

RESOLUTION 2026-11

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE NORTH SPRINGS IMPROVEMENT DISTRICT APPROVING THE PROPOSED GENERAL FUND AND DEBT SERVICE BUDGETS FOR FISCAL YEAR 2027 AND SETTING THE PUBLIC HEARING THERON PURSUANT TO THE CHAPTER 2005-341, LAWS OF FLORIDA AND FLORIDA LAW

WHEREAS, in accordance with Chapter 2005-341, Laws of Florida, as amended, the District Manager has heretofore prepared and submitted to the Board proposed operating and debt service budgets which include General Fund, Parkland Isles, Heron Bay Mitigation and Debt Service for Fiscal Year 2027; copies of which are attached hereto as Exhibit A, and

WHEREAS, the Board of Supervisors has considered said proposed budgets and desires to set the required public hearing thereon:

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE NORTH SPRINGS IMPROVEMENT DISTRICT, THAT:

Section 1. The recitals above are true and correct and hereby made a part of this Resolution.

Section 2. The budgets proposed by the District Manager for fiscal year 2027 are hereby approved as the basis for conducting a public hearing to adopt said budgets.

Section 3. A public hearing on said approved budgets is hereby declared and set for the following date, hour and place:

Date: August 05, 2026
Hour: 4:00 PM
Place: 9700 NW 52nd Street
Coral Springs FL 33076

Section 4. The District Manager shall publish or have published notice of this public hearing in the manner prescribed by Chapter 2005-341, Laws of Florida, as amended.

Section 5. This resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED by the Board of Supervisors of the North Springs Improvement District, this 6th day of May 2025

NORTH SPRINGS IMPROVEMENT DISTRICT

By: 
Anthony Avello, President

ATTEST



Vincent Moretti, Secretary

EXHIBIT 'A'

NORTH SPRINGS IMPROVEMENT DISTRICT

PROPOSED BUDGET FY2027

GENERAL FUND
PARKLAND ISLES
HERON BAY MITIGATION
DEBT SERVICE

PREPARED FOR :

ANTHONY AVELLO, PRESIDENT
VINCENT MORETTI, SECRETARY
TONY MONTALTO, ASSISTANT SECRETARY

PREPARED BY:

ROD COLON, DISTRICT MANAGER
MARYAM OMIDI, CHIEF FINANCIAL OFFICER

9700 NW 52 STREET CORAL SPRINGS, FL 33076



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NORTH SPRINGS IMPROVEMENT DISTRICT

EXECUTIVE MEMORANDUM

To: Governing Board of Supervisors
From: Rod Colon, District Manager
Date: April 28th, 2026
Re: Proposed Operating Budget for FY2027

Dear Governing Board of Supervisors:

Pursuant to Chapter 2005-341 of the Laws of Florida, as amended, District management is pleased to submit the proposed operating and debt service budgets for the North Springs Improvement District for Fiscal Year (FY) 2027.

In developing this year's financial plan, staff has provided two scenarios for the General Fund for your review: the **Original Proposed Budget** and a **Staff Proposed Budget**. These two scenarios present alternate funding allocations specifically regarding General Fund Field Expenditures and General Fund Capital Reserves (designated for canal dredging). The Staff Proposed version reflects the District's transition to a self-insured model, strategically reallocating the resulting operational savings directly into canal dredging. This allocation is vital to the District's flood protection efforts, as proactive dredging restores optimal water flow, maximizes stormwater storage capacity, and safeguards the community during heavy rainfall and extreme weather events.

Budget Category	Original Proposed FY27	Staff Proposed FY27	Variance
Personnel & Administration	\$1,111,590	\$1,111,590	\$0
Field Expenditures (General Liability)	\$2,093,500	\$2,043,500	-\$50,000
Capital Reserves (Canal Dredging)	\$742,317	\$792,317	\$50,000
TOTAL EXPENDITURES	\$3,947,407	\$3,947,407	\$0

NORTH SPRINGS IMPROVEMENT DISTRICT

While these scenarios offer different approaches to specific fund allocations, the foundational framework remains the same. Importantly, the overall budget proactively accounts for sustained increases in fixed overhead—specifically regarding electricity, water treatment chemicals, essential machinery parts, and contracted services. Despite these economic pressures, both scenarios guarantee a fully balanced budget across the General Fund, Parkland Isles, Heron Bay Mitigation, and Debt Service.

Committed to continuous improvement, the FY2027 proposed budget maximizes operational efficiencies to ensure the continued delivery of premier service to our residents. Our resource allocation this year focuses on four strategic pillars:

- **Infrastructure & Resilience:** Proactively maintaining, upgrading, and modernizing our flood protection systems and pump stations to ensure optimal performance.
- **Environmental Stewardship:** Continuing our strict commitment to the health, restoration, and compliance of our local wetlands and mitigation areas.
- **Fiscal Responsibility:** Strategically leveraging investment interest to offset operational costs, while simultaneously funding capital reserves to protect the District against unforeseen emergencies and future replacement needs.
- **Workforce Excellence:** Maintaining competitive benefits and compensation to attract, train, and retain the highly skilled personnel necessary to run our facilities safely and effectively.

This proposal reflects a prudent, forward-thinking approach to the District's immediate needs and long-term infrastructural health. On behalf of the entire staff, we look forward to reviewing this proposed FY2027 budget with you.

NORTH SPRINGS IMPROVEMENT DISTRICT

**GENERAL FUND
REVENUES**

Account Description	Adopted Budget FY 2026	Actuals as of 03/31/2026	Projected April-Sept 2026	Total Projected 9/30/26	Proposed Budget FY 2027
Assessments-On Roll	3,571,588	3,426,247	145,341	3,571,588	3,806,407
Permits, Fees, & Licenses	10,000	1,500	-	1,500	10,000
Interest Income-Investments	120,000	89,431	60,000	149,431	120,000
Interest-Tax Collections	-	8,017	-	8,017	-
Miscellaneous Revenues	11,000	9,893	1,100	10,993	11,000
Transfer In	-	1,101,984	-	1,101,984	-
Carry Over Fund Balance From Previous Yr	-	-	979,276	979,276	-
Total Revenue	3,712,588	4,637,071	1,185,717	5,822,788	3,947,407

NORTH SPRINGS IMPROVEMENT DISTRICT

**GENERAL FUND
PERSONNEL & ADMINISTRATION EXPENDITURES**

Account Description	Adopted Budget FY 2026	Actuals as of 03/31/2026	Projected April-Sept 2026	Total Projected 9/30/26	Proposed Budget FY 2027
Payroll-Board of Supervisors	8,640	4,320	4,320	8,640	8,640
Payroll-Salaried	190,000	58,194	120,000	178,194	251,000
Payroll- Vehicle Benefit	250	75	150	225	250
Payroll-Special Pay	2,000	-	2,000	2,000	2,500
Employment Ads	10,000	6,579	5,000	11,579	10,000
FICA Expense	14,000	3,669	10,000	13,669	20,000
Pension Expense	50,000	23,467	30,000	53,467	61,000
Health & Life Insurance	225,000	97,230	130,000	227,230	300,000
Preventive Medical Allowance	-	3,194	-	3,194	12,000
Workers Comp Insurance	10,000	2,587	1,000	3,587	10,000
Unemployment Taxes	1,000	-	1,000	1,000	1,000
Professional Development	10,000	4,893	4,893	9,786	10,000
Prof Serv-Engineering	10,000	1,600	5,000	6,600	10,000
Arbitrage	3,000	-	3,000	3,000	3,000
Dissimination	4,000	-	4,000	4,000	4,000
Trustee Fees	18,000	-	18,000	18,000	18,000
Prof Serv-Legal Services	200,000	176,736	176,736	353,472	200,000
Professional Services Surveying	10,000	-	10,000	10,000	10,000
Prof Serv-Legislative Expense	50,000	25,180	25,180	50,360	50,000
Actuarial Pension Cost of Benefits	5,000	-	2,250	2,250	5,000
Prof Serv-Mgt Consulting Serv	14,000	6,600	6,600	13,200	14,000
Prof Serv-Info Technology	5,000	60	4,000	4,060	5,000
Prof Serv-Special Assessment	25,000	25,000	-	25,000	25,000
Prof Serv-Records Management	-	1,067	-	1,067	-
Annual Audit	20,000	12,009	3,000	15,009	20,000
Communication-Telephone	5,000	1,481	1,481	2,962	5,000
Postage And Freight	1,000	-	1,000	1,000	1,000
Printing And Binding	1,000	-	1,000	1,000	1,000
Document Recording Services	1,500	368	-	368	1,500
Legal Advertising	1,000	961	961	1,922	2,000
Office Supplies	2,500	376	376	752	2,500
Special Events	15,000	30,946	-	30,946	35,000
Dues, Licenses, Subscriptions	10,000	635	8,000	8,635	10,000
Annual District Filing Fee	200	175	-	175	200
Misc-Contingency	3,000	1,667	1,000	2,667	3,000
Total Personnel & Administration Expenditures	925,090	489,068	579,947	1,069,015	1,111,590

PROPOSED BUDGET FY2027

NORTH SPRINGS IMPROVEMENT DISTRICT

**GENERAL FUND
FIELD EXPENDITURES
(STAFF PROPOSED)**

Account Description	Adopted Budget FY 2026	Actuals as of 03/31/2026	Projected April-Sept 2026	Total Projected 9/30/26	Proposed Budget FY 2027
Unemployment Taxes	5,000	-	5,000	5,000	5,000
Payroll-Salaried	670,000	246,956	300,000	546,956	670,000
Payroll - Special Pay	6,000	-	3,000	3,000	3,000
FICA Expense	51,000	18,306	30,000	48,306	51,000
Pension Expense	100,000	43,595	50,000	93,595	100,000
Health & Life Insurance	304,000	106,996	150,000	256,996	304,000
Worker'S Comp Insurance	40,000	10,346	10,346	20,692	40,000
Contracts-Water Quality	8,000	61	6,000	6,061	8,000
Contracts-Landscape	110,000	28,000	28,000	56,000	80,000
Communication-Telephone	5,000	4,722	4,722	9,443	10,000
Electric	20,000	1,375	8,000	9,375	20,000
Electric - Heron Bay Preserve	10,000	678	2,000	2,678	15,000
Water/Sewer	1,500	537	1,000	1,537	1,500
Rental/Lease - Vehicle/Equip	3,000	-	3,000	3,000	3,000
Insurance - General Liability	60,000	55,753	-	55,753	10,000
R&M-General	20,000	825	15,000	15,825	20,000
R&M-Vehicles	12,000	2,656	2,656	5,312	10,000
R&M-Trees & Trimming	10,000	-	10,000	10,000	10,000
R&M-Culvert Cleaning	50,000	-	-	-	-
R&M-Pump Station	50,000	11,462	11,462	22,924	50,000
R&M-Road Maintenance	15,000	-	15,000	15,000	15,000
Op Supplies - General	12,000	4,161	7,000	11,161	12,000
Security	5,000	24,788	-	24,788	5,000
Op Supplies - Aquatic Treatment	185,000	6,916	175,000	181,916	185,000
Op Supplies-Uniforms	10,000	2,290	2,290	4,579	10,000
Op Supplies-Fuel, Oil	70,000	18,770	50,000	68,770	70,000
Misc-Licenses & Permits	10,000	878	8,000	8,878	10,000
Misc-Hurricane Expense	40,000	-	20,000	20,000	20,000
Misc-Contingency	1,000	181	600	781	1,000
Preserve Landscaping/Maintenance	300,000	271,857	150,000	421,857	300,000
Preserve Security	-	370	370	741	5,000
Total Field Expenditures	2,183,500	862,476	1,068,445	1,930,921	2,043,500

NORTH SPRINGS IMPROVEMENT DISTRICT

**GENERAL FUND
CAPITAL RESERVES
(STAFF PROPOSED)**

Account Description	Adopted Budget FY 2026	Actuals as of 03/31/2026	Projected April-Sept 2026	Total Projected 9/30/26	Proposed Budget FY 2027
CIP-Welcome Center at Heron Bay (VLC)	-	859,097	-	859,097	-
CIP-Heron Bay Preserve Landscaping	-	15,000	-	15,000	-
CIP-Heron Bay Preserve Artificial Grass	-	59,995	-	59,995	-
CIP-Heron Bay Preserve (Misc Exp)	-	108,303	-	108,303	-
CIP-Preserve Storage Facility/TO 0824-1	-	67	-	67	-
CIP-Interior Design/RFP 2024-10 (HBPrsv)	-	8,800	-	8,800	-
CIP-TO 0425-1 P.S. #1 Improvements (VLC)	-	645,000	-	645,000	-
CIP-Parking/Roadway at NS Preserve (VLC)	-	50,721	-	50,721	-
CIP-Canal Dredging RFB 2025-06 (E.Coast)	-	912,968	-	912,968	50,000
Capital Outlay	603,998	62,900	100,000	162,900	742,317
Total Reserves Expenditures	603,998	2,722,852	100,000	2,822,852	792,317
Total Expenditures	3,712,588	4,074,396	1,748,392	5,822,788	3,947,407
Excess of Revenues Over (Under) Expenditures	-	562,676	(562,675)	0	0

NET ASSESSMENT LEVY				\$3,806,407
ADD, DISCOUNTS/COLLECTIONS AT 7% Administrative				\$58,442
ADD, DISCOUNTS/COLLECTIONS AT 7% Maintenance				\$ 228,062
TOTAL ASSESSMENT LEVY				\$ 4,092,911
		FY 2026		FY 2027
		\$ Per Unit	Totals	\$ Per Unit
				Totals
General Fund-001 Total Assessment Levy			\$ 3,838,894	\$ 4,092,911
Total Assessable Units:				
A	17,161	\$	834,883	17,161 \$ 834,883
B	16,935	\$	3,004,011	16,935 \$ 3,258,028
Assessment per Unit:				
A	48.65			48.65
B	177.39			192.39



GENERAL FUND NARRATIVES

REVENUES

Special Assessment - Tax Collector: The District will levy a Non-Ad Valorem assessment on all taxable properties within the North Springs Improvement District to fund operating and maintenance expenditures during the fiscal year. This amount is net of discounts for early payments.

Permit Review Fees: Permit review fees are projected based on revenues from the preceding fiscal year.

Interest - Tax Collections: The District invests surplus funds to generate interest through the State Board of Administration of Florida. This revenue helps offset operational expenses and lowers the Non-Ad Valorem tax base for residents.

Miscellaneous Revenue: The District receives an annual reimbursement of \$10,000 from the Parkland Isles fund for field management services provided by District staff. These services include serving as the liaison to the homeowner association, overseeing contractors, and ensuring compliance. This category also includes interest and other miscellaneous revenues.

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EXPENDITURES

PERSONNEL & ADMINISTRATION

Payroll - Board of Supervisors Salaries: Pursuant to Chapter 2007-285 of the Laws of Florida, members of the Board of Supervisors are compensated \$400 per meeting, not to exceed \$4,800 annually per member.

Payroll - Salaried: This includes payroll, workers' compensation, FUTA/SUTA taxes, and payroll charges for administrative personnel based on current rates, accounting for anticipated increases. Employees are evaluated annually to determine actual compensation increases.

FICA Expense: This line item represents legally mandated payroll taxes for administrative personnel, calculated based on current salary rates.

Pension Expense: The District contributes a percentage of each employee's annual salary to the Florida Retirement System as part of the District's pension plan.

Health & Life Insurance: The District provides employees with health, life, dental, and disability insurance as part of a comprehensive benefits package.

Workers' Compensation: This funds legally mandated payments for employees who sustain work-related injuries or disabilities.

Unemployment Compensation: This accounts for expenses related to eligible unemployed workers.

Professional Services - Engineering: Covers expenses for engineering consultants providing services unrelated to capital improvement projects.

Professional Services - Arbitrage Rebate: The District engages an independent certified public accountant to calculate its annual arbitrage rebate liability on revenue bonds, based on standard service fees.

Professional Services - Dissemination Agent: To comply with Securities and

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Exchange Commission (SEC) Rule 15c2-12(b)(5) regarding additional reporting on unrelated bond issues, the District contracts these services at an established rate.

Professional Services - Trustee: The annual trustee fee is based on standard charges plus any out-of-pocket expenses. The trustee, typically a regulated and FDIC-compliant banking institution, oversees bond funding as part of the District's checks and balances system for bond expenditures and payments.

Professional Services - Legal Services: Represents legal counsel expenses, including preparation for monthly board meetings and contract reviews.

Professional Services - Legislative Expense: Covers potential consulting engagements specializing in legislative codification matters, bidding threshold requirements, and contract administration efficiencies. This may also include other consulting services for special projects as needed.

Actuarial Pension Cost of Benefits - OPEB: Florida Statutes require employers to offer retirees health coverage at the employer's group rate. GASB 75 mandates a periodic actuarial assessment of the costs and liabilities associated with these benefits.

Professional Services - Mgt. Consulting Services: Covers financial consulting services and coordination with the District's in-house accountants.

Professional Services - Special Assessment: Funds administrative services required to place the District's Non-Ad Valorem assessments on the tax roll.

Annual Audit: Covers the legally required annual independent audit of the District's financial records. Costs are based on the current engagement letter and anticipated adjustments.

Office & Administrative Expenses: Covers employee telephone services, postage and freight for correspondence, document printing and binding, professional record shredding services, legal advertising for meetings and bids, standard office supplies, and required annual filing fees.

Special Events: Funds annual District events such as training sessions, hosting

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other agencies, and employee appreciation initiatives.

Miscellaneous Contingency: Allocates funds for unexpected administrative expenses.

EXPENDITURES

PERSONNEL & ADMINISTRATION

Contracts - Water Quality Testing: Water quality testing guides the aquatic plant control program and identifies potentially hazardous conditions.

Contracts - Landscaping & North Springs Preserve: The District hires landscape contractors to maintain drainage canals, canal banks, median areas, and the 150 acres of the stormwater preserve.

Electricity - General: Powers three pumping stations and various other areas throughout the District.

Insurance - General Liability: Covers the retention of an insurance agent who places the District's required annual insurance coverage.

Repairs & Maintenance (R&M): Covers general operations, vehicle fleets, tree trimming, culvert cleaning, pump stations, and roadway maintenance throughout the District.

Operating Supplies: Includes general supplies, chemicals and fish for managing aquatic growth within waterways, employee uniforms and annual shoe allowances, and diesel and gasoline for equipment.

Licenses & Permits: Covers permit fees, educational classes, and costs associated with obtaining necessary Aquatic Licenses.

Miscellaneous & Emergencies: Allocates reserves for annual hurricane preparations and unforeseen operational expenses related to stormwater management.

NORTH SPRINGS IMPROVEMENT DISTRICT

EXPENDITURES

CAPITAL RESERVES

Funds are allocated for capital expenditures, including but not limited to vehicles, heavy equipment, roof repairs, pump and muffler replacements, and other projects approved by the Board of Supervisors.

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NORTH SPRINGS IMPROVEMENT DISTRICT

**PARKLAND ISLES
REVENUES**

Account Description	Adopted Budget FY 2026	Actuals as of 03/31/2026	Projected April-Sept 2026	Total Projected 9/30/26	Proposed Budget FY 2027
Assessments-On Roll	366,857	354,834	12,023	366,857	366,857
Interest-Investments	5,000	1,467	1,200	2,667	5,000
Carry Over Fund Balance From Previous Yr	70,000	-	70,000	70,000	70,000
Total Revenue	441,857	356,301	83,223	439,524	441,857

NORTH SPRINGS IMPROVEMENT DISTRICT

**PARKLAND ISLES
PERSONNEL & ADMINISTRATION EXPENDITURES**

Account Description	Adopted Budget FY 2026	Actuals as of 03/31/2026	Projected April-Sept 2026	Total Projected 9/30/26	Proposed Budget FY 2027
Prof Serv-Mgt Consulting Serv	600	300	300	600	600
Annual Audit	1,300	781	500	1,281	1,300
Misc-Bank Charges	400	-	400	400	400
Total Personnel & Administration	\$ 2,300	\$ 1,081	\$ 1,200	\$ 2,281	\$ 2,300

NORTH SPRINGS IMPROVEMENT DISTRICT

**PARKLAND ISLES
OPERATION & MAINTENANCE EXPENDITURES**

Account Description	Adopted Budget FY 2026	Actuals as of 03/31/2026	Projected April-Sept 2026	Total Projected 9/30/26	Proposed Budget FY 2027
Prof Serv-Field Management	25,000	12,500	12,500	25,000	25,000
Contracts-Landscape	172,080	86,040	86,040	172,080	172,080
R&M Mulch	41,000	40,613	-	40,613	45,100
Electric	9,000	3,767	5,000	8,767	9,000
Tree Trimming	56,000	55,535	-	55,535	56,000
Pest Control	1,000	-	1,000	1,000	1,000
R&M-Plant Replacement	50,000	29,721	20,000	49,721	50,000
R&M-Sidewalks	32,000	32,000	-	32,000	32,000
R&M-Irrigation	6,000	932	3,000	3,932	6,000
Misc-Contingency	3,000	-	3,000	3,000	3,000
Reserved for 1st Quarter Operating	30,000	-	30,000	30,000	30,000
Misc. Projects / Emerg	14,477	-	14,000	14,000	10,377
Total Operation & Maintenance	\$ 439,557	\$ 261,107	\$ 174,540	\$ 435,647	\$ 439,557
Total Expenditures	\$ 441,857	\$ 262,188	\$ 175,740	\$ 437,928	\$ 441,857
Excess of Revenues Over (Under)	\$ -	\$ 94,113	\$ (92,517)	\$ 1,596	\$ -

NET ASSESSMENT LEVY		\$366,857
ADD, DISCOUNTS/COLLECTIONS AT 7%		\$27,613
TOTAL ASSESSMENT LEVY		\$394,470
	FY 2026	FY 2027
Parkland Isles	\$394,470	\$394,470
Total Assessable Units	606	606
Assessment per Unit:	\$650.94	\$650.94



PARKLAND ISLES NARRATIVES

REVENUES

Special Assessment - Net: The District will levy a Non-Ad Valorem assessment on all properties within Parkland Isles to fund annual operating and maintenance expenditures. This amount is net of discounts for early payments.

Interest - Investments: Earned from accounts with Truist, the SBA, various CDs, and debt service trust accounts with US Bank.

EXPENDITURES

PERSONNEL & ADMINISTRATION

Bank Charges: Covers bank charges and any associated financial fees incurred by the District.

EXPENDITURES

OPERATION & MAINTENANCE

Professional Services - Field Management: Funds field and contract management services provided by District staff.

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Contracts & Maintenance R&M): Includes comprehensive landscaping, fertilization, irrigation, annual tree pruning (including hurricane prep), and mulching for the perimeter berm surrounding the Parkland Isles community. It also covers routine plant replacements, pest control, and sidewalk repairs.

Electricity - General: Maintains an account with Florida Power & Light for operations on Pine Island Road.

Miscellaneous Contingency: Allocates funds for any unforeseen expenditures that may arise during the fiscal year.

Reserves: Designates funds specifically reserved for first-quarter operating expenses.

Reserves - Projects or Emergencies: Allocates funds for specialized or designated projects, as well as emergency responses.

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HERON BAY MITIGATION REVENUES

Account Description	Adopted Budget FY 2026	Actuals as of 03/31/2026	Projected April-Sept 2026	Total Projected 9/30/26	Proposed Budget FY 2027
Assessments-On Roll	207,275	198,587	8,688	207,275	207,275
Interest-Investments	1,000	732	500	1,232	1,000
Total Revenue	208,275	199,320	9,188	208,507	208,275

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HERON BAY MITIGATION PERSONNEL & ADMINISTRATION EXPENDITURES

Account Description	Adopted Budget FY 2026	Actuals as of 03/31/2026	Projected April-Sept 2026	Total Projected 9/30/26	Proposed Budget FY 2027
Annual Audit	1,600	961	450	1,411	1,600
Misc-Bank Charges	400	-	400	400	400
Total Personnel & Administration	2,000	961	850	1,811	2,000

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**HERON BAY MITIGATION
OPERATION & MAINTENANCE EXPENDITURES**

Account Description	Adopted Budget FY 2026	Actuals as of 03/31/2026	Projected April-Sept 2026	Total Projected 9/30/26	Proposed Budget FY 2027
Cap Outlay	15,000	-	15,000	15,000	15,000
Landscaping	65,000	32,370	32,370	64,740	65,000
Aquatic Control	100,000	-	100,000	100,000	100,000
R&M General	1,000	-	1,000	1,000	1,000
Misc Contingency	200	-	-	-	200
Reserved for Designated Projects/ Emrg	25,075	-	25,275	25,275	25,075
Total Operation & Maintenance	206,275	32,370	173,645	206,015	206,275
Total Expenditures	208,275	33,331	174,495	207,826	208,275
Excess of Revenues Over (Under) Expenditures	-	165,989	(165,307)	681	-

NET ASSESSMENT LEVY		207,275
ADD, DISCOUNTS/COLLECTIONS AT 7%		\$15,601
TOTAL ASSESSMENT LEVY		\$222,876
	FY 2026	FY 2027
Heron Bay Mitigation	\$222,876	\$222,876
Total Assessable Units	3,046	3,046
Assessment per Unit:	\$73.17	\$73.17



HERON BAY MITIGATION NARRATIVES

REVENUES

Special Assessment - Net: The District will levy a Non-Ad Valorem assessment on all properties within the Heron Bay Mitigation area to fund annual operating and maintenance expenditures. This amount is net of discounts for early payments.

EXPENDITURES

OPERATIONS & MAINTENANCE

Capital Outlay - Other: Covers the periodic purchase of new or replacement equipment as operationally necessary.

Environmental Monitoring: Funds expenditures strictly dedicated to wetland maintenance.

Aquatic Control: Maintains and controls aquatic weeds and mitigation areas within the Heron Bay waterways.

Repairs, Maintenance & Contingency: Allocates funds for general repairs, ongoing maintenance, emergency projects, and unexpected expenditures specific to the Heron Bay Mitigation Area.

DEBT SERVICE

North Springs Improvement District
Debt Service Fund - Series 2014, Special Assessment Bonds
Assessment Area A (Mira Lago)
Fiscal Year 2027

Description	Adopted Budget Fiscal Year 2026	Actual Thru 3/31/26	Projected Next 6 Months	Projected Actual 9/30/26	Proposed Budget Fiscal Year 2027
<u>Revenues:</u>					
Interest Income	\$ 10,900	\$ 8,549	\$ 7,801	\$ 16,350	\$ 10,900
Special Assessments	\$ 548,577	\$ 522,710	\$ 25,867	\$ 548,577	\$ 548,577
Total Revenues	\$ 559,477	\$ 531,258	\$ 33,668	\$ 564,926	\$ 559,477

Debt Service Expenditures:

Interest - 11/1	\$ 115,894	\$ 115,894	\$ -	\$ 115,894	\$ 106,138
Principal - 5/1	\$ 320,000	\$ -	\$ 320,000	\$ 320,000	\$ 340,000
Interest - 5/1	\$ 115,894	\$ -	\$ 115,894	\$ 115,894	\$ 106,138

Other Debt Service Expenditures:

Arbitrage	\$ 700	\$ -	\$ 700	\$ 700	\$ 700
Trustee	\$ 3,500	\$ -	\$ 3,500	\$ 3,500	\$ 3,500
Dissemination	\$ 1,000	\$ -	\$ 1,000	\$ 1,000	\$ 1,000

Total Expenditures	\$ 556,988	\$ 115,894	\$ 441,094	\$ 555,988	\$ 557,475
Excess Revenues	\$ 2,489	\$ 415,364	\$ (407,426)	\$ 8,938	\$ 2,002
Beginning Fund Balance	\$ 136,240	\$ 137,620	\$ -	\$ 137,620	\$ 146,558
Ending Fund Balance	\$ 138,729	\$ 552,984	\$ (407,426)	\$ 146,558	\$ 148,560

(1) Fund Balance is net of Reserve

Requirement:

Fund Balance	\$ 414,104
Less: Reserve Requirement	\$ (276,484)
Net Beginning Fund Balance	\$ 137,620

Interest - 11/1/2027	\$ 95,938
Total	\$ 95,938

Units	Gross Per Unit	Total Gross Assessment
750	\$ 786	\$ 589,868
Gross Assessment		\$ 589,868
Less: Disc. & Collections @ 7%		\$ (41,291)
Net Assessments		\$ 548,577

North Springs Improvement District
Series 2014, Special Assessment Bonds
Assessment Area A (Term Bonds Due 5/1/2027)

Amortization Schedule

Date	Balance	Coupon	Principal	Interest	Annual
11/1/2026	\$ 340,000	6.000%	\$ -	\$ 10,200	\$ 10,200
5/1/2027	\$ 340,000	6.000%	\$ 340,000	\$ 10,200	\$ 350,200
Totals			\$ 340,000	\$ 20,400	

North Springs Improvement District
Series 2014, Special Assessment Bonds
Assessment Area A (Term Bonds Due 5/1/2034)

Amortization Schedule

Date	Balance	Coupon	Principal	Interest	Annual
11/1/2026	\$ 3,070,000	6.250%	\$ -	\$ 95,938	\$ 95,938
5/1/2027	\$ 3,070,000	6.250%	\$ -	\$ 95,938	\$ -
11/1/2027	\$ 3,070,000	6.250%	\$ -	\$ 95,938	\$ 191,875
5/1/2028	\$ 3,070,000	6.250%	\$ 360,000	\$ 95,938	\$ -
11/1/2028	\$ 2,710,000	6.250%	\$ -	\$ 84,688	\$ 540,625
5/1/2029	\$ 2,710,000	6.250%	\$ 385,000	\$ 84,688	\$ -
11/1/2029	\$ 2,325,000	6.250%	\$ -	\$ 72,656	\$ 542,344
5/1/2030	\$ 2,325,000	6.250%	\$ 410,000	\$ 72,656	\$ -
11/1/2030	\$ 1,915,000	6.250%	\$ -	\$ 59,844	\$ 542,500
5/1/2031	\$ 1,915,000	6.250%	\$ 435,000	\$ 59,844	\$ -
11/1/2031	\$ 1,480,000	6.250%	\$ -	\$ 46,250	\$ 541,094
5/1/2032	\$ 1,480,000	6.250%	\$ 465,000	\$ 46,250	\$ -
11/1/2032	\$ 1,015,000	6.250%	\$ -	\$ 31,719	\$ 542,969
5/1/2033	\$ 1,015,000	6.250%	\$ 490,000	\$ 31,719	\$ -
11/1/2033	\$ 525,000	6.250%	\$ -	\$ 16,406	\$ 538,125
5/1/2034	\$ 525,000	6.250%	\$ 525,000	\$ 16,406	\$ 541,406
Totals			\$ 3,070,000	\$ 1,006,875	

North Springs Improvement District
Series 2014, Special Assessment Bonds
Assessment Area A (Combined 2027 & 2034 Maturity)

Amortization Schedule

Date	Balance	Coupon	Principal	Interest	Annual
11/1/2026	\$ 3,410,000		\$ -	\$ 106,138	\$ 106,138
5/1/2027	\$ 3,410,000		\$ 340,000	\$ 106,138	\$ -
11/1/2027	\$ 3,070,000		\$ -	\$ 95,938	\$ 542,075
5/1/2028	\$ 3,070,000		\$ 360,000	\$ 95,938	\$ -
11/1/2028	\$ 2,710,000		\$ -	\$ 84,688	\$ 540,625
5/1/2029	\$ 2,710,000		\$ 385,000	\$ 84,688	\$ -
11/1/2029	\$ 2,325,000		\$ -	\$ 72,656	\$ 542,344
5/1/2030	\$ 2,325,000		\$ 410,000	\$ 72,656	\$ -
11/1/2030	\$ 1,915,000		\$ -	\$ 59,844	\$ 542,500
5/1/2031	\$ 1,915,000		\$ 435,000	\$ 59,844	\$ -
11/1/2031	\$ 1,480,000		\$ -	\$ 46,250	\$ 541,094
5/1/2032	\$ 1,480,000		\$ 465,000	\$ 46,250	\$ -
11/1/2032	\$ 1,015,000		\$ -	\$ 31,719	\$ 542,969
5/1/2033	\$ 1,015,000		\$ 490,000	\$ 31,719	\$ -
11/1/2033	\$ 525,000		\$ -	\$ 16,406	\$ 538,125
5/1/2034	\$ 525,000		\$ 525,000	\$ 16,406	\$ 541,406
Totals			\$ 3,410,000	\$ 1,027,275	

North Springs Improvement District
Debt Service Fund - Series 2014, Water Management Bonds
Unit Area A (Mira Lago)
Fiscal Year 2027

Description	Adopted Budget Fiscal Year 2026	Actual Thru 3/31/26	Projected Next 6 Months	Projected Actual 9/30/26	Proposed Budget Fiscal Year 2027
<u>Revenues:</u>					
Interest Income	\$ 14,000	\$ 12,169	\$ 6,084	\$ 18,253	\$ 14,400
Benefit Assessments	\$ 505,050	\$ 481,238	\$ 23,812	\$ 505,050	\$ 505,050
Transfer In	\$ -	\$ -	\$ -	\$ -	\$ -
Total Revenues	\$ 519,050	\$ 493,407	\$ 29,896	\$ 523,303	\$ 519,450

Debt Service Expenditures:

Interest - 11/1	\$ 250,575	\$ 250,575	\$ -	\$ 250,575	\$ 250,575
Interest - 5/1	\$ 250,575	\$ -	\$ 250,575	\$ 250,575	\$ 250,575

Other Debt Service Expenditures:

Arbitrage	\$ 700	\$ -	\$ 700	\$ 700	\$ 700
Dissemination	\$ 1,000	\$ -	\$ 100	\$ 100	\$ 1,000
Trustee	\$ 3,500	\$ -	\$ 3,500	\$ 3,500	\$ 3,500

Total Expenditures	\$ 506,350	\$ 250,575	\$ 254,875	\$ 505,450	\$ 506,350
Excess Revenues	\$ 12,700	\$ 242,832	\$ (224,979)	\$ 17,853	\$ 13,100
Beginning Fund Balance	\$ 273,046	\$ 240,832	\$ -	\$ 240,832	\$ 258,685
Ending Fund Balance	\$ 285,746	\$ 483,664	\$ (224,979)	\$ 258,685	\$ 271,785

(1) Fund Balance is net of Reserve Requirement:

Fund Balance	\$ 714,517
Less: Reserve Requirement	\$ (473,685)
Net Beginning Fund Balance	\$ 240,832

Interest - 11/1 (A-2) \$ 250,575

Total \$ 250,575

Units	Gross Per Unit	Total Gross Assessment
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750	\$ 725	\$ 543,788
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Gross Assessment	\$ 543,788
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Less: Disc. & Collections @ 7%	\$ (38,065)
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Net Assessments	\$ 505,722
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North Springs Improvement District
Series 2014, Water Management Bonds
Unit Area A

Amortization Schedule

Date	Balance	Coupon	Principal	Interest	Annual
11/1/2026	\$ 7,710,000	6.500%	\$ -	\$ 250,575	\$ 250,575
5/1/2027	\$ 7,710,000	6.500%	\$ -	\$ 250,575	
11/1/2027	\$ 7,710,000	6.500%	\$ -	\$ 250,575	\$ 501,150
5/1/2028	\$ 7,710,000	6.500%	\$ -	\$ 250,575	
11/1/2028	\$ 7,710,000	6.500%	\$ -	\$ 250,575	\$ 501,150
5/1/2029	\$ 7,710,000	6.500%	\$ -	\$ 250,575	
11/1/2029	\$ 7,710,000	6.500%	\$ -	\$ 250,575	\$ 501,150
5/1/2030	\$ 7,710,000	6.500%	\$ -	\$ 250,575	
11/1/2030	\$ 7,710,000	6.500%	\$ -	\$ 250,575	\$ 501,150
5/1/2031	\$ 7,710,000	6.500%	\$ -	\$ 250,575	
11/1/2031	\$ 7,710,000	6.500%	\$ -	\$ 250,575	\$ 501,150
5/1/2032	\$ 7,710,000	6.500%	\$ -	\$ 250,575	
11/1/2032	\$ 7,710,000	6.500%	\$ -	\$ 250,575	\$ 501,150
5/1/2033	\$ 7,710,000	6.500%	\$ -	\$ 250,575	
11/1/2033	\$ 7,710,000	6.500%	\$ -	\$ 250,575	\$ 501,150
5/1/2034	\$ 7,710,000	6.500%	\$ -	\$ 250,575	
11/1/2034	\$ 7,710,000	6.500%	\$ -	\$ 250,575	\$ 501,150
5/1/2035	\$ 7,710,000	6.500%	\$ 570,000	\$ 250,575	
11/1/2035	\$ 7,140,000	6.500%	\$ -	\$ 232,050	\$ 1,052,625
5/1/2036	\$ 7,140,000	6.500%	\$ 605,000	\$ 232,050	
11/1/2036	\$ 6,535,000	6.500%	\$ -	\$ 212,388	\$ 1,049,438
5/1/2037	\$ 6,535,000	6.500%	\$ 650,000	\$ 212,388	
11/1/2037	\$ 5,885,000	6.500%	\$ -	\$ 191,263	\$ 1,053,650
5/1/2038	\$ 5,885,000	6.500%	\$ 690,000	\$ 191,263	
11/1/2038	\$ 5,195,000	6.500%	\$ -	\$ 168,838	\$ 1,050,100
5/1/2039	\$ 5,195,000	6.500%	\$ 735,000	\$ 168,838	
11/1/2039	\$ 4,460,000	6.500%	\$ -	\$ 144,950	\$ 1,048,788
5/1/2040	\$ 4,460,000	6.500%	\$ 785,000	\$ 144,950	
11/1/2040	\$ 3,675,000	6.500%	\$ -	\$ 119,438	\$ 1,049,388
5/1/2041	\$ 3,675,000	6.500%	\$ 835,000	\$ 119,438	
11/1/2041	\$ 2,840,000	6.500%	\$ -	\$ 92,300	\$ 1,046,738
5/1/2042	\$ 2,840,000	6.500%	\$ 890,000	\$ 92,300	
11/1/2042	\$ 1,950,000	6.500%	\$ -	\$ 63,375	\$ 1,045,675
5/1/2043	\$ 1,950,000	6.500%	\$ 945,000	\$ 63,375	
11/1/2043	\$ 1,005,000	6.500%	\$ -	\$ 32,663	\$ 1,041,038
5/1/2044	\$ 1,005,000	6.500%	\$ 1,005,000	\$ 32,663	\$ 1,037,663
Totals			\$ 7,710,000	\$ 7,024,875	

North Springs Improvement District
Debt Service Fund - Series 2014, Special Assessment Bonds
Assessment Area B (Watercrest)
Fiscal Year 2027

Description	Adopted Budget Fiscal Year 2026	Actual Thru 3/31/26	Projected Next 6 Months	Projected Actual 9/30/26	Proposed Budget Fiscal Year 2027
<u>Revenues:</u>					
Interest Income	\$ 8,400	\$ 6,845	\$ 3,423	\$ 10,268	\$ 8,400
Special Assessments	\$ 420,967	\$ 405,754	\$ 15,213	\$ 420,967	\$ 420,967
Total Revenues	\$ 429,367	\$ 412,599	\$ 18,636	\$ 431,234	\$ 429,367

Debt Service Expenditures:

Interest - 11/1	\$ 89,269	\$ 89,269	\$ -	\$ 89,269	\$ 81,759
Principal - 5/1	\$ 240,000	\$ -	\$ 240,000	\$ 240,000	\$ 255,000
Interest - 5/1	\$ 89,269	\$ -	\$ 89,269	\$ 89,269	\$ 81,759

Other Debt Service Expenditures:

Arbitrage	\$ 700	\$ -	\$ 700	\$ 700	\$ 700
Dissemination	\$ 1,000	\$ -	\$ 1,000	\$ 1,000	\$ 1,000
Trustee	\$ 3,500	\$ -	\$ 3,500	\$ 3,500	\$ 3,500

Total Expenditures	\$ 423,738	\$ 89,269	\$ 334,469	\$ 423,738	\$ 423,718
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Excess Revenues	\$ 5,629	\$ 323,330	\$ (315,834)	\$ 7,496	\$ 5,648
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Beginning Fund Balance	\$ 119,636	\$ 121,957	\$ -	\$ 121,957	\$ 129,454
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Ending Fund Balance	\$ 125,265	\$ 445,287	\$ (315,834)	\$ 129,454	\$ 135,102
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(1) Fund Balance is net of Reserve Requirement:		Interest - 11/1/2027	\$ 73,950
Fund Balance	\$ 332,440	Total	\$ 73,950
Less: Reserve Requirement	\$ (210,483)		
Net Beginning Fund Balance	\$ 121,957		

Units	Gross Per Unit	Total Gross Assessment
589	\$ 769	\$ 452,652
		Gross Assessment \$ 452,652
		Less: Disc. & Collections @ 7% \$ (31,686)
		Net Assessments \$ 420,967

North Springs Improvement District
Series 2014, Special Assessment Bonds
Assessment Area B (Term Bonds Due 5/1/2027)

Amortization Schedule

Date	Balance	Coupon	Principal	Interest	Annual
11/1/2026	\$ 255,000	6.125%	\$ -	\$ 7,809	\$ 7,809
5/1/2027	\$ 255,000	6.125%	\$ 255,000	\$ 7,809	\$ 262,809
Totals			\$ 255,000	\$ 15,619	

North Springs Improvement District
Series 2014, Special Assessment Bonds
Assessment Area B (Term Bonds Due 5/1/2034)

Amortization Schedule

Date	Balance	Coupon	Principal	Interest	Annual
11/1/2026	\$ 2,320,000	6.375%	\$ -	\$ 73,950	\$ 73,950
5/1/2027	\$ 2,320,000	6.375%	\$ -	\$ 73,950	\$ -
11/1/2027	\$ 2,320,000	6.375%	\$ -	\$ 73,950	\$ 147,900
5/1/2028	\$ 2,320,000	6.375%	\$ 270,000	\$ 73,950	\$ -
11/1/2028	\$ 2,050,000	6.375%	\$ -	\$ 65,344	\$ 409,294
5/1/2029	\$ 2,050,000	6.375%	\$ 290,000	\$ 65,344	\$ -
11/1/2029	\$ 1,760,000	6.375%	\$ -	\$ 56,100	\$ 411,444
5/1/2030	\$ 1,760,000	6.375%	\$ 310,000	\$ 56,100	\$ -
11/1/2030	\$ 1,450,000	6.375%	\$ -	\$ 46,219	\$ 412,319
5/1/2031	\$ 1,450,000	6.375%	\$ 330,000	\$ 46,219	\$ -
11/1/2031	\$ 1,120,000	6.375%	\$ -	\$ 35,700	\$ 411,919
5/1/2032	\$ 1,120,000	6.375%	\$ 350,000	\$ 35,700	\$ -
11/1/2032	\$ 770,000	6.375%	\$ -	\$ 24,544	\$ 410,244
5/1/2033	\$ 770,000	6.375%	\$ 375,000	\$ 24,544	\$ -
11/1/2033	\$ 395,000	6.375%	\$ -	\$ 12,591	\$ 412,134
5/1/2034	\$ 395,000	6.375%	\$ 395,000	\$ 12,591	\$ 407,591
Totals			\$ 2,320,000	\$ 776,794	

North Springs Improvement District
Series 2014, Special Assessment Bonds
Assessment Area B (Combined 2027 & 2034 Maturity)

Amortization Schedule

Date	Balance	Coupon	Principal	Interest	Annual
11/1/2026	\$ 2,575,000		\$ -	\$ 81,759	\$ 81,759
5/1/2027	\$ 2,575,000		\$ 255,000	\$ 81,759	\$ -
11/1/2027	\$ 2,320,000		\$ -	\$ 73,950	\$ 410,709
5/1/2028	\$ 2,320,000		\$ 270,000	\$ 73,950	\$ -
11/1/2028	\$ 2,050,000		\$ -	\$ 65,344	\$ 409,294
5/1/2029	\$ 2,050,000		\$ 290,000	\$ 65,344	\$ -
11/1/2029	\$ 1,760,000		\$ -	\$ 56,100	\$ 411,444
5/1/2030	\$ 1,760,000		\$ 310,000	\$ 56,100	\$ -
11/1/2030	\$ 1,450,000		\$ -	\$ 46,219	\$ 412,319
5/1/2031	\$ 1,450,000		\$ 330,000	\$ 46,219	\$ -
11/1/2031	\$ 1,120,000		\$ -	\$ 35,700	\$ 411,919
5/1/2032	\$ 1,120,000		\$ 350,000	\$ 35,700	\$ -
11/1/2032	\$ 770,000		\$ -	\$ 24,544	\$ 410,244
5/1/2033	\$ 770,000		\$ 375,000	\$ 24,544	\$ -
11/1/2033	\$ 395,000		\$ -	\$ 12,591	\$ 412,134
5/1/2034	\$ 395,000		\$ 395,000	\$ 12,591	\$ 407,591
Totals			\$ 2,575,000	\$ 792,413	

North Springs Improvement District
Debt Service Fund - Series 2014, Water Management Bonds
Unit Area B (Watercrest)
Fiscal Year 2027

Description	Adopted Budget Fiscal Year 2026	Actual Thru 3/31/26	Projected Next 6 Months	Projected Actual 9/30/26	Proposed Budget Fiscal Year 2027
<u>Revenues:</u>					
Interest Income	\$ 10,935	\$ 9,126	\$ 4,563	\$ 13,689	\$ 10,935
Benefit Assessments	\$ 398,163	\$ 383,774	\$ 14,389	\$ 398,163	\$ 398,163
Total Revenues	\$ 409,098	\$ 392,900	\$ 18,952	\$ 411,852	\$ 409,098

Debt Service Expenditures:

Interest - 11/1	\$ 199,081	\$ 199,081	\$ -	\$ 199,081	\$ 199,081
Principal - 5/1	\$ -	\$ -	\$ -	\$ -	\$ -
Interest - 5/1	\$ 199,081	\$ -	\$ 199,081	\$ 199,081	\$ 199,081

Other Debt Service Expenditures:

Arbitrage	\$ 700	\$ -	\$ 700	\$ 700	\$ 700
Dissemination	\$ 1,000	\$ -	\$ 100	\$ 100	\$ 1,000
Trustee	\$ 3,500	\$ -	\$ 3,500	\$ 3,500	\$ 3,500

Total Expenditures	\$ 403,363	\$ 199,081	\$ 203,381	\$ 402,462	\$ 403,363
Excess Revenues	\$ 5,736	\$ 193,819	\$ (184,429)	\$ 9,390	\$ 5,736
Beginning Fund Balance	\$ 204,577	\$ 191,956	\$ -	\$ 191,956	\$ 201,346
Ending Fund Balance	\$ 210,313	\$ 385,775	\$ (184,429)	\$ 201,346	\$ 207,082

(1) Fund Balance is net of Reserve Requirement:

Fund Balance	\$ 536,203
Less: Reserve Requirement	\$ (344,247)
Net Beginning Fund Balance	\$ 191,956

Interest - 11/1/2027	\$ 199,081
Total	\$ 199,081

Units	Gross Per Unit	Total Gross Assessment
589	\$ 727	\$ 428,132
Gross Assessment		\$ 428,132
Less: Disc. & Collections @ 7%		\$ (29,969)
Net Assessments		\$ 398,163

**North Springs Improvement District
Series 2014, Water Management Bonds
Unit Area B**

Amortization Schedule

Date	Balance	Coupon	Principal	Interest	Annual
11/1/2026	\$ 6,010,000	6.625%	\$ -	\$ 199,081	\$ 199,081
5/1/2027	\$ 6,010,000	6.625%	\$ -	\$ 199,081	
11/1/2027	\$ 6,010,000	6.625%	\$ -	\$ 199,081	\$ 398,163
5/1/2028	\$ 6,010,000	6.625%	\$ -	\$ 199,081	
11/1/2028	\$ 6,010,000	6.625%	\$ -	\$ 199,081	\$ 398,163
5/1/2029	\$ 6,010,000	6.625%	\$ -	\$ 199,081	
11/1/2029	\$ 6,010,000	6.625%	\$ -	\$ 199,081	\$ 398,163
5/1/2030	\$ 6,010,000	6.625%	\$ -	\$ 199,081	
11/1/2030	\$ 6,010,000	6.625%	\$ -	\$ 199,081	\$ 398,163
5/1/2031	\$ 6,010,000	6.625%	\$ -	\$ 199,081	
11/1/2031	\$ 6,010,000	6.625%	\$ -	\$ 199,081	\$ 398,163
5/1/2032	\$ 6,010,000	6.625%	\$ -	\$ 199,081	
11/1/2032	\$ 6,010,000	6.625%	\$ -	\$ 199,081	\$ 398,163
5/1/2033	\$ 6,010,000	6.625%	\$ -	\$ 199,081	
11/1/2033	\$ 6,010,000	6.625%	\$ -	\$ 199,081	\$ 398,163
5/1/2034	\$ 6,010,000	6.625%	\$ -	\$ 199,081	
11/1/2034	\$ 6,010,000	6.625%	\$ -	\$ 199,081	\$ 398,163
5/1/2035	\$ 6,010,000	6.625%	\$ 440,000	\$ 199,081	
11/1/2035	\$ 5,570,000	6.625%	\$ -	\$ 184,506	\$ 823,588
5/1/2036	\$ 5,570,000	6.625%	\$ 470,000	\$ 184,506	
11/1/2036	\$ 5,100,000	6.625%	\$ -	\$ 168,938	\$ 823,444
5/1/2037	\$ 5,100,000	6.625%	\$ 500,000	\$ 168,938	
11/1/2037	\$ 4,600,000	6.625%	\$ -	\$ 152,375	\$ 821,313
5/1/2038	\$ 4,600,000	6.625%	\$ 535,000	\$ 152,375	
11/1/2038	\$ 4,065,000	6.625%	\$ -	\$ 134,653	\$ 822,028
5/1/2039	\$ 4,065,000	6.625%	\$ 570,000	\$ 134,653	
11/1/2039	\$ 3,495,000	6.625%	\$ -	\$ 115,772	\$ 820,425
5/1/2040	\$ 3,495,000	6.625%	\$ 610,000	\$ 115,772	
11/1/2040	\$ 2,885,000	6.625%	\$ -	\$ 95,566	\$ 821,338
5/1/2041	\$ 2,885,000	6.625%	\$ 650,000	\$ 95,566	
11/1/2041	\$ 2,235,000	6.625%	\$ -	\$ 74,034	\$ 819,600
5/1/2042	\$ 2,235,000	6.625%	\$ 695,000	\$ 74,034	
11/1/2042	\$ 1,540,000	6.625%	\$ -	\$ 51,013	\$ 820,047
5/1/2043	\$ 1,540,000	6.625%	\$ 745,000	\$ 51,013	
11/1/2043	\$ 795,000	6.625%	\$ -	\$ 26,334	\$ 822,347
5/1/2044	\$ 795,000	6.625%	\$ 795,000	\$ 26,334	\$ 821,334
Totals			\$ 6,010,000	\$ 5,589,844	

North Springs Improvement District
Debt Service Fund - Series 2015 Water Management Refunding Bonds
Supplement No. 3
Fiscal Year 2027

Description	Adopted Budget Fiscal Year 2026	Actual Thru 3/31/26	Projected Next 6 Months	Projected Actual 9/30/26	Proposed Budget Fiscal Year 2027
<u>Revenues:</u>					
Interest Income	\$ 12,690	\$ 10,328	\$ 51,164	\$ 61,492	\$ 12,690
Benefit Assessments	\$ 530,179	\$ 515,770	\$ 14,409	\$ 530,179	\$ 566,584
Total Revenues	\$ 542,869	\$ 526,098	\$ 65,573	\$ 591,671	\$ 579,274

Debt Service Expenditures:

Interest - 11/1	\$ 97,879	\$ 97,829	\$ -	\$ 97,829	\$ 89,913
Principal - 5/1	\$ 350,000	\$ -	\$ 350,000	\$ 350,000	\$ 365,000
Interest - 5/1	\$ 97,879	\$ -	\$ 97,879	\$ 97,879	\$ 89,913

Other Debt Service Expenditures:

Arbitrage Rebate	\$ 650	\$ 650	\$ -	\$ 650	\$ 650
Dissemination	\$ -	\$ -	\$ -	\$ -	\$ -
Trustee	\$ 4,256	\$ 4,256	\$ -	\$ 4,256	\$ 4,256

Total Expenditures	\$ 550,664	\$ 102,735	\$ 447,879	\$ 550,614	\$ 549,732
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Excess Revenues	\$ (7,795)	\$ 423,363	\$ (382,306)	\$ 41,057	\$ 29,542
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Beginning Fund Balance	\$ 236,640	\$ 242,184	\$ -	\$ 242,184	\$ 283,241
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Ending Fund Balance	\$ 228,845	\$ 665,547	\$ (382,306)	\$ 283,241	\$ 312,783
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(1) Beginning Fund Balance is net of Reserve Requirement:

Beginning Fund Balance	\$ 494,891
Less: Reserve Requirement	\$ (252,706)
Net Beginning Fund Balance	<u>\$ 242,184</u>

Interest - 11/1/2027	\$ 81,656
Total	<u>\$ 81,656</u>

Units	Gross Per Unit	Total Gross Assessment
1,334	\$ 457	\$ 609,230
Gross Assessment		\$ 609,230
Less: Disc. & Collections @ 7%		\$ (42,646)
Net Assessments		<u>\$ 566,584</u>

North Springs Improvement District
Series 2015 Water Management Refunding Bonds
Amortization Schedule

Date	Balance	Coupon	Principal	Interest	Annual
11/1/2026	\$ 3,975,000	4.524%	\$ -	\$ 89,913	\$ 89,913
5/1/2027	\$ 3,975,000	4.524%	\$ 365,000	\$ 89,913	\$ -
11/1/2027	\$ 3,610,000	4.524%	\$ -	\$ 81,656	\$ 536,569
5/1/2028	\$ 3,610,000	4.524%	\$ 385,000	\$ 81,656	\$ -
11/1/2028	\$ 3,225,000	4.524%	\$ -	\$ 72,948	\$ 539,604
5/1/2029	\$ 3,225,000	4.524%	\$ 400,000	\$ 72,948	\$ -
11/1/2029	\$ 2,825,000	4.524%	\$ -	\$ 63,900	\$ 536,848
5/1/2030	\$ 2,825,000	4.524%	\$ 420,000	\$ 63,900	\$ -
11/1/2030	\$ 2,405,000	4.524%	\$ -	\$ 54,400	\$ 538,300
5/1/2031	\$ 2,405,000	4.524%	\$ 440,000	\$ 54,400	\$ -
11/1/2031	\$ 1,965,000	4.524%	\$ -	\$ 44,447	\$ 538,847
5/1/2032	\$ 1,965,000	4.524%	\$ 460,000	\$ 44,447	\$ -
11/1/2032	\$ 1,505,000	4.524%	\$ -	\$ 34,042	\$ 538,490
5/1/2033	\$ 1,505,000	4.524%	\$ 480,000	\$ 34,042	\$ -
11/1/2033	\$ 1,025,000	4.524%	\$ -	\$ 23,185	\$ 537,227
5/1/2034	\$ 1,025,000	4.524%	\$ 500,000	\$ 23,185	\$ -
11/1/2034	\$ 525,000	4.524%	\$ -	\$ 11,875	\$ 535,060
5/1/2035	\$ 525,000	4.524%	\$ 525,000	\$ 11,875	\$ 536,875
Totals			\$ 3,975,000	\$ 952,733	

North Springs Improvement District
Debt Service Fund - Series 2016 Special Assessment Refunding Bonds
Parkland Golf & Country Club
Fiscal Year 2027

Description	Adopted Budget Fiscal Year 2026	Actual Thru 3/31/26	Projected Next 6 Months	Projected Actual 9/30/26	Proposed Budget Fiscal Year 2027
<u>Revenues:</u>					
Interest Income	\$ 43,200	\$ 36,048	\$ 18,024	\$ 54,072	\$ -
Assessments	\$ 1,708,383	\$ 1,602,154	\$ 106,229	\$ 1,708,383	\$ -
Transfer In	\$ -	\$ -	\$ -	\$ -	\$ -
Total Revenues	\$ 1,751,583	\$ 1,638,202	\$ 124,253	\$ 1,762,455	\$ -

Debt Service Expenditures:

Interest - 11/1	\$ 27,638	\$ 27,638	\$ -	\$ 27,638	\$ -
Principal - 5/1	\$ 1,650,000	\$ -	\$ 1,650,000	\$ 1,650,000	\$ -
Special Call - 11/1	\$ -	\$ -	\$ -	\$ -	\$ -
Interest - 5/1	\$ 27,638	\$ -	\$ 27,638	\$ 27,638	\$ -

Other Debt Service Expenditures:

Arbitrage Rebate	\$ 650	\$ 650	\$ -	\$ 650	\$ -
Dissemination	\$ 250	\$ -	\$ 250	\$ 250	\$ -
Trustee	\$ 4,041	\$ 4,041	\$ -	\$ 4,041	\$ -

Total Expenditures	\$ 1,710,217	\$ 32,328	\$ 1,677,888	\$ 1,710,216	\$ -
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Excess Revenues	\$ 41,366	\$ 1,605,874	\$ (1,553,635)	\$ 52,239	\$ -
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Beginning Fund Balance	\$ 928,586	\$ 951,656	\$ -	\$ 951,656	\$ 1,003,895
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Ending Fund Balance	\$ 969,952	\$ 2,557,530	# \$ (1,553,635)	\$ 1,003,895	\$ 1,003,895
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(1) Beginning Fund Balance is net of Reserve Requirement:		Interest - 11/1/2027	\$ -
Beginning Fund Balance	\$ 1,805,847	Total	\$ -
Less: Reserve Requirement	<u>\$ (854,191)</u>		
Net Beginning Fund Balance	<u>\$ 951,656</u>		

North Springs Improvement District
Series 2016 Special Assessment Refunding Bonds
Amortization Schedule

Date	Balance	Coupon	Principal	Interest	Annual
11/1/2026	\$ -	3.350%	\$ -		\$ -
Totals			\$ -	\$ -	

North Springs Improvement District
Debt Service Fund - Heron Bay North Series 2016 Special Assessment Refunding Bonds
Heron Bay North
Fiscal Year 2027

Description	Adopted Budget Fiscal Year 2026	Actual Thru 3/31/26	Projected Next 6 Months	Projected Actual 9/30/26	Proposed Budget Fiscal Year 2027
<u>Revenues:</u>					
Interest Income	\$ 13,100	\$ 12,738	\$ 6,369	\$ 19,107	\$ 13,100
Assessments - Tax Collector	\$ 425,412	\$ 408,909	\$ 16,503	\$ 425,412	\$ 425,412
Total Revenues	\$ 438,512	\$ 421,647	\$ 22,872	\$ 444,519	\$ 438,512
<u>Debt Service Expenditures:</u>					
<u>Series 2016</u>					
Interest - 11/1	\$ 10,027	\$ 10,027	\$ -	\$ 10,027	\$ 5,081
Principal - 5/1	\$ 365,000	\$ -	\$ 365,000	\$ 365,000	\$ 375,000
Interest - 5/1	\$ 10,027	\$ -	\$ 10,027	\$ 10,027	\$ 5,081
<u>Other Debt Service Expenditures:</u>					
Arbitrage Rebate	\$ 1,000	\$ -	\$ 1,000	\$ 1,000	\$ 1,000
Dissemination	\$ -	\$ -	\$ -	\$ -	\$ -
Trustee	\$ 3,100	\$ -	\$ 3,100	\$ 3,100	\$ 3,100
Total Expenditures	\$ 389,154	\$ 10,027	\$ 379,127	\$ 389,154	\$ 389,262
Excess Revenues	\$ 49,358	\$ 411,620	\$ (356,255)	\$ 55,365	\$ 49,250
Beginning Fund Balance	\$ 558,446	\$ 563,083	\$ -	\$ 563,083	\$ 618,448
Ending Fund Balance	\$ 607,804	\$ 974,703	\$ (356,255)	\$ 618,448	\$ 667,698

(1) Beginning Fund Balance is net of Reserve Requirement:		Interest - 11/1/2027	\$ -
Beginning Fund Balance	\$ 783,218	Total	\$ -
Less: Reserve Requirement	\$ (220,135)		
Net Beginning Fund Balance	\$ 563,083		

Units	Gross Per Unit	Total Gross Assessment
425	\$ 360	\$ 153,076.50
338	\$ 900	\$ 304,355.48
	\$ -	\$ -
Gross Assessment		\$ 457,432
Less: Disc. & Collections @ 7%		\$ (32,020)
Net Assessments		\$ 425,412

North Springs Improvement District
Series 2016, Heron Bay North Special Assessments Refunding Bonds
Amortization Schedule

Date	Balance	Coupon	Principal	Interest	Annual
11/1/2026	\$ 375,000	2.710%	\$ -	\$ 5,081	\$ 5,081
5/1/2027	\$ 375,000	2.710%	\$ 375,000	\$ 5,081	
Totals			\$ 375,000	\$ 10,163	

North Springs Improvement District
Debt Service Fund - Series 2017 Special Assessment Bonds
Assessment Area C
Fiscal Year 2027

Description	Adopted Budget Fiscal Year 2026	Actual Thru 3/31/26	Projected Next 6 Months	Projected Actual 9/30/26	Proposed Budget Fiscal Year 2027
<u>Revenues:</u>					
Interest Income	\$ 16,000	\$ 13,147	\$ 6,574	\$ 19,720	\$ 16,000
Assessments	\$ 672,552	\$ 632,621	\$ 39,931	\$ 672,552	\$ 672,552
Total Revenues	\$ 688,552	\$ 645,768	\$ 46,505	\$ 692,272	\$ 688,552

Debt Service Expenditures:

Interest 11/1	\$ 154,975	\$ 154,975	\$ -	\$ 154,975	\$ 147,450
Interest 5/1	\$ 154,975	\$ -	\$ 154,975	\$ 154,975	\$ 147,450
Principal	\$ 370,000	\$ -	\$ 370,000	\$ 370,000	\$ 385,000

Other Debt Service Expenditures:

Arbitrage Rebate	\$ 700	\$ 700	\$ -	\$ 700	\$ 700
Dissemination	\$ 1,000	\$ -	\$ 1,000	\$ 1,000	\$ 1,000
Trustee	\$ 4,256	\$ 4,256	\$ 4,256	\$ 8,512	\$ 4,256

Total Expenditures	\$ 685,906	\$ 159,931	\$ 530,231	\$ 690,162	\$ 685,856
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Excess Revenues	\$ 2,646	\$ 485,836	\$ (483,727)	\$ 2,110	\$ 2,696
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Beginning Fund Balance	\$ 347,324	\$ 356,617	\$ -	\$ 356,617	\$ 358,727
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Ending Fund Balance	\$ 349,970	\$ 842,454	\$ (483,727)	\$ 358,727	\$ 361,424
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Beginning Fund Balance is net of Reserve Requirement:		Interest - 11/1/2027	\$ 139,750
Beginning Fund Balance	\$ 692,892	Total	\$ 139,750
Less: Reserve Requirement	\$ (336,275)		
Net Beginning Fund Balance	\$ 356,617		

Units	Gross Per Unit	Total Gross Assessment
596	\$ 1,213	\$ 723,174
Gross Assessment		\$ 723,174
Less: Disc. & Collections @ 7%		\$ (50,622)
Net Assessments		\$ 672,552

North Springs Improvement District
Series 2017, Special Assessment Bonds
Amortization Schedule

Date	Balance	Principal	Interest	Annual
11/1/2026	\$ 6,055,000	\$ -	\$ 147,450	\$ 147,450
5/1/2027	\$ 6,055,000	\$ 385,000	\$ 147,450	
11/1/2027	\$ 5,670,000	\$ -	\$ 139,750	\$ 672,200
5/1/2028	\$ 5,670,000	\$ 400,000	\$ 139,750	
11/1/2028	\$ 5,270,000	\$ -	\$ 131,750	\$ 671,500
5/1/2029	\$ 5,270,000	\$ 415,000	\$ 131,750	
11/1/2029	\$ 4,855,000	\$ -	\$ 121,375	\$ 668,125
5/1/2030	\$ 4,855,000	\$ 440,000	\$ 121,375	
11/1/2030	\$ 4,415,000	\$ -	\$ 110,375	\$ 671,750
5/1/2031	\$ 4,415,000	\$ 460,000	\$ 110,375	
11/1/2031	\$ 3,955,000	\$ -	\$ 98,875	\$ 669,250
5/1/2032	\$ 3,955,000	\$ 485,000	\$ 98,875	
11/1/2032	\$ 3,470,000	\$ -	\$ 86,750	\$ 670,625
5/1/2033	\$ 3,470,000	\$ 510,000	\$ 86,750	
11/1/2033	\$ 2,960,000	\$ -	\$ 74,000	\$ 670,750
5/1/2034	\$ 2,960,000	\$ 535,000	\$ 74,000	
11/1/2034	\$ 2,425,000	\$ -	\$ 60,625	\$ 669,625
5/1/2035	\$ 2,425,000	\$ 560,000	\$ 60,625	
11/1/2035	\$ 1,865,000	\$ -	\$ 46,625	\$ 667,250
5/1/2036	\$ 1,865,000	\$ 590,000	\$ 46,625	
11/1/2036	\$ 1,275,000	\$ -	\$ 31,875	\$ 668,500
5/1/2037	\$ 1,275,000	\$ 620,000	\$ 31,875	
11/1/2037	\$ 655,000	\$ -	\$ 16,375	\$ 668,250
5/1/2038	\$ 655,000	\$ 655,000	\$ 16,375	
11/1/2038	\$ -	\$ -	\$ -	\$ 671,375
Totals		\$ 6,055,000	\$ 2,131,650	

North Springs Improvement District
Debt Service Fund - Series 2017 Water Management Bonds
Unit Area C
Fiscal Year 2027

Description	Adopted Budget Fiscal Year 2026	Actual Thru 3/31/26	Projected Next 6 Months	Projected Actual 9/30/26	Proposed Budget Fiscal Year 2027
<u>Revenues:</u>					
Interest Income	\$ 11,200	\$ 9,305	\$ 4,653	\$ 13,957	\$ 11,200
Assessments	\$ 435,503	\$ 409,650	\$ 25,853	\$ 435,503	\$ 435,503
Total Revenues	\$ 446,703	\$ 418,954	\$ 30,506	\$ 449,460	\$ 446,703

Debt Service Expenditures:

Interest 11/1	\$ 217,750	\$ 217,750	\$ -	\$ 217,750	\$ 217,750
Interest 5/1	\$ 217,750	\$ -	\$ 217,750	\$ 217,750	\$ 217,750
Principal	\$ -	\$ -	\$ -	\$ -	\$ -

Other Debt Service Expenditures:

Arbitrage Rebate	\$ 700	\$ 700	\$ -	\$ 700	\$ 700
Dissemination	\$ 1,000	\$ -	\$ 1,000	\$ 1,000	\$ 1,000
Trustee	\$ 4,256	\$ 4,256	\$ -	\$ 4,256	\$ 4,256

Total Expenditures	\$ 441,456	\$ 222,706	\$ 218,750	\$ 441,456	\$ 441,456
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Excess Revenues	\$ 5,247	\$ 196,248	\$ (188,245)	\$ 8,003	\$ 5,247
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Beginning Fund Balance	\$ 225,782	\$ 210,398	\$ -	\$ 210,398	\$ 218,402
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Ending Fund Balance	\$ 231,029	\$ 406,646	\$ (188,245)	\$ 218,402	\$ 223,649
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Beginning Fund Balance is net of Reserve Requirement:		Interest - 11/1/2027	\$ 217,750
Beginning Fund Balance	\$ 555,289	Total	\$ 217,750
Less: Reserve Requirement	\$ (344,891)		
Net Beginning Fund Balance	\$ 210,398		

Units	Gross Per Unit	Total Gross Assessment
596	\$ 786	\$ 468,283
Gross Assessment		\$ 468,283
Less: Disc. & Collections @ 7%		\$ (32,780)
Net Assessments		\$ 435,503

North Springs Improvement District
Series 2017, Water Management Bonds
Amortization Schedule

Date	Balance	Principal	Interest	Annual
11/1/2026	\$ 8,710,000	\$ -	\$ 217,750	\$ 217,750
5/1/2027	\$ 8,710,000	\$ -	\$ 217,750	
11/1/2027	\$ 8,710,000	\$ -	\$ 217,750	\$ 435,500
5/1/2028	\$ 8,710,000	\$ -	\$ 217,750	
11/1/2028	\$ 8,710,000	\$ -	\$ 217,750	\$ 435,500
5/1/2029	\$ 8,710,000	\$ -	\$ 217,750	
11/1/2029	\$ 8,710,000	\$ -	\$ 217,750	\$ 435,500
5/1/2030	\$ 8,710,000	\$ -	\$ 217,750	
11/1/2030	\$ 8,710,000	\$ -	\$ 217,750	\$ 435,500
5/1/2031	\$ 8,710,000	\$ -	\$ 217,750	
11/1/2031	\$ 8,710,000	\$ -	\$ 217,750	\$ 435,500
5/1/2032	\$ 8,710,000	\$ -	\$ 217,750	
11/1/2032	\$ 8,710,000	\$ -	\$ 217,750	\$ 435,500
5/1/2033	\$ 8,710,000	\$ -	\$ 217,750	
11/1/2033	\$ 8,710,000	\$ -	\$ 217,750	\$ 435,500
5/1/2034	\$ 8,710,000	\$ -	\$ 217,750	
11/1/2034	\$ 8,710,000	\$ -	\$ 217,750	\$ 435,500
5/1/2035	\$ 8,710,000	\$ -	\$ 217,750	
11/1/2035	\$ 8,710,000	\$ -	\$ 217,750	\$ 435,500
5/1/2036	\$ 8,710,000	\$ -	\$ 217,750	
11/1/2036	\$ 8,710,000	\$ -	\$ 217,750	\$ 435,500
5/1/2037	\$ 8,710,000	\$ -	\$ 217,750	
11/1/2037	\$ 8,710,000	\$ -	\$ 217,750	\$ 435,500
5/1/2038	\$ 8,710,000	\$ -	\$ 217,750	
11/1/2038	\$ 8,710,000	\$ -	\$ 217,750	\$ 435,500
5/1/2039	\$ 8,710,000	\$ 690,000	\$ 217,750	
11/1/2039	\$ 8,020,000		\$ 200,500	\$ 1,108,250
5/1/2040	\$ 8,020,000	\$ 725,000	\$ 200,500	
11/1/2040	\$ 7,295,000		\$ 182,375	\$ 1,107,875
5/1/2041	\$ 7,295,000	\$ 760,000	\$ 182,375	
11/1/2041	\$ 6,535,000		\$ 163,375	\$ 1,105,750
5/1/2042	\$ 6,535,000	\$ 800,000	\$ 163,375	
11/1/2042	\$ 5,735,000		\$ 143,375	\$ 1,106,750
5/1/2043	\$ 5,735,000	\$ 840,000	\$ 143,375	
11/1/2043	\$ 4,895,000		\$ 122,375	\$ 1,105,750
5/1/2044	\$ 4,895,000	\$ 885,000	\$ 122,375	
11/1/2044	\$ 4,010,000		\$ 100,250	\$ 1,107,625
5/1/2045	\$ 4,010,000	\$ 930,000	\$ 100,250	
11/1/2045	\$ 3,080,000		\$ 77,000	\$ 1,107,250
5/1/2046	\$ 3,080,000	\$ 975,000	\$ 77,000	

North Springs Improvement District
Series 2017, Water Management Bonds
Amortization Schedule

Date	Balance	Principal	Interest	Annual
11/1/2046	\$ 2,105,000		\$ 52,625	\$ 1,104,625
5/1/2047	\$ 2,105,000	\$ 1,025,000	\$ 52,625	
11/1/2047	\$ 1,080,000		\$ 27,000	\$ 1,104,625
5/1/2048	\$ 1,080,000	\$ 1,080,000	\$ 27,000	
11/1/2048	\$ -		\$ -	\$ 1,107,000
Totals		\$ 8,710,000	\$ 7,799,250	

North Springs Improvement District
Debt Service Fund - Series 2018 (Pump Station No. 3) Special Assessment Bonds
Fiscal Year 2027

Description	Adopted Budget Fiscal Year 2026	Actual Thru 3/31/26	Projected Next 6 Months	Projected Actual 9/30/26	Proposed Budget Fiscal Year 2027
<u>Revenues:</u>					
Interest Income	\$ 4,400	\$ 1,653	\$ 2,000	\$ 3,653	\$ 4,400
Assessments	\$ 246,950	\$ 236,532	\$ 10,418	\$ 246,950	\$ 246,950
Total Revenues	\$ 251,350	\$ 238,185	\$ 12,418	\$ 250,603	\$ 251,350
<u>Debt Service Expenditures:</u>					
Interest 11/1	\$ 55,313	\$ 55,313	\$ -	\$ 55,313	\$ 52,260
Interest 5/1	\$ 55,313	\$ -	\$ 55,313	\$ 55,313	\$ 52,260
Principal	\$ 135,000	\$ -	\$ 135,000	\$ 135,000	\$ 140,000
<u>Other Debt Service Expenditures:</u>					
Arbitrage Rebate	\$ 700	\$ -	\$ 700	\$ 700	\$ 700
Dissemination	\$ 1,000	\$ -	\$ 1,000	\$ 1,000	\$ 1,000
Trustee	\$ 4,256	\$ -	\$ 4,256	\$ 4,256	\$ 4,256
Total Expenditures	\$ 251,582	\$ 55,313	\$ 196,269	\$ 251,582	\$ 250,476
Excess Revenues	\$ (232)	\$ 182,872	\$ (183,851)	\$ (979)	\$ 874
Beginning Fund Balance	\$ 93,584	\$ 96,038	\$ -	\$ 96,038	\$ 95,060
Ending Fund Balance	\$ 93,352	\$ 278,911	\$ (183,851)	\$ 95,060	\$ 95,934

Beginning Fund Balance is net of Reserve Requirement:		Interest - 11/1/2027	\$ 49,215
Beginning Fund Balance	\$ 157,776	Total	\$ 49,215
Less: Reserve Requirement	\$ (61,738)		
Net Beginning Fund Balance	\$ 96,038		

Units	Gross Per Unit	Total Gross Assessment
588	\$ 151	\$ 88,991
596	\$ 151	\$ 90,202
552	\$ 151	\$ 83,542
10.5 Acres	\$ 267	\$ 2,804
Gross Assessment		\$ 265,538
Less: Disc. & Collections @ 7%		\$ (18,588)
Net Assessments		\$ 246,950

North Springs Improvement District
Series 2018 Special Assessment Bonds
Amortization Schedule

Date	Balance	Coupon	Principal	Interest	Annual
11/1/2026	\$ 2,220,000		\$ -	\$ 52,260	\$ 52,260
5/1/2027	\$ 2,220,000	4.350%	\$ 140,000	\$ 52,260	\$ -
11/1/2027	\$ 2,080,000		\$ -	\$ 49,215	\$ 241,475
5/1/2028	\$ 2,080,000	4.350%	\$ 150,000	\$ 49,215	\$ -
11/1/2028	\$ 1,930,000		\$ -	\$ 45,953	\$ 245,168
5/1/2029	\$ 1,930,000	4.650%	\$ 155,000	\$ 45,953	\$ -
11/1/2029	\$ 1,775,000		\$ -	\$ 42,349	\$ 243,301
5/1/2030	\$ 1,775,000	4.650%	\$ 160,000	\$ 42,349	\$ -
11/1/2030	\$ 1,615,000		\$ -	\$ 38,629	\$ 240,978
5/1/2031	\$ 1,615,000	4.650%	\$ 170,000	\$ 38,629	\$ -
11/1/2031	\$ 1,445,000		\$ -	\$ 34,676	\$ 243,305
5/1/2032	\$ 1,445,000	4.650%	\$ 180,000	\$ 34,676	\$ -
11/1/2032	\$ 1,265,000		\$ -	\$ 30,491	\$ 245,168
5/1/2033	\$ 1,265,000	4.650%	\$ 185,000	\$ 30,491	\$ -
11/1/2033	\$ 1,080,000		\$ -	\$ 26,190	\$ 241,681
5/1/2034	\$ 1,080,000	4.850%	\$ 195,000	\$ 26,190	\$ -
11/1/2034	\$ 885,000		\$ -	\$ 21,461	\$ 242,651
5/1/2035	\$ 885,000	4.850%	\$ 205,000	\$ 21,461	\$ -
11/1/2035	\$ 680,000		\$ -	\$ 16,490	\$ 242,951
5/1/2036	\$ 680,000	4.850%	\$ 215,000	\$ 16,490	\$ -
11/1/2036	\$ 465,000		\$ -	\$ 11,276	\$ 242,766
5/1/2037	\$ 465,000	4.850%	\$ 225,000	\$ 11,276	\$ -
11/1/2037	\$ 240,000		\$ -	\$ 5,820	\$ 242,096
5/1/2038	\$ 240,000	4.850%	\$ 240,000	\$ 5,820	\$ -
11/1/2038	\$ -		\$ -		\$ 245,820
Totals			\$ 2,220,000	\$ 749,620	

North Springs Improvement District
Debt Service Fund - Parkland Bay Series 2018 Special Assessment Bonds
Fiscal Year 2027

Description	Adopted Budget Fiscal Year 2026	Actual Thru 3/31/26	Projected Next 6 Months	Projected Actual 9/30/26	Proposed Budget Fiscal Year 2027
<u>Revenues:</u>					
Interest Income	\$ 13,600	\$ 11,097	\$ 5,954	\$ 17,051	\$ 13,600
Assessments	\$ 545,702	\$ 528,302	\$ 17,400	\$ 545,702	\$ 545,702
Total Revenues	\$ 559,302	\$ 539,399	\$ 23,354	\$ 562,752	\$ 559,302
<u>Debt Service Expenditures:</u>					
Interest 11/1	\$ 128,644	\$ 128,644	\$ -	\$ 128,644	\$ 122,481
Interest 5/1	\$ 128,644	\$ -	\$ 128,644	\$ 128,644	\$ 122,481
Principal	\$ 290,000	\$ -	\$ 290,000	\$ 290,000	\$ 305,000
			\$ -		
<u>Other Debt Service Expenditures:</u>					
Arbitrage Rebate	\$ 650	\$ 650	\$ -	\$ 650	\$ 650
Dissemination	\$ 1,000	\$ -	\$ 1,000	\$ 1,000	\$ 1,000
Trustee	\$ 3,771	\$ -	\$ 3,771	\$ 3,771	\$ 3,771
Total Expenditures	\$ 552,709	\$ 129,294	\$ 423,415	\$ 552,709	\$ 555,383
Excess Revenues	\$ 6,593	\$ 410,105	\$ (400,062)	\$ 10,044	\$ 3,919
Beginning Fund Balance	\$ 250,291	\$ 252,409	\$ -	\$ 252,409	\$ 262,453
Ending Fund Balance	\$ 256,884	\$ 662,514	\$ (400,062)	\$ 262,453	\$ 266,372

Beginning Fund Balance is net of Reserve Requirement:		Interest - 11/1/2027	\$ 122,481
Beginning Fund Balance	\$ 537,778	Total	\$ 122,481
Less: Reserve Requirement	\$ (285,369)		
Net Beginning Fund Balance	\$ 252,409		

Units	Gross Per Unit	Total Gross Assessment
552	\$ 1,063	\$ 586,776
Gross Assessment		\$ 586,776
Less: Disc. & Collections @ 7%		\$ (41,074)
Net Assessments		\$ 545,702

North Springs Improvement District
Series 2018 Parkland Bay Special Assessment Bonds
Amortization Schedule

Date	Balance	Coupon	Principal	Interest	Annual
11/1/2026	\$ 5,105,000		\$ -	\$ 122,481	\$ 122,481
5/1/2027	\$ 5,105,000	4.250%	\$ 305,000	\$ 122,481	\$ -
11/1/2027	\$ 4,800,000		\$ -	\$ 116,000	\$ 543,481
5/1/2028	\$ 4,800,000	4.875%	\$ 320,000	\$ 116,000	\$ -
11/1/2028	\$ 4,480,000		\$ -	\$ 109,200	\$ 545,200
5/1/2029	\$ 4,480,000	4.875%	\$ 335,000	\$ 109,200	\$ -
11/1/2029	\$ 4,145,000			\$ 101,034	\$ 545,234
5/1/2030	\$ 4,145,000	4.875%	\$ 350,000	\$ 101,034	\$ -
11/1/2030	\$ 3,795,000		\$ -	\$ 92,503	\$ 543,538
5/1/2031	\$ 3,795,000	4.875%	\$ 365,000	\$ 92,503	\$ -
11/1/2031	\$ 3,430,000		\$ -	\$ 83,606	\$ 541,109
5/1/2032	\$ 3,430,000	4.875%	\$ 385,000	\$ 83,606	\$ -
11/1/2032	\$ 3,045,000		\$ -	\$ 74,222	\$ 542,828
5/1/2033	\$ 3,045,000	4.875%	\$ 405,000	\$ 74,222	\$ -
11/1/2033	\$ 2,640,000		\$ -	\$ 64,350	\$ 543,572
5/1/2034	\$ 2,640,000	4.875%	\$ 425,000	\$ 64,350	\$ -
11/1/2034	\$ 2,215,000		\$ -	\$ 53,991	\$ 543,341
5/1/2035	\$ 2,215,000	4.875%	\$ 445,000	\$ 53,991	\$ -
11/1/2035	\$ 1,770,000		\$ -	\$ 43,144	\$ 542,134
5/1/2036	\$ 1,770,000	4.875%	\$ 470,000	\$ 43,144	\$ -
11/1/2036	\$ 1,300,000		\$ -	\$ 31,688	\$ 544,831
5/1/2037	\$ 1,300,000	4.875%	\$ 490,000	\$ 31,688	\$ -
11/1/2037	\$ 810,000		\$ -	\$ 19,744	\$ 541,431
5/1/2038	\$ 810,000	4.875%	\$ 810,000	\$ 19,744	\$ -
11/1/2038	\$ -		\$ -		\$ 829,744
Totals			\$ 5,105,000	\$ 1,823,925	

North Springs Improvement District
Debt Service Fund - Parkland Bay Series 2018 Water Management Bonds
Fiscal Year 2027

Description	Adopted Budget Fiscal Year 2026	Actual Thru 3/31/26	Projected Next 6 Months	Projected Actual 9/30/26	Proposed Budget Fiscal Year 2027
<u>Revenues:</u>					
Interest Income	\$ 17,800	\$ 15,274	\$ 7,637	\$ 22,911	\$ 17,800
Assessments	\$ 403,255	\$ 390,604	\$ 12,651	\$ 403,255	\$ 403,255
Transfer In	\$ -	\$ -	\$ -	\$ -	\$ -
Total Revenues	\$ 421,055	\$ 405,878	\$ 20,288	\$ 426,166	\$ 421,055
<u>Debt Service Expenditures:</u>					
Interest 11/1	\$ 200,625	\$ 200,625	\$ -	\$ 200,625	\$ 200,625
Interest 5/1	\$ 200,625	\$ -	\$ 200,625	\$ 200,625	\$ 200,625
Special Call	\$ -	\$ -	\$ -	\$ -	\$ -
Transfer Out	\$ -	\$ -	\$ -	\$ -	\$ -
<u>Other Debt Service Expenditures:</u>					
Arbitrage Rebate	\$ 650	\$ 650	\$ -	\$ 650	\$ 650
Dissemination	\$ 1,000	\$ -	\$ 1,000	\$ 1,000	\$ 1,000
Trustee	\$ 3,771	\$ -	\$ 3,771	\$ 3,771	\$ 3,771
Total Expenditures	\$ 406,671	\$ 201,275	\$ 205,396	\$ 406,671	\$ 406,671
Excess Revenues	\$ 14,384	\$ 204,603	\$ (185,108)	\$ 19,495	\$ 14,384
Beginning Fund Balance	\$ 317,404	\$ 322,396	\$ -	\$ 322,396	\$ 341,891
Ending Fund Balance	\$ 331,788	\$ 526,999	\$ (185,108)	\$ 341,891	\$ 356,275

Beginning Fund Balance is net of Reserve Requirement:		Interest - 11/1/2027	\$ 200,625
Beginning Fund Balance	\$ 835,521	Total	\$ 200,625
Less: Reserve Requirement	\$ (513,125)		
Net Beginning Fund Balance	\$ 322,396		

Units	Gross Per Unit	Total Gross Assessment
552	\$ 786	\$ 433,607
		Gross Assessment \$ 433,607
		Less: Disc. & Collections @ 7% \$ (30,352)
		Net Assessments \$ 403,255

North Springs Improvement District
Parkland Bay Series 2018 Water Management Bonds
Amortization Schedule

Date	Balance	Principal	Interest	Annual
11/1/2026	\$ 8,025,000	\$ -	\$ 200,625	\$ 200,625
5/1/2027	\$ 8,025,000	\$ -	\$ 200,625	
11/1/2027	\$ 8,025,000	\$ -	\$ 200,625	\$ 401,250
5/1/2028	\$ 8,025,000	\$ -	\$ 200,625	
11/1/2028	\$ 8,025,000	\$ -	\$ 200,625	\$ 401,250
5/1/2029	\$ 8,025,000	\$ -	\$ 200,625	
11/1/2029	\$ 8,025,000	\$ -	\$ 200,625	\$ 401,250
5/1/2030	\$ 8,025,000	\$ -	\$ 200,625	
11/1/2030	\$ 8,025,000	\$ -	\$ 200,625	\$ 401,250
5/1/2031	\$ 8,025,000	\$ -	\$ 200,625	
11/1/2031	\$ 8,025,000	\$ -	\$ 200,625	\$ 401,250
5/1/2032	\$ 8,025,000	\$ -	\$ 200,625	
11/1/2032	\$ 8,025,000	\$ -	\$ 200,625	\$ 401,250
5/1/2033	\$ 8,025,000	\$ -	\$ 200,625	
11/1/2033	\$ 8,025,000	\$ -	\$ 200,625	\$ 401,250
5/1/2034	\$ 8,025,000	\$ -	\$ 200,625	
11/1/2034	\$ 8,025,000	\$ -	\$ 200,625	\$ 401,250
5/1/2035	\$ 8,025,000	\$ -	\$ 200,625	
11/1/2035	\$ 8,025,000	\$ -	\$ 200,625	\$ 401,250
5/1/2036	\$ 8,025,000	\$ -	\$ 200,625	
11/1/2036	\$ 8,025,000	\$ -	\$ 200,625	\$ 401,250
5/1/2037	\$ 8,025,000	\$ -	\$ 200,625	

North Springs Improvement District
Parkland Bay Series 2018 Water Management Bonds
Amortization Schedule

Date	Balance	Principal	Interest	Annual
11/1/2037	\$ 8,025,000	\$ -	\$ 200,625	\$ 401,250
5/1/2038	\$ 8,025,000	\$ -	\$ 200,625	
11/1/2038	\$ 8,025,000	\$ -	\$ 200,625	\$ 401,250
5/1/2039	\$ 8,025,000	\$ 635,000	\$ 200,625	
11/1/2039	\$ 7,390,000	\$ -	\$ 184,750	\$ 1,020,375
5/1/2040	\$ 7,390,000	\$ 670,000	\$ 184,750	
11/1/2040	\$ 6,720,000	\$ -	\$ 168,000	\$ 1,022,750
5/1/2041	\$ 6,720,000	\$ 700,000	\$ 168,000	
11/1/2041	\$ 6,020,000	\$ -	\$ 150,500	\$ 1,018,500
5/1/2042	\$ 6,020,000	\$ 735,000	\$ 150,500	
11/1/2042	\$ 5,285,000	\$ -	\$ 132,125	\$ 1,017,625
5/1/2043	\$ 5,285,000	\$ 775,000	\$ 132,125	
11/1/2043	\$ 4,510,000	\$ -	\$ 112,750	\$ 1,019,875
5/1/2044	\$ 4,510,000	\$ 815,000	\$ 112,750	
11/1/2044	\$ 3,695,000	\$ -	\$ 92,375	\$ 1,020,125
5/1/2045	\$ 3,695,000	\$ 855,000	\$ 92,375	
11/1/2045	\$ 2,840,000	\$ -	\$ 71,000	\$ 1,018,375
5/1/2046	\$ 2,840,000	\$ 900,000	\$ 71,000	
11/1/2046	\$ 1,940,000	\$ -	\$ 48,500	\$ 1,019,500
5/1/2047	\$ 1,940,000	\$ 945,000	\$ 48,500	
11/1/2047	\$ 995,000	\$ -	\$ 24,875	\$ 1,018,375
5/1/2048	\$ 995,000	\$ 995,000	\$ 24,875	
11/1/2048	\$ -		\$ -	\$ 1,019,875
Totals		\$ 8,025,000	\$ 7,186,000	

North Springs Improvement District
Debt Service Fund - Series 2021 Water Management Bonds
Fiscal Year 2027

Description	Adopted Budget Fiscal Year 2026	Actual Thru 3/31/26	Projected Next 6 Months	Projected Actual 9/30/26	Proposed Budget Fiscal Year 2027
<u>Revenues:</u>					
Interest Income	\$ 24,000	\$ 18,069	\$ 9,035	\$ 27,104	\$ 24,000
Assessments	\$ 1,542,865	\$ 1,479,919	\$ 62,946	\$ 1,542,865	\$ 1,542,865
Bond Proceeds	\$ -	\$ -	\$ -	\$ -	\$ -
Total Revenues	\$ 1,566,865	\$ 1,497,989	\$ 71,981	\$ 1,569,969	\$ 1,566,865

Debt Service Expenditures:

2021-1 Interest 11/1	\$ 299,175	\$ 299,175	\$ -	\$ 299,175	\$ 295,325
2021-1 Interest 5/1	\$ 299,175	\$ -	\$ 299,175	\$ 299,175	\$ 295,325
2021-1 Principal 5/1	\$ 385,000	\$ -	\$ 385,000	\$ 385,000	\$ 395,000
2021-2 Interest 11/1	\$ 167,641	\$ 167,641	\$ -	\$ 167,641	\$ 165,335
2021-2 Interest 5/1	\$ 167,641	\$ -	\$ 167,641	\$ 167,641	\$ 165,335
2021-2 Principal 5/1	\$ 225,000	\$ -	\$ 225,000	\$ 225,000	\$ 230,000
Transfer out	\$ -	\$ 3,574	\$ -	\$ 3,574	\$ -

Other Debt Service Expenditures:

Arbitrage Rebate	\$ 700	\$ 700	\$ -	\$ 700	\$ 700
Dissemination	\$ 1,000	\$ -	\$ 1,000	\$ 1,000	\$ 1,000
Trustee	\$ 4,139	\$ 4,246	\$ -	\$ 4,246	\$ 4,246
Total Expenditures	\$ 1,549,471	\$ 475,336	\$ 1,077,816	\$ 1,553,152	\$ 1,552,266

Excess Revenues	\$ 17,394	\$ 1,022,652	\$ (1,005,835)	\$ 16,817	\$ 14,599
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Beginning Fund Balance	\$ 636,068	\$ 651,864	\$ -	\$ 651,864	\$ 668,681
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Ending Fund Balance	\$ 653,462	\$ 1,674,516	\$ (1,005,835)	\$ 668,681	\$ 683,280
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Beginning Fund Balance is net of Reserve Requirement:			Interest - 11/1/2027	\$ 452,090
Beginning Fund Balance	\$ 844,762		Total	\$ 452,090
Less: Reserve Requirement	\$ (192,898)			
Net Beginning Fund Balance	\$ 651,864			

Units	Per Unit	Total Assessment
17161	\$ 97	\$ 1,658,954
Gross Assessment		\$ 1,658,954
Less: Disc. & Collections @ 7%		\$ (116,127)
Net Assessments		\$ 1,542,827

North Springs Improvement District
Series 2021-1 Water Management Bonds
Amortization Schedule

Date	Balance	Principal	Interest	Annual
11/1/2026	\$ 17,165,000	\$ -	\$ 295,325	\$ 295,325
5/1/2027	\$ 17,165,000	\$ 395,000.00	\$ 295,325	
11/1/2027	\$ 16,770,000	\$ -	\$ 289,400	\$ 979,725
5/1/2028	\$ 16,770,000	\$ 410,000.00	\$ 289,400	
11/1/2028	\$ 16,360,000	\$ -	\$ 281,200	\$ 980,600
5/1/2029	\$ 16,360,000	\$ 430,000.00	\$ 281,200	
11/1/2029	\$ 15,930,000	\$ -	\$ 272,600	\$ 983,800
5/1/2030	\$ 15,930,000	\$ 445,000.00	\$ 272,600	
11/1/2030	\$ 15,485,000	\$ -	\$ 263,700	\$ 981,300
5/1/2031	\$ 15,485,000	\$ 465,000.00	\$ 263,700	
11/1/2031	\$ 15,020,000	\$ -	\$ 254,400	\$ 983,100
5/1/2032	\$ 15,020,000	\$ 485,000.00	\$ 254,400	
11/1/2032	\$ 14,535,000	\$ -	\$ 244,700	\$ 984,100
5/1/2033	\$ 14,535,000	\$ 500,000.00	\$ 244,700	
11/1/2033	\$ 14,035,000	\$ -	\$ 234,700	\$ 979,400
5/1/2034	\$ 14,035,000	\$ 525,000.00	\$ 234,700	
11/1/2034	\$ 13,510,000	\$ -	\$ 224,200	\$ 983,900
5/1/2035	\$ 13,510,000	\$ 545,000.00	\$ 224,200	
11/1/2035	\$ 12,965,000	\$ -	\$ 213,300	\$ 982,500
5/1/2036	\$ 12,965,000	\$ 565,000.00	\$ 213,300	
11/1/2036	\$ 12,400,000	\$ -	\$ 202,000	\$ 980,300
5/1/2037	\$ 12,400,000	\$ 590,000.00	\$ 202,000	
11/1/2037	\$ 11,810,000	\$ -	\$ 190,200	\$ 982,200
5/1/2038	\$ 11,810,000	\$ 615,000.00	\$ 190,200	
11/1/2038	\$ 11,195,000	\$ -	\$ 177,900	\$ 983,100
5/1/2039	\$ 11,195,000	\$ 640,000.00	\$ 177,900	
11/1/2039	\$ 10,555,000	\$ -	\$ 165,100	\$ 983,000
5/1/2040	\$ 10,555,000	\$ 665,000.00	\$ 165,100	
11/1/2040	\$ 9,890,000	\$ -	\$ 151,800	\$ 981,900
5/1/2041	\$ 9,890,000	\$ 690,000.00	\$ 151,800	
11/1/2041	\$ 9,200,000	\$ -	\$ 138,000	\$ 979,800
5/1/2042	\$ 9,200,000	\$ 715,000.00	\$ 138,000	
11/1/2042	\$ 8,485,000	\$ -	\$ 127,275	\$ 980,275
5/1/2043	\$ 8,485,000	\$ 740,000.00	\$ 127,275	
11/1/2043	\$ 7,745,000	\$ -	\$ 116,175	\$ 983,450
5/1/2044	\$ 7,745,000	\$ 760,000.00	\$ 116,175	
11/1/2044	\$ 6,985,000	\$ -	\$ 104,775	\$ 980,950
5/1/2045	\$ 6,985,000	\$ 785,000.00	\$ 104,775	
11/1/2045	\$ 6,200,000	\$ -	\$ 93,000	\$ 982,775
5/1/2046	\$ 6,200,000	\$ 810,000.00	\$ 93,000	
11/1/2046	\$ 5,390,000	\$ -	\$ 80,850	\$ 983,850
5/1/2047	\$ 5,390,000	\$ 830,000.00	\$ 80,850	
11/1/2047	\$ 4,560,000	\$ -	\$ 68,400	\$ 979,250
5/1/2048	\$ 4,560,000	\$ 860,000.00	\$ 68,400	
11/1/2048	\$ 3,700,000	\$ -	\$ 55,500	\$ 983,900
5/1/2049	\$ 3,700,000	\$ 885,000.00	\$ 55,500	
11/1/2049	\$ 2,815,000	\$ -	\$ 42,225	\$ 982,725
5/1/2050	\$ 2,815,000	\$ 910,000.00	\$ 42,225	
11/1/2050	\$ 1,905,000	\$ -	\$ 28,575	\$ 980,800
5/1/2051	\$ 1,905,000	\$ 940,000.00	\$ 28,575	
11/1/2051	\$ 965,000	\$ -	\$ 14,475	\$ 983,050
5/1/2052	\$ 965,000	\$ 965,000.00	\$ 14,475	
11/1/2052	\$ -	\$ -	\$ -	\$ 979,475
Totals		\$ 17,165,000	\$ 8,659,550	

**North Springs Improvement District
Series 2021-2 Water Management Bonds
Amortization Schedule**

Date	Balance	Principal	Interest	Annual
11/1/2026	\$ 9,335,000	\$ -	\$ 165,335	\$ 165,335
5/1/2027	\$ 9,335,000	\$ 230,000.00	\$ 165,335	
11/1/2027	\$ 9,105,000	\$ -	\$ 162,690	\$ 558,025
5/1/2028	\$ 9,105,000	\$ 235,000.00	\$ 162,690	
11/1/2028	\$ 8,870,000	\$ -	\$ 159,753	\$ 557,443
5/1/2029	\$ 8,870,000	\$ 240,000.00	\$ 159,753	
11/1/2029	\$ 8,630,000	\$ -	\$ 156,633	\$ 556,385
5/1/2030	\$ 8,630,000	\$ 245,000.00	\$ 156,633	
11/1/2030	\$ 8,385,000	\$ -	\$ 153,264	\$ 554,896
5/1/2031	\$ 8,385,000	\$ 255,000.00	\$ 153,264	
11/1/2031	\$ 8,130,000	\$ -	\$ 149,630	\$ 557,894
5/1/2032	\$ 8,130,000	\$ 260,000.00	\$ 149,630	
11/1/2032	\$ 7,870,000	\$ -	\$ 144,885	\$ 554,515
5/1/2033	\$ 7,870,000	\$ 270,000.00	\$ 144,885	
11/1/2033	\$ 7,600,000	\$ -	\$ 139,958	\$ 554,843
5/1/2034	\$ 7,600,000	\$ 280,000.00	\$ 139,958	
11/1/2034	\$ 7,320,000	\$ -	\$ 134,848	\$ 554,805
5/1/2035	\$ 7,320,000	\$ 290,000.00	\$ 134,848	
11/1/2035	\$ 7,030,000	\$ -	\$ 129,555	\$ 554,403
5/1/2036	\$ 7,030,000	\$ 305,000.00	\$ 129,555	
11/1/2036	\$ 6,725,000	\$ -	\$ 123,989	\$ 558,544
5/1/2037	\$ 6,725,000	\$ 315,000.00	\$ 123,989	
11/1/2037	\$ 6,410,000	\$ -	\$ 118,240	\$ 557,229
5/1/2038	\$ 6,410,000	\$ 325,000.00	\$ 118,240	
11/1/2038	\$ 6,085,000	\$ -	\$ 112,309	\$ 555,549
5/1/2039	\$ 6,085,000	\$ 340,000.00	\$ 112,309	
11/1/2039	\$ 5,745,000	\$ -	\$ 106,104	\$ 558,413
5/1/2040	\$ 5,745,000	\$ 350,000.00	\$ 106,104	
11/1/2040	\$ 5,395,000	\$ -	\$ 99,716	\$ 555,820
5/1/2041	\$ 5,395,000	\$ 365,000.00	\$ 99,716	
11/1/2041	\$ 5,030,000	\$ -	\$ 93,055	\$ 557,771
5/1/2042	\$ 5,030,000	\$ 380,000.00	\$ 93,055	
11/1/2042	\$ 4,650,000	\$ -	\$ 86,025	\$ 559,080
5/1/2043	\$ 4,650,000	\$ 390,000.00	\$ 86,025	
11/1/2043	\$ 4,260,000	\$ -	\$ 78,810	\$ 554,835
5/1/2044	\$ 4,260,000	\$ 405,000.00	\$ 78,810	
11/1/2044	\$ 3,855,000	\$ -	\$ 71,318	\$ 555,128
5/1/2045	\$ 3,855,000	\$ 420,000.00	\$ 71,318	
11/1/2045	\$ 3,435,000	\$ -	\$ 63,548	\$ 554,865
5/1/2046	\$ 3,435,000	\$ 440,000.00	\$ 63,548	
11/1/2046	\$ 2,995,000	\$ -	\$ 55,408	\$ 558,955
5/1/2047	\$ 2,995,000	\$ 455,000.00	\$ 55,408	
11/1/2047	\$ 2,540,000	\$ -	\$ 46,990	\$ 557,398
5/1/2048	\$ 2,540,000	\$ 470,000.00	\$ 46,990	
11/1/2048	\$ 2,070,000	\$ -	\$ 38,295	\$ 555,285
5/1/2049	\$ 2,070,000	\$ 490,000.00	\$ 38,295	\$ -
11/1/2049	\$ 1,580,000	\$ -	\$ 29,230	\$ 557,525
5/1/2050	\$ 1,580,000	\$ 510,000.00	\$ 29,230	\$ -
11/1/2050	\$ 1,070,000	\$ -	\$ 19,795	\$ 559,025
5/1/2051	\$ 1,070,000	\$ 525,000.00	\$ 19,795	\$ -
11/1/2051	\$ 545,000	\$ -	\$ 10,083	\$ 554,878
5/1/2052	\$ 545,000	\$ 545,000.00	\$ 10,083	\$ -
11/1/2052	\$ -	\$ -	\$ -	\$ 555,083
Totals		\$ 9,335,000	\$ 5,298,923	



DEBT SERVICE NARRATIVES

REVENUES

Special Assessment – Debt Service: The District levies a Non-Ad Valorem special assessment on applicable properties to fulfill the annual debt service requirements for its outstanding bonds. This collected amount is net of applicable discounts for early payments.

Interest Income: Revenue generated from interest earned on funds held in debt service reserve and trust accounts, which are managed by the District's trustee.

EXPENDITURES

Principal Payments: The scheduled annual principal payments required to amortize the District's outstanding bond obligations.

Interest Payments: The scheduled semi-annual interest payments made to bondholders, strictly adhering to the established amortization schedules of the District's outstanding debt.

Trustee & Administrative Fees: Fees paid to the financial institution serving as the trustee for the bondholders, as well as any associated bank charges for maintaining and administering the debt service trust accounts.

APPENDIX "A"

ORGANIZATIONAL CHART

