

Sausalito Bay
Community Development District

**Proposed Budget For
Fiscal Year 2024/2025
October 1, 2024 - September 30, 2025**

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PROPOSED BUDGET
SAUSALITO BAY COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2024/2025
OCTOBER 1, 2024 - SEPTEMBER 30, 2025

	FISCAL YEAR 2024/2025 BUDGET
REVENUES	
Administrative Assessments	86,189
Maintenance Assessments	29,202
Debt Assessments	183,996
Other Revenues	0
Interest Income	600
TOTAL REVENUES	\$ 299,987
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	34,080
Secretarial & Field Operations	6,180
Legal	8,000
Assessment Roll	6,000
Audit Fees	3,400
Insurance	7,100
Legal Advertisements	1,800
Miscellaneous	1,400
Postage	250
Office Supplies	400
Dues & Subscriptions	175
Trustee Fee	3,800
Continuing Disclosure Fee	350
Website Management	2,000
Administrative Contingency	700
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 81,018
TOTAL EXPENDITURES	\$ 138,268
REVENUES LESS EXPENDITURES	\$ 161,719
Bond Payments	(172,956)
BALANCE	\$ (11,237)
County Appraiser & Tax Collector Fee	(5,988)
Discounts For Early Payments	(11,975)
EXCESS/ (SHORTFALL)	\$ (29,200)
Carryover From Prior Year	29,200
NET EXCESS/ (SHORTFALL)	\$ -

DETAILED PROPOSED BUDGET
SAUSALITO BAY COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2024/2025
OCTOBER 1, 2024 - SEPTEMBER 30, 2025

	FISCAL YEAR 2022/2023 ACTUAL	FISCAL YEAR 2023/2024 BUDGET	FISCAL YEAR 2024/2025 BUDGET	COMMENTS
REVENUES				
Administrative Assessments	82,623	83,972	86,189	Expenditures/.94
Maintenance Assessments	32,340	33,511	29,202	Expenditures Less Interest & Carryover/.94
Debt Assessments	188,086	184,654	183,996	Bond Payments/.94
Other Revenues	0	0	0	
Interest Income	9,124	300	600	Interest Projected At \$50 Per Month
TOTAL REVENUES	\$ 312,173	\$ 302,437	\$ 299,987	
EXPENDITURES				
MAINTENANCE EXPENDITURES				
Aquatic Maintenance (SFH - 50)	7,107	5,400	5,400	No Change From 2024/2025 Budget
Aquatic Maintenance (TH - 23)	0	1,800	1,800	No Change From 2024/2025 Budget
Lawn Maintenance (SFH - 50)	18,556	22,500	22,500	No Change From 2024/2025 Budget
Lawn Maintenance/Lake Tracts (TH - 23)	9,117	6,000	6,000	No Change From 2024/2025 Budget
Lake Tract Shoreline Maintenance (SFH - 50)	0	900	900	No Change From 2024/2025 Budget
Lake Tract Shoreline Maintenance (TH - 23)	0	480	480	No Change From 2024/2025 Budget
Miscellaneous Maintenance Expenses (SFH - 50)	0	8,000	8,000	No Change From 2024/2025 Budget
Miscellaneous Maintenance Expenses (TH - 23)	0	750	750	No Change From 2024/2025 Budget
Misc Grounds Maintenance/Mulch/Fertilizer	260	4,800	4,800	No Change From 2024/2025 Budget
Engineering/Inspections	1,060	1,600	1,600	No Change From 2024/2025 Budget
Outside Janitorial Services (SFH - 50)	0	3,000	3,000	No Change From 2024/2025 Budget
Maintenance Contingency	0	2,020	2,020	Maintenance Contingency
TOTAL MAINTENANCE EXPENDITURES	\$ 36,100	\$ 57,250	\$ 57,250	
ADMINISTRATIVE EXPENDITURES				
Supervisor Fees	1,200	5,000	5,000	Supervisor Fees
Payroll Taxes (Employer)	92	383	383	Supervisor Fees *7.65%
Management	32,136	33,096	34,080	CPI Adjustment (Capped At 3%)
Secretarial & Field Operations	6,180	6,180	6,180	No Change From 2024/2025 Budget
Legal	6,230	8,000	8,000	No Change From 2024/2025 Budget
Assessment Roll	6,000	6,000	6,000	No Change From 2024/2025 Budget
Audit Fees	3,800	3,900	3,400	Accepted Amount Of 2023/2024 Audit
Insurance	6,134	6,500	7,100	Fiscal Year 2023/2024 Expenditure Was \$6,594
Legal Advertisements	373	675	1,800	Costs Will Increase Due To Closing Of The Miami Business Review
Miscellaneous	668	1,500	1,400	\$100 Decrease From 2023/2024 Budget
Postage	228	250	250	No Change From 2024/2025 Budget
Office Supplies	227	425	400	\$25 Decrease From 2023/2024 Budget
Dues & Subscriptions	175	175	175	No Change From 2024/2025 Budget
Trustee Fee	3,548	3,800	3,800	No Change From 2024/2025 Budget
Continuing Disclosure Fee	350	350	350	No Change From 2024/2025 Budget
Website Management	2,000	2,000	2,000	No Change From 2024/2025 Budget
Administrative Contingency	0	700	700	Administrative Contingency
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 69,341	\$ 78,934	\$ 81,018	
TOTAL EXPENDITURES	\$ 105,441	\$ 136,184	\$ 138,268	
REVENUES LESS EXPENDITURES	\$ 206,732	\$ 166,253	\$ 161,719	
Bond Payments	(179,292)	(173,575)	(172,956)	2025 P & I Payments Less Earned Interest
BALANCE	\$ 27,440	\$ (7,322)	\$ (11,237)	
County Appraiser & Tax Collector Fee	(2,916)	(6,043)	(5,988)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(11,238)	(12,085)	(11,975)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ 13,286	\$ (25,450)	\$ (29,200)	
Carryover From Prior Year	0	25,450	29,200	Carryover From Prior Year
NET EXCESS/ (SHORTFALL)	\$ 13,286	\$ -	\$ -	

DETAILED PROPOSED DEBT SERVICE FUND BUDGET

SAUSALITO BAY COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2024/2025

OCTOBER 1, 2024 - SEPTEMBER 30, 2025

	FISCAL YEAR 2022/2023	FISCAL YEAR 2023/2024	FISCAL YEAR 2024/2025	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	7,725	100	500	Projected Interest For FY 2024/2025
NAV Tax Collection	179,292	173,575	172,956	2025 P & I Payments Less Earned Interest
Total Revenues	\$ 187,017	\$ 173,675	\$ 173,456	
EXPENDITURES				
Principal Payments	110,000	110,000	115,000	Principal Payment Due In 2025
Interest Payments	68,863	63,675	58,456	Interest Payments Due In 2025
Total Expenditures	\$ 178,863	\$ 173,675	\$ 173,456	
Excess/ (Shortfall)	\$ 8,154	\$ -	\$ -	

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 1/1/24 = \$1,640,000

Sausalito Bay Community Development District Assessment Comparison

	Original Projected Assessment Before Discount*	Fiscal Year 2021/2022 Assessment Before Discount*	Fiscal Year 2022/2023 Assessment Before Discount*	Fiscal Year 2023/2024 Assessment Before Discount*	Fiscal Year 2024/2025 Projected Assessment Before Discount*
Administrative Assessment For Lot Size 23	\$ -	\$ 189.50	\$ 191.69	\$ 195.74	\$ 200.91
Maintenance Assessment For Lot Size 23	\$ -	\$ 33.49	\$ 29.13	\$ 30.39	\$ 26.48
<u>Debt For Lot Size 23</u>	<u>\$ -</u>	<u>\$ 376.06</u>	<u>\$ 378.18</u>	<u>\$ 371.29</u>	<u>\$ 369.96</u>
Total	\$ 625.00	\$ 599.05	\$ 599.00	\$ 597.42	\$ 597.35
Administrative Assessment For Lot Size 50	\$ -	\$ 189.50	\$ 191.69	\$ 195.74	\$ 200.91
Maintenance Assessment For Lot Size 50	\$ -	\$ 134.88	\$ 117.32	\$ 121.40	\$ 105.79
<u>Debt For Lot Size 50</u>	<u>\$ -</u>	<u>\$ 490.27</u>	<u>\$ 493.05</u>	<u>\$ 484.06</u>	<u>\$ 482.33</u>
Total	\$ 750.00	\$ 814.65	\$ 802.06	\$ 801.20	\$ 789.03

* 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