

**MERRICK SQUARE
COMMUNITY DEVELOPMENT DISTRICT
PROPOSED BUDGET
FISCAL YEAR 2027**

**MERRICK SQUARE
COMMUNITY DEVELOPMENT DISTRICT
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**MERRICK SQUARE
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2027**

	Fiscal Year 2026				Proposed Budget FY 2027
	Adopted Budget FY 2026	Actual through 2/28/2026	Projected through 9/30/2026	Total Actual & Projected	
REVENUES					
Assessment levy: on-roll - gross	\$ 118,936				\$ 118,937
Allowable discounts (4%)	(4,757)				(4,757)
Assessment levy: on-roll - net	114,179	\$ 104,230	9,949	\$ 114,179	114,180
Total revenues	114,179	104,230	9,949	114,179	114,180
EXPENDITURES					
Professional & administrative					
Management/accounting/recording	42,000	17,500	24,500	42,000	42,000
Legal	20,000	4,360	10,000	14,360	20,000
Engineering	3,000	2,000	1,000	3,000	3,000
Audit	4,600	-	4,600	4,600	4,900
Arbitrage rebate calculation	500	-	500	500	500
Dissemination agent	1,000	417	583	1,000	1,000
EMMA software service	1,000	1,000	-	1,000	1,000
Trustee	5,500	-	5,500	5,500	5,500
Telephone	200	83	117	200	200
Postage	500	-	500	500	500
Printing & binding	500	208	292	500	500
Legal advertising	4,500	-	3,800	3,800	4,500
Annual special district fee	175	175	-	175	175
Insurance - GL and D&O	6,584	5,732	-	5,732	6,305
Contingencies/bank charges	700	457	243	700	1,175
Website hosting & maintenance	705	-	705	705	705
Website ADA compliance	210	-	145	145	145
Tax collector	2,379	1,464	915	2,379	2,379
Total professional & administrative	94,053	33,396	53,400	86,796	94,484
Field operations					
Roadway maintenance	-	-	-	-	5,000
Total field operations	-	-	-	-	5,000
Total expenditures	94,053	33,396	53,400	86,796	99,484
Excess/(deficiency) of revenues over/(under) expenditures	20,126	70,834	(43,451)	27,383	14,696
Fund balance - beginning (unaudited)	31,360	69,371	140,205	69,371	96,754
Fund balance - ending (projected)					
Assigned					
Working capital	25,000	25,000	25,000	25,000	25,000
Unassigned	26,486	115,205	71,754	71,754	86,450
Fund balance - ending	\$ 51,486	\$ 140,205	\$ 96,754	\$ 96,754	\$ 111,450

**MERRICK SQUARE
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Professional & administrative

Management/accounting/recording \$ 42,000

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 20,000

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 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* 4,900

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 5,500

EMMA software service 1,000

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 4,500

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 - GL and D&O 6,305

Contingencies/bank charges 1,175

Bank charges, Positive Pay and other miscellaneous expenses incurred during the year and automated AP routing etc.

Website hosting & maintenance 705

Website ADA compliance 145

Tax collector 2,379

Field operations

Roadway maintenance 5,000

Include repairs, repaving and markings

Total expenditures \$ 99,484

**MERRICK SQUARE
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2023
FISCAL YEAR 2027**

	Fiscal Year 2026				Proposed Budget FY 2027
	Adopted Budget FY 2026	Actual through 2/28/2026	Projected through 9/30/2026	Total Revenue & Expenditures	
REVENUES					
Special assessment - on-roll	\$ 307,879				\$ 307,879
Allowable discounts (4%)	(12,315)				(12,315)
Assessment levy: net	295,564	\$ 269,757	\$ 25,807	\$ 295,564	295,564
Interest	-	3,693	-	3,693	-
Total revenues	<u>295,564</u>	<u>273,450</u>	<u>25,807</u>	<u>299,257</u>	<u>295,564</u>
EXPENDITURES					
Debt service					
Principal	65,000	-	65,000	65,000	70,000
Interest	222,581	111,291	111,290	222,581	219,656
Total debt service	<u>287,581</u>	<u>111,291</u>	<u>176,290</u>	<u>287,581</u>	<u>289,656</u>
Other fees & charges					
Tax collector	6,158	2,695	3,463	6,158	6,158
Total other fees & charges	<u>6,158</u>	<u>2,695</u>	<u>3,463</u>	<u>6,158</u>	<u>6,158</u>
Total expenditures	<u>293,739</u>	<u>113,986</u>	<u>179,753</u>	<u>293,739</u>	<u>295,814</u>
Excess/(deficiency) of revenues over/(under) expenditures	1,825	159,464	(153,946)	5,518	(250)
Fund balance:					
Beginning fund balance (unaudited)	287,861	303,449	462,913	303,449	308,967
Ending fund balance (projected)	<u>\$ 289,686</u>	<u>\$ 462,913</u>	<u>\$ 308,967</u>	<u>\$ 308,967</u>	<u>308,717</u>
Use of fund balance:					
Debt service reserve account balance (required)					(144,703)
Principal and Interest expense - November 1, 2027					(108,253)
Projected fund balance surplus/(deficit) as of September 30, 2027					<u>\$ 55,761</u>

**MERRICK SQUARE
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2023 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/25			111,290.63	111,290.63	4,090,000.00
05/01/26	65,000.00	4.500%	111,290.63	176,290.63	4,025,000.00
11/01/26			109,828.13	109,828.13	4,025,000.00
05/01/27	70,000.00	4.500%	109,828.13	179,828.13	3,955,000.00
11/01/27			108,253.13	108,253.13	3,955,000.00
05/01/28	70,000.00	4.500%	108,253.13	178,253.13	3,885,000.00
11/01/28			106,678.13	106,678.13	3,885,000.00
05/01/29	75,000.00	4.500%	106,678.13	181,678.13	3,810,000.00
11/01/29			104,990.63	104,990.63	3,810,000.00
05/01/30	80,000.00	4.500%	104,990.63	184,990.63	3,730,000.00
11/01/30			103,190.63	103,190.63	3,730,000.00
05/01/31	85,000.00	5.400%	103,190.63	188,190.63	3,645,000.00
11/01/31			100,895.63	100,895.63	3,645,000.00
05/01/32	90,000.00	5.400%	100,895.63	190,895.63	3,555,000.00
11/01/32			98,465.63	98,465.63	3,555,000.00
05/01/33	90,000.00	5.400%	98,465.63	188,465.63	3,465,000.00
11/01/33			96,035.63	96,035.63	3,465,000.00
05/01/34	95,000.00	5.400%	96,035.63	191,035.63	3,370,000.00
11/01/34			93,470.63	93,470.63	3,370,000.00
05/01/35	105,000.00	5.400%	93,470.63	198,470.63	3,265,000.00
11/01/35			90,635.63	90,635.63	3,265,000.00
05/01/36	110,000.00	5.400%	90,635.63	200,635.63	3,155,000.00
11/01/36			87,665.63	87,665.63	3,155,000.00
05/01/37	115,000.00	5.400%	87,665.63	202,665.63	3,040,000.00
11/01/37			84,560.63	84,560.63	3,040,000.00
05/01/38	120,000.00	5.400%	84,560.63	204,560.63	2,920,000.00
11/01/38			81,320.63	81,320.63	2,920,000.00
05/01/39	130,000.00	5.400%	81,320.63	211,320.63	2,790,000.00
11/01/39			77,810.63	77,810.63	2,790,000.00
05/01/40	135,000.00	5.400%	77,810.63	212,810.63	2,655,000.00
11/01/40			74,165.63	74,165.63	2,655,000.00
05/01/41	140,000.00	5.400%	74,165.63	214,165.63	2,515,000.00
11/01/41			70,385.63	70,385.63	2,515,000.00
05/01/42	150,000.00	5.400%	70,385.63	220,385.63	2,365,000.00
11/01/42			66,335.63	66,335.63	2,365,000.00
05/01/43	160,000.00	5.400%	66,335.63	226,335.63	2,205,000.00
11/01/43			62,015.63	62,015.63	2,205,000.00
05/01/44	170,000.00	5.625%	62,015.63	232,015.63	2,035,000.00
11/01/44			57,234.38	57,234.38	2,035,000.00
05/01/45	180,000.00	5.625%	57,234.38	237,234.38	1,855,000.00
11/01/45			52,171.88	52,171.88	1,855,000.00
05/01/46	190,000.00	5.625%	52,171.88	242,171.88	1,665,000.00
11/01/46			46,828.13	46,828.13	1,665,000.00
05/01/47	200,000.00	5.625%	46,828.13	246,828.13	1,465,000.00

**MERRICK SQUARE
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2023 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/47			41,203.13	41,203.13	1,465,000.00
05/01/48	210,000.00	5.625%	41,203.13	251,203.13	1,255,000.00
11/01/48			35,296.88	35,296.88	1,255,000.00
05/01/49	225,000.00	5.625%	35,296.88	260,296.88	1,030,000.00
11/01/49			28,968.75	28,968.75	1,030,000.00
05/01/50	235,000.00	5.625%	28,968.75	263,968.75	795,000.00
11/01/50			22,359.38	22,359.38	795,000.00
05/01/51	250,000.00	5.625%	22,359.38	272,359.38	545,000.00
11/01/51			15,328.13	15,328.13	545,000.00
05/01/52	265,000.00	5.625%	15,328.13	280,328.13	280,000.00
11/01/52			7,875.00	7,875.00	280,000.00
05/01/53	280,000.00	5.625%	7,875.00	287,875.00	-
Total	4,090,000.00		4,070,520.00	8,160,520.00	

**MERRICK SQUARE
COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT COMPARISON
PROJECTED FISCAL YEAR 2027 ASSESSMENTS**

On-Roll					
<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	211	\$ 563.68	\$ 1,459.14	\$ 2,022.82	\$ 2,022.82
Total	211				