000.00	4.550%	334,273.13	529,273.13	11,590,000.00
11/01/29			329,836.88	329,836.88	11,590,000.00
05/01/30	205,000.00	4.550%	329,836.88	534,836.88	11,385,000.00
11/01/30			325,173.13	325,173.13	11,385,000.00
05/01/31	215,000.00	4.550%	325,173.13	540,173.13	11,170,000.00
11/01/31			320,281.88	320,281.88	11,170,000.00
05/01/32	225,000.00	4.550%	320,281.88	545,281.88	10,945,000.00
11/01/32			315,163.13	315,163.13	10,945,000.00
05/01/33	240,000.00	5.625%	315,163.13	555,163.13	10,705,000.00
11/01/33			308,413.13	308,413.13	10,705,000.00
05/01/34	250,000.00	5.625%	308,413.13	558,413.13	10,455,000.00
11/01/34			301,381.88	301,381.88	10,455,000.00
05/01/35	265,000.00	5.625%	301,381.88	566,381.88	10,190,000.00
11/01/35			293,928.75	293,928.75	10,190,000.00
05/01/36	280,000.00	5.625%	293,928.75	573,928.75	9,910,000.00
11/01/36			286,053.75	286,053.75	9,910,000.00
05/01/37	300,000.00	5.625%	286,053.75	586,053.75	9,610,000.00
11/01/37			277,616.25	277,616.25	9,610,000.00
05/01/38	315,000.00	5.625%	277,616.25	592,616.25	9,295,000.00
11/01/38			268,756.88	268,756.88	9,295,000.00
05/01/39	335,000.00	5.625%	268,756.88	603,756.88	8,960,000.00
11/01/39			259,335.00	259,335.00	8,960,000.00
05/01/40	350,000.00	5.625%	259,335.00	609,335.00	8,610,000.00
11/01/40			249,491.25	249,491.25	8,610,000.00
05/01/41	375,000.00	5.625%	249,491.25	624,491.25	8,235,000.00
11/01/41			238,944.38	238,944.38	8,235,000.00
05/01/42	395,000.00	5.625%	238,944.38	633,944.38	7,840,000.00
11/01/42			227,835.00	227,835.00	7,840,000.00
05/01/43	415,000.00	5.625%	227,835.00	642,835.00	7,425,000.00
11/01/43			216,163.13	216,163.13	7,425,000.00
05/01/44	440,000.00	5.625%	216,163.13	656,163.13	6,985,000.00
11/01/44			203,788.13	203,788.13	6,985,000.00
05/01/45	465,000.00	5.625%	203,788.13	668,788.13	6,520,000.00
11/01/45			190,710.00	190,710.00	6,520,000.00
05/01/46	495,000.00	5.850%	190,710.00	685,710.00	6,025,000.00
11/01/46			176,231.25	176,231.25	6,025,000.00
05/01/47	525,000.00	5.850%	176,231.25	701,231.25	5,500,000.00
11/01/47			160,875.00	160,875.00	5,500,000.00
05/01/48	555,000.00	5.850%	160,875.00	715,875.00	4,945,000.00
11/01/48			144,641.25	144,641.25	4,945,000.00

**LOWERY HILLS
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2025 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
05/01/49	590,000.00	5.850%	144,641.25	734,641.25	4,355,000.00
11/01/49			127,383.75	127,383.75	4,355,000.00
05/01/50	625,000.00	5.850%	127,383.75	752,383.75	3,730,000.00
11/01/50			109,102.50	109,102.50	3,730,000.00
05/01/51	660,000.00	5.850%	109,102.50	769,102.50	3,070,000.00
11/01/51			89,797.50	89,797.50	3,070,000.00
05/01/52	700,000.00	5.850%	89,797.50	789,797.50	2,370,000.00
11/01/52			69,322.50	69,322.50	2,370,000.00
05/01/53	745,000.00	5.850%	69,322.50	814,322.50	1,625,000.00
11/01/53			47,531.25	47,531.25	1,625,000.00
05/01/54	790,000.00	5.850%	47,531.25	837,531.25	835,000.00
11/01/54			24,423.75	24,423.75	835,000.00
05/01/55	835,000.00	5.850%	24,423.75	859,423.75	-
11/01/55					-
Total	12,155,000.00		13,155,481.38	25,310,481.38	

**LOWERY HILLS
COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT COMPARISON
PROJECTED FISCAL YEAR 2027 ASSESSMENTS**

Landowner Contribution (GF) and Off-Roll Assessments (DSF)

<u>Product/Parcel</u>	<u>Units</u>	<u>FY 2027 O&M Contribution per Unit</u>	<u>FY 2027 DS Assessment per Unit</u>	<u>FY 2027 Total Assessment per Unit</u>	<u>FY 2026 Total Assessment per Unit</u>
W1 and E4					
SF 40'	175	\$ 472.49	\$ 2,094.49	\$ 2,566.98	\$ 2,566.98
SF 55'	128	472.49	2,618.11	3,090.60	3,090.60
Total	303				

Landowner Contribution (GF) and Off-Roll Assessments (DSF)

<u>Product/Parcel</u>	<u>Units</u>	<u>FY 2027 O&M Contribution per Unit</u>	<u>FY 2027 DS Assessment per Unit</u>	<u>FY 2027 Total Assessment per Unit</u>	<u>FY 2026 Total Assessment per Unit</u>
E5 and E6					
SF 40'	61	\$ 472.49	\$ 1,350.14	\$ 1,822.63	\$ 1,822.63
SF 55'	59	472.49	1,350.14	1,822.63	1,822.63
Total	120				

Landowner Contribution (GF)

<u>Product/Parcel</u>	<u>Units</u>	<u>FY 2027 O&M Contribution per Unit</u>	<u>FY 2027 DS Assessment per Unit</u>	<u>FY 2027 Total Assessment per Unit</u>	<u>FY 2026 Total Assessment per Unit</u>
SF 40'	111	\$ 472.49	\$ -	\$ 472.49	\$ 472.49
SF 55'	144	472.49	-	472.49	472.49
Total	255				