

**SALTMEADOWS
COMMUNITY DEVELOPMENT DISTRICT
ADOPTED BUDGET
FISCAL YEAR 2025**

**SALTMEADOWS
COMMUNITY DEVELOPMENT DISTRICT
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**SALTMEADOWS
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2025**

	Fiscal Year 2024				Adopted Budget FY 2025
	Adopted Budget FY 2024	Actual through 3/31/2024	Projected through 9/30/2024	Total Actual & Projected	
REVENUES					
Assessment levy: on-roll - gross	\$ 459,060				\$ 459,060
Allowable discounts (4%)	(18,362)				(18,362)
Assessment levy: on-roll - net	440,698	\$442,127	\$ -	\$ 442,127	440,698
Assessment levy: off-roll	107,712	-	107,712	107,712	111,027
Landowner contribution	336,294	80,784	255,510	336,294	333,399
Total revenues	884,704	522,911	363,222	886,133	885,124
EXPENDITURES					
Professional & administrative					
Management/accounting/recording	48,000	24,000	24,000	48,000	48,000
Legal	25,000	1,691	23,309	25,000	25,000
Engineering	15,000	1,688	-	1,688	15,000
Audit	5,500	-	5,500	5,500	5,500
Arbitrage rebate calculation	500	-	500	500	500
Dissemination agent	1,000	500	500	1,000	1,000
EMMA software service	-	-	-	-	2,000
Trustee	5,500	-	5,500	5,500	5,500
Telephone	200	100	100	200	200
Postage	250	176	74	250	250
Printing & binding	500	250	250	500	500
Legal advertising	1,500	1,934	-	1,934	1,500
Annual special district fee	175	175	-	175	175
Insurance	5,500	5,200	300	5,500	5,800
Meeting room rental	1,650	104	1,546	1,650	1,650
Contingencies/bank charges	750	8	742	750	750
Website hosting & maintenance	705	-	705	705	705
Website ADA compliance	210	-	210	210	210
Property tax	-	420	-	-	420
Tax collector	13,772	13,244	528	14,300	13,772
Total professional & administrative	125,712	49,490	63,764	113,362	128,432
Field operations					
Property management	40,392	20,196	20,196	40,392	40,392
Insurance	30,000	3,916	26,084	30,000	30,000
Landscape maintenance	250,000	-	150,000	150,000	250,000
andscape replacment/extras	20,000	10,000	10,000	20,000	20,000
irrigation repair	5,000	-	5,000	5,000	5,000
Pond maintenance	16,000	7,836	8,164	16,000	15,700
Wetland monitoring	8,000	-	3,500	3,500	3,390
Annual exotic plant removal	5,000	-	5,000	5,000	5,000
Lights, sighs & fences	5,000	-	5,000	5,000	5,000
Pressure washing	25,000	-	25,000	25,000	25,000

**SALTMEADOWS
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2025**

	Fiscal Year 2024				Adopted Budget FY 2025
	Adopted Budget FY 2024	Actual through 3/31/2024	Projected through 9/30/2024	Total Actual & Projected	
Streets & sidewalks	2,500	-	2,500	2,500	2,500
Misc. repairs and replacements	10,000	-	10,000	10,000	10,000
holiday lights	5,000	-	-	-	5,000
O&M accounting	6,000	-	6,000	6,000	6,000
Utilities					
Electricity	18,000	59	17,941	18,000	18,000
Water (reclaimed)	75,000	-	50,000	50,000	75,000
Streetlights	50,000	6,811	43,189	50,000	47,000
Amenities					
Pool maintenance	8,000	-	8,000	8,000	8,000
Amenity center R&M	3,500	-	3,500	3,500	3,500
Court maintenance	10,000	-	5,000	5,000	10,000
Tot lot maintenance	5,000	-	5,000	5,000	5,000
Janitorial	30,000	-	15,000	15,000	30,000
Access control/monitoring	20,000	2,435	17,565	20,000	20,000
Gym equipment lease	40,000		25,000	25,000	25,000
Gym equipment repairs	2,500	-	-	-	2,500
Potable water	1,500	-	1,500	1,500	1,500
Telephone - pool/clubhouse	1,200	-	600	600	1,200
Electricity - amenity	5,000	-	1,000	1,000	5,000
Internet	2,000	-	500	500	2,000
Alarm monitoring	7,000	-	2,000	2,000	7,000
Contingencies					20,610
Total field operations	706,592	51,253	472,239	523,492	704,292
Total expenditures	832,304	100,743	536,003	636,854	832,724
Excess/(deficiency) of revenues over/(under) expenditures	52,400	422,168	(172,781)	249,279	52,400
Fund balance - beginning (unaudited)	-	9,103	431,271	9,103	258,382
Fund balance - ending (projected)					
Assigned					
Future repair & replacement*	-	-	-	-	52,400
Unassigned	52,400	431,271	258,490	258,382	258,382
Fund balance - ending	<u>\$ 52,400</u>	<u>\$ 431,271</u>	<u>\$ 258,490</u>	<u>\$ 258,382</u>	<u>\$ 310,782</u>

*See schedule on page 5

**SALTMEADOWS
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Professional & administrative

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	15,000
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	500
To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.	
Dissemination agent	1,000
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.	
EMMA software service	2,000
Trustee	5,500
Annual fee for the service provided by trustee, paying agent and registrar.	
Telephone	200
Telephone and fax machine.	
Postage	250
Mailing of agenda packages, overnight deliveries, correspondence, etc.	
Printing & binding	500
Letterhead, envelopes, copies, agenda packages	
Legal advertising	1,500
The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.	
Annual special district fee	175
Annual fee paid to the Florida Department of Economic Opportunity.	
Insurance	5,800
The District will obtain public officials and general liability insurance.	
Meeting room rental	1,650
Contingencies/bank charges	750
Bank charges and other miscellaneous expenses incurred during the year and automated AP routing etc.	
Website hosting & maintenance	705
Website ADA compliance	210
Property appraiser	420
Tax collector	13,772

**SALTMEADOWS
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES (continued)

Field operations

Property management	40,392
Insurance	30,000
Landscape maintenance	250,000
landscape replacment/extras	20,000
irrigation repair	5,000
Pond maintenance	15,700
Wetland monitoring	3,390
Annual exotic plant removal	5,000
Lights, sighs & fences	5,000
Pressure washing	25,000
Streets & sidewalks	2,500
Misc. repairs and replacements	10,000
holiday lights	5,000
O&M accounting	6,000
Utilities	
Electricity	18,000
Water (reclaimed)	75,000
Streetlights	47,000
Amenities	
Pool maintenance	8,000
Amenity center R&M	3,500
Court maintenance	10,000
Tot lot maintenance	5,000
Janitorial	30,000
Access control/monitoring	20,000
Gym equipment lease	25,000
Gym equipment repairs	2,500
Potable water	1,500
Telephone - pool/clubhouse	1,200
Electricity - amenity	5,000
Internet	2,000
Alarm monitoring	7,000
Contingencies	20,610
Total expenditures	<u><u>\$832,724</u></u>

**SALTMEADOWS
COMMUNITY DEVELOPMENT DISTRICT
ASSIGNED FUND BALANCE
FUTURE REPAIR & REPLACEMENT
FISCAL YEAR 2025**

Saltmeadows CDD

Build-out analysis based on 561 units

COMPONENT	Est. Useful Life (in years)	Unit of Measure	Unit Cost	Quantity	TOTAL COST	Est. remaining useful life (in years)	Est. replacement cost	Est. fund balance	To be funded	Required funding
Signs, Walls & Fences - Repair Allowance	10	Allowance	\$ 25,000.00	1	\$ 25,000.00	10	\$ 25,000.00	0	\$ 25,000.00	\$ 2,500.00
Gate Access Control	20	Each	\$ 10,000.00	3	\$ 30,000.00	20	\$ 30,000.00	0	\$ 30,000.00	\$ 1,500.00
Mail Kiosk	10	Each	\$ 2,075.00	20	\$ 41,500.00	10	\$ 41,500.00	0	\$ 41,500.00	\$ 4,150.00
Tot Lot	20	Each	\$ 50,000.00	1	\$ 50,000.00	20	\$ 50,000.00	0	\$ 50,000.00	\$ 2,500.00
Sports Courts	10	Each	\$ 5,000.00	4	\$ 20,000.00	10	\$ 20,000.00	0	\$ 20,000.00	\$ 2,000.00
Paving	25	SY	\$ 10.00	65000	\$ 650,000.00	25	\$ 650,000.00	0	\$ 650,000.00	\$ 26,000.00
Pool Resurfacing	8	Each	\$ 15,000.00	2	\$ 30,000.00	8	\$ 30,000.00	0	\$ 30,000.00	\$ 3,750.00
Clubhouse Roofing	15	Each	\$ 30,000.00	2	\$ 60,000.00	15	\$ 60,000.00	0	\$ 60,000.00	\$ 4,000.00
Clubhouse Paint	5	Each	\$ 10,000.00	2	\$ 20,000.00	5	\$ 20,000.00	0	\$ 20,000.00	\$ 4,000.00
Clubhouse Interior Renovation	10	Allowance	\$ 10,000.00	2	\$ 20,000.00	10	\$ 20,000.00	0	\$ 20,000.00	\$ 2,000.00
						TOTALS	\$ 946,500.00	\$0	\$946,500	\$ 52,400.00

**SALTMEADOWS
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2022
FISCAL YEAR 2025**

	Fiscal Year 2024				Adopted Budget FY 2025
	Adopted Budget FY 2024	Actual through 3/31/2024	Projected through 9/30/2024	Total Actual & Projected	
REVENUES					
Special assessment - on-roll	\$ 410,172				\$ 410,172
Allowable discounts (4%)	(16,407)				(16,407)
Assessment levy: net	393,765	\$ 395,077	\$ -	\$ 395,077	393,765
Special assessment: off-roll	31,991	23,993	7,998	31,991	34,399
Interest	-	8,456	-	8,456	-
Total revenues	425,756	427,526	7,998	435,524	428,164
EXPENDITURES					
Debt service					
Principal	90,000	-	90,000	90,000	90,000
Interest	324,788	162,394	162,394	324,788	320,625
Total debt service	414,788	162,394	252,394	414,788	410,625
Other fees & charges					
Tax collector	12,305	11,834	471	12,305	12,305
Total other fees & charges	12,305	11,834	471	12,305	12,305
Total expenditures	427,093	174,228	252,865	427,093	422,930
Excess/(deficiency) of revenues over/(under) expenditures	(1,337)	253,298	(244,867)	8,431	5,234
Fund balance:					
Beginning fund balance (unaudited)	368,593	377,650	630,948	377,650	386,081
Ending fund balance (projected)	\$ 367,256	\$ 630,948	\$ 386,081	\$ 386,081	391,315
Use of fund balance:					
Debt service reserve account balance (required)					(206,725)
Principal and Interest expense - November 1, 2025					(158,231)
Projected fund balance surplus/(deficit) as of September 30, 2025					\$ 26,359

**SALTMEADOWS
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2022 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/24			160,312.50	160,312.50	6,005,000.00
05/01/25	90,000.00	4.625%	160,312.50	250,312.50	5,915,000.00
11/01/25			158,231.25	158,231.25	5,915,000.00
05/01/26	95,000.00	4.625%	158,231.25	253,231.25	5,820,000.00
11/01/26			156,034.38	156,034.38	5,820,000.00
05/01/27	100,000.00	4.625%	156,034.38	256,034.38	5,720,000.00
11/01/27			153,721.88	153,721.88	5,720,000.00
05/01/28	105,000.00	4.625%	153,721.88	258,721.88	5,615,000.00
11/01/28			151,293.75	151,293.75	5,615,000.00
05/01/29	110,000.00	4.625%	151,293.75	261,293.75	5,505,000.00
11/01/29			148,750.00	148,750.00	5,505,000.00
05/01/30	115,000.00	5.250%	148,750.00	263,750.00	5,390,000.00
11/01/30			145,731.25	145,731.25	5,390,000.00
05/01/31	125,000.00	5.250%	145,731.25	270,731.25	5,265,000.00
11/01/31			142,450.00	142,450.00	5,265,000.00
05/01/32	130,000.00	5.250%	142,450.00	272,450.00	5,135,000.00
11/01/32			139,037.50	139,037.50	5,135,000.00
05/01/33	135,000.00	5.250%	139,037.50	274,037.50	5,000,000.00
11/01/33			135,493.75	135,493.75	5,000,000.00
05/01/34	145,000.00	5.250%	135,493.75	280,493.75	4,855,000.00
11/01/34			131,687.50	131,687.50	4,855,000.00
05/01/35	150,000.00	5.250%	131,687.50	281,687.50	4,705,000.00
11/01/35			127,750.00	127,750.00	4,705,000.00
05/01/36	160,000.00	5.250%	127,750.00	287,750.00	4,545,000.00
11/01/36			123,550.00	123,550.00	4,545,000.00
05/01/37	170,000.00	5.250%	123,550.00	293,550.00	4,375,000.00
11/01/37			119,087.50	119,087.50	4,375,000.00
05/01/38	175,000.00	5.250%	119,087.50	294,087.50	4,200,000.00
11/01/38			114,493.75	114,493.75	4,200,000.00
05/01/39	185,000.00	5.250%	114,493.75	299,493.75	4,015,000.00
11/01/39			109,637.50	109,637.50	4,015,000.00
05/01/40	195,000.00	5.250%	109,637.50	304,637.50	3,820,000.00
11/01/40			104,518.75	104,518.75	3,820,000.00
05/01/41	205,000.00	5.250%	104,518.75	309,518.75	3,615,000.00
11/01/41			99,137.50	99,137.50	3,615,000.00
05/01/42	220,000.00	5.250%	99,137.50	319,137.50	3,395,000.00
11/01/42			93,362.50	93,362.50	3,395,000.00
05/01/43	230,000.00	5.500%	93,362.50	323,362.50	3,165,000.00
11/01/43			87,037.50	87,037.50	3,165,000.00
05/01/44	245,000.00	5.500%	87,037.50	332,037.50	2,920,000.00
11/01/44			80,300.00	80,300.00	2,920,000.00
05/01/45	260,000.00	5.500%	80,300.00	340,300.00	2,660,000.00
11/01/45			73,150.00	73,150.00	2,660,000.00
05/01/46	270,000.00	5.500%	73,150.00	343,150.00	2,390,000.00
11/01/46			65,725.00	65,725.00	2,390,000.00
05/01/47	285,000.00	5.500%	65,725.00	350,725.00	2,105,000.00

**SALTMEADOWS
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2022 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/47			57,887.50	57,887.50	2,105,000.00
05/01/48	305,000.00	5.500%	57,887.50	362,887.50	1,800,000.00
11/01/48			49,500.00	49,500.00	1,800,000.00
05/01/49	320,000.00	5.500%	49,500.00	369,500.00	1,480,000.00
11/01/49			40,700.00	40,700.00	1,480,000.00
05/01/50	340,000.00	5.500%	40,700.00	380,700.00	1,140,000.00
11/01/50			31,350.00	31,350.00	1,140,000.00
05/01/51	360,000.00	5.500%	31,350.00	391,350.00	780,000.00
11/01/51			21,450.00	21,450.00	780,000.00
05/01/52	380,000.00	5.500%	21,450.00	401,450.00	400,000.00
11/01/52			11,000.00	11,000.00	400,000.00
05/01/53	400,000.00	5.500%	11,000.00	411,000.00	-
Total	6,005,000.00		6,064,762.52	12,069,762.52	

**SALTMEADOWS
COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT COMPARISON
PROJECTED FISCAL YEAR 2025 ASSESSMENTS**

Phase 1 On-Roll Assessments

Series 2022

Product/Parcel	Units	FY 2025 O&M Assessment per Unit	FY 2025 DS Assessment per Unit	FY 2025 Total Assessment per Unit	FY 2024 Total Assessment per Unit
SF 41'	121	\$ 1,669.31	\$ 1,228.52	\$ 2,897.83	\$ 2,897.83
SF 51'	69	1,669.31	1,535.65	3,204.96	3,204.96
SF 56'	7	1,669.31	1,689.21	3,358.52	3,358.52
SF 61'	78	1,669.31	1,842.78	3,512.09	3,512.09
Total	275				

* Assumes that all lots are platted - when information is received from the Sarasota County Property Appraiser in June 2024 the number of platted lots may decrease

Phase 2 On-Roll Assessments

Series 2022

Product/Parcel	Units	FY 2025 O&M Assessment per Unit	FY 2025 DS Assessment per Unit	FY 2025 Total Assessment per Unit	FY 2024 Total Assessment per Unit
SF 41'	-	\$ 1,669.31	\$ 1,228.52	\$ 2,897.83	\$ 2,694.98
SF 51'	2	1,669.31	1,535.65	3,204.96	2,980.61
SF 56'	-	1,669.31	1,689.21	3,358.52	3,123.43
SF 61'	17	1,669.31	1,842.78	3,512.09	3,266.25
Total	19				

Phase 2 Off-Roll Assessments

Product/Parcel	Units	FY 2025 O&M Assessment per Unit	FY 2025 DS Assessment per Unit	FY 2025 Total Assessment per Unit	FY 2024 Total Assessment per Unit
SF 41'	151	\$ 297.04	\$ -	\$ 297.04	\$ 292.94
SF 51'	116	297.04	-	297.04	292.94
SF 56'	-	297.04	-	297.04	292.94
SF 61'	-	297.04	-	297.04	292.94
Total	267				