

**RYE CROSSING
COMMUNITY DEVELOPMENT DISTRICT
ADOPTED BUDGET
FISCAL YEAR 2025**

**RYE CROSSING
COMMUNITY DEVELOPMENT DISTRICT
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**RYE CROSSING
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2025**

	Fiscal Year 2024				Adopted Budget FY 2025
	Adopted Budget FY 2024	Actual through 3/31/2024	Projected through 9/30/2024	Total Actual & Projected	
REVENUES					
Assessment levy: on-roll - gross	\$ 27,015				\$ 26,906
Allowable discounts (4%)	(1,081)				(1,076)
Assessment levy: on-roll - net	25,934	\$ 25,519	\$ 415	\$ 25,934	25,830
Assessment levy: off-roll	72,341	36,170	36,171	72,341	72,048
Total revenues	98,275	61,689	36,586	98,275	97,878
EXPENDITURES					
Professional & administrative					
Supervisors	-	-	861	861	861
Management/accounting/recording	48,000	24,000	24,000	48,000	48,000
Legal	15,000	2,176	3,500	5,676	14,000
Engineering	2,000	2,095	-	2,095	5,000
Audit	7,000	-	7,000	7,000	6,700
Arbitrage rebate calculation	1,000	-	1,000	1,000	1,000
Dissemination agent	2,000	500	1,000	1,500	2,000
Trustee	11,000	4,246	4,246	8,492	8,500
Telephone	200	100	100	200	200
Postage	500	-	500	500	500
Printing & binding	175	250	100	350	250
Legal advertising	3,500	93	3,407	3,500	1,750
Annual special district fee	175	175	-	175	175
Insurance	5,500	5,200	-	5,200	5,720
Contingencies/bank charges	500	8	150	158	500
EMMA software service	-	1,000	-	1,000	1,000
Website hosting & maintenance	705	-	705	705	705
Website ADA compliance	210	-	210	210	210
Property appraiser and tax collector	810	764		764	807
Total expenditures	98,275	40,607	46,779	87,386	97,878
Excess/(deficiency) of revenues over/(under) expenditures	-	21,082	(10,193)	10,889	-
Fund balance - beginning (unaudited)	-	-	21,082	-	10,889
Fund balance - ending	\$ -	\$ 21,082	\$ 10,889	\$ 10,889	\$ 10,889

**RYE CROSSING
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Professional & administrative

Supervisors	\$ 861
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	14,000
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	5,000
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	6,700
Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.	
Arbitrage rebate calculation	1,000
To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.	
Dissemination agent	2,000
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.	
Trustee	8,500
Annual fee for the service provided by trustee, paying agent and registrar.	
Telephone	200
Telephone and fax machine.	
Postage	500
Mailing of agenda packages, overnight deliveries, correspondence, etc.	
Printing & binding	250
Letterhead, envelopes, copies, agenda packages	
Legal advertising	1,750
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	5,720
The District will obtain public officials and general liability insurance.	
Contingencies/bank charges	500
Bank charges and other miscellaneous expenses incurred during the year and automated AP routing etc.	
EMMA software service	1,000
Website hosting & maintenance	705
Website ADA compliance	210

**RYE CROSSING
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

Property appraiser and tax collector	807
Total expenditures	<u>\$ 97,878</u>

**RYE CROSSING
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2023
FISCAL YEAR 2025**

	Fiscal Year 2024				Adopted Budget FY 2025
	Adopted Budget FY 2024	Actual through 3/31/2024	Projected through 9/30/2024	Total Actual & Projected	
REVENUES					
Assessment levy: on-roll	\$ 186,821				\$ 186,821
Allowable discounts (4%)	(7,473)				(7,473)
Net assessment levy - on-roll	179,348	\$ 176,529	\$ 2,819	\$ 179,348	179,348
Interest	-	2,831	-	2,831	-
Total revenues	179,348	179,360	2,819	182,179	179,348
EXPENDITURES					
Debt service					
Principal	40,000	-	40,000	40,000	40,000
Interest	131,788	65,894	31,116	97,010	130,138
Tax collector	5,605	5,288	317	5,605	5,605
Cost of issuance	-	-	-	-	-
Total expenditures	177,393	71,182	71,433	142,615	175,743
Excess/(deficiency) of revenues over/(under) expenditures	1,955	108,178	(68,614)	39,564	3,605
Fund balance:					
Beginning fund balance (unaudited)	154,796	109,024	217,202	109,024	148,588
Ending fund balance (projected)	<u>\$156,751</u>	<u>\$217,202</u>	<u>\$ 148,588</u>	<u>\$ 148,588</u>	152,193
Use of fund balance:					
Debt service reserve account balance (required)					(86,872)
Interest expense - November 1, 2025					(64,244)
Projected fund balance surplus/(deficit) as of September 30, 2025					<u>\$ 1,077</u>

**RYE CROSSING
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2023 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/24			65,068.75	65,068.75	2,585,000.00
05/01/25	40,000.00	4.125%	65,068.75	105,068.75	2,545,000.00
11/01/25			64,243.75	64,243.75	2,545,000.00
05/01/26	45,000.00	4.125%	64,243.75	109,243.75	2,500,000.00
11/01/26			63,315.63	63,315.63	2,500,000.00
05/01/27	45,000.00	4.125%	63,315.63	108,315.63	2,455,000.00
11/01/27			62,387.50	62,387.50	2,455,000.00
05/01/28	50,000.00	4.125%	62,387.50	112,387.50	2,405,000.00
11/01/28			61,356.25	61,356.25	2,405,000.00
05/01/29	50,000.00	4.125%	61,356.25	111,356.25	2,355,000.00
11/01/29			60,325.00	60,325.00	2,355,000.00
05/01/30	50,000.00	4.125%	60,325.00	110,325.00	2,305,000.00
11/01/30			59,293.75	59,293.75	2,305,000.00
05/01/31	55,000.00	5.000%	59,293.75	114,293.75	2,250,000.00
11/01/31			57,918.75	57,918.75	2,250,000.00
05/01/32	55,000.00	5.000%	57,918.75	112,918.75	2,195,000.00
11/01/32			56,543.75	56,543.75	2,195,000.00
05/01/33	60,000.00	5.000%	56,543.75	116,543.75	2,135,000.00
11/01/33			55,043.75	55,043.75	2,135,000.00
05/01/34	65,000.00	5.000%	55,043.75	120,043.75	2,070,000.00
11/01/34			53,418.75	53,418.75	2,070,000.00
05/01/35	65,000.00	5.000%	53,418.75	118,418.75	2,005,000.00
11/01/35			51,793.75	51,793.75	2,005,000.00
05/01/36	70,000.00	5.000%	51,793.75	121,793.75	1,935,000.00
11/01/36			50,043.75	50,043.75	1,935,000.00
05/01/37	75,000.00	5.000%	50,043.75	125,043.75	1,860,000.00
11/01/37			48,168.75	48,168.75	1,860,000.00
05/01/38	75,000.00	5.000%	48,168.75	123,168.75	1,785,000.00
11/01/38			46,293.75	46,293.75	1,785,000.00
05/01/39	80,000.00	5.000%	46,293.75	126,293.75	1,705,000.00
11/01/39			44,293.75	44,293.75	1,705,000.00
05/01/40	85,000.00	5.000%	44,293.75	129,293.75	1,620,000.00
11/01/40			42,168.75	42,168.75	1,620,000.00
05/01/41	90,000.00	5.000%	42,168.75	132,168.75	1,530,000.00
11/01/41			39,918.75	39,918.75	1,530,000.00
05/01/42	95,000.00	5.000%	39,918.75	134,918.75	1,435,000.00
11/01/42			37,543.75	37,543.75	1,435,000.00
05/01/43	100,000.00	5.000%	37,543.75	137,543.75	1,335,000.00
11/01/43			35,043.75	35,043.75	1,335,000.00
05/01/44	105,000.00	5.250%	35,043.75	140,043.75	1,230,000.00
11/01/44			32,287.50	32,287.50	1,230,000.00
05/01/45	110,000.00	5.250%	32,287.50	142,287.50	1,120,000.00
11/01/45			29,400.00	29,400.00	1,120,000.00
05/01/46	115,000.00	5.250%	29,400.00	144,400.00	1,005,000.00
11/01/46			26,381.25	26,381.25	1,005,000.00
05/01/47	120,000.00	5.250%	26,381.25	146,381.25	885,000.00

**RYE CROSSING
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2023 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/47			23,231.25	23,231.25	885,000.00
05/01/48	130,000.00	5.250%	23,231.25	153,231.25	755,000.00
11/01/48			19,818.75	19,818.75	755,000.00
05/01/49	135,000.00	5.250%	19,818.75	154,818.75	620,000.00
11/01/49			16,275.00	16,275.00	620,000.00
05/01/50	145,000.00	5.250%	16,275.00	161,275.00	475,000.00
11/01/50			12,468.75	12,468.75	475,000.00
05/01/51	150,000.00	5.250%	12,468.75	162,468.75	325,000.00
11/01/51			8,531.25	8,531.25	325,000.00
05/01/52	160,000.00	5.250%	8,531.25	168,531.25	165,000.00
11/01/52			4,331.25	4,331.25	165,000.00
05/01/53	165,000.00	5.250%	4,331.25	169,331.25	-
Total	2,585,000.00		2,453,818.76	5,038,818.76	

**RYE CROSSING
COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT COMPARISON
PROJECTED FISCAL YEAR 2025 ASSESSMENTS**

On-Roll Assessments

<u>Product/Parcel</u>	<u>Units</u>	<u>FY 2025 O&M Assessment per Unit</u>	<u>FY 2025 DS Assessment per Unit</u>	<u>FY 2025 Total Assessment per Unit</u>	<u>FY 2024 Total Assessment per Unit</u>
<u>Assessment Area One</u>					
SF 40'	-	\$ 231.95	\$ -	\$ 231.95	232.89
SF 50'	116	231.95	1,610.53	1,842.48	1,843.42
SF 60'	-	231.95	-	231.95	232.89
Total	116				

Off-Roll Assessments

<u>Product/Parcel</u>	<u>Units</u>	<u>FY 2025 O&M Assessment per Unit</u>	<u>FY 2025 DS Assessment per Unit</u>	<u>FY 2025 Total Assessment per Unit</u>	<u>FY 2024 Total Assessment per Unit</u>
<u>Future Assessment Areas</u>					
SF 40'	118	\$ 215.71	\$ -	\$ 215.71	\$ 216.59
SF 50'	106	215.71	-	215.71	216.59
SF 60'	110	215.71	-	215.71	216.59
Total	334				