

Sausalito Bay
Community Development District

**Proposed Budget For
Fiscal Year 2023/2024
October 1, 2023 - September 30, 2024**

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PROPOSED BUDGET
SAUSALITO BAY COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2023/2024 BUDGET
REVENUES	
Administrative Assessments	83,972
Maintenance Assessments	33,511
Debt Assessments	184,654
Other Revenues	0
Interest Income	300
TOTAL REVENUES	\$ 302,437
EXPENDITURES	
MAINTENANCE EXPENDITURES	
Aquatic Maintenance (SFH - 50)	5,400
Aquatic Maintenance (TH - 23)	1,800
Lawn Maintenance (SFH - 50)	22,500
Lawn Maintenance/Lake Tracts (TH - 23)	6,000
Lake Tract Shoreline Maintenance (SFH - 50)	900
Lake Tract Shoreline Maintenance (TH - 23)	480
Miscellaneous Maintenance Expenses (SFH - 50)	8,000
Miscellaneous Maintenance Expenses (TH - 23)	750
Misc Grounds Maintenance/Mulch/Fertilizer	4,800
Engineering/Inspections	1,600
Outside Janitorial Services (SFH - 50)	3,000
Maintenance Contingency	2,020
TOTAL MAINTENANCE EXPENDITURES	\$ 57,250
ADMINISTRATIVE EXPENDITURES	
Supervisor Fees	5,000
Payroll Taxes (Employer)	383
Management	33,096
Secretarial & Field Operations	6,180
Legal	8,000
Assessment Roll	6,000
Audit Fees	3,900
Insurance	6,500
Legal Advertisements	675
Miscellaneous	1,500
Postage	250
Office Supplies	425
Dues & Subscriptions	175
Trustee Fee	3,800
Continuing Disclosure Fee	350
Website Management	2,000
Administrative Contingency	700
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 78,934
TOTAL EXPENDITURES	\$ 136,184
REVENUES LESS EXPENDITURES	\$ 166,253
Bond Payments	(173,575)
BALANCE	\$ (7,322)
County Appraiser & Tax Collector Fee	(6,043)
Discounts For Early Payments	(12,085)
EXCESS/ (SHORTFALL)	\$ (25,450)
Carryover From Prior Year	25,450
NET EXCESS/ (SHORTFALL)	\$ -

DETAILED PROPOSED BUDGET
SAUSALITO BAY COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2021/2022 ACTUAL	FISCAL YEAR 2022/2023 BUDGET	FISCAL YEAR 2023/2024 BUDGET	COMMENTS
REVENUES				
Administrative Assessments	81,583	82,233	83,972	Expenditures/.94
Maintenance Assessments	37,181	32,340	33,511	Expenditures Less Interest & Carryover/.94
Debt Assessments	187,029	188,085	184,654	Bond Payments/.94
Other Revenues	0	0	0	
Interest Income	283	240	300	Interest Projected At \$25 Per Month
TOTAL REVENUES	\$ 306,076	\$ 302,898	\$ 302,437	
EXPENDITURES				
MAINTENANCE EXPENDITURES				
Aquatic Maintenance (SFH - 50)	6,570	5,400	5,400	No Change From 2022/2023 Budget
Aquatic Maintenance (TH - 23)	0	1,800	1,800	No Change From 2022/2023 Budget
Lawn Maintenance (SFH - 50)	19,086	22,500	22,500	No Change From 2022/2023 Budget
Lawn Maintenance/Lake Tracts (TH - 23)	5,541	6,000	6,000	No Change From 2022/2023 Budget
Lake Tract Shoreline Maintenance (SFH - 50)	0	900	900	No Change From 2022/2023 Budget
Lake Tract Shoreline Maintenance (TH - 23)	0	480	480	No Change From 2022/2023 Budget
Miscellaneous Maintenance Expenses (SFH - 50)	0	8,000	8,000	No Change From 2022/2023 Budget
Miscellaneous Maintenance Expenses (TH - 23)	0	750	750	No Change From 2022/2023 Budget
Misc Grounds Maintenance/Mulch/Fertilizer	0	4,800	4,800	No Change From 2022/2023 Budget
Engineering/Inspections	1,975	1,020	1,600	\$580 Increase From 2022/2023 Budget
Outside Janitorial Services (SFH - 50)	0	3,300	3,000	\$300 Decrease From 2022/2023 Budget
Maintenance Contingency	0	2,300	2,020	Maintenance Contingency
TOTAL MAINTENANCE EXPENDITURES	\$ 33,172	\$ 57,250	\$ 57,250	
ADMINISTRATIVE EXPENDITURES				
Supervisor Fees	2,000	5,000	5,000	Supervisor Fees
Payroll Taxes (Employer)	153	383	383	Supervisor Fees *7.65%
Management	31,200	32,136	33,096	CPI Adjustment (Capped At 3%)
Secretarial & Field Operations	6,180	6,180	6,180	No Change From 2022/2023 Budget
Legal	6,955	8,000	8,000	No Change From 2022/2023 Budget
Assessment Roll	6,000	6,000	6,000	No Change From 2022/2023 Budget
Audit Fees	3,700	3,800	3,900	\$100 Increase From 2022/2023 Budget
Insurance	5,706	6,000	6,500	Fiscal Year 2022/2023 Expenditure Was \$6,134
Legal Advertisements	457	675	675	No Change From 2022/2023 Budget
Miscellaneous	947	1,600	1,500	\$100 Decrease From 2022/2023 Budget
Postage	224	250	250	No Change From 2022/2023 Budget
Office Supplies	214	450	425	\$25 Decrease From 2022/2023 Budget
Dues & Subscriptions	175	175	175	No Change From 2022/2023 Budget
Trustee Fee	3,547	3,600	3,800	\$200 Increase From 2022/2023 Budget
Continuing Disclosure Fee	350	350	350	No Change From 2022/2023 Budget
Website Management	2,000	2,000	2,000	No Change From 2022/2023 Budget
Administrative Contingency	0	700	700	Administrative Contingency
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 69,808	\$ 77,299	\$ 78,934	
TOTAL EXPENDITURES	\$ 102,980	\$ 134,549	\$ 136,184	
REVENUES LESS EXPENDITURES	\$ 203,096	\$ 168,349	\$ 166,253	
Bond Payments	(178,272)	(176,800)	(173,575)	2024 P & I Payments Less Earned Interest
BALANCE	\$ 24,824	\$ (8,451)	\$ (7,322)	
County Appraiser & Tax Collector Fee	(2,944)	(6,053)	(6,043)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(11,363)	(12,106)	(12,085)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ 10,517	\$ (26,610)	\$ (25,450)	
Carryover From Prior Year	0	26,610	25,450	Carryover From Prior Year
NET EXCESS/ (SHORTFALL)	\$ 10,517	\$ -	\$ -	

DETAILED PROPOSED DEBT SERVICE FUND BUDGET

SAUSALITO BAY COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2023/2024

OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2021/2022 ACTUAL	FISCAL YEAR 2022/2023 BUDGET	FISCAL YEAR 2023/2024 BUDGET	
REVENUES				COMMENTS
Interest Income	514	25	100	Projected Interest For FY 2023/2024
NAV Tax Collection	178,272	176,775	173,575	2024 P & I Payments Less Earned Interest
Total Revenues	\$ 178,786	\$ 176,800	\$ 173,675	
EXPENDITURES				
Principal Payments	105,000	110,000	110,000	Principal Payment Due In 2024
Interest Payments	72,800	66,800	63,675	Interest Payments Due In 2024
Total Expenditures	\$ 177,800	\$ 176,800	\$ 173,675	
Excess/ (Shortfall)	\$ 986	\$ -	\$ -	

Series 2013 Bond Refunding Information

Original Par Amount =	\$2,595,000	Annual Principal Payments Due =	May 1st
Interest Rate =	1.375% - 4.00%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	March 2013		
Maturity Date =	May 2035		

Par Amount As Of 1/1/23 = \$1,750,000

Sausalito Bay Community Development District Assessment Comparison

	Original Projected Assessment Before Discount*	Fiscal Year 2020/2021 Assessment Before Discount*	Fiscal Year 2021/2022 Assessment Before Discount*	Fiscal Year 2022/2023 Assessment Before Discount*	Fiscal Year 2023/2024 Projected Assessment Before Discount*
Administrative Assessment For Lot Size 23	\$ -	\$ 190.93	\$ 189.50	\$ 191.69	\$ 195.74
Maintenance Assessment For Lot Size 23	\$ -	\$ 35.39	\$ 33.49	\$ 29.13	\$ 30.39
<u>Debt For Lot Size 23</u>	<u>\$ -</u>	<u>\$ 372.78</u>	<u>\$ 376.06</u>	<u>\$ 378.18</u>	<u>\$ 371.29</u>
Total	\$ 625.00	\$ 599.10	\$ 599.05	\$ 599.00	\$ 597.42
Administrative Assessment For Lot Size 50	\$ -	\$ 190.93	\$ 189.50	\$ 191.69	\$ 195.74
Maintenance Assessment For Lot Size 50	\$ -	\$ 141.20	\$ 134.88	\$ 117.32	\$ 121.40
<u>Debt For Lot Size 50</u>	<u>\$ -</u>	<u>\$ 486.01</u>	<u>\$ 490.27</u>	<u>\$ 493.05</u>	<u>\$ 484.06</u>
Total	\$ 750.00	\$ 818.14	\$ 814.65	\$ 802.06	\$ 801.20

* Assessments Include the Following :

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

Community Information:

Twenty Three Foot Lots	204
<u>Fifty Foot Lots</u>	<u>225</u>
Total Units	429