

**RESOLUTION 2025-04**  
**[FY 2025-2026 BUDGET APPROVAL RESOLUTION]**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE CABOT CITRUS FARMS COMMUNITY DEVELOPMENT DISTRICT APPROVING PROPOSED BUDGET(S) FOR FY 2025-2026; SETTING A PUBLIC HEARING THEREON AND DIRECTING PUBLICATION; ADDRESSING TRANSMITTAL AND POSTING REQUIREMENTS; ADDRESSING SEVERABILITY AND EFFECTIVE DATE.**

**WHEREAS**, for the fiscal year beginning October 1, 2025, and ending September 30, 2026 ("**FY 2025-2026**"), the District Manager prepared and submitted to the Board of Supervisors ("**Board**") of the Cabot Citrus Farms Community Development District ("**District**") prior to June 15, 2025, the proposed budget(s) attached hereto as **Exhibit A ("Proposed Budget")**; and

**WHEREAS**, the Board now desires to set the required public hearing on the Proposed Budget.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE CABOT CITRUS FARMS COMMUNITY DEVELOPMENT DISTRICT:**

1. **PROPOSED BUDGET APPROVED.** The Proposed Budget attached hereto as **Exhibit A** is hereby approved preliminarily.

2. **SETTING A PUBLIC HEARING; DIRECTING PUBLICATION.** A public hearing on said approved Proposed Budget is hereby declared and set for the following date, time, and location, and District staff is directed to provide notice of the same in accordance with Florida law:

DATE: July 9, 2025  
TIME: 10:00 AM  
LOCATION: 15801 Hebron Church Road  
Brooksville, FL 34614

3. **TRANSMITTAL TO LOCAL GENERAL-PURPOSE GOVERNMENT; POSTING OF PROPOSED BUDGET.** The District Manager is hereby directed to (i) submit a copy of the Proposed Budget to the applicable local general-purpose government(s) at least 60 days prior to its adoption, and (ii) post the approved Proposed Budget on the District's website in accordance with Chapter 189, Florida Statutes.

4. **SEVERABILITY; EFFECTIVE DATE.** The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof. This Resolution shall take effect immediately upon adoption.

**PASSED AND ADOPTED THIS 21ST DAY OF APRIL 2025.**

ATTEST:

  
Secretary / Assistant Secretary

**CABOT CITRUS FARMS COMMUNITY  
DEVELOPMENT DISTRICT**

  
Chair/Vice Chair, Board of Supervisors

**Exhibit A:** Proposed Budget

**Exhibit A**

**Fiscal Year 2025/2026 Proposed Budget**

**CABOT CITRUS FARMS COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2025-2026 PROPOSED BUDGET**  
**GENERAL FUND, OPERATIONS & MAINTENANCE (O&M)**

	FY 2024 ACTUAL	FY 2025 ADOPTED	FY 2026 PROPOSED	VARIANCE FY25 - FY26
1 <b>REVENUES:</b>				
2   SPECIAL ASSESSMENTS				
3   DEVELOPER FUNDING	\$ 67,492	\$ 393,175	\$ 393,175	\$ -
4 <b>TOTAL REVENUES:</b>	<b>67,492</b>	<b>393,175</b>	<b>393,175</b>	<b>-</b>
5 <b>EXPENDITURES:</b>				
6 <b>ADMINISTRATIVE:</b>				
7   SUPERVISORS FEES	-	-	-	-
8   DISTRICT MANAGEMENT	27,500	55,000	55,000	-
9   DISTRICT COUNSEL	23,457	30,000	30,000	-
10   DISTRICT ENGINEER	-	15,000	15,000	-
11   TRUSTEE SERVICES	-	7,500	7,500	-
12   DISSEMINATION AGENT	-	5,000	5,000	-
13   LEGAL ADVERTISING	-	6,500	6,500	-
14   GENERAL LIABILITY & POL INSURANCE	12,640	9,500	9,500	-
15   AUDIT SERVICES	3,000	6,000	6,000	-
16   ANNUAL SPECIAL DISTRICT FEE	-	175	175	-
17   BANK FEES	-	500	500	-
18   WEBSITE HOSTING, ADA, MAINTENANCE	-	8,000	8,000	-
19   ADMIN CONTINGENCY	896	2,000	2,000	-
20 <b>TOTAL ADMINISTRATIVE</b>	<b>67,492</b>	<b>145,175</b>	<b>145,175</b>	<b>-</b>
21 <b>PHYSICAL ENVIRONMENT:</b>				
22   LANDSCAPE MAINTENANCE	-	200,000	200,000	-
23   POND MAINTENANCE	-	20,000	20,000	-
24   IRRIGATION REPAIRS & MAINTENANCE	-	3,000	3,000	-
25   LANDSCAPE INSPECTIONS	-	10,000	10,000	-
26   FIELD CONTINGENCY	-	5,000	5,000	-
27 <b>TOTAL PHYSICAL ENVIORNMENT</b>	<b>-</b>	<b>238,000</b>	<b>238,000</b>	<b>-</b>
28 <b>UTILITIES:</b>				
29   RECLAIM WATER	-	10,000	10,000	-
30 <b>TOTAL UTILITIES</b>	<b>-</b>	<b>10,000</b>	<b>10,000</b>	<b>-</b>
31				
32 <b>TOTAL EXPENDITURES</b>	<b>67,492</b>	<b>393,175</b>	<b>393,175</b>	<b>-</b>
33				
34 <b>TOTAL REVENUES OVER/(UNDER) EXPENDITURES</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**CABOT CITRUS FARMS COMMUNITY DEVELOPMENT DISTRICT  
FISCAL YEAR 2025-2026 PROPOSED BUDGET  
DEBT SERVICE REQUIREMENTS**

	<b>SERIES 2024 BAN</b>
<b>REVENUE</b>	
SPECIAL ASSESSMENTS	\$ 2,073,750
<b>TOTAL REVENUE</b>	<b>2,073,750</b>
<b>EXPENDITURES</b>	
INTEREST EXPENSE	
May 1, 2026	1,036,875
November 1, 2026	1,036,875
PRINCIPAL PAYMENT	
May 1, 2026	-
<b>TOTAL EXPENDITURES</b>	<b>2,073,750</b>
<b>EXCESS OF REVENUE OVER (UNDER) EXPENDITURES</b>	<b>\$ -</b>

**CABOT CITRUS FARMS COMMUNITY DEVELOPMENT DISTRICT  
FISCAL YEAR 2025-2026 PROPOSED BUDGET  
SERIES 2024 BAN DEBT SERVICE - \$39,500,000**

<b>Period Ending</b>	<b>Principal</b>	<b>Coupon</b>	<b>Interest</b>	<b>Annual Debt Service</b>	<b>Amount Outstanding</b>
5/1/2025		5.25%	1,036,875		39,500,000
11/1/2025		5.25%	1,036,875	2,073,750	39,500,000
5/1/2026		5.25%	1,036,875		39,500,000
11/1/2026		5.25%	1,036,875	2,073,750	39,500,000
5/1/2027		5.25%	1,036,875		39,500,000
11/1/2027		5.25%	1,036,875	2,073,750	39,500,000
5/1/2028		5.25%	1,036,875		39,500,000
11/1/2028		5.25%	1,036,875	2,073,750	39,500,000
3/1/2029	39,500,000	5.25%	691,250.00	40,191,250	
	<b>39,500,000</b>		<b>8,986,250</b>	<b>48,486,250</b>	

(a) For budgetary purposes only.