

STILLWATER

COMMUNITY DEVELOPMENT DISTRICT

April 13, 2023

BOARD OF SUPERVISORS REGULAR MEETING AGENDA

STILLWATER

COMMUNITY DEVELOPMENT DISTRICT

AGENDA

LETTER

Stillwater Community Development District
OFFICE OF THE DISTRICT MANAGER
2300 Glades Road, Suite 410W•Boca Raton, Florida 33431
Phone: (561) 571-0010•Toll-free: (877) 276-0889•Fax: (561) 571-0013

April 6, 2023

ATTENDEES:
Please identify yourself each time you speak to facilitate accurate transcription of meeting minutes.

Board of Supervisors
Stillwater Community Development District

Dear Board Members:

The Board of Supervisors of the Stillwater Community Development District will hold a Regular Meeting on April 13, 2023 at 10:30 a.m., at the Holiday Inn Express, 2300 State Road 16, Saint Augustine, Florida 32084. The agenda is as follows:

1. Call to Order/Roll Call
2. Public Comments
3. Consideration of Resolution 2023-03, Approving a Proposed Budget for Fiscal Year 2023/2024 and Setting a Public Hearing Thereon Pursuant to Florida Law; Addressing Transmittal, Posting and Publication Requirements; Addressing Severability; and Providing an Effective Date
4. Acceptance of Unaudited Financial Statements as of February 28, 2023
5. Approval of March 9, 2023 Regular Meeting Minutes
6. Staff Reports
 - A. District Counsel: *Kutak Rock LLP*
 - B. District Engineer: *Matthews Design Group*
 - C. Field Operations Manager:
 - D. District Manager: *Wrathell, Hunt and Associates, LLC*

- NEXT MEETING DATE: May 11, 2023 at 10:30 AM

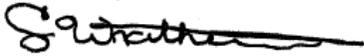
○ QUORUM CHECK

SEAT 1	ZENZI ROGERS	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 2	BOB DEAHL	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 3	CHRIS JAMES MAYO	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 4	MICHAEL DELLA PENTA	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 5	KYLER VON DER OSTEN	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO

7. Supervisors' Comments/Requests
8. Public Comments
9. Adjournment

If you should have any questions or concerns, please do not hesitate to contact me directly at (561) 719-8675 or Ernesto Torres at (904) 295-5714.

Sincerely,



Craig Wrathell
District Manager

FOR BOARD AND STAFF TO ATTEND BY TELEPHONE

CALL-IN NUMBER: 1-888-354-0094

PARTICIPANT PASSCODE: 782 134 6157

STILLWATER

COMMUNITY DEVELOPMENT DISTRICT

3

RESOLUTION 2023-03

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE STILLWATER COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2023/2024, AND SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW; ADDRESSING TRANSMITTAL, POSTING AND PUBLICATION REQUIREMENTS; ADDRESSING SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager has prepared and submitted to the Board of Supervisors (“**Board**”) of the Stillwater Community Development District (“**District**”) prior to June 15, 2023, a proposed budget (“**Proposed Budget**”) for the fiscal year beginning October 1, 2023 and ending September 30, 2024 (“**Fiscal Year 2023/2024**”); and

WHEREAS, the Board has considered the proposed budget and desires to set the required public hearing thereon.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE STILLWATER COMMUNITY DEVELOPMENT DISTRICT:

1. PROPOSED BUDGET APPROVED. The Proposed Budget prepared by the District Manager for Fiscal Year 2023/2024 attached hereto as **Exhibit A** is hereby approved as the basis for conducting a public hearing to adopt said Proposed Budget.

2. SETTING A PUBLIC HEARING. A public hearing on said approved Proposed Budget is hereby declared and set for the following date, hour and location:

DATE: _____
HOUR: 10:30 a.m.
LOCATION: Holiday Inn Express
2300 State Road 16
St. Augustine, Florida 32084

3. TRANSMITTAL OF PROPOSED BUDGET TO LOCAL GENERAL-PURPOSE GOVERNMENT. The District Manager is hereby directed to submit a copy of the proposed budget to St. Johns County at least sixty (60) days prior to the hearing set above.

4. POSTING OF PROPOSED BUDGET. In accordance with Section 189.016, *Florida Statutes*, the District’s Secretary is further directed to post the approved proposed budget on the District’s website at least two (2) days before the budget hearing date as set forth in Section 2, and shall remain on the website for at least 45 days.

5. PUBLICATION OF NOTICE. Notice of this public hearing shall be published in the manner prescribed in Florida law.

6. SEVERABILITY. 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.

7. EFFECTIVE DATE SECTION. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED this 13th day of April, 2023.

ATTEST:

**STILLWATER COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

Exhibit A: Fiscal Year 2023/2024 Budget

Exhibit A: Fiscal Year 2023/2024 Budget

**STILLWATER
COMMUNITY DEVELOPMENT DISTRICT
PROPOSED BUDGET
FISCAL YEAR 2024**

**STILLWATER
COMMUNITY DEVELOPMENT DISTRICT
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**STILLWATER
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2024**

	Fiscal Year 2023				Proposed Budget FY 2024
	Adopted Budget FY 2023	Actual through 2/28/2023	Projected through 9/30/2023	Total Actual & Projected	
REVENUES					
Assessment levy: on-roll - gross	\$ 144,725				\$163,496
Allowable discounts (4%)	(5,789)				(6,540)
Assessment levy: on-roll - net	138,936	\$ 134,651	\$ 4,285	\$ 138,936	156,956
Assessment levy: off-roll	368,601	276,449	92,152	368,601	416,408
Landowner contribution	-	3,212	-	3,212	-
Total revenues	<u>507,537</u>	<u>414,312</u>	<u>96,437</u>	<u>510,749</u>	<u>573,364</u>
EXPENDITURES					
Professional & administrative					
Supervisors	7,000	2,153	4,847	7,000	7,000
Management/accounting/recording	48,000	20,000	28,000	48,000	48,000
Legal	20,000	2,509	17,491	20,000	20,000
Engineering	1,500	-	1,500	1,500	1,500
Audit	5,500	-	5,500	5,500	5,500
Arbitrage rebate calculation	500	-	500	500	500
Dissemination agent	1,000	417	583	1,000	1,000
Trustee	6,500	-	6,500	6,500	6,500
Telephone	200	83	117	200	200
Postage	500	167	333	500	500
Printing & binding	500	208	292	500	500
Legal advertising	1,500	105	1,395	1,500	1,500
Annual special district fee	175	175	-	175	175
Insurance	5,500	5,375	-	5,500	5,500
Contingencies/bank charges	500	20	480	500	500
Website hosting & maintenance	705	-	705	705	705
Website ADA compliance	210	-	210	210	210
Property appraiser and tax collector	2,895	2,689	206	2,895	3,270
Total professional & administrative	<u>102,685</u>	<u>33,901</u>	<u>68,659</u>	<u>102,685</u>	<u>103,060</u>

**STILLWATER
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2024**

	Fiscal Year 2023			Total Actual & Projected	Proposed Budget FY 2024
	Adopted Budget FY 2023	Actual through 2/28/2023	Projected through 9/30/2023		
Operations & maintenance					
Security					
Security patrol	24,720	405	24,315	24,720	24,720
Utilities:					
Electric	33,600	242	33,358	33,600	33,600
Phone	1,920	-	1,920	1,920	1,920
Water/sewer	8,800	1,086	7,714	8,800	8,800
Stormwater control:					
Stormwater system maintenance	8,900	-	8,900	8,900	22,620
Aquatic maintenance	18,000	-	18,000	18,000	4,280
Wetland monitoring/maintenance	13,800	8,678	5,122	13,800	13,800
Other physical environment					
Field ops management	9,600	-	9,600	9,600	9,600
Entrance gate contract	25,560	9,575	15,985	25,560	28,950
Property insurance	22,000	-	22,000	22,000	25,000
Landscape contract	150,000	12,572	137,428	150,000	209,064
Irrigation repairs	21,600	-	21,600	21,600	21,600
Landscape miscellaneous	9,600	-	9,600	9,600	9,600
Mulch	5,900	-	5,900	5,900	5,900
O&M accounting	3,750	1,563	2,187	3,750	3,750
Holiday decorations	8,500	-	8,500	8,500	8,500
General maintenance	8,000	270	7,730	8,000	8,000
Road & street facilities					
Street sign repair and replacement	1,800	-	1,800	1,800	1,800
Sidewalk repair & maintenance	2,400	-	2,400	2,400	2,400
Street maintenance	10,800	-	10,800	10,800	10,800
Contingency					
Miscellaneous contingency	12,000	-	12,000	12,000	12,000
Meeting room rental	3,600	-	3,600	3,600	3,600
Total field operations	<u>404,850</u>	<u>34,391</u>	<u>370,459</u>	<u>404,850</u>	<u>470,304</u>
Total expenditures	<u>507,535</u>	<u>68,292</u>	<u>439,118</u>	<u>507,535</u>	<u>573,364</u>
Excess/(deficiency) of revenues over/(under) expenditures					
	2	346,020	(342,681)	3,214	-
Fund balance - beginning (unaudited)					
	-	11,178	357,198	11,178	14,392
Fund balance - ending (projected)					
Assigned					
Unassigned	2	357,198	14,517	14,392	14,392
Fund balance - ending	<u>\$ 2</u>	<u>\$ 357,198</u>	<u>\$ 14,517</u>	<u>\$ 14,392</u>	<u>\$ 14,392</u>

**STILLWATER
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Professional & administrative

Supervisors	\$ 7,000
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	20,000
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	1,500
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*	5,500
Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.	
Arbitrage rebate calculation	500
To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.	
Dissemination agent	1,000
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.	
Telephone	200
Telephone and fax machine.	
Postage	500
Mailing of agenda packages, overnight deliveries, correspondence, etc.	
Printing & binding	500
Letterhead, envelopes, copies, agenda packages	
Legal advertising	1,500
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	5,500
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.	
Website hosting & maintenance	705
Website ADA compliance	210
Property appraiser and tax collector	3,270

**STILLWATER
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

Operations & maintenance

Security	
Security patrol	24,720
Utilities:	
Electric	33,600
Phone	1,920
Water/sewer	8,800
Stormwater control:	
Stormwater system maintenance	22,620
Lake Doctors monthly \$1885	
Aquatic maintenance	4,280
Wetland monitoring/maintenance	13,800
Other physical environment	
Field ops management	9,600
Entrance gate contract	28,950
Front \$1838 monthly and rear entrance Envera \$572 monthly	
Property insurance	25,000
Landscape contract	209,064
Includes \$59,064 for Veteran Entrance	
Irrigation repairs	21,600
Landscape miscellaneous	9,600
Mulch	5,900
O&M accounting	3,750
Holiday decorations	8,500
General maintenance	8,000
Road & street facilities	
Street sign repair and replacement	1,800
Sidewalk repair & maintenance	2,400
Street maintenance	10,800
Contingency	
Miscellaneous contingency	12,000
Meeting room rental	3,600
Total expenditures	<u><u>\$573,364</u></u>

**STILLWATER
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2021
FISCAL YEAR 2024**

	Fiscal Year 2023				Proposed Budget FY 2024
	Adopted Budget FY 2023	Actual through 2/28/2023	Projected through 9/30/2023	Total Actual & Projected	
REVENUES					
Assessment levy: on-roll	\$ 282,801				\$ 280,721
Allowable discounts (4%)	(11,312)				(11,229)
Net assessment levy - on-roll	271,489	\$ 263,137	\$ 8,352	\$ 271,489	269,492
Assessment levy: off-roll	597,399	448,049	147,396	595,445	597,399
Assessment prepayments	-	33,678	-	33,678	-
Lot closings	-	1,954	-	1,954	-
Interest	-	2,021	-	2,021	-
Total revenues	<u>868,888</u>	<u>748,839</u>	<u>155,748</u>	<u>904,587</u>	<u>866,891</u>
EXPENDITURES					
Debt service					
Principal	320,000	-	320,000	320,000	330,000
Principal prepayment	-	-	30,000	30,000	-
Interest	542,706	271,353	271,353	542,706	534,013
Tax collector	5,656	5,254	402	5,656	5,614
Total expenditures	<u>868,362</u>	<u>276,607</u>	<u>621,755</u>	<u>898,362</u>	<u>869,627</u>
Excess/(deficiency) of revenues over/(under) expenditures	526	472,232	(466,007)	6,225	(2,736)
OTHER FINANCING SOURCES/(USES)					
Transfers out	-	-	(531,274)	(531,274)	-
Total other financing sources/(uses)	<u>-</u>	<u>-</u>	<u>(531,274)</u>	<u>(531,274)</u>	<u>-</u>
Net increase/(decrease) in fund balance	526	472,232	(997,281)	(525,049)	(2,736)
Fund balance:					
Beginning fund balance (unaudited)	705,003	1,266,675	1,738,907	1,266,675	741,626
Ending fund balance (projected)	<u>\$705,529</u>	<u>\$ 1,738,907</u>	<u>\$ 741,626</u>	<u>\$ 741,626</u>	<u>738,890</u>
Use of fund balance:					
Debt service reserve account balance (required)					(431,616)
Interest expense - December 15, 2024					(263,088)
Projected fund balance surplus/(deficit) as of September 30, 2024					<u>\$ 44,186</u>

**STILLWATER
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2021 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
06/15/23	320,000.00	2.375%	271,353.13	591,353.13	14,870,000.00
12/15/23			267,006.25	267,006.25	14,870,000.00
06/15/24	330,000.00	2.375%	267,006.25	597,006.25	14,540,000.00
12/15/24			263,087.50	263,087.50	14,540,000.00
06/15/25	335,000.00	2.375%	263,087.50	598,087.50	14,205,000.00
12/15/25			259,109.38	259,109.38	14,205,000.00
06/15/26	345,000.00	2.375%	259,109.38	604,109.38	13,860,000.00
12/15/26			255,012.50	255,012.50	13,860,000.00
06/15/27	355,000.00	3.000%	255,012.50	610,012.50	13,505,000.00
12/15/27			249,687.50	249,687.50	13,505,000.00
06/15/28	365,000.00	3.000%	249,687.50	614,687.50	13,140,000.00
12/15/28			244,212.50	244,212.50	13,140,000.00
06/15/29	375,000.00	3.000%	244,212.50	619,212.50	12,765,000.00
12/15/29			238,587.50	238,587.50	12,765,000.00
06/15/30	390,000.00	3.000%	238,587.50	628,587.50	12,375,000.00
12/15/30			232,737.50	232,737.50	12,375,000.00
06/15/31	400,000.00	3.000%	232,737.50	632,737.50	11,975,000.00
12/15/31			226,737.50	226,737.50	11,975,000.00
06/15/32	415,000.00	3.500%	226,737.50	641,737.50	11,560,000.00
12/15/32			219,475.00	219,475.00	11,560,000.00
06/15/33	430,000.00	3.500%	219,475.00	649,475.00	11,130,000.00
12/15/33			211,950.00	211,950.00	11,130,000.00
06/15/34	445,000.00	3.500%	211,950.00	656,950.00	10,685,000.00
12/15/34			204,162.50	204,162.50	10,685,000.00
06/15/35	460,000.00	3.500%	204,162.50	664,162.50	10,225,000.00
12/15/35			196,112.50	196,112.50	10,225,000.00
06/15/36	475,000.00	3.500%	196,112.50	671,112.50	9,750,000.00
12/15/36			187,800.00	187,800.00	9,750,000.00
06/15/37	490,000.00	3.500%	187,800.00	677,800.00	9,260,000.00
12/15/37			179,225.00	179,225.00	9,260,000.00
06/15/38	510,000.00	3.500%	179,225.00	689,225.00	8,750,000.00
12/15/38			170,300.00	170,300.00	8,750,000.00
06/15/39	530,000.00	3.500%	170,300.00	700,300.00	8,220,000.00
12/15/39			161,025.00	161,025.00	8,220,000.00
06/15/40	545,000.00	3.500%	161,025.00	706,025.00	7,675,000.00
12/15/40			151,487.50	151,487.50	7,675,000.00
06/15/41	565,000.00	3.500%	151,487.50	716,487.50	7,110,000.00
12/15/41			141,600.00	141,600.00	7,110,000.00
06/15/42	590,000.00	4.000%	141,600.00	731,600.00	6,520,000.00
12/15/42			129,800.00	129,800.00	6,520,000.00
06/15/43	610,000.00	4.000%	129,800.00	739,800.00	5,910,000.00
12/15/43			117,600.00	117,600.00	5,910,000.00
06/15/44	635,000.00	4.000%	117,600.00	752,600.00	5,275,000.00
12/15/44			104,900.00	104,900.00	5,275,000.00
06/15/45	660,000.00	4.000%	104,900.00	764,900.00	4,615,000.00

**STILLWATER
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2021 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
12/15/45			91,700.00	91,700.00	4,615,000.00
06/15/46	690,000.00	4.000%	91,700.00	781,700.00	3,925,000.00
12/15/46			77,900.00	77,900.00	3,925,000.00
06/15/47	720,000.00	4.000%	77,900.00	797,900.00	3,205,000.00
12/15/47			63,500.00	63,500.00	3,205,000.00
06/15/48	745,000.00	4.000%	63,500.00	808,500.00	2,460,000.00
12/15/48			48,600.00	48,600.00	2,460,000.00
06/15/49	780,000.00	4.000%	48,600.00	828,600.00	1,680,000.00
12/15/49			33,000.00	33,000.00	1,680,000.00
06/15/50	810,000.00	4.000%	33,000.00	843,000.00	870,000.00
12/15/50			16,800.00	16,800.00	870,000.00
06/15/51	840,000.00	4.000%	16,800.00	856,800.00	30,000.00
Total	15,160,000.00		10,028,390.64	25,188,390.64	

**STILLWATER
COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT COMPARISON
PROJECTED FISCAL YEAR 2024 ASSESSMENTS**

On-Roll Assessments					
					FY 2023
Product/Parcel	Units	FY 2024 O&M Assessment per Unit	FY 2024 DS Assessment per Unit	FY 2024 Total Assessment per Unit	Total Assessment per Unit
SF 40'	32	\$ 1,104.70	\$ 1,558.61	\$ 2,663.31	\$ 2,536.48
SF 50'	106	1,104.70	2,079.88	3,184.58	3,057.75
Villa	10	1,104.70	1,245.84	2,350.54	2,223.71
Total	148				

Off-Roll Assessments					
					FY 2023
Product/Parcel	Units	FY 2024 O&M Assessment per Unit	FY 2024 DS Assessment per Unit	FY 2024 Total Assessment per Unit	Total Assessment per Unit
SF 40'	176	\$ 1,038.42	\$ 1,465.09	\$ 2,503.51	\$ 2,384.29
SF 50'	97	1,038.42	1,955.09	2,993.51	2,874.29
Villa	128	1,038.42	1,171.09	2,209.51	2,090.29
Total	401				

STILLWATER

COMMUNITY DEVELOPMENT DISTRICT

**UNAUDITED
FINANCIAL
STATEMENTS**

**STILLWATER
COMMUNITY DEVELOPMENT DISTRICT
FINANCIAL STATEMENTS
UNAUDITED
FEBRUARY 28, 2023**

**STILLWATER
COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
FEBRUARY 28, 2023**

	General Fund	Debt Service Fund	Capital Projects Fund	Total Governmental Funds
ASSETS				
Cash	\$ 356,583	\$ -	\$ -	\$ 356,583
Investments				
Revenue	-	1,299,503	-	1,299,503
Reserve	-	432,175	-	432,175
Prepayment	-	33,722	-	33,722
Construction	-	-	4,609,637	4,609,637
Due from general fund	-	9,124	-	9,124
Prepaid expense	1,709	-	-	1,709
Utility deposit	14,030	-	-	14,030
Total assets	<u>\$ 372,322</u>	<u>\$1,774,524</u>	<u>\$ 4,609,637</u>	<u>\$ 6,756,483</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Contracts payable	\$ -	\$ -	\$ 448	\$ 448
Due to debt service fund	9,124	-	-	9,124
Due to Developer	-	35,617	-	35,617
Landowner advance	6,000	-	-	6,000
Total liabilities	<u>15,124</u>	<u>35,617</u>	<u>448</u>	<u>51,189</u>
Fund balances:				
Restricted for:				
Debt service	-	1,738,907	-	1,738,907
Capital projects	-	-	4,609,189	4,609,189
Unassigned	357,198	-	-	357,198
Total fund balances	<u>357,198</u>	<u>1,738,907</u>	<u>4,609,189</u>	<u>6,705,294</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 372,322</u>	<u>\$1,774,524</u>	<u>\$ 4,609,637</u>	<u>\$ 6,756,483</u>

**STILLWATER
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
FOR THE PERIOD ENDED FEBRUARY 28, 2023**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Assessment levy: on-roll - net	\$ 4,947	\$ 134,651	\$ 138,936	97%
Assessment levy: off-roll	92,150	276,449	368,601	75%
Landowner contribution	-	3,212	-	N/A
Total revenues	<u>97,097</u>	<u>414,312</u>	<u>507,537</u>	82%
EXPENDITURES				
Professional & administrative				
Supervisors	-	2,153	7,000	31%
Management/accounting/recording	4,000	20,000	48,000	42%
Legal	1,662	2,509	20,000	13%
Engineering	-	-	1,500	0%
Audit	-	-	5,500	0%
Arbitrage rebate calculation	-	-	500	0%
Dissemination agent	83	417	1,000	42%
Trustee	-	-	6,500	0%
Telephone	17	83	200	42%
Postage	40	167	500	33%
Printing & binding	42	208	500	42%
Legal advertising	-	105	1,500	7%
Annual special district fee	-	175	175	100%
Insurance	-	5,375	5,500	98%
Contingencies/bank charges	-	20	500	4%
Website hosting & maintenance	-	-	705	0%
Website ADA compliance	-	-	210	0%
Total professional & administrative	<u>5,844</u>	<u>31,212</u>	<u>99,790</u>	31%
Operations & maintenance				
Law enforcement:				
Security patrol	106	405	24,720	2%
Utilities:				
Electric	242	242	33,600	1%
Phone	-	-	1,920	0%
Water/sewer	1,086	1,086	8,800	12%
Stormwater control:				
Stormwater system maintenance	-	-	8,900	0%
Aquatic maintenance	-	-	18,000	0%
Wetland monitoring/maintenance	5,268	8,678	13,800	63%
Other physical environment				
Field ops management	-	-	9,600	0%
Entrance gate contract	4,517	9,575	25,560	37%
Property insurance	-	-	22,000	0%
Landscape contract	6,286	12,572	150,000	8%
Irrigation repairs	-	-	21,600	0%
Landscape miscellaneous	-	-	9,600	0%
Mulch	-	-	5,900	0%
O&M accounting	313	1,563	3,750	42%
Holiday decorations	-	-	8,500	0%

**STILLWATER
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
FOR THE PERIOD ENDED FEBRUARY 28, 2023**

	Current Month	Year to Date	Budget	% of Budget
General maintenance	-	270	8,000	3%
Road & street facilities				
Street sign repair and replacement	-	-	1,800	0%
Sidewalk repair & maintenance	-	-	2,400	0%
Street maintenance	-	-	10,800	0%
Contingency				
Miscellaneous contingency	-	-	12,000	0%
Meeting room rental	-	-	3,600	0%
Total field operations	<u>17,818</u>	<u>34,391</u>	<u>404,850</u>	8%
Other fees & charges				
Property appraiser	-	-	1,448	0%
Tax collector	95	2,689	1,447	186%
Total other fees & charges	<u>95</u>	<u>2,689</u>	<u>2,895</u>	93%
Total expenditures	<u>23,757</u>	<u>68,292</u>	<u>507,535</u>	13%
Excess/(deficiency) of revenues over/(under) expenditures	73,340	346,020	2	
Fund balances - beginning	<u>283,858</u>	<u>11,178</u>	-	
Fund balances - ending	<u>\$ 357,198</u>	<u>\$ 357,198</u>	<u>\$ 2</u>	

**STILLWATER
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND SERIES 2021
FOR THE PERIOD ENDED FEBRUARY 28, 2023**

	<u>Current Month</u>	<u>Year To Date</u>	<u>Budget</u>	<u>% of Budget</u>
REVENUES				
Assessment levy: on-roll - net	\$ 9,668	\$ 263,137	\$ 271,489	97%
Assessment levy: off-roll	149,350	448,049	597,399	75%
Assessment prepayments	-	33,678	-	N/A
Lot closings	-	1,954	-	N/A
Interest	2,021	2,021	-	N/A
Total revenues	<u>161,039</u>	<u>748,839</u>	<u>868,888</u>	86%
EXPENDITURES				
Debt service				
Principal	-	-	320,000	0%
Interest	-	271,353	542,706	50%
Tax collector	185	5,254	5,656	93%
Total debt service	<u>185</u>	<u>276,607</u>	<u>868,362</u>	32%
Excess/(deficiency) of revenues over/(under) expenditures	160,854	472,232	526	
Fund balances - beginning	<u>1,578,053</u>	<u>1,266,675</u>	<u>705,003</u>	
Fund balances - ending	<u><u>\$ 1,738,907</u></u>	<u><u>\$ 1,738,907</u></u>	<u><u>\$ 705,529</u></u>	

**STILLWATER
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUND SERIES 2021
FOR THE PERIOD ENDED FEBRUARY 28, 2023**

	Current Month	Year To Date
REVENUES		
Interest	\$ 5,965	\$ 5,965
Total revenues	5,965	5,965
EXPENDITURES		
Capital outlay	-	4,085,444
Total expenditures	-	4,085,444
Excess/(deficiency) of revenues over/(under) expenditures	5,965	(4,079,479)
Net change in fund balances	5,965	(4,079,479)
Fund balances - beginning	4,603,224	8,688,668
Fund balances - ending	\$ 4,609,189	\$ 4,609,189

STILLWATER

COMMUNITY DEVELOPMENT DISTRICT

MINUTES

DRAFT

**MINUTES OF MEETING
STILLWATER
COMMUNITY DEVELOPMENT DISTRICT**

The Board of Supervisors of the Stillwater Community Development District held a Regular Meeting on March 9, 2023, at 10:30 a.m., at the Holiday Inn Express, 2300 State Road 16, Saint Augustine, Florida 32084.

Present were:

Zenzi Rogers	Chair
James "Chris" Mayo	Vice Chair
Kyler von der Osten	Assistant Secretary
Bob Deahl	Assistant Secretary
Michael Della Penta	Assistant Secretary

Also present, were:

Ernesto Torres	District Manager
Wes Haber (via telephone)	District Counsel
Alex Acree (via telephone)	District Engineer
Taylor Tennison	Hampton Golf

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Mr. Torres called the meeting to order at 10:40 a.m. All Supervisors were present.

SECOND ORDER OF BUSINESS

Public Comments

No members of the public spoke.

THIRD ORDER OF BUSINESS

Consideration of Agreement Between the Stillwater Community Development District and Hampton Lifestyles, LLC Regarding the Provision of Field Operation Management Services

Mr. Torres stated this Agreement has been presented to the HOA for signature and Ms. Rogers will sign it, once it is executed by the HOA. This item will be presented for ratification at a future meeting.

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FOURTH ORDER OF BUSINESS **Discussion: Fiscal Year 2023/2024 Budget**

Referencing the unaudited financials, Mr. Torres stated Ms. Tennison will review the existing landscaping and aquatic maintenance contracts versus the budgeted amounts.

Ms. Rogers stated all ponds should be included in the Agreement. She will advise which portions of landscaping will be completed by the end of Fiscal Year 2024 so that Agreements can be adjusted accordingly.

Discussion ensued regarding traffic enforcement.

Mr. Torres stated the proper Agreement is in place. He will coordinate with the Patrol Director to secure coverage.

Ms. Tennison will follow up on the holiday decorations and on an estimate of the cost to add the rear entrance to the Envera contract. Ms. Rogers noted the insurance cost associated with the rear entrance will likely increase.

FIFTH ORDER OF BUSINESS **Acceptance of Unaudited Financial Statements as of January 31, 2023**

Mr. Torres presented the Unaudited Financial Statements as of January 31, 2023.

On MOTION by Ms. Rogers and seconded by Mr. von der Osten, with all in favor, the Unaudited Financial Statements as of January 31, 2023, were accepted.

SIXTH ORDER OF BUSINESS **Approval of February 9, 2023 Regular Meeting Minutes**

Mr. Torres presented the February 9, 2023 Regular Meeting Minutes.

On MOTION by Ms. Rogers and seconded by Mr. Mayo, with all in favor, the February 9, 2023 Regular Meeting Minutes, as presented, were approved.

SEVENTH ORDER OF BUSINESS **Staff Reports**

77 **A. District Counsel: *Kutak Rock LLP***

78 Mr. Haber stated he will work with the Developer to gather the necessary documents to
79 acquire any improvements that might be completed in Phase 1C.

80 **B. District Engineer: *Matthews Design Group***

81 Mr. Acree stated the Bill of Sale documents were executed for the JEA portion of Phase
82 1C. Mr. Haber and Mr. Acree will compile the necessary paperwork to document the CDD’s
83 costs for improvements.

84 **C. Field Operations Manager:**

85 Ms. Tennison stated the front entrance pedestrian gate is not working. She will ask
86 Envera to address the problem.

87 **D. District Manager: *Wrathell, Hunt and Associates, LLC***

- 88 • **NEXT MEETING DATE: April 13, 2023 at 10:30 A.M.**

- 89 ○ **QUORUM CHECK**

90 All Supervisors confirmed their attendance for the April 13, 2023 meeting.

91

92 **EIGHTH ORDER OF BUSINESS**

Supervisors’ Comments/Requests

93

94 Ms. Rogers asked Mr. Torres if he has all the recorded plats for all the phases to ensure
95 their inclusion on the assessment rolls. Mr. Torres replied affirmatively. Ms. Rogers stated she
96 will try to obtain a schedule of plats expected to be recorded prior to submission.

97

98 **NINTH ORDER OF BUSINESS**

Public Comments

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100 No members of the public spoke.

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102 **TENTH ORDER OF BUSINESS**

Adjournment

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105 **On MOTION by Ms. Rogers and seconded by Mr. Deahl, with all in favor, the**
106 **meeting adjourned at 10:44 a.m.**

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[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

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Secretary/Assistant Secretary

Chair/Vice Chair

STILLWATER

COMMUNITY DEVELOPMENT DISTRICT

STAFF

REPORTS

STILLWATER COMMUNITY DEVELOPMENT DISTRICT

BOARD OF SUPERVISORS FISCAL YEAR 2022/2023 MEETING SCHEDULE

LOCATION

Holiday Inn Express, 2300 State Road 16, Saint Augustine, Florida 32084

DATE	POTENTIAL DISCUSSION/FOCUS	TIME
October 13, 2022 CANCELED	Regular Meeting	10:30 AM
November 10, 2022 CANCELED	Regular Meeting	10:30 AM
December 8, 2022	Regular Meeting	10:30 AM
January 12, 2023 CANCELED	Regular Meeting	10:30 AM
February 9, 2023	Regular Meeting	10:30 AM
March 9, 2023	Regular Meeting	10:30 AM
April 13, 2023	Regular Meeting	10:30 AM
May 11, 2023	Regular Meeting	10:30 AM
June 8, 2023	Regular Meeting	10:30 AM
July 13, 2023	Regular Meeting	10:30 AM
August 10, 2023	Regular Meeting	10:30 AM
September 14, 2023	Regular Meeting	10:30 AM