

**STARLING
COMMUNITY DEVELOPMENT DISTRICT
PROPOSED BUDGET
FISCAL YEAR 2027**

**STARLING
COMMUNITY DEVELOPMENT DISTRICT
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**STARLING
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: off-roll	-	-	-	-	85,340
Landowner contribution	\$ 100,540	\$ 31,951	\$ 53,182	\$ 85,133	\$ -
Total revenues	<u>100,540</u>	<u>31,951</u>	<u>53,182</u>	<u>85,133</u>	<u>85,340</u>
EXPENDITURES					
Professional & administrative					
Management/accounting/recording	48,000	22,000	26,000	48,000	48,000
Legal	25,000	1,085	10,000	11,085	10,000
Engineering	2,000	-	2,000	2,000	2,000
Audit	5,500	-	5,500	5,500	5,500
Arbitrage rebate calculation	500	-	500	500	500
Dissemination agent	2,000	833	1,167	2,000	2,000
Trustee	5,500	-	5,500	5,500	5,500
Telephone	200	100	100	200	200
Postage	500	71	429	500	500
Printing & binding	500	250	250	500	500
Legal advertising	1,750	136	1,000	1,136	1,750
Annual special district fee	175	175	-	175	175
Insurance	6,400	5,565	-	5,565	6,200
Contingencies/bank charges	1,600	491	500	991	1,600
Tax Collector	-	-	-	-	-
Website hosting & maintenance	705	705	-	705	705
Website ADA compliance	210	145	65	210	210
Total expenditures	<u>100,540</u>	<u>31,556</u>	<u>53,011</u>	<u>84,567</u>	<u>85,340</u>
Excess/(deficiency) of revenues over/(under) expenditures	-	395	171	566	-
Fund balance - beginning (unaudited)	-	(566)	(171)	(566)	-
Fund balance - ending (projected)	-	(171)	-	-	-
Unassigned	-	(171)	-	-	-
Fund balance - ending	<u>\$ -</u>	<u>\$ (171)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**STARLING
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Professional & administrative

Management/accounting/recording	\$ 48,000
<p>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.</p>	
Legal	10,000
<p>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.</p>	
Engineering	2,000
<p>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.</p>	
Audit	5,500
<p>Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.</p>	
Arbitrage rebate calculation	500
<p>To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.</p>	
Dissemination agent	2,000
<p>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.</p>	
Trustee	5,500
Telephone	200
Postage	500
<p>Telephone and fax machine.</p>	
Printing & binding	500
<p>Mailing of agenda packages, overnight deliveries, correspondence, etc.</p>	
Legal advertising	1,750
<p>Letterhead, envelopes, copies, agenda packages</p>	
Annual special district fee	175
<p>The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.</p>	
Insurance	6,200
<p>Annual fee paid to the Florida Department of Economic Opportunity.</p>	
Contingencies/bank charges	1,600
<p>Bank charges and other miscellaneous expenses incurred during the year and automated AP routing etc.</p>	
Website hosting & maintenance	705
Website ADA compliance	210
Total expenditures	<u><u>\$ 85,340</u></u>

**STARLING
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2025
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: off-roll	\$ -	\$ -	\$ -	\$ -	\$ 853,461
Developer contribution	-	12,077	-	12,077	-
Interest	-	12,801	-	12,801	-
Total revenues	-	24,878	-	24,878	853,461
EXPENDITURES					
Debt service					
Principal	-	-	-	-	185,000
Interest	-	-	324,710	324,710	671,814
Cost of issuance	-	223,275	-	223,275	-
Underwriter's discount	-	250,600	-	250,600	-
Total expenditures	-	223,275	324,710	547,985	856,814
Excess/(deficiency) of revenues over/(under) expenditures	-	(198,397)	(324,710)	(523,107)	(3,353)
OTHER FINANCING SOURCES/(USES)					
Bond proceeds	-	1,630,000	-	1,630,000	-
Original issue discount	-	(74,452)	-	(74,452)	-
Transfers in	-	15,000	-	15,000	-
Total other financing sources/(uses)	-	1,570,548	-	1,570,548	-
Net increase/(decrease) in fund balance	-	1,372,151	(324,710)	1,047,441	(3,353)
Fund balance:					
Beginning fund balance (unaudited)	-	(12,077)	1,360,074	(12,077)	1,035,364
Ending fund balance (projected)	\$ -	\$ 1,360,074	\$ 1,035,364	\$ 1,035,364	1,032,011
Use of fund balance:					
Debt service reserve account balance (required)					(426,730)
Interest expense - November 1, 2027					(331,744)
Projected fund balance surplus/(deficit) as of September 30, 2027					<u>\$ 273,537</u>

**STARLING
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2025 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
05/01/26			324,709.98	324,709.98	12,530,000.00
11/01/26			335,906.88	335,906.88	12,530,000.00
05/01/27	185,000.00	4.500%	335,906.88	520,906.88	12,345,000.00
11/01/27			331,744.38	331,744.38	12,345,000.00
05/01/28	190,000.00	4.500%	331,744.38	521,744.38	12,155,000.00
11/01/28			327,469.38	327,469.38	12,155,000.00
05/01/29	200,000.00	4.500%	327,469.38	527,469.38	11,955,000.00
11/01/29			322,969.38	322,969.38	11,955,000.00
05/01/30	210,000.00	4.500%	322,969.38	532,969.38	11,745,000.00
11/01/30			318,244.38	318,244.38	11,745,000.00
05/01/31	220,000.00	4.500%	318,244.38	538,244.38	11,525,000.00
11/01/31			313,294.38	313,294.38	11,525,000.00
05/01/32	230,000.00	4.500%	313,294.38	543,294.38	11,295,000.00
11/01/32			308,119.38	308,119.38	11,295,000.00
05/01/33	240,000.00	4.500%	308,119.38	548,119.38	11,055,000.00
11/01/33			302,719.38	302,719.38	11,055,000.00
05/01/34	250,000.00	4.500%	302,719.38	552,719.38	10,805,000.00
11/01/34			297,094.38	297,094.38	10,805,000.00
05/01/35	265,000.00	4.500%	297,094.38	562,094.38	10,540,000.00
11/01/35			291,131.88	291,131.88	10,540,000.00
05/01/36	275,000.00	5.375%	291,131.88	566,131.88	10,265,000.00
11/01/36			283,741.25	283,741.25	10,265,000.00
05/01/37	290,000.00	5.375%	283,741.25	573,741.25	9,975,000.00
11/01/37			275,947.50	275,947.50	9,975,000.00
05/01/38	305,000.00	5.375%	275,947.50	580,947.50	9,670,000.00
11/01/38			267,750.63	267,750.63	9,670,000.00
05/01/39	325,000.00	5.375%	267,750.63	592,750.63	9,345,000.00
11/01/39			259,016.25	259,016.25	9,345,000.00
05/01/40	340,000.00	5.375%	259,016.25	599,016.25	9,005,000.00
11/01/40			249,878.75	249,878.75	9,005,000.00
05/01/41	360,000.00	5.375%	249,878.75	609,878.75	8,645,000.00
11/01/41			240,203.75	240,203.75	8,645,000.00
05/01/42	380,000.00	5.375%	240,203.75	620,203.75	8,265,000.00
11/01/42			229,991.25	229,991.25	8,265,000.00
05/01/43	400,000.00	5.375%	229,991.25	629,991.25	7,865,000.00
11/01/43			219,241.25	219,241.25	7,865,000.00
05/01/44	425,000.00	5.375%	219,241.25	644,241.25	7,440,000.00
11/01/44			207,819.38	207,819.38	7,440,000.00
05/01/45	445,000.00	5.375%	207,819.38	652,819.38	6,995,000.00
11/01/45			195,860.00	195,860.00	6,995,000.00
05/01/46	475,000.00	5.600%	195,860.00	670,860.00	6,520,000.00
11/01/46			182,560.00	182,560.00	6,520,000.00
05/01/47	500,000.00	5.600%	182,560.00	682,560.00	6,020,000.00
11/01/47			168,560.00	168,560.00	6,020,000.00
05/01/48	530,000.00	5.600%	168,560.00	698,560.00	5,490,000.00
11/01/48			153,720.00	153,720.00	5,490,000.00
05/01/49	560,000.00	5.600%	153,720.00	713,720.00	4,930,000.00
11/01/49			138,040.00	138,040.00	4,930,000.00

**STARLING
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2025 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
05/01/50	590,000.00	5.600%	138,040.00	728,040.00	4,340,000.00
11/01/50			121,520.00	121,520.00	4,340,000.00
05/01/51	625,000.00	5.600%	121,520.00	746,520.00	3,715,000.00
11/01/51			104,020.00	104,020.00	3,715,000.00
05/01/52	660,000.00	5.600%	104,020.00	764,020.00	3,055,000.00
11/01/52			85,540.00	85,540.00	3,055,000.00
05/01/53	700,000.00	5.600%	85,540.00	785,540.00	2,355,000.00
11/01/53			65,940.00	65,940.00	2,355,000.00
05/01/54	740,000.00	5.600%	65,940.00	805,940.00	1,615,000.00
11/01/54			45,220.00	45,220.00	1,615,000.00
05/01/55	785,000.00	5.600%	45,220.00	830,220.00	830,000.00
11/01/55			23,240.00	23,240.00	830,000.00
05/01/56	830,000.00	5.600%	23,240.00	853,240.00	-
11/01/56			-	-	-
Total	12,530,000.00		13,657,717.49	26,187,717.49	

**STARLING
COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT COMPARISON
PROJECTED FISCAL YEAR 2027 ASSESSMENTS**

Off-Roll Assessments					
		FY 2027 O&M Assessment per Unit	FY 2027 DS Assessment per Unit	FY 2027 Total Assessment per Unit	FY 2026 Total Assessment per Unit
<u>Product/Parcel</u>	<u>Units</u>				
SF 42'	321	\$ 111.70	\$ 940.13	1,051.83	n/a
SF 52'	282	111.70	1,163.97	1,275.68	n/a
SF 62'	161	111.70	1,387.82	1,499.52	n/a
Total	764				