

**PASADENA RIDGE
COMMUNITY DEVELOPMENT DISTRICT
ADOPTED BUDGET
FISCAL YEAR 2026**

**PASADENA RIDGE
COMMUNITY DEVELOPMENT DISTRICT
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**PASADENA RIDGE
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2026**

	Fiscal Year 2025				Adopted Budget FY 2026
	Adopted Budget FY 2025	Actual through 3/31/2025	Projected through 9/30/2025	Total Actual & Projected	
REVENUES					
Landowner contribution	80,790	6,472	75,597	82,069	644,778
Total revenues	80,790	6,472	75,597	82,069	644,778
EXPENDITURES					
Professional & administrative					
Management/accounting/recording	42,000	20,000	22,000	42,000	48,000
Legal	25,000	7,150	17,850	25,000	25,000
Engineering	2,000	-	2,000	2,000	9,500
Audit	-	-	-	-	5,500
Arbitrage rebate calculation	-	-	-	-	750
Dissemination agent	1,500	333	1,167	1,500	2,000
Trustee	-	-	-	-	5,500
EMMA filing services	-	-	-	-	2,500
Telephone	200	100	100	200	200
Postage	500	257	243	500	500
Printing & binding	500	250	250	500	500
Legal advertising	1,750	1,745	5	1,750	1,750
Annual special district fee	175	-	175	175	175
Insurance	5,500	-	5,500	5,500	5,500
Contingencies/bank charges	750	1,454	-	1,454	2,000
Meeting room rental	-	575	-	575	2,000
Website hosting & maintenance	705	-	705	705	705
Website ADA compliance	210	-	210	210	210
Property appraiser/ tax collector	-	750	-	750	-
Total professional & administrative	80,790	31,864	50,205	82,069	112,290

**PASADENA RIDGE
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2026**

	Fiscal Year 2025				Adopted Budget FY 2026
	Adopted Budget FY 2025	Actual through 3/31/2025	Projected through 9/30/2025	Total Actual & Projected	
Field operations					
Landscape maintenance					125,000
Tree/plant replacement	-	-	-	-	15,000
Irrigation repairs	-	-	-	-	10,000
Irrigation water	-	-	-	-	5,600
Streetlights	-	-	-	-	79,200
Fountain Repairs	-	-	-	-	5,000
Street Sign Repair & Replacement	-	-	-	-	3,000
Dog Waste Station Supplies	-	-	-	-	3,000
Park Maintenance	-	-	-	-	10,000
Property Insurance	-	-	-	-	45,000
Maintenance/Repair/Cleanup	-	-	-	-	15,000
Internet	-	-	-	-	3,000
Wildlife Control	-	-	-	-	9,500
Holiday Decorations	-	-	-	-	5,000
Off Duty Deputy	-	-	-	-	20,000
Monument Maint	-	-	-	-	3,000
Aquatic maintenance	-	-	-	-	30,000
Wetland Monitoring & Maintenance	-	-	-	-	15,000
Road maintenance	-	-	-	-	2,500
Total field operations	-	-	-	-	403,800
Total expenditures	80,790	31,864	50,205	82,069	516,090
 Excess/(deficiency) of revenues over/(under) expenditures	-	(25,392)	25,392	-	128,688
 Fund balance - beginning (unaudited)	-	-	(25,392)	-	-
Fund balance - ending (projected)					
Assigned					
Working capital	-	-	-	-	-
Unassigned	-	(25,392)	-	-	128,688
Fund balance - ending	\$ -	\$ (25,392)	\$ -	\$ -	\$ 128,688

**PASADENA RIDGE
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Professional & administrative

Supervisors	\$ -
Statutorily set at \$200 for each meeting of the Board of Supervisors not to exceed \$4,800 for each fiscal year.	
Management/accounting/recording	48,000
Wrathell, Hunt and Associates, LLC (WHA), specializes in managing community development districts by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all of the District's governmental requirements. WHA develops financing programs, administers the issuance of tax exempt bond financings, operates and maintains the assets of the community.	
Legal	25,000
General counsel and legal representation, which includes issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts.	
Engineering	9,500
The District's Engineer will provide construction and consulting services, to assist the District in crafting sustainable solutions to address the long term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.	
Audit	5,500
Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.	
Arbitrage rebate calculation	750
To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.	
Dissemination agent	2,000
The District must annually disseminate financial information in order to comply with the requirements of Rule 15c2-12 under the Securities Exchange Act of 1934. Wrathell, Hunt & Associates serves as dissemination agent.	
Trustee	5,500
EMMA filing services	2,500
Telephone	200
Postage	500
Telephone and fax machine.	
Printing & binding	500
Mailing of agenda packages, overnight deliveries, correspondence, etc.	
Legal advertising	1,750
Letterhead, envelopes, copies, agenda packages	
Annual special district fee	175
The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.	
Insurance	5,500
Contingencies/bank charges	2,000
Bank charges and other miscellaneous expenses incurred during the year and automated AP routing etc.	
Meeting room rental	2,000
Website hosting & maintenance	705
Website ADA compliance	210

**PASADENA RIDGE
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

Operation management	
Landscape maintenance	125,000
Tree/plant replacement	15,000
Irrigation repairs	10,000
Irrigation water	5,600
Streetlights	79,200
Fountain Repairs	5,000
Street Sign Repair & Replacement	3,000
Dog Waste Station Supplies	3,000
Park Maintenance	10,000
Property Insurance	45,000
Maintenance/Repair/Cleanup	15,000
Internet	3,000
Wildlife Control	9,500
Holiday Decorations	5,000
Off Duty Deputy	20,000
Monument Maint	3,000
Aquatic maintenance	30,000
Wetland Monitoring & Maintenance	15,000
Road maintenance	2,500
Total expenditures	<u><u>\$ 516,090</u></u>

*These items will be realized when bonds are issued.

**WHA will charge a reduced management fee of \$2,000 per month until bonds are issued.

**PASADENA RIDGE
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2024
FISCAL YEAR 2026**

	Fiscal Year 2025				
	Adopted Budget FY 2025	Actual through 3/31/2025	Projected through 9/30/2025	Total Actual & Projected Revenue & Expenditures	Adopted Budget FY 2026
REVENUES					
Assessment levy: off-roll	-	-	-	-	887,469
Interest	-	8,421	-	8,421	-
Total revenues	-	8,421	-	8,421	887,469
EXPENDITURES					
Debt service					
Principal	-	-	-	-	200,000
Interest	-	-	245,289	245,289	689,875
Cost of issuance	-	193,168	-	193,168	-
Total expenditures	-	193,168	245,289	438,457	889,875
Excess/(deficiency) of revenues over/(under) expenditures	-	(184,747)	(245,289)	(430,036)	(2,406)
OTHER FINANCING SOURCES/(USES)					
Bond proceeds	-	1,498,800	-	1,498,800	-
Original issue discount	-	(267,500)	-	(267,500)	-
Total other financing sources/(uses)	-	1,231,300	-	1,231,300	-
Net increase/(decrease) in fund balance	-	1,046,553	(245,289)	801,264	(2,406)
Fund balance:					
Beginning fund balance (unaudited)	-	(2,026)	1,044,527	(2,026)	799,238
Ending fund balance (projected)	\$ -	\$ 1,044,527	\$ 799,238	\$ 799,238	796,832
Use of fund balance:					
Debt service reserve account balance (required)					(443,734)
Interest expense - November 1, 2026					(340,588)
Projected fund balance surplus/(deficit) as of September 30, 2026					\$ 12,510

**PASADENA RIDGE
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2024 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/25			344,937.50	344,937.50	13,375,000.00
05/01/26	200,000.00	4.350%	344,937.50	544,937.50	13,175,000.00
11/01/26			340,587.50	340,587.50	13,175,000.00
05/01/27	210,000.00	4.350%	340,587.50	550,587.50	12,965,000.00
11/01/27			336,020.00	336,020.00	12,965,000.00
05/01/28	220,000.00	4.350%	336,020.00	556,020.00	12,745,000.00
11/01/28			331,235.00	331,235.00	12,745,000.00
05/01/29	230,000.00	4.350%	331,235.00	561,235.00	12,515,000.00
11/01/29			326,232.50	326,232.50	12,515,000.00
05/01/30	240,000.00	4.350%	326,232.50	566,232.50	12,275,000.00
11/01/30			321,012.50	321,012.50	12,275,000.00
05/01/31	250,000.00	4.350%	321,012.50	571,012.50	12,025,000.00
11/01/31			315,575.00	315,575.00	12,025,000.00
05/01/32	260,000.00	5.050%	315,575.00	575,575.00	11,765,000.00
11/01/32			309,010.00	309,010.00	11,765,000.00
05/01/33	275,000.00	5.050%	309,010.00	584,010.00	11,490,000.00
11/01/33			302,066.25	302,066.25	11,490,000.00
05/01/34	290,000.00	5.050%	302,066.25	592,066.25	11,200,000.00
11/01/34			294,743.75	294,743.75	11,200,000.00
05/01/35	305,000.00	5.050%	294,743.75	599,743.75	10,895,000.00
11/01/35			287,042.50	287,042.50	10,895,000.00
05/01/36	320,000.00	5.050%	287,042.50	607,042.50	10,575,000.00
11/01/36			278,962.50	278,962.50	10,575,000.00
05/01/37	335,000.00	5.050%	278,962.50	613,962.50	10,240,000.00
11/01/37			270,503.75	270,503.75	10,240,000.00
05/01/38	355,000.00	5.050%	270,503.75	625,503.75	9,885,000.00
11/01/38			261,540.00	261,540.00	9,885,000.00
05/01/39	370,000.00	5.050%	261,540.00	631,540.00	9,515,000.00
11/01/39			252,197.50	252,197.50	9,515,000.00
05/01/40	390,000.00	5.050%	252,197.50	642,197.50	9,125,000.00
11/01/40			242,350.00	242,350.00	9,125,000.00
05/01/41	410,000.00	5.050%	242,350.00	652,350.00	8,715,000.00
11/01/41			231,997.50	231,997.50	8,715,000.00
05/01/42	430,000.00	5.050%	231,997.50	661,997.50	8,285,000.00
11/01/42			221,140.00	221,140.00	8,285,000.00
05/01/43	455,000.00	5.050%	221,140.00	676,140.00	7,830,000.00
11/01/43			209,651.25	209,651.25	7,830,000.00
05/01/44	480,000.00	5.050%	209,651.25	689,651.25	7,350,000.00
11/01/44			197,531.25	197,531.25	7,350,000.00
05/01/45	505,000.00	5.375%	197,531.25	702,531.25	6,845,000.00
11/01/45			183,959.38	183,959.38	6,845,000.00

**PASADENA RIDGE
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2024 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
05/01/46	530,000.00	5.375%	183,959.38	713,959.38	6,315,000.00
11/01/46			169,715.63	169,715.63	6,315,000.00
05/01/47	560,000.00	5.375%	169,715.63	729,715.63	5,755,000.00
11/01/47			154,665.63	154,665.63	5,755,000.00
05/01/48	590,000.00	5.375%	154,665.63	744,665.63	5,165,000.00
11/01/48			138,809.38	138,809.38	5,165,000.00
05/01/49	625,000.00	5.375%	138,809.38	763,809.38	4,540,000.00
11/01/49			122,012.50	122,012.50	4,540,000.00
05/01/50	660,000.00	5.375%	122,012.50	782,012.50	3,880,000.00
11/01/50			104,275.00	104,275.00	3,880,000.00
05/01/51	695,000.00	5.375%	104,275.00	799,275.00	3,185,000.00
11/01/51			85,596.88	85,596.88	3,185,000.00
05/01/52	735,000.00	5.375%	85,596.88	820,596.88	2,450,000.00
11/01/52			65,843.75	65,843.75	2,450,000.00
05/01/53	775,000.00	5.375%	65,843.75	840,843.75	1,675,000.00
11/01/53			45,015.63	45,015.63	1,675,000.00
05/01/54	815,000.00	5.375%	45,015.63	860,015.63	860,000.00
11/01/54			23,112.50	23,112.50	860,000.00
05/01/55	860,000.00	5.375%	23,112.50	883,112.50	-
11/01/55				-	-
Total	13,375,000.00		13,779,973.95	27,154,973.95	

**PASADENA RIDGE
COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT COMPARISON
PROJECTED FISCAL YEAR 2026 ASSESSMENTS**

Landowner Contribution (GF) and Off-Roll Assessments (DS)							
Product/Parcel	Units	FY 2026 Admin Cost per Unit	FY 2026 Field Ops Cost per Unit	FY 2026 Total O&M Cost per Unit	FY 2026 DS Assessment per Unit	FY 2026 Total Assessment per Unit	FY 2025 Total Assessment per Unit
TH	0	\$ -	\$ -	\$ -	\$ -	\$ -	n/a
SF 32'	92	41.49	611.31	652.80	1,018.84	1,018.84	n/a
SF 40'	154	51.86	764.14	816.00	1,273.54	1,273.54	n/a
SF 50'	187	64.83	955.17	1,020.00	1,591.93	1,591.93	n/a
SF 60'	80	77.80	1,146.20	1,224.00	1,910.32	1,910.32	n/a
SF 70'	66	90.76	1,337.24	1,428.00	2,228.70	2,228.70	n/a
Total	579						

Landowner Contribution (GF)							
Product/Parcel	Units	FY 2026 Admin Cost per Unit	FY 2026 Field Ops Cost per Unit	FY 2026 Total O&M Cost per Unit	FY 2026 DS Assessment per Unit	FY 2026 Total Assessment per Unit	FY 2025 Total Assessment per Unit
TH	178	\$ 22.69	\$ -	\$ 22.69	\$ -	\$ -	n/a
SF 32'	-	41.49	-	41.49	-	-	n/a
SF 40'	394	51.86	-	51.86	-	-	n/a
SF 50'	577	64.83	-	64.83	-	-	n/a
SF 60'	160	77.80	-	77.80	-	-	n/a
SF 70'	20	90.76	-	90.76	-	-	n/a
Total	1,329						
	1,908						