

**SEBASTIAN ISLES
COMMUNITY DEVELOPMENT DISTRICT
PROPOSED BUDGET
FISCAL YEAR 2027**

**SEBASTIAN ISLES
COMMUNITY DEVELOPMENT DISTRICT
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**SEBASTIAN ISLES
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2027**

	Fiscal Year 2026				Proposed Budget FY 2027
	Adopted Budget FY 2026	Actual through 03/31/2026	Projected through 9/30/2026	Total Actual & Projected	
REVENUES					
Assessment levy: on-roll - gross	\$ 62,935				\$ 62,838
Allowable discounts (4%)	(2,517)				(2,514)
Assessment levy: on-roll - net	\$ 60,418	\$ 58,880	\$ 1,538	\$ 60,418	\$ 60,324
Landowner contribution	89,276	22,818	66,458	89,276	89,277
Total revenues	<u>149,694</u>	<u>81,698</u>	<u>67,996</u>	<u>149,694</u>	<u>149,601</u>
EXPENDITURES					
Professional & administrative					
Management/accounting/recording	45,000	22,500	22,500	45,000	45,000
Legal	24,000	2,930	15,000	17,930	24,000
Engineering	13,000	1,971	6,500	8,471	13,000
Audit	5,000	-	5,000	5,000	5,300
Arbitrage rebate calculation	500	-	500	500	500
Dissemination agent	1,000	500	500	1,000	1,000
EMMA software service	1,000	-	1,000	1,000	1,000
Trustee	5,500	-	5,500	5,500	5,500
Telephone	200	100	100	200	200
Postage	500	56	444	500	500
Printing & binding	500	250	250	500	500
Legal advertising	14,000	-	14,000	14,000	14,000
Annual special district fee	175	175	-	175	175
Insurance - GL and D&O	6,584	5,732	-	5,732	6,305
Contingencies/bank charges	500	40	460	500	500
Website hosting & maintenance	705	750	-	750	705
Website ADA compliance	210	-	145	145	145
Property appraiser	628	-	628	628	628
Tax collector	628	612	16	628	628
Total professional & administrative	<u>119,630</u>	<u>35,616</u>	<u>72,543</u>	<u>108,159</u>	<u>119,586</u>
Field operations					
Utilities					
Street lights - electric	11,161	3,478	7,683	11,161	11,161
Stormwater maintenance	4,600	-	4,600	4,600	4,800
Class V permit- dewatering	2,150	-	2,150	2,150	2,150
Road maintenance	2,500	-	2,500	2,500	2,500
Total field operations	<u>20,411</u>	<u>3,478</u>	<u>16,933</u>	<u>20,411</u>	<u>20,611</u>
Total expenditures	<u>140,041</u>	<u>39,094</u>	<u>89,476</u>	<u>128,570</u>	<u>140,197</u>
Excess/(deficiency) of revenues over/(under) expenditures	9,653	42,604	(21,480)	21,124	9,404
Fund balance - beginning (unaudited)	-	-	42,604	-	21,124
Fund balance - ending (projected)					
Unassigned	12,794	-	21,124	21,124	30,528
Fund balance - ending	<u>\$ 12,794</u>	<u>\$ 42,604</u>	<u>\$ 21,124</u>	<u>\$ 21,124</u>	<u>\$ 30,528</u>

**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	
Legal	24,000
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	13,000
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	
Audit*	5,300
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*	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	14,000
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	6,305
Contingencies/bank charges	500
Bank charges and other miscellaneous expenses incurred during the year and automated AP routing etc.	
Website hosting & maintenance	705
Website ADA compliance	145
Property appraiser	628
Tax collector	628
Field operations	
Street lights - electric	11,161
Stormwater maintenance	4,800
\$5 year plan	
Class V permit- dewatering	2,150
Permit per year	
Road maintenance	2,500
Repaving-\$3134 per year (life estimate at 30 years) Markings-\$1714 per year (life estimate at 9	
Total expenditures	<u><u>\$ 140,197</u></u>

**SEBASTIAN ISLES
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2024
FISCAL YEAR 2027**

	Fiscal Year 2026				Proposed Budget FY 2027
	Adopted Budget FY 2026	Actual through 03/31/2026	Projected through 9/30/2026	Total Actual & Projected	
REVENUES					
Special assessment - on-roll	\$ 122,105				\$ 122,105
Allowable discounts (4%)	(4,884)				(4,884)
Assessment levy: net	\$ 117,221	\$ 114,398	\$ 381	\$ 114,779	\$ 117,221
Special assessment: off-roll	173,741	-	175,500	175,500	173,741
Interest	-	2,431	-	2,431	-
Total revenues	<u>290,962</u>	<u>116,829</u>	<u>175,881</u>	<u>290,279</u>	<u>290,962</u>
EXPENDITURES					
Debt service					
Principal	70,000	-	65,000	65,000	75,000
Interest	218,135	109,068	110,449	219,517	215,160
Total debt service	<u>288,135</u>	<u>109,068</u>	<u>175,449</u>	<u>284,517</u>	<u>290,160</u>
Other fees & charges					
Tax collector	2,442	1,189	-	1,189	2,442
Total other fees & charges	<u>2,442</u>	<u>1,189</u>	<u>-</u>	<u>1,189</u>	<u>2,442</u>
Total expenditures	<u>290,577</u>	<u>110,257</u>	<u>175,449</u>	<u>285,706</u>	<u>292,602</u>
Excess/(deficiency) of revenues over/(under) expenditures	385	6,572	432	4,573	(1,640)
Fund balance:					
Beginning fund balance (unaudited)	193,684	201,564	208,136	201,564	206,137
Ending fund balance (projected)	<u>\$ 194,069</u>	<u>\$ 208,136</u>	<u>\$ 208,568</u>	<u>\$ 206,137</u>	<u>204,497</u>
Use of fund balance:					
Debt service reserve account balance (required)					(72,145)
Principal and Interest expense - November 1, 2027					<u>(105,986)</u>
Projected fund balance surplus/(deficit) as of September 30, 2027					<u>\$ 26,366</u>

**SEBASTIAN ISLES
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2024 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/26			107,580.00	107,580.00	4,230,000.00
05/01/27	75,000.00	4.250%	107,580.00	182,580.00	4,155,000.00
11/01/27			105,986.25	105,986.25	4,155,000.00
05/01/28	75,000.00	4.250%	105,986.25	180,986.25	4,080,000.00
11/01/28			104,392.50	104,392.50	4,080,000.00
05/01/29	80,000.00	4.250%	104,392.50	184,392.50	4,000,000.00
11/01/29			102,692.50	102,692.50	4,000,000.00
05/01/30	85,000.00	4.250%	102,692.50	187,692.50	3,915,000.00
11/01/30			100,886.25	100,886.25	3,915,000.00
05/01/31	85,000.00	4.250%	100,886.25	185,886.25	3,830,000.00
11/01/31			99,080.00	99,080.00	3,830,000.00
05/01/32	90,000.00	5.000%	99,080.00	189,080.00	3,740,000.00
11/01/32			96,830.00	96,830.00	3,740,000.00
05/01/33	95,000.00	5.000%	96,830.00	191,830.00	3,645,000.00
11/01/33			94,455.00	94,455.00	3,645,000.00
05/01/34	100,000.00	5.000%	94,455.00	194,455.00	3,545,000.00
11/01/34			91,955.00	91,955.00	3,545,000.00
05/01/35	105,000.00	5.000%	91,955.00	196,955.00	3,440,000.00
11/01/35			89,330.00	89,330.00	3,440,000.00
05/01/36	110,000.00	5.000%	89,330.00	199,330.00	3,330,000.00
11/01/36			86,580.00	86,580.00	3,330,000.00
05/01/37	115,000.00	5.000%	86,580.00	201,580.00	3,215,000.00
11/01/37			83,705.00	83,705.00	3,215,000.00
05/01/38	120,000.00	5.000%	83,705.00	203,705.00	3,095,000.00
11/01/38			80,705.00	80,705.00	3,095,000.00
05/01/39	130,000.00	5.000%	80,705.00	210,705.00	2,965,000.00
11/01/39			77,455.00	77,455.00	2,965,000.00
05/01/40	135,000.00	5.000%	77,455.00	212,455.00	2,830,000.00
11/01/40			74,080.00	74,080.00	2,830,000.00
05/01/41	140,000.00	5.000%	74,080.00	214,080.00	2,690,000.00
11/01/41			70,580.00	70,580.00	2,690,000.00
05/01/42	150,000.00	5.000%	70,580.00	220,580.00	2,540,000.00
11/01/42			66,830.00	66,830.00	2,540,000.00
05/01/43	155,000.00	5.000%	66,830.00	221,830.00	2,385,000.00
11/01/43			62,955.00	62,955.00	2,385,000.00
05/01/44	165,000.00	5.000%	62,955.00	227,955.00	2,220,000.00
11/01/44			58,830.00	58,830.00	2,220,000.00
05/01/45	175,000.00	5.300%	58,830.00	233,830.00	2,045,000.00
11/01/45			54,192.50	54,192.50	2,045,000.00
05/01/46	180,000.00	5.300%	54,192.50	234,192.50	1,865,000.00
11/01/46			49,422.50	49,422.50	1,865,000.00
05/01/47	190,000.00	5.300%	49,422.50	239,422.50	1,675,000.00
11/01/47			44,387.50	44,387.50	1,675,000.00
05/01/48	200,000.00	5.300%	44,387.50	244,387.50	1,475,000.00
11/01/48			39,087.50	39,087.50	1,475,000.00
05/01/49	215,000.00	5.300%	39,087.50	254,087.50	1,260,000.00
11/01/49			33,390.00	33,390.00	1,260,000.00

**SEBASTIAN ISLES
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2024 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
05/01/50	225,000.00	5.300%	33,390.00	258,390.00	1,035,000.00
11/01/50			27,427.50	27,427.50	1,035,000.00
05/01/51	240,000.00	5.300%	27,427.50	267,427.50	795,000.00
11/01/51			21,067.50	21,067.50	795,000.00
05/01/52	250,000.00	5.300%	21,067.50	271,067.50	545,000.00
11/01/52			14,442.50	14,442.50	545,000.00
05/01/53	265,000.00	5.300%	14,442.50	279,442.50	280,000.00
11/01/53			7,420.00	7,420.00	280,000.00
05/01/54	280,000.00	5.300%	7,420.00	287,420.00	-
Total	4,230,000.00		3,891,490.00	8,121,490.00	

**SEBASTIAN ISLES
COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT COMPARISON
PROJECTED FISCAL YEAR 2027 ASSESSMENTS**

On-Roll					
<u>Product/Parcel</u>	<u>Units</u>	<u>FY 2027 O&M Assessment per Unit</u>	<u>FY 2027 DS Assessment per Unit</u>	<u>FY 2027 Total Assessment per Unit</u>	<u>FY 2026 Total Assessment per Unit</u>
Townhome	116	\$ 541.71	\$ 1,052.63	\$ 1,594.34	\$ 1,594.34
Total	116				

Landowner Contribution (GF) and Off-Roll Assessments (DSF)					
<u>Product/Parcel</u>	<u>Units</u>	<u>FY 2027 O&M Contribution per Unit</u>	<u>FY 2027 DS Assessment per Unit</u>	<u>FY 2027 Total Contribution and Assessment per Unit</u>	<u>FY 2026 Total Assessment per Unit</u>
Single Family	135	\$ 661.31	\$ 1,286.97	\$ 1,948.28	\$ 1,948.28
Total	135				