



**PRINCIPAL ONE
COMMUNITY DEVELOPMENT
DISTRICT**

**DUVAL COUNTY
REGULAR BOARD MEETING
& PUBLIC HEARING
AUGUST 29, 2025
7:00 P.M.**

Special District Services, Inc.
The Oaks Center
2501A Burns Road
Palm Beach Gardens, FL 33410

www.principalonecdd.org

561.630.4922 Telephone
877.SDS.4922 Toll Free
561.630.4923 Facsimile

AGENDA
PRINCIPAL ONE COMMUNITY DEVELOPMENT DISTRICT
Clubhouse of IL Villagio
9745 Touchton Road
Jacksonville, Florida 32246
REGULAR BOARD MEETING & PUBLIC HEARING
August 29, 2025
7:00 p.m.

- A. Call to Order
- B. Proof of Publication.....Page 1
- C. Establish Quorum
- D. Additions or Deletions to Agenda
- E. Comments from the Public for Items not on the Agenda
- F. Approval of Minutes
 - 1. May 7, 2024 Regular Board Meeting.....Page 2
- G. Old Business
- H. New Business
 - 1. Discussion Regarding Maintenance Agreement with Il Villagio Association
 - 2. Consider Ratification of Landscape Enhancements.....Page 5
 - 3. Consider Approval of Proposal for Pipe Inspection.....Page 8
 - 4. Consider Resolution No. 2025-02 – Resetting Public Hearing Date to Adopt Fiscal Year 2025-2026 Final Budget.....Page 10
 - 5. Consider Resolution No. 2025-03 – Adopting a Fiscal Year 2025/2026 Meeting Schedule.....Page 11
- I. Public Hearing
 - 1. Proof of Publication.....Page 13
 - 2. Receive Public Comments on Fiscal Year 2025/2026 Final Budget
 - 3. Consider Resolution No. 2025-04 – Adopting a Fiscal Year 2025/2026 Final Budget.....Page 14
- J. Administrative Matters
 - 1. Form: 1 Reminder
- K. Board Member Comments
- L. Adjourn

Publication Date
2025-08-21

Subcategory
Miscellaneous Notices

Miscellaneous Public Notices
Notice of Public Hearing
and Special Board Meeting
of the
Principal One Community
Development District

The Board of Supervisors of the Principal One Community Development District (the District) will hold a Public Hearing and Special Board Meeting on August 29, 2025, at 7:00 p.m., or as soon thereafter as the meeting can be heard, at the Clubhouse of IL Villagio located at 9745 Touchton Road, Jacksonville, Florida 32246.

The purpose of the Public Hearing is to receive public comment on the Fiscal Year 2025/2026 Proposed Final Budget of the District. A copy of the Budget and/or the Agenda may be obtained from the Districts website or at the offices of the District Manager, 2501A Burns Road, Palm Beach Gardens, Florida, 33410 during normal business hours. The purpose of the Regular Board Meeting is for the Board to consider any other business which may properly come before it. The meetings are open to the public and will be conducted in accordance with the provisions of Florida law for community development districts. Meetings may be continued as found necessary to a time and place specified on the record.

There may be occasions when one or more Supervisors will participate by telephone; therefore, a speaker telephone will be present at the meeting location so that Supervisors may be fully informed of the discussions taking place.

In accordance with the provisions of the Americans with Disabilities Act, any person requiring special accommodations or an interpreter to participate at these meetings should contact the District Manager at (561) 630-4922, and/or toll free at 1-877-737-4922, at least seven (7) days prior to the date of the meetings.

If any person decides to appeal any decision made with respect to any matter considered at this Public Hearing and Regular Board Meeting, such person will need a record of the proceedings and such person may need to ensure that a verbatim record of the proceedings is made at their own expense and which record includes the testimony and evidence on which the appeal is based.

Meetings may be cancelled from time to time without advertised notice.

Principal One Community
Development District
www.principalonecdd.org
Aug. 14/21 (25-04728D)

**PRINCIPAL ONE COMMUNITY DEVELOPMENT DISTRICT
REGULAR BOARD MEETING
MAY 7, 2025**

A. CALL TO ORDER

District Manager Jason Pierman called the May 7, 2025, Regular Board Meeting of the Principal One Community Development District (the “District”) to order at 6:07 p.m. in the Clubhouse of Il Villagio located at 9745 Touchton Road, Jacksonville, Florida 32246.

B. PROOF OF PUBLICATION

Mr. Pierman presented proof of publication that notice of the Regular Board Meeting had been published in the *Jacksonville Daily Record* on September 19, 2024, as part of the District’s Fiscal Year 2024/2025 Meeting Schedule, as legally required.

C. CONSIDER RESIGNATION AND APPOINTMENT TO BOARD VACANCY

Mr. Pierman presented Mr. Cruise’s resignation from the Seat 3 of the Board of Supervisors. A **motion** was made by Ms. Jordan, seconded by Mr. Maymi and unanimously passed accepting Mr. Cruise’s resignation.

D. ESTABLISH A QUORUM

Mr. Pierman determined that the attendance of Chairperson Dyanna Jordan, Vice Chairman Ryan Hagen and Supervisor Carlos Maymi constituted a quorum and it was in order to proceed with the meeting.

Also present were District Manager Jason Pierman of Special District Services, Inc.; Joe Cruise, the Association Liaison; Christian Crawford, Il Villagio Association Manager and District resident Javier (last name unknown).

E. ADDITIONS OR DELETIONS TO THE AGENDA

Mr. Pierman noted that the proposal from Advantage Plumbing would be added under New Business.

F. COMMENTS FROM THE PUBLIC FOR ITEMS NOT ON THE AGENDA

There were no comments from the public for items not on the agenda.

G. APPROVAL OF MINUTES

1. December 4, 2024, Public Hearing & Regular Board Meeting

Mr. Pierman presented the minutes of the December 4, 2024, Public Hearing & Regular Board Meeting and asked if there were any changes/corrections.

A **motion** was made by Ms. Jordan, seconded by Mr. Hagen and passed unanimously approving the minutes of the December 4, 2024, Public Hearing & Regular Board Meeting, as presented.

H. OLD BUSINESS

There were no Old Business items to come before the Board.

I. NEW BUSINESS

1. Consider Maintenance Agreement with Il Villagio Association

Mr. Pierman presented the agreement, noting that it was much broader than the agreement previously in place with the Association. Following a lengthy discussion, a **motion** was made by Mr. Hagen, seconded by Mr. Maymi and unanimously passed approving the agreement, subject to the Chair's and legal's review of any Association recommendations.

2. Discussion Regarding Landscaping Improvements

Mr. Cruise explained that the Association's landscape committee had made suggestions for the front landscaping. Following discussion, a **motion** was made by Ms. Jordan, seconded by Mr. Maymi and unanimously passed authorizing a not-to-exceed amount of \$8,000 for Association-requested landscape improvements.

3. Consider Pressure Washing Proposal

Following a brief discussion, the Board consensus was to wait on pressure cleaning.

4. Consider Resolution No. 2025-01 – Adopting a Fiscal Year 2025/2026 Proposed Budget

Mr. Pierman presented Resolution No. 2025-01, entitled:

RESOLUTION NO. 2025-01

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE PRINCIPAL ONE COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2025/2026; AND PROVIDING AN EFFECTIVE DATE.

Mr. Pierman explained that the Board could lower assessments at the public hearing if the Association takes over maintenance. The possibility of televising the drainage lines was discussed, noting that there had been a few sinkhole issues throughout the community. Following discussion, a **motion** was made by Ms. Jordan, seconded by Mr. Hagen and unanimously passed adopting Resolution 2025-01 and setting the Public Hearing for August 6, 2025.

J. AUDITOR SELECTION COMMITTEE

1. Ranking of Proposals/Consider Selection of an Auditor

Mr. Pierman explained that, at this time, it was in order for the Board to convene as the Auditor Selection Committee to review the results of the auditor selection criteria from the responding firms.

Mr. Pierman noted that Grau & Associates was the only proposal received. A **motion** was made by Mr. Maymi, seconded by Mr. Hagen and unanimously passed recommending Grau & Associates, and to recess the Auditor Selection Committee and resume the Regular Board Meeting.

Sitting as the Board, a **motion** was made by Mr. Maymi, seconded by Mr. Hagen and unanimously passed accepting the recommendation of the Auditor Selection Committee and directing staff to enter into negotiations with Grau & Associates.

K. ADMINISTRATIVE MATTERS

Mr. Pierman reminded the Board to be on the lookout for the Form 1 email sometime in the next few weeks and noted that the next meeting would be held on August 6th.

L. BOARD MEMBER COMMENTS

There were no further comments from the Board Members.

M. ADJOURNMENT

There being no further business to come before the Board, a **motion** was made by Ms. Jordan, seconded by Mr. Hagen and unanimously passed adjourning the meeting at 7:01 p.m.

Secretary/Assistant Secretary

Chair/Vice-Chair



Proposal #144768

Date: 6/20/2025

PO #

Michael Peek

BILL TO

Property:

Il Villagio Condominiums Association
9745 TOUCHTON ROAD
JACKSONVILLE, FL 32246

Main/side entrance enhancement 2025

Trim/remove vines from palm tree

Removal of dead palm tree, right side of entry outside gate

Installing 10 yards of mini pine bark at main entrance median, and 10 yards at side entrance median

At side entrance- installing 1 pallet of St Augustine sod to fill in current plant bed

Installing 250 asiatic jasmines at main entrance- 125 on the entry side and 125 on the exit side

Installing 5 agapanthus at main entrance on the exit side

Installing 160ft of hardscape border in center median at main entrance, along with 32 border stakes

Installing 80ft of hardscape border in center median at the side entrance, along with 16 border stakes

Installing 23 flax lily on exit side of main entrance

Installing 1 sago palm on exit side of main entrance

Installing 18 foxtail fern on the exit side of the side entrance

Install 30 Coleus at side entrance, on exit side

Entrance enhancement

\$6,027.33

Items	Quantity	Unit	Price/Unit	Price
Property Improvements				
Mulch Installed	20.00	cuyd	\$60.00	\$1,200.00
Jasmine Asiatic - 1g Plant Installed - GCS	250.00	1g	\$6.63	\$1,657.57

| 4930 Spring Park Road | Jacksonville, FL 32207

Flax - 3g Plant Installed - GCS	23.00	3g	\$15.12	\$347.69
Landscaping Border Stakes	48.00	ea	\$2.86	\$137.28
Foxtail Fern - 3g Plant Installed - GCS	18.00	3g	\$15.39	\$276.96
Sago Palm - 15g Plant Installed - GCS	1.00	15g	\$204.42	\$204.42
Agapanthus - 3g Plant Installed - GCS	5.00	3g	\$16.33	\$81.67
Landscaping Boarder	12.00	ea	\$56.62	\$679.44
St Augustine Sod Pallet installed	1.00	ea	\$571.30	\$571.30
Arbor care palm trimming	1.00	ea	\$195.00	\$195.00
Arbor Care palm removal	1.00	ea	\$625.00	\$625.00
Coleus mix	30.00	ea	\$1.70	\$51.00

Irrigation inspection	\$300.00
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Items	Quantity	Unit	Price/Unit	Price
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Irrigation Inspection

Irrigation Inspections & Maintenance

- System will be routinely inspected for operational efficiency and condition.
- Visual inspection will include controller and electronic components, spray and rotor heads and shrub risers.
- Minor adjustments for efficiency will be made during inspection.
- Repairs for malfunctioning, broken or worn out components (heads, line breaks, controllers and electronics, pumps, etc.) will be done after client approval.

By _____

Michael Peek

Date 6/20/2025

By _____

Date _____

**Il Villagio Condominiums
Association**



Proposal #179781

Date: 7/25/2025

PO #

David Harris

BILL TO

Jason Pierman
9745 Touchton Rd
Jacksonville, FL 32246

Property:

Principal One CDD

zone valve replacement

valve that operates zone 6 outside the wall of Il Villagio is sticking open and will need to be replaced

Irrigation Repairs \$453.24

Items	Quantity	Unit	Price/Unit	Price
Irrigation Repair				
Labor - Jax East	4.00	Hr	\$75.00	\$300.00
Hunter PGV Valve Plastic 2" w/ Flow Control FIPT x FIPT	1.00	ea	\$153.24	\$153.24
			Sale	\$453.24
			Sales Tax	\$0.00
			Total	\$453.24

By _____

David Harris

Date 7/25/2025

By _____

Date _____

Principal One CDD



Advantage Plumbing

Jason Pierman
Special District Services Inc
2051 Burns Rd
Palm Beach Gardens, FL 33410

(561) 630-4922
jpierman@sdsinc.org

ESTIMATE	#1672
TOTAL	\$48,888.00

SERVICE ADDRESS
9745 Touchton Rd
Jacksonville, FL 32246

CONTACT US
880 Mayport Road
Atlantic Beach, FL 32233

(904) 247-9848
beachesadvantageplumbing@gmail.com

ESTIMATE

Services	amount
Construction - Description of Work	\$48,888.00
Advantage Plumbing will provide the light cleaning and video inspection of the existing storm drain system. A video report will be generated outlining any defects and or areas of concern.	
This includes the light cleaning and video inspection of the following pipe runs:	
3,145 LF of 15"	
1,405 LF of 18"	
1,430 LF of 24"	
649 LF of 30"	
1,101 LF of 36"	
667 LF of 42"	
128 LF of 48"	
Includes pipe plugging and pumping the drainage system down as necessary.	
Total Cost \$48,888.00	
Special Conditions:	
Heavy cleaning (dirt buildup that is not removed with 1 to 2 passes of the jetter) will be at additional cost of \$450/HR.	

Services subtotal: \$48,888.00

Total \$48,888.00

Thank you for choosing Advantage Plumbing, we appreciate your business!

30 day warranty on labor.

No Warranty on Stoppages.

3% convenience fee when using a credit/debit card.

Estimate prices are good for 30 days.

RESOLUTION NO. 2025-02

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE VERANDA COMMUNITY DEVELOPMENT DISTRICT AMENDING RESOLUTION NO. 2025-01; AMENDING THE DATE AND TIME FOR THE PUBLIC HEARING TO CONSIDER THE FISCAL YEAR 2025/2026 FINAL BUDGET AND ASSESSMENTS AND AUTHORIZING THE SECRETARY AND DISTRICT MANAGER TO TAKE CERTAIN ACTIONS TO ACCOMPLISH THE INTENT OF THIS RESOLUTION; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Board of Supervisors (“Board”) of the Veranda Community Development District (the “District”) is required by Chapter 190.008, *Florida Statutes*, to approve a Proposed Budget for each fiscal year; and

WHEREAS, the Board previously adopted Resolution 2025-01 approving a proposed budget and setting a public hearing for August 6, 2025; and

WHEREAS, due to the unforeseen inability of the Board to secure a quorum for the scheduled public hearing, said public hearing had to be re-advertised and rescheduled; and

WHEREAS, the public hearing has been rescheduled for August 29, 2025, and all other requirements and filings associated with the preparation of the fiscal year budget have been completed.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE VERANDA COMMUNITY DEVELOPMENT DISTRICT, THAT:

1. Resolution No. 2025-01 is hereby amended to change the date and time of the Public Hearing to August 29, 2025 at 7:00 p.m. in the Clubhouse of IL Villagio, 9745 Touchton Road, Jacksonville, Florida 32246, for the purpose of receiving public comments on the Proposed Fiscal Year 2025/2026 Budget.

2. The Secretary of the District is authorized to execute any and all necessary transmittals, certifications or other acknowledgements or writings, as necessary, to comply with all applicable notice requirements.

PASSED, ADOPTED and EFFECTIVE this 29th day of August, 2025.

ATTEST:

**VERANDA
COMMUNITY DEVELOPMENT DISTRICT**

By: _____
Secretary/Assistant Secretary

By: _____
Chairperson/Vice Chairperson

RESOLUTION NO. 2025-03

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE PRINCIPAL ONE COMMUNITY DEVELOPMENT DISTRICT, ESTABLISHING A REGULAR MEETING SCHEDULE FOR FISCAL YEAR 2025/2026 AND SETTING THE TIME AND LOCATION OF SAID DISTRICT MEETINGS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, it is necessary for the Principal One Community Development District ("District") to establish a regular meeting schedule for fiscal year 2025/2026; and

WHEREAS, the Board of Supervisors of the District has set a regular meeting schedule, location and time for District meetings for fiscal year 2025/2026 which is attached hereto and made a part hereof as Exhibit "A".

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE PRINCIPAL ONE COMMUNITY DEVELOPMENT DISTRICT, DUVAL COUNTY, FLORIDA, AS FOLLOWS:

Section 1. The above recitals are hereby adopted.

Section 2. The regular meeting schedule, time and location for meetings for fiscal year 2025/2026 which is attached hereto as Exhibit "A" is hereby adopted and authorized to be published.

PASSED, ADOPTED and EFFECTIVE this 29th day of August, 2025.

ATTEST:

**PRINCIPAL ONE
COMMUNITY DEVELOPMENT DISTRICT**

By: _____
Secretary/Assistant Secretary

By: _____
Chairperson/Vice Chairperson

**PRINCIPAL ONE COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2025/2026 REGULAR MEETING SCHEDULE**

NOTICE IS HEREBY GIVEN that the Board of Supervisors of the Principal One Community Development District will hold Regular Meetings at 6:00 p.m. at the Clubhouse of IL Villagio, 9745 Touchton Road, Jacksonville, Florida 32246, on the following dates:

**October 1, 2025
November 5, 2025
December 3, 2025
January 7, 2026
February 4, 2026
March 4, 2026
April 1, 2026
May 6, 2026
June 3, 2026
July 1, 2026
August 5, 2026
September 2, 2026**

The purpose of the meetings is to conduct any business coming before the Board. Meetings are open to the public and will be conducted in accordance with the provisions of Florida law. Copies of the Agendas for any of the meetings may be obtained from the District's website or by contacting the District Manager at (561) 630-4922 and/or at 1-877-737-4922 prior to the date of the particular meeting.

From time to time one or more Supervisors may participate by telephone; therefore, at the location of these meetings there will be a speaker telephone present so that interested persons can attend the meetings at the above location and be fully informed of the discussions taking place either in person or by telephone communication. Said meetings may be continued from time to time as stated on the record to a date, time and place certain.

If any person decides to appeal any decision made with respect to any matter considered at these meetings, such person will need a record of the proceedings and such person may need to ensure that a verbatim record of the proceedings is made at his or her own expense and which record includes the testimony and evidence on which the appeal is based.

In accordance with the provisions of the Americans with Disabilities Act, any person requiring special accommodations or an interpreter to participate at any of these meetings should contact the District Manager at (561) 630-4922 and/or toll free at 1-877-737-4922 at least seven (7) days prior to the date of the particular meeting.

Meetings may be cancelled from time to time without advertised notice.

PRINCIPAL ONE COMMUNITY DEVELOPMENT DISTRICT

www.principalonecdd.org

Publication Date
2025-08-21

Subcategory
Miscellaneous Notices

Miscellaneous Public Notices
Notice of Public Hearing
and Special Board Meeting
of the
Principal One Community
Development District

The Board of Supervisors of the Principal One Community Development District (the District) will hold a Public Hearing and Special Board Meeting on August 29, 2025, at 7:00 p.m., or as soon thereafter as the meeting can be heard, at the Clubhouse of IL Villagio located at 9745 Touchton Road, Jacksonville, Florida 32246.

The purpose of the Public Hearing is to receive public comment on the Fiscal Year 2025/2026 Proposed Final Budget of the District. A copy of the Budget and/or the Agenda may be obtained from the Districts website or at the offices of the District Manager, 2501A Burns Road, Palm Beach Gardens, Florida, 33410 during normal business hours. The purpose of the Regular Board Meeting is for the Board to consider any other business which may properly come before it. The meetings are open to the public and will be conducted in accordance with the provisions of Florida law for community development districts. Meetings may be continued as found necessary to a time and place specified on the record.

There may be occasions when one or more Supervisors will participate by telephone; therefore, a speaker telephone will be present at the meeting location so that Supervisors may be fully informed of the discussions taking place.

In accordance with the provisions of the Americans with Disabilities Act, any person requiring special accommodations or an interpreter to participate at these meetings should contact the District Manager at (561) 630-4922, and/or toll free at 1-877-737-4922, at least seven (7) days prior to the date of the meetings.

If any person decides to appeal any decision made with respect to any matter considered at this Public Hearing and Regular Board Meeting, such person will need a record of the proceedings and such person may need to ensure that a verbatim record of the proceedings is made at their own expense and which record includes the testimony and evidence on which the appeal is based.

Meetings may be cancelled from time to time without advertised notice.

Principal One Community
Development District
www.principalonecdd.org
Aug. 14/21 (25-04728D)

RESOLUTION NO. 2025-04

A RESOLUTION OF THE PRINCIPAL ONE COMMUNITY DEVELOPMENT DISTRICT ADOPTING A FISCAL YEAR 2025/2026 BUDGET.

WHEREAS, the Principal One Community Development District (“District”) has prepared a Proposed Budget and Final Special Assessment Roll for Fiscal Year 2025/2026 and has held a duly advertised Public Hearing to receive public comments on the Proposed Budget and Final Special Assessment Roll; and,

WHEREAS, following the Public Hearing and the adoption of the Proposed Budget and Final Assessment Roll, the District is now authorized to levy non ad-valorem assessments upon the properties within the District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE PRINCIPAL ONE COMMUNITY DEVELOPMENT DISTRICT THAT:

Section 1. The Final Budget and Final Special Assessment Roll for Fiscal Year 2025/2026 attached hereto as Exhibit “A” is approved and adopted, and the assessments set forth therein shall be levied.

Section 2. The Secretary of the District is authorized to execute any and all necessary transmittals, certifications or other acknowledgements or writings, as necessary, to comply with the intent of this Resolution.

PASSED, ADOPTED and EFFECTIVE this 29th day of August, 2025.

ATTEST:

**PRINCIPAL ONE
COMMUNITY DEVELOPMENT DISTRICT**

By: _____
Secretary/Assistant Secretary

By: _____
Chairperson/Vice Chairperson

Principal One Community Development District

**Final Budget For
Fiscal Year 2025/2026
October 1, 2025 - September 30, 2026**

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- III DETAILED FINAL DEBT SERVICE FUND BUDGET**
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FINAL BUDGET
PRINCIPAL ONE COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2025/2026
OCTOBER 1, 2025 - SEPTEMBER 30, 2026

	FISCAL YEAR 2025/2026 BUDGET
REVENUES	
O & M Assessments	102,022
Debt Assessments	230,011
Other Revenues	0
Interest Income	960
TOTAL REVENUES	\$ 332,993
EXPENDITURES	
Engineering/Inspections	2,000
Supervisor Fees	0
Management	32,736
Legal	2,000
Assessment Roll	5,000
Audit Fees	4,000
Insurance	7,250
Legal Advertisements	650
Miscellaneous	850
Postage	200
Office Supplies	325
Dues & Subscriptions	175
Trustee Fee	2,500
Continuing Disclosure Fee	300
Website Management	2,000
Contingency	350
Landscape Maintenance	12,000
Additional Landscape Maintenance	13,000
Lake Maintenance	2,000
Maintenance Reserve	7,484
TOTAL EXPENDITURES	\$ 94,820
REVENUES LESS EXPENDITURES	\$ 238,173
Bond Payments	(211,611)
BALANCE	\$ 26,562
County Appraiser & Tax Collector Fees	(13,281)
Discounts For Early Payments	(13,281)
EXCESS/ (SHORTFALL)	\$ -
Carryover From Prior Year	0
NET EXCESS/ (SHORTFALL)	\$ -

DETAILED FINAL BUDGET
PRINCIPAL ONE COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2025/2026
OCTOBER 1, 2025 - SEPTEMBER 30, 2026

	FISCAL YEAR 2023/2024 ACTUAL	FISCAL YEAR 2024/2025 BUDGET	FISCAL YEAR 2025/2026 BUDGET	COMMENTS
REVENUES				
O & M Assessments	102,363	102,022	102,022	Expenditures Less Interest & Carryover/.92
Debt Assessments	230,014	230,011	230,011	Bond Payments/.92
Other Revenues	0	0	0	
Interest Income	7,410	600	960	Projected At \$80 Per Month
TOTAL REVENUES	\$ 339,787	\$ 332,633	\$ 332,993	
EXPENDITURES				
Engineering/Inspections	690	2,000	2,000	No Change From 2024/2025 Budget
Supervisor Fees	0	0	0	No Change From 2024/2025 Budget
Management	30,900	31,824	32,736	CPI Adjustment
Legal	1,211	2,500	2,000	\$500 Decrease From 2024/2025 Budget
Assessment Roll	5,000	5,000	5,000	No Change From 2024/2025 Budget
Audit Fees	4,000	4,100	4,000	\$100 Decrease From 2024/2025 Budget
Insurance	6,594	7,250	7,250	Fiscal Year 2024/2025 Insurance Was \$6,858
Legal Advertisements	759	600	650	\$50 Increase From 2024/2025 Budget
Miscellaneous	474	900	850	\$50 Decrease From 2024/2025 Budget
Postage	94	200	200	No Change From 2024/2025 Budget
Office Supplies	161	325	325	No Change From 2024/2025 Budget
Dues & Subscriptions	175	175	175	No Change From 2024/2025 Budget
Trustee Fee	2,500	2,500	2,500	No Change From 2024/2025 Budget
Continuing Disclosure Fee	300	300	300	No Change From 2024/2025 Budget
Website Management	2,000	2,000	2,000	No Change From 2024/2025 Budget
Contingency	4,127	350	350	FY 23/24 Expenditure Was For Wall-Pressure Cleaning
Landscape Maintenance	12,000	12,000	12,000	Landscape Maintenance
Additional Landscape Maintenance	12,667	13,000	13,000	Mulch, Tree Trimming, Replacements
Lake Maintenance	2,040	2,000	2,000	Lake Maintenance
Maintenance Reserve	0	7,436	7,484	Maintenance Reserve
TOTAL EXPENDITURES	\$ 85,692	\$ 94,460	\$ 94,820	
REVENUES LESS EXPENDITURES	\$ 254,095	\$ 238,173	\$ 238,173	
Bond Payments	(213,968)	(211,611)	(211,611)	2026 P & I Payments
BALANCE	\$ 40,127	\$ 26,562	\$ 26,562	
County Appraiser & Tax Collector Fees	(11,214)	(13,281)	(13,281)	Four Percent Of Total Assessment Roll
Discounts For Early Payments	(11,964)	(13,281)	(13,281)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ 16,949	\$ -	\$ -	
Carryover From Prior Year	0	0	0	Carryover Balance From Prior Year
NET EXCESS/ (SHORTFALL)	\$ 16,949	\$ -	\$ -	

DETAILED FINAL DEBT SERVICE BUDGET
PRINCIPAL ONE COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2025/2026
OCTOBER 1, 2025 - SEPTEMBER 30, 2026

	FISCAL YEAR 2023/2024	FISCAL YEAR 2024/2025	FISCAL YEAR 2025/2026	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	5,495	500	1,000	Projected Interest For 2025/2026
NAV Tax Collection	213,968	211,611	211,611	Maximum Debt Service Collection
Total Revenues	\$ 219,463	\$ 212,111	\$ 212,611	
EXPENDITURES				
Principal Payments	155,000	165,000	150,000	Principal Payment Due In 2026
Interest Payments	53,625	47,094	42,763	Interest Payments Due In 2026
Bond Redemption	0	17	19,848	Estimated Excess Debt Collections
Total Expenditures	\$ 208,625	\$ 212,111	\$ 212,611	
Excess/ (Shortfall)	\$ 10,838	\$ -	\$ -	

Series 2016 Bond Refunding Information

Original Par Amount =	\$2,945,000	Annual Principal Payments Due =	May 1st
Interest Rate =	2.75%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	May 2016		
Maturity Date =	May 2035		

Par Amount As Of 1/1/25 = \$1,795,000

Principal One Community Development District Assessment Comparison

	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year
	2021/2022	2022/2023	2023/2024	2024/2025	2025/2026
	Assessment*	Assessment*	Assessment*	Assessment*	Projected Assessment*
O & M	\$ 131.30	\$ 131.30	\$ 231.87	\$ 231.87	\$ 231.87
<u>Debt</u>	<u>\$ 523.95</u>	<u>\$ 523.95</u>	<u>\$ 523.95</u>	<u>\$ 523.95</u>	<u>\$ 523.95</u>
Total	\$ 655.25	\$ 655.25	\$ 755.82	\$ 755.82	\$ 755.82

* Assessments Include the Following :

4% Discount for Early Payments

1% County Tax Collector Fee

1% County Property Appraiser Fee

Community Information:	
Total Units	440
Prepayments	1
Billed for Debt	439