

**LANGLEY SOUTH
COMMUNITY DEVELOPMENT DISTRICT
PROPOSED BUDGET
FISCAL YEAR 2027**

**LANGLEY SOUTH
COMMUNITY DEVELOPMENT DISTRICT
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**LANGLEY SOUTH
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	\$ 160,683				\$ 414,051
Allowable discounts (4%)	(6,427)				(16,562)
Assessment levy: on-roll - net	154,256	101,016	53,240	154,256	397,489
Assessment levy: off-roll	171,830	-	171,830	171,830	337,948
Landowner contribution	-	415	35,337	35,752	-
Lot closing assessments	-	29,841	-	29,841	-
Total revenues	<u>326,086</u>	<u>131,272</u>	<u>260,407</u>	<u>391,679</u>	<u>735,437</u>
EXPENDITURES					
Professional & administrative					
Supervisors	1,724	-	850	850	1,724
Management/accounting/recording	48,000	24,000	24,000	48,000	48,000
Legal	25,000	2,132	22,868	25,000	25,000
Engineering	3,000	-	3,000	3,000	3,000
Engineering - additional reporting	-	-	-	-	5,000
Audit	5,500	-	5,500	5,500	5,500
Arbitrage rebate calculation	500	-	500	500	500
Dissemination agent	1,000	500	500	1,000	1,000
EMMA software service	1,500	2,625	-	2,625	3,000
Trustee	6,500	4,246	-	4,246	8,500
Telephone	200	100	100	200	200
Postage	500	197	303	500	500
Printing & binding	500	250	250	500	500
Legal advertising	6,500	-	6,500	6,500	6,500
Meeting room rental	-	250	-	250	500
Annual special district fee	175	175	-	175	175
Insurance	6,000	5,565	-	5,565	6,500
Contingencies/bank charges	750	553	750	1,303	1,500
Property appraiser & tax collector	4,820	2,020	2,800	4,820	12,422
Website hosting & maintenance	705	-	705	705	705
Website ADA compliance	210	-	210	210	210
Total professional & administrative	<u>113,084</u>	<u>42,613</u>	<u>68,836</u>	<u>111,449</u>	<u>130,936</u>

**LANGLEY SOUTH
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	
Field operations					
Field operations management	2,500	7,500	7,500	15,000	15,000
Field operations accounting	2,000	-	2,000	2,000	2,000
Landscape & irrigation maintenance	36,000	79,507	87,000	166,507	225,000
Pond maintenance	6,000	-	3,000	3,000	6,000
Fountain maintenance	2,000	-	1,000	1,000	2,000
Irrigation repairs	5,000	-	2,000	2,000	5,000
Pump maintenance	2,000	-	1,000	1,000	2,000
Streetlighting	75,000	-	60,000	60,000	95,000
Property insurance	20,000	-	10,000	10,000	25,000
Pressure washing	2,500	-	2,500	2,500	2,500
Electricity	5,000	842	3,000	3,842	5,000
Holiday decorations	5,000	-	1,000	1,000	5,000
Miscellaneous field operations - contingency	50,000	-	10,000	10,000	50,000
Total field operations	<u>213,000</u>	<u>87,849</u>	<u>190,000</u>	<u>277,849</u>	<u>439,500</u>
Total expenditures	<u>326,084</u>	<u>130,462</u>	<u>258,836</u>	<u>389,298</u>	<u>570,436</u>
Excess/(deficiency) of revenues over/(under) expenditures	2	810	1,571	2,381	165,001
Fund balance - beginning (unaudited)	-	(2,381)	(1,571)	(2,381)	-
Fund balance - ending (projected)					
Assigned					
Working capital	-	-	-	-	99,408
Unassigned	2	(1,571)	-	-	65,593
Fund balance - ending	<u>\$ 2</u>	<u>\$ (1,571)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 165,001</u>

**LANGLEY SOUTH
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Professional & administrative

Supervisors	\$ 1,724
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	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	3,000
The District's Engineer will provide construction and consulting services, to assist the	
Engineering - additional reporting	5,000
Audit	5,500
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.	
EMMA software service	3,000
Trustee	8,500
Telephone	200
Postage	500
Telephone and fax machine.	
Printing & binding	500
Mailing of agenda packages, overnight deliveries, correspondence, etc.	
Legal advertising	6,500
Letterhead, envelopes, copies, agenda packages	
Meeting room rental	500
Annual special district fee	175
The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.	
Insurance	6,500
Annual fee paid to the Florida Department of Economic Opportunity.	
Contingencies/bank charges	1,500
Bank charges and other miscellaneous expenses incurred during the year and automated AP routing etc.	
Property appraiser & tax collector	12,422

**LANGLEY SOUTH
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES (continued)

Website hosting & maintenance	705
Website ADA compliance	210
Field operations management	15,000
Field operations accounting	2,000
Landscape & irrigation maintenance	225,000
Pond maintenance	6,000
Fountain maintenance	2,000
Irrigation repairs	5,000
Pump maintenance	2,000
Streetlighting	95,000
Property insurance	25,000
Pressure washing	2,500
Electricity	5,000
Holiday decorations	5,000
Miscellaneous field operations - contingency	50,000
Total expenditures	<u><u>\$ 570,436</u></u>

**LANGLEY SOUTH
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2024
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	\$ 1,012,771				\$ 467,263
Allowable discounts (4%)	(40,511)				(18,691)
Net assessment levy - on-roll	972,260	\$ 226,569	\$ -	\$ 226,569	448,572
Assessment levy: off-roll	730,641	-	639,854	639,854	555,577
Lot closing assessments	-	105,562	-	105,562	-
Assessment prepayment	-	939,001	2,016,845	2,955,846	-
Interest	-	68,149	-	68,149	-
Total revenues	<u>1,702,901</u>	<u>1,339,281</u>	<u>2,656,699</u>	<u>3,995,980</u>	<u>1,004,149</u>
EXPENDITURES					
Debt service					
Principal	370,000	265,000	-	265,000	265,000
Principal prepayment	-	3,705,000	2,600,000	6,305,000	-
Interest	1,306,351	576,808	466,083	1,042,891	878,520
Tax collector	30,383	4,531	25,852	30,383	14,018
Total expenditures	<u>1,706,734</u>	<u>4,551,339</u>	<u>3,091,935</u>	<u>7,643,274</u>	<u>1,157,538</u>
Excess/(deficiency) of revenues over/(under) expenditures	(3,833)	(3,212,058)	(435,236)	(3,647,294)	(153,389)
Fund balance:					
Beginning fund balance (unaudited)	2,321,996	5,380,277	2,168,219	5,380,277	1,732,983
Ending fund balance (projected)	<u>\$2,318,163</u>	<u>\$2,168,219</u>	<u>\$1,732,983</u>	<u>\$1,732,983</u>	<u>1,579,594</u>
Use of fund balance:					
Debt service reserve account balance (required)					(1,139,970)
Interest expense - November 1, 2027					(433,430)
Projected fund balance surplus/(deficit) as of September 30, 2027					<u>\$ 6,194</u>

**LANGLEY SOUTH
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2024 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/25	2,600,000.00		562,487.50	3,162,487.50	19,015,000.00
02/01/26	1,105,000.00		14,381.25	1,119,381.25	17,910,000.00
05/01/26	1,070,000.00	4.400%	466,083.13	1,536,083.13	16,840,000.00
11/01/26			439,260.00	439,260.00	16,840,000.00
05/01/27	265,000.00	4.400%	439,260.00	704,260.00	16,575,000.00
11/01/27			433,430.00	433,430.00	16,575,000.00
05/01/28	275,000.00	4.400%	433,430.00	708,430.00	16,300,000.00
11/01/28			427,380.00	427,380.00	16,300,000.00
05/01/29	290,000.00	4.400%	427,380.00	717,380.00	16,010,000.00
11/01/29			421,000.00	421,000.00	16,010,000.00
05/01/30	300,000.00	4.400%	421,000.00	721,000.00	15,710,000.00
11/01/30			414,400.00	414,400.00	15,710,000.00
05/01/31	315,000.00	4.400%	414,400.00	729,400.00	15,395,000.00
11/01/31			407,470.00	407,470.00	15,395,000.00
05/01/32	330,000.00	5.125%	407,470.00	737,470.00	15,065,000.00
11/01/32			399,013.75	399,013.75	15,065,000.00
05/01/33	350,000.00	5.125%	399,013.75	749,013.75	14,715,000.00
11/01/33			390,045.00	390,045.00	14,715,000.00
05/01/34	365,000.00	5.125%	390,045.00	755,045.00	14,350,000.00
11/01/34			380,691.88	380,691.88	14,350,000.00
05/01/35	385,000.00	5.125%	380,691.88	765,691.88	13,965,000.00
11/01/35			370,826.25	370,826.25	13,965,000.00
05/01/36	405,000.00	5.125%	370,826.25	775,826.25	13,560,000.00
11/01/36			360,448.13	360,448.13	13,560,000.00
05/01/37	430,000.00	5.125%	360,448.13	790,448.13	13,130,000.00
11/01/37			349,429.38	349,429.38	13,130,000.00
05/01/38	450,000.00	5.125%	349,429.38	799,429.38	12,680,000.00
11/01/38			337,898.13	337,898.13	12,680,000.00
05/01/39	475,000.00	5.125%	337,898.13	812,898.13	12,205,000.00
11/01/39			325,726.25	325,726.25	12,205,000.00
05/01/40	500,000.00	5.125%	325,726.25	825,726.25	11,705,000.00
11/01/40			312,913.75	312,913.75	11,705,000.00
05/01/41	525,000.00	5.125%	312,913.75	837,913.75	11,180,000.00
11/01/41			299,460.63	299,460.63	11,180,000.00
05/01/42	555,000.00	5.125%	299,460.63	854,460.63	10,625,000.00
11/01/42			285,238.75	285,238.75	10,625,000.00
05/01/43	580,000.00	5.125%	285,238.75	865,238.75	10,045,000.00
11/01/43			270,376.25	270,376.25	10,045,000.00
05/01/44	610,000.00	5.125%	270,376.25	880,376.25	9,435,000.00
11/01/44			254,745.00	254,745.00	9,435,000.00
05/01/45	645,000.00	5.400%	254,745.00	899,745.00	8,790,000.00
11/01/45			237,330.00	237,330.00	8,790,000.00
05/01/46	680,000.00	5.400%	237,330.00	917,330.00	8,110,000.00
11/01/46			218,970.00	218,970.00	8,110,000.00
05/01/47	720,000.00	5.400%	218,970.00	938,970.00	7,390,000.00
11/01/47			199,530.00	199,530.00	7,390,000.00
05/01/48	760,000.00	5.400%	199,530.00	959,530.00	6,630,000.00
11/01/48			179,010.00	179,010.00	6,630,000.00

**LANGLEY SOUTH
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2024 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
05/01/49	800,000.00	5.400%	179,010.00	979,010.00	5,830,000.00
11/01/49			157,410.00	157,410.00	5,830,000.00
05/01/50	845,000.00	5.400%	157,410.00	1,002,410.00	4,985,000.00
11/01/50			134,595.00	134,595.00	4,985,000.00
05/01/51	890,000.00	5.400%	134,595.00	1,024,595.00	4,095,000.00
11/01/51			110,565.00	110,565.00	4,095,000.00
05/01/52	940,000.00	5.400%	110,565.00	1,050,565.00	3,155,000.00
11/01/52			85,185.00	85,185.00	3,155,000.00
05/01/53	995,000.00	5.400%	85,185.00	1,080,185.00	2,160,000.00
11/01/53			58,320.00	58,320.00	2,160,000.00
05/01/54	1,050,000.00	5.400%	58,320.00	1,108,320.00	1,110,000.00
11/01/54			29,970.00	29,970.00	1,110,000.00
05/01/55	1,110,000.00	5.400%	29,970.00	1,139,970.00	-
Total	16,840,000.00		16,581,276.25	33,421,276.25	

**LANGLEY SOUTH
COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT COMPARISON
PROJECTED FISCAL YEAR 2027 ASSESSMENTS**

On-Roll Assessments					
<u>Product/Parcel</u>	<u>Units</u>	<u>FY 2027 O&M Assessment 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>
Reduced TH	100	\$ 938.58	\$ 612.90	\$ 1,551.49	n/a
Reduced SF 40'	131	1,072.67	1,225.81	2,298.47	n/a
Reduced SF 50'	117	1,340.83	1,532.26	2,873.09	n/a
SF 50'	17	1,340.83	3,889.29	5,230.12	n/a
SF 60'	-	1,609.00	-	1,609.00	n/a
Total	365				

Off-Roll Assessments					
<u>Product/Parcel</u>	<u>Units</u>	<u>FY 2027 O&M Assessment 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>
TH	112	\$ 872.88	\$ 2,531.93	\$ 3,404.81	n/a
SF 40'	94	997.58	2,893.63	3,891.21	n/a
SF 50'	-	1,246.98	3,617.04	4,864.02	n/a
SF 60'	-	1,496.37	-	1,496.37	n/a
Total	206				

Off-Roll Assessments					
<u>Product/Parcel</u>	<u>Units</u>	<u>FY 2027 O&M Assessment 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>
TH	-	\$ 207.55	\$ -	\$ 207.55	n/a
SF 40'	20	237.20	-	444.75	n/a
SF 50'	383	296.50	-	533.70	n/a
SF 60'	79	355.80	-	652.30	n/a
Total	482				