

Sawyer's Landing
Community Development District

Approved Proposed Budget
FY 2026



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Sawyer's Landing
Community Development District
 Approved Proposed Budget
 Enterprise Fund

Description	Adopted Budget FY2025	Actuals Thru 1/31/25	Projected Next 8 Months	Projected Thru 9/30/25	Approved Proposed Budget FY 2026
<u>REVENUES:</u>					
Special Assessments - Debt Service	\$ 5,202,956	\$ 2,320,105	\$ 2,958,180	\$ 5,278,285	\$ 5,202,956
Parking Revenue	-	177,865	368,000	545,865	1,160,000
Developer Contributions - Operations	1,050,119	39,697	44,174	83,871	113,725
Interest Income	-	366	200	566	-
Carry Forward	2,761,588	2,262,883	-	2,262,883	2,487,282
TOTAL REVENUES	\$ 3,811,707	\$ 2,302,946	\$ 44,374	\$ 8,171,470	\$ 8,963,963
<u>EXPENSES</u>					
<u>Administrative:</u>					
Engineer Fees	\$ 8,000	\$ 456	\$ 3,500	\$ 3,956	\$ 8,000
Attorney	35,000	5,130	25,000	30,130	35,000
Annual Audit	12,500	-	-	-	12,500
Arbitrage Rebate	600	-	600	600	600
Dissemination Agent	2,500	833	1,667	2,500	2,675
Trustee Fees	6,000	4,579	-	4,579	6,000
Management Fees	30,000	10,000	20,000	30,000	32,100
Information Technology	1,000	333	667	1,000	1,070
Website Administration	1,500	500	1,000	1,500	1,605
Postage & Delivery	750	100	650	750	750
General Liability and Public Officials Insurance	10,000	5,814	-	5,814	10,000
Printing & Binding	500	57	250	307	500
Legal Advertising	2,500	945	1,555	2,500	2,500
Other Current Charges	250	-	50	50	250
Office Supplies	-	10	-	10	-
Dues, Licenses & Subscriptions	175	175	-	175	175
TOTAL ADMINISTRATIVE	\$ 111,275	\$ 28,932	\$ 54,939	\$ 83,871	\$ 113,725
<u>Parking Garage</u>					
Payroll	\$ -	\$ 32,162	\$ 69,600	\$ 101,762	\$ 105,000
Cell Phone	-	50	112	162	200
Security	478,680	-	250,000	250,000	\$ 680,000
Parking Management	170,725	5,655	21,240	26,895	170,724
Cleaning/Janitorial	162,000	-	50,000	50,000	162,000
Parking Deck Lighting	37,320	-	15,000	15,000	37,320
Parking Sweeping	-	-	-	-	17,040
Repairs & Maintenance	39,600	-	20,000	20,000	39,600
Elevator Maintenance	42,000	-	20,000	20,000	42,000
Landscape Maintenance	6,000	-	5,000	5,000	6,000
Irrigation	2,520	-	1,500	1,500	2,520
Insurance	2,520	7,125	16,200	23,325	615,000
Contingency	-	40,727	25,000	65,727	50,000
TOTAL PARKING GARAGE	\$ 941,365	\$ 85,718	\$ 493,652	\$ 579,370	\$ 1,927,404
TOTAL EXPENSES	\$ 1,052,640	\$ 114,650	\$ 548,591	\$ 663,241	\$ 2,041,129
OPERATING INCOME	\$ 2,759,067	\$ 2,188,296	\$ (504,217)	\$ 7,508,229	\$ 6,922,834
<u>Non-Operating Revenues (Expenses)</u>					
Interest Income	\$ 100,000	\$ 122,009	\$ 160,000	\$ 282,009	\$ 150,000
Principal Expense	(1,655,000)	(551,667)	(1,103,333)	(1,655,000)	(1,710,000)
Interest Expense	(3,647,956)	(911,989)	(2,735,967)	(3,647,956)	(3,594,169)
Total Non-Operating Revenues (Expenses)	\$ (5,202,956)	\$ (1,341,647)	\$ (3,679,300)	\$ (5,020,947)	\$ (5,154,169)
EXCESS REVENUES (EXPENSES)	\$ (2,443,889)	\$ 846,649	\$ (4,183,517)	\$ 2,487,282	\$ 1,768,665
Debt Service Coverage %	53%			150%	134%

11/1/2026 Interest \$ 1,769,297

Sawyer's Landing
Community Development District
Budget Narrative
Fiscal Year 2026

REVENUES

Parking Garage Fees/Dev Contributions

The District has entered into a Funding Agreement with the Developer to Fund all General Fund expenditures for the Fiscal Year.

Special Assessments-Tax Roll

The District will levy a Non-Ad Valorem assessment on platted parcels within the District in order to pay for the bond Principal and Interest during the Fiscal Year.

Interest

The District earns interest on the monthly average collected balance for each of their investment accounts.

Expenses - Administrative

District Engineering Fees

The District's engineer will be providing general engineering services to the District, i.e. attendance and preparation for monthly board meetings, review invoices, etc.

District Attorney Fees

The District's legal counsel will be providing general legal services to the District, i.e. attendance and preparation for monthly meetings, review operating & maintenance contracts, etc.

Annual Audit

The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting Firm.

Arbitrage Rebate

The District is required to have an annual arbitrage rebate calculation on the District's Bonds. The District will contract with an independent auditing firm to perform the calculations.

Dissemination Agent

The District is required by the Security and Exchange Commission to comply with Rule 15(c)(2)-12(b)(5), which relates to additional reporting requirements for un-rated bond issues.

Trustee Fees

The District bonds will be held and administered by a Trustee. This represents the trustee annual fee.

District Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services – South Florida, LLC.

Website Maintenance

Per Chapter 2014-22, Laws of Florida, all Districts must have a website to provide detailed information on the CDD as well as links to useful websites regarding Compliance issues. This website will be maintained by GMS-SF, LLC and updated monthly.

Postage and Delivery

Mailing of agenda packages, overnight deliveries, correspondence, etc.

General Liability and Public Officials Insurance

Egis Insurance & Risk Advisors, who specializes in providing local governments with insurance coverage currently, holds the District's insurance policy. The District's coverage includes General Liability, Workers' Comp, Property, Plant and Automobile.

Printing and Binding

Printing and Binding agenda packages for board meetings, printing of computerized checks, stationary, envelopes etc.

Legal Advertising

The District is required to advertise various notices for monthly Board meetings, public hearings etc. in a newspaper of general

Other Current Charges

Bank charges and any other miscellaneous expenses that incurred during the year.

Due, Licenses & Subscriptions

The District is required to pay an annual fee to FloridaCommerce for \$175. This is the only expense under this category for the District.

Contingencies

This includes monthly bank charges and any other miscellaneous expenses that incur during the year.

Sawyer's Landing
Community Development District
Budget Narrative
Fiscal Year 2026

Expenses - Parking Garage

Payroll

SG Property Manager LLC administers Payroll and Benefits for Garage employees.

Security

District has contracted **Allied Universal Security Services** for patrolling the parking lot, common areas and loading dock. Current contract is for 504 hours per week:

			Weekly	Annual
Supervisor	40 Hours	\$36.11/per	\$ 1,444.40	\$ 75,108.80
Security Officers	464 Hours	25.00/hour	\$ 11,600.00	\$ 603,200.00
				\$ 678,308.80

Parking Management

SG Property Manager LLC oversees the daily management of the Parking Garage.

Cleaning/Janitorial

SG Property Manager LLC oversees the cleaning of the Parking Garage.

Parking Sweeping

The District has contracted with **SG Property Manager LLC** for monthly sweeping/blowing of the garage floor to remove dirt, debris and trash.

Insurance

The District contributes 33.26% of the total Insurance premiums that cover the Parking Garage for General Liability and property.

Expenses - Debt Service

Non-Operating Revenues (Expenses)

The District issued \$88,515,000 of Series 2021 Special Assessment Revenue Bonds. The following is the annual principal and interest expense due on these bonds for the next fiscal year:

Interest Expense - 11/1/25	1,797,084
Interest Expense - 05/01/26	1,797,084
Principal Expense - 05/01/26	1,710,000
Total	5,304,169

Sawyer's Landing
Community Development District
AMORTIZATION SCHEDULE

Debt Service Series 2021 Special Assessment Revenue Bonds

Period	Outstanding Balance	Coupons	Principal	Interest	Annual Debt Service
11/01/21	\$ 88,515,000	3.250%	\$ -	\$ 800,524	\$ 800,524
05/01/22	88,515,000	3.250%	-	1,823,978	
11/01/22	88,515,000	3.250%	-	1,823,978	\$3,647,956
05/01/23	88,515,000	3.250%	-	1,823,978	
11/01/23	88,515,000	3.250%	-	1,823,978	\$3,647,956
05/01/24	88,515,000	3.250%	-	1,823,978	
11/01/24	88,515,000	3.250%	-	1,823,978	\$3,647,956
05/01/25	88,515,000	3.250%	1,655,000	1,823,978	
11/01/25	86,860,000	3.250%	-	1,797,084	\$5,276,063
05/01/26	86,860,000	3.250%	1,710,000	1,797,084	
11/01/26	85,150,000	3.250%	-	1,769,297	\$5,276,381
05/01/27	85,150,000	3.750%	1,770,000	1,769,297	
11/01/27	83,380,000	3.750%	-	1,736,109	\$5,275,406
05/01/28	83,380,000	3.750%	1,840,000	1,736,109	
11/01/28	81,540,000	3.750%	-	1,701,609	\$5,277,719
05/01/29	81,540,000	3.750%	1,910,000	1,701,609	
11/01/29	79,630,000	3.750%	-	1,665,797	\$5,277,406
05/01/30	79,630,000	3.750%	1,985,000	1,665,797	
11/01/30	77,645,000	3.750%	-	1,628,578	\$5,279,375
05/01/31	77,645,000	3.750%	2,060,000	1,628,578	
11/01/31	75,585,000	4.125%	-	1,589,953	\$5,278,531
05/01/32	75,585,000	4.125%	2,140,000	1,589,953	
11/01/32	73,445,000	4.125%	-	1,545,816	\$5,275,769
05/01/33	73,445,000	4.125%	2,230,000	1,545,816	
11/01/33	71,215,000	4.125%	-	1,499,822	\$5,275,638
05/01/34	71,215,000	4.125%	2,325,000	1,499,822	
11/01/34	68,890,000	4.125%	-	1,451,869	\$5,276,691
05/01/35	68,890,000	4.125%	2,425,000	1,451,869	
11/01/35	66,465,000	4.125%	-	1,401,853	\$5,278,722
05/01/36	66,465,000	4.125%	2,525,000	1,401,853	
11/01/36	63,940,000	4.125%	-	1,349,775	\$5,276,628
05/01/37	63,940,000	4.125%	2,630,000	1,349,775	
11/01/37	61,310,000	4.125%	-	1,295,531	\$5,275,306
05/01/38	61,310,000	4.125%	2,745,000	1,295,531	
11/01/38	58,565,000	4.125%	-	1,238,916	\$5,279,447
05/01/39	58,565,000	4.125%	2,860,000	1,238,916	
11/01/39	55,705,000	4.125%	-	1,179,928	\$5,278,844
05/01/40	55,705,000	4.125%	2,980,000	1,179,928	
11/01/40	52,725,000	4.125%	-	1,118,466	\$5,278,394
05/01/41	52,725,000	4.125%	3,105,000	1,118,466	
11/01/41	49,620,000	4.250%	-	1,054,425	\$5,277,891
05/01/42	49,620,000	4.250%	3,235,000	1,054,425	
11/01/42	46,385,000	4.250%	-	985,681	\$5,275,106
05/01/43	46,385,000	4.250%	3,380,000	985,681	
11/01/43	43,005,000	4.250%	-	913,856	\$5,279,538
05/01/44	43,005,000	4.250%	3,525,000	913,856	
11/01/44	39,480,000	4.250%	-	838,950	\$5,277,806
05/01/45	39,480,000	4.250%	3,680,000	838,950	
11/01/45	35,800,000	4.250%	-	760,750	\$5,279,700
05/01/46	35,800,000	4.250%	3,840,000	760,750	
11/01/46	31,960,000	4.250%	-	679,150	\$5,279,900
05/01/47	31,960,000	4.250%	4,005,000	679,150	
11/01/48	27,955,000	4.250%	-	594,044	\$5,278,194
05/01/48	27,955,000	4.250%	4,180,000	594,044	
11/01/48	23,775,000	4.250%	-	505,219	\$5,279,263
05/01/49	23,775,000	4.250%	4,360,000	505,219	
11/01/49	19,415,000	4.250%	-	412,569	\$5,277,788
05/01/50	19,415,000	4.250%	4,550,000	412,569	
11/01/50	14,865,000	4.250%	-	315,881	\$5,278,450
05/01/51	14,865,000	4.250%	4,745,000	315,881	
11/01/51	10,120,000	4.250%	-	215,050	\$5,275,931
05/01/52	10,120,000	4.250%	4,955,000	215,050	
11/01/52	5,165,000	4.250%	-	109,756	\$5,279,806
05/01/53	5,165,000	4.250%	5,165,000	109,756	\$5,274,756
Total			\$ 88,515,000	\$ 76,279,839	\$ 164,794,839