

Montecito
Community Development District

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

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MONTECITO COMMUNITY DEVELOPMENT DISTRICT
Budget Revenue and Expense Descriptions

REVENUES

1 ADMINISTRATIVE ASSESSMENTS

All assessments placed on the tax roll for administration expenses.

2 MAINTENANCE ASSESSMENTS

All assessments placed on the tax roll for maintenance expenses.

3 DEBT ASSESSMENTS (2022)

Debt assessments collected via the property tax roll for bond debt.

4 ASSESSMENTS - DIRECT BILLED

Individual parcels not placed on the tax roll are billed directly by mail for debt assessments.

5 INTEREST INCOME

Any interest earned on the general fund balance and any item that does not fall into the other income categories.

6 STORMWATER CONTROL COST SHARE

The District contracts with a stormwater pond management company for the ongoing annual pond maintenance.

7 GATE & AMENITY ACCESS INCOME

Revenues collected from the sale of new/replacement access devices/cards.

8 MISCELLANEOUS INCOME

Any item that does not fall into the other income categories.

9 CARRYFORWARD SURPLUS

This is usually carry over funds from a prior year.

EXPENDITURES - ADMINISTRATIVE

10 SUPERVISOR FEES

Fees paid to supervisors for their service to the District.

11 DISTRICT ENGINEER

State statute requires the District to have an engineer and pay for his or her services.

12 LEGAL FEES

State statute requires the District to have an attorney and pay for his or her services.

13 DISTRICT MANAGEMENT

State statute requires the District to have a manager and pay for his or her services.

14 CONTINUING DISCLOSURE FEE

These are reports we have to file with the SEC related to any bonds.

15 ASSESSMENT ROLL

The cost to prepare the assessment roll and submit it to the county tax collector.

16 INFORMATION TECHNOLOGY

Costs associated with administration of the information technology needs of the District.

17 WEBSITE MAINTENANCE

State statute requires the District to have a public website. This is the cost to run and host the website.

18 AUDITING SERVICES

MONTECITO COMMUNITY DEVELOPMENT DISTRICT

Budget Revenue and Expense Descriptions

State statute requires the District to have financial statements audited yearly.

19 **ARBITRAGE REBATE CALCULATION**

This is a bond requirement related to the tax exempt status of the bonds.

20 **TRUSTEE FEES**

The District has a liability insurance policy that protects the supervisors and staff acting on the District's behalf.

21 **PUBLIC OFFICIALS/GENERAL LIABILITY INSURANCE**

General Liability & Public Officials Insurance-Required.

22 **LEGAL ADVERTISING**

State statute requires the District to advertise meetings in advance.

23 **DUES & SUBSCRIPTIONS**

An annual due is required to pay to the state.

24 **PROPERTY APPRAISER EXPENDITURE**

Costs associated with common areas within the District Boundaries that are not exempt from property taxes.

25 **REIMBURSABLE EXPENDITURES**

Expenses incurred by staff or others that are reimbursable by the District.

26 **CONTINGENCY/MISCELLANEOUS**

Any item that does not fit into a category already established.

EXPENDITURES - MAINTENANCE

27 **AMENITY AND FIELD MANAGEMENT CONTRACT**

Onsite field management of services for the District within common areas such as but not limited to landscape, lake maintenance, and the Amenity Center.

28 **PROPERTY INSURANCE**

Represents the cost of annual coverage of property insurance.

29 **REPAIRS & MAINTENANCE (NON-HVAC)**

Represents estimated costs for maintaining the Amenity Center throughout the fiscal year.

30 **HVAC REPAIRS & MAINTENANCE**

Represents estimated costs of maintaining the A/C and heating systems.

31 **OFFICE SUPPLIES**

The District incurs cost for various office supplies as part of the day-to-day operations of the Amenity Center.

32 **JANITORIAL SUPPLIES**

Represents any minimal costs for janitorial supplies and/or services.

33 **JANITORIAL SERVICES**

Represents commercial cleaning services for the clubhouse.

34 **PEST CONTROL & TERMITE BOND**

Represents estimated costs for bi-monthly pest control services.

35 **FITNESS EQUIPMENT REPAIRS & MAINTENANCE**

Represents estimated costs for maintaining the fitness equipment owned by the District.

36 **PLAYGROUND REPAIRS & MAINTENANCE**

Represents any repairs and maintenance costs incurred on the District's playground equipment.

MONTECITO COMMUNITY DEVELOPMENT DISTRICT
Budget Revenue and Expense Descriptions

37 POOL SERVICE REPAIRS & MAINTENANCE

Represents the repairs and maintenance of the swimming pool facilities and advising the District of any necessary repairs.

38 AMENITY TELEPHONE

Charge for the Amenity Center telephone.

39 IRRIGATION REPAIRS & MAINTENANCE

The District will incur expenditures related to the maintenance of the irrigation systems.

40 IRRIGATION MONITORING

Represents irrigation monitoring services.

41 HOOVER PUMPS REPAIRS & MAINTENANCE

Represents repairs and preventative maintenance of the District's Hoover pumps

42 AQUATIC MAINTENANCE & REPAIRS

Represents aquatic maintenance pertaining to the six district lakes that includes shoreline grass, brush and vegetation control.

43 FOUNTAIN SERVICE REPAIRS & MAINTENANCE

Represents the repairs and maintenance pertaining to the six District lake fountains.

44 LANDSCAPING CONTRACTED SERVICES

The District has a contract with ProGreen Services, LLC to maintain the landscaping located within the District.

45 ADDITIONAL LANDSCAPING REPAIRS & MAINTENANCE

The District will incur landscape related expenditures that fall outside of the annual maintenance contract.

46 ENTRANCE/AMENITY PLANT REPLACEMENT

Represents estimated costs to replace pot plants at the entrances of the community.

47 MULCH

Represents estimated costs for supplemental mulch to be added during the fiscal year.

48 PALM TREE MAINTENANCE

The District will incur costs for the maintenance of the palm trees.

49 OAK TREE MAINTENANCE

The District will incur costs for the maintenance of the oak trees.

50 STREET LIGHT REPAIRS & MAINTENANCE

The District will incur costs to maintain the street lights and decorative light fixtures throughout the District.

51 ENTRANCE VEHICULAR GATES REPAIRS & MAINTENANCE

Represents any gate repairs and maintenance costs the District may incur throughout the fiscal year.

52 PEDESTRIAN ENTRY GATES & WALLS MAINTENANCE

The District will incur expenditures to maintain the pedestrian gates, entry monuments and walls.

53 COMMON AREA REPAIRS & MAINTENANCE

Represents costs related to the maintenance of the District's common areas.

54 SIDEWALK CLEANING

Represents the estimated costs of pressure washing the sidewalks annually.

55 FIRE DETECTION SERVICES

Represents monitoring services provided by Sonitrol for the fire alarm systems.

MONTECITO COMMUNITY DEVELOPMENT DISTRICT
Budget Revenue and Expense Descriptions

56 **ACCESS CONTROL SERVICES**

Represents monitoring services provided by Sonitrol for the District's access control systems.

57 **INTRUSION SERVICES**

Represents monitoring services provided by Sonitrol for the District's burglary systems.

58 **SECURITY MONITORING REPAIRS & MAINTENANCE**

Represents maintenance trip services and repairs provided by Sonitrol for the District's burglary, access control and fire alarm monitoring systems.

59 **ELECTRIC SERVICES**

The District has electric accounts with Florida Power & Light Company for general purposes.

60 **TELEPHONE, FAX & INTERNET**

The District will incur cost for telephone, fax and internet service related to the Amenity Center.

61 **WATER & SEWER SERVICES**

The District has the following water and sewer service account with the City of Melbourne for its amenity center.

62 **GATE KIOSK INTERNET SERVICES**

The District will incur costs to provide internet services to the two gatehouses it owns. These services are provided by Spectrum.

63 **CONTINGENCY/MISCELLANEOUS EXPENDITURES**

Monies collected and allocated for expenditures that the District could incur miscellaneous throughout the year.

64 **TOWNHOME MAILBOXES MAINTENANCE**

Mailbox maintenance only charged to Townhomes.

OTHER FINANCING USES

65 **CAPITAL RESERVE TRANSFER OUT**

Funds collected and reserved for the replacement of and/or purchase of new capital improvements throughout the District.

66 **DISASTER RESERVE TRANSFER OUT**

Funds collected and reserved for expenditures related to disasters like hurricanes.

67 **ROADWAY RESERVE TRANSFER OUT**

Funds collected and reserved for large repairs and maintenance of District's roads.

PROPOSED BUDGET
MONTECITO COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2024/2025
OCTOBER 1, 2024 - SEPTEMBER 30, 2025

	FISCAL YEAR 2024/2025 BUDGET
REVENUES	
O&M ASSESSMENTS	1,054,631
DEBT ASSESSMENTS (2022)	336,100
ASSESSMENTS - DIRECT BILLED	0
INTEREST INCOME	500
TOWNHOME MAILBOXES MAINTENANCE	1,440
STORMWATER CONTROL COST SHARE	0
GATE & AMENITY ACCESS INCOME	0
MISCELLANEOUS INCOME	0
CARRYFORWARD SURPLUS	0
TOTAL REVENUES	\$ 1,392,671
EXPENDITURES	
ADMINISTRATIVE EXPENDITURES	
SUPERVISOR FEES	12,000
DISTRICT ENGINEER	45,000
LEGAL FEES	40,000
DISTRICT MANAGEMENT	54,000
CONTINUING DISCLOSURE	0
ASSESSMENT ROLL	5,300
INFORMATION TECHNOLOGY	500
WEBSITE MAINTENANCE	3,600
AUDITING SERVICES	4,400
ARBITRAGE REBATE CALCULATION	450
TRUSTEE FEES	3,250
PUBLIC OFFICIALS/GENERAL LIABILITY INSURANCE	47,227
LEGAL ADVERTISING	1,500
DUES, LICENSES & SUBSCRIPTIONS	175
PROPERTY APPRAISER EXPENDITURE	0
REIMBURSABLE EXPENDITURES	0
CONTINGENCY/MISCELLANEOUS	2,400
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 219,802
TOTAL MAINTENANCE EXPENDITURES	\$ 569,227
TOTAL EXPENDITURES	\$ 789,029
OTHER FINANCING USES	
CAPITAL RESERVE TRANSFER OUT	174,264
DISASTER RESERVE TRANSFER OUT	30,000
ROADWAY RESERVE TRANSFER OUT	0
TOTAL OTHER FINANCING USES	\$ 204,264
TOTAL EXPENDITURES & RESERVES	\$ 993,293
REVENUES LESS EXPENDITURES	\$ 399,378
BOND PAYMENTS (2022)	(315,934)
BALANCE	\$ 83,444
COUNTY APPRAISER & TAX COLLECTOR FEE	(27,815)
DISCOUNTS FOR EARLY PAYMENTS	(55,629)
EXCESS/ (SHORTFALL)	\$ 0
CARRYOVER FROM PRIOR YEAR	0
NET EXCESS/ (SHORTFALL)	\$ 0

PROPOSED MAINTENANCE BUDGET
MONTECITO COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2024/2025
OCTOBER 1, 2024 - SEPTEMBER 30, 2025

	FISCAL YEAR
	2024/2025
MAINTENANCE EXPENDITURES	BUDGET
FIELD MANAGEMENT	
AMENITY AND FIELD MANAGEMENT CONTRACT	163,246
PROPERTY INSURANCE	0
<u>FIELD MANAGEMENT SUBTOTAL</u>	<u>163,246</u>
AMENITY CENTER OPERATIONS	
REPAIRS & MAINTENANCE (NON-HVAC)	10,000
HVAC REPAIRS & MAINTENANCE	2,750
OFFICE SUPPLIES	1,000
JANITORIAL SUPPLIES	1,250
JANITORIAL SERVICES	12,540
PEST CONTROL & TERMITE BOND	1,203
FITNESS EQUIPMENT REPAIRS & MAINTENANCE	3,000
PLAYGROUND REPAIRS & MAINTENANCE	1,000
POOL SERVICE REPAIRS & MAINTENANCE	18,000
AMENITY TELEPHONE	0
<u>AMENITY CENTER OPERATIONS SUBTOTAL</u>	<u>50,743</u>
IRRIGATION	
IRRIGATION REPAIRS & MAINTENANCE	50,000
IRRIGATION MONITORING	7,000
HOOVER PUMPS REPAIRS & MAINTENANCE	17,500
<u>IRRIGATION SUBTOTAL</u>	<u>74,500</u>
STORMWATER CONTROL	
AQUATIC MAINTENANCE & REPAIRS	15,500
FOUNTAIN SERVICE REPAIRS & MAINTENANCE	0
<u>STORMWATER CONTROL SUBTOTAL</u>	<u>15,500</u>
LANDSCAPING	
LANDSCAPING CONTRACTED SERVICES	82,000
ADDITIONAL LANDSCAPING REPAIRS & MAINTENANCE	10,000
ENTRANCE/AMENITY PLANT REPLACEMENT	2,400
MULCH	15,000
PALM TREE MAINTENANCE	15,435
OAK TREE MAINTENANCE	7,167
<u>LANDSCAPING SUBTOTAL</u>	<u>132,002</u>

PROPOSED MAINTENANCE BUDGET
MONTECITO COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2024/2025
OCTOBER 1, 2024 - SEPTEMBER 30, 2025

	FISCAL YEAR
	2024/2025
MAINTENANCE EXPENDITURES	BUDGET
COMMON AREAS, RIGHT OF WAYS & PERIMETER WALLS	
STREET LIGHT REPAIRS & MAINTENANCE	9,000
ENTRANCE VEHICULAR GATES REPAIRS & MAINTENANCE	20,000
PEDESTRIAN ENTRY GATES & WALLS MAINTENANCE	5,000
COMMON AREA REPAIRS & MAINTENANCE	12,000
SIDEWALK CLEANING	0
<u>COMMONS AREAS, RIGHT OF WAYS & PERIM. WALLS SUBTOTAL</u>	46,000
SECURITY MONITORING SERVICES	
FIRE DETECTION SERVICES	2,432
ACCESS CONTROL SERVICES	2,918
INTRUSION SERVICES	1,780
SECURITY MONITORING REPAIRS & MAINTENANCE	2,870
<u>SECURITY MONITORING SERVICES SUBTOTAL</u>	10,000
UTILITIES	
ELECTRIC SERVICES	65,000
TELEPHONE, FAX & INTERNET	3,946
WATER & SEWER SERVICES	4,000
GATE KIOSK INTERNET SERVICES	2,850
<u>UTILITIES SUBTOTAL</u>	75,796
OTHER	
CONTINGENCY/MISCELLANEOUS EXPENDITURES	0
<u>OTHER SUBTOTAL</u>	0
EXTRAORDINARY EXPENDITURES	
TOWNHOME MAILBOXES MAINTENANCE	1,440
<u>EXTRAORDINARY EXPENDITURES SUBTOTAL</u>	1,440
TOTAL MAINTENANCE EXPENDITURES	\$ 569,227

DETAILED PROPOSED BUDGET
MONTECITO 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 10/1/23-4/30/24 BUDGET VS ACTUAL	FISCAL YEAR 2024/2025 BUDGET	COMMENTS
REVENUES					
O&M ASSESSMENTS	807,982	956,658	946,809	1,054,631	Expenditures Less Interest, Carryforward, & TH Mailbox /.94
DEBT ASSESSMENTS (2022)	336,142	335,129	330,724	336,100	Bond Payments/.94
ASSESSMENTS - DIRECT BILLED	60,000	0	0	0	
INTEREST INCOME	229	0	1,246	500	Projected At \$42 Per Month
TOWNHOME MAILBOXES MAINTENANCE	0	0	0	1,440	Only Charged To Townhome Assessments
STORMWATER CONTROL COST SHARE	0	4,136	0	0	
GATE & AMENITY ACCESS INCOME	2,810	0	0	0	
MISCELLANEOUS INCOME	3,627	0	2,930	0	
CARRYFORWARD SURPLUS	0	0	0	0	
TOTAL REVENUES	\$ 1,210,790	\$ 1,295,923	\$ 1,281,709	\$ 1,392,671	
EXPENDITURES					
ADMINISTRATIVE EXPENDITURES					
SUPERVISOR FEES	12,000	12,000	7,800	12,000	No Change From 2023/2024 Budget
DISTRICT ENGINEER	220	15,000	12,058	45,000	Consumptive Use Permit Fee
LEGAL FEES	67,375	40,000	40,810	40,000	No Change From 2023/2024 Budget
DISTRICT MANAGEMENT	60,300	58,300	31,500	54,000	No Change From 2023/2024 Budget
CONTINUING DISCLOSURE	100	0	0	0	Will Remove From Future Budgets
ASSESSMENT ROLL	5,000	5,300	0	5,300	No Change From 2023/2024 Budget
INFORMATION TECHNOLOGY	1,800	1,908	0	500	Website Update Changes (Not Done By SDS)
WEBSITE MAINTENANCE	2,200	1,272	3,438	3,600	SDS Website Fee
AUDITING SERVICES	4,200	5,000	0	4,400	Per Audit Fee Engagement Letter - Grau & Associates
ARBITRAGE REBATE CALCULATION	0	450	0	450	No Change From 2023/2024 Budget
TRUSTEE FEES	3,000	3,250	0	3,250	No Change From 2023/2024 Budget
PUBLIC OFFICIALS/GENERAL LIABILITY INSURANCE	16,555	19,102	15,218	47,227	Per Premium Forecast from Agent
LEGAL ADVERTISING	4,671	3,000	1,072	1,500	No Change From 2023/2024 Budget
DUES, LICENSES & SUBSCRIPTIONS	175	175	591	175	No Change From 2023/2024 Budget
PROPERTY APPRAISER EXPENDITURE	211	250	0	0	Will Remove From Future Budgets
REIMBURSABLE EXPENDITURES	1,260	1,200	0	0	Will Remove From Future Budgets
CONTINGENCY/MISCELLANEOUS	2,234	2,400	24,178	2,400	No Change From 2023/2024 Budget
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 181,301	\$ 168,607	\$ 136,665	\$ 219,802	
TOTAL MAINTENANCE EXPENDITURES	\$ 477,011	\$ 614,978	\$ 384,384	\$ 569,227	
TOTAL EXPENDITURES	\$ 658,312	\$ 783,585	\$ 521,049	\$ 789,029	
OTHER FINANCING USES					
CAPITAL RESERVE TRANSFER OUT	136,947	59,810	0	174,264	Per Reserve Study
DISASTER RESERVE TRANSFER OUT	25,000	30,000	0	30,000	Level Set by Board
ROADWAY RESERVE TRANSFER OUT	50,000	30,000	0	0	Included in "Capital Reserve" Per Reserve Study
TOTAL OTHER FINANCING USES	\$ 211,947	\$ 119,810	\$ -	\$ 204,264	
TOTAL EXPENDITURES & RESERVES	\$ 870,259	\$ 903,395	\$ 521,049	\$ 993,293	
REVENUES LESS EXPENDITURES	\$ 340,531	\$ 392,528	\$ 760,660	\$ 399,378	
BOND PAYMENTS (2022)	(317,599)	(315,021)	-	(315,934)	Yearly Maximum Debt Assessment
BALANCE	\$ 22,932	\$ 77,507	\$ 760,660	\$ 83,444	
COUNTY APPRAISER & TAX COLLECTOR FEE	(22,962)	(25,836)	-	(27,815)	Two Percent Of Total Assessment Roll
DISCOUNTS FOR EARLY PAYMENTS	(45,103)	(51,671)	-	(55,629)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ (45,133)	\$ -	\$ 760,660	\$ 0	
CARRYOVER FROM PRIOR YEAR	0	0	0	0	Carryover From Prior Year
NET EXCESS/ (SHORTFALL)	\$ (45,133)	\$ -	\$ 760,660	\$ 0	

DETAILED PROPOSED MAINTENANCE BUDGET
MONTECITO 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 10/1/23-4/30/24 BUDGET VS ACTUAL	FISCAL YEAR 2024/2025 BUDGET	COMMENTS
MAINTENANCE EXPENDITURES					
FIELD MANAGEMENT					
AMENITY AND FIELD MANAGEMENT CONTRACT	90,661	157,520	78,760	163,246	3% increase asked for by vendor + 1 year renewal
PROPERTY INSURANCE	34,005	51,117	26,286	0	Moved to Admin
FIELD MANAGEMENT SUBTOTAL	124,666	208,637	105,046	163,246	
AMENITY CENTER OPERATIONS					
REPAIRS & MAINTENANCE (NON-HVAC)	10,192	12,000	0	10,000	\$2,000 Decrease From 2023/2024 Budget
HVAC REPAIRS & MAINTENANCE	1,270	2,000	2,231	2,750	\$750 Increase From 2023/2024 Budget
OFFICE SUPPLIES	2,786	1,500	1,260	1,000	\$500 Decrease From 2023/2024 Budget
JANITORIAL SUPPLIES	448	1,850	0	1,250	\$600 Decrease From 2023/2024 Budget
JANITORIAL SERVICES	8,360	12,540	7,131	12,540	No Change From 2023/2024 Budget
PEST CONTROL & TERMITE BOND	939	1,203	240	1,203	Termite bond and bi-monthly services
FITNESS EQUIPMENT REPAIRS & MAINTENANCE	4,126	3,000	685	3,000	No Change From 2023/2024 Budget
PLAYGROUND REPAIRS & MAINTENANCE	0	1,000	0	1,000	No Change From 2023/2024 Budget
POOL SERVICE REPAIRS & MAINTENANCE	14,559	15,000	13,652	18,000	\$9486/monthly service - remainder repairs
AMENITY TELEPHONE	3,774	0	2,432	0	Will Remove From Future Budgets
AMENITY CENTER OPERATIONS SUBTOTAL	46,454	50,093	27,631	50,743	
IRRIGATION					
IRRIGATION REPAIRS & MAINTENANCE	39,646	25,000	14,466	50,000	\$25,000 Increase From 2023/2024 Budget
IRRIGATION MONITORING	6,138	6,388	14,993	7,000	\$612 Increase From 2023/2024 Budget
HOOVER PUMPS REPAIRS & MAINTENANCE	15,728	17,500	18,051	17,500	No Change From 2023/2024 Budget
IRRIGATION SUBTOTAL	61,512	48,888	47,510	74,500	
STORMWATER CONTROL					
AQUATIC MAINTENANCE & REPAIRS	9,330	12,430	0	15,500	\$15,226/ANNUAL + Fountain Repair Costs
FOUNTAIN SERVICE REPAIRS & MAINTENANCE	15,998	9,000	19,014	0	Will Remove From Future Budgets
STORMWATER CONTROL SUBTOTAL	25,328	21,430	19,014	15,500	
LANDSCAPING					
LANDSCAPING CONTRACTED SERVICES	78,918	103,425	86,092	82,000	\$78K plus 5% increase
ADDITIONAL LANDSCAPING REPAIRS & MAINTENANCE	11,775	20,000	10,375	10,000	reduce to 10K
ENTRANCE/AMENITY PLANT REPLACEMENT	9,205	2,400	0	2,400	No Change From 2023/2024 Budget
MULCH	0	15,000	12,575	15,000	No Change From 2023/2024 Budget
PALM TREE MAINTENANCE	14,000	14,700	0	15,435	No Change From 2023/2024 Budget
OAK TREE MAINTENANCE	6,500	6,825	0	7,167	No Change From 2023/2024 Budget
LANDSCAPING SUBTOTAL	120,398	162,350	109,042	132,002	No Change From 2023/2024 Budget

DETAILED PROPOSED MAINTENANCE BUDGET
MONTECITO COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2024/2025
OCTOBER 1, 2024 - SEPTEMBER 30, 2025

	FISCAL YEAR 2022/2023	FISCAL YEAR 2023/2024	FISCAL YEAR 2023/2024	FISCAL YEAR 2024/2025	
MAINTENANCE EXPENDITURES	ACTUAL	BUDGET	BUDGET	BUDGET	COMMENTS
COMMON AREAS, RIGHT OF WAYS & PERIMETER WALLS					
STREET LIGHT REPAIRS & MAINTENANCE	3,916	9,000	0	9,000	No Change From 2023/2024 Budget
ENTRANCE VEHICULAR GATES REPAIRS & MAINTENANCE	19,091	7,760	0	20,000	\$12,240 Increase From 2023/2024 Budget
PEDESTRIAN ENTRY GATES & WALLS MAINTENANCE	0	8,000	0	5,000	No Change From 2023/2024 Budget
COMMON AREA REPAIRS & MAINTENANCE	4,851	6,000	764	12,000	No Change From 2023/2024 Budget
SIDEWALK CLEANING	0	8,000	0	0	Next Charge in 2027
<u>COMMONS AREAS, RIGHT OF WAYS & PERIM. WALLS SUBTOTAL</u>	27,858	38,760	764	46,000	
SECURITY MONITORING SERVICES					
FIRE DETECTION SERVICES	2,335	2,432	3,671	2,432	PER CONTRACT
ACCESS CONTROL SERVICES	3,390	2,918	0	2,918	No Change From 2023/2024 Budget
INTRUSION SERVICES	1,633	1,780	0	1,780	No Change From 2023/2024 Budget
SECURITY MONITORING REPAIRS & MAINTENANCE	1,855	2,500	59	2,870	\$370 Increase From 2023/2024 Budget
<u>SECURITY MONITORING SERVICES SUBTOTAL</u>	9,213	9,630	3,730	10,000	
UTILITIES					
ELECTRIC SERVICES	44,942	54,394	20,803	65,000	\$10,606 Increase From 2023/2024 Budget
TELEPHONE, FAX & INTERNET	2,370	3,946	3,662	3,946	No Change From 2023/2024 Budget
WATER & SEWER SERVICES	2,355	4,000	1,141	4,000	No Change From 2023/2024 Budget
GATE KIOSK INTERNET SERVICES	0	2,850	0	2,850	No Change From 2023/2024 Budget
<u>UTILITIES SUBTOTAL</u>	49,667	65,190	25,606	75,796	
OTHER					
CONTINGENCY/MISCELLANEOUS EXPENDITURES	11,915	10,000	46,041	0	Will Remove From Future Budgets
<u>OTHER SUBTOTAL</u>	11,915	10,000	46,041	0	
EXTRAORDINARY EXPENDITURES					
TOWNHOME MAILBOXES MAINTENANCE	0	0	0	1,440	Only Charged To Townhome Assessments
<u>EXTRAORDINARY EXPENDITURES SUBTOTAL</u>	0	0	0	1,440	
TOTAL MAINTENANCE EXPENDITURES	\$ 477,011	\$ 614,978	\$ 384,384	\$ 569,227	

CAPITAL IMPROVEMENT PROJECTS
MONTECITO COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2024/2025
OCTOBER 1, 2024 - SEPTEMBER 30, 2025

Capital Improvement Plan Projects for 2024-2025

Clubhouse/Parking Lot

Project	2024-2025
Exterior Coach Lights	\$3,854
Interior Paint	\$26,606
Exterior Paint	\$13,860
Cardio Equipment	\$38,442
Total	\$ 82,762.00

Playground Area

Project	2024-2025
Playground and Equipment Replacement	\$77,089
Rubber Surface	\$30,835
Total	\$107,924

Sidewalks

Project	2024-2025
Sidewalk Repair	\$17,570
Total	\$ 17,570.00

Total Capital Improvement Plan 2024-2025	\$208,256
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	As of 9/30/23	FY 2024-2025 addition
Capital Reserve	\$ 288,441.00	\$ 174,264.00
Disaster Reserve	\$ 52,679.00	\$ 30,000.00
Roadway Reserve	\$ 105,314.00	\$ -
Total	\$ 446,434.00	\$ 204,264.00

Note: Reserve Balances Are As Of 9-30-23 - to be adjusted on 9-30-24

CAPITAL IMPROVEMENT PROJECTS
MONTECITO COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2024/2025
OCTOBER 1, 2024 - SEPTEMBER 30, 2025

Clubhouse/Parking Lot

Project	2024-2025	2025-2026	2026-2027	2027-2028	2028-2029	Total Capital Cost
HVAC 5.0 Ton Units					\$49,525	\$49,525
Camera Security System					\$23,583	\$23,583
Kitchen Appliances/Stove				\$5,736		\$5,736
Outdoor Furniture Powder Coat					\$2,100	\$2,100
Outdoor Furniture Lounge Pads			\$1,674			\$1,674
Exterior Coach Lights	\$3,854					\$3,854
Interior Furniture				\$14,914		\$14,914
Pool Table				\$6,883		\$6,883
Foosbal Game				\$2,524		\$2,524
Interior Paint	\$26,606					\$26,606
Exterior Paint	\$13,860					\$13,860
Carpet			\$3,476			\$3,476
Cardio Equipment	\$38,442					\$38,442
Weight Machines				\$23,518		\$23,518
Paver Sidewalk Repair			\$1,674			\$1,674
Paving Asphalt Mill and Overlay				\$27,486		\$27,486
Total	\$ 82,762.00	\$0	\$ 6,824.00	\$ 81,061.00	\$ 75,208.00	\$245,855

Grounds

Project	2024-2025	2025-2026	2026-2027	2027-2028	2028-2029	Total Capital Cost
Irrigation Upgrades				\$32,577		\$32,577
Stormwater Drainage Repair				\$59,197		\$59,197
Total	\$ -	\$0	\$0	\$91,774	\$0	\$91,774

Playground Area

Project	2024-2025	2025-2026	2026-2027	2027-2028	2028-2029	Total Capital Cost
Playground and Equipment Replacement	\$77,089					\$77,089
Rubber Surface	\$30,835					\$30,835
Total	\$107,924	\$0	\$0	\$0	\$0	\$107,924

Ponds

Project	2024-2025	2025-2026	2026-2027	2027-2028	2028-2029	Total Capital Cost
Pond Bank Erosion Control					\$44,926	\$44,926
Total	\$0	\$0	\$0	\$0	\$44,926	\$44,926

Pool Area

Project	2024-2025	2025-2026	2026-2027	2027-2028	2028-2029	Total Capital Cost
Pool Equipment				\$11,702		\$11,702
Pool Furniture Powder Coat					\$18,867	\$18,867
Pool Furniture Lounge Pads		\$9,773				\$9,773
Pool Lift			\$10,268			\$10,268
Pool Shower				\$1,721		\$1,721
Total	\$0	\$ 9,773.00	\$ 10,268.00	\$ 13,423.00	\$ 18,867.00	\$52,331

Sidewalks

Project	2024-2025	2025-2026	2026-2027	2027-2028	2028-2029	Total Capital Cost
Sidewalk Repair	\$17,570					\$17,570
Total	\$17,570	\$0	\$0	\$0	\$0	\$17,570

Streets

**There are no projects in this category in 2024-2029

DETAILED PROPOSED DEBT SERVICE FUND (SERIES 2022) BUDGET
MONTECITO 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	4,366	0	500	Projected Interest For 2024/2025
NAV Tax Collection	317,627	315,021	315,021	Yearly Maximum Debt Assessment
Prepaid Bond Collection	27,021	0	0	
Total Revenues	\$ 349,014	\$ 315,021	\$ 315,521	
EXPENDITURES				
Principal Payments	211,000	205,000	210,000	Principal Payment Due In 2025
Additional Principal Payments	0	1,612	3,628	Additional Principal Payments
Interest Payments	116,269	108,409	101,893	Interest Payments Due In 2025
Total Expenditures	\$ 327,269	\$ 315,021	\$ 315,521	
Excess/ (Shortfall)	\$ 21,744	\$ -	\$ -	

Series 2022 Bond Information

Original Par Amount =	\$3,755,000	Annual Principal Payments Due =	May 1st
Interest Rate =	3.14%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	May 2022		
Maturity Date =	November 2037		
Par Amount As Of 1/1/24 =	\$3,555,000		

Montecito Community Development District Assessment Comparison

	Fiscal Year 2021/2022 <u>Assessment*</u>	Fiscal Year 2022/2023 <u>Assessment*</u>	Fiscal Year 2023/2024 <u>Assessment*</u>	Fiscal Year 2024/2025 <u>Projected Assessment*</u>
Townhome				
O&M Assessment	\$ 1,525.00	\$ 1,845.43	\$ 2,064.73	\$ 2,276.18
Mailbox Assessment	\$ -	\$ -	\$ -	\$ 4.90
<u>Debt Assessment</u>	<u>\$ 900.00</u>	<u>\$ 729.07</u>	<u>\$ 729.07</u>	<u>\$ 729.07</u>
Total	\$ 2,425.00	\$ 2,574.50	\$ 2,793.80	\$ 3,010.15
Single Family				
O&M Assessment	\$ 2,033.00	\$ 2,460.58	\$ 2,752.97	\$ 3,034.91
<u>Debt Assessment</u>	<u>\$ 1,200.00</u>	<u>\$ 972.09</u>	<u>\$ 972.09</u>	<u>\$ 972.09</u>
Total	\$ 3,233.00	\$ 3,432.67	\$ 3,725.06	\$ 4,007.00

* Assessments Include the Following :

- 4% Discount for Early Payments
- 1% County Tax Collector Fee
- 1% County Property Appraiser Fee

Community Information:

Townhome	294
<u>Single Family</u>	<u>127</u>
Total Units	421