

STILLWATER

**COMMUNITY DEVELOPMENT
DISTRICT**

August 22, 2024

BOARD OF SUPERVISORS

PUBLIC HEARINGS

AND 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

August 15, 2024

Board of Supervisors
Stillwater Community Development District

Dear Board Members:

The Board of Supervisors of the Stillwater Community Development District will hold Public Hearings and a Regular Meeting on August 22, 2024 at 2:00 p.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. Public Hearing on Adoption of Fiscal Year 2024/2025 Budget
 - A. Proof/Affidavit of Publication
 - B. Consideration of Resolution 2024-07, Relating to the Annual Appropriations and Adopting the Budget(s) for the Fiscal Year Beginning October 1, 2024, and Ending September 30, 2025; Authorizing Budget Amendments; and Providing an Effective Date
4. Public Hearing to Hear Comments and Objections on the Imposition of Maintenance and Operation Assessments to Fund the Budget for Fiscal Year 2024/2025, Pursuant to Florida Law
 - A. Proof/Affidavit of Publication
 - B. Mailed Notice(s) to Property Owners
 - C. Response(s) to Mailed Notice(s) to Property Owners
 - D. Consideration of Resolution 2024-08, Providing for Funding for the Fiscal Year 2025 Adopted Budget(s); Providing for the Collection and Enforcement of Special Assessments, Including but Not Limited to Penalties and Interest Thereon; Certifying an Assessment Roll; Providing for Amendments to the Assessment Roll; Providing a Severability Clause; and Providing an Effective Date
5. Presentation of Audited Financial Report for the Fiscal Year Ended September 30, 2023, Prepared by Grau & Associates

ATTENDEES:

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

NOTE: Meeting Time

- A. Consideration of Resolution 2024-09, Hereby Accepting the Audited Financial Report for the Fiscal Year Ended September 30, 2023
- 6. Consideration of Exterior Designs of North Florida, Inc., Proposal/Contract for Christmas Lights
- 7. Consideration of Goals and Objectives Reporting [HB7013 - Special Districts Performance Measures and Standards Reporting]
- 8. Acceptance of Unaudited Financial Statements as of July 31, 2024
- 9. Approval of June 13, 2024 Regular Meeting Minutes
- 10. 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: September 12, 2024 at 11:00 AM

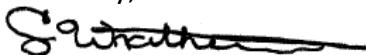
○ QUORUM CHECK

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

- 11. Supervisors' Comments/Requests
- 12. Public Comments
- 13. 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

3A

LOCALIQ FLORIDA

PO Box 631244 Cincinnati, OH 45263-1244

AFFIDAVIT OF PUBLICATION

Daphne Gillyard
Stillwater Cdd
2300 Glades RD # 410W
Boca Raton FL 33431-8556

STILLWATER COMMUNITY
DEVELOPMENT DISTRICT
NOTICE OF PUBLIC HEARING TO
CONSIDER THE ADOPTION OF
THE FISCAL YEAR 2025
PROPOSED BUDGET(S); AND
NOTICE OF REGULAR BOARD OF
SUPERVISORS' MEETING.
The Board of Supervisors ("Board")
of the Stillwater Community Development
District ("District") will
hold a public hearing and regular
meeting as follows:
DATE: August 22, 2024
TIME: 2:00 p.m.

LOCATION: Holiday Inn Express
2300 State Road 16
St. Augustine, Florida 32084
The purpose of the public hearing is
to receive comments and objections
on the adoption of the District's
proposed budget(s) for the fiscal
year beginning October 1, 2024, and
ending September 30, 2025
("Proposed Budget"). A regular
Board meeting of the District will
also be held at the above time where
the Board may consider any other
business that may properly come
before it. A copy of the agenda and
Proposed Budget may be obtained
at the offices of the District
Manager, Wrathell, Hunt and Associates,
LLC, at 2300 Glades Road,
Suite 410W, Boca Raton, Florida
33431, Ph: (561) 571-0100 ("District
Manager's Office"), during normal
business hours, or by visiting the
District's website at
<https://stillwatercdd.net>.

The public hearing and meeting are
open to the public and will be
conducted in accordance with the
provisions of Florida law. The public
hearing and/or meeting may be
continued in progress to a date, time
certain, and place to be specified on
the record at the public hearing
and/or meeting. There may be occasions
when Board Supervisors or
District Staff may participate by
speaker telephone.

Any person requiring special accommodations
at the public hearing or meeting because
of a disability or physical impairment
should contact the District Manager's
Office at least forty-eight (48) hours
prior to the public hearing and meeting.
If you are hearing or speech impaired,
please contact the Florida Relay Service
by dialing 7-1-1, or 1-800-955-8771
(TTY) / 1-800-955-8770 (Voice),
for aid in contacting the District
Manager's Office.

Each person who decides to appeal
any decision made by the Board
with respect to any matter considered
at the public hearing or meeting
is advised that person will need
a record of proceedings and that
accordingly, the person may need to
ensure that a verbatim record of the
proceedings is made, including the
testimony and evidence upon which
such appeal is to be based.

District Manager
Pub: 8/5/24; #10420004

STATE OF WISCONSIN, COUNTY OF BROWN

Before the undersigned authority personally appeared, who on oath says that he or she is the Legal Coordinator of the St Augustine Record, published in St Johns County, Florida; that the attached copy of advertisement, being a Govt Public Notices, was published on the publicly accessible website of St Johns County, Florida, or in a newspaper by print in the issues of, on:

08/05/2024

Affiant further says that the website or newspaper complies with all legal requirements for publication in chapter 50, Florida Statutes.

Subscribed and sworn to before me, by the legal clerk, who is personally known to me, on 08/05/2024

Keegan Moran
[Signature]

Legal Clerk

Notary, State of WI, County of Brown

8/25/26

My commission expires

Publication Cost: \$108.08

Tax Amount: \$0.00

Payment Cost: \$108.08

Order No: 10420004

of Copies:

Customer No: 761562

1

PO #: Stillwater 8/22 mtg

THIS IS NOT AN INVOICE!

Please do not use this form for payment remittance.

MARIAH VERHAGEN
Notary Public
State of Wisconsin

STILLWATER

COMMUNITY DEVELOPMENT DISTRICT

3B

RESOLUTION 2024-07
[FY 2025 APPROPRIATION RESOLUTION]

THE ANNUAL APPROPRIATION RESOLUTION OF THE STILLWATER COMMUNITY DEVELOPMENT DISTRICT (“DISTRICT”) RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET(S) FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2024, AND ENDING SEPTEMBER 30, 2025; AUTHORIZING BUDGET AMENDMENTS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, for the fiscal year beginning October 1, 2024, and ending September 30, 2025 (“**FY 2025**”), the District Manager prepared and submitted to the Board of Supervisors (“**Board**”) of the Stillwater Community Development District (“**District**”) prior to June 15, 2024, proposed budget(s) (“**Proposed Budget**”) along with an explanatory and complete financial plan for each fund of the District, pursuant to the provisions of Section 190.008(2)(a), *Florida Statutes*; and

WHEREAS, at least sixty (60) days prior to the adoption of the Proposed Budget, the District filed a copy of the Proposed Budget with the local general-purpose government(s) having jurisdiction over the area included in the District pursuant to the provisions of Section 190.008(2)(b), *Florida Statutes*; and

WHEREAS, the Board set a public hearing on the Proposed Budget and caused notice of such public hearing to be given by publication pursuant to Section 190.008(2)(a), *Florida Statutes*; and

WHEREAS, the District Manager posted the Proposed Budget on the District’s website in accordance with Section 189.016, *Florida Statutes*; and

WHEREAS, Section 190.008(2)(a), *Florida Statutes*, requires that, prior to October 1st of each year, the Board, by passage of the Annual Appropriation Resolution, shall adopt a budget for the ensuing fiscal year and appropriate such sums of money as the Board deems necessary to defray all expenditures of the District during the ensuing fiscal year.

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

SECTION 1. BUDGET

- a. The Proposed Budget, attached hereto as **Exhibit A**, as amended by the Board, is hereby adopted in accordance with the provisions of Section 190.008(2)(a), *Florida Statutes* (“**Adopted Budget**”), and incorporated herein by reference; provided, however, that the comparative figures contained in the Adopted Budget may be subsequently revised as deemed necessary by the District Manager to reflect actual revenues and expenditures.

- b. The Adopted Budget, as amended, shall be maintained in the office of the District Manager and at the District's Local Records Office and identified as "The Budget for the Stillwater Community Development District for the Fiscal Year Ending September 30, 2025."
- c. The Adopted Budget shall be posted by the District Manager on the District's official website in accordance with Section 189.016, *Florida Statutes* and shall remain on the website for at least two (2) years.

SECTION 2. APPROPRIATIONS

There is hereby appropriated out of the revenues of the District, for FY 2025, the sum(s) set forth in **Exhibit A** to be raised by the levy of assessments and/or otherwise, which sum is deemed by the Board to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated as set forth in **Exhibit A**.

SECTION 3. BUDGET AMENDMENTS

Pursuant to Section 189.016, *Florida Statutes*, the District at any time within FY 2025 or within 60 days following the end of the FY 2025 may amend its Adopted Budget for that fiscal year as follows:

- a. A line-item appropriation for expenditures within a fund may be decreased or increased by motion of the Board recorded in the minutes, and approving the expenditure, if the total appropriations of the fund do not increase.
- b. The District Manager or Treasurer may approve an expenditure that would increase or decrease a line-item appropriation for expenditures within a fund if the total appropriations of the fund do not increase and if either (i) the aggregate change in the original appropriation item does not exceed the greater of \$15,000 or 15% of the original appropriation, or (ii) such expenditure is authorized by separate disbursement or spending resolution.
- c. Any other budget amendments shall be adopted by resolution and consistent with Florida law. The District Manager or Treasurer must ensure that any amendments to the budget under this paragraph c. are posted on the District's website in accordance with Section 189.016, *Florida Statutes*, and remain on the website for at least two (2) years.

SECTION 4. EFFECTIVE DATE. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED THIS 22nd DAY OF AUGUST, 2024.

ATTEST:

**STILLWATER COMMUNITY DEVELOPMENT
DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

Exhibit A: FY 2025 Budget

Exhibit A: FY 2025 Budget

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

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

	Fiscal Year 2024				Proposed Budget FY 2025
	Adopted Budget FY 2024	Actual through 4/30/2024	Projected through 9/30/2024	Total Actual & Projected	
REVENUES					
Assessment levy: on-roll - gross	\$ 273,966				\$331,008
Allowable discounts (4%)	(10,959)				(13,240)
Assessment levy: on-roll - net	263,007	260,170	\$ 2,837	\$ 263,007	317,768
Assessment levy: off-roll	312,566	-	312,566	312,566	377,646
Total revenues	<u>575,573</u>	<u>260,170</u>	<u>315,403</u>	<u>575,573</u>	<u>695,414</u>
EXPENDITURES					
Professional & administrative					
Supervisors	7,000	3,875	3,125	7,000	7,000
Management/accounting/recording	48,000	28,000	20,000	48,000	48,000
Legal	20,000	3,470	16,530	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	583	417	1,000	1,000
EMMA software services	-	1,500	(1,500)	-	1,500
Trustee	6,500	-	6,500	6,500	6,500
Telephone	200	83	117	200	200
Postage	500	173	327	500	500
Printing & binding	500	292	208	500	500
Legal advertising	1,500	745	755	1,500	1,500
Annual special district fee	175	175	-	175	175
Insurance pol & gl	5,500	5,563	-	5,500	6,120
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	6,620
Tax collector	-	4,988	-	4,988	5,000
Total professional & administrative	<u>105,269</u>	<u>51,698</u>	<u>58,622</u>	<u>110,257</u>	<u>113,530</u>

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

	Fiscal Year 2024				Proposed Budget FY 2025
	Adopted Budget FY 2024	Actual through 4/30/2024	Projected through 9/30/2024	Total Actual & Projected	
Operations & maintenance					
Security					
Security patrol	21,220	17,818	12,620	30,438	28,000
Utilities:					
Electric	33,600	4,011	29,589	33,600	33,600
Phone & internet	1,920	-	1,920	1,920	6,000
Water/sewer	8,800	22,481	20,000	42,481	50,000
Stormwater control:					
Stormwater system maintenance	22,620	17,587	5,033	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	-
Entrance gate contract	28,950	19,436	9,514	25,560	30,000
Property insurance	32,000	42,608	-	42,608	48,150
Landscape contract	209,064	59,990	149,074	209,064	260,000
Irrigation repairs	21,600	34,411	-	34,411	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	2,188	1,562	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	8	8,492	8,500	8,500
Meeting room rental	3,600	-	3,600	3,600	3,600
Total field operations	<u>470,304</u>	<u>225,106</u>	<u>297,716</u>	<u>519,432</u>	<u>581,880</u>
Total expenditures	<u>575,573</u>	<u>276,804</u>	<u>356,338</u>	<u>629,689</u>	<u>695,410</u>
Excess/(deficiency) of revenues over/(under) expenditures	-	(16,634)	(40,935)	(54,116)	4
Fund balance - beginning (unaudited)	<u>23,707</u>	<u>200,822</u>	<u>184,188</u>	<u>200,822</u>	<u>146,706</u>
Fund balance - ending (projected)					
Unassigned	23,707	184,188	143,253	146,706	146,710
Fund balance - ending	<u>\$ 23,707</u>	<u>\$ 184,188</u>	<u>\$ 143,253</u>	<u>\$ 146,706</u>	<u>\$ 146,710</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	1,500
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 pol & gl	6,120
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	6,620

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

Operations & maintenance

Security	
Security patrol	28,000
Off duty law enforcement	
Utilities:	
Electric	33,600
Phone & internet	6,000
Internet to both gates required for Envera operating system	
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	-
Entrance gate contract	30,000
Front \$1838 monthly and rear entrance Envera \$572 monthly	
Property insurance	48,150
Landscape contract	260,000
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>\$695,410</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 4/30/2024	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	340,000
Interest	534,013	267,553	266,460	534,013	527,269
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>876,976</u>
Excess/(deficiency) of revenues over/(under) expenditures	(2,736)	182,702	(169,323)	13,379	(5,992)
OTHER FINANCING SOURCES/(USES)					
Transfers out	-	(10,159)	-	(10,159)	-
Total other financing sources/(uses)	<u>-</u>	<u>(10,159)</u>	<u>-</u>	<u>(10,159)</u>	<u>-</u>
Net increase/(decrease) in fund balance	(2,736)	172,543	(169,323)	3,220	(5,992)
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>810,379</u>
Use of fund balance:					
Debt service reserve account balance (required)					(431,616)
Interest expense - December 15, 2025					(259,597)
Projected fund balance surplus/(deficit) as of September 30, 2025					<u>\$ 119,166</u>

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

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
12/15/24			263,634.38	263,634.38	14,540,000.00
06/15/25	340,000.00	2.375%	263,634.38	603,634.38	14,200,000.00
12/15/25			259,596.88	259,596.88	14,200,000.00
06/15/26	345,000.00	2.375%	259,596.88	604,596.88	13,855,000.00
12/15/26			255,500.00	255,500.00	13,855,000.00
06/15/27	355,000.00	3.000%	255,500.00	610,500.00	13,500,000.00
12/15/27			250,175.00	250,175.00	13,500,000.00
06/15/28	365,000.00	3.000%	250,175.00	615,175.00	13,135,000.00
12/15/28			244,700.00	244,700.00	13,135,000.00
06/15/29	375,000.00	3.000%	244,700.00	619,700.00	12,760,000.00
12/15/29			239,075.00	239,075.00	12,760,000.00
06/15/30	390,000.00	3.000%	239,075.00	629,075.00	12,370,000.00
12/15/30			233,225.00	233,225.00	12,370,000.00
06/15/31	400,000.00	3.000%	233,225.00	633,225.00	11,970,000.00
12/15/31			227,225.00	227,225.00	11,970,000.00
06/15/32	415,000.00	3.500%	227,225.00	642,225.00	11,555,000.00
12/15/32			219,962.50	219,962.50	11,555,000.00
06/15/33	430,000.00	3.500%	219,962.50	649,962.50	11,125,000.00
12/15/33			212,437.50	212,437.50	11,125,000.00
06/15/34	445,000.00	3.500%	212,437.50	657,437.50	10,680,000.00
12/15/34			204,650.00	204,650.00	10,680,000.00
06/15/35	460,000.00	3.500%	204,650.00	664,650.00	10,220,000.00
12/15/35			196,600.00	196,600.00	10,220,000.00
06/15/36	475,000.00	3.500%	196,600.00	671,600.00	9,745,000.00
12/15/36			188,287.50	188,287.50	9,745,000.00
06/15/37	495,000.00	3.500%	188,287.50	683,287.50	9,250,000.00
12/15/37			179,625.00	179,625.00	9,250,000.00
06/15/38	510,000.00	3.500%	179,625.00	689,625.00	8,740,000.00
12/15/38			170,700.00	170,700.00	8,740,000.00
06/15/39	530,000.00	3.500%	170,700.00	700,700.00	8,210,000.00
12/15/39			161,425.00	161,425.00	8,210,000.00
06/15/40	545,000.00	3.500%	161,425.00	706,425.00	7,665,000.00
12/15/40			151,887.50	151,887.50	7,665,000.00
06/15/41	565,000.00	3.500%	151,887.50	716,887.50	7,100,000.00
12/15/41			142,000.00	142,000.00	7,100,000.00
06/15/42	590,000.00	4.000%	142,000.00	732,000.00	6,510,000.00
12/15/42			130,200.00	130,200.00	6,510,000.00
06/15/43	610,000.00	4.000%	130,200.00	740,200.00	5,900,000.00
12/15/43			118,000.00	118,000.00	5,900,000.00
06/15/44	640,000.00	4.000%	118,000.00	758,000.00	5,260,000.00
12/15/44			105,200.00	105,200.00	5,260,000.00
06/15/45	665,000.00	4.000%	105,200.00	770,200.00	4,595,000.00

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

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
12/15/45			91,900.00	91,900.00	4,595,000.00
06/15/46	690,000.00	4.000%	91,900.00	781,900.00	3,905,000.00
12/15/46			78,100.00	78,100.00	3,905,000.00
06/15/47	720,000.00	4.000%	78,100.00	798,100.00	3,185,000.00
12/15/47			63,700.00	63,700.00	3,185,000.00
06/15/48	750,000.00	4.000%	63,700.00	813,700.00	2,435,000.00
12/15/48			48,700.00	48,700.00	2,435,000.00
06/15/49	780,000.00	4.000%	48,700.00	828,700.00	1,655,000.00
12/15/49			33,100.00	33,100.00	1,655,000.00
06/15/50	810,000.00	4.000%	33,100.00	843,100.00	845,000.00
12/15/50			16,900.00	16,900.00	845,000.00
06/15/51	845,000.00	4.000%	16,900.00	861,900.00	-
Total	14,540,000.00		8,973,012.52	23,513,012.52	

**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	\$ 1,334.71	\$ 1,558.61	\$ 2,893.32	\$ 2,663.31
SF 50'	202	1,334.71	2,079.88	3,414.59	3,184.58
Villa	14	1,334.71	1,245.84	2,580.55	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	\$ 1,254.63	\$ 1,465.09	\$ 2,719.72	\$ 2,503.51
SF 50'	1	1,254.63	1,955.09	3,209.72	2,993.51
Villa	124	1,254.63	1,171.09	2,425.72	2,209.51
Total	301				

STILLWATER

COMMUNITY DEVELOPMENT DISTRICT

4A

LOCALiQ

FLORIDA

PO Box 631244 Cincinnati, OH 45263-1244

AFFIDAVIT OF PUBLICATION

Daphne Gillyard
Stillwater Cdd
2300 Glades RD # 410W
Boca Raton FL 33431-8556

STATE OF WISCONSIN, COUNTY OF BROWN

Before the undersigned authority personally appeared, who on oath says that he or she is the Legal Coordinator of the St Augustine Record, published in St Johns County, Florida; that the attached copy of advertisement, being a Main Legal CLEGL, was published on the publicly accessible website of St Johns County, Florida, or in a newspaper by print in the issues of, on:

07/29/2024

Affiant further says that the website or newspaper complies with all legal requirements for publication in chapter 50, Florida Statutes.

Subscribed and sworn to before me, by the legal clerk, who is personally known to me, on 07/29/2024

Legal Clerk

Keegan Loren
M. Loren

Notary, State of WI, County of Brown

8.25.26

My commission expires

Publication Cost:	\$289.52	
Tax Amount:	\$0.00	
Payment Cost:	\$289.52	
Order No:	10416775	# of Copies:
Customer No:	761562	1
PO #:		

THIS IS NOT AN INVOICE!

Please do not use this form for payment remittance.

MARIAH VERHAGEN
Notary Public
State of Wisconsin

STILLWATER COMMUNITY DEVELOPMENT DISTRICT

NOTICE OF PUBLIC HEARING TO CONSIDER THE ADOPTION OF THE FY 2025 BUDGET; NOTICE OF PUBLIC HEARING TO CONSIDER THE IMPOSITION OF OPERATIONS AND MAINTENANCE SPECIAL ASSESSMENTS, ADOPTION OF AN ASSESSMENT ROLL, AND THE LEVY, COLLECTION, AND ENFORCEMENT OF THE SAME; AND NOTICE OF REGULAR BOARD OF SUPERVISORS' MEETING.

The Board of Supervisors ("Board") for the Stillwater Community Development District ("District") will hold the following public hearings and regular meeting:

DATE: August 22, 2024
 TIME: 2:00 p.m.
 LOCATION: Holiday Inn Express
 2300 State Road 16
 St. Augustine, Florida 32084

The first public hearing is being held pursuant to Chapter 190, Florida Statutes, to receive public comment and objections on the District's proposed budget ("Proposed Budget") for the fiscal year beginning October 1, 2024, and ending September 30, 2025 ("FY 2025"). The second public hearing is being held pursuant to Chapters 190, Florida Statutes, to consider the imposition of operations and maintenance special assessments ("O&M Assessments") upon the lands located within the District to fund the Proposed Budget for FY 2025; to consider the adoption of an assessment roll; and to provide for the levy, collection, and enforcement of O&M Assessments. At the conclusion of the public hearings, the Board will, by resolution, adopt a budget and levy O&M Assessments as finally approved by the Board. A regular Board meeting of the District will also be held where the Board may consider any other District business that may properly come before it.

Description of Assessments

The District imposes O&M Assessments on benefitted property within the District for the purpose of funding the District's general administrative, operations, and maintenance budget. A description of the services to be funded by the O&M Assessments, and the properties to be improved and benefitted from the O&M Assessments, are all set forth in the Proposed Budget. A geographic depiction of the property potentially subject to the proposed O&M Assessments is identified in the map attached hereto. The table below shows the schedule of the proposed O&M Assessments, which are subject to change at the hearing:

Land Use	Total Units / Acres	EAU Factor	Proposed Annual O&M Assessment per Unit*
Residential Unit	549	1.00	\$1,334.71

*includes collection costs and early payment discounts

NOTE: THE DISTRICT RESERVES ALL RIGHTS TO CHANGE THE LAND USES, NUMBER OF UNITS, EQUIVALENT RESIDENTIAL UNIT ("ERU") FACTOR, AND O&M ASSESSMENT AMOUNTS AT THE PUBLIC HEARING, WITHOUT FURTHER NOTICE.

The proposed O&M Assessments as stated include collection costs and/or early payment discounts imposed on assessments collected by the St. Johns County ("County") Tax Collector on the tax bill. Moreover, pursuant to Section 197.3632(4), Florida Statutes, the lien amount shall serve as the "maximum rate" authorized by law for O&M Assessments, such that no public hearing on O&M Assessments shall be held or notice provided in future years unless the O&M Assessments are proposed to be increased or another criterion within Section 197.3632(4), Florida Statutes, is met. Note, the O&M Assessments do not include debt service assessments previously levied by the District, if any.

For FY 2025, the District intends to have the County Tax Collector collect the O&M Assessments imposed on certain developed property and will directly collect the O&M Assessments on the remaining benefitted property, if any, by sending out a bill no later than November of this year. It is important to pay your O&M Assessment because failure to pay will cause a tax certificate to be issued against the property which may result in loss of title or, for direct billed O&M Assessments, may result in a foreclosure action which also may result in a loss of title. The District's decision to collect O&M Assessments on the County tax roll or by direct billing does not preclude the District from later electing to collect those or other assessments in a different manner at a future time.

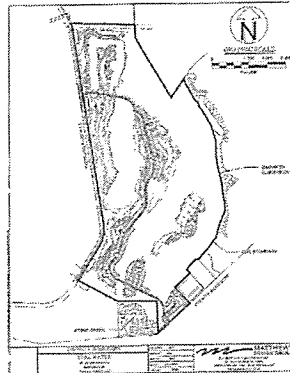
Additional Provisions

The public hearings and meeting are open to the public and will be conducted in accordance with the provisions of Florida law. A copy of the Proposed Budget, proposed assessment roll, and the agenda for the public hearings and meeting may be obtained at the offices of the District Manager, Wrathell, Hunt and Associates, LLC, at 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431, Ph: (561) 571-0100 ("District Manager's Office"), during normal business hours, or by visiting the District's website at <https://stillwatercdd.net>. The public hearings and meeting may be continued in progress to a date, time certain, and place to be specified on the record at the public hearings or meeting. There may be occasions when staff or board members may participate by speaker telephone.

Any person requiring special accommodations at the public hearings or meeting because of a disability or physical impairment should contact the District Manager's Office at least forty-eight (48) hours prior to the public hearings and meeting. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District Manager's Office.

Please note that all affected property owners have the right to appear at the public hearings and meeting and may also file written objections with the District Manager's Office within twenty days of publication of this notice. Each person who decides to appeal any decision made by the Board with respect to any matter considered at the public hearings or meeting is advised that person will need a record of proceedings and that, accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

District Manager



STILLWATER

COMMUNITY DEVELOPMENT DISTRICT

4B

STATE OF FLORIDA)
COUNTY OF PALM BEACH)

AFFIDAVIT OF MAILING

BEFORE ME, the undersigned authority, this day personally appeared Curtis Marcoux, who by me first being duly sworn and deposed says:

1. I am over eighteen (18) years of age and am competent to testify as to the matters contained herein. I have personal knowledge of the matters stated herein.
2. I, Curtis Marcoux, am employed by Wrathell, Hunt and Associates, LLC, and, in the course of that employment, serve as and/or assist the Financial Analyst for the Stillwater Community Development District ("**District**"). Among other things, my duties include preparing and transmitting correspondence relating to the District.
3. I do hereby certify that on August 2, 2024, and in the regular course of business, I caused letters, in the forms attached hereto as **Exhibit A**, to be sent notifying affected landowner(s) in the District of their rights under Florida law, and with respect to the District's anticipated imposition of operations and maintenance assessments. I further certify that the letters were sent to the addressees identified in the letters or list, if any, included in **Exhibit A** and in the manner identified in **Exhibit A**.
4. I do hereby certify that the attached document(s) were made at or near the time of the occurrence of the matters set forth by, or from information transmitted by, a person having knowledge of those matters; were and are being kept in the course of the regularly conducted activity of the District; and were made as a regular practice in the course of the regularly conducted activity of the District.

FURTHER AFFIANT SAYETH NOT.


By: Curtis Marcoux

SWORN AND SUBSCRIBED before me by means of physical presence or online notarization this 2nd day of August 2024, by Curtis Marcoux, for Wrathell, Hunt and Associates, LLC, who is personally known to me or has provided _____ as identification, and who did or did not take an oath.

NOTARY PUBLIC



DAPHNE GILLYARD
Notary Public
State of Florida
Comm# HH390392
Expires 8/20/2027


Print Name: Daphne Gillyard
Notary Public, State of Florida
Commission No.: HH390392
My Commission Expires: 8/20/2027

EXHIBIT A: Copies of Forms of Mailed Notices, including Addresses

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

THIS IS NOT A BILL – DO NOT PAY

August 1, 2024

VIA FIRST CLASS U.S. MAIL

WCI COMMUNITIES LLC
9440 PHILIPS HWY STE 7
JACKSONVILLE, FL 32256
PARCEL ID: See "Exhibit B" Attached

RE: Stillwater Community Development District FY 2025 Budget and O&M Assessments

Dear Property Owner:

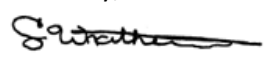
Pursuant to Florida law, the Stillwater Community Development District ("**District**") will be holding a meeting and public hearing(s) for the purposes of (i) adopting the District's proposed budget ("**Proposed Budget**") for the fiscal year beginning October 1, 2024, and ending September 30, 2025 ("**FY 2025**"), and (ii) levying operations and maintenance assessments ("**O&M Assessments**") to fund the Proposed Budget as follows:

DATE: August 22, 2024
TIME: 2:00 p.m.
LOCATION: Holiday Inn Express
2300 State Road 16
St. Augustine, Florida 32084

The proposed O&M Assessment information for your property, schedule of assessments, and total revenue to be collected to fund the Proposed Budget for FY 2025 is set forth in **Exhibit A** attached hereto. The public hearings and meeting are open to the public and will be conducted in accordance with Florida law. A copy of the Proposed Budget, assessment roll, and the agenda for the public hearings and meeting may be obtained by contacting the offices of the District Manager, Wrathell, Hunt and Associates, LLC, at 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431, Ph: (561) 571-0100 ("**District Manager's Office**"). The public hearings and meeting may be continued in progress to a date, time certain, and place to be specified on the record at the public hearings or meeting. There may be occasions when staff or board members may participate by speaker telephone. Any person requiring special accommodations because of a disability or physical impairment should contact the District Manager's Office at least forty-eight (48) hours prior to the public hearings or meeting. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District.

All affected property owners have the right to appear and comment at the public hearings and meeting and may file written objections with the District Manager's Office within twenty (20) days of issuance of this notice. Each person who decides to appeal any decision made by the District's Board of Supervisors with respect to any matter considered at the public hearings or meeting is advised that person will need a record of proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

Sincerely,



Craig Wrathell
District Manager

EXHIBIT A

Summary of O&M Assessments – FY 2025

- 1. **Proposed Budget / Total Revenue.** From all O&M Assessments levied to fund the Proposed Budget, the District expects to collect no more than **\$732,756** in gross revenue.
- 2. **Unit of Measurement.** O&M Assessments are allocated on a per acre basis for undeveloped property and on an Equivalent Residential Unit (“ERU”) basis for platted lots.
- 3. **Schedule of O&M Assessments:**

Land Use	Total Units / Acres	ERU Factor	Proposed Annual O&M Assessment per Unit*
Residential Unit	549	1.00	\$1,334.71

*includes collection costs and early payment discounts

Note, the O&M Assessments do not include debt service assessments previously levied by the District, if any. Moreover, pursuant to Section 197.3632(4), *Florida Statutes*, the lien amount shall serve as the “maximum rate” authorized by law for O&M Assessments, such that no public hearing on O&M Assessments shall be held or notice provided in future years unless the O&M Assessments are proposed to be increased or another criterion within Section 197.3632(4) is met.

- 4. **Proposed Annual O&M Assessments for Your Property.**

Current O&M Assessment (October 1, 2023 – September 30, 2024)	Proposed O&M Assessment (October 1, 2024 – September 30, 2025)	Change in Annual Dollar Amount
\$1,104.70	\$1,334.71	\$230.01

- 5. **Collection.** By operation of law, each year’s O&M Assessment constitutes a lien against the property levied on, just as do each year’s property taxes. For FY 2025, the District intends to have the St. Johns County (“**County**”) Tax Collector collect the O&M Assessments imposed on certain developed property and will directly collect the O&M Assessments imposed on the remaining benefitted property, if any, by sending out a bill no later than November of this year. For delinquent assessments initially billed directly by the District, the District may initiate a foreclosure action or may place the delinquent assessments on the next year’s County tax bill. **IT IS IMPORTANT TO PAY YOUR O&M ASSESSMENT BECAUSE FAILURE TO PAY WILL CAUSE A TAX CERTIFICATE TO BE ISSUED AGAINST THE PROPERTY WHICH MAY RESULT IN LOSS OF TITLE OR, FOR DIRECT BILLED ASSESSMENTS, MAY RESULT IN A FORECLOSURE ACTION WHICH ALSO MAY RESULT IN A LOSS OF TITLE.** The District’s decision to collect O&M Assessments on the County tax roll or by direct billing does not preclude the District from later electing to collect those or other assessments in a different manner at a future time.

EXHIBIT B:

strap	name
0098620010	WCI COMMUNITIES LLC
0098620020	WCI COMMUNITIES LLC
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0098625360	WCI COMMUNITIES LLC
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0098625390	WCI COMMUNITIES LLC
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0098625450	WCI COMMUNITIES LLC
0098625490	WCI COMMUNITIES LLC

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

THIS IS NOT A BILL – DO NOT PAY

August 2, 2024

VIA FIRST CLASS U.S. MAIL

ABEL RICHARD WARREN, JOAN R
499 STILLWATER BLVD
SAINT JOHNS, FL 32259-0000
PARCEL ID: 0098621040

RE: Stillwater Community Development District FY 2025 Budget and O&M Assessments

Dear Property Owner:

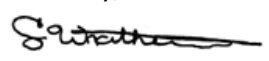
Pursuant to Florida law, the Stillwater Community Development District (“**District**”) will be holding a meeting and public hearing(s) for the purposes of (i) adopting the District’s proposed budget (“**Proposed Budget**”) for the fiscal year beginning October 1, 2024, and ending September 30, 2025 (“**FY 2025**”), and (ii) levying operations and maintenance assessments (“**O&M Assessments**”) to fund the Proposed Budget as follows:

DATE: August 22, 2024
TIME: 2:00 p.m.
LOCATION: Holiday Inn Express
2300 State Road 16
St. Augustine, Florida 32084

The proposed O&M Assessment information for your property, schedule of assessments, and total revenue to be collected to fund the Proposed Budget for FY 2025 is set forth in **Exhibit A** attached hereto. The public hearings and meeting are open to the public and will be conducted in accordance with Florida law. A copy of the Proposed Budget, assessment roll, and the agenda for the public hearings and meeting may be obtained by contacting the offices of the District Manager, Wrathell, Hunt and Associates, LLC, at 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431, Ph: (561) 571-0100 (“**District Manager’s Office**”). The public hearings and meeting may be continued in progress to a date, time certain, and place to be specified on the record at the public hearings or meeting. There may be occasions when staff or board members may participate by speaker telephone. Any person requiring special accommodations because of a disability or physical impairment should contact the District Manager’s Office at least forty-eight (48) hours prior to the public hearings or meeting. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District.

All affected property owners have the right to appear and comment at the public hearings and meeting and may file written objections with the District Manager’s Office within twenty (20) days of issuance of this notice. Each person who decides to appeal any decision made by the District’s Board of Supervisors with respect to any matter considered at the public hearings or meeting is advised that person will need a record of proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

Sincerely,



Craig Wrathell
District Manager

EXHIBIT A

Summary of O&M Assessments – FY 2025

- 1. **Proposed Budget / Total Revenue.** From all O&M Assessments levied to fund the Proposed Budget, the District expects to collect no more than **\$732,756** in gross revenue.
- 2. **Unit of Measurement.** O&M Assessments are allocated on a per acre basis for undeveloped property and on an Equivalent Residential Unit (“ERU”) basis for platted lots.
- 3. **Schedule of O&M Assessments:**

Land Use	Total Units / Acres	ERU Factor	Proposed Annual O&M Assessment per Unit*
Residential Unit	549	1.00	\$1,334.71

*includes collection costs and early payment discounts

Note, the O&M Assessments do not include debt service assessments previously levied by the District, if any. Moreover, pursuant to Section 197.3632(4), *Florida Statutes*, the lien amount shall serve as the “maximum rate” authorized by law for O&M Assessments, such that no public hearing on O&M Assessments shall be held or notice provided in future years unless the O&M Assessments are proposed to be increased or another criterion within Section 197.3632(4) is met.

- 4. **Proposed Annual O&M Assessments for Your Property.**

Current O&M Assessment (October 1, 2023 – September 30, 2024)	Proposed O&M Assessment (October 1, 2024 – September 30, 2025)	Change in Annual Dollar Amount
\$1,104.70	\$1,334.71	\$230.01

- 5. **Collection.** By operation of law, each year’s O&M Assessment constitutes a lien against the property levied on, just as do each year’s property taxes. For FY 2025, the District intends to have the St. Johns County (“**County**”) Tax Collector collect the O&M Assessments imposed on certain developed property and will directly collect the O&M Assessments imposed on the remaining benefitted property, if any, by sending out a bill no later than November of this year. For delinquent assessments initially billed directly by the District, the District may initiate a foreclosure action or may place the delinquent assessments on the next year’s County tax bill. **IT IS IMPORTANT TO PAY YOUR O&M ASSESSMENT BECAUSE FAILURE TO PAY WILL CAUSE A TAX CERTIFICATE TO BE ISSUED AGAINST THE PROPERTY WHICH MAY RESULT IN LOSS OF TITLE OR, FOR DIRECT BILLED ASSESSMENTS, MAY RESULT IN A FORECLOSURE ACTION WHICH ALSO MAY RESULT IN A LOSS OF TITLE.** The District’s decision to collect O&M Assessments on the County tax roll or by direct billing does not preclude the District from later electing to collect those or other assessments in a different manner at a future time.

strap	name
0098621040	ABEL RICHARD WARREN,JOAN R
0098620240	ABNER BRETT PHARR,MICHELLE MCEWEN
0098621330	ANDERSON MICHAEL W,ELIZABETH A
0098620890	ARCHAMBAULT RICHARD ARTHUR,PEGGY LEE
0098620870	BALKE STEPHEN VICTOR,MARGUERITE ELIZABETH
0098620750	BALSIMO ROBIN JAMES
0098622370	BANKS SEAN HENRY ET AL
0098621320	BARLOW PAMELA DODGE
0098621640	BART EDWARD BRIAN,SHARON DVORAK
0098624290	BEAVERS JOHN MICHAEL,SHANNON MARIE
0098621860	BECKHAM BILLIE JOE,GLORIA
0098620350	BEDROSIAN LINDA ROSE ETAL
0098621590	BEGGS JASON LARRY,DARYL REBECCA
0098620520	BENSON GERALD C JR AND JO ANNE REVOCABLE TRUST D: 03/14/07
0098622230	BISHOP FRANCIS SIDNEY JR,JUDITH A
0098621130	BLADES ROBERT PAUL
0098620430	BLANCO JOSE OSVALDO GARCIA ET AL
0098622120	BLOM DARREN ROBERT,KIMBERLEY WEST
0098620770	BOBBITT BENJAMIN BRIAN ET AL
0098620380	BORONOW KATHRYN HESS
0098620560	BRAGG BENJAMIN THOMAS
0098620260	BRENNENSON SCOTT,ESTELLE B
0098622170	BRETT ELAINE
0098622380	BRODERSON VICTORIA LYNN,MATTHEW GRANT
0098621610	BUCKLEY STEVEN PATRICK,SARAH ELIZABETH
0098621810	BURGESS SCOTT MERIDETH
0098621730	BURNS DEBRA ANN
0098621850	BUTTIGLIERI JOHN,MARIQUITA PALOMPON
0098620340	CALTA JEFFREY AND DANA JOINT REVOCABLE LIVING TRUST U/A/D:05/17/23
0098621190	CARIUS VICKI WILLIAMSON
0098622060	CHO NAM Y ET AL
0098621720	CLARKE JEAN LYNN,TROY ALLEN
0098620480	CLEVER ROBERT ERNST,DEBORAH SUE
0098620600	COCKAYNE KELLIE A,DENNIS
0098622080	COLLINS LARRY D REVOCABLE TRUST AGREEMENT U/A/D:07/08/94
0098621700	COMISH MARK DWAYNE,CHRISTINE JENNIFER
0098621030	COTTO VICKI LYNN
0098622270	COWMAN RICK AND VICKI TRUST D: 1-17-2011
0098625460	CREWS THOMAS CORNELIUS,VIVIAN MARGARITA
0098622490	CROCE DONALD JOSEPH JR
0098621870	CURRAN MICHAEL STEVEN,KIMBERLY ANN
0098621140	CUSACK EDWARD,TREASA LEE
0098621070	D'ARATA EDWARD MARK JR,JULIE ANNE
0098620690	DESAYE MICHAEL FAMILY TRUST D:10/11/2023
0098621090	DICKERSON SUSAN LOWRY,JEFFREY LLOYD
0098622010	DING HUSHENG,XUAN
0098620730	DIPALO NICHOLAS
0098620270	DUCAS REJEAN REAL,PAMELA LYN
0098621480	DUEMIG KENNETH WALTER
0098620790	DULBERGER ALAN BRUCE,SHERRI LYNN
0098620510	DUNKER KEITH MATTHEW ET AL
0098621380	ECH-CHAHID SAIDA LIVING TRUST D:09/22/07
0098620990	EDWARDS DEBRA,DARRELL ET AL
0098620490	EMKEY FRANK JOSEPH,GERRI LEE
0098621650	ENGLE CATHY C ET AL
0098620900	EQUITY TRUST COMPANY CUSTODIAN FBO 200587185 IRA ET AL
0098620290	FAIRCLOTH TERESA ANN
0098620250	FERMIL ANTHONY GRAY
0098620500	FLANDERS DAVID EDWARD
0098621450	FLEENER EDDIE DUANE,JUDITH ALEJANDRA

0098621890	FOLKER JAMES TERRY,SUSAN LEE
0098622460	FREUND LISA KAY
0098620330	FULLER GREGORY W,BONNIE WYNN
0098620940	GATES ROBERT D REVOCABLE LIVING TRUST ET AL
0098621490	GESELL JULIA ANN,MICHAEL RICHARD
0098621760	GLEICHE ROBERT WALTER ERNST,JANET LEE
0098621430	GRANDISON SANDRA JEAN
0098624270	GRANT KIMBERLY JILL ET AL
0098621410	GRANT STEPHANIE QUINN
0098621420	GRAY JUDY LYNN ET AL
0098620860	GROVE CHRISTOPHER JULIAN
0098621530	GUTTER MICHAEL LENK,LAURA LETTRO
0098620610	GUYER DAVID CARLIN,MARY ALICE ANNE
0098622360	HAGOPIAN JOHN H ET AL
0098621150	HAN HYO JUN ET AL
0098620720	HARMAN BRIAN MARK,DINA MARIE
0098621670	HARRISON-FEARS DOROTHY LOUISE
0098620410	HATCHER ROBERT,LAURA DOOLEY
0098622400	HAYSMAN ALAN MICHAEL ET AL
0098620780	HEALY THOMAS CLAIR,JANET ROSE
0098621620	HEIST WILLIAM LYMAN,LISA FAIRCHILD
0098620640	HERNDON JOHN GILLEY,PATRICIA ANN
0098621550	HERRERO JOSE RAFAEL ETAL
0098622560	HEWES ROBERT JAMES,COLEEM BETH
0098622260	HICKEY FAMILY IRREVOCABLE TRUST AGRMT D: 01/17/2013
0098622430	HILL THOMAS JAY,ROSEANNE
0098621540	HOLLINGER RONALD EUGENE,SHERRY ANN
0098621290	HOLLOMON NATASHA HURST
0098620950	HOSSBACH DANIEL LEO,DEBORAH LEE
0098622090	HOUSTON GARY DANE,ELIZABETH ANN
0098622050	HUMPHREY GERALD DUANE LIVING TRUST
0098621120	INGHRAM DOUGLAS KEITH,REBECCA JEAN
0098621880	INGHRAM DOUGLAS KEITH,REBECCA JEAN
0098621740	IRWIN KENT E,LAURA DAWN
0098621080	JACKSON KEVIN MICHAEL,JANNA LOUISE
0098624250	JACOB MATTHEW MICHAEL SR,BRIDGETTE LYNN
0098622350	JEKONSKI JOHN S JR,EIRE
0098622890	JEYANATHAN BERNADETTE
0098621710	JOHNSON ALISON BARI
0098620590	JOHNSON KEVIN L,LORI ANN
0098621520	JOHNSON MARILYN
0098621440	JOHNSTON CHARLES RILEY SR
0098621340	KAPPERT JEFFREY CHARLES
0098621580	KAUFFMAN BETHELIA ET AL
0098622580	KELLY JAMES GERARD,MEG E
0098621500	KENNEDY HARRY BENTON JR,JEANNE KAREN
0098621660	KESLER ALFRED JONATHAN,MICHELLE L
0098621000	KETCHUM LORA SUSAN ET AL
0098621200	KING JEFFREY SCOTT
0098622210	KINZIG DANIEL,MANDI MICHELLE
0098620280	KIRKSEY CHRISTINE CASE,CHARLIE EDWARD JR
0098620800	KNOLLE CHARLES EDWIN,LAURA JEANNE
0098625480	KOMAREK JENNIFER HOPE,JOSEPH EDWARD
0098620700	KOMMNICK ANITA JANE LIVING TRUST D:08/18/98
0098621160	KRAUSE DAVID,DEIDRA ANN
0098624220	KRAUSE MARIA DIANE,WADE ALAN
0098621350	KRESS MISSY
0098620550	LAMB DEBORAH ANNE
0098621110	LANG THOMAS MICHAEL,BELINDA RUSSELL
0098622510	LAPORTE MICHELE MARGARET
0098622320	LAW JEAN MARIE TRUST D: 08/29/2013

0098621270	LEBOUVIER RAND DAVID,JULIA ELLEN
0098620470	LECHER DAVID ET AL
0098620530	LINEKIN MICHAEL FREEMAN ET AL
0098620810	LINGOR DAVID DELBERT,SHELLY ANN
0098622160	LIPIRA DOLORES ESTELLE,JOSEPH CHRISTOPHER JR
0098621910	LITT STEPHEN ERIC ET AL
0098621900	LIU YINGZI ET AL
0098621260	LOON FAMILY REVOCABLE LIVING TRUST D:08/02/18
0098620300	LOPEZ CLIFTON JOHN II,MARGARET LYNNE
0098622040	LOWE CHARLES HOWARD,JANICE
0098622240	MACK ARIEN ANTHONY,JOIE ANTOINETTE
0098620540	MACKLIN JAMES KENNEDY JR
0098620880	MASANKO CAROLINE AGNES
0098621780	MATTHEUS DAMON KEITH,ELLEN JANE
0098621830	MAYER LISA F
0098620710	MC CORMICK GERALD RAYMOND,ELIZABETH ANN
0098622300	MCCANN HARRY C,NANCY C
0098622290	MCCLURE JOHN ROBERT,KATHRYN
0098620840	MCCOMBS RALPH ANTHONY,SANDRA J
0098620440	MCDERMOTT JOHN RANDALL AND JOHNNIE M REVOCABLE TRUST AGREEMENT F:05/27/16
0098620310	MCKEOWN ROBERT ALLAN
0098621470	MERRITT DIANE TRAHAN
0098622550	MILFORD RUSSELL LEE,JULIE F
0098621680	MILLER GERALD DONALD,SANDRA ANN
0098622220	MIMNAUGH TERRANCE MICHAEL,LISA MARIE
0098620450	MORGAN CAROLE LYNN REVOCABLE TRUST D: 08/18/2008
0098622330	MOWATT KATHY
0098622180	MOYER ELIZABETH JOHANNA
0098621790	MOYER VINCENT M
0098620740	MULKERRIN CAROLYN JO
0098624120	MYLES PAUL JOSEPH
0098621240	MYRON BRENT,AMY BETH
0098622130	NALEWANSKI EDWARD STEPHEN,JOANN M
0098622310	NASH WILLIAM DAVID,SHARON WILSON
0098624240	NEHRBAS SAUNDRA BORDEN
0098621510	NETZER MELANIE CAROL
0098620920	OCHS JOHN DAVID,ARDIS DEE
0098620980	O'KEEFE KATHY JEANNE
0098622140	OLDT TIMOTHY MARK
0098620390	ORR FAMILY TRUST D:03/30/2021
0098620570	OSTIGUY BRADFORD PARSONS ET AL
0098621630	OWENS KEITH AUBREY
0098622470	PALOMO MELCHOR ANTONIO,KARINA EHREMBERG
0098621230	PATEL RAJKUMAR,NILABEN
0098620460	PATRIDGE KEVIN ANDREW,FAYE LORRAINE
0098622530	PAYNE FAMILY REV TRUST D: 3-28-2022
0098620820	PEACH JAMES JOSEPH,DORIS ANNELLA
0098620620	PECON BRUCE EUGENE,ANTONIA O
0098621250	PHELPS LAWRENCE ROYAL,CHERYL SUE
0098620360	PICKELS JAMES MICHAEL AND PICKELS BETH L LIVING TRUST D:04/23/09
0098620630	RAMAGE JOHN WALLACE,AMY HOUSEWORTH
0098620580	REED WILLIAM WAYNE,FRANKIE E
0098621360	REGAN REVOCABLE TRUST D: 06/26/15
0098622250	REIMOLD JOHN ALLEN JR,MARY G
0098622280	RICCARDI DENISE MARIE,JOSEPH JOHN
0098621460	ROBISON ANTHONY BRIAN,NEILA LYNNE
0098622070	RODGERS-DARTT DENA CAROL
0098621100	ROSCOE DONALD ARTHUR ET AL
0098621840	ROSS DAWN RENAE,RICHARD MAX JR
0098620850	RUMBERS LAMONT STEVE,VICKIE
0098621280	RUTLEDGE JAMES RAY,BRENDA HOUBE

0098621180	SACKSTEDER JAMIE Z REVOCABLE TRUST D: 10/02/2023
0098622030	SARAIYA SWATI M LIVING TRUST
0098622390	SAWYER WARREN W AND NANCY L REV TRUST D:9-18-2012
0098620680	SCHARFF REVOCABLE DECLARATION OF TRUST D:09/29/00
0098621300	SCHNEDL ROBERT ANDREW JR,LISA A
0098621390	SCHOENEMANN R A,EVE ANN
0098621690	SCHROEDER REGINA MARIE ET AL
0098620960	SCHULTZ DAVID C ET AL
0098622100	SCHWENK ROGER ALLEN,TRACY JEAN
0098622410	SEIBLER MAUREEN,WOLFGANG
0098621010	SHARP LORN EUGENE,JUDITH KAY
0098620910	SHAW ROBERT M,SUSAN A
0098620370	SHEALY EDGAR CLARENCE JR,SUSAN KENNEDY
0098622190	SKAVRONECK ANDREW JAY ET AL
0098624320	SLICK CLYDE HAROLD,MARSHA STEPHENS
0098621310	SMITH GEORGE AND BARBARA REVOCABLE TRUST D:05/30/2023
0098624330	SMITH MARK A,LESLISA BRUK
0098621210	SNYDER EDWARD WILLIAM,ROSEMARY
0098621400	SNYDER RANDALL WILLIAM,JO ANN
0098622110	SOLANO PATRICIA GUTIERREZ DE PINERES ET AL
0098622540	SPEER JANET MARIE
0098622020	SPORE JAMES SUTHERLAND III
0098621750	STEBBINS ELIZABETH LAPE,SHAWN MICHAEL
0098620830	STEPHAN JUDY PRESSLEY
0098621600	STONER BLANCHE
0098622450	STRAUS BARRY A,WENDY CAREN
0098621170	SURVIVORS TRUST UNDER THE SPOONER 1990 FAMILY TRUST
0098621050	SVEHLA RICHARD RUSSELL,DONNA MARIE
0098621920	THRON DANIEL RONALD ET AL
0098620970	TOBIN JEAN MARIE REVOCABLE TRUST OF 2006
0098620760	TRAUB THOMAS DUANE,LYNNE MARIE
0098625470	TULLEY PATRICK JOHN,HEATHER M
0098622440	TURLEY MARGARET LOUISE,WILLIAM CAMPBELL III
0098621060	TURNER ELIZABETH A,DONALD JOHN
0098621820	VIERA GILBERT RODRIGUEZ ET AL
0098620420	WAIT JODIE JEAN,TIMOTHY F
0098620670	WAIT RICHARD KEVIN,DENISE MARIE
0098621570	WALL HELEN DENISE,MARK STEPHEN
0098622420	WANG XUENING
0098622200	WARD JAMES EDWARD JR,KATHLEEN FORRESTER
0098620400	WATKINS WILLIAM CLARKE,CELESTE LOOS
0098622480	WEDIN JOHN GERALD,KAREN LOUISE
0098620930	WELLING DAVID KENT,JANET LYNN
0098621370	WELLINGTON ONYX SORILLA
0098621770	WELLMAN BRIAN JOSEPH,VICKI F
0098620320	WELLS KIMBERLY T ET AL
0098620650	WEST DAVID JOHN
0098621020	WHELAN FRANK E ET AL
0098621800	WHITTUM TERRY EDWARD ET AL
0098622500	WILDE LORIN F
0098622520	WILKERSON JEMMA DOUGLAS
0098622150	WILLIAMS RICHARD LEROY,JEANELLE IRENE
0098622570	WISE SUSAN M,ROBERT JAY
0098620660	WRAY REVOCABLE TRUST AGREEMENT D:06/18/16
0098621220	WRIGHT J AND A FAMILY TRUST U/A/D:09/19/19
0098624170	WYNKOOP LAURA,WALTER R III
0098622340	YOUNG JANE JAYE
0098621560	ZIMMERMAN BRIAN PATRICK,MICHELE BROCCOLO

STILLWATER

COMMUNITY DEVELOPMENT DISTRICT

4C

District Manager
2300 Rhodes Rd. Suite 410W.
Boca Raton, Fl. 33431.

August 8, 2024

Deidre and Donald Krause
601 Stillwater Blvd.
St. Johns, Fl. 32259

Dear Mr. Wrathell,

I am writing to request consideration of
the large annual proposed assessment for the
year Oct. 1, 2024 - Sept. 30, 2025.

We are senior citizens and moved to Florida
just under 2 years ago for an easier way of life
without shovelling snow or falling on ice. We
moved into an "over 55" community. Our tax bill
for St. Johns Co. last year was \$8,078.74 which
we paid 11/8/23. We are both 74 years old.

We are unable to come to meeting August 22,
2PM in St. Augustine; but would like to comment
on the very large change in annual dollar amt. of
\$230.01. This very large increase on top of the
fact we are already paying over \$8 thousand
dollars is a burden on not only us but
many senior citizens residing in and around our
community. We have all paid taxes all our life and

now, this increase does not coincide with
an increase in our monthly income - now
retirement. Is there not a consideration in
"percentages" that could be applied to
those of us who have paid taxes, raised our
children and now in our years of finally
getting an opportunity to live and enjoy
a warm climate in our "golden years"
without more added taxes for which we
have already paid our own lines. Couldn't
a consideration be made - a respectful
"nod" to those of us living on a fixed income,
by perhaps decreasing the amount owed
annually to half that which you mention
is budgeted for the next fiscal year. One hundred
fifteen dollars would be more understandable for
seniors. In the letter it mentioned foreclosure, loss
of title etc. which is quite shocking.... Given
respect to the fact that the tax is already
over \$,000 yr. Thank you for listening and hopefully
considering. Most Sincerely, Deedre and David Krause



David Krause
 601 Stillwater Blvd.
 Saint Johns, FL 32259-9473

JACKSONVILLE FL 320

9 AUG 2024 PM 1 L



*Mr. Craig Wrathell, District Manager
 2300 Glades Road Suite 410 W.
 Boca Raton, Florida 33431*

re: Stillwater Community Development ~~33431-45542~~



STILLWATER

COMMUNITY DEVELOPMENT DISTRICT

4D

RESOLUTION 2024-08
[FY 2025 ASSESSMENT RESOLUTION]

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE STILLWATER COMMUNITY DEVELOPMENT DISTRICT PROVIDING FOR FUNDING FOR THE FY 2025 ADOPTED BUDGET(S); PROVIDING FOR THE COLLECTION AND ENFORCEMENT OF SPECIAL ASSESSMENTS, INCLUDING BUT NOT LIMITED TO PENALTIES AND INTEREST THEREON; CERTIFYING AN ASSESSMENT ROLL; PROVIDING FOR AMENDMENTS TO THE ASSESSMENT ROLL; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Stillwater Community Development District ("**District**") is a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, for the purpose of providing, operating and maintaining infrastructure improvements, facilities and services to the lands within the District, located in St. Johns County, Florida ("**County**"); and

WHEREAS, the District has constructed or acquired various infrastructure improvements and provides certain services in accordance with the District's adopted capital improvement plan and Chapter 190, *Florida Statutes*; and

WHEREAS, for the fiscal year beginning October 1, 2024, and ending September 30, 2025 ("**FY 2025**"), the Board of Supervisors ("**Board**") of the District has determined to undertake various operations and maintenance and other activities described in the District's budget ("**Adopted Budget**"), attached hereto as **Exhibit A**; and

WHEREAS, pursuant to Chapter 190, *Florida Statutes*, the District may fund the Adopted Budget through the levy and imposition of special assessments on benefitted lands within the District and, regardless of the imposition method utilized by the District, under Florida law the District may collect such assessments by direct bill, tax roll, or in accordance with other collection measures provided by law; and

WHEREAS, in order to fund the District's Adopted Budget, the District's Board now desires to adopt this Resolution setting forth the means by which the District intends to fund its Adopted Budget.

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

1. **FUNDING.** The District's Board hereby authorizes the funding mechanisms for the Adopted Budget as provided further herein and as indicated in the Adopted Budget attached hereto as **Exhibit A** and the assessment roll attached hereto as **Exhibit B ("Assessment Roll")**.

2. **OPERATIONS AND MAINTENANCE ASSESSMENTS.**

- a. **Benefit Findings.** The provision of the services, facilities, and operations as described in **Exhibit A** confers a special and peculiar benefit to the lands within the District, which benefit exceeds or equals the cost of the assessments. The allocation of the assessments to the specially benefitted lands is shown in **Exhibit A** and **Exhibit B** and is hereby found to be fair and reasonable.
 - b. **O&M Assessment Imposition.** Pursuant to Chapter 190, *Florida Statutes*, a special assessment for operations and maintenance ("**O&M Assessment(s)**") is hereby levied and imposed on benefitted lands within the District and in accordance with **Exhibit A** and **Exhibit B**. The lien of the O&M Assessments imposed and levied by this Resolution shall be effective upon passage of this Resolution.
 - c. **Maximum Rate.** Pursuant to Section 197.3632(4), *Florida Statutes*, the lien amount shall serve as the "maximum rate" authorized by law for operation and maintenance assessments.
3. **DEBT SERVICE SPECIAL ASSESSMENTS.** The District's Board hereby certifies for collection the FY 2025 installment of the District's previously levied debt service special assessments ("**Debt Assessments**," and together with the O&M Assessments, the "**Assessments**") in accordance with this Resolution and as further set forth in **Exhibit A** and **Exhibit B**, and hereby directs District staff to affect the collection of the same.
4. **COLLECTION AND ENFORCEMENT; PENALTIES; INTEREST.** Pursuant to Chapter 190, *Florida Statutes*, the District is authorized to collect and enforce the Assessments as set forth below.
 - a. **Tax Roll Assessments.** To the extent indicated in **Exhibit A** and **Exhibit B**, those certain O&M Assessments (if any) and/or Debt Assessments (if any) imposed on the "**Tax Roll Property**" identified in **Exhibit B** shall be collected by the County Tax Collector at the same time and in the same manner as County property taxes in accordance with Chapter 197, *Florida Statutes* ("**Uniform Method**"). That portion of the Assessment Roll which includes the Tax Roll Property is hereby certified to the County Tax Collector and shall be collected by the County Tax Collector in the same manner and time as County property taxes. The District's Board finds and determines that such collection method is an efficient method of collection for the Tax Roll Property.
 - b. **Direct Bill Assessments.** To the extent indicated in **Exhibit A** and **Exhibit B**, those certain O&M Assessments (if any) and/or Debt Assessments (if any) imposed on "**Direct Collect Property**" identified in **Exhibit B** shall be

collected directly by the District in accordance with Florida law, as set forth in **Exhibit A** and **Exhibit B**. The District's Board finds and determines that such collection method is an efficient method of collection for the Direct Collect Property.

- i. *Due Date (O&M Assessments)*. O&M Assessments directly collected by the District shall be due and payable in full on December 1, 2024; provided, however, that, to the extent permitted by law, the O&M Assessments due may be paid in several partial, deferred payments and according to the following schedule: 50% due no later than December 1, 2024, 25% due no later than February 1, 2025 and 25% due no later than May 1, 2025.
 - ii. *Due Date (Debt Assessments)*. Debt Assessments directly collected by the District shall be due and payable in full on in full on December 1, 2024; provided, however, that, to the extent permitted by law, the Debt Assessments due may be paid in several partial, deferred payments and according to the following schedule: 50% due no later than December 1, 2024, 25% due no later than February 1, 2025 and 25% due no later than May 1, 2025.
 - iii. In the event that an Assessment payment is not made in accordance with the schedule(s) stated above, the whole of such Assessment, including any remaining partial, deferred payments for the Fiscal Year: shall immediately become due and payable; shall accrue interest, penalties in the amount of one percent (1%) per month, and all costs of collection and enforcement; and shall either be enforced pursuant to a foreclosure action, or, at the District's sole discretion, collected pursuant to the Uniform Method on a future tax bill, which amount may include penalties, interest, and costs of collection and enforcement. Any prejudgment interest on delinquent Assessments shall accrue at the rate of any bonds secured by the Assessments, or at the statutory prejudgment interest rate, as applicable. In the event an Assessment subject to direct collection by the District shall be delinquent, the District Manager and District Counsel, without further authorization by the Board, may initiate foreclosure proceedings pursuant to Chapter 170, *Florida Statutes*, or other applicable law to collect and enforce the whole Assessment, as set forth herein.
- c. **Future Collection Methods.** The District's decision to collect Assessments by any particular method – e.g., on the tax roll or by direct bill – does not mean that such method will be used to collect special assessments in

future years, and the District reserves the right in its sole discretion to select collection methods in any given year, regardless of past practices.

5. **ASSESSMENT ROLL; AMENDMENTS.** The Assessment Roll, attached hereto as **Exhibit B**, is hereby certified for collection. The Assessment Roll shall be collected pursuant to the collection methods provided above. The proceeds therefrom shall be paid to the District. The District Manager shall keep apprised of all updates made to the County property roll by the Property Appraiser after the date of this Resolution and shall amend the Assessment Roll in accordance with any such updates, for such time as authorized by Florida law, to the County property roll.

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.** This Resolution shall take effect upon the passage and adoption of this Resolution by the Board.

PASSED AND ADOPTED this 22nd day of August, 2024.

ATTEST:

**STILLWATER COMMUNITY DEVELOPMENT
DISTRICT**

Secretary / Assistant Secretary

By: _____

Its: _____

Exhibit A: Budget
Exhibit B: Assessment Roll

STILLWATER

COMMUNITY DEVELOPMENT DISTRICT

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**STILLWATER
COMMUNITY DEVELOPMENT DISTRICT
ST. JOHNS COUNTY, FLORIDA
FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2023**

**STILLWATER COMMUNITY DEVELOPMENT DISTRICT
ST. JOHN'S COUNTY, FLORIDA**

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INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors
Stillwater Community Development District
St. John's County, Florida

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities and each major fund of Stillwater Community Development District, St. John's County, Florida (the "District") as of and for the fiscal year ended September 30, 2023, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the District as of September 30, 2023, and the respective changes in financial position thereof for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

The District's management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America; and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information Included in the Financial Report

Management is responsible for the other information included in the financial report. The other information comprises the information for compliance with FL Statute 218.39 (3) (c) but does not include the financial statements and our auditor's report thereon. Our opinions on the financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated June 20, 2024, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to solely describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.



June 20, 2024

MANAGEMENT'S DISCUSSION AND ANALYSIS

Our discussion and analysis of Stillwater Community Development District, St. John's County, Florida ("District") provides a narrative overview of the District's financial activities for the fiscal year ended September 30, 2023. Please read it in conjunction with the District's Independent Auditor's Report, basic financial statements, accompanying notes and supplementary information to the basic financial statements.

FINANCIAL HIGHLIGHTS

- The assets of the District exceeded its liabilities at the close of the most recent fiscal year resulting in a net position balance of \$333,490.
- The change in the District's total net position in comparison with the prior fiscal year was \$733,650, an increase. The key components of the District's net position and change in net position are reflected in the table in the government-wide financial analysis section.
- At September 30, 2023, the District's governmental funds reported an ending fund balance of \$6,278,499, a decrease of (\$3,688,022) in comparison with the prior fiscal year. The total fund balance is nonspendable for prepaid items, restricted for debt service and capital projects, and the remained is unassigned fund balance which is available for spending at the District's discretion.

OVERVIEW OF FINANCIAL STATEMENTS

This discussion and analysis are intended to serve as the introduction to the District's basic financial statements. The District's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-Wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the District's finances, in a manner similar to a private-sector business.

The statement of net position presents information on all the District's assets, deferred outflows of resources, liabilities, and deferred inflows of resources with the residual amount being reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

The statement of activities presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

The government-wide financial statements include all governmental activities that are principally supported by assessments. The District does not have any business-type activities. The governmental activities of the District include the general government (management) and maintenance functions.

OVERVIEW OF FINANCIAL STATEMENTS (Continued)

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The District has one fund category: governmental funds.

Governmental Funds

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a District's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the District's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The District maintains three governmental funds for external reporting. Information is presented separately in the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund, debt service fund and capital projects fund, all of which are considered major funds.

The District adopts an annual appropriated budget for its general fund. A budgetary comparison schedule has been provided for the general fund to demonstrate compliance with the budget.

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve over time as a useful indicator of an entity's financial position. In the case of the District, assets exceeded liabilities at the close of the most recent fiscal year.

Key components of the District's net position are reflected in the following table:

	NET POSITION	
	SEPTEMBER 30,	
	2023	2022
Current and other assets	\$ 6,343,216	\$ 10,058,022
Capital assets, net of depreciation	9,284,966	5,196,242
Total assets	15,628,182	15,254,264
Current liabilities	220,790	249,790
Long-term liabilities	15,073,902	15,404,634
Total liabilities	15,294,692	15,654,424
Net position		
Net investment in capital assets	(524,411)	(988,450)
Restricted	657,078	577,113
Unrestricted	200,823	11,177
Total net position	\$ 333,490	\$ (400,160)

GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

The District's net position reflects its investment in capital assets (e.g. land, land improvements, and infrastructure); less any related debt used to acquire those assets that is still outstanding. These assets are used to provide services to residents; consequently, these assets are not available for future spending. Although the District's investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

The restricted portion of the District's net position represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position may be used to meet the District's other obligations.

The District's net position increased during the most recent fiscal year. The majority of the increase represents the extent to which ongoing program revenues exceeded the cost of operations.

Key elements of the change in net position are reflected in the following table:

CHANGES IN NET POSITION		
FOR THE FISCAL YEAR ENDED SEPTEMBER 30,		
	2023	2022
Revenues:		
Program revenues		
Charges for services	\$ 1,417,035	\$ 942,864
Operating grants and contributions	40,934	158,231
Capital grants and contributions	130,284	
Total revenues	1,588,253	1,101,095
Expenses:		
General government	107,145	89,387
Maintenance and operations	217,700	110,367
Interest	529,758	576,754
Total expenses	854,603	776,508
Change in net position	733,650	324,587
Net position - beginning	(400,160)	(724,747)
Net position - ending	\$ 333,490	\$ (400,160)

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year September 30, 2023 was \$854,603. The costs of the District's activities were primarily funded by program revenues. Program revenues are comprised of assessments and investment earnings. In total, expenses increased in the current year. The majority of the increase was the result of an increase in maintenance and operations expenses.

GENERAL BUDGETING HIGHLIGHTS

An operating budget was adopted and maintained by the governing board for the District pursuant to the requirements of Florida Statutes. The budget is adopted using the same basis of accounting that is used in preparation of the fund financial statements. The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2023.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

At September 30, 2023, the District had \$9,284,966 invested in capital assets for its governmental activities. No depreciation has been taken in the current fiscal year as the District's infrastructure and other capital assets are under construction. More detailed information about the District's capital assets is presented in the notes of the financial statements.

CAPITAL ASSETS AND DEBT ADMINISTRATION (Continued)

Capital Debt

At September 30, 2023, the District had \$14,870,000 in Bonds outstanding for its governmental activities. More detailed information about the District's capital debt is presented in the notes of the financial statements.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND OTHER EVENTS

The District anticipates an increase in operations as the District is built out.

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, land owners, customers, investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the financial resources it manages and the stewardship of the facilities it maintains. If you have questions about this report or need additional financial information, contact the Stillwater Community Development District's Finance Department at 2300 Glades Road, Suite 410W, Boca Raton, FL 33431.

**STILLWATER COMMUNITY DEVELOPMENT DISTRICT
ST. JOHN'S COUNTY, FLORIDA
STATEMENT OF NET POSITION
SEPTEMBER 30, 2023**

	Governmental Activities
ASSETS	
Cash	\$ 210,663
Assessments receivable	4,137
Prepays	16,266
Restricted assets:	
Investments	6,112,150
Capital assets:	
Nondepreciable	9,284,966
Total assets	15,628,182
 LIABILITIES	
Accounts payable	23,100
Accrued interest	156,073
Due to Developer	41,617
Non-current liabilities:	
Due within one year	330,000
Due in more than one year	14,743,902
Total liabilities	15,294,692
 NET POSITION	
Net investment in capital assets	(524,411)
Restricted for debt service	657,078
Unrestricted	200,823
Total net position	\$ 333,490

See notes to the financial statements

**STILLWATER COMMUNITY DEVELOPMENT DISTRICT
ST. JOHN'S COUNTY, FLORIDA
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

<u>Functions/Programs</u>	Program Revenues				Net (Expense) Revenue and Changes in Net Position
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Primary government:					
Governmental activities:					
General government	\$ 107,145	\$ 511,338	\$ -	\$ -	\$ 404,193
Maintenance and operations	217,700	-	-	130,284	(87,416)
Interest on long-term debt	529,758	905,697	40,934	-	416,873
Total governmental activities	854,603	1,417,035	40,934	130,284	733,650
					733,650
					(400,160)
					\$ 333,490

See notes to the financial statements

**STILLWATER COMMUNITY DEVELOPMENT DISTRICT
ST. JOHN'S COUNTY, FLORIDA
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2023**

	Major Funds			Total Governmental Funds
	General	Debt Service	Capital Projects	
ASSETS				
Cash	\$ 210,663	\$ -	\$ -	\$ 210,663
Investments	-	846,031	5,266,119	6,112,150
Assessment Receivable	1,400	2,737	-	4,137
Prepays	16,266	-	-	16,266
Total assets	<u>\$ 228,329</u>	<u>\$ 848,768</u>	<u>\$ 5,266,119</u>	<u>\$ 6,343,216</u>
LIABILITIES				
Liabilities:				
Accounts payable	\$ 21,506	\$ -	\$ 1,594	\$ 23,100
Due to Developer	6,000	35,617	-	41,617
Total liabilities	<u>27,506</u>	<u>35,617</u>	<u>1,594</u>	<u>64,717</u>
FUND BALANCES				
Nonspendable:				
Prepaid items	16,266	-	-	16,266
Restricted for:				
Debt service	-	813,151	-	813,151
Capital projects	-	-	5,264,525	5,264,525
Unassigned	184,557	-	-	184,557
Total fund balances	<u>200,823</u>	<u>813,151</u>	<u>5,264,525</u>	<u>6,278,499</u>
Total liabilities and fund balances	<u>\$ 228,329</u>	<u>\$ 848,768</u>	<u>\$ 5,266,119</u>	<u>\$ 6,343,216</u>

See notes to the financial statements

**STILLWATER COMMUNITY DEVELOPMENT DISTRICT
ST. JOHN'S COUNTY, FLORIDA
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
SEPTEMBER 30, 2023**

Fund balance - governmental funds \$ 6,278,499

Amounts reported for governmental activities in the statement of net position are different because:

Capital assets used in governmental activities are not financial resources, therefore, are not reported as assets in the governmental funds. The statement of net position includes those capital assets, net of accumulated depreciation, in the assets of the government as a whole.

Capital assets	9,284,966	
Accumulated depreciation	-	9,284,966

Liabilities not due and payable from current available resources are not reported as liabilities in the governmental fund statements. All liabilities, both current and long-term, are reported in the government-wide financial statements.

Accrued interest payable	(156,073)	
Bond discounts	(203,902)	
Bonds payable	(14,870,000)	(15,229,975)
Net position of governmental activities		\$ 333,490

See notes to the financial statements

**STILLWATER COMMUNITY DEVELOPMENT DISTRICT
ST. JOHN'S COUNTY, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

	Major Funds			Total Governmental Funds
	General	Debt Service	Capital Projects	
REVENUES				
Assessments	\$ 511,338	\$ 905,697	\$ -	\$ 1,417,035
Interest	-	40,934	130,284	171,218
Total revenues	<u>511,338</u>	<u>946,631</u>	<u>130,284</u>	<u>1,588,253</u>
EXPENDITURES				
Current:				
General government	104,440	2,705	-	107,145
Maintenance and operations	217,252	-	448	217,700
Debt service:				
Principal	-	320,000	-	320,000
Interest	-	542,706	-	542,706
Capital outlay	-	-	4,088,724	4,088,724
Total expenditures	<u>321,692</u>	<u>865,411</u>	<u>4,089,172</u>	<u>5,276,275</u>
Excess (deficiency) of revenues over (under) expenditures	189,646	81,220	(3,958,888)	(3,688,022)
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	3,471	3,471
Transfers out	-	(3,471)	-	(3,471)
Total other financing sources (uses)	<u>-</u>	<u>(3,471)</u>	<u>3,471</u>	<u>-</u>
Net change in fund balances	189,646	77,749	(3,955,417)	(3,688,022)
Fund balances - beginning	<u>11,177</u>	<u>735,402</u>	<u>9,219,942</u>	<u>9,966,521</u>
Fund balances - ending	<u>\$ 200,823</u>	<u>\$ 813,151</u>	<u>\$ 5,264,525</u>	<u>\$ 6,278,499</u>

See notes to the financial statements

**STILLWATER COMMUNITY DEVELOPMENT DISTRICT
ST. JOHN'S COUNTY, FLORIDA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

Net change in fund balances - total governmental funds	\$ (3,688,022)
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlays as expenditures; however, the cost of capital assets is eliminated in the statement of activities and capitalized in the statement of net position.	4,088,724
Amortization of Bond discounts/premiums is not recognized in the governmental fund financial statements, but is reported as an expense in the statement of activities.	10,732
Repayments of long-term liabilities are reported as expenditures in the governmental fund statement but such repayments reduce liabilities in the statement of net position and are eliminated in the statement of activities.	320,000
The change in accrued interest on long-term liabilities between the current and prior fiscal year is recorded in the statement of activities but not in the fund financial statements.	<u>2,216</u>
Change in net position of governmental activities	<u><u>\$ 733,650</u></u>

See notes to the financial statements

**STILLWATER COMMUNITY DEVELOPMENT DISTRICT
ST. JOHN'S COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS**

NOTE 1 – NATURE OF ORGANIZATION AND REPORTING ENTITY

Stillwater Community Development District ("District") was created by Ordinance 2020-49 of the Board of County Commissioners of St. John's County, Florida enacted on October 20, 2020 and established pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes. The Act provides among other things, the power to manage basic services for community development, power to borrow money and issue Bonds, and to levy and assess non-ad valorem assessments for the financing and delivery of capital infrastructure.

The District was established for the purposes of financing and managing the acquisition, construction, maintenance and operation of a portion of the infrastructure necessary for community development within the District.

The District is governed by the Board of Supervisors ("Board"), which is composed of five members. The Supervisors are elected on an at large basis by the owners of the property within the District. Ownership of land within the District entitles the owner to one vote per acre. The Board exercises all powers granted to the District pursuant to Chapter 190, Florida Statutes. At September 30, 2023, all the Board members are affiliated with Lennar Corporation.

The Board has the responsibility for:

1. Assessing and levying assessments.
2. Approving budgets.
3. Exercising control over facilities and properties.
4. Controlling the use of funds generated by the District.
5. Approving the hiring and firing of key personnel.
6. Financing improvements.

The financial statements were prepared in accordance with Governmental Accounting Standards Board ("GASB") Statements. Under the provisions of those standards, the financial reporting entity consists of the primary government, organizations for which the District Board of Supervisors is considered to be financially accountable, and other organizations for which the nature and significance of their relationship with the District are such that, if excluded, the financial statements of the District would be considered incomplete or misleading. There are no entities considered to be component units of the District; therefore, the financial statements include only the operations of the District.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Government-Wide and Fund Financial Statements

The basic financial statements include both government-wide and fund financial statements.

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the non-fiduciary activities of the primary government. For the most part, the effect of interfund activity has been removed from these statements.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include 1) charges to customers who purchase, use or directly benefit from goods, services or privileges provided by a given function or segment. Operating-type special assessments for maintenance and debt service are treated as charges for services; and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Other items not included among program revenues are reported instead as *general revenues*.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Measurement Focus, Basis of Accounting and Financial Statement Presentation

The government-wide financial statements are reported using the *economic resources measurement* focus and the *accrual basis of accounting*. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Assessments are recognized as revenues in the year for which they are levied. Grants and similar items are to be recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures are recorded only when payment is due.

Assessments

Assessments are non-ad valorem assessments on certain land and all platted lots within the District. Assessments are levied each November 1 on property of record as of the previous January. The fiscal year for which annual assessments are levied begins on October 1 with discounts available for payments through February 28 and become delinquent on April 1. For debt service assessments, amounts collected as advance payments are used to prepay a portion of the Bonds outstanding. Otherwise, assessments are collected annually to provide funds for the debt service on the portion of the Bonds which are not paid with prepaid assessments.

Assessments and interest associated with the current fiscal period are considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. The portion of assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period.

The District reports the following major governmental funds:

General Fund

The general fund is the general operating fund of the District. It is used to account for all financial resources except those required to be accounted for in another fund.

Debt Service Fund

The debt service fund is used to account for the accumulation of resources for the annual payment of principal and interest on long-term debt.

Capital Project Fund

This fund accounts for the financial resources to be used for the acquisition or construction of major infrastructure within the District.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

When both restricted and unrestricted resources are available for use, it is the government's policy to use restricted resources first for qualifying expenditures, then unrestricted resources as they are needed.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity

Restricted Assets

These assets represent cash and investments set aside pursuant to Bond covenants or other contractual restrictions.

Deposits and Investments

The District's cash and cash equivalents are considered to be cash on hand and demand deposits (interest and non-interest bearing).

The District has elected to proceed under the Alternative Investment Guidelines as set forth in Section 218.415 (17) Florida Statutes. The District may invest any surplus public funds in the following:

- a) The Local Government Surplus Trust Funds, or any intergovernmental investment pool authorized pursuant to the Florida Inter-local Cooperation Act;
- b) Securities and Exchange Commission registered money market funds with the highest credit quality rating from a nationally recognized rating agency;
- c) Interest bearing time deposits or savings accounts in qualified public depositories;
- d) Direct obligations of the U.S. Treasury.

Securities listed in paragraph c and d shall be invested to provide sufficient liquidity to pay obligations as they come due. In addition, unspent Bond proceeds are required to be held in investments as specified in the Bond Indentures.

The District records all interest revenue related to investment activities in the respective funds. Investments are measured at amortized cost or reported at fair value as required by generally accepted accounting principles.

Prepaid Items

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

Capital Assets

Capital assets which include property, plant and equipment, and infrastructure assets (e.g., roads, sidewalks and similar items) are reported in the government activities columns in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 (amount not rounded) and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed.

No depreciation has been taken in the current fiscal year as the District's infrastructure and other capital assets are under construction.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Unearned Revenue

Governmental funds report unearned revenue in connection with resources that have been received, but not yet earned.

Long-Term Obligations

In the government-wide financial statements long-term debt and other long-term obligations are reported as liabilities in the statement of net position. Bond premiums and discounts are deferred and amortized over the life of the Bonds. Bonds payable are reported net of applicable premiums or discounts. Bond issuance costs are reported as an expense in the year incurred.

In the fund financial statements, governmental fund types recognize premiums and discounts, as well as issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

Fund Equity/Net Position

In the fund financial statements, governmental funds report non spendable and restricted fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Assignments of fund balance represent tentative management plans that are subject to change.

The District can establish limitations on the use of fund balance as follows:

Committed fund balance – Amounts that can be used only for the specific purposes determined by a formal action (resolution) of the Board of Supervisors. Commitments may be changed or lifted only by the Board of Supervisors taking the same formal action (resolution) that imposed the constraint originally. Resources accumulated pursuant to stabilization arrangements sometimes are reported in this category.

Assigned fund balance – Includes spendable fund balance amounts established by the Board of Supervisors that are intended to be used for specific purposes that are neither considered restricted nor committed. The Board may also assign fund balance as it does when appropriating fund balance to cover differences in estimated revenue and appropriations in the subsequent year's appropriated budget. Assignments are generally temporary and normally the same formal action need not be taken to remove the assignment.

The District first uses committed fund balance, followed by assigned fund balance and then unassigned fund balance when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Fund Equity/Net Position (Continued)

Net position is the difference between assets and deferred outflows of resources less liabilities and deferred inflows of resources. Net position in the government-wide financial statements are categorized as net investment in capital assets, restricted or unrestricted. Net investment in capital assets represents net position related to infrastructure and property, plant and equipment. Restricted net position represents the assets restricted by the District's Bond covenants or other contractual restrictions. Unrestricted net position consists of the net position not meeting the definition of either of the other two components.

Other Disclosures

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

NOTE 3 – BUDGETARY INFORMATION

The District is required to establish a budgetary system and an approved Annual Budget. Annual Budgets are adopted on a basis consistent with generally accepted accounting principles for the general fund. All annual appropriations lapse at fiscal year-end.

The District follows these procedures in establishing the budgetary data reflected in the financial statements.

- a) Each year the District Manager submits to the District Board a proposed operating budget for the fiscal year commencing the following October 1.
- b) Public hearings are conducted to obtain public comments.
- c) Prior to October 1, the budget is legally adopted by the District Board.
- d) All budget changes must be approved by the District Board.
- e) The budgets are adopted on a basis consistent with generally accepted accounting principles.
- f) Unused appropriation for annually budgeted funds lapse at the end of the year.

NOTE 4 – DEPOSITS AND INVESTMENTS

Deposits

The District's cash balances were entirely covered by federal depository insurance or by a collateral pool pledged to the State Treasurer. Florida Statutes Chapter 280, "Florida Security for Public Deposits Act", requires all qualified depositories to deposit with the Treasurer or another banking institution eligible collateral equal to various percentages of the average daily balance for each month of all public deposits in excess of any applicable deposit insurance held. The percentage of eligible collateral (generally, U.S. Governmental and agency securities, state or local government debt, or corporate bonds) to public deposits is dependent upon the depository's financial history and its compliance with Chapter 280. In the event of a failure of a qualified public depository, the remaining public depositories would be responsible for covering any resulting losses.

NOTE 4 – DEPOSITS AND INVESTMENTS (Continued)

Investments

The District's investments were held as follows at September 30, 2023:

	Amortized Cost	Credit Risk	Maturities
Dreyfus Treasury Securities	\$ 6,112,150	S&P AAAm	30 Days
	<u>\$ 6,112,150</u>		

Credit risk – For investments, credit risk is generally the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. Investment ratings by investment type are included in the preceding summary of investments.

Concentration risk – The District places no limit on the amount the District may invest in any one issuer.

Interest rate risk – The District does not have a formal policy that limits investment maturities as a means of managing exposure to fair value losses arising from increasing interest rates.

However, the Bond Indentures limit the type of investments held using unspent proceeds.

Fair Value Measurement – When applicable, the District measures and records its investments using fair value measurement guidelines established in accordance with GASB Statements. The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques.

These guidelines recognize a three-tiered fair value hierarchy, in order of highest priority, as follows:

- *Level 1:* Investments whose values are based on unadjusted quoted prices for identical investments in active markets that the District has the ability to access;
- *Level 2:* Investments whose inputs - other than quoted market prices - are observable either directly or indirectly; and,
- *Level 3:* Investments whose inputs are unobservable.

The fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the entire fair value measurement. Valuation techniques used should maximize the use of observable inputs and minimize the use of unobservable inputs.

Money market investments that have a maturity at the time of purchase of one year or less and are held by governments other than external investment pools should be measured at amortized cost. Accordingly, the District's investments have been reported at amortized cost above.

NOTE 5 – CAPITAL ASSETS

Capital asset activity for the fiscal year ended September 30, 2023 was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance
<u>Governmental activities</u>				
Capital assets, not being depreciated				
Infrastructure under construction	\$ 5,196,242	\$ 4,088,724	\$ -	\$ 9,284,966
Total capital assets, not being depreciate	<u>5,196,242</u>	<u>4,088,724</u>	<u>-</u>	<u>9,284,966</u>
Governmental activities capital assets	<u>\$ 5,196,242</u>	<u>\$ 4,088,724</u>	<u>\$ -</u>	<u>\$ 9,284,966</u>

The infrastructure intended to serve the District has been estimated at a total cost of approximately \$17,896,442. The infrastructure will include roadways, wastewater systems, sanitary sewer, storm drainage and other improvements. Upon completion, the certain improvements are to be conveyed to others for ownership and maintenance responsibilities. Amounts needed to complete the project will be funded by a combination of additional bond financing or Developer contributions. During the current fiscal year the District paid \$4,084,306 to the Developer for the acquisition of infrastructure improvements.

NOTE 6 – LONG-TERM LIABILITIES

On March 16, 2021, the District issued \$15,505,000 of Special Assessment Bonds, Series 2021 consisting of \$1,650,000 Term Bonds Series 2021 due on June 15, 2026 with a fixed interest rate of 2.375% and \$1,885,000 Term Bonds Series 2021 due on June 15, 2031 with a fixed interest rate of 3.00% and \$4,870,000 Term Bonds due June 15, 2041 with a fixed interest rate of 3.50% and \$7,100,000 Term Bonds Series 2021 due June 15, 2051 with a fixed interest rate of 4.00%. The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the District. Interest is to be paid semiannually on each June 15 and December 15. Principal on the Bonds is to be paid serially commencing June 15, 2022 through June 15, 2051.

The Series 2021 Bonds are subject to redemption at the option of the District prior to their maturity. The Series 2021 Bonds are subject to extraordinary mandatory redemption prior to their selected maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Bond Indenture.

The Bond Indenture established a debt service reserve requirement as well as other restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedures to be followed by the District on assessments to property owners. The District agrees to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements. The District was in compliance with the requirements at September 30, 2023.

Changes in long-term liability activity for the fiscal year ended September 30, 2023 were as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<u>Governmental activities</u>					
Bonds payable:					
Series 2021	\$ 15,190,000	\$ -	\$ 320,000	\$ 14,870,000	\$ 330,000
Plus: bond premium	214,634	-	10,732	203,902	-
Total	<u>\$ 15,404,634</u>	<u>\$ -</u>	<u>\$ 330,732</u>	<u>\$ 15,073,902</u>	<u>\$ 330,000</u>

At September 30, 2023, the scheduled debt service requirements on the long-term debt were as follows:

Year ending September 30:	Governmental Activities		
	Principal	Interest	Total
2024	\$ 330,000	\$ 535,106	\$ 865,106
2025	340,000	527,269	867,269
2026	345,000	519,194	864,194
2027	355,000	511,000	866,000
2028	365,000	500,350	865,350
2029-2033	2,010,000	2,328,375	4,338,375
2034-2038	2,385,000	1,963,200	4,348,200
2039-2043	2,840,000	1,512,425	4,352,425
2044-2048	3,465,000	913,800	4,378,800
2049-2051	2,435,000	197,400	2,632,400
Total	<u>\$ 14,870,000</u>	<u>\$ 9,508,119</u>	<u>\$ 24,378,119</u>

NOTE 7 – DEVELOPER TRANSACTIONS AND CONCENTRATION

The Developer owns the majority of the land within the District, therefore assessments include those amounts collected on Developer owned lots.

The District's activity is dependent upon the continued involvement of the Developer, the loss of which could have a material adverse effect on the District's operations.

NOTE 8 – MANAGEMENT COMPANY

The District has contracted with Wrathell, Hunt and Associates, LLC to perform management advisory services, which include financial and accounting advisory services. Certain employees of the management company also serve as officers of the District. Under the agreement, the District compensates the management company for management, accounting, financial reporting, computer and other administrative costs.

NOTE 9 – RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters. The District has obtained commercial insurance from independent third parties to mitigate the costs of these risks; coverage may not extend to all situations.

**STILLWATER COMMUNITY DEVELOPMENT DISTRICT
ST. JOHN'S COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL – GENERAL FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

	Budgeted Amounts Original & Final	Actual Amounts	Variance with Final Budget - Positive (Negative)
REVENUES			
Assessments	\$ 507,537	\$ 511,338	\$ 3,801
Developer Contribution	-	-	-
Total revenues	507,537	511,338	3,801
EXPENDITURES			
Current:			
General government	102,685	104,440	(1,755)
Maintenance and operations	404,850	217,252	187,598
Total expenditures	507,535	321,692	185,843
Excess (deficiency) of revenues over (under) expenditures	\$ 2	189,646	\$ 189,644
Fund balance - beginning		11,177	
Fund balance - ending		\$ 200,823	

See notes to required supplementary information

**STILLWATER COMMUNITY DEVELOPMENT DISTRICT
ST. JOHN'S COUNTY, FLORIDA
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**

The District is required to establish a budgetary system and an approved Annual Budget for the general fund. The District's budgeting process is based on estimates of cash receipts and cash expenditures which are approved by the Board. The budget approximates a basis consistent with accounting principles generally accepted in the United States of America (generally accepted accounting principles).

The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2023.

**STILLWATER COMMUNITY DEVELOPMENT DISTRICT
ST. JOHN'S COUNTY, FLORIDA
OTHER INFORMATION – DATA ELEMENTS
REQUIRED BY FL STATUTE 218.39(3)(C)
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023
UNAUDITED**

<u>Element</u>	<u>Comments</u>
Number of District employees compensated in the last pay period of the District's fiscal year being reported.	0
Number of independent contractors compensated to whom nonemployee compensation was paid in the last month of the District's fiscal year being reported.	6
Employee compensation	0
Independent contractor compensation	\$114,085
Construction projects to begin on or after October 1; (\$65K)	None
Budget variance report	See the Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - General Fund
Ad Valorem taxes;	Not applicable
Non ad valorem special assessments;	
Special assessment rate	Operations and maintenance - 977.87 Debt service -1245.84-2079.88
Special assessments collected	\$1,417,035
Outstanding Bonds:	See Note 6 for details



INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

To the Board of Supervisors
Stillwater Community Development District
St. John's County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and each major fund of Stillwater Community Development District, St. John's County, Florida (the "District") as of and for the fiscal year ended September 30, 2023, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our opinion thereon dated June 20, 2024.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

B *Law & Associates*

June 20, 2024



Grau & Associates
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**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH THE
REQUIREMENTS OF SECTION 218.415, FLORIDA STATUTES, REQUIRED BY
RULE 10.556(10) OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA**

To the Board of Supervisors
Stillwater Community Development District
St. John's County, Florida

We have examined Stillwater Community Development District, St. John's County, Florida's ("District") compliance with the requirements of Section 218.415, Florida Statutes, in accordance with Rule 10.556(10) of the Auditor General of the State of Florida during the fiscal year ended September 30, 2023. Management is responsible for District's compliance with those requirements. Our responsibility is to express an opinion on District's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the District complied, in all material respects, with the specified requirements referenced in Section 218.415, Florida Statutes. An examination involves performing procedures to obtain evidence about whether the District complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion. Our examination does not provide a legal determination on the District's compliance with specified requirements.

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the examination engagement.

In our opinion, the District complied, in all material respects, with the aforementioned requirements for the fiscal year ended September 30, 2023.

This report is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, management, and the Board of Supervisors of Stillwater Community Development District, St. John's County, Florida and is not intended to be and should not be used by anyone other than these specified parties

Grau & Associates

June 20, 2024



**MANAGEMENT LETTER PURSUANT TO THE RULES OF
THE AUDITOR GENERAL FOR THE STATE OF FLORIDA**

To the Board of Supervisors
Stillwater Community Development District
St. John's County, Florida

Report on the Financial Statements

We have audited the accompanying basic financial statements of Stillwater Community Development District, St. John's County, Florida ("District") as of and for the fiscal year ended September 30, 2023, and have issued our report thereon dated June 20, 2024.

Auditor's Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and Chapter 10.550, Rules of the Florida Auditor General.

Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*; and Independent Auditor's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated June 20, 2024, should be considered in conjunction with this management letter.

Purpose of this Letter

The purpose of this letter is to comment on those matters required by Chapter 10.550 of the Rules of the Auditor General for the State of Florida. Accordingly, in connection with our audit of the financial statements of the District, as described in the first paragraph, we report the following:

- I. Current year findings and recommendations.**
- II. Status of prior year findings and recommendations.**
- III. Compliance with the Provisions of the Auditor General of the State of Florida.**

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, as applicable, management, and the Board of Supervisors of Stillwater Community Development District, St. John's County, Florida and is not intended to be and should not be used by anyone other than these specified parties.

We wish to thank Stillwater Community Development District, St. John's County, Florida and the personnel associated with it, for the opportunity to be of service to them in this endeavor as well as future engagements, and the courtesies extended to us.

Grau & Associates

June 20, 2024

REPORT TO MANAGEMENT

I. CURRENT YEAR FINDINGS AND RECOMMENDATIONS

None

II. PRIOR YEAR FINDINGS AND RECOMMENDATIONS

2022-01 Transfer to Cover Debt Service

Current Status: Matter was not repeated in the current year.

III. COMPLIANCE WITH THE PROVISIONS OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA

Unless otherwise required to be reported in the auditor's report on compliance and internal controls, the management letter shall include, but not be limited to the following:

1. A statement as to whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report.

There were no significant findings and recommendations made in the preceding annual financial audit report for the fiscal year ended September 30, 2022, except as noted above.

2. Any recommendations to improve the local governmental entity's financial management.

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported for the fiscal year ended September 30, 2023.

3. Noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance.

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported, for the fiscal year ended September 30, 2023.

4. The name or official title and legal authority of the District are disclosed in the notes to the financial statements.

5. The District has not met one or more of the financial emergency conditions described in Section 218.503(1), Florida Statutes.

6. We applied financial condition assessment procedures and no deteriorating financial conditions were noted as of September 30, 2023. It is management's responsibility to monitor financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.

7. Management has provided the specific information required by Section 218.39(3)(c) in the Other Information section of the financial statements on page 23.

STILLWATER

COMMUNITY DEVELOPMENT DISTRICT

5A

RESOLUTION 2024-09

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE STILLWATER COMMUNITY DEVELOPMENT DISTRICT HEREBY ACCEPTING THE AUDITED FINANCIAL REPORT FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023

WHEREAS, the District’s Auditor, Grau & Associates, has heretofore prepared and submitted to the Board, for accepting, the District’s Audited Financial Report for Fiscal Year 2023;

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

1. The Audited Financial Report for Fiscal Year 2023, heretofore submitted to the Board, is hereby accepted for Fiscal Year 2023, for the period ending September 30, 2023; and
2. A verified copy of said Audited Financial Report for Fiscal Year 2023 shall be attached hereto as an exhibit to this Resolution, in the District’s “Official Record of Proceedings”.

PASSED AND ADOPTED this 22nd day of August, 2024.

ATTEST:

STILLWATER COMMUNITY DEVELOPMENT DISTRICT

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

STILLWATER

COMMUNITY DEVELOPMENT DISTRICT

6

Exterior Designs of North Florida, Inc.

6/7/24

The following is a summary of the proposal for Christmas Lights at Stillwater CDD.

1. All lights will be commercial lights. We do not use homeowner grade lights.
2. This service includes all cords, timers, and installation materials that may be needed.
3. All lights and other equipment will remain the property of Exterior Designs.
4. All electrical power will be provided by Stillwater. Exterior Designs does not employ an electrician and will only plug into an operating electrical system.
5. Any service needed on the lights throughout the Holiday season is included at no extra charge. This includes replacing burned out bulbs.
6. Lights will be installed by and turned-on November 22nd. Lights will be turned off by January 3rd and removed by January 14th.

STILLWATER CDD

Main Community Entrance

- | | |
|--|--------|
| 1. Outline main entrance signs and connecting bed with warm C7 lights. | \$490 |
| 2. Drape lights in Magnolia Tree behind front entrance sign. | \$750 |
| 3. Hang wreath with bow on keypad entrance column. | \$75 |
| 4. Hang 4 wreaths with bows on entrance gate columns. | \$300 |
| 5. Hang banners on 4 light poles at community entrance. | \$1100 |
| 6. Wrap shaved trunks of 2 palms in center medians. | \$500 |

Rear Entrance

- | | |
|---|-------|
| 1. Hang warm C7 lights along top of entrance sign. | \$150 |
| 2. Hang 2 wreaths with bows on either end of sign. | \$100 |
| 3. Drape lights in Magnolia Tree behind entrance sign.
(There is no power outlet at the entrance. An outlet would need to be added behind the sign prior to lights being installed.) | \$500 |

Roundabout

- | | |
|---|-------|
| 1. Hang warm LED lights in tree provided by Stillwater. | \$200 |
|---|-------|

TOTAL FOR STILLWATER CDD **\$4165**

Please look over the list of items quoted to ensure that it is complete and feel free to call or email with any questions.

Dallis Hunter
545-5482

This contract is being executed by and between **Exterior Designs of North Florida and Stillwater CDD**.

1. **DESCRIPTION OF SERVICES** Exterior Designs of North Florida agrees to provide all decorations as described in quote.

2. **TERM** The contract shall commence on the date the lights / decorations are installed and end on the date the lights / decorations are removed from the premises by Exterior Designs of North Florida. Termination of this contract shall not release customer from obligation to pay Exterior Designs of North Florida for services performed. This contract shall be renewed each year only if both parties agree.

3. **PRICE** Customer agrees to pay Exterior Designs of North Florida per the attached. A total of ½ the amount due will be paid to Exterior Designs upon signing of this contract. Balance shall be paid in full within 14 days of the date the decorations are installed. Discounted rates are available if customer prepays for services. Exterior Designs of North Florida shall have the right to remove immediately any and all decorations for nonpayment by customer.

4. **TREATMENT OF DECORATIONS** The customer shall treat all decorations in a careful and proper manner. All decorations not previously owned by the customer shall at all times be and remain property of Exterior Designs of North Florida. Exterior Designs of North Florida shall not be responsible for any damages resulting from improper use of the decorations or from the customer adding to the decorations installed by Exterior Designs of North Florida. The customer agrees to return all decorations to Exterior Designs of North Florida in the same condition as received. Reasonable wear and tear is expected.

5. **INDEMNIFICATION OF Exterior Designs of North Florida.** The customer shall protect, defend, indemnify and hold Exterior Designs of North Florida and any person claiming by or through Exterior Designs of North Florida and their respective successors and assigns harmless from and against, and agrees to reimburse them for any and all demands, claims, obligations, losses, damages, deficiencies and liabilities and all related costs, expenses, interest and penalties which any of them shall incur or suffer which arise from, result from or relate to (i) the breach of any of the representations, warranties, covenants or agreement made by the customer in or under this contract, (ii) any act of negligence or fault committed by customer or any of customer's agents, employees, or independent contractors and (iii) use of decorations from any cause except from which is caused by negligence of Exterior Designs of North Florida. The obligations of the paragraph shall survive the termination of this contract.

6. **CUSTOMER'S WARRANTIES** Customer warrants and guarantees the following: A. That the electric power supply of the premises is sufficient to provide adequate power to items of decorations requiring such power. B. That any structure to which Exterior Designs of North Florida, Inc. deems access is necessary in order to perform services under this contract, is solid, safe, secure, and free from any dangerous defects. Such structure shall include, but not be limited to, the roofs of any buildings on premises.

7. **GOVERNING LAW; VENUE** This agreement, its application, enforcement and jurisdiction shall be construed under the laws applicable in the State of Florida. Any suit or proceeding filed hereunder shall be brought in Nassau County, Florida.

The parties hereto hereby agree to be bound by the terms of this contract effective as of the day and year the contract is executed, as specified above.

DESCRIPTION OF SERVICES: See quote dated 6/7/24. All decorations will be installed and on by November 22, 2024 and removed by January 14, 2025.

- Price: \$4165.00
- Pre-Pay Discounted Price: \$3956.75 (Total due at signing)

Signature

Printed Name

Date

Signature

Printed Name

Date

STILLWATER

COMMUNITY DEVELOPMENT DISTRICT

7

Memorandum

To: Board of Supervisors

From: District Management

Date: August 22, 2024

RE: HB7013 - Special Districts Performance Measures and Standards Reporting

To enhance accountability and transparency, new regulations were established for all special districts, by the Florida Legislature, during their 2024 legislative session. Starting on October 1, 2024, or by the end of the first full fiscal year after its creation (whichever comes later), each special district must establish goals and objectives for each program and activity, as well as develop performance measures and standards to assess the achievement of these goals and objectives. Additionally, by December 1 each year (initial report due on December 1, 2025), each special district is required to publish an annual report on its website, detailing the goals and objectives achieved, the performance measures and standards used, and any goals or objectives that were not achieved.

District Management has identified the following key categories to focus on for Fiscal Year 2025 and develop statutorily compliant goals for each:

- Community Communication and Engagement
- Infrastructure and Facilities Maintenance
- Financial Transparency and Accountability

Additionally, special districts must provide an annual reporting form to share with the public that reflects whether the goals & objectives were met for the year. District Management has streamlined these requirements into a single document that meets both the statutory requirements for goal/objective setting and annual reporting.

The proposed goals/objectives and the annual reporting form are attached as exhibit A to this memo. District Management recommends that the Board of Supervisors adopt these goals and objectives to maintain compliance with HB7013 and further enhance their commitment to the accountability and transparency of the District.

Exhibit A: Goals, Objectives and Annual Reporting Form

STILLWATER COMMUNITY DEVELOPMENT DISTRICT
Performance Measures/Standards & Annual Reporting Form
October 1, 2024 – September 30, 2025

1. COMMUNITY COMMUNICATION AND ENGAGEMENT

Goal 1.1 Public Meetings Compliance

Objective: Hold at least two (2) regular Board of Supervisor meetings per year to conduct CDD related business and discuss community needs.

Measurement: Number of public board meetings held annually as evidenced by meeting minutes and legal advertisements.

Standard: A minimum of two (2) regular board meetings was held during the fiscal year.

Achieved: Yes No

Goal 1.2 Notice of Meetings Compliance

Objective: Provide public notice of each meeting at least seven days in advance, as specified in Section 190.007(1), using at least two communication methods.

Measurement: Timeliness and method of meeting notices as evidenced by posting to CDD website, publishing in local newspaper and via electronic communication.

Standard: 100% of meetings were advertised with 7 days' notice per statute on at least two mediums (i.e., newspaper, CDD website, electronic communications).

Achieved: Yes No

Goal 1.3 Access to Records Compliance

Objective: Ensure that meeting minutes and other public records are readily available and easily accessible to the public by completing monthly CDD website checks.

Measurement: Monthly website reviews will be completed to ensure meeting minutes and other public records are up to date as evidenced by District Management's records.

Standard: 100% of monthly website checks were completed by District Management.

Achieved: Yes No

2. **INFRASTRUCTURE AND FACILITIES MAINTENANCE**

Goal 2.1 District Infrastructure and Facilities Inspections

Objective: District Engineer will conduct an annual inspection of the District's infrastructure and related systems.

Measurement: A minimum of one (1) inspection completed per year as evidenced by district engineer's report related to district's infrastructure and related systems.

Standard: Minimum of one (1) inspection was completed in the Fiscal Year by the district's engineer.

Achieved: Yes No

3. **FINANCIAL TRANSPARENCY AND ACCOUNTABILITY**

Goal 3.1 Annual Budget Preparation

Objective: Prepare and approve the annual proposed budget by June 15 and final budget was adopted by September 30 each year.

Measurement: Proposed budget was approved by the Board before June 15 and final budget was adopted by September 30 as evidenced by meeting minutes and budget documents listed on CDD website and/or within district records.

Standard: 100% of budget approval and adoption were completed by the statutory deadlines and posted to the CDD website.

Achieved: Yes No

Goal 3.2 Financial Reports

Objective: Publish to the CDD website the most recent versions of the following documents: annual audit, current fiscal year budget with any amendments, and most recent financials within the latest agenda package.

Measurement: Annual audit, previous years' budgets, and financials are accessible to the public as evidenced by corresponding documents on the CDD website.

Standard: CDD website contains 100% of the following information: most recent annual audit, most recently adopted/amended fiscal year budget, and most recent agenda package with updated financials.

Achieved: Yes No

Goal 3.3 Annual Financial Audit

Objective: Conduct an annual independent financial audit per statutory requirements and publish the results to the CDD website for public inspection and transmit said results to the State of Florida.

Measurement: Timeliness of audit completion and publication as evidenced by meeting minutes showing board approval and annual audit is available on the CDD website and transmitted to the State of Florida.

Standard: Audit was completed by an independent auditing firm per statutory requirements and results were posted to the CDD website and transmitted to the State of Florida.

Achieved: Yes No

District Manager

Chair/Vice Chair, Board of Supervisors

Print Name

Print Name

Date

Date

STILLWATER

COMMUNITY DEVELOPMENT DISTRICT

**UNAUDITED
FINANCIAL
STATEMENTS**

**STILLWATER
COMMUNITY DEVELOPMENT DISTRICT
FINANCIAL STATEMENTS
UNAUDITED
JULY 31, 2024**

**STILLWATER
COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
JULY 31, 2024**

	General Fund	Debt Service Fund	Capital Projects Fund	Total Governmental Funds
ASSETS				
Cash	\$ 160,612	\$ 202,513	\$ -	\$ 363,125
Investments				
Revenue	-	36,620	-	36,620
Reserve	-	448,132	-	448,132
Prepayment	-	36,061	-	36,061
Construction	-	-	5,494,138	5,494,138
Due from Landowner	156,282	202,513	-	358,795
Due from general fund	-	97	-	97
Due from debt service fund	53,710	-	-	53,710
Prepaid expense	571	-	-	571
Utility deposit	14,030	-	-	14,030
Total assets	<u>\$ 385,205</u>	<u>\$ 925,936</u>	<u>\$ 5,494,138</u>	<u>\$ 6,805,279</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 1,206	\$ -	\$ -	\$ 1,206
Due to general fund	-	53,709	-	53,709
Due to debt service fund	97	-	-	97
Due to Developer	-	35,617	-	35,617
Accrued taxes payable	153	-	-	153
Landowner advance	6,000	-	-	6,000
Total liabilities	<u>7,456</u>	<u>89,326</u>	<u>-</u>	<u>96,782</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred receipts	156,282	202,513	-	358,795
Total deferred inflows of resources	<u>156,282</u>	<u>202,513</u>	<u>-</u>	<u>358,795</u>
Fund balances:				
Restricted for:				
Debt service	-	634,097	-	634,097
Capital projects	-	-	5,494,138	5,494,138
Unassigned	221,467	-	-	221,467
Total fund balances	<u>221,467</u>	<u>634,097</u>	<u>5,494,138</u>	<u>6,349,702</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 385,205</u>	<u>\$ 925,936</u>	<u>\$ 5,494,138</u>	<u>\$ 6,805,279</u>

**STILLWATER
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
FOR THE PERIOD ENDED JULY 31, 2024**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Assessment levy: on-roll - net	\$ 55	\$ 264,589	\$ 263,007	101%
Assessment levy: off-roll	156,282	156,282	312,566	50%
Total revenues	<u>156,337</u>	<u>420,871</u>	<u>575,573</u>	73%
EXPENDITURES				
Professional & administrative				
Supervisors	1,077	4,952	7,000	71%
Management/accounting/recording	4,000	40,000	48,000	83%
Legal	310	4,285	20,000	21%
Engineering	128	1,725	1,500	115%
Audit	-	5,600	5,500	102%
Arbitrage rebate calculation	-	-	500	0%
Dissemination agent	83	833	1,000	83%
EMMA software service	-	1,500	-	N/A
Trustee	-	6,500	6,500	100%
Telephone	17	522	200	261%
Postage	33	269	500	54%
Printing & binding	42	417	500	83%
Legal advertising	-	745	1,500	50%
Annual special district fee	-	175	175	100%
Insurance	-	5,563	5,500	101%
Contingencies/bank charges	404	706	500	141%
Website hosting & maintenance	-	705	705	100%
Website ADA compliance	-	210	210	100%
Total professional & administrative	<u>6,094</u>	<u>74,707</u>	<u>99,790</u>	75%
Operations & maintenance				
Law enforcement:				
Security patrol	3,150	26,859	21,220	127%
Utilities:				
Electric	568	5,766	33,600	17%
Phone	-	-	1,920	0%
Water/sewer	103	22,808	8,800	259%
Stormwater control:				
Stormwater system maintenance	2,497	25,228	22,620	112%
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 JULY 31, 2024**

	Current Month	Year to Date	Budget	% of Budget
Other physical environment				
Field ops management	-	-	9,600	0%
Entrance gate contract	3,086	30,410	28,950	105%
Property insurance	-	42,608	32,000	133%
Landscape contract	6,774	80,312	209,064	38%
Irrigation repairs	6,286	65,505	21,600	303%
Landscape miscellaneous	-	-	9,600	0%
Mulch	-	-	5,900	0%
O&M accounting	313	3,125	3,750	83%
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	-	-	8,500	0%
Bad debt	-	13,060	-	N/A
Meeting room rental	-	-	3,600	0%
Total field operations	<u>22,777</u>	<u>320,249</u>	<u>470,304</u>	68%
Other fees & charges				
Property appraiser	-	-	2,739	0%
Tax collector	-	5,270	2,740	192%
Total other fees & charges	<u>-</u>	<u>5,270</u>	<u>5,479</u>	96%
Total expenditures	<u>28,871</u>	<u>400,226</u>	<u>575,573</u>	70%
Excess/(deficiency) of revenues over/(under) expenditures	127,466	20,645	-	
Fund balances - beginning	94,001	200,822	23,707	
Fund balances - ending	<u>\$ 221,467</u>	<u>\$ 221,467</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 JULY 31, 2024**

	<u>Current Month</u>	<u>Year To Date</u>	<u>Budget</u>	<u>% of Budget</u>
REVENUES				
Assessment levy: on-roll - net	\$ 97	\$ 468,751	\$ 465,958	101%
Assessment levy: off-roll	202,513	202,513	405,026	50%
Interest	3,195	34,284	-	N/A
Total revenues	<u>205,805</u>	<u>705,548</u>	<u>870,984</u>	81%
EXPENDITURES				
Debt service				
Principal	-	330,000	330,000	100%
Interest	-	535,106	534,013	100%
Tax collector	-	9,337	9,707	96%
Total debt service	<u>-</u>	<u>874,443</u>	<u>873,720</u>	100%
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>884,602</u>	<u>873,720</u>	101%
Excess/(deficiency) of revenues over/(under) expenditures	205,805	(179,054)	(2,736)	
Fund balances - beginning	<u>428,292</u>	<u>813,151</u>	<u>741,626</u>	
Fund balances - ending	<u>\$ 634,097</u>	<u>\$ 634,097</u>	<u>\$ 738,890</u>	

**STILLWATER
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUND SERIES 2021
FOR THE PERIOD ENDED JULY 31, 2024**

	Current Month	Year To Date
REVENUES		
Interest	\$ 22,146	\$ 221,864
Total revenues	22,146	221,864
EXPENDITURES		
Capital outlay	608	2,410
Total expenditures	608	2,410
Excess/(deficiency) of revenues over/(under) expenditures	21,538	219,454
OTHER FINANCING SOURCES/(USES)		
Transfer in	-	10,159
Total other financing sources/(uses)	-	10,159
Net change in fund balances	21,538	229,613
Fund balances - beginning	5,472,600	5,264,525
Fund balances - ending	\$ 5,494,138	\$ 5,494,138

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 June 13, 2024 at 11:00 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 |
| William Fitzgerald | Assistant Secretary |
| Michael Della Penta | Assistant Secretary |

Also present:

- | | |
|---------------------------|------------------|
| Ernesto Torres | District Manager |
| Wes Haber (via telephone) | District Counsel |

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Mr. Torres called the meeting to order at 11:08 a.m.
All Supervisors were present.

SECOND ORDER OF BUSINESS

Public Comments

No members of the public spoke.

THIRD ORDER OF BUSINESS

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

40

41 Mr. Torres presented Resolution 2024-05. He distributed the proposed Fiscal Year 2025
42 budget. The Board and Staff discussed the various line items, compared to the Fiscal Year 2024
43 budget.

44 Discussion ensued regarding the increase to the "Water/sewer" line item.

45 Ms. Rogers asked for the "Total Actual & Projected" column to show the amount
46 projected at the end of the Fiscal Year. Mr. Torres stated that will be updated for all the line
47 items.

48 Ms. Rogers asked for "Field ops management" to be decreased to zero, given that no
49 contract was received.

50 Mr. Torres will research the meeting room rental costs; the actuals need to be checked
51 and updated accordingly.

52 Discussion ensued regarding changing the "Phone" line item to "Internet" and
53 budgeting \$500 per month, or \$6,000 per year, until the actual costs are confirmed.

54 Mr. Torres stated the changes just discussed results in expenses decreasing from
55 \$673,000 to \$662,000. Total on-roll assessments for 40' parcels will increase from
56 approximately \$2,663 to approximately \$2,830. Ms. Rogers noted that assessments can be
57 reduced further before the Fiscal Year 2025 budget is adopted. She asked for the landscape
58 contract to be increased to \$260,000, as it is unknown whether the back entrance is included.
59 Mr. Torres stated that he will research that expense.

60 Mr. Torres discussed the option of increasing the maximum by an additional 3.5%, in
61 order to avoid the need to send Mailed Notices again if there is a nominal assessment increase
62 in the following fiscal year. Ms. Rogers stated she does not support that, because of the
63 anticipated increase on the HOA side when the clubhouse is complete.

64 Mr. Torres will confirm the actuals for the landscape contract, AT&T and the meeting
65 room and he will update the actuals and projected amounts.

66 The following changes were made to the proposed Fiscal Year 2025 budget:

67 Pages 2 and 4: Decrease "Field ops management" to zero

68 Pages 2 and 4: Rename "Phone" to "Internet" and increase to "6,000"

69 Pages 2 and 4: Increase "Landscape contract" to "260,000"

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On MOTION by Ms. Rogers and seconded by Mr. Mayo, with all in favor, Resolution 2024-05, Approving a Proposed Budget for Fiscal Year 2024/2025, as amended, and Setting a Public Hearing Thereon Pursuant to Florida Law on August 22, 2024 at 2:00 p.m., at the Holiday Inn Express, 2300 State Road 16, Saint Augustine, Florida 32084; Addressing Transmittal, Posting and Publication Requirements; Addressing Severability; and Providing an Effective Date, was adopted.

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FOURTH ORDER OF BUSINESS

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

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Mr. Torres presented Resolution 2024-06.

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On MOTION by Ms. Rogers and seconded by Mr. von der Osten, with all in favor, 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, was adopted.

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FIFTH ORDER OF BUSINESS

Acceptance of Unaudited Financial Statements as of April 30, 2024

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Mr. Torres presented the Unaudited Financial Statements as of April 30, 2024.

Ms. Rogers noted the need to ensure that meeting rooms are coded correctly and to verify the amount of the phone expense.

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On MOTION by Ms. Rogers and seconded by Mr. Della Penta, with all in favor, the Unaudited Financial Statements as of April 30, 2024, were accepted.

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108 **SIXTH ORDER OF BUSINESS**

Approval of April 11, 2024 Regular Meeting Minutes

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111 **On MOTION by Ms. Rogers and seconded by Mr. Fitzgerald, with all in favor,**
112 **the April 11, 2024 Regular Meeting Minutes, as presented, were approved.**

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115 **SEVENTH ORDER OF BUSINESS**

Staff Reports

116
117 **A. District Counsel: Kutak Rock LLP**

118 Ms. Rogers asked if everything needed for acquisition of 1C and 1D was received. Mr.
119 Torres believes that reimbursement is being processed to the Developer.

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

121 **C. Field Operations Manager: Hampton Golf**

122 There were no reports from the District Engineer or the Field Operations Manager.

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

- 124 • **NEXT MEETING: July 11, 2024 at 11:00 AM**

125 The consensus was to cancel the July meeting; if canceled, the next meeting will be held
126 on August 22, 2024 at 2:00 p.m. All Supervisors confirmed their attendance at the August 22,
127 2024 meeting.

128
129 **EIGHTH ORDER OF BUSINESS**

Supervisors' Comments/Requests

130
131 There were no Supervisors' comments or requests.

132
133 **NINTH ORDER OF BUSINESS**

Public Comments

134
135 No members of the public spoke.

136
137 **TENTH ORDER OF BUSINESS**

Adjournment

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139
140 **On MOTION by Ms. Rogers and seconded by Mr. Mayo, with all in favor, the**
141 **meeting adjourned at 11:33 a.m.**

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146

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 CANCELED	Regular Meeting	11:00 AM
August 8, 2024 <i>rescheduled to August 22, 2024</i>	Regular Meeting	11:00 AM
August 22, 2024	Public Hearing and Regular Meeting	2:00 PM
September 12, 2024	Regular Meeting	11:00 AM