GRACEWATER SARASOTA
COMMUNITY DEVELOPMENT DISTRICT
ADOPTED BUDGET
FISCAL YEAR 2024

GRACEWATER SARASOTA
COMMUNITY DEVELOPMENT DISTRICT
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GRACEWATER SARASOTA
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2024

	Fiscal Year 2023				
	Adopted Budget FY 2023	Actual through 2/28/2023	Projected Through 9/30/2023	Total Actual & Projected	Adopted Budget FY 2024
REVENUES					
Assessment levy: off-roll	$ -	$ -	$ -	$ -	$ 105,365
Landowner contribution	95,365	28,337	72,819	101,156	-
Total revenues	95,365	28,337	72,819	101,156	105,365
EXPENDITURES					
Professional & administrative					
Supervisors	5,375	647	4,728	5,375	5,375
Management/accounting/recording	48,000	20,000	28,000	48,000	48,000
Legal	20,000	861	19,139	20,000	20,000
Engineering	1,200	-	1,200	1,200	1,200
Audit	4,500	-	4,500	4,500	4,500
Arbitrage rebate calculation	500	-	500	500	500
Dissemination agent	1,000	417	583	1,000	1,000
Trustee	5,000	4,031	969	5,000	5,000
Telephone	200	83	117	200	200
Postage	500	11	489	500	500
Printing & binding	500	208	292	500	500
Legal advertising	1,500	-	1,500	1,500	1,500
Annual special district fee	175	175	-	175	175
Insurance/property insurance	5,500	5,375	125	5,500	15,500
Contingencies/bank charges	500	108	392	500	500
Website hosting & maintenance	705	-	705	705	705
Website ADA compliance	210	-	210	210	210
Total expenditures	95,365	31,916	63,449	95,365	105,365
Excess/(deficiency) of revenues over/(under) expenditures	-	(3,579)	9,370	5,791	-
Fund balance - beginning (unaudited)	-	(5,791)	(9,370)	(5,791)	-
Fund balance - ending (projected)					
Assigned					
Working capital	-	-	-	-	-
Unassigned	-	(9,370)	-	-	-
Fund balance - ending	$ -	$ (9,370)	$ -	$ -	$ -

GRACEWATER SARASOTA
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES

EXPENDITURES	
Professional & administrative	
Supervisors	$ 5,375
Statutorily set at $200 for each meeting of the Board of Supervisors not to exceed $4,800 for each fiscal year.	
Management/accounting/recording	48,000
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	20,000
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	1,200
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	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.	
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	1,500
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/property insurance	15,500
The District will obtain public officials, general liability and property insurance.	
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	210
Total expenditures	$ 105,365

GRACEWATER SARASOTA
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2021
FISCAL YEAR 2024

	Fiscal Year 2023				
	Adopted Budget FY 2023	Actual through 2/28/2023	Projected Through 9/30/2023	Total Actual & Projected	Adopted Budget FY 2024
REVENUES					
Assessment levy: off-roll	$ 933,301	$ 5,833	$ 927,468	$ 933,301	$ 933,301
Total revenues	933,301	5,833	927,468	933,301	933,301
EXPENDITURES					
Debt service					
Principal	340,000	-	340,000	340,000	350,000
Interest	594,608	297,304	297,304	594,608	586,448
Total expenditures	934,608	297,304	637,304	934,608	936,448
Excess/(deficiency) of revenues over/(under) expenditures	(1,307)	(291,471)	290,164	(1,307)	(3,147)
Fund balance:					
Beginning fund balance (unaudited)	1,252,078	1,234,556	943,085	1,234,556	1,233,249
Ending fund balance (projected)	$1,250,771	$ 943,085	$ 1,233,249	$ 1,233,249	1,230,102
Use of fund balance:					
Debt service reserve account balance (required)					(933,300)
Interest expense - November 1, 2024					(289,024)
Projected fund balance surplus/(deficit) as of September 30, 2024					$ 7,778

GRACEWATER SARASOTA
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2021 AMORTIZATION SCHEDULE

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/23			293,223.75	293,223.75	16,440,000.00
05/01/24	350,000.00	2.400%	293,223.75	643,223.75	16,090,000.00
11/01/24			289,023.75	289,023.75	16,090,000.00
05/01/25	355,000.00	2.400%	289,023.75	644,023.75	15,735,000.00
11/01/25			284,763.75	284,763.75	15,735,000.00
05/01/26	365,000.00	2.400%	284,763.75	649,763.75	15,370,000.00
11/01/26			280,383.75	280,383.75	15,370,000.00
05/01/27	375,000.00	2.950%	280,383.75	655,383.75	14,995,000.00
11/01/27			274,852.50	274,852.50	14,995,000.00
05/01/28	385,000.00	2.950%	274,852.50	659,852.50	14,610,000.00
11/01/28			269,173.75	269,173.75	14,610,000.00
05/01/29	400,000.00	2.950%	269,173.75	669,173.75	14,210,000.00
11/01/29			263,273.75	263,273.75	14,210,000.00
05/01/30	410,000.00	2.950%	263,273.75	673,273.75	13,800,000.00
11/01/30			257,226.25	257,226.25	13,800,000.00
05/01/31	425,000.00	2.950%	257,226.25	682,226.25	13,375,000.00
11/01/31			250,957.50	250,957.50	13,375,000.00
05/01/32	435,000.00	3.350%	250,957.50	685,957.50	12,940,000.00
11/01/32			243,671.25	243,671.25	12,940,000.00
05/01/33	450,000.00	3.350%	243,671.25	693,671.25	12,490,000.00
11/01/33			236,133.75	236,133.75	12,490,000.00
05/01/34	465,000.00	3.350%	236,133.75	701,133.75	12,025,000.00
11/01/34			228,345.00	228,345.00	12,025,000.00
05/01/35	480,000.00	3.350%	228,345.00	708,345.00	11,545,000.00
11/01/35			220,305.00	220,305.00	11,545,000.00
05/01/36	500,000.00	3.350%	220,305.00	720,305.00	11,045,000.00
11/01/36			211,930.00	211,930.00	11,045,000.00
05/01/37	515,000.00	3.350%	211,930.00	726,930.00	10,530,000.00
11/01/37			203,303.75	203,303.75	10,530,000.00
05/01/38	535,000.00	3.350%	203,303.75	738,303.75	9,995,000.00
11/01/38			194,342.50	194,342.50	9,995,000.00
05/01/39	550,000.00	3.350%	194,342.50	744,342.50	9,445,000.00
11/01/39			185,130.00	185,130.00	9,445,000.00
05/01/40	570,000.00	3.350%	185,130.00	755,130.00	8,875,000.00
11/01/40			175,582.50	175,582.50	8,875,000.00
05/01/41	590,000.00	3.350%	175,582.50	765,582.50	8,285,000.00
11/01/41			165,700.00	165,700.00	8,285,000.00
05/01/42	610,000.00	4.000%	165,700.00	775,700.00	7,675,000.00
11/01/42			153,500.00	153,500.00	7,675,000.00
05/01/43	635,000.00	4.000%	153,500.00	788,500.00	7,040,000.00
11/01/43			140,800.00	140,800.00	7,040,000.00
05/01/44	665,000.00	4.000%	140,800.00	805,800.00	6,375,000.00
11/01/44			127,500.00	127,500.00	6,375,000.00
05/01/45	690,000.00	4.000%	127,500.00	817,500.00	5,685,000.00
11/01/45			113,700.00	113,700.00	5,685,000.00
05/01/46	720,000.00	4.000%	113,700.00	833,700.00	4,965,000.00

GRACEWATER SARASOTA
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2021 AMORTIZATION SCHEDULE

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/46			99,300.00	99,300.00	4,965,000.00
05/01/47	745,000.00	4.000%	99,300.00	844,300.00	4,220,000.00
11/01/47			84,400.00	84,400.00	4,220,000.00
05/01/48	780,000.00	4.000%	84,400.00	864,400.00	3,440,000.00
11/01/48			68,800.00	68,800.00	3,440,000.00
05/01/49	810,000.00	4.000%	68,800.00	878,800.00	2,630,000.00
11/01/49			52,600.00	52,600.00	2,630,000.00
05/01/50	840,000.00	4.000%	52,600.00	892,600.00	1,790,000.00
11/01/50			35,800.00	35,800.00	1,790,000.00
05/01/51	875,000.00	4.000%	35,800.00	910,800.00	915,000.00
11/01/51			18,300.00	18,300.00	915,000.00
05/01/52	915,000.00	4.000%	18,300.00	933,300.00	-
05/01/52				-	-
Total	**16,780,000.00**		**11,745,866.38**	**28,525,866.38**	

GRACEWATER SARASOTA
COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT COMPARISON
PROJECTED FISCAL YEAR 2024 ASSESSMENTS

Off-Roll					
Product/Parcel	Units	FY 2024 O&M Assessment per Unit	FY 2024 DS Assessment per Unit	FY 2024 Total Assessment per Unit	FY 2023 Total Assessment per Unit
SFD 50'	216	$ 217.70	$ 2,312.44	$ 2,530.14	$ 2,312.44
SFA Villa 35'	268	217.70	1,618.71	1,836.41	1,618.71
Total	**484**				