

Sonoma Bay  
Community Development District

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

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**PROPOSED BUDGET**  
**SONOMA BAY 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	132,649
Debt Assessments	173,041
Other Revenues	0
Interest Income	600
<b>TOTAL REVENUES</b>	<b>\$ 306,290</b>
<b>EXPENDITURES</b>	
Supervisor Fees	11,000
Payroll Taxes - Employer	880
Engineering/Inspections	1,500
Lighting	13,000
Contingency	27,300
Management	31,260
Legal	13,000
Assessment Roll	7,500
Audit Fees	3,500
Insurance	7,100
Legal Advertisements	1,900
Miscellaneous	1,000
Postage	475
Office Supplies	850
Dues & Subscriptions	175
Trustee Fee	2,500
Continuing Disclosure Fee	350
Website Management	2,000
<b>TOTAL EXPENDITURES</b>	<b>\$ 125,290</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 181,000</b>
Bond Payments	(162,659)
<b>BALANCE</b>	<b>\$ 18,341</b>
County Appraiser & Tax Collector Fee	(6,113)
Discounts For Early Payments	(12,228)
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ -</b>
Carryover Funds From Prior Year	0
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ -</b>

**DETAILED PROPOSED BUDGET**  
**SONOMA BAY 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	133,187	132,702	132,649	Expenditures Less Interest/.94
Debt Assessments	173,244	173,041	173,041	Bond Payments/.94
Other Revenues	0	0	0	
Interest Income	5,310	300	600	Interest Projected At \$50 Per Month
<b>TOTAL REVENUES</b>	<b>\$ 311,741</b>	<b>\$ 306,043</b>	<b>\$ 306,290</b>	
<b>EXPENDITURES</b>				
Supervisor Fees	4,200	11,000	11,000	Supervisor Fees
Payroll Taxes - Employer	312	880	880	Projected At 8% Of Supervisor Fees
Engineering/Inspections	0	1,500	1,500	No Change From 2023/2024 Budget
Lighting	11,383	13,000	13,000	No Change From 2023/2024 Budget
Contingency	240	27,900	27,300	Contingency
Management	29,484	30,360	31,260	CPI Adjustment (Capped At 3%)
Legal	8,443	13,000	13,000	No Change From 2023/2024 Budget
Assessment Roll	7,500	7,500	7,500	As Per Contract
Audit Fees	3,800	3,900	3,500	Accepted Amount For 2023/2024 Audit
Insurance	6,134	6,600	7,100	FY 23/24 Expenditures Was \$6,594
Legal Advertisements	1,122	2,000	1,900	\$100 Decrease From 2023/2024 Budget
Miscellaneous	444	1,000	1,000	No Change From 2023/2024 Budget
Postage	260	475	475	No Change From 2023/2024 Budget
Office Supplies	507	900	850	\$50 Decrease From 2023/2024 Budget
Dues & Subscriptions	175	175	175	No Change From 2023/2024 Budget
Trustee Fee	2,500	2,500	2,500	No Change From 2023/2024 Budget
Continuing Disclosure Fee	350	350	350	No Change From 2023/2024 Budget
Website Management	2,000	2,000	2,000	No Change From 2023/2024 Budget
<b>TOTAL EXPENDITURES</b>	<b>\$ 78,854</b>	<b>\$ 125,040</b>	<b>\$ 125,290</b>	
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 232,887</b>	<b>\$ 181,003</b>	<b>\$ 181,000</b>	
Bond Payments	(165,839)	(162,659)	(162,659)	2025 P & I Payments Less Earned Interest
<b>BALANCE</b>	<b>\$ 67,048</b>	<b>\$ 18,344</b>	<b>\$ 18,341</b>	
County Appraiser & Tax Collector Fee	(2,281)	(6,114)	(6,113)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(10,184)	(12,230)	(12,228)	Four Percent Of Total Assessment Roll
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ 54,583</b>	<b>\$ -</b>	<b>\$ -</b>	
Carryover Funds From Prior Year	0	0	0	Carryover Funds From Prior Year
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ 54,583</b>	<b>\$ -</b>	<b>\$ -</b>	

**DETAILED PROPOSED DEBT SERVICE FUND BUDGET**  
**SONOMA BAY 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	5,152	100	400	Projected Interest For 2024/2025
NAV Tax Collection	165,839	162,659	162,659	Yearly Maximum Debt Assessment
<b>Total Revenues</b>	<b>\$ 170,991</b>	<b>\$ 162,759</b>	<b>\$ 163,059</b>	
<b>EXPENDITURES</b>				
Principal Payments	110,000	115,000	110,000	Principal Payment Due In 2025
Interest Payments	49,294	43,984	45,903	Interest Payment Due In 2025
Bond Redemption	-	3,775	7,156	Estimated Excess Debt Collections
<b>Total Expenditures</b>	<b>\$ 159,294</b>	<b>\$ 162,759</b>	<b>\$ 163,059</b>	
<b>Excess/ (Shortfall)</b>	<b>\$ 11,697</b>	<b>\$ -</b>	<b>\$ -</b>	

**Series 2015 Bond Refunding Information**

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Original Par Amount = \$2,240,000      Annual Principal Payments Due = May 1st

Interest Rate = 3.17% - 5.45%      Annual Interest Payments Due = May 1st & November 1st

Issue Date = August 2015

Maturity Date = May 2035

Par Amount As Of 1/1/24 = \$1,445,000

**SONOMA BAY COMMUNITY DEVELOPMENT DISTRICT  
ASSESSMENT COMPARISON**

	Fiscal Year 2021/2022 Assessment*	Fiscal Year 2022/2023 Assessment*	Fiscal Year 2023/2024 Assessment*	Fiscal Year 2024/2025 Projected Assessment*
O & M For Two Bedroom Units	\$ 521.07	\$ 439.80	\$ 439.42	\$ 439.24
<u>Debt For Two Bedroom Units</u>	<u>\$ 391.23</u>	<u>\$ 391.23</u>	<u>\$ 391.23</u>	<u>\$ 391.23</u>
<b>Total For Two Bedroom Units</b>	<b>\$ 912.30</b>	<b>\$ 831.03</b>	<b>\$ 830.65</b>	<b>\$ 830.47</b>
O & M For Three Bedroom Units	\$ 521.07	\$ 439.80	\$ 439.42	\$ 439.24
<u>Debt For Three Bedroom Units</u>	<u>\$ 535.94</u>	<u>\$ 535.94</u>	<u>\$ 535.94</u>	<u>\$ 535.94</u>
<b>Total For Three Bedroom Units</b>	<b>\$ 1,057.01</b>	<b>\$ 975.74</b>	<b>\$ 975.36</b>	<b>\$ 975.18</b>
O & M For Three Bedroom Units With Garage	\$ 521.07	\$ 439.80	\$ 439.42	\$ 439.24
<u>Debt For Three Bedroom Units With Garage</u>	<u>\$ 782.46</u>	<u>\$ 782.46</u>	<u>\$ 782.46</u>	<u>\$ 782.46</u>
<b>Total For Three Bedroom Units With Garage</b>	<b>\$ 1,303.53</b>	<b>\$ 1,222.26</b>	<b>\$ 1,221.88</b>	<b>\$ 1,221.70</b>

\* Assessments Include the Following :

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

Community Information:

Two Bedroom Units	76
Three Bedroom Units	136
<u>Three Bedroom Units With Garage</u>	<u>90</u>
<b>Total Units</b>	<b>302</b>