SEBASTIAN ISLES
COMMUNITY DEVELOPMENT DISTRICT
ADOPTED BUDGET
FISCAL YEAR 2025

SEBASTIAN ISLES
COMMUNITY DEVELOPMENT DISTRICT
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SEBASTIAN ISLES
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2025

	Fiscal Year 2024				
	Adopted Budget FY 2024	Actual through 02/29/2024	Projected through 9/30/2024	Total Actual & Projected	Adopted Budget FY 2025
REVENUES					
Assessment levy: on-roll - gross	$ -				$ 62,838
Allowable discounts (4%)	-				(2,514)
Assessment levy: on-roll - net	-				60,324
Landowner contribution	$ 113,173	$ 14,360	$ 36,530	$ 50,890	$ 90,226
Total revenues	113,173	14,360	36,530	50,890	150,550
EXPENDITURES					
Professional & administrative					
Management/accounting/recording**	48,000	10,000	14,000	24,000	45,000
Legal	25,000	3,600	5,000	8,600	25,000
Engineering	2,000	-	2,000	2,000	2,000
Audit*	5,500	-	3,300	3,300	4,900
Arbitrage rebate calculation*	500	-	-	-	500
Dissemination agent*	833	-	-	-	1,000
EMMA software service*	-	-	-	-	1,000
Trustee*	5,500	-	-	-	5,500
Telephone	200	83	117	200	200
Postage	500	-	500	500	500
Printing & binding	500	209	291	500	500
Legal advertising	6,500	-	5,000	5,000	20,000
Annual special district fee	175	175	-	175	175
Insurance - GL and D&O	6,050	5,200	-	5,200	5,720
Contingencies/bank charges	500	4	496	500	500
Website hosting & maintenance	705	-	705	705	705
Website ADA compliance	210	210	-	210	210
Property appraiser	-	-	-	-	314
Tax collector	-	-	-	-	314
Total professional & administrative	102,673	19,481	31,409	50,890	114,038
Field operations					
Utilities					
Street lights - electric	2,500	-	-	-	28,512
Drainage maintenance	5,500	-	-	-	5,500
Road maintenance	2,500	-	-	-	2,500
Total field operations	10,500	-	-	-	36,512
Total expenditures	113,173	19,481	31,409	50,890	150,550
Excess/(deficiency) of revenues over/(under) expenditures	-	(5,121)	5,121	-	-
Fund balance - beginning (unaudited)	-	-	(5,121)	-	-
Fund balance - ending	$ -	$ (5,121)	$ -	$ -	$ -

* These items will be realized when bonds are issued

** WHA will charge a reduced management fee of $2,000 per month until bonds are issued.

SEBASTIAN ISLES
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES

EXPENDITURES	
Professional & administrative	
Management/accounting/recording**	$ 45,000
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	
Engineering	2,000
The District's Engineer will provide construction and consulting services, to assist the District in	
Audit*	4,900
Statutorily required for the District to undertake an independent examination of its books, records	
Arbitrage rebate calculation*	500
To ensure the District's compliance with all tax regulations, annual computations are necessary to	
Dissemination agent*	1,000
The District must annually disseminate financial information in order to comply with the	
EMMA software service*	1,000
Disclosure Technology Services, LLC EMMA filing assistance software license agreement for quarterly disclosure reporting.	
Trustee*	5,500
Telephone	200
Telephone and fax machine.	
Postage	500
Mailing of agenda packages, overnight deliveries, correspondence, etc.	
Printing & binding	500
Letterhead, envelopes, copies, agenda packages	
Legal advertising	20,000
The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.	
EXPENDITURES (continued)	
Annual special district fee	175
Annual fee paid to the Florida Department of Economic Opportunity.	
Insurance - GL and D&O	5,720
Insurance - Property	-
Contingencies/bank charges	500
Bank charges and other miscellaneous expenses incurred during the year and automated AP	
Website hosting & maintenance	705
Website ADA compliance	210
Field operations	
Street lights - electric	28,512
Property appraiser	314
Tax collector	314
Drainage maintenance	5,500
Road maintenance	2,500
Total expenditures	$150,550

* These items will be realized when bonds are issued

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SEBASTIAN ISLES
COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT COMPARISON
PROJECTED FISCAL YEAR 2025 ASSESSMENTS

On-Roll

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
Townhome	116	$ 541.71	$ 1,052.63	$ 1,594.34	N/A
Total	**116**				

Landowner Contribution (GF) and Off-Roll Assessments (DSF)

Product/Parcel	Units	FY 2025 O&M Contribution per Unit	FY 2025 DS Assessment per Unit	FY 2025 Total Contribution and Assessment per Unit	FY 2024 Total Assessment per Unit
Single Family	135	$ 668.34	$ 1,300.00	$ 1,968.34	N/A
Total	**135**				