

Seagrove  
Community Development District

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

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**FINAL BUDGET**  
**SEAGROVE COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2024/2025**  
**OCTOBER 1, 2024 - SEPTEMBER 30, 2025**

	<b>FISCAL YEAR 2024/2025 BUDGET</b>
<b>REVENUES</b>	
O&M Assessments	0
Developer Contribution - O&M	103,035
Developer Contribution - Debt	1,038,883
Debt Assessments	0
Interest Income	240
<b>TOTAL REVENUES</b>	<b>\$ 1,142,158</b>
<b>EXPENDITURES</b>	
<b>Administrative Expenditures</b>	
Supervisor Fees	0
Management	36,000
Legal	30,000
Assessment Roll	7,500
Audit Fees	4,000
Arbitrage Rebate Fee	650
Insurance	5,500
Legal Advertisements	6,000
Miscellaneous	1,500
Postage	200
Office Supplies	2,250
Dues & Subscriptions	175
Trustee Fees	4,500
Continuing Disclosure Fee	1,000
<b>Total Administrative Expenditures</b>	<b>\$ 99,275</b>
<b>Maintenance Expenditures</b>	
Engineering/Inspections	2,000
Miscellaneous Maintenance	2,000
Field Operations	0
<b>Total Maintenance Expenditures</b>	<b>\$ 4,000</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 103,275</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 1,038,883</b>
Bond Payments	(1,038,883)
<b>BALANCE</b>	<b>\$ -</b>
County Appraiser & Tax Collector Fee	0
Discounts For Early Payments	0
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ -</b>

**DETAILED FINAL BUDGET**  
**SEAGROVE 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
<b>REVENUES</b>				
O&M Assessments	0	0	0	
Developer Contribution - O&M	74,375	103,025	103,035	Developer Contribution - O&M
Developer Contribution - Debt	74,375	0	1,038,833	Developer Contribution - Debt
Debt Assessments	0	0	0	
Interest Income	354	0	240	Projected At \$20 Per Month
<b>TOTAL REVENUES</b>	<b>\$ 149,104</b>	<b>\$ 103,025</b>	<b>\$ 1,142,108</b>	
<b>EXPENDITURES</b>				
<b>Administrative Expenditures</b>				
Supervisor Fees	0	0	0	
Management	21,000	36,000	36,000	\$3,000 X 12 Months
Legal	9,933	30,000	30,000	
Assessment Roll	0	7,500	7,500	Will Commence In Fiscal Year Following Issuing Of Bond
Audit Fees	0	4,000	4,000	
Arbitrage Rebate Fee	0	650	650	Will Commence In Fiscal Year Following Issuing Of Bond
Insurance	2,534	6,000	5,500	FY 23/24 Expenditure Was \$5,000
Legal Advertisements	5,223	5,000	6,000	
Miscellaneous	5,382	1,500	1,500	
Postage	127	200	200	
Office Supplies	542	2,500	2,250	
Dues & Subscriptions	125	175	175	Annual Fee Due Department Of Economic Opportunity
Trustee Fees	0	4,500	4,500	Will Commence In Fiscal Year Following Issuing Of Bond
Continuing Disclosure Fee	0	1,000	1,000	Will Commence In Fiscal Year Following Issuing Of Bond
<b>Total Administrative Expenditures</b>	<b>\$ 44,866</b>	<b>\$ 99,025</b>	<b>\$ 99,275</b>	
<b>Maintenance Expenditures</b>				
Engineering/Inspections	5,493	2,000	2,000	Engineers Report To Be Included In Bond Cost Of Issuance
Miscellaneous Maintenance	0	2,000	2,000	
Field Operations	0	0	0	
<b>Total Maintenance Expenditures</b>	<b>\$ 5,493</b>	<b>\$ 4,000</b>	<b>\$ 4,000</b>	
<b>TOTAL EXPENDITURES</b>	<b>\$ 50,359</b>	<b>\$ 103,025</b>	<b>\$ 103,275</b>	
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 98,745</b>	<b>\$ -</b>	<b>\$ 1,038,833</b>	
Bond Payments	0	0	(1,038,833)	2025 Principal & Interest Payments
<b>BALANCE</b>	<b>\$ 98,745</b>	<b>\$ -</b>	<b>\$ -</b>	
County Appraiser & Tax Collector Fee	0	0	0	
Discounts For Early Payments	0	0	0	
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ 98,745</b>	<b>\$ -</b>	<b>\$ -</b>	

**DETAILED FINAL DEBT SERVICE FUND BUDGET**  
**SEAGROVE 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	0	0	0	Projected Interest For 2024/2025
Developer Contribution	0	0	1,038,833	2025 Payments Are Developer Funded
NAV Tax Collection	0	0	0	Maximum Debt Service Collection
<b>Total Revenues</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,038,833</b>	
<b>EXPENDITURES</b>				
Principal Payments	0	0	250,000	Principal Payment Due In 2025
Interest Payments	0	0	788,833	Interest Payments Due In 2025
Bond Redemption	0	0	0	Estimated Excess Debt Collections
<b>Total Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,038,833</b>	
<b>Excess/ (Shortfall)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	

Notes

Capitalized Interest Set-Up Through December 2024.  
2025 Principal & Interest Payments To Be Developer Funded.

**Series 2024 Bond Information**

Original Par Amount =	\$16,005,000	Annual Principal Payments Due =	June 15th
Interest Rate =	4.25% - 5.20%	Annual Interest Payments Due =	June 15th & December 15th
Issue Date =	August 2024		
Maturity Date =	June 2054		
Par Amount As Of 1/1/24 =	\$8,065,000		