

**HIGHLAND PARK  
COMMUNITY DEVELOPMENT DISTRICT  
PROPOSED BUDGET  
FISCAL YEAR 2027**

**HIGHLAND PARK  
COMMUNITY DEVELOPMENT DISTRICT  
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**HIGHLAND PARK  
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	
<b>REVENUES</b>					
Developer contribution	\$ 106,540	\$ 25,419	\$ 51,249	\$ 76,668	\$ 114,975
Total revenues	<u>106,540</u>	<u>25,419</u>	<u>51,249</u>	<u>76,668</u>	<u>114,975</u>
<b>EXPENDITURES</b>					
<b>Professional &amp; administrative</b>					
Supervisors	8,000	1,077	2,150	3,227	8,000
Management/accounting/recording**	48,000	12,000	24,000	36,000	48,000
Legal	25,000	6,954	12,000	18,954	25,000
Engineering	2,000	-	2,000	2,000	10,500
Audit*	5,500	-	-	-	5,500
Arbitrage rebate calculation*	500	-	-	-	500
Dissemination agent*	2,000	-	1,000	1,000	2,000
Trustee*	4,500	-	-	-	4,500
Telephone	200	100	100	200	200
Postage	500	-	500	500	500
Printing & binding	500	250	250	500	500
Legal advertising	1,750	996	754	1,750	1,750
Annual special district fee	175	175	-	175	175
Insurance	5,500	5,000	-	5,000	5,500
Contingencies/bank charges	1,500	916	584	1,500	1,500
Website hosting & maintenance	705	1,680	-	1,680	705
Website ADA compliance	210	145	-	145	145
Total expenditures	<u>106,540</u>	<u>29,293</u>	<u>43,338</u>	<u>72,631</u>	<u>114,975</u>
Excess/(deficiency) of revenues over/(under) expenditures	-	(3,874)	7,911	4,037	-
Fund balance - beginning (unaudited)	-	(4,037)	(7,911)	(4,037)	-
Fund balance - ending (projected)	-	(7,911)	-	-	-
Unassigned	-	(7,911)	-	-	-
Fund balance - ending	<u>\$ -</u>	<u>\$ (7,911)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

\*These items will be realized when bonds are issued

\*\*WHA will charge a reduced management fee of \$2,000 per month until bonds are issued.

**HIGHLAND PARK  
COMMUNITY DEVELOPMENT DISTRICT  
DEFINITIONS OF GENERAL FUND EXPENDITURES**

**EXPENDITURES**

**Professional & administrative**

Supervisors	\$ 8,000
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
<b>Wrathell, Hunt and Associates, LLC</b> (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	10,500
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	5,500
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*	2,000
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*	4,500
Telephone	200
Postage	500
Telephone and fax machine.	
Printing & binding	500
Mailing of agenda packages, overnight deliveries, correspondence, etc.	
Legal advertising	1,750
Letterhead, envelopes, copies, agenda packages	
Annual special district fee	175
The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.	
Insurance	5,500
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.	
Website hosting & maintenance	705
Website ADA compliance	145
Total expenditures	<u><u>\$ 114,975</u></u>

**HIGHLAND PARK  
COMMUNITY DEVELOPMENT DISTRICT  
DEBT SERVICE FUND BUDGET - SERIES 2026  
FISCAL YEAR 2027**

	Fiscal Year 2026				Proposed Budget FY 2027
	Proposed Budget FY 2026	Actual through 3/31/2026	Projected through 9/30/2026	Total Actual & Projected Revenue & Expenditures	
<b>REVENUES</b>					
Assessment levy: off-roll	-	-	-	-	437,280
Total revenues	-	-	-	-	437,280
<b>EXPENDITURES</b>					
<b>Debt service</b>					
Principal	-	-	-	-	80,000
Interest	-	-	21,945	21,945	359,094
Cost of issuance	-	-	241,570	241,570	-
Underwriter's discount	-	-	121,900	121,900	-
Total expenditures	-	-	385,415	385,415	439,094
Excess/(deficiency) of revenues over/(under) expenditures	-	-	(385,415)	(385,415)	(1,814)
<b>OTHER FINANCING SOURCES/(USES)</b>					
Bond proceeds	-	-	1,055,651	1,055,651	-
Original issue discount	-	-	(53,408)	(53,408)	-
Total other financing sources/(uses)	-	-	1,002,243	1,002,243	-
Net increase/(decrease) in fund balance	-	-	616,828	616,828	(1,814)
Fund balance:					
Beginning fund balance (unaudited)	-	-	-	-	616,828
Ending fund balance (projected)	\$ -	\$ -	\$ 616,828	\$ 616,828	615,014
Use of fund balance:					
Debt service reserve account balance (required)					(437,281)
Interest expense - November 1, 2027					(177,297)
Projected fund balance surplus/(deficit) as of September 30, 2027					\$ 436

**HIGHLAND PARK  
COMMUNITY DEVELOPMENT DISTRICT  
SERIES 2026 AMORTIZATION SCHEDULE**

	<b>Principal</b>	<b>Coupon Rate</b>	<b>Interest</b>	<b>Debt Service</b>	<b>Bond Balance</b>
05/01/26			21,944.62	21,944.62	6,095,000.00
11/01/26			179,546.88	179,546.88	6,095,000.00
05/01/27	80,000.00	5.625%	179,546.88	259,546.88	6,015,000.00
11/01/27			177,296.88	177,296.88	6,015,000.00
05/01/28	85,000.00	5.625%	177,296.88	262,296.88	5,930,000.00
11/01/28			174,906.25	174,906.25	5,930,000.00
05/01/29	90,000.00	5.625%	174,906.25	264,906.25	5,840,000.00
11/01/29			172,375.00	172,375.00	5,840,000.00
05/01/30	95,000.00	5.625%	172,375.00	267,375.00	5,745,000.00
11/01/30			169,703.13	169,703.13	5,745,000.00
05/01/31	100,000.00	5.625%	169,703.13	269,703.13	5,645,000.00
11/01/31			166,890.63	166,890.63	5,645,000.00
05/01/32	105,000.00	5.625%	166,890.63	271,890.63	5,540,000.00
11/01/32			163,937.50	163,937.50	5,540,000.00
05/01/33	110,000.00	5.625%	163,937.50	273,937.50	5,430,000.00
11/01/33			160,843.75	160,843.75	5,430,000.00
05/01/34	115,000.00	5.625%	160,843.75	275,843.75	5,315,000.00
11/01/34			157,609.38	157,609.38	5,315,000.00
05/01/35	125,000.00	5.625%	157,609.38	282,609.38	5,190,000.00
11/01/35			154,093.75	154,093.75	5,190,000.00
05/01/36	130,000.00	5.625%	154,093.75	284,093.75	5,060,000.00
11/01/36			150,437.50	150,437.50	5,060,000.00
05/01/37	140,000.00	5.625%	150,437.50	290,437.50	4,920,000.00
11/01/37			146,500.00	146,500.00	4,920,000.00
05/01/38	145,000.00	5.625%	146,500.00	291,500.00	4,775,000.00
11/01/38			142,421.88	142,421.88	4,775,000.00
05/01/39	155,000.00	5.625%	142,421.88	297,421.88	4,620,000.00
11/01/39			138,062.50	138,062.50	4,620,000.00
05/01/40	165,000.00	5.625%	138,062.50	303,062.50	4,455,000.00
11/01/40			133,421.88	133,421.88	4,455,000.00
05/01/41	175,000.00	5.625%	133,421.88	308,421.88	4,280,000.00
11/01/41			128,500.00	128,500.00	4,280,000.00
05/01/42	185,000.00	5.625%	128,500.00	313,500.00	4,095,000.00
11/01/42			123,296.88	123,296.88	4,095,000.00
05/01/43	195,000.00	5.625%	123,296.88	318,296.88	3,900,000.00
11/01/43			117,812.50	117,812.50	3,900,000.00
05/01/44	205,000.00	5.625%	117,812.50	322,812.50	3,695,000.00
11/01/44			112,046.88	112,046.88	3,695,000.00
05/01/45	215,000.00	5.625%	112,046.88	327,046.88	3,480,000.00
11/01/45			106,000.00	106,000.00	3,480,000.00
05/01/46	230,000.00	5.625%	106,000.00	336,000.00	3,250,000.00
11/01/46			99,531.25	99,531.25	3,250,000.00
05/01/47	245,000.00	6.125%	99,531.25	344,531.25	3,005,000.00
11/01/47			92,028.13	92,028.13	3,005,000.00
05/01/48	260,000.00	6.125%	92,028.13	352,028.13	2,745,000.00
11/01/48			84,065.63	84,065.63	2,745,000.00
05/01/49	275,000.00	6.125%	84,065.63	359,065.63	2,470,000.00
11/01/49			75,643.75	75,643.75	2,470,000.00

**HIGHLAND PARK  
COMMUNITY DEVELOPMENT DISTRICT  
SERIES 2026 AMORTIZATION SCHEDULE**

	<b>Principal</b>	<b>Coupon Rate</b>	<b>Interest</b>	<b>Debt Service</b>	<b>Bond Balance</b>
05/01/50	290,000.00	6.125%	75,643.75	365,643.75	2,180,000.00
11/01/50			66,762.50	66,762.50	2,180,000.00
05/01/51	310,000.00	6.125%	66,762.50	376,762.50	1,870,000.00
11/01/51			57,268.75	57,268.75	1,870,000.00
05/01/52	330,000.00	6.125%	57,268.75	387,268.75	1,540,000.00
11/01/52			47,162.50	47,162.50	1,540,000.00
05/01/53	350,000.00	6.125%	47,162.50	397,162.50	1,190,000.00
11/01/53			36,443.75	36,443.75	1,190,000.00
05/01/54	375,000.00	6.125%	36,443.75	411,443.75	815,000.00
11/01/54			24,959.38	24,959.38	815,000.00
05/01/55	395,000.00	6.125%	24,959.38	419,959.38	420,000.00
11/01/55			12,862.50	12,862.50	420,000.00
05/01/56	420,000.00	6.125%	12,862.50	432,862.50	-
11/01/56			-	-	-
<b>Total</b>	<b>6,095,000.00</b>		<b>7,166,807.13</b>	<b>13,261,807.13</b>	

**HIGHLAND PARK  
 COMMUNITY DEVELOPMENT DISTRICT  
 ASSESSMENT COMPARISON  
 PROJECTED FISCAL YEAR 2027 ASSESSMENTS**

<b>Landowner Contribution (GF)/ Off-Roll Assessments (DSF)</b>
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<u>Product/Parcel</u>	<u>Units</u>	<u>FY 2027 O&amp;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>
SF 50'	350	-	1,249.37	1,249.37	n/a
<b>Total</b>	<b>350</b>				