# Verano #4

## Community Development District

### Adopted Budget

### FY 2026

# Table of Contents

# Verano #4

## Community Development District

### Adopted Budget
### General Fund

| Description | Adopted Budget FY2025 | Actuals Thru 7/31/25 | Projected Next 2 Months | Projected Thru 9/30/25 | Adopted Budget FY 2026 |
|---|---|---|---|---|---|
| **REVENUES:** | | | | | |
| Special Assessments - Tax Roll/ Intergovernmental Transfer [1] | $ 22,188 | $ 22,188 | $ - | $ 22,188 | $ 30,293 |
| **TOTAL REVENUES** | **$ 22,188** | **$ 22,188** | **$ -** | **$ 22,188** | **$ 30,293** |
| **EXPENDITURES:** | | | | | |
| **Administrative:** | | | | | |
| Annual Audit | $ 5,500 | $ 5,500 | $ - | $ 5,500 | $ 5,600 |
| Arbitrage Rebate | 550 | 550 | - | 550 | 550 |
| Dissemination Agent | 2,625 | 2,188 | 438 | 2,625 | 2,783 |
| Trustee Fees | 6,000 | 4,256 | - | 4,256 | 13,200 |
| Website Maintenance | 788 | 657 | 131 | 788 | 835 |
| Insurance General Liability | 5,750 | 5,200 | - | 5,200 | 6,350 |
| Other Current Charges | 800 | 439 | 2,655 | 3,094 | 800 |
| Dues, Licenses & Subscriptions | 175 | 175 | - | 175 | 175 |
| **TOTAL ADMINISTRATIVE** | **$ 22,188** | **$ 18,964** | **$ 3,224** | **$ 22,188** | **$ 30,293** |
| **TOTAL EXPENDITURES** | **$ 22,188** | **$ 18,964** | **$ 3,224** | **$ 22,188** | **$ 30,293** |
| **EXCESS REVENUES (EXPENDITURES)** | **$ -** | **$ 3,224** | **$ (3,224)** | **$ -** | **$ -** |

[1] Transfers from Verano #5

| | |
|---|---|
| Gross Assessments | $ 93,082 |
| Less: Discounts & Collections 8% | 7,447 |
| Net Assessments (collected in Verano #5) | **$ 85,636** |
| Net Assessments [1] | ***$ 30,293*** |

| Product | Assessable Units | Total Gross Assessment | FY25 Gross Per Unit | FY26 Gross Per Unit | Increase/ (Decrease) |
|---|---|---|---|---|---|
| **Phase 1** | | | | | |
| 50's | 53 | $ 8,332.13 | $ 157.21 | $ 157.21 | $ - |
| 60's | 93 | $ 16,908.33 | $ 181.81 | $ 181.81 | $ - |
| 70's | 64 | $ 12,554.88 | $ 196.17 | $ 196.17 | $ - |
| 80's | 35 | $ 7,368.90 | $ 210.54 | $ 210.54 | $ - |
| **Phase 2** | | | | | |
| 50's | 56 | $ 8,803.76 | $ - | $ 157.21 | $ 157.21 |
| 60's | 101 | $ 18,362.81 | $ - | $ 181.81 | $ 181.81 |
| 70's | 65 | $ 12,751.05 | $ - | $ 196.17 | $ 196.17 |
| 80's | 38 | $ 8,000.52 | $ - | $ 210.54 | $ 210.54 |
| **Total** | 245 | **$ 93,082.38** | | | |

# Verano #4

## Community Development District

### Budget Narrative

### FY 2026

## REVENUES

**Special Assessments - on Roll**
The District will levy a non-ad valorem maintenance assessment on the developable property within the District to fund the operating budget. The assessment are collected in Verano #5 and transferred to Verano # 4.

## Expenditures - Administrative

**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 anticipated increase.

**Arbitrage Rebate**
The District has contracted with its independent auditors to annually calculate the arbitrage rebate liability on its bonds.

**Dissemination Agent**
The bond indenture requests a special annual report on the District's development activity. The District has contracted with GMS provide these reports. The amount is based upon the contract amount.

**Trustee Fees**
The District issued this Series of 2015 and 2017 Special Assessment Bonds that are deposited with a Trustee to handle all trustee

**Information Technology**
The District processes all of its financial activities, i.e. accounts payable, financial statements, etc. on a main frame computer leased by Governmental Management Services – South Florida, LLC.

**Website Maintenance**
Per Section 189.069 F.S, all Districts must have a website by October 1, 2015 to provide detailed information on the CDD as well as links to useful websites regarding Compliance issues. This website will be maintained by GMS-SF, LLC and updated as required by the Statute

**Insurance General Liability**
The District's General Liability & Public Officials Liability Insurance policy is with Egis Insurance Agency, Inc. They specialize in providing insurance coverage to governmental agencies.

**Other Current Charges**
Bank charges and any other miscellaneous expenses that incurred during the year.

**Due, Licenses & Subscriptions**
The District is required to pay an annual fee to the Florida Department of Commerce for $175.

# Verano #4

## Community Development District

### Adopted Budget

### Debt Service Series 2023 Special Assessment Bonds

| Description | Adopted Budget FY2025 | Actuals Thru 7/31/25 | Projected Next 2 Months | Projected Thru 9/30/25 | Adopted Budget FY 2026 |
|---|---|---|---|---|---|
| **REVENUES:** | | | | | |
| Special Assessments - Tax Roll | $ 143,620 | $ 145,371 | $ - | $ 145,371 | $ 387,500 |
| Special Assessments - Dirct Bill | 241,400 | 147,950 | 93,450 | 241,400 | - |
| Interest Income | 5,000 | 11,620 | 1,722 | 13,342 | 10,000 |
| Carry Forward Balance | 182,391 | 162,285 | - | 162,285 | 185,650 |
| **TOTAL REVENUES** | **$ 572,411** | **$ 467,226** | **$ 95,172** | **$ 562,398** | **$ 583,150** |
| **EXPENDITURES:** | | | | | |
| Interest - 11/01 | $ 151,084 | $ 151,084 | $ - | $ 151,084 | $ 149,119 |
| Interest - 05/01 | 151,084 | 151,084 | - | 151,084 | 149,119 |
| Principal - 05/01 | 85,000 | 85,000 | - | 85,000 | 90,000 |
| **TOTAL EXPENDITURES** | **$ 387,169** | **$ 387,169** | **$ -** | **$ 387,169** | **$ 388,238** |
| **Other Sources/(Uses)** | | | | | |
| Transfer in/(Out) | $ (4,500) | $ 11,620 | $ (1,200) | $ 10,420 | $ (7,200) |
| **TOTAL OTHER SOURCES/(USES)** | **$ (4,500)** | **$ 11,620** | **$ (1,200)** | **$ 10,420** | **$ (7,200)** |
| **EXCESS REVENUES (EXPENDITURES)** | **$ 180,742** | **$ 91,678** | **$ 93,972** | **$ 185,650** | **$ 187,712** |

| | |
|---|---|
| Interest 11/01/2026 | $ 147,038 |
| Gross Assessments | $ 421,196 |
| Less: Discounts & Collections 8% | 33,696 |
| Net Assessments (collected in Verano #5) | **$ 387,500** |

| Product | Assessable Unitss | Total Assessments | * Gross per Unit FY2025 | * Gross per Unit FY2026 | Increase / (Decrease) |
|---|---|---|---|---|---|
| **Phase 1** | | | | | |
| 50's | 53 | $77,771.74 | 1,458.00 | $1,467.39 | $9.39 |
| 60's | 94 | $158,369.57 | 1,674.00 | $1,684.78 | $10.78 |
| 70's | 64 | $118,260.87 | 1,836.00 | $1,847.83 | $11.83 |
| 80's | 34 | $66,521.74 | 1,944.00 | $1,956.52 | $12.52 |
| **Total (Gross)** | 245 | **$ 420,923.91** | | | |

* These amounts are grossed up 8% to cover early payment discounts and County collection fees.

# Verano #4

## Community Development District

### AMORTIZATION SCHEDULE

### Debt Service Series 2023 Special Assessment Bonds

| Period | Outstanding Balance | Coupons | Principal | Interest | Annual Debt Service |
|---|---|---|---|---|---|
| 11/01/24 | $ 5,565,000 | 4.625% | $ - | $ 151,084 | $ 151,084 |
| 05/01/25 | 5,565,000 | 4.625% | 85,000 | 151,084 | |
| 11/01/25 | 5,480,000 | 4.625% | - | 149,119 | 385,203 |
| 05/01/26 | 5,480,000 | 4.625% | 90,000 | 149,119 | |
| 11/01/26 | 5,390,000 | 4.625% | - | 147,038 | 386,156 |
| 05/01/27 | 5,390,000 | 4.625% | 95,000 | 147,038 | |
| 11/01/27 | 5,295,000 | 4.625% | - | 144,841 | 386,878 |
| 05/01/28 | 5,295,000 | 4.625% | 100,000 | 144,841 | |
| 11/01/28 | 5,195,000 | 4.625% | - | 142,528 | 387,369 |
| 05/01/29 | 5,195,000 | 4.625% | 100,000 | 142,528 | |
| 11/01/29 | 5,095,000 | 4.625% | - | 140,216 | 382,744 |
| 05/01/30 | 5,095,000 | 4.625% | 105,000 | 140,216 | |
| 11/01/30 | 4,990,000 | 4.625% | - | 137,788 | 383,003 |
| 05/01/31 | 4,990,000 | 5.375% | 110,000 | 137,788 | |
| 11/01/31 | 4,880,000 | 5.375% | - | 134,831 | 382,619 |
| 05/01/32 | 4,880,000 | 5.375% | 120,000 | 134,831 | |
| 11/01/32 | 4,760,000 | 5.375% | - | 131,606 | 386,438 |
| 05/01/33 | 4,760,000 | 5.375% | 125,000 | 131,606 | |
| 11/01/33 | 4,635,000 | 5.375% | - | 128,247 | 384,853 |
| 05/01/34 | 4,635,000 | 5.375% | 130,000 | 128,247 | |
| 11/01/34 | 4,505,000 | 5.375% | - | 124,753 | 383,000 |
| 05/01/35 | 4,505,000 | 5.375% | 140,000 | 124,753 | |
| 11/01/35 | 4,365,000 | 5.375% | - | 120,991 | 385,744 |
| 05/01/36 | 4,365,000 | 5.375% | 145,000 | 120,991 | |
| 11/01/36 | 4,220,000 | 5.375% | - | 117,094 | 383,084 |
| 05/01/37 | 4,220,000 | 5.375% | 155,000 | 117,094 | |
| 11/01/37 | 4,065,000 | 5.375% | - | 112,928 | 385,022 |
| 05/01/38 | 4,065,000 | 5.375% | 165,000 | 112,928 | |
| 11/01/38 | 3,900,000 | 5.375% | - | 108,494 | 386,422 |
| 05/01/39 | 3,900,000 | 5.375% | 170,000 | 108,494 | |
| 11/01/39 | 3,730,000 | 5.375% | - | 103,925 | 382,419 |
| 05/01/40 | 3,730,000 | 5.375% | 180,000 | 103,925 | |
| 11/01/40 | 3,550,000 | 5.375% | - | 99,088 | 383,013 |
| 05/01/41 | 3,550,000 | 5.375% | 190,000 | 99,088 | |
| 11/01/41 | 3,360,000 | 5.375% | - | 93,981 | 383,069 |
| 05/01/42 | 3,360,000 | 5.375% | 200,000 | 93,981 | |
| 11/01/42 | 3,160,000 | 5.375% | - | 88,606 | 382,588 |
| 05/01/43 | 3,160,000 | 5.375% | 215,000 | 88,606 | |
| 11/01/43 | 2,945,000 | 5.375% | - | 82,828 | 386,434 |
| 05/01/44 | 2,945,000 | 5.625% | 225,000 | 82,828 | |
| 11/01/44 | 2,720,000 | 5.625% | - | 76,500 | 384,328 |
| 05/01/45 | 2,720,000 | 5.625% | 240,000 | 76,500 | |
| 11/01/45 | 2,480,000 | 5.625% | - | 69,750 | 386,250 |
| 05/01/46 | 2,480,000 | 5.625% | 255,000 | 69,750 | |
| 11/01/46 | 2,225,000 | 5.625% | - | 62,578 | 387,328 |
| 05/01/47 | 2,225,000 | 5.625% | 265,000 | 62,578 | |
| 11/01/47 | 1,960,000 | 5.625% | - | 55,125 | 382,703 |
| 05/01/48 | 1,960,000 | 5.625% | 280,000 | 55,125 | |
| 11/01/48 | 1,680,000 | 5.625% | - | 47,250 | 382,375 |
| 05/01/49 | 1,680,000 | 5.625% | 300,000 | 47,250 | |
| 11/01/49 | 1,380,000 | 5.625% | - | 38,813 | 386,063 |
| 05/01/50 | 1,380,000 | 5.625% | 315,000 | 38,813 | |
| 11/01/50 | 1,065,000 | 5.625% | - | 29,953 | 383,766 |
| 05/01/51 | 1,065,000 | 5.625% | 335,000 | 29,953 | |
| 11/01/51 | 730,000 | 5.625% | - | 20,531 | 385,484 |
| 05/01/52 | 730,000 | 5.625% | 355,000 | 20,531 | |
| 11/01/52 | 375,000 | 5.625% | - | 10,547 | 386,078 |
| 05/01/53 | 375,000 | 5.625% | 375,000 | 10,547 | 385,547 |
| **TOTAL** | | | **$ 5,565,000** | **$ 5,742,063** | **$ 11,307,063** |

# Verano #4

## Community Development District

### Approved Proposed Budget

### Debt Service Series 2025 Special Assessment Bonds (Astor Creek Phase Two Assessment Area)

| Description | Budget FY2025 | Actuals Thru 6/30/25 | Projected Next 3 Months | Projected Thru 9/30/25 | Proposed Budget FY 2026 |
|---|---|---|---|---|---|
| **REVENUES:** | | | | | |
| Special Assessments - Tax Roll | $ - | $ - | $ - | $ - | $ 411,050 |
| Interest Income | - | 495 | 50 | 545 | - |
| Carry Forward Balance | - | - | - | - | 328,157 |
| **TOTAL REVENUES** | **$ -** | **$ 495** | **$ 50** | **$ 545** | **$ 739,207** |
| **EXPENDITURES:** | | | | | |
| Interest - 11/01 | $ - | $ - | $ - | $ - | $ 122,106 |
| Principal - 11/01 | - | - | - | - | 80,000 |
| Interest - 05/01 | - | - | - | - | 165,256 |
| **TOTAL EXPENDITURES** | **$ -** | **$ -** | **$ -** | **$ -** | **$ 367,362** |
| **Other Sources/(Uses)** | | | | | |
| Bond Proceeds | $ - | $ 327,612 | $ - | $ 327,612 | $ - |
| **TOTAL OTHER SOURCES/(USES)** | **$ -** | **$ 327,612** | **$ -** | **$ 327,612** | **$ -** |
| **TOTAL EXPENDITURES** | **$ -** | **$ (327,612)** | **$ -** | **$ (327,612)** | **$ 367,362** |
| **EXCESS REVENUES (EXPENDITURES)** | **$ -** | **$ 328,107** | **$ 50** | **$ 328,157** | **$ 371,845** |

| | |
|---|---|
| Interest - 11/1/26 | 163,336 |
| Total | $ 163,336 |

| | |
|---|---|
| Gross Assessments | $ 446,793 |
| Less: Discounts & Collections 8% | 35,743 |
| Net Assessments (collected in Verano #5) | **$ 411,050** |

| Product | Assessable Unitss | Total Assessments | * Gross per Unit FY2025 | * Gross per Unit FY2026 | Increase / (Decrease) |
|---|---|---|---|---|---|
| **Phase 2** | | | | | |
| 50's | 56 | $82,173.91 | 0.00 | $1,467.39 | $1,467.39 |
| 60's | 101 | $170,163.04 | 0.00 | $1,684.78 | $1,684.78 |
| 70's | 65 | $120,108.70 | 0.00 | $1,847.83 | $1,847.83 |
| 80's | 38 | $74,347.83 | 0.00 | $1,956.52 | $1,956.52 |
| **Total (Gross)** | 260 | **$ 446,793.48** | | | |

* These amounts are grossed up 8% to cover early payment discounts and County collection fees.

# Verano #5

## Community Development District

### AMORTIZATION SCHEDULE

### Debt Service Series 20XX Special Assessment Bonds

| Period | Outstanding Balance | Coupons | Principal | Interest | Annual Debt Service |
|---|---|---|---|---|---|
| 06/18/25 | $ 5,780,000 | 4.800% | $ - | $ - | $ - |
| 11/01/25 | 5,780,000 | 4.800% | - | 122,106 | |
| 05/01/26 | 5,780,000 | 4.800% | 80,000 | 165,256 | 367,362 |
| 11/01/26 | 5,700,000 | 4.800% | - | 163,336 | |
| 05/01/27 | 5,700,000 | 4.800% | 85,000 | 163,336 | 411,673 |
| 11/01/27 | 5,615,000 | 4.800% | - | 161,296 | |
| 05/01/28 | 5,615,000 | 4.800% | 90,000 | 161,296 | 412,593 |
| 11/01/28 | 5,525,000 | 4.800% | - | 159,136 | |
| 05/01/29 | 5,525,000 | 4.800% | 95,000 | 159,136 | 413,273 |
| 11/01/29 | 5,430,000 | 4.800% | - | 156,856 | |
| 05/01/30 | 5,430,000 | 4.800% | 95,000 | 156,856 | 408,713 |
| 11/01/30 | 5,335,000 | 4.800% | - | 154,576 | |
| 05/01/31 | 5,335,000 | 4.800% | 100,000 | 154,576 | 409,153 |
| 11/01/31 | 5,235,000 | 4.800% | - | 152,176 | |
| 05/01/32 | 5,235,000 | 4.800% | 105,000 | 152,176 | 409,353 |
| 11/01/32 | 5,130,000 | 4.800% | - | 149,656 | |
| 05/01/33 | 5,130,000 | 4.800% | 110,000 | 149,656 | 409,313 |
| 11/01/33 | 5,020,000 | 4.800% | - | 147,016 | |
| 05/01/34 | 5,020,000 | 4.800% | 115,000 | 147,016 | 409,033 |
| 11/01/34 | 4,905,000 | 4.800% | - | 144,256 | |
| 05/01/35 | 4,905,000 | 4.800% | 125,000 | 144,256 | 413,513 |
| 11/01/35 | 4,780,000 | 5.750% | - | 141,256 | |
| 05/01/36 | 4,780,000 | 5.750% | 130,000 | 141,256 | 412,513 |
| 11/01/36 | 4,650,000 | 5.750% | - | 137,519 | |
| 05/01/37 | 4,650,000 | 5.750% | 140,000 | 137,519 | 415,038 |
| 11/01/37 | 4,510,000 | 5.750% | - | 133,494 | |
| 05/01/38 | 4,510,000 | 5.750% | 145,000 | 133,494 | 411,988 |
| 11/01/38 | 4,365,000 | 5.750% | - | 129,325 | |
| 05/01/39 | 4,365,000 | 5.750% | 155,000 | 129,325 | 413,650 |
| 11/01/39 | 4,210,000 | 5.750% | - | 124,869 | |
| 05/01/40 | 4,210,000 | 5.750% | 165,000 | 124,869 | 414,738 |
| 11/01/40 | 4,045,000 | 5.750% | - | 120,125 | |
| 05/01/41 | 4,045,000 | 5.750% | 175,000 | 120,125 | 415,250 |
| 11/01/41 | 3,870,000 | 5.750% | - | 115,094 | |
| 05/01/42 | 3,870,000 | 5.750% | 185,000 | 115,094 | 415,188 |
| 11/01/42 | 3,685,000 | 5.750% | - | 109,775 | |
| 05/01/43 | 3,685,000 | 5.750% | 195,000 | 109,775 | 414,550 |
| 11/01/43 | 3,490,000 | 5.750% | - | 104,169 | |
| 05/01/44 | 3,490,000 | 5.750% | 205,000 | 104,169 | 413,338 |
| 11/01/44 | 3,285,000 | 5.750% | - | 98,275 | |
| 05/01/45 | 3,285,000 | 5.750% | 220,000 | 98,275 | 416,550 |
| 11/01/45 | 3,065,000 | 6.000% | - | 91,950 | |
| 05/01/46 | 3,065,000 | 6.000% | 230,000 | 91,950 | 413,900 |
| 11/01/46 | 2,835,000 | 6.000% | - | 85,050 | |
| 05/01/47 | 2,835,000 | 6.000% | 245,000 | 85,050 | 415,100 |
| 11/01/47 | 2,590,000 | 6.000% | - | 77,700 | |
| 05/01/48 | 2,590,000 | 6.000% | 260,000 | 77,700 | 415,400 |
| 11/01/48 | 2,330,000 | 6.000% | - | 69,900 | |
| 05/01/49 | 2,330,000 | 6.000% | 275,000 | 69,900 | 414,800 |
| 11/01/49 | 2,055,000 | 6.000% | - | 61,650 | |
| 05/01/50 | 2,055,000 | 6.000% | 295,000 | 61,650 | 418,300 |
| 11/01/50 | 1,760,000 | 6.000% | - | 52,800 | |
| 05/01/51 | 1,760,000 | 6.000% | 310,000 | 52,800 | 415,600 |
| 11/01/51 | 1,450,000 | 6.000% | - | 43,500 | |
| 05/01/52 | 1,450,000 | 6.000% | 330,000 | 43,500 | 417,000 |
| 11/01/52 | 1,120,000 | 6.000% | | 33,600 | |
| 05/01/53 | 1,120,000 | 6.000% | 350,000 | 33,600 | 417,200 |
| 11/01/53 | 770,000 | 6.000% | | 23,100 | |
| 05/01/54 | 770,000 | 6.000% | 375,000 | 23,100 | 421,200 |
| 11/01/54 | 395,000 | 6.000% | | 11,850 | |
| 05/01/55 | 395,000 | 6.000% | 395,000 | 11,850 | 418,700 |
| **Total** | | | **$ 5,780,000** | **$ 6,593,975** | **$ 12,373,975** |

# Verano #4

## Community Development District

### Non-Ad Valorem Assessments Comparison

### 2025-2026

| Neighborhood | O&M Units | Bonds Units 2023 | Bonds Units 2025 | Annual Maintenance Assessments | | | Annual Debt Assessments | | | | Total Assessed Per Unit | | | | Increase/ (decrease) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | **FY 2026** | **FY2025** | **Increase/ (decrease )** | **FY 2026** | | **FY2025** | | **FY 2026** | | **FY2025** | | **Total** |
| | O&M Master | Phase 1 | Phase 2 | **O&M Master** | **O&M Master** | | Series 2023 Phase 1 | Series 2025 Phase 2 | Series 2023 Phase 1 | Series 2025 Phase 2 | Series 2023 Phase 1 | Series 2025 Phase 2 | Series 2023 Phase 1 | Series 2025 Phase 2 | Phase 2 |
| 50's | 109 | 53 | 56 | **$ 157.21** | $ 157.21 | **$ -** | **$ 1,467.39** | **$ 1,467.39** | $ 1,458.00 | $ - | $ 1,624.60 | $ 1,624.60 | $ 1,615.21 | $ - | $ 1,781.81 |
| 60's | 194 | 93 | 101 | **$ 181.81** | $ 181.81 | **$ -** | **$ 1,684.78** | **$ 1,684.78** | $ 1,674.00 | $ - | $ 1,866.59 | $ 1,866.59 | $ 1,855.81 | $ - | $ 2,048.40 |
| 70's | 129 | 64 | 65 | **$ 196.17** | $ 196.17 | **$ -** | **$ 1,847.83** | **$ 1,847.83** | $ 1,836.00 | $ - | $ 2,044.00 | $ 2,044.00 | $ 2,032.17 | $ - | $ 2,240.17 |
| 80's | 73 | 35 | 38 | **$ 210.54** | $ 210.54 | **$ -** | **$ 1,956.52** | **$ 1,956.52** | $ 1,944.00 | $ - | $ 2,167.06 | $ 2,167.06 | $ 2,154.54 | $ - | $ 2,377.60 |
| Total | 505 | 245 | 260 | | | | | | | | | | | | |