Montecito
Community Development District

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

CONTENTS

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***

State statue 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 reimburseable 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 costsfor 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 andadvising 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***
Repesents 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.

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 controland 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 areprovided 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

REVENUES	FISCAL YEAR 2024/2025 BUDGET	
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

MAINTENANCE EXPENDITURES	FISCAL YEAR 2024/2025 BUDGET
FIELD MANAGEMENT	
AMENITY AND FIELD MANAGEMENT CONTRACT	163,246
PROPERTY INSURANCE	0
FIELD MANAGEMENT SUBTOTAL	**163,246**
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
AMENITY CENTER OPERATIONS SUBTOTAL	**50,743**
IRRIGATION	
IRRIGATION REPAIRS & MAINTENANCE	50,000
IRRIGATION MONITORING	7,000
HOOVER PUMPS REPAIRS & MAINTENANCE	17,500
IRRIGATION SUBTOTAL	**74,500**
STORMWATER CONTROL	
AQUATIC MAINTENANCE & REPAIRS	15,500
FOUNTAIN SERVICE REPAIRS & MAINTENANCE	0
STORMWATER CONTROL SUBTOTAL	**15,500**
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
LANDSCAPING SUBTOTAL	**132,002**

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

MAINTENANCE EXPENDITURES	**FISCAL YEAR 2024/2025 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
COMMONS AREAS, RIGHT OF WAYS & PERIM. WALLS SUBTOTAL	**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
SECURITY MONITORING SERVICES SUBTOTAL	**10,000**
UTILITIES	
ELECTRIC SERVICES	65,000
TELEPHONE, FAX & INTERNET	3,946
WATER & SEWER SERVICES	4,000
GATE KIOSK INTERNET SERVICES	2,850
UTILITIES SUBTOTAL	**75,796**
OTHER	
CONTINGENCY/MISCELLANEOUS EXPENDITURES	0
OTHER SUBTOTAL	**0**
EXTRAORDINARY EXPENDITURES	
TOWNHOME MAILBOXES MAINTENANCE	1,440
EXRAORDINARY EXPENDITURES SUBTOTAL	**1,440**
TOTAL MAINTENANCE EXPENDITURES	**$ 569,227**

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

REVENUES	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
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

MAINTENANCE EXPENDITURES	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
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

MAINTENANCE EXPENDITURES	FISCAL YEAR 2022/2023 ACTUAL	FISCAL YEAR 2023/2024 BUDGET	FISCAL YEAR 2023/2024 BUDGET	FISCAL YEAR 2024/2025 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
COMMONS AREAS, RIGHT OF WAYS & PERIM. WALLS SUBTOTAL	**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
SECURITY MONITORING SERVICES SUBTOTAL	**9,213**	**9,630**	**3,730**	**10,000**	
UTILITIES					
ELECTRIC SERVICES	44,942	54,394	20,803	65,000	$10,606 Increase From 2023/2024 Budget
TELEPHONE, FAX & INTERNET	2,370	3,946	3,662	3,946	No Change From 2023/2024 Budget
WATER & SEWER SERVICES	2,355	4,000	1,141	4,000	No Change From 2023/2024 Budget
GATE KIOSK INTERNET SERVICES	0	2,850	0	2,850	No Change From 2023/2024 Budget
UTILITIES SUBTOTAL	**49,667**	**65,190**	**25,606**	**75,796**	
OTHER					
CONTINGENCY/MISCELLANEOUS EXPENDITURES	11,915	10,000	46,041	0	Will Remove From Future Budgets
OTHER SUBTOTAL	**11,915**	**10,000**	**46,041**	**0**	
EXTRAORDINARY EXPENDITURES					
TOWNHOME MAILBOXES MAINTENANCE	0	0	0	1,440	Only Charged To Townhome Assessments
EXRAORDINARY EXPENDITURES SUBTOTAL	**0**	**0**	**0**	**1,440**	
TOTAL MAINTENANCE EXPENDITURES	**$ 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**

	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 Drainange 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

REVENUES	**FISCAL YEAR 2022/2023 ACTUAL**	**FISCAL YEAR 2023/2024 BUDGET**	**FISCAL YEAR 2024/2025 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 Assessment*	Fiscal Year 2022/2023 Assessment*	Fiscal Year 2023/2024 Assessment*	**Fiscal Year 2024/2025 Projected Assessment***
Townhome				
O&M Assessment	$ 1,525.00	$ 1,845.43	$ 2,064.73	**$ 2,276.18**
Mailbox Assessment	$ -	$ -	$ -	**$ 4.90**
Debt Assessment	$ 900.00	$ 729.07	$ 729.07	**$ 729.07**
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**
Debt Assessment	$ 1,200.00	$ 972.09	$ 972.09	**$ 972.09**
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
Single Family	127
Total Units	421