



Bay Laurel Center
Community Development District

Adopted Budget
FY 2026



**Bay Laurel Center
Community Development District**

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Bay Laurel Center
Community Development District
Water and Wastewater Operating Fund Budget
Fiscal Year 2026

| Description | Adopted FY 2025 | Actual 3/31/25 | Projected 6 Months | Total 9/30/25 | Adopted FY 2026 |
|-------------|--------------------|-------------------|-----------------------|------------------|--------------------|
|-------------|--------------------|-------------------|-----------------------|------------------|--------------------|

Revenues

| | | | | | | |
|-----------------------|--------------------------------|----------------------|---------------------|---------------------|----------------------|----------------------|
| 34300.300.30000 | Water and Sewer Revenues | \$ 14,734,218 | \$ 7,304,623 | \$ 7,304,623 | \$ 14,609,246 | \$ 16,207,640 |
| 34300.300.30100 | Conservation | \$ 2,306,900 | \$ 1,157,589 | \$ 1,157,589 | \$ 2,315,178 | \$ 2,537,590 |
| 36900.300.10000 | Miscellaneous Revenues | \$ 65,000 | \$ 16,728 | \$ 16,728 | \$ 33,455 | \$ 30,000 |
| 36100.300.10000 | Interest Income | \$ 2,000,000 | \$ 1,291,157 | \$ 1,291,157 | \$ 2,582,315 | \$ 2,000,000 |
| 36600.300.10200 | SWFWMD / BLCCDD CFI Program | \$ 50,000 | \$ 13,488 | \$ 7,500 | \$ 20,988 | \$ 37,500 |
| 33100-300-35000 | Federal Grant-Sewer/Wastewater | \$ - | \$ 19,229,381 | \$ - | \$ 19,229,381 | \$ - |
| Total Revenues | | \$ 19,156,118 | \$29,012,966 | \$ 9,777,597 | \$ 38,790,562 | \$ 20,812,730 |

Expenses - Administrative

| | | | | | | |
|-----------------------------|--------------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| 53600.310.11000 | Supervisors Fees | \$ 6,813 | \$ 2,400 | \$ 2,400 | \$ 4,800 | \$ 7,017 |
| 53600.310.31100 | Engineering | \$ 150,000 | \$ 12,500 | \$ 12,500 | \$ 25,000 | \$ 75,000 |
| 53600.310.31500 | Arbitrage | \$ 1,470 | \$ - | \$ - | \$ - | \$ 1,470 |
| 53600.310.32200 | Attorney | \$ 50,000 | \$ 8,052 | \$ 8,052 | \$ 16,105 | \$ 30,000 |
| 53600.310.31700 | Dissemination Agent | \$ 4,173 | \$ 2,087 | \$ 2,087 | \$ 4,173 | \$ 4,298 |
| 53600.310.32300 | Annual Audit | \$ 21,000 | \$ 20,000 | \$ 1,000 | \$ 21,000 | \$ 26,500 |
| 53600.310.31200 | Trustee Fees | \$ 14,250 | \$ 6,289 | \$ 6,289 | \$ 12,578 | \$ 14,678 |
| 53600.310.34000 | Manager | \$ 107,522 | \$ 53,761 | \$ 53,761 | \$ 107,522 | \$ 110,748 |
| 53600.310.35100 | Computer Time | \$ 1,193 | \$ 597 | \$ 597 | \$ 1,193 | \$ 1,229 |
| 53600.310.41000 | Telephone | \$ 3,150 | \$ - | \$ - | \$ - | \$ 3,245 |
| 53600.310.42500 | Printing & Binding | \$ 2,426 | \$ 841 | \$ 841 | \$ 1,681 | \$ 2,499 |
| 53600.310.45000 | Insurance - Liability | \$ 41,810 | \$ 11,259 | \$ 11,259 | \$ 22,519 | \$ 26,500 |
| 53600-310-45200 | Insurance - Surety | \$ - | \$ 673 | \$ 673 | \$ 1,345 | \$ 1,775 |
| 53600.310.48000 | Legal Advertising | \$ 3,150 | \$ 567 | \$ 567 | \$ 1,135 | \$ 3,245 |
| 53600.310.49000 | Other Current Charges | \$ 20,000 | \$ 10,012 | \$ 10,012 | \$ 20,025 | \$ 20,000 |
| 53600.310.51000 | Office Supplies | \$ 3,000 | \$ 98 | \$ 98 | \$ 195 | \$ 3,000 |
| 53600.310.54000 | Dues, Licenses & Subscriptions | \$ 175 | \$ - | \$ 175 | \$ 175 | \$ 175 |
| Total Administrative | | \$ 430,132 | \$ 129,135 | \$ 110,310 | \$ 239,445 | \$ 331,379 |

EXPENSES - OPERATIONS:

Personnel:

| | | | | | | |
|------------------------|---------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| 53600.330.12000 | Salaries & Wages | \$ 2,300,000 | \$ 1,057,788 | \$ 1,057,788 | \$ 2,115,577 | \$ 2,520,000 |
| 53600.330.12100 | Other Salaries & Wages | \$ 14,900 | \$ 2,250 | \$ 2,500 | \$ 4,750 | \$ 10,000 |
| 53600.330.12200 | Unemployment Compensation | \$ 3,500 | \$ - | \$ 1,500 | \$ 1,500 | \$ 3,500 |
| 53600.330.12300 | Payroll Taxes | \$ 170,000 | \$ 75,676 | \$ 75,676 | \$ 151,353 | \$ 180,000 |
| 53600.330.12400 | Pension Contributions | \$ 30,000 | \$ 17,049 | \$ 17,049 | \$ 34,098 | \$ 45,000 |
| 53600.330.12500 | Other Personnel Cost | \$ 62,000 | \$ 25,595 | \$ 25,595 | \$ 51,191 | \$ 62,000 |
| 53600.330.12600 | Education/Training | \$ 25,000 | \$ 5,782 | \$ 5,782 | \$ 11,565 | \$ 20,000 |
| 53600.330.12700 | Uniforms | \$ 30,000 | \$ 8,182 | \$ 8,182 | \$ 16,365 | \$ 26,000 |
| 53600.330.21100 | Workers Compensation | \$ 35,000 | \$ 12,375 | \$ 12,375 | \$ 24,749 | \$ 32,000 |
| 53600.330.45100 | Health Insurance | \$ 730,000 | \$ 314,591 | \$ 314,591 | \$ 629,181 | \$ 850,000 |
| Total Personnel | | \$ 3,400,400 | \$ 1,519,289 | \$ 1,521,039 | \$ 3,040,328 | \$ 3,748,500 |

Bay Laurel Center
Community Development District
Water and Wastewater Operating Fund Budget
Fiscal Year 2026

| Description | Adopted FY 2025 | Actual 3/31/25 | Projected 6 Months | Total 9/30/25 | Adopted FY 2026 |
|---|----------------------|---------------------|-----------------------|----------------------|----------------------|
| <u>Office Overhead:</u> | | | | | |
| 53600.340.40900 Communications | \$ 85,000 | \$ 30,298 | \$ 30,298 | \$ 60,596 | \$ 164,000 |
| 53600.340.41100 Administrative Costs | \$ 90,000 | \$ 44,468 | \$ 44,468 | \$ 88,936 | \$ 100,000 |
| 53600.340.41200 Information Tech./Maintenance | \$ 282,000 | \$ 118,172 | \$ 118,172 | \$ 236,344 | \$ 312,000 |
| 53600.340.42000 Postage (Utility Billing) | \$ 75,000 | \$ 44,366 | \$ 44,366 | \$ 88,731 | \$ 75,000 |
| 53600.340.43500 Rentals & Leases | \$ 22,000 | \$ 7,778 | \$ 7,778 | \$ 15,555 | \$ 25,000 |
| 53600.340.45000 Insurance - Property, Plant & Equipment | \$ 700,000 | \$ 156,515 | \$ 156,515 | \$ 313,031 | \$ 750,000 |
| 53600.340.49200 Property Taxes | \$ 8,000 | \$ (7,529) | \$ - | \$ (7,529) | \$ 58,000 |
| 53600.340.51100 Operating Supplies | \$ 55,000 | \$ 15,089 | \$ 15,089 | \$ 30,179 | \$ 55,000 |
| Total Office Overhead | \$ 1,317,000 | \$ 409,157 | \$ 416,687 | \$ 825,844 | \$ 1,539,000 |
| EXPENSES - OPERATIONS: | | | | | |
| <u>Plant and Field Operations:</u> | | | | | |
| 53600.350.43000 Electricity | \$ 900,000 | \$ 317,923 | \$ 317,923 | \$ 635,845 | \$ 900,000 |
| 53600.350.43500 Office Rental | \$ 92,650 | \$ 47,027 | \$ 47,027 | \$ 94,054 | \$ 225,000 |
| 53600.350.43600 Office Cleaning | \$ - | \$ - | \$ - | \$ - | \$ 24,000 |
| 53600.350.46000 Vehicle Repairs | \$ 40,000 | \$ 12,907 | \$ 12,907 | \$ 25,815 | \$ 40,000 |
| 53600.350.46200 Plant and Mechanical Repair | \$ 80,000 | \$ 47,123 | \$ 47,123 | \$ 94,245 | \$ 80,000 |
| 53600.350.46300 Generators Service Agreement | \$ 95,000 | \$ 28,795 | \$ 28,795 | \$ 57,590 | \$ 100,000 |
| 53600.350.46500 Fuel Expense | \$ 70,000 | \$ 23,857 | \$ 23,857 | \$ 47,714 | \$ 70,000 |
| 53600.350.46600 Repairs - Distribution/Collection | \$ 220,000 | \$ 82,680 | \$ 82,680 | \$ 165,361 | \$ 220,000 |
| 53600.350.47300 Mowing/Grounds Maintenance | \$ 100,000 | \$ 27,568 | \$ 27,568 | \$ 55,136 | \$ 100,000 |
| 53600.350.47500 Chemicals and supplies | \$ 450,000 | \$ 240,848 | \$ 240,848 | \$ 481,696 | \$ 530,000 |
| 53600.350.47600 Laboratory and Testing | \$ 120,000 | \$ 53,990 | \$ 53,990 | \$ 107,979 | \$ 130,000 |
| 53600.350.47700 Sludge hauling | \$ 540,320 | \$ 141,534 | \$ 141,534 | \$ 283,067 | \$ 540,320 |
| 53600.350.49000 Non-recurring expense/Contingency | \$ 45,000 | \$ 7,807 | \$ 7,807 | \$ 15,614 | \$ 45,000 |
| 53600.350.49100 Misc., Sm. Tools & Equipment | \$ 18,000 | \$ 4,374 | \$ 4,374 | \$ 8,748 | \$ 18,000 |
| 53600.350.49600 Biosolids Disposal | \$ 49,558 | \$ 33,715 | \$ 33,715 | \$ 67,429 | \$ - |
| 53600.350.49700 Dues, Licenses & Subs. | \$ 14,000 | \$ 1,510 | \$ 1,510 | \$ 3,020 | \$ 12,000 |
| 53600.350.48000 Refuse | \$ 28,000 | \$ 10,821 | \$ 10,821 | \$ 21,641 | \$ 10,000 |
| 53600.350.50000 Safety | \$ 10,000 | \$ 6,010 | \$ 6,010 | \$ 12,020 | \$ 15,000 |
| 53600.350.49820 2022 SWFWMD / BLCCDD CFI Program | \$ - | \$ - | \$ - | \$ - | \$ - |
| 53600.350.49820 2023 SWFWMD / BLCCDD CFI Program | \$ 100,000 | \$ 29,127 | \$ 29,127 | \$ 58,254 | \$ 75,000 |
| 53600.350.49830 Turf Replacement Program | \$ 75,000 | \$ 3,957 | \$ 3,957 | \$ 7,914 | \$ 75,000 |
| Total Plant and Field Operations | \$ 3,047,528 | \$ 1,121,571 | \$ 1,121,571 | \$ 2,243,142 | \$ 3,209,320 |
| Total Operating Expenses | \$ 8,195,060 | \$ 3,179,152 | \$ 3,169,606 | \$ 6,348,758 | \$ 8,828,199 |
| Operating Income | \$ 10,961,058 | \$25,833,813 | \$ 6,607,991 | \$ 32,441,804 | \$ 11,984,531 |

Bay Laurel Center
Community Development District
Water and Wastewater Operating Fund Budget
Fiscal Year 2026

| Description | | Adopted FY 2025 | Actual 3/31/25 | Projected 6 Months | Total 9/30/25 | Adopted FY 2026 |
|-------------------------------------|--|---------------------|---------------------|-----------------------|----------------------|----------------------|
| <u>DEBT SERVICE</u> | | | | | | |
| 51700.300.73000 | Series 2022B- Interest 3/1/25 | \$ 2,837,405 | \$ 2,837,405 | \$ - | \$ 2,837,405 | \$ 2,821,589 |
| 51700.300.73000 | Series 2022B- Interest 9/1/25 | \$ 3,404,887 | \$ 567,481 | \$ 2,837,405 | \$ 3,404,887 | \$ 3,385,907 |
| | Series 2022B- Interest 3/1/26 | \$ 567,481 | \$ - | \$ 567,481 | \$ 567,481 | \$ 564,318 |
| | Series 2022B- Principal 9/25 | \$ 1,000,000 | \$ 500,000 | \$ 500,000 | \$ 1,000,000 | \$ 1,500,000 |
| 51700.300.74000 | Indigo East Series 2022A- Interest 3/1/25 | \$ 493,354 | \$ 493,354 | \$ - | \$ 493,354 | \$ 472,938 |
| 51700.300.74000 | Indigo East Series 2022A- Interest 9/1/25 | \$ 592,025 | \$ 98,671 | \$ 493,354 | \$ 592,025 | \$ 567,525 |
| | Indigo East Series 2022A- Interest 3/1/26 | \$ 98,671 | \$ - | \$ 98,671 | \$ 98,671 | \$ 94,588 |
| 51700.300.75000 | Indigo East Series 2022A- Principal 9/1/25 | \$ 980,000 | \$ 490,000 | \$ 490,000 | \$ 980,000 | \$ 1,030,000 |
| Total Debt Service | | \$ 9,973,823 | \$ 4,986,912 | \$ 4,986,912 | \$ 9,973,823 | \$ 10,436,863 |
| Debt Coverage | | 110% | | 325% | | 115% |
| <u>OTHER SOURCES/(USES):</u> | | | | | | |
| 34300.300.00100 | AFPI Charges | \$ 3,620,335 | \$ 3,353,065 | \$ 3,353,065 | \$ 6,706,130 | \$ 3,982,368 |
| 34300.300.50000 | Meter Fees | \$ 365,723 | \$ 373,210 | \$ 373,210 | \$ 746,421 | \$ 402,295 |
| 53600.320.34400 | Meter Installations | \$ (214,270) | \$ (258,298) | \$ (258,298) | \$ (516,596) | \$ (235,697) |
| 53600.350.44000 | Renewal & Replacement (5% Revenues) | \$ (1,615,165) | \$ (495,522) | \$ (495,522) | \$ (991,044) | \$ (1,776,681) |
| Total Other Sources (Uses) | | \$ 2,156,622 | \$ 2,972,455 | \$ 2,972,455 | \$ 5,944,910 | \$ 2,372,284 |
| Net Income | | \$ 3,143,857 | \$23,819,357 | \$ 4,593,534 | \$ 28,412,891 | \$ 3,919,951 |

Bay Laurel Center
Community Development District
Renewal & Replacement Budget
Fiscal Year 2026

| Description | Adopted Budget FY 2026 |
|---|------------------------------|
| <u>Revenues</u> | |
| Transfer In - Operating Fund | \$ 1,776,681 |
| Transfer In - Surplus Account | \$ 3,919,951 |
| Total Revenues | \$ 5,696,633 |
| <u>Expenditures</u> | |
| WT Misc. Pump & Motor Repairs/Replacements | \$ 60,500 |
| WT Misc. Valve Repairs/Replacements | \$ 42,350 |
| Residential Meter Replacements | \$ 126,828 |
| GIS Program (Software, Equipment, Development) | \$ 31,907 |
| Backflow Program | \$ 25,000 |
| Multismart Upgrades to Nexicon | \$ 48,000 |
| Redundent Control System for High Flow LS's | \$ 20,000 |
| Pigging Program | \$ 43,923 |
| Manhole Rehabilitation | \$ 78,750 |
| On Site Emergency Generator Repairs/Replacements | \$ 55,000 |
| WWC Misc. Pump & Motor Repairs/Replacements | \$ 55,125 |
| WWC Misc. Valve Repairs/Replacements | \$ 22,050 |
| WWT Misc. Pump & Motor Repairs/Replacements | \$ 60,500 |
| WWT Misc. Valve Repairs/Replacements | \$ 36,300 |
| Vehicle Wrap Removal | \$ 15,000 |
| New Truck No. 23 (Crane Truck) | \$ 160,000 |
| IT Security Risk Audit | \$ 33,075 |
| Administrative Network Servers | \$ 60,000 |
| Tablets for Paperless Conversion @ Customer Service | \$ 3,800 |
| Canon CR 190i II Check Scanner | \$ 2,800 |
| Computer Replacement | \$ 21,962 |
| Laptop / Tablets | \$ 18,233 |
| Total Expenditures | \$ 1,021,103 |
| Excess Revenue / (Excess Expenditures) | \$ 4,675,530 |
| Beginning Balance | \$ 7,565,846 |
| Ending Balance | \$ 12,241,376 |

Bay Laurel Center
Community Development District
Water and Wastewater Fund Budget
Fiscal Year 2026

REVENUES:

Water and Sewer Revenue

Represents the estimated annual revenues for Water, Wastewater and Reuse billing that is based upon average historical billing, projected growth and rate increases.

Conservation

Represents the estimated annual revenues for conservation revenues based upon historical billing and projected growth.

Miscellaneous Revenue

Estimated annual revenues for various miscellaneous charges billed and collected by the District.

Interest Income

The District will invest surplus operating funds with Truist Bank and funds held by Trustee for Series 2011, Water and Sewer Revenues Bonds will be invested in the First American Prime Obligation money market fund.

Administrative:

Supervisors Fees

The Florida Statutes allows each supervisor to be paid per meeting, for the time devoted to District business and board meetings. The amount is based upon six meetings for the fiscal year.

FICA Taxes

Represents the Employer's share of Social Security and Medicare taxes for supervisors that are paid through District's payroll system.

Engineering

The District currently has multiple engineering firms providing various engineering related services.

Attorney

Legal Counsel:

| <i>Colen & Wagoner P.A.</i> | |
|--|---|
| Mailing Address | 77243 Bryan Dairy Road Largo, FL 33777 |
| Telephone | (727) 545-8114 |
| Fax | (727)-545-8227 |

The District's legal counsel, Gerald Colen and/or Rachel Wagoner will be providing general legal services to the District, e.g., attendance and preparation for Board meetings, reviewing operating and maintenance contracts, etc.

Bay Laurel Center
Community Development District
Water and Wastewater Fund Budget
Fiscal Year 2026

Annual Audit

| <i>Grau and Associates</i> | |
|-----------------------------------|---|
| Mailing Address | 1001 Yamato Road, Suite 301 Boca Raton, FL 33431 |
| Email | www.graucpa.com |
| Telephone | (561) 994-9299 |
| Fax | (561) 994-5823 |

The District is required to annually conduct an audit of its financial records by an Independent Certified Public Accounting Firm. The District hired Grau and Company to audit the financials records.

Dissemination Agent

The District is required by the Securities and Exchange Commission to comply with the Rule 15(c)(2)-12(b)(5), which relates to additional reporting requirements for un-rated bond issues. The District has contracted with Governmental Management Services – Central Florida, LLC to provide these services.

Trustee Fees

Represents Series 2022B Water and Sewer Revenue Bonds and Indigo East Series 2022A Water and Sewer Revenue Bonds, which are held with a Trustee at U.S. Bank, N.A. The amount of the Trustee fees is based on the agreement between U.S. Bank and the District.

Arbitrage

The District has contracted with LLS Tax Solutions, Inc., to annually calculate the District's Arbitrage Rebate Liability on the Series 2022B Water and Sewer Revenue Bonds and Indigo East Series 2022A Water and Sewer Revenue Bonds.

Manager

The District receives Management, Accounting and Administrative service as part of a Management Agreement with Governmental Management Services-Central Florida, LLC.

Computer Time

The District processes all of its financial activities, e.g., accounts payable, financial statements, etc. on a mainframe computer leased by Governmental Management Services-Central Florida, LLC.

Telephone

Telephone and fax machine at District Managers office.

Postage

Mailing of agenda packages, overnight deliveries, correspondence, etc.

Printing & Binding

Printing and Binding agenda packages for board meetings, printing of computerized checks, stationery, envelopes, etc.

Insurance- Liability

The District's general liability, public officials' liability and property insurance coverage are provided by the Florida Insurance Alliance.

Legal Advertising

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

Other Current Charges

Bank charges and any other miscellaneous expenses that are incurred during the year.

Office Supplies

Miscellaneous office supplies.

Dues, Licenses, & Subscriptions

The District is required to pay an annual fee to the Florida Department of Community Affairs of \$175. This is the only expense under this category for the District.

Bay Laurel Center
Community Development District
Water and Wastewater Fund Budget
Fiscal Year 2026

OPERATIONS

Personnel:

Salaries & Wages

The District employees are responsible for operating, maintaining and administration of the Water, Wastewater, and Reclaimed Water system. The District currently utilizes Paycom software for the recordkeeping and processing of the weekly payroll.

Other Salaries & Wages

Employees will receive incentive pay, which consist of \$1,000 and/or \$350.00 dependent on the license and/or certification obtained. Bonuses are available for certain years of service including (5, 10, 15 and 20 years of service). All incentive pay is processed through Payroll.

Unemployment Compensation

Cost paid to the State of Florida for unemployment compensation insurance.

Payroll Taxes

The District is required to pay matching payroll taxes such as Social Security and Medicare for each employee. The amount is based upon the estimated annual cost for Salary and Wages.

Retirement Contributions

The District has approved a 457(B) retirement plan that requires maximum employer contributions of up to 1.5% of total compensation based upon matching percentage contributed by eligible employees.

Workers Compensation

The District has Workers Compensation Insurance with to provide in accordance with statutory requirements.

| | |
|--|-------------|
| <i>Florida Insurance Alliance</i> | |
| <i>c/o CorVel Corporation</i> | |
| Policy Number: | WC100118525 |

Health Insurance

Full time District employees are eligible for benefits on the 1st of the month following 60 days of employment. Participating employees are required to contribute a portion of their compensation towards health benefits received. The below listed providers and Policy Numbers are existing policies that went into effect as of 11/01/2024. The District's open enrollment period falls within the month of October and may be subject to change in provider and/or policy.

| Provider | Policy Number | Insurance |
|------------------------|----------------------|---|
| Florida Blue | B0761 –Plan 14003 | Health |
| Guardian | 00472726 | Dental and Vision |
| Mutual of Omaha | G00AK1Q | Life, Short and Long Term Disability |
| Colonial Life | E4907572 | Supplemental policies: Cancer, Hospital Confinement, Accident, and Whole Life Insurance |

Other Personnel Cost

Captures any expenses related to the District's payroll processor weekly administrative charge and any other miscellaneous personnel cost not specifically accounted for in other categories.

Education/Training

Cost related to classes and seminars, CEU's and certification renewals.

Uniforms

Cost related to employer provided uniforms.

Bay Laurel Center
Community Development District
Water and Wastewater Fund Budget
Fiscal Year 2026

Office Overhead:

Communications

Represents cost for phone, fax, fiber and internet services for office and plant operations.

Administrative Costs

Various administrative costs such as printing (ARISTA), fees associated with accepting credit card payments and other cost incurred for the day-to-day operations of the District.

Postage (Utility Billing)

Postage cost for mailing of monthly utility bills, late notices, annual Consumer Confidence Report (Water Quality Report) reporting, Cooperative Funding mailers, vender payable checks, etc.

Rentals & Leases

Leases pertaining to the copier, postage machine, inserter and ice machine.

Insurance- Property, Plant, &Equipment

The District's current insurance policies related to the utility plant are summarized below:

| Policy | Insurer | Coverage Limits |
|------------------------------|----------------------------|-----------------------|
| Property | Florida Insurance Alliance | \$44,211,909 |
| Use & Occupancy | Florida Insurance Alliance | Included in the limit |
| Business Interruption | Florida Insurance Alliance | Included in the limit |
| Flood | Florida Insurance Alliance | Included in the limit |
| Pollution and Tank Liability | Illinois Union National | \$5,000,000 |

Operating Supplies

Represents cost such as office supplies, binders, folders, paper towels, billing inserts, etc.

Information Tech./Maintenance

The District has various computer systems for day-to-day operations of utility billing, financial statement reporting and treatment plants.

Plant and Field Operations:

Office Rental

The District is currently leasing approximately 3,360 square feet of office space, located at 8470 SW 79th Street Road, Suite 3, Ocala, FL 34481. The District will be relocating to an approximate 10,000 square foot building in August 2025.

Vehicle Repairs

Represents the ongoing maintenance for tires, oil changes, tune-ups, etc.

Plant and Mechanical Repair

Represents estimated cost of supplies and labor for repairs to the Treatment Plants. The amount is based upon historical cost.

Fuel Expense

The District purchases its fuel from Stone Petroleum on an as needed basis. This represents the estimated cost for fuel is to operate generators, vehicles and equipment. The amount is based upon historical averages, growth of the District and potential increases in fuel prices.

Repairs- Distribution/Collection

Represents estimated cost of repairs for distribution and collection system components.

Electricity

The District has numerous utility accounts with Duke Energy and Sumter Electric Cooperative for the operations of the Utility System. The amount is based upon historical average cost for each account and contingency to account for fluctuations in usage, growth and potential rate increases by utility providers.

Generators Service Agreement

The District has numerous backup generators and portable generators for Treatment Plants and Wastewater Lift Stations.

Mowing/Grounds Maintenance

Cost related to mowing and grounds maintenance of District property.

Bay Laurel Center
Community Development District
Water and Wastewater Fund Budget
Fiscal Year 2026

Chemicals and Supplies

Represents the estimated cost for various chemicals utilized in the production of potable water and treatment of wastewater. The estimated amount is based upon historical cost, projected growth of the District and potential price increases from suppliers.

Laboratory and Testing

The District utilizes various companies to provide testing of water, wastewater and calibration of testing equipment.

Sludge Hauling

The District uses American Pipe and Tank to provide biosolids disposal services for the District's Water Reclamation Facility.

Refuse

Estimated costs for refuse services to empty one 4-yard dumpster once per week at Water Treatment Plant No. 1 and two 4-yard dumpsters twice per week at the North Water Reclamation Facility.

Non-recurring expense/Contingency

Unanticipated non-recurring or other cost not budgeted in other expense categories.

Misc., Sm. Tools & Equipment

District staff will be purchasing miscellaneous products, services, small tools and equipment throughout the fiscal year in order to properly maintain the utility system.

Bio-solids Disposal

The District has entered into a License Agreement for disposal of bio-solids on lands owned by On Top of the World Communities, LLC. The cost and performance under this license are detailed in the agreement and based on the FY CPI.

Safety

Purchase of any safety equipment designed to protect our employees within their normal job classifications. Examples of equipment include but not limited to cones, barricades, eyeglasses and/or hearing protection, vehicle modifications to include strobe lights, hard hats and reflective gear, eye wash stations, chemical spill pillows, fire extinguishers, fall protection, and lockout/tag out.

Dues, License, & Subs.

Estimated cost for the renewal of the FDEP Annual Operating License for Public Water Systems, Southwest Florida Water Management District Water Use Permit Renewal, FDEP Annual Fuel Storage Tank Registration, FDEP Domestic Wastewater Facility Permit renewal, et

DEBT SERVICE

Interest-3/1

Semi-annual interest payment due for District's Series 2022B, Water and Sewer Revenue Bonds in accordance with attached amortization schedule.

Interest-9/1

Semi-annual interest payment due for District's Series 2022B, Water and Sewer Revenue Bonds in accordance with attached amortization schedule.

Interest-3/1

Semi-annual interest payment due for the Indigo East Series 2022A, Water and Sewer Revenue Bonds in accordance with attached amortization schedule.

Interest-9/1

Semi-annual interest payment due for the Indigo East Series 2022A, Water and Sewer Revenue Bonds in accordance with attached amortization schedule.

Principal- 9/1

Annual principal payment due for the Indigo East Series 2022A, Water and Sewer Revenue Bonds in accordance with attached amortization schedule.

Bay Laurel Center
Community Development District
Water and Wastewater Fund Budget
Fiscal Year 2026

OTHER SOURCES/(USES)

AFPI Charges

AFPI Charges (Allowance for Funds Prudently Invested) are collected for each new meter installed to fund the day-to-day operating cost of the utility. The charges are in accordance with utility rates adopted by the District.

Meter Installations

The District collects fees to cover the cost of each meter installation in addition to the operating cost of the District. These fees are in accordance with Adopted Rate Schedule (ARS).

Renewal & Replacement (5% Revenues)

The District remits monthly payments to Trustee for deposit into the Renewal and Replacement Account of the Series 2011, Water and Sewer Revenue Bonds in accordance with the Trust Indenture. The amount is based upon 5% of the annual budgeted operating revenues.

Bay Laurel Center
Community Development District
Water and Sewer Revenue Bonds, Series 2022B

| Period Ending | Principal | Annual Principal | Interest Rate | Interest | Annual Debt |
|------------------|---------------|---------------------|------------------|-------------|----------------|
| 9/1/23 | \$124,900,000 | \$0 | 3.76% | \$3,404,887 | \$3,404,887 |
| 3/1/24 | | | | \$3,404,887 | |
| 9/1/24 | \$124,900,000 | \$0 | 3.76% | \$3,404,887 | \$6,809,773 |
| 3/1/25 | | | | \$3,404,887 | |
| 9/1/25 | \$124,900,000 | \$1,000,000 | 3.76% | \$3,404,887 | \$7,809,773 |
| 3/1/26 | | | | \$3,385,907 | |
| 9/1/26 | \$123,900,000 | \$1,500,000 | 4.00% | \$3,385,907 | \$8,271,813 |
| 3/1/27 | | | | \$3,355,884 | |
| 9/1/27 | \$122,400,000 | \$1,880,000 | 4.10% | \$3,355,884 | \$8,591,768 |
| 3/1/28 | | | | \$3,275,316 | |
| 9/1/28 | \$120,520,000 | \$1,960,000 | 4.23% | \$3,275,316 | \$8,510,632 |
| 3/1/29 | | | | \$3,275,402 | |
| 9/1/29 | \$118,560,000 | \$2,040,000 | 4.38% | \$3,275,402 | \$8,590,804 |
| 3/1/30 | | | | \$3,230,756 | |
| 9/1/30 | \$116,520,000 | \$2,135,000 | 4.55% | \$3,230,756 | \$8,596,512 |
| 3/1/31 | | | | \$3,182,217 | |
| 9/1/31 | \$114,385,000 | \$2,230,000 | 4.65% | \$3,182,217 | \$8,594,433 |
| 3/1/32 | | | | \$3,130,403 | |
| 9/1/32 | \$112,155,000 | \$2,330,000 | 4.75% | \$3,130,403 | \$8,590,805 |
| 2/1/33 | | | | \$3,075,100 | |
| 9/1/33 | \$109,825,000 | \$2,455,000 | 5.60% | \$3,075,100 | \$8,605,200 |
| 3/1/34 | | | | \$3,006,360 | |
| 9/1/34 | \$107,370,000 | \$2,595,000 | 5.60% | \$3,006,360 | \$8,607,720 |
| 3/1/35 | | | | \$2,933,700 | |
| 9/1/35 | \$104,775,000 | \$2,740,000 | 5.60% | \$2,933,700 | \$8,607,400 |
| 3/1/36 | | | | \$2,856,980 | |
| 9/1/36 | \$102,035,000 | \$2,890,000 | 5.60% | \$2,856,980 | \$8,603,960 |
| 3/1/37 | | | | \$2,776,060 | |
| 9/1/37 | \$99,145,000 | \$3,055,000 | 5.60% | \$2,776,060 | \$8,607,120 |
| 3/1/38 | | | | \$2,690,520 | |
| 9/1/38 | \$96,090,000 | \$3,225,000 | 5.60% | \$2,690,520 | \$8,606,040 |
| 3/1/39 | | | | \$2,600,220 | |
| 9/1/39 | \$92,865,000 | \$3,405,000 | 5.60% | \$2,600,220 | \$8,605,440 |
| 3/1/40 | | | | \$2,504,880 | |

Bay Laurel Center
Community Development District
Water and Sewer Revenue Bonds, Series 2022B

| Period Ending | Principal | Annual Principal | Interest Rate | Interest | Annual Debt |
|------------------|--------------|----------------------|------------------|----------------------|----------------------|
| 9/1/40 | \$89,460,000 | \$3,595,000 | 5.60% | \$2,504,880 | \$8,604,760 |
| 3/1/41 | | | | \$2,404,220 | |
| 9/1/41 | \$85,865,000 | \$3,795,000 | 5.60% | \$2,404,220 | \$8,603,440 |
| 3/1/42 | | | | \$2,297,960 | |
| 9/1/42 | \$82,070,000 | \$6,345,000 | 5.60% | \$2,297,960 | \$10,940,920 |
| 3/1/43 | | | | \$2,120,300 | |
| 9/1/43 | \$75,725,000 | \$6,700,000 | 5.60% | \$2,120,300 | \$10,940,600 |
| 3/1/44 | | | | \$1,932,700 | |
| 9/1/44 | \$69,025,000 | \$7,075,000 | 5.60% | \$1,932,700 | \$10,940,400 |
| 3/1/45 | | | | \$1,734,600 | |
| 9/1/45 | \$61,950,000 | \$7,470,000 | 5.60% | \$1,734,600 | \$10,939,200 |
| 3/1/46 | | | | \$1,525,440 | |
| 9/1/46 | \$54,480,000 | \$7,890,000 | 5.60% | \$1,525,440 | \$10,940,880 |
| 3/1/47 | | | | \$1,304,520 | |
| 9/1/47 | \$46,590,000 | \$8,330,000 | 5.60% | \$1,304,520 | \$10,939,040 |
| 3/1/48 | | | | \$1,071,280 | |
| 9/1/48 | \$38,260,000 | \$8,800,000 | 5.60% | \$1,071,280 | \$10,942,560 |
| 3/1/49 | | | | \$824,880 | |
| 9/1/49 | \$29,460,000 | \$9,290,000 | 5.60% | \$824,880 | \$10,939,760 |
| 3/1/50 | | | | \$564,760 | |
| 9/1/50 | \$20,170,000 | \$9,810,000 | 5.60% | \$564,760 | \$10,939,520 |
| 3/1/51 | | | | \$290,080 | |
| 9/1/51 | \$10,360,000 | \$10,360,000 | 5.60% | \$290,080 | \$10,940,160 |
| Total | | \$124,900,000 | | \$139,725,320 | \$264,625,320 |

Bay Laurel Center
Community Development District
Indigo East Water and Sewer Revenue Bonds, Series 2022A

| Period Ending | Principal | Annual Principal | Interest Rate | Interest | Annual Debt |
|------------------|--------------|---------------------|------------------|---------------------|---------------------|
| 9/1/23 | \$27,575,000 | \$1,380,000 | 5.00% | \$650,025 | \$2,030,025 |
| 3/1/24 | | | | \$615,525 | |
| 9/1/24 | \$26,195,000 | \$940,000 | 5.00% | \$615,525 | \$2,171,050 |
| 3/1/25 | | | | \$592,025 | |
| 9/1/25 | \$25,255,000 | \$980,000 | 5.00% | \$592,025 | \$2,164,050 |
| 3/1/26 | | | | \$567,525 | |
| 9/1/26 | \$24,275,000 | \$1,030,000 | 5.00% | \$567,525 | \$2,165,050 |
| 3/1/27 | | | | \$541,775 | |
| 9/1/27 | \$23,245,000 | \$1,080,000 | 5.00% | \$541,775 | \$2,163,550 |
| 3/1/28 | | | | \$541,775 | |
| 9/1/28 | \$22,165,000 | \$1,135,000 | 5.00% | \$541,775 | \$2,218,550 |
| 3/1/29 | | | | \$486,400 | |
| 9/1/29 | \$21,030,000 | \$1,195,000 | 5.00% | \$486,400 | \$2,167,800 |
| 3/1/30 | | | | \$456,525 | |
| 9/1/30 | \$19,835,000 | \$1,250,000 | 5.00% | \$456,525 | \$2,163,050 |
| 3/1/31 | | | | \$425,275 | |
| 9/1/31 | \$18,585,000 | \$1,315,000 | 5.00% | \$425,275 | \$2,165,550 |
| 3/1/32 | | | | \$392,400 | |
| 9/1/32 | \$17,270,000 | \$1,385,000 | 5.00% | \$392,400 | \$2,169,800 |
| 2/1/33 | | | | \$357,775 | |
| 9/1/33 | \$15,885,000 | \$1,450,000 | 5.00% | \$357,775 | \$2,165,550 |
| 3/1/34 | | | | \$321,525 | |
| 9/1/34 | \$14,435,000 | \$1,520,000 | 5.00% | \$321,525 | \$2,163,050 |
| 3/1/35 | | | | \$283,525 | |
| 9/1/35 | \$12,915,000 | \$1,600,000 | 5.00% | \$283,525 | \$2,167,050 |
| 3/1/36 | | | | \$243,525 | |
| 9/1/36 | \$11,315,000 | \$1,680,000 | 5.00% | \$243,525 | \$2,167,050 |
| 3/1/37 | | | | \$201,525 | |
| 9/1/37 | \$9,635,000 | \$1,765,000 | 5.00% | \$201,525 | \$2,168,050 |
| 3/1/38 | | | | \$157,400 | |
| 9/1/38 | \$7,870,000 | \$1,855,000 | 4.00% | \$157,400 | \$2,169,800 |
| 3/1/39 | | | | \$120,300 | |
| 9/1/39 | \$6,015,000 | \$1,925,000 | 4.00% | \$120,300 | \$2,165,600 |
| 3/1/40 | | | | \$81,800 | |
| 9/1/40 | \$4,090,000 | \$2,005,000 | 4.00% | \$81,800 | \$2,168,600 |
| 3/1/41 | | | | \$41,700 | |
| 9/1/41 | \$2,085,000 | \$2,085,000 | 4.00% | \$41,700 | \$2,168,400 |
| Total | | \$27,575,000 | | \$13,506,625 | \$41,081,625 |