COMMUNITY INFRASTRUCTURE FINANCING DISTRICT

ANNUAL BUDGET

FOR THE YEAR DECEMBER 31, 2026

COMMUNITY INFRASTRUCTURE FINANCING DISTRICT
SUMMARY
2026 BUDGET
For the Year Ending December 31,

7/9/26

	BUDGET 2026
BEGINNING FUND BALANCES	$ -
REVENUES	
Bond issuance proceeds	60,000,000
Interest income	125,000
Total revenues	60,125,000
TRANSFERS IN	16,480,948
Total funds available	76,605,948
EXPENDITURES	
General Fund	50,000
Debt Service Fund	899,167
Capital Projects Fund	43,490,032
Total expenditures	44,439,199
TRANSFERS OUT	16,480,948
Total expenditures and transfers out requiring appropriation	60,920,147
ENDING FUND BALANCES	$ 15,685,801
CAPITALIZED INTEREST	10,551,666
RESERVE FUND	4,929,115
WORKING CAPITAL FUND	130,020
TOTAL RESERVE	$ 15,661,801

See summary of significant assumptions.

PRELIMINARY DRAFT - SUBJECT TO REVISION

COMMUNITY INFRASTRUCTURE FINANCING DISTRICT
GENERAL FUND
2026 BUDGET
For the Year Ending December 31,

7/9/26

		BUDGET 2026
BEGINNING FUND BALANCES	$	-
REVENUES		
Total revenues		-
TRANSFERS IN		
Transfers from other funds		101,000
Total funds available		101,000
EXPENDITURES		
General and administrative		
Accounting		12,000
Insurance		7,500
Legal		30,500
Total expenditures		50,000
Total expenditures and transfers out requiring appropriation		50,000
ENDING FUND BALANCES	$	51,000
WORKING CAPITAL FUND	$	51,000
TOTAL RESERVE	$	51,000

See summary of significant assumptions.

COMMUNITY INFRASTRUCTURE FINANCING DISTRICT
DEBT SERVICE FUND
2026 BUDGET
For the Year Ending December 31,

7/9/26

	BUDGET 2026
BEGINNING FUND BALANCES	$ -
REVENUES	
Interest income	75,000
Total revenues	75,000
TRANSFERS IN	
Transfers from other funds	16,379,948
Total funds available	16,454,948
EXPENDITURES	
Debt Service	
Bond interest	899,167
Total expenditures	899,167
Total expenditures and transfers out requiring appropriation	899,167
ENDING FUND BALANCES	$ 15,555,781
CAPITALIZED INTEREST	$ 10,551,666
RESERVE FUND	4,929,115
TOTAL RESERVE	$ 15,480,781

See summary of significant assumptions.

COMMUNITY INFRASTRUCTURE FINANCING DISTRICT
CAPITAL PROJECTS FUND
2026 BUDGET
For the Year Ending December 31,

7/9/26

	BUDGET 2026
BEGINNING FUND BALANCES	$ -
REVENUES	
Bond issuance proceeds	60,000,000
Interest income	50,000
Total revenues	60,050,000
Total funds available	60,050,000
EXPENDITURES	
Capital Projects	
Engineering	25,000
Capital outlay	41,865,032
Bond issue costs	1,600,000
Total expenditures	43,490,032
TRANSFERS OUT	
Transfers to other fund	16,480,948
Total expenditures and transfers out requiring appropriation	59,970,980
ENDING FUND BALANCES	$ 79,020
WORKING CAPITAL FUND	$ 79,020
TOTAL RESERVE	$ 79,020

See summary of significant assumptions.

COMMUNITY INFRASTRUCTURE FINANCING DISTRICT
2026 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS

Services Provided

The District was established to provide financing for infrastructure improvements to facilitate development within the boundaries of the District. The District has the power to issue bonds for the purpose of paying all or part of the costs of acquiring, acquiring an interest in, improving, or extending certain public improvements, facilities, or property.

The District has no employees, and all administrative functions are contracted.

The District prepares its budget on the modified accrual basis of accounting using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions disclosed herein are those that the District believes are significant to the budget. There will usually be differences between the budget and actual results because events and circumstances frequently do not occur as expected, and those differences may be material.

Revenues

Interest Income

Interest earned on the District’s available funds has been estimated based on an average interest rate of approximately 3.5%.

Bond Proceeds

The District anticipates issuing Special Assessment Revenue Bonds in 2026.

Expenditures

Administrative Expenditures

Administrative and operations expenditures include the estimated services necessary to maintain the District’s administrative viability such as legal, accounting, insurance, and other administrative expenses. It is anticipated that these expenditures will be initially funded through a working capital fund funded by bond proceeds.

Debt Service

Interest payments are provided based upon the anticipated debt amortization schedule of the anticipated Series 2026 Bonds (discussed under Debt and Leases).

Expenditures (continued)

Capital Outlay

The District anticipates infrastructure improvements as noted in the Capital Projects fund.

Debt and Leases

The District anticipates issuing Special Assessment Revenue Bonds in 2026. The significant terms of the bonds will be determined upon issuance.

The District has no operating or capital leases.

This information is an integral part of the accompanying budget.