

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

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

	Fiscal Year 2024				
	Adopted Budget FY 2024	Actual through 03/31/2024	Projected through 09/30/2024	Total Actual & Projected	Adopted Budget FY 2025
REVENUES					
Landowner contribution	\$ 92,623	\$ 2,058	\$ 137,647	\$ 139,705	\$ 217,123
Total revenues	92,623	2,058	137,647	139,705	217,123
EXPENDITURES					
Professional & administrative					
Supervisors	-	431	431	862	-
Management/accounting/recording	44,000	12,000	32,000	44,000	44,000
Legal	25,000	47,230	10,000	57,230	25,000
Engineering	2,000	8,990	7,000	15,990	10,000
Audit	4,500	-	4,500	4,500	4,500
Arbitrage rebate calculation	500	-	500	500	500
Dissemination agent	833	-	833	833	833
Trustee	5,500	-	5,500	5,500	5,500
Telephone	200	100	100	200	200
Postage	500	160	340	500	500
Printing & binding	500	250	250	500	500
Legal advertising	1,750	-	1,750	1,750	1,750
Annual special district fee	175	-	175	175	175
Insurance	5,500	5,000	500	5,500	5,500
Contingencies/bank charges	750	722	28	750	750
Website hosting & maintenance	705	-	705	705	705
Website ADA compliance	210	210	-	210	210
Conservation area maintenance	-	-	-	-	96,500
Conservation area bridges	-	-	-	-	20,000
Total professional & administrative	92,623	75,093	64,612	139,705	217,123
Total expenditures	92,623	75,093	64,612	139,705	217,123
Excess/(deficiency) of revenues over/(under) expenditures	-	(73,035)	73,035	-	-
Fund balance - beginning (unaudited)	-	-	-	-	-
Fund balance - ending (projected)	\$ -	\$ -	\$ -	\$ -	\$ -

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

EXPENDITURES

Professional & administrative

Management/accounting/recording	\$ 44,000
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	10,000
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	4,500
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	833
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.	
Trustee	5,500
Annual fee for the service provided by trustee, paying agent and registrar.	
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	1,750
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	5,500
The District will obtain public officials and general liability insurance.	
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
Conservation area maintenance	96,500
Intended to cover the cost of maintaining 25 +/- acres of first time high intensity maintenance Conservation Areas (4 events/ year) and 190 +/- acres of low intensity Conservation Areas (2 events/ year).	
Conservation area bridges	20,000
Intended to cover the cost of annual pressure washing and refinishing as well as inspection, hardware tightening and periodic Board replacement.	
Total expenditures	<u><u>\$217,123</u></u>

**SALTLEAF
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2024
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: off-roll	\$ -	\$ -	\$ -	\$ -	\$ -
Total revenues	-	-	-	-	-
EXPENDITURES					
Debt service					
Interest	-	-	-	-	1,832,847
Underwriter's discount	-	-	600,000	600,000	-
Cost of issuance	-	8,367	264,567	272,934	-
Total expenditures	-	8,367	864,567	872,934	1,832,847
Excess/(deficiency) of revenues over/(under) expenditures	-	(8,367)	(864,567)	(872,934)	(1,832,847)
OTHER FINANCING SOURCES/(USES)					
Bond proceeds	-	-	6,643,550	6,643,550	-
Original issue discount	-	-	(69,598)	(69,598)	-
Total other financing sources/(uses)	-	-	6,573,952	6,573,952	-
Net increase/(decrease) in fund balance	-	(8,367)	5,709,385	5,701,018	(1,832,847)
Fund balance:					
Beginning fund balance (unaudited)	-	-	(8,367)	-	5,701,018
Ending fund balance (projected)	\$ -	\$ (8,367)	\$ 5,701,018	\$ 5,701,018	3,868,171
Use of fund balance:					
Debt service reserve account balance (required)					(2,131,791)
Interest expense - November 1, 2025					(868,191)
Projected fund balance surplus/(deficit) as of September 30, 2025					\$ 868,189

**SALTLEAF
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2024 AMORTIZATION SCHEDULE**

	Principal	Coupon	Interest	Debt Service	Bond Balance	
04/11/24						
05/01/24			-	-	30,000,000.00	
11/01/24			964,656.25	964,656.25	30,000,000.00	CAPI
05/01/25	-		868,190.63	868,190.63	30,000,000.00	CAPI
11/01/25			868,190.63	868,190.63	30,000,000.00	CAPI
05/01/26	-		868,190.63	868,190.63	30,000,000.00	CAPI
11/01/26			868,190.63	868,190.63	29,595,000.00	
05/01/27	405,000.00	4.750%	868,190.63	1,273,190.63	29,595,000.00	
11/01/27			858,571.88	858,571.88	29,175,000.00	
05/01/28	420,000.00	4.750%	858,571.88	1,278,571.88	29,175,000.00	
11/01/28			848,596.88	848,596.88	28,730,000.00	
05/01/29	445,000.00	4.750%	848,596.88	1,293,596.88	28,730,000.00	
11/01/29			838,028.13	838,028.13	28,265,000.00	
05/01/30	465,000.00	4.750%	838,028.13	1,303,028.13	28,265,000.00	
11/01/30			826,984.38	826,984.38	27,780,000.00	
05/01/31	485,000.00	4.750%	826,984.38	1,311,984.38	27,780,000.00	
11/01/31			815,465.63	815,465.63	27,265,000.00	
05/01/32	515,000.00	5.625%	815,465.63	1,330,465.63	27,265,000.00	
11/01/32			800,981.25	800,981.25	26,720,000.00	
05/01/33	545,000.00	5.625%	800,981.25	1,345,981.25	26,720,000.00	
11/01/33			785,653.13	785,653.13	26,145,000.00	
05/01/34	575,000.00	5.625%	785,653.13	1,360,653.13	26,145,000.00	
11/01/34			769,481.25	769,481.25	25,540,000.00	
05/01/35	605,000.00	5.625%	769,481.25	1,374,481.25	25,540,000.00	
11/01/35			752,465.63	752,465.63	24,895,000.00	
05/01/36	645,000.00	5.625%	752,465.63	1,397,465.63	24,895,000.00	
11/01/36			734,325.00	734,325.00	24,215,000.00	
05/01/37	680,000.00	5.625%	734,325.00	1,414,325.00	24,215,000.00	
11/01/37			715,200.00	715,200.00	23,495,000.00	
05/01/38	720,000.00	5.625%	715,200.00	1,435,200.00	23,495,000.00	
11/01/38			694,950.00	694,950.00	22,735,000.00	
05/01/39	760,000.00	5.625%	694,950.00	1,454,950.00	22,735,000.00	
11/01/39			673,575.00	673,575.00	21,930,000.00	
05/01/40	805,000.00	5.625%	673,575.00	1,478,575.00	21,930,000.00	
11/01/40			650,934.38	650,934.38	21,080,000.00	
05/01/41	850,000.00	5.625%	650,934.38	1,500,934.38	21,080,000.00	
11/01/41			627,028.13	627,028.13	20,180,000.00	
05/01/42	900,000.00	5.625%	627,028.13	1,527,028.13	20,180,000.00	
11/01/42			601,715.63	601,715.63	19,225,000.00	
05/01/43	955,000.00	5.625%	601,715.63	1,556,715.63	19,225,000.00	
11/01/43			574,856.25	574,856.25	18,215,000.00	
05/01/44	1,010,000.00	5.625%	574,856.25	1,584,856.25	18,215,000.00	
11/01/44			546,450.00	546,450.00	17,145,000.00	
05/01/45	1,070,000.00	6.000%	546,450.00	1,616,450.00	17,145,000.00	
11/01/45			514,350.00	514,350.00	16,010,000.00	
05/01/46	1,135,000.00	6.000%	514,350.00	1,649,350.00	16,010,000.00	
11/01/46			480,300.00	480,300.00	14,805,000.00	
05/01/47	1,205,000.00	6.000%	480,300.00	1,685,300.00	14,805,000.00	
11/01/47			444,150.00	444,150.00	13,525,000.00	
05/01/48	1,280,000.00	6.000%	444,150.00	1,724,150.00	13,525,000.00	

**SALTLEAF
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2024 AMORTIZATION SCHEDULE**

	Principal	Coupon	Interest	Debt Service	Bond Balance
11/01/48			405,750.00	405,750.00	12,165,000.00
05/01/49	1,360,000.00	6.000%	405,750.00	1,765,750.00	12,165,000.00
11/01/49			364,950.00	364,950.00	10,725,000.00
05/01/50	1,440,000.00	6.000%	364,950.00	1,804,950.00	10,725,000.00
11/01/50			321,750.00	321,750.00	9,195,000.00
05/01/51	1,530,000.00	6.000%	321,750.00	1,851,750.00	9,195,000.00
11/01/51			275,850.00	275,850.00	7,570,000.00
05/01/52	1,625,000.00	6.000%	275,850.00	1,900,850.00	7,570,000.00
11/01/52			227,100.00	227,100.00	7,570,000.00
05/01/53	1,725,000.00	6.000%	227,100.00	1,952,100.00	5,845,000.00
11/01/53			175,350.00	175,350.00	5,845,000.00
05/01/54	1,835,000.00	6.000%	175,350.00	2,010,350.00	4,010,000.00
11/01/54			120,300.00	120,300.00	4,010,000.00
05/01/55	1,945,000.00	6.000%	120,300.00	2,065,300.00	2,065,000.00
11/01/55			61,950.00	61,950.00	2,065,000.00
05/01/56	2,065,000.00	6.000%	61,950.00	2,126,950.00	-
11/01/56			-	-	-
Total	30,000,000.00		38,319,734.50	68,319,734.50	

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

Off-Roll					
		FY 2025 O&M	FY 2025 DS	FY 2025 Total	FY 2024
Product/Parcel	Units	Assessment	Assessment	Assessment	Total
		per Unit	per Unit	per Unit	Assessment
					per Unit
Highrise Condo	704	\$ -	\$ -	\$ -	\$ -
Midrise Condo	264	-	-	-	-
Attached Villa	76	-	-	-	-
Commerical (per 1,000 sq ft)	25	-	-	-	-
Total	1,069				