

STILLWATER

**COMMUNITY DEVELOPMENT
DISTRICT**

June 13, 2024

**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

June 6, 2024

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 June 13, 2024 at 11:00 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 2024-05, Approving a Proposed Budget for Fiscal Year 2024/2025, and Setting a Public Hearing Thereon Pursuant to Florida Law; Addressing Transmittal, Posting and Publication Requirements; Addressing Severability; and Providing an Effective Date
4. Consideration of Resolution 2024-06, Extending the Terms of Office of All Current Supervisors to Coincide with the General Election Pursuant to Section 190.006, Florida Statutes; Providing for Severability; and Providing an Effective Date
5. Acceptance of Unaudited Financial Statements as of April 30, 2024
6. Approval of April 11, 2024 Regular Meeting Minutes
7. Staff Reports
 - A. District Counsel: *Kutak Rock LLP*
 - B. District Engineer: *Matthews Design Group*
 - C. Field Operations Manager: *Hampton Golf*
 - D. District Manager: *Wrathell, Hunt and Associates, LLC*
 - NEXT MEETING: July 11, 2024 at 11:00 AM

ATTENDEES:

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

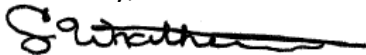
○ QUORUM CHECK

SEAT 1	ZENZI ROGERS	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 2	WILLIAM FITZGERALD	<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

- 8. Supervisors' Comments/Requests
- 9. Public Comments
- 10. 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 2024-05

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE STILLWATER COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2024/2025, 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, 2024, a proposed budget (“**Proposed Budget**”) for the fiscal year beginning October 1, 2024 and ending September 30, 2025 (“**Fiscal Year 2024/2025**”); 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 2024/2025 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: 11:00 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 June, 2024.

ATTEST:

**STILLWATER COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

Exhibit A: Fiscal Year 2024/2025 Budget

Exhibit A: Fiscal Year 2024/2025 Budget

**STILLWATER
COMMUNITY DEVELOPMENT DISTRICT
PROPOSED BUDGET
FISCAL YEAR 2025**

**STILLWATER
COMMUNITY DEVELOPMENT DISTRICT
TABLE OF CONTENTS**

<u>Description</u>	<u>Page Number(s)</u>
General Fund Budget	1 - 2
Definitions of General Fund Expenditures	3 - 4
Debt Service Fund Budget - Series 2021	5
Amortization Schedule - Series 2021	6 - 7
Assessment Summary	8

**STILLWATER
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2025**

	Fiscal Year 2024				Proposed Budget FY 2025
	Adopted Budget FY 2024	Actual through 2/29/2024	Projected through 9/30/2024	Total Actual & Projected	
REVENUES					
Assessment levy: on-roll - gross	\$ 273,966				\$320,694
Allowable discounts (4%)	(10,959)				(12,828)
Assessment levy: on-roll - net	263,007	250,040	\$ 12,967	\$ 263,007	307,866
Assessment levy: off-roll	312,566	-	312,566	312,566	365,877
Total revenues	<u>575,573</u>	<u>250,040</u>	<u>325,533</u>	<u>575,573</u>	<u>673,743</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	2,854	17,146	20,000	20,000
Engineering	1,500	1,057	443	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
EMMA software services	-	-	-	-	1,500
Trustee	6,500	-	6,500	6,500	6,500
Telephone	200	83	117	200	200
Postage	500	116	384	500	500
Printing & binding	500	208	292	500	500
Legal advertising	1,500	745	755	1,500	1,500
Annual special district fee	175	175	-	175	175
Insurance	5,500	5,563	-	5,500	5,600
Contingencies/bank charges	500	279	221	500	500
Website hosting & maintenance	705	705	-	705	705
Website ADA compliance	210	-	210	210	210
Property appraiser and tax collector	5,479	-	5,479	5,479	6,414
Tax collector	-	4,988	-	4,988	5,000
Total professional & administrative	<u>105,269</u>	<u>39,343</u>	<u>70,977</u>	<u>110,257</u>	<u>112,804</u>

**STILLWATER
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2025**

	Fiscal Year 2024				Proposed Budget FY 2025
	Adopted Budget FY 2024	Actual through 2/29/2024	Projected through 9/30/2024	Total Actual & Projected	
Operations & maintenance					
Security					
Security patrol	21,220	11,356	15,000	26,356	21,220
Utilities:					
Electric	33,600	2,933	30,667	33,600	33,600
Phone	1,920	-	1,920	1,920	1,920
Water/sewer	8,800	22,260	-	22,260	50,000
Stormwater control:					
Stormwater system maintenance	22,620	12,443	10,177	22,620	34,000
Fountain maintenance	4,280	-	4,280	4,280	4,280
Wetland monitoring/maintenance	13,800	-	-	-	-
Other physical environment					
Field ops management	9,600	-	9,600	9,600	15,000
Entrance gate contract	28,950	8,768	20,182	25,560	58,000
Property insurance	32,000	42,608	-	42,608	46,000
Landscape contract	209,064	46,442	162,622	209,064	209,064
Irrigation repairs	21,600	21,839	-	21,839	25,000
Landscape miscellaneous	9,600	-	9,600	9,600	9,600
Mulch	5,900	-	5,900	5,900	5,900
O&M accounting	3,750	1,562	2,188	3,750	3,750
Holiday decorations	8,500	3,915	4,585	8,500	8,500
General maintenance	8,000	653	7,347	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	8,500	6	8,494	8,500	8,500
Meeting room rental	3,600	-	3,600	3,600	3,600
Total field operations	<u>470,304</u>	<u>174,785</u>	<u>311,162</u>	<u>482,557</u>	<u>560,934</u>
Total expenditures	<u>575,573</u>	<u>214,128</u>	<u>382,139</u>	<u>592,814</u>	<u>673,738</u>
Excess/(deficiency) of revenues over/(under) expenditures					
	-	35,912	(56,606)	(17,241)	5
Fund balance - beginning (unaudited)					
	<u>23,707</u>	<u>200,822</u>	<u>236,734</u>	<u>200,822</u>	<u>183,581</u>
Fund balance - ending (projected)					
Unassigned	23,707	236,734	180,128	183,581	183,586
Fund balance - ending	<u>\$ 23,707</u>	<u>\$ 236,734</u>	<u>\$ 180,128</u>	<u>\$ 183,581</u>	<u>\$ 183,586</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 EMMA software services	
Trustee	6,500
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	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	5,600
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	6,414

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

Operations & maintenance

Security	
Security patrol	21,220
Utilities:	
Electric	33,600
Phone	1,920
Water/sewer	50,000
Stormwater control:	
Stormwater system maintenance	34,000
Lake Doctors monthly \$1885	
Fountain maintenance	4,280
Other physical environment	
Field ops management	15,000
Entrance gate contract	58,000
Front \$1838 monthly and rear entrance Envera \$572 monthly	
Property insurance	46,000
Landscape contract	209,064
Includes \$59,064 for Veteran Entrance	
Irrigation repairs	25,000
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	8,500
Meeting room rental	3,600
Total expenditures	<u><u>\$673,738</u></u>

**STILLWATER
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2021
FISCAL YEAR 2025**

	Fiscal Year 2024				Proposed Budget FY 2025
	Adopted Budget FY 2024	Actual through 2/29/2024	Projected through 9/30/2024	Total Actual & Projected	
REVENUES					
Assessment levy: on-roll	\$ 485,373				\$ 485,373
Allowable discounts (4%)	(19,415)				(19,415)
Net assessment levy - on-roll	465,958	\$ 442,976	\$ 22,982	\$ 465,958	465,958
Assessment levy: off-roll	405,026	-	405,026	405,026	405,026
Interest	-	16,115	-	16,115	-
Total revenues	<u>870,984</u>	<u>459,091</u>	<u>428,008</u>	<u>887,099</u>	<u>870,984</u>
EXPENDITURES					
Debt service					
Principal	330,000	-	330,000	330,000	335,000
Interest	534,013	267,553	266,460	534,013	526,175
Tax collector	9,707	8,836	871	9,707	9,707
Total expenditures	<u>873,720</u>	<u>276,389</u>	<u>597,331</u>	<u>873,720</u>	<u>870,882</u>
Excess/(deficiency) of revenues over/(under) expenditures	(2,736)	182,702	(169,323)	13,379	102
OTHER FINANCING SOURCES/(USES)					
Transfers out	-	(10,159)	-	(10,159)	-
Total other financing sources/(uses)	-	(10,159)	-	(10,159)	-
Net increase/(decrease) in fund balance	(2,736)	172,543	(169,323)	3,220	102
Fund balance:					
Beginning fund balance (unaudited)	741,626	813,151	985,694	813,151	816,371
Ending fund balance (projected)	<u>\$738,890</u>	<u>\$ 985,694</u>	<u>\$ 816,371</u>	<u>\$ 816,371</u>	<u>816,473</u>
Use of fund balance:					
Debt service reserve account balance (required)					(431,616)
Interest expense - December 15, 2025					(259,109)
Projected fund balance surplus/(deficit) as of September 30, 2025					<u>\$ 125,748</u>

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

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
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	14,510,000.00		8,952,218.76	23,462,218.76	

**STILLWATER
COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT COMPARISON
PROJECTED FISCAL YEAR 2025 ASSESSMENTS**

On-Roll Assessments					
					FY 2024
Product/Parcel	Units	FY 2025 O&M Assessment per Unit	FY 2025 DS Assessment per Unit	FY 2025 Total Assessment per Unit	Total Assessment per Unit
SF 40'	32	\$ 1,293.12	\$ 1,558.61	\$ 2,851.73	\$ 2,663.31
SF 50'	202	1,293.12	2,079.88	3,373.00	3,184.58
Villa	14	1,293.12	1,245.84	2,538.96	2,350.54
Total	248				

Off-Roll Assessments					
					FY 2024
Product/Parcel	Units	FY 2025 O&M Assessment per Unit	FY 2025 DS Assessment per Unit	FY 2025 Total Assessment per Unit	Total Assessment per Unit
SF 40'	176	\$ 1,215.53	\$ 1,465.09	\$ 2,680.62	\$ 2,503.51
SF 50'	1	1,215.53	1,955.09	3,170.62	2,993.51
Villa	124	1,215.53	1,171.09	2,386.62	2,209.51
Total	301				

STILLWATER

COMMUNITY DEVELOPMENT DISTRICT

4

RESOLUTION 2024-06

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE STILLWATER COMMUNITY DEVELOPMENT DISTRICT EXTENDING THE TERMS OF OFFICE OF ALL CURRENT SUPERVISORS TO COINCIDE WITH THE GENERAL ELECTION PURSUANT TO SECTION 190.006, *FLORIDA STATUTES*; PROVIDING FOR SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Stillwater Community Development District (“District”) is a local unit of special purpose government created and existing pursuant to Chapter 190, *Florida Statutes*; and

WHEREAS, the current members of the Board of Supervisors (“Board”) were elected by the landowners within the District based on a one acre/one vote basis; and

WHEREAS, Chapter 190, *Florida Statutes*, authorizes the Board to adopt a resolution extending or reducing the terms of office of Board members to coincide with the general election in November; and

WHEREAS, the Board finds that it is in the best interests of the District to adopt this Resolution extending the terms of office of all current Supervisors of the District.

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

SECTION 1. The following terms of office are hereby extended to coincide with the general election to be held in November of 2026:

- Seat # 1 (currently held by Zenzi Rogers)
- Seat # 2 (currently held by William Fitzgerald)
- Seat # 5 (currently held by Kyler von der Osten)

The following terms of office are hereby extended to coincide with the general election to be held in November of 2028:

- Seat # 3 (currently held by James “Chris” Mayo)
- Seat # 4 (currently held by Michael Della Penta)

SECTION 2. If any provision of this Resolution is held to be illegal or invalid, the other provisions shall remain in full force and effect.

SECTION 3. This Resolution shall become effective upon its passage and shall remain in effect unless rescinded or repealed.

PASSED AND ADOPTED this 13th day of June, 2024.

ATTEST:

**STILLWATER COMMUNITY DEVELOPMENT
DISTRICT**

Secretary/Assistant Secretary

Chair/ Vice Chair, Board of Supervisors

STILLWATER

COMMUNITY DEVELOPMENT DISTRICT

**UNAUDITED
FINANCIAL
STATEMENTS**

**STILLWATER
COMMUNITY DEVELOPMENT DISTRICT
FINANCIAL STATEMENTS
UNAUDITED
APRIL 30, 2024**

**STILLWATER
COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
APRIL 30, 2024**

	General Fund	Debt Service Fund	Capital Projects Fund	Total Governmental Funds
ASSETS				
Cash	\$ 177,709	\$ -	\$ -	\$ 177,709
Investments				
Revenue	-	566,984	-	566,984
Reserve	-	442,673	-	442,673
Prepayment	-	35,622	-	35,622
Construction	-	-	5,427,813	5,427,813
Due from Landowner	234,423	303,770	-	538,193
Prepaid expense	2,797	-	-	2,797
Utility deposit	14,030	-	-	14,030
Total assets	<u>\$ 428,959</u>	<u>\$ 1,349,049</u>	<u>\$ 5,427,813</u>	<u>\$ 7,205,821</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 4,454	\$ -	\$ -	\$ 4,454
Due to Developer	-	35,617	-	35,617
Accrued taxes payable	122	-	-	122
Landowner advance	6,000	-	-	6,000
Total liabilities	<u>10,576</u>	<u>35,617</u>	<u>-</u>	<u>46,193</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred receipts	234,423	303,770	-	538,193
Total deferred inflows of resources	<u>234,423</u>	<u>303,770</u>	<u>-</u>	<u>538,193</u>
Fund balances:				
Restricted for:				
Debt service	-	1,009,662	-	1,009,662
Capital projects	-	-	5,427,813	5,427,813
Unassigned	183,960	-	-	183,960
Total fund balances	<u>183,960</u>	<u>1,009,662</u>	<u>5,427,813</u>	<u>6,621,435</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 428,959</u>	<u>\$ 1,349,049</u>	<u>\$ 5,427,813</u>	<u>\$ 7,205,821</u>

**STILLWATER
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
FOR THE PERIOD ENDED APRIL 30, 2024**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Assessment levy: on-roll - net	\$ 362	\$ 260,170	\$ 263,007	99%
Assessment levy: off-roll	-	-	312,566	0%
Total revenues	<u>362</u>	<u>260,170</u>	<u>575,573</u>	45%
EXPENDITURES				
Professional & administrative				
Supervisors	861	3,875	7,000	55%
Management/accounting/recording	4,000	28,000	48,000	58%
Legal	334	3,470	20,000	17%
Engineering	-	1,057	1,500	70%
Audit	-	-	5,500	0%
Arbitrage rebate calculation	-	-	500	0%
Dissemination agent	83	583	1,000	58%
EMMA software service	-	1,500	-	N/A
Trustee	-	-	6,500	0%
Telephone	16	116	200	58%
Postage	28	173	500	35%
Printing & binding	42	292	500	58%
Legal advertising	-	745	1,500	50%
Annual special district fee	-	175	175	100%
Insurance	-	5,563	5,500	101%
Contingencies/bank charges	-	279	500	56%
Website hosting & maintenance	-	705	705	100%
Website ADA compliance	210	210	210	100%
Total professional & administrative	<u>5,574</u>	<u>46,743</u>	<u>99,790</u>	47%
Operations & maintenance				
Law enforcement:				
Security patrol	2,538	17,818	21,220	84%
Utilities:				
Electric	537	4,011	33,600	12%
Phone	-	-	1,920	0%
Water/sewer	111	22,481	8,800	255%
Stormwater control:				
Stormwater system maintenance	2,497	17,587	22,620	78%
Aquatic maintenance	-	-	4,280	0%
Wetland monitoring/maintenance	-	-	13,800	0%

**STILLWATER
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
FOR THE PERIOD ENDED APRIL 30, 2024**

	Current Month	Year to Date	Budget	% of Budget
Other physical environment				
Field ops management	-	-	9,600	0%
Entrance gate contract	2,881	19,436	28,950	67%
Property insurance	-	42,608	32,000	133%
Landscape contract	6,774	59,990	209,064	29%
Irrigation repairs	6,286	34,411	21,600	159%
Landscape miscellaneous	-	-	9,600	0%
Mulch	-	-	5,900	0%
O&M accounting	313	2,188	3,750	58%
Holiday decorations	-	3,915	8,500	46%
General maintenance	-	653	8,000	8%
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	2	8	8,500	0%
Meeting room rental	-	-	3,600	0%
Total field operations	<u>21,939</u>	<u>225,106</u>	<u>470,304</u>	48%
Other fees & charges				
Property appraiser	-	-	2,739	0%
Tax collector	-	5,183	2,740	189%
Total other fees & charges	<u>-</u>	<u>5,183</u>	<u>5,479</u>	95%
Total expenditures	<u>27,513</u>	<u>277,032</u>	<u>575,573</u>	48%
Excess/(deficiency) of revenues over/(under) expenditures	(27,151)	(16,862)	-	
Fund balances - beginning	211,111	200,822	23,707	
Fund balances - ending	<u>\$ 183,960</u>	<u>\$ 183,960</u>	<u>\$ 23,707</u>	

**STILLWATER
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND SERIES 2021
FOR THE PERIOD ENDED APRIL 30, 2024**

	Current Month	Year To Date	Budget	% of Budget
REVENUES				
Assessment levy: on-roll - net	\$ 642	\$ 460,922	\$ 465,958	99%
Assessment levy: off-roll	-	-	405,026	0%
Interest	4,058	22,483	-	N/A
Total revenues	<u>4,700</u>	<u>483,405</u>	<u>870,984</u>	56%
EXPENDITURES				
Debt service				
Principal	-	-	330,000	0%
Interest	-	267,553	534,013	50%
Tax collector	-	9,182	9,707	95%
Total debt service	<u>-</u>	<u>276,735</u>	<u>873,720</u>	32%
Other fees & charges				
Transfer out	-	(10,159)	-	N/A
Total other fees and charges	<u>-</u>	<u>(10,159)</u>	<u>-</u>	N/A
Total expenditures	<u>-</u>	<u>286,894</u>	<u>873,720</u>	33%
Excess/(deficiency) of revenues over/(under) expenditures	4,700	196,511	(2,736)	
Fund balances - beginning	<u>1,004,962</u>	<u>813,151</u>	<u>741,626</u>	
Fund balances - ending	<u><u>\$ 1,009,662</u></u>	<u><u>\$ 1,009,662</u></u>	<u><u>\$ 738,890</u></u>	

**STILLWATER
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUND SERIES 2021
FOR THE PERIOD ENDED APRIL 30, 2024**

	Current Month	Year To Date
REVENUES		
Interest	\$ 22,669	\$ 154,930
Total revenues	22,669	154,930
EXPENDITURES		
Capital outlay	-	2,250
Total expenditures	-	2,250
Excess/(deficiency) of revenues over/(under) expenditures	22,669	152,680
OTHER FINANCING SOURCES/(USES)		
Transfer in	-	10,159
Total other financing sources/(uses)	-	10,159
Net change in fund balances	22,669	162,839
Fund balances - beginning	5,405,144	5,264,974
Fund balances - ending	\$ 5,427,813	\$ 5,427,813

STILLWATER

COMMUNITY DEVELOPMENT DISTRICT

MINUTES

DRAFT

**MINUTES OF MEETING
STILLWATER
COMMUNITY DEVELOPMENT DISTRICT**

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The Board of Supervisors of the Stillwater Community Development District held a Regular Meeting on April 11, 2024 at 11:00 a.m., at the Holiday Inn Express, 2300 State Road 16, Saint Augustine, Florida 32084.

Present were:

Zenzi Rogers (via telephone)	Chair
James (Chris) Mayo	Vice Chair
Kyler von der Osten	Assistant Secretary
William Fitzgerald	Assistant Secretary

Also present:

Ernesto Torres	District Manager
Wes Haber (via telephone)	District Counsel
Jillian Smothers	Hampton Golf

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Mr. Torres called the meeting to order at 11:12 a.m.

Supervisors Rogers, Mayo, von der Osten and Fitzgerald were present. Supervisor Della Penta was absent.

SECOND ORDER OF BUSINESS

Public Comments

No members of the public spoke.

THIRD ORDER OF BUSINESS

Ratification of United Land Services First Amendment to Agreement for Provision of Landscape and Irrigation Maintenance Services

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On MOTION by Ms. Rogers and seconded by Mr. von der Osten, with all in favor, the Florida ULS Operating, LLC, D/B/A United Land Services, First Amendment to Agreement for the Provision of Landscape and Irrigation Maintenance Services, was ratified.

FOURTH ORDER OF BUSINESS

Consideration of Resolution 2024-05, Designating Dates, Times and Locations for Regular Meetings of the Board of Supervisors of the District for Fiscal Year 2024/2025 and Providing for an Effective Date

Ms. Rogers asked about scheduling meetings every other month. Mr. von der Osten stated he will not attend the May 9, 2024 meeting.

The following changes will be made to the Fiscal Year 2024/2025 Meeting Schedule:

MEETING DATES: Delete November 14, 2024; January 9, 2025; March 13, 2025; May 8, 2025; July 10, 2025 and September 11, 2025

On MOTION by Ms. Rogers and seconded by Mr. von der Osten, with all in favor, Resolution 2024-05, Designating Dates, Times and Locations for Regular Meetings of the Board of Supervisors of the District for Fiscal Year 2024/2025, as amended, and Providing for an Effective Date, was adopted.

FIFTH ORDER OF BUSINESS

Acceptance of Unaudited Financial Statements as of February 29, 2024

On MOTION by Ms. Rogers and seconded by Mr. von der Osten, with all in favor, the Unaudited Financial Statements as February 29, 2024, were accepted.

SIXTH ORDER OF BUSINESS

Approval of March 7, 2024 Regular Meeting Minutes

On MOTION by Ms. Rogers and seconded by Mr. Fitzgerald, with all in favor, the March 7, 2024 Regular Meeting Minutes, as presented, were approved.

78 SEVENTH ORDER OF BUSINESS Staff Reports

79

80 A. District Counsel: Kutak Rock LLP

81 B. District Engineer: Matthews Design Group

82 There were no reports from District Counsel or the District Engineer.

83 C. Field Operations Manager: Hampton Golf

84 Ms. Smothers reported on the pickleball screen installations and stated that
85 communications are being sent.

86 D. District Manager: Wrathell, Hunt and Associates, LLC

87 Mr. Torres stated that the draft proposed Fiscal Year 2025 budget changes discussed at
88 the last meeting resulted in a \$215 assessment increase, if approved. He will email the revised
89 draft budget to the Board for review and/or comment.

90 • NEXT MEETING: May 9, 2024 at 11:00 AM

91 The May 9, 2024 meeting will be cancelled. The next meeting will be on June 13, 2024;
92 the agenda will include the proposed Fiscal Year 2025 budget.

93 Mr. Mayo stated that he will be unable to attend the June 13, 2024 meeting.

94

95 EIGHTH ORDER OF BUSINESS Supervisors' Comments/Requests

96

97 Ms. Rogers asked Mr. Torres to check with Mr. Acree on the status of an Engineer
98 inspecting the CDD's stormwater system. She recalled that the CDD executed an Agreement a
99 while ago. She would like Mr. Acree to attend CDD meetings. Mr. Torres will follow up with Mr.
100 Acree on both matters.

101

102 NINTH ORDER OF BUSINESS Public Comments

103

104 No members of the public spoke.

105

106 TENTH ORDER OF BUSINESS Adjournment

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108 On MOTION by Ms. Rogers and seconded by Mr. Mayo, with all in favor, the
109 meeting adjourned at 11:23 a.m.

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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 2023/2024 MEETING SCHEDULE

LOCATION

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

DATE	POTENTIAL DISCUSSION/FOCUS	TIME
October 12, 2023	Regular Meeting	11:00 AM
November 7, 2023	Landowners' Meeting	10:30 AM
November 9, 2023 CANCELED	Regular Meeting	11:00 AM
December 14, 2023	Regular Meeting	11:00 AM
January 11, 2024 CANCELED	Regular Meeting	11:00 AM
February 8, 2024 CANCELED	Regular Meeting	11:00 AM
March 7, 2024	Regular Meeting	11:00 AM
April 11, 2024	Regular Meeting	11:00 AM
May 9, 2024 CANCELED	Regular Meeting	11:00 AM
June 13, 2024	Regular Meeting	11:00 AM
July 11, 2024	Regular Meeting	11:00 AM
August 8, 2024	Regular Meeting	11:00 AM
September 12, 2024	Regular Meeting	11:00 AM