Dowden Central
Community Development District

Adopted Budget
FY 2027

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Dowden Central

Community Development District

Adopted Budget

General Fund

Description	Adopted Budget FY2026	Actuals Thru 7/31/26	Projected Next 2 Months	Projected Thru 9/30/26	Adopted Budget FY 2027
REVENUES:					
Special Assessments - On Roll	$ -	$ -	$ -	$ -	$ 416,967
Special Assessments - Direct	-	-	-	-	73,353
Developer Contributions	383,427	75,000	37,500	112,500	591,980
TOTAL REVENUES	**$ 383,427**	**$ 75,000**	**$ 37,500**	**$ 112,500**	**$ 1,082,300**
EXPENDITURES:					
Administrative					
Supervisor Fees	$ 6,000	$ -	$ 4,000	$ 4,000	$ 12,000
PR-FICA	459	-	306	306	918
Engineering	7,500	-	7,500	7,500	15,000
Attorney	12,500	18,675	3,735	22,410	25,000
Arbitrage Rebate*	-	-	-	-	550
Dissemination Agent*	-	-	-	-	5,000
Annual Audit	5,000	-	-	-	5,000
Trustee Fees*	-	-	-	-	4,500
Assessment Administration*	-	-	-	-	6,000
Management Fees	20,000	13,871	6,667	20,538	40,000
Information Technology	750	624	300	924	1,500
Website Maintenance	1,250	2,166	433	2,599	1,500
Telephone	150	-	-	-	300
Postage & Delivery	500	40	8	48	1,000
Printing & Binding	500	-	50	50	1,000
Insurance General Liability	5,000	2,096	-	2,096	5,000
Legal Advertising	7,500	13,705	2,741	16,446	15,000
Office Supplies	313	1	24	25	625
Travel Per Diem	330	-	330	330	660
Other Current Charges	2,500	350	350	701	5,000
Dues, Licenses & Subscriptions	175	125	-	125	175
TOTAL ADMINISTRATIVE	**$ 70,427**	**$ 51,654**	**$ 26,444**	**$ 78,099**	**$ 145,728**
Field Operations & Maintenance					
Contract Services					
Field Management	$ 7,500	$ 5,202	$ -	$ 5,202	$ 15,000
Landscape Maintenance	100,000	5,725	-	5,725	540,072
Lake Maintenance	50,000	-	8,333	8,333	25,000
Mitigation Monitoring	5,750	-	958	958	10,000
Pest Control	15,000	-	2,500	2,500	30,000
Repairs & Maintenance					
General Repairs & Maintenance	1,250	-	208	208	2,500
Operating Supplies	500	-	83	83	500
Landscape Replacement	12,500	-	2,083	2,083	10,000
Irrigation Repairs	3,750	-	625	625	3,000
Alleway Maintenance	2,500	-	417	417	5,000
Signage	1,750	-	292	292	3,500
Utilities					
Electric	2,500	-	417	417	2,000
Water & Sewer	50,000	-	-	-	75,000
Streetlights	50,000	-	-	-	200,000
Other					
Property Insurance	5,000	-	833	833	5,000
Contingency	5,000	-	6,725	6,725	10,000
TOTAL FIELD OPERATIONS & MAINTENANCE	**$ 313,000**	**$ 10,927**	**$ 23,475**	**$ 34,402**	**$ 936,572**
TOTAL EXPENDITURES	**$ 383,427**	**$ 62,581**	**$ 49,919**	**$ 112,500**	**$ 1,082,300**
EXCESS REVENUES (EXPENDITURES)	**$ -**	**$ 12,419**	**$ (12,419)**	**$ -**	**$ -**

Note:
*Bond-related expenses.

Dowden Central

Community Development District

Budget Narrative

Fiscal Year 2027

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.

Special Assessments - Direct
The District will enter into a Direct Bill Agreement with the Developer to fund the operating expenditures for unplatted lots for the Fiscal Year.

Developer Contributions
The District will enter into a Funding Agreement with the Developer to fund the operating expenditures not covered by assessments for the Fiscal Year.

Expenditures - Administrative

Supervisors Fees
Chapter 190 of the Florida Statutes allows for members of the Board of Supervisors to be compensated
$200 per meeting in which they attend. The budgeted amount for the fiscal year is based on all supervisors attending 6 meetings.

FICA Taxes
Payroll taxes on Board of Supervisor's compensation. The budgeted amount for the fiscal year is calculated at 7.65% of the total Board of Supervisor's payroll expenditures.

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.

Arbitrage Rebate
The District is required to have an annual arbitrage rebate calculation prepared for bonds series exceeding $5M.

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.

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 bids plus anticipated increase.

Trustee Fees
The District bonds will be held and administered by a Trustee. This represents the trustee annual fee.

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

Management Fees
The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services-Central 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 – Central 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-CFL, LLC and updated monthly.

Dowden Central

Community Development District

Budget Narrative

Fiscal Year 2027

Expenditures - Administrative (continued)

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.

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

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.

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

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

Travel Per Diem
This includes expenses related to travel to and from board of supervisors' meeting venues scheduled throughout the fiscal year.

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

Due, Licenses & Subscriptions
The District is required to pay an annual fee to Florida Department of Commerce for $175.

Expenditures - Field

Field Manager
The supervision and on-site management of the District. The responsibilities include reviewing contracts and other maintenance related items.

VENDOR:	MONTHLY AMOUNT	ANNUAL AMOUNT
Governmental Mgmt Services C-FL, LLC.	$1,250.00	$15,000.00

Landscape Maintenance
The District will enter into a contract for the monthly maintenance of common areas.

Vendor:		MONTHLY AMOUNT	ANNUAL AMOUNT
Yellowstone Landscape-Southeast, LLC.			
	North South Road 1A	$8,670.00	$104,040.00
	North South Road 2B	$11,927.00	$143,124.00
	N13 North Phase I	$6,580.00	$78,960.00
	N13 North Phase II	$4,284.00	$51,408.00
	N13 South	$5,815.00	$69,780.00
	N7	$7,730.00	$92,760.00
		$45,006.00	**$540,072.00**

Lake Maintenance
The District will enter into a contract for the monthly maintenance of the District lakes and canal.

Mitigation Monitoring
The District will assign this expense to lake mitigation monitoring.

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Community Development District

Budget Narrative

Fiscal Year 2027

Expenditures - Field (continued)

Pest Control

The District will enter into a contract for the monthly pest & mosquito control.

Vendor:	MONTHLY AMOUNT	ANNUAL AMOUNT
TBD	$2,500.00	$30,000.00

General Repairs & Maintenance

Any miscellaneous repairs not included in another budget line item.

Operating Supplies

The District may incur expenses to purchase supplies for daily operations.

Landscape Replacement

The cost associated with any replacement of landscaping during the year.

Irrigation Repairs

Represents estimated cost for repairing irrigation line breaks, replacement of sprinklers, etc.

Alleway Maintenance

This expense will be allocated to the upkeep of the entry roads of the District.

Signage

The cost associated with any purchase, repairs or replacement of mandated signs throughout the District.

Utilities - Electric

Represents current and estimated electric charges of common areas throughout the District.

ORLANDO UTILITY CO. ACCT #'S:	LOCATION	MONTHLY AMOUNT	ANNUAL AMOUNT
TBD	TBD	$167	$2,000
		$167	**$2,000**

Utilities - Water & Sewer

Represents current and estimated costs for water and refuse services provided for common areas throughout the District.

ORANGE COUNTY UTILITIES ACCT #'S:	LOCATION	MONTHLY AMOUNT	ANNUAL AMOUNT
TBD	TBD	$0	$0
		$6,250	**$75,000**

Utilities - Streetlights

Represents the cost to maintain street lights within the District Boundaries that are expected to be in place throughout the fiscal year.

ORLANDO UTILITY CO. ACCT #'S:	LOCATION	MONTHLY AMOUNT	ANNUAL AMOUNT
TBD	TBD	$0	$0
		$16,667	**$200,000**

Property Insurance

The District's Property 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.

Contingency

Any other miscellaneous expenses incurred during the year.

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Community Development District

Adopted Budget

Debt Service Series 2026 Special Assessment Bonds

Description	Adopted Budget FY2026	Actuals Thru 7/31/26	Projected Next 2 Months	Projected Thru 9/30/26	Adopted Budget FY 2027
REVENUES:					
Special Assessments - On Roll	$ -	$ -	$ -	$ -	$ 360,059
Interest Earnings	-	-	-	-	9,000
Carry Forward Surplus (1)	-	-	-	-	80,365
TOTAL REVENUES	**$ -**	**$ -**	**$ -**	**$ -**	**$ 449,424**
EXPENDITURES:					
Interest - 11/1	$ -	$ -	$ -	$ -	$ 80,365
Interest - 5/1	-	-	-	-	139,093
Principal - 5/1	-	-	-	-	80,000
TOTAL EXPENDITURES	**$ -**	**$ -**	**$ -**	**$ -**	**$ 299,457**
Other Sources/(Uses)					
Bond Proceeds	$ -	$ 260,395	$ -	$ 260,395	$ -
TOTAL OTHER SOURCES/(USES)	**$ -**	**$ 260,395**	**$ -**	**$ 260,395**	**$ -**
TOTAL EXPENDITURES	**$ -**	**$ (260,395)**	**$ -**	**$ (260,395)**	**$ 299,457**
EXCESS REVENUES (EXPENDITURES)	**$ -**	**$ 260,395**	**$ -**	**$ 260,395**	**$ 149,967**

(1) Carry Forward is Net of Reserve Requirement

Interest Due 11/1/27 $ 137,493

Dowden Central

Community Development District

AMORTIZATION SCHEDULE

Debt Service Series 2026 Special Assessment Revenue Bonds

Period	Outstanding Balance	Coupons	Principal	Interest	Annual Debt Service
11/01/26	$ 5,330,000	4.000%	$ -	$ 80,365	$ 80,365
05/01/27	5,330,000	4.000%	80,000	139,093	
11/01/27	5,250,000	4.000%	-	137,493	356,585
05/01/28	5,250,000	4.000%	85,000	137,493	
11/01/28	5,165,000	4.000%	-	135,793	358,285
05/01/29	5,165,000	4.000%	90,000	135,793	
11/01/29	5,075,000	4.000%	-	133,993	359,785
05/01/30	5,075,000	4.000%	90,000	133,993	
11/01/30	4,985,000	4.000%	-	132,193	356,185
05/01/31	4,985,000	4.000%	95,000	132,193	
11/01/31	4,890,000	4.350%	-	130,293	357,485
05/01/32	4,890,000	4.350%	100,000	130,293	
11/01/32	4,790,000	4.350%	-	128,118	358,410
05/01/33	4,790,000	4.350%	105,000	128,118	
11/01/33	4,685,000	4.350%	-	125,834	358,951
05/01/34	4,685,000	4.350%	110,000	125,834	
11/01/34	4,575,000	4.350%	-	123,441	359,275
05/01/35	4,575,000	4.350%	115,000	123,441	
11/01/35	4,460,000	4.350%	-	120,940	359,381
05/01/36	4,460,000	4.350%	120,000	120,940	
11/01/36	4,340,000	5.200%	-	118,330	359,270
05/01/37	4,340,000	5.200%	125,000	118,330	
11/01/37	4,215,000	5.200%	-	115,080	358,410
05/01/38	4,215,000	5.200%	130,000	115,080	
11/01/38	4,085,000	5.200%	-	111,700	356,780
05/01/39	4,085,000	5.200%	140,000	111,700	
11/01/39	3,945,000	5.200%	-	108,060	359,760
05/01/40	3,945,000	5.200%	145,000	108,060	
11/01/40	3,800,000	5.200%	-	104,290	357,350
05/01/41	3,800,000	5.200%	155,000	104,290	
11/01/41	3,645,000	5.200%	-	100,260	359,550
05/01/42	3,645,000	5.200%	160,000	100,260	
11/01/42	3,485,000	5.200%	-	96,100	356,360
05/01/43	3,485,000	5.200%	170,000	96,100	
11/01/43	3,315,000	5.200%	-	91,680	357,780
05/01/44	3,315,000	5.200%	180,000	91,680	
11/01/44	3,135,000	5.200%	-	87,000	358,680
05/01/45	3,135,000	5.200%	190,000	87,000	
11/01/45	2,945,000	5.200%	-	82,060	359,060
05/01/46	2,945,000	5.200%	200,000	82,060	
11/01/46	2,745,000	5.600%	-	76,860	358,920
05/01/47	2,745,000	5.600%	210,000	76,860	
11/01/47	2,535,000	5.600%	-	70,980	357,840
05/01/48	2,535,000	5.600%	220,000	70,980	
11/01/48	2,315,000	5.600%	-	64,820	355,800
05/01/49	2,315,000	5.600%	235,000	64,820	
11/01/49	2,080,000	5.600%	-	58,240	358,060
05/01/50	2,080,000	5.600%	250,000	58,240	
11/01/50	1,830,000	5.600%	-	51,240	359,480
05/01/51	1,830,000	5.600%	265,000	51,240	
11/01/51	1,565,000	5.600%	-	43,820	360,060
05/01/52	1,565,000	5.600%	280,000	43,820	
11/01/52	1,285,000	5.600%	-	35,980	359,800
05/01/53	1,285,000	5.600%	295,000	35,980	
11/01/53	990,000	5.600%	-	27,720	358,700
05/01/54	990,000	5.600%	310,000	27,720	
11/01/54	680,000	5.600%	-	19,040	356,760
05/01/55	680,000	5.600%	330,000	19,040	
11/01/55	350,000	5.600%	-	9,800	358,840
05/01/56	350,000	5.600%	350,000	9,800	359,800
Total			**$ 5,330,000**	**$ 5,501,767**	**$ 10,831,767**

Dowden Central

Community Development District

Non-Ad Valorem Assessments Comparison

2026-2027

Description	O&M Units	Bonds Units 2026	Annual Maintenance Assessments			Annual Debt Assessments			Total Assessed Per Unit		
Product			**FY 2027**	**FY2026**	**Increase/ (Decrease)**	**FY 2027**	**FY2026**	**Increase/ (Decrease)**	**FY 2027**	**FY2026**	**Increase/ (Decrease)**
Townhome	194	194	**$713.61**	$0.00	**$713.61**	**$544.83**	$0.00	**$544.83**	**$1,258.44**	$0.00	**$1,258.44**
Single Family - 40'	89	89	**$1,141.78**	$0.00	**$1,141.78**	**$1,037.77**	$0.00	**$1,037.77**	**$2,179.55**	$0.00	**$2,179.55**
Single Family - 50'	91	91	**$1,427.23**	$0.00	**$1,427.23**	**$1,297.22**	$0.00	**$1,297.22**	**$2,724.45**	$0.00	**$2,724.45**
Single Family - 60'	43	43	**$1,712.67**	$0.00	**$1,712.67**	**$1,556.66**	$0.00	**$1,556.66**	**$3,269.33**	$0.00	**$3,269.33**
Total	417	417									