

**STILLWATER  
COMMUNITY DEVELOPMENT DISTRICT  
ADOPTED 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				Adopted Budget FY 2025
	Adopted Budget FY 2024	Actual through 4/30/2024	Projected through 9/30/2024	Total Actual & Projected	
<b>REVENUES</b>					
Assessment levy: on-roll - gross	\$ 273,966				\$323,727
Allowable discounts (4%)	(10,959)				(12,949)
Assessment levy: on-roll - net	263,007	260,170	\$ 2,837	\$ 263,007	310,778
Assessment levy: off-roll	312,566	-	312,566	312,566	369,338
Landowner contribution	-	-	-	-	-
Lot closings	-	-	-	-	-
Interest	-	-	-	-	-
Total revenues	<u>575,573</u>	<u>260,170</u>	<u>315,403</u>	<u>575,573</u>	<u>680,116</u>
<b>EXPENDITURES</b>					
<b>Professional &amp; administrative</b>					
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
Engineering - stormwater analysis	-	-	-	-	-
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
Aquatic maintenance***	-	-	-	-	-
Road maintenance***	-	-	-	-	-
Property appraiser and tax collector	5,479	4,988	491	5,479	6,475
Tax collector	-	-	-	-	-
Electricity	-	-	-	-	-
Total professional & administrative	<u>105,269</u>	<u>51,698</u>	<u>53,634</u>	<u>105,269</u>	<u>108,385</u>

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

	Fiscal Year 2024			Total Actual & Projected	Adopted Budget FY 2025
	Adopted Budget FY 2024	Actual through 4/30/2024	Projected through 9/30/2024		
<b>Operations &amp; maintenance</b>					
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	15,000
Entrance gate contract	28,950	19,436	9,514	25,560	58,000
Property insurance	32,000	42,608	-	42,608	46,000
Landscape contract	209,064	59,990	149,074	209,064	209,000
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>571,730</u>
Total expenditures	<u>575,573</u>	<u>276,804</u>	<u>351,350</u>	<u>624,701</u>	<u>680,115</u>
Excess/(deficiency) of revenues over/(under) expenditures	-	(16,634)	(35,947)	(49,128)	1
Fund balance - beginning (unaudited)	<u>23,707</u>	<u>200,822</u>	<u>184,188</u>	<u>200,822</u>	<u>151,694</u>
Fund balance - ending (projected)					
Assigned					
Working capital	-	-	-	-	209,119
Unassigned	<u>23,707</u>	<u>184,188</u>	<u>148,241</u>	<u>151,694</u>	<u>(57,424)</u>
Fund balance - ending	<u>\$ 23,707</u>	<u>\$ 184,188</u>	<u>\$ 148,241</u>	<u>\$ 151,694</u>	<u>\$ 151,695</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
<b>Wrathell, Hunt and Associates, LLC</b> (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	6,475

**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	15,000
Entrance gate contract	58,000
Front \$1838 monthly and rear entrance Envera \$572 monthly	
Property insurance	46,000
Landscape contract	209,000
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>\$680,115</u></u>

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

	Fiscal Year 2024				Adopted Budget FY 2025
	Adopted Budget FY 2024	Actual through 4/30/2024	Projected through 9/30/2024	Total Actual & Projected	
<b>REVENUES</b>					
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>
<b>EXPENDITURES</b>					
<b>Debt service</b>					
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)
<b>OTHER FINANCING SOURCES/(USES)</b>					
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**

	<b>Principal</b>	<b>Coupon Rate</b>	<b>Interest</b>	<b>Debt Service</b>	<b>Bond Balance</b>
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**

	<b>Principal</b>	<b>Coupon Rate</b>	<b>Interest</b>	<b>Debt Service</b>	<b>Bond Balance</b>
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	-
<b>Total</b>	<b>14,540,000.00</b>		<b>8,973,012.52</b>	<b>23,513,012.52</b>	

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

<b>On-Roll Assessments</b>					
					<b>FY 2024</b>
<b>Product/Parcel</b>	<b>Units</b>	<b>FY 2025 O&amp;M Assessment per Unit</b>	<b>FY 2025 DS Assessment per Unit</b>	<b>FY 2025 Total Assessment per Unit</b>	<b>Total Assessment per Unit</b>
SF 40'	32	\$ 1,305.35	\$ 1,558.61	\$ 2,863.96	\$ 2,663.31
SF 50'	202	1,305.35	2,079.88	3,385.23	3,184.58
Villa	14	1,305.35	1,245.84	2,551.19	2,350.54
<b>Total</b>	<b>248</b>				

<b>Off-Roll Assessments</b>					
					<b>FY 2024</b>
<b>Product/Parcel</b>	<b>Units</b>	<b>FY 2025 O&amp;M Assessment per Unit</b>	<b>FY 2025 DS Assessment per Unit</b>	<b>FY 2025 Total Assessment per Unit</b>	<b>Total Assessment per Unit</b>
SF 40'	176	\$ 1,227.03	\$ 1,465.09	\$ 2,692.12	\$ 2,503.51
SF 50'	1	1,227.03	1,955.09	3,182.12	2,993.51
Villa	124	1,227.03	1,171.09	2,398.12	2,209.51
<b>Total</b>	<b>301</b>				