

Mirada
Community Development District

Proposed Budget
Fiscal Year 2025



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Mirada
Community Development District
Proposed Budget
General Fund

Description	Adopted Budget Fiscal Year 2024	Actuals Through 1/31/24	Projected Next 8 Months	Projected Through 9/30/24	Proposed Budget Fiscal Year 2025
REVENUES:					
Special Assessments - Tax Roll	\$ 67,534	\$ 66,633	\$ 902	\$ 67,534	\$ 67,534
Interest Income	385	74	272	346	385
TOTAL REVENUES	\$ 67,919	\$ 66,706	\$ 1,174	\$ 67,880	\$ 67,919
EXPENDITURES:					
General & Administrative:					
Engineering	\$ 7,500	\$ 1,369	\$ 5,000	\$ 6,369	\$ 6,500
Attorney	7,000	2,205	6,615	8,820	8,500
Dissemination Agent	2,500	833	1,667	2,500	2,500
Annual Audit	4,400	-	4,400	4,400	4,500
Assessment Roll Administration	-	2,099	-	2,099	2,099
Trustee Fees	3,500	-	3,500	3,500	3,500
Management Fees	24,040	8,013	16,027	24,040	24,761
Website Maintenance	2,015	672	1,343	2,015	2,015
Telephone	50	-	-	-	-
Postage and Delivery	150	11	100	111	150
Insurance General Liability	7,389	6,986	-	6,986	7,685
Printing and Binding	700	59	467	525	700
Legal Advertising	2,400	-	1,600	1,600	2,000
Other Current Charges	1,000	153	667	819	1,000
Office Supplies	100	0	67	67	100
Dues, Licenses & Subscriptions	175	175	-	175	175
1st Quarter Operating / Contingency	5,000	-	-	-	1,734
TOTAL GENERAL & ADMINISTRATIVE:	\$ 67,919	\$ 22,574	\$ 41,452	\$ 64,026	\$ 67,919
TOTAL EXPENDITURES	\$ 67,919	\$ 22,574	\$ 41,452	\$ 64,026	\$ 67,919
EXCESS REVENUES (EXPENDITURES)	\$ -	\$ 44,132	\$ (40,278)	\$ 3,854	\$ -

Mirada
Community Development District
Budget Narrative
Fiscal Year 2025

REVENUES

Special Assessments - On Roll

The District will levy a non-ad valorem assessment on all sold and platted parcels within the District in order to pay for the operating expenditures during the fiscal year.

Interest

The District earns interest on the monthly average collected balance for each of their investment accounts.

Expenditures - General & Administrative

Engineering

The District's engineer will provide general engineering services to the District, i.e. attendance and preparation for monthly board meetings, review of invoices, and other specifically requested assignments.

Attorney

The District's attorney, will be providing general legal services to the District, i.e., attendance and preparation for monthly Board meetings, review of contracts, review of agreements and resolutions, and other research assigned as directed by the Board of Supervisors and the District Manager.

Dissemination Agent

The District is required by the Security and Exchange Commission to comply with Rule 15(c)(2)-12(b)(5), which relates to additional reporting requirements for unrated bond issues.

Annual Audit

The District is required to conduct an annual audit of its financial records by an independent certified public accounting firm. The budgeted amount for the fiscal year is based on contracted fees from the previous year engagement plus an anticipated increase.

Assessment Roll Administration

GMS SF, LLC provides assessment services for closing lot sales, assessment roll services with the local tax collector and financial advisory services.

Trustee Fees

The District bonds will be held and administered by a trustee. This represents the trustee annual fee.

Management Fees

The District receives management, accounting, and administrative services as part of a management agreement with Governmental Management Services-South Florida, LLC. The budgeted amount for the fiscal year is based on the contracted fees outlined in Exhibit "A" of the management agreement.

Website Maintenance

Per Chapter 2014-22, Laws of Florida, all Districts must have a website to provide detailed information on the District as well as links to useful websites regarding compliance issues. This website will be maintained by GMS-SF, LLC and updated monthly.

Postage and Delivery

Actual postage and/or freight used for District mailings including agenda packages, vendor checks and other correspondence.

Insurance General Liability

The District's general liability and public officials liability insurance policy is with a qualified entity that specializes in providing insurance coverage to governmental agencies. The amount is based upon similar community development districts.

Printing and Binding

Copies used in the preparation of agenda packages, required mailings, and other special projects.

Legal Advertising

The District is required to advertise various notices for monthly Board meetings and other public hearings in a newspaper of general circulation.

Other Current Charges

This includes monthly bank charges and any other miscellaneous expenses that incur during the fiscal year.

Office Supplies

Supplies used in the preparation and binding of agenda packages, required mailings, and other special projects.

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Budget Narrative
Fiscal Year 2025

Expenditures - General & Administrative (Continued)

Due, Licenses & Subscriptions

The District is required to pay an annual fee to the Department of Economic Opportunity community affairs for \$175.

1st Quarter Operating/Contingency

These funds are the first quarter of the following fiscal year of expenses the District will incur before assessments are collected and/or unscheduled expenditures incurred throughout the year, as applicable.

Mirada
Community Development District
Proposed Budget
Debt Service Series 2016 Special Assessment Bonds

Description	Adopted Budget Fiscal Year 2024	Actuals Through 1/31/24	Projected Next 8 Months	Projected Through 9/30/24	Proposed Budget Fiscal Year 2025
REVENUES:					
Special Assessments - On Roll	\$ 129,850	\$ 128,116	\$ 1,734	\$ 129,850	\$ 129,850
Interest Income	-	2,185	1,639	3,824	-
Carry Forward Surplus ⁽¹⁾	72,744	-	-	75,175	78,634
TOTAL REVENUES	\$ 202,594	\$ 130,301	\$ 3,373	\$ 208,849	\$ 208,484
EXPENDITURES:					
Interest - 11/1	\$ 43,108	\$ 43,108	\$ -	\$ 43,108	\$ 42,145
Interest - 5/1	43,108	-	43,108	43,108	42,145
Principal - 5/1	44,000	-	44,000	44,000	46,000
TOTAL EXPENDITURES	\$ 130,215	\$ 43,108	\$ 87,108	\$ 130,215	\$ 130,290
EXCESS REVENUES (EXPENDITURES)	\$ 72,379	\$ 87,194	\$ (83,735)	\$ 78,634	\$ 78,194

⁽¹⁾ Carry Forward is Net of Reserve Requirement

Interest Due 11/1/25

\$41,138.75

\$41,138.75

Mirada
Community Development District
AMORTIZATION SCHEDULE
Debt Service Series 2016 Special Assessment Bonds

Period	Outstanding Balance	Coupons	Principal	Interest
11/01/24	\$1,741,000	4.375%	-	\$42,145.00
05/01/25	1,741,000	4.375%	46,000	42,145.00
11/01/25	1,695,000	4.375%	-	41,138.75
05/01/26	1,695,000	4.375%	48,000	41,138.75
11/01/26	1,647,000	4.375%	-	40,088.75
05/01/27	1,647,000	4.375%	50,000	40,088.75
11/01/27	1,597,000	4.750%	-	38,995.00
05/01/28	1,597,000	4.750%	53,000	38,995.00
11/01/28	1,544,000	4.750%	-	37,736.25
05/01/29	1,544,000	4.750%	55,000	37,736.25
11/01/29	1,489,000	4.750%	-	36,430.00
05/01/30	1,489,000	4.750%	58,000	36,430.00
11/01/30	1,431,000	4.750%	-	35,052.50
05/01/31	1,431,000	4.750%	61,000	35,052.50
11/01/31	1,370,000	4.750%	-	33,603.75
05/01/32	1,370,000	4.750%	64,000	33,603.75
11/01/32	1,306,000	4.750%	-	32,083.75
05/01/33	1,306,000	4.750%	67,000	32,083.75
11/01/33	1,239,000	4.750%	-	30,492.50
05/01/34	1,239,000	4.750%	70,000	30,492.50
11/01/34	1,169,000	4.750%	-	28,830.00
05/01/35	1,169,000	4.750%	73,000	28,830.00
11/01/35	1,096,000	4.750%	-	27,096.25
05/01/36	1,096,000	4.750%	77,000	27,096.25
11/01/36	1,019,000	4.750%	-	25,267.50
05/01/37	1,019,000	4.750%	81,000	25,267.50
11/01/37	938,000	4.750%	-	23,343.75
05/01/38	938,000	4.750%	85,000	23,343.75
11/01/38	853,000	5.000%	-	21,325.00
05/01/39	853,000	5.000%	89,000	21,325.00
11/01/39	764,000	5.000%	-	19,100.00
05/01/40	764,000	5.000%	94,000	19,100.00
11/01/40	670,000	5.000%	-	16,750.00
05/01/41	670,000	5.000%	98,000	16,750.00
11/01/41	572,000	5.000%	-	14,300.00
05/01/42	572,000	5.000%	103,000	14,300.00
11/01/42	469,000	5.000%	-	11,725.00
05/01/43	469,000	5.000%	109,000	11,725.00
11/01/43	360,000	5.000%	-	9,000.00
05/01/44	360,000	5.000%	114,000	9,000.00
11/01/44	246,000	5.000%	-	6,150.00
05/01/45	246,000	5.000%	120,000	6,150.00
11/01/45	126,000	5.000%	-	3,150.00
05/01/46	126,000	5.000%	126,000	3,150.00
Total			\$1,741,000	\$1,147,608

Mirada
Community Development District
Non-Ad Valorem Assessments Comparison
2024-2025

Product	O&M Units	Bonds Units 2006A	Annual Maintenance Assessments			Annual Debt Assessments			Total Assessed Per Unit		
			Fiscal Year 2025	Fiscal Year 2024	Increase/(decrease)	Fiscal Year 2025	Fiscal Year 2024	Increase/(decrease)	Fiscal Year 2025	Fiscal Year 2024	Increase/(decrease)
Single Family	136	136	\$528.27	\$528.27	\$0.00	\$1,015.72	\$1,015.72	\$0.00	\$1,543.99	\$1,543.99	\$0.00
Total Assessment Units	136	136									