

Seagrove
Community Development District

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

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PROPOSED BUDGET
SEAGROVE COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2025/2026
OCTOBER 1, 2025 - SEPTEMBER 30, 2026

	FISCAL YEAR 2025/2026 BUDGET
REVENUES	
O&M Assessments	104,563
Developer Contribution - O&M	0
Developer Contribution - Debt	0
Debt Assessments	1,105,407
Interest Income	480
TOTAL REVENUES	\$ 1,210,450
EXPENDITURES	
Administrative Expenditures	
Supervisor Fees	0
Management	37,044
Legal	25,000
Assessment Roll	7,500
Audit Fees	4,600
Arbitrage Rebate Fee	650
Insurance	5,700
Legal Advertisements	3,000
Miscellaneous	1,400
Postage	200
Office Supplies	1,500
Dues & Subscriptions	175
Trustee Fees	4,500
Dissemination Services	2,500
Continuing Disclosure Fee	1,000
Total Administrative Expenditures	\$ 94,769
Maintenance Expenditures	
Engineering/Inspections	2,000
Miscellaneous Maintenance	2,000
Field Operations	0
Total Maintenance Expenditures	\$ 4,000
TOTAL EXPENDITURES	\$ 98,769
REVENUES LESS EXPENDITURES	\$ 1,111,681
Bond Payments	(1,039,083)
BALANCE	\$ 72,598
County Appraiser & Tax Collector Fee	(24,199)
Discounts For Early Payments	(48,399)
EXCESS/ (SHORTFALL)	\$ -

DETAILED PROPOSED BUDGET
SEAGROVE 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	0	0	104,563	Expenditures Less Interest/.94
Developer Contribution - O&M	68,683	103,035	0	Developer Contribution - O&M
Developer Contribution - Debt	0	1,038,833	0	Developer Contribution - Debt
Debt Assessments	0	0	1,105,407	Bond Payments/.94
Interest Income	791	240	480	Projected At \$40 Per Month
TOTAL REVENUES	\$ 69,474	\$ 1,142,108	\$ 1,210,450	
EXPENDITURES				
Administrative Expenditures				
Supervisor Fees	0	0	0	
Management	36,000	36,000	37,044	CPI Adjustment
Legal	15,296	30,000	25,000	FY 24/25 Expenditure Through Jan 2025 Was \$4,386
Assessment Roll	0	7,500	7,500	Will Commence In Fiscal Year Following Issuing Of Bond
Audit Fees	3,200	4,000	4,600	Will Increase Due To Bond Issue
Arbitrage Rebate Fee	0	650	650	Will Commence In Fiscal Year Following Issuing Of Bond
Insurance	5,000	5,500	5,700	FY 24/25 Expenditure Was \$5,200
Legal Advertisements	584	6,000	3,000	\$3,000 Decrease From 2024/2025 Budget
Miscellaneous	225	1,500	1,400	\$100 Decrease From 2024/2025 Budget
Postage	99	200	200	No Change From 2024/2025 Budget
Office Supplies	214	2,250	1,500	\$750 Decrease From 2024/2025 Budget
Dues & Subscriptions	175	175	175	Annual Fee Due Department Of Economic Opportunity
Trustee Fees	0	4,500	4,500	Will Commence In Fiscal Year Following Issuing Of Bond
Dissemination Services	0	0	2,500	Required By Bond Underwriter
Continuing Disclosure Fee	0	1,000	1,000	Will Commence In Fiscal Year Following Issuing Of Bond
Total Administrative Expenditures	\$ 60,793	\$ 99,275	\$ 94,769	
Maintenance Expenditures				
Engineering/Inspections	2,047	2,000	2,000	No Change From 2024/2025 Budget
Miscellaneous Maintenance	0	2,000	2,000	No Change From 2024/2025 Budget
Field Operations	0	0	0	
Total Maintenance Expenditures	\$ 2,047	\$ 4,000	\$ 4,000	
TOTAL EXPENDITURES	\$ 62,840	\$ 103,275	\$ 98,769	
REVENUES LESS EXPENDITURES	\$ 6,634	\$ 1,038,833	\$ 1,111,681	
Bond Payments	0	(1,038,833)	(1,039,083)	2026 Principal & Interest Payments
BALANCE	\$ 6,634	\$ -	\$ 72,598	
County Appraiser & Tax Collector Fee	0	0	(24,199)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	0	0	(48,399)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ 6,634	\$ -	\$ -	

DETAILED PROPOSED DEBT SERVICE FUND BUDGET
SEAGROVE 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	1,330	0	2,000	Projected Interest For 2025/2026
Developer Contribution	0	1,038,833	0	2025 Payments Are Developer Funded
Bond Proceeds	773,149	0	0	
NAV Tax Collection	0	0	1,039,083	Maximum Debt Service Collection
Total Revenues	\$ 774,479	\$ 1,038,833	\$ 1,041,083	
EXPENDITURES				
Principal Payments	0	250,000	260,000	Principal Payment Due In 2026
Interest Payments	0	788,833	777,751	Interest Payments Due In 2026
Transfer To Construction Fund	894	0	1,500	
Bond Redemption	0	0	1,832	Estimated Excess Debt Collections
Total Expenditures	\$ 894	\$ 1,038,833	\$ 1,041,083	
Excess/ (Shortfall)	\$ 773,585	\$ -	\$ -	

Notes

Capitalized Interest Set-Up Through December 2024.

2025 Principal & Interest Payments To Be Developer Funded.

Series 2024 Bond Information

Original Par Amount =	\$16,000,000	Annual Principal Payments Due =	June 15th
Interest Rate =	4.25% - 5.20%	Annual Interest Payments Due =	June 15th & December 15th
Issue Date =	August 2024		
Maturity Date =	June 2054		
Par Amount As Of 1/1/25 =	\$16,000,000		

Seagrove Community Development District Assessment Comparison

	Fiscal Year 2023/2024 Assessment Before Discount*	Fiscal Year 2024/2025 Assessment Before Discount*	Fiscal Year 2025/2026 Projected Assessment Before Discount*
O & M Assessment For Townhomes	\$ -	\$ -	\$ 159.64
<u>Debt Assessment For Townhomes</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,542.55</u>
Total	\$ -	\$ -	\$ 1,702.19
O & M Assessment For Single Familys 40'	\$ -	\$ -	\$ 159.64
<u>Debt Assessment For Single Family's 40'</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,648.94</u>
Total	\$ -	\$ -	\$ 1,808.58
O & M Assessment For Single Familys 50'	\$ -	\$ -	\$ 159.64
<u>Debt Assessment For Single Family's 50'</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,861.70</u>
Total	\$ -	\$ -	\$ 2,021.34

* Assessments Include the Following :

4% Discount for Early Payments
1% County Tax Collector Fee
1% County Property Appraiser Fee

Community Information:

Townhomes	306
Single Family's 40'	74
<u>Single Family's 50'</u>	<u>275</u>
Total Units	655