

Stillwater

Community Development District

Adopted Budget
FY 2026

Presented by:



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Stillwater
Community Development District
Adopted Budget
General Fund

Description	Adopted Budget FY2025	Actuals Thru 7/31/25	Projected Next 2 Months	Projected Thru 9/30/25	Adopted Budget FY 2026
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REVENUES:

Special Assessments - On Roll (Net)	\$ 680,116	\$ 679,611	\$ 505	\$ 680,116	\$ 673,639
Misc Income	-	13,060	-	13,060	-

TOTAL REVENUES	\$ 680,116	\$ 692,671	\$ 505	\$ 693,176	\$ 673,639
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EXPENDITURES:

Administrative

Supervisor Fees	\$ 7,000	\$ 1,600	\$ 1,000	\$ 2,600	\$ 7,000
FICA Taxes	-	122	77	199	536
Engineering	1,500	3,128	1,043	4,171	4,000
Attorney	20,000	3,654	3,654	7,308	15,000
Annual Audit	5,500	5,800	-	5,800	6,000
Assessment Administration	-	-	-	-	-
Arbitrage Rebate	500	-	550	550	550
Dissemination Agent	1,000	833	167	1,000	1,000
Trustee Fees	6,500	-	6,500	6,500	6,500
Management Fees	48,000	40,000	8,000	48,000	48,000
EMMA Software	1,500	1,500	-	1,500	1,500
Website Maintenance/IT	915	2,281	152	2,433	910
Telephone	200	63	88	151	200
Postage & Delivery	500	89	125	214	500
Meeting Room	3,600	287	1,200	1,487	3,600
Insurance General Liability	6,120	6,120	-	6,120	7,196
Property Appraiser and Tax Collector	6,475	140	-	140	-
Printing & Binding	500	238	262	500	500
Legal Advertising	1,500	361	1,139	1,500	3,000
Other Current Charges	500	1,055	1,477	2,532	1,000
Dues, Licenses & Subscriptions	175	175	-	175	175

TOTAL ADMINISTRATIVE	\$ 111,985	\$ 67,446	\$ 25,433	\$ 92,879	\$ 107,167
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Stillwater
Community Development District
Adopted Budget
General Fund

Description	Adopted Budget FY2025	Actuals Thru 7/31/25	Projected Next 2 Months	Projected Thru 9/30/25	Adopted Budget FY 2026
<i>Operations & Maintenance</i>					
Security Patrol	\$ 28,000	\$ 33,136	\$ 6,627	\$ 39,763	\$ 50,000
Electric	33,600	2,208	1,800	4,008	22,462
Phone & Internet	6,000	6,857	2,500	9,357	8,000
Water/Sewer	50,000	867	450	1,317	50,000
Stormwater System Maintenance	34,000	-	25,000	25,000	34,000
Fountain Maintenance	4,280	-	2,500	2,500	4,280
Field Operating Management	15,000	-	-	-	15,000
Entrance Gate Contract	58,000	30,057	12,466	42,523	58,000
Property Insurance	46,000	43,716	-	43,716	47,395
Landscape Contract	209,000	84,763	13,340	98,103	80,040
Irrigation/Pond Maintenance	25,000	44,278	5,294	49,572	30,564
Irrigation Repairs	-	6,898	5,000	11,898	15,000
Landscape Miscellaneous	9,600	-	7,500	7,500	30,000
Mulch	5,900	-	5,900	5,900	5,900
Pressure Washing		-	3,351	3,351	7,000
O&M Accounting	3,750	3,125	625	3,750	3,750
Holiday Decorations	8,500	-	8,500	8,500	8,500
General Maintenance	8,000	6,631	4,736	11,367	15,000
Street Sign Repair and Replacement	1,800	-	1,800	1,800	1,800
Sidewalk Repair and Maintenance	2,400	-	2,400	2,400	2,400
Street Maintenance	10,800	-	10,800	10,800	10,800
Traffic Study	-	-	-	-	20,000
Miscellaneous Contingency	8,500	476	8,000	8,476	46,581
TOTAL OPERATIONS & MAINTENANCE	\$ 568,130	\$ 263,012	\$ 128,589	\$ 391,601	\$ 566,472
TOTAL EXPENDITURES	\$ 680,116	\$ 330,458	\$ 154,022	\$ 484,480	\$ 673,639
<u>Other Sources/(Uses)</u>					
Interlocal Transfer In/(Out)	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL OTHER SOURCES/(USES)	\$ -	\$ -	\$ -	\$ -	\$ -
EXCESS REVENUES (EXPENDITURES)	\$ -	\$ 362,213	\$ (153,517)	\$ 208,696	\$ -

Stillwater
Community Development District
Budget Narrative
FY 2026

REVENUES

Special Assessments-Tax Roll

The District will levy a Non-Ad Valorem assessment on all sold and platted parcels within the District in order to pay for the operating expenditures during the Fiscal Year.

Special Assessments-Direct Bill

The District will bill the landowners directly to cover all operating expenses.

Interest

The District earns interest on the monthly average collected balance for each of their investment accounts.

Expenditures - Administrative

Supervisors Fees

Chapter 190 of the Florida Statutes allows for members of the Board of Supervisors to be compensated \$200 per meeting in which they attend. The budgeted amount for the fiscal year is based on all supervisors attending meetings.

Engineering

The District's engineer will provide general engineering services to the District, i.e. attendance and preparation for monthly board meetings, review of invoices, and other specifically requested assignments.

Arbitrage Rebate

The District is required to have an annual arbitrage rebate calculation on the District's Bonds. The District has contracted with an LLSTax Solutions to perform the calculations.

Dissemination Agent

The District is required by the Security and Exchange Commission to comply with Rule 15(c)(2)-12(b)(5), which relates to additional reporting requirements for un-rated bond issues.

Attorney

The District's Attorney, will be providing general legal services to the District, i.e., attendance and preparation for monthly Board meetings, review of contracts, review of agreements and resolutions, and other research assigned as directed by the Board

Annual Audit

The District is required to conduct an annual audit of its financial records by an Independent Certified Public Accounting Firm. The budgeted amount for the fiscal year is based on contracted fees from the previous year engagement plus anticipated increase.

Trustee Fees

The District bonds will be held and administered by a Trustee. This represents the trustee annual fee.

Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services-South Florida, LLC. The budgeted amount for the fiscal year is based on the contracted fees outlined in Exhibit "A" of the Management Agreement.

ADA Website Maintenance

Per Chapter 2014-22, Laws of Florida, all Districts must have a website to provide detailed information on the CDD as well as links to useful websites regarding Compliance issues. This website will be maintained by GMS-SF, LLC and updated monthly.

Telephone

Actual charges for conference calls.

Postage and Delivery

Actual postage and/or freight used for District mailings including agenda packages, vendor checks and other correspondence.

Meeting Room Rental

Rent a room for meetings.

Insurance General Liability

The District's General Liability & Public Officials Liability Insurance policy is with a qualified entity that specializes in providing insurance coverage to governmental agencies. The amount is based upon similar Community Development Districts.

Stillwater
Community Development District
Budget Narrative
FY 2026

Expenditures - Administrative (continued)

Printing and Binding

Copies used in the preparation of agenda packages, required mailings, and other special projects.

Legal Advertising

The District is required to advertise various notices for monthly Board meetings and other public hearings in a newspaper of general circulation.

Other Current Charges

This includes monthly bank charges and any other miscellaneous expenses that incur during the year.

Due, Licenses & Subscriptions

The District is required to pay an annual fee to the Department of Economic Opportunity Community Affairs for \$175.

Expenditures – Field

Security Patrol

Represents Off duty law enforcement to patrol the property.

Electric

Electric usage.

Phone & Internet

Internet to both gates and required for Envera operating system

Water/sewer

Water and Sewer usage

Stormwater system maintenance

Represents stormwater system maintenance thru The Lake Doctor.

Fountain Maintenance

Repairs and maintenance for fountains.

Field Operating Management

Field management to

Entrance gate contract

Front \$1838 monthly and rear entrance Envera \$572 monthly

Property Insurance

Insurance for district property.

Landscape Contract

Landscape mowing throughout the district, includes the Veteran entrance.

Irrigation Repairs

Irrigation repairs and maintenance

Landscape Miscellaneous

Landscape other than contracted services.

Mulch

Represents mulch maintenance throughout the district.

Pressure Washing

The District has contracted with Hydro-Kleen to pressure wash the sidewalks, monuments and columns two times a year.

Holiday Decorations

Represents decoration on holidays.

General Maintenance

Repairs and maintenance throughout the district.

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Budget Narrative
FY 2026

Expenditures – Field (continued)

Street Sign repair and Replacement

Represents repairs and replacement of street signs throughout the district.

Sidewalk Repair and Maintenance

Represents repair and maintenance of the districts sidewalks.

Street Maintenance

Represents repaid and maintenance of the districts streets

Miscellaneous Contingency

Represents any unextend repairs.

Stillwater
Community Development District
Adopted Budget
Debt Service Series 2021 Special Assessment Bonds

Description	Adopted Budget FY2025	Actuals Thru 7/31/25	Projected Next 2 Months	Projected Thru 9/30/25	Adopted Budget FY 2026
REVENUES:					
Special Assessments-On Roll	\$ 861,277	\$ 868,418	\$ -	\$ 868,418	\$ 863,232
Interest Earnings	-	33,496	9,570	43,066	-
Carry Forward Surplus ⁽¹⁾	350,532	-	350,532	350,532	396,081
TOTAL REVENUES	\$ 1,211,809	\$ 901,914	\$ 360,102	\$ 1,262,016	\$ 1,259,314
EXPENDITURES:					
Interest - 12/15	\$ 263,635	\$ 262,988	\$ -	\$ 262,988	\$ 258,909
Interest - 6/15	263,635	262,947	-	262,947	258,909
Principal - 6/15	340,000	340,000	-	340,000	345,000
TOTAL EXPENDITURES	\$ 867,269	\$ 865,935	\$ -	\$ 865,935	\$ 862,819
Other Sources/(Uses)					
Interfund transfer In/(Out)	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL OTHER SOURCES/(USES)	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL EXPENDITURES	\$ 867,269	\$ 865,935	\$ -	\$ 865,935	\$ 862,819
EXCESS REVENUES (EXPENDITURES)	\$ 344,540	\$ 35,979	\$ 360,102	\$ 396,081	\$ 396,495

⁽¹⁾ Carry Forward is Net of Reserve Requirement

Interest Due 12/15/26 \$254,813

Stillwater
Community Development District
AMORTIZATION SCHEDULE
Debt Service Series 2021 Special Assessment Bonds

Period	Outstanding Balance	Coupons	Principal	Interest	Annual Debt Service
12/15/24	14,505,000	2.375%		262,947	262,946.88
06/15/25	14,505,000	2.375%	340,000	262,947	
12/15/25	14,165,000	2.375%		258,909	861,856.25
06/15/26	14,165,000	2.375%	345,000	258,909	
12/15/26	13,820,000	3.000%		254,813	858,721.88
06/15/27	13,820,000	3.000%	355,000	254,813	
12/15/27	13,465,000	3.000%		249,488	859,300.00
06/15/28	13,465,000	3.000%	365,000	249,488	
12/15/28	13,100,000	3.000%		244,013	858,500.00
06/15/29	13,100,000	3.000%	375,000	244,013	
12/15/29	12,725,000	3.000%		238,388	857,400.00
06/15/30	12,725,000	3.000%	390,000	238,388	
12/15/30	12,335,000	3.000%		232,538	860,925.00
06/15/31	12,335,000	3.000%	400,000	232,538	
12/15/31	11,935,000	3.500%		226,538	859,075.00
06/15/32	11,935,000	3.500%	415,000	226,538	
12/15/32	11,520,000	3.500%		219,275	860,812.50
06/15/33	11,520,000	3.500%	430,000	219,275	
12/15/33	11,090,000	3.500%		211,750	861,025.00
06/15/34	11,090,000	3.500%	445,000	211,750	
12/15/34	10,645,000	3.500%		203,963	860,712.50
06/15/35	10,645,000	3.500%	460,000	203,963	
12/15/35	10,185,000	3.500%		195,913	859,875.00
06/15/36	10,185,000	3.500%	475,000	195,913	
12/15/36	9,710,000	3.500%		187,600	858,512.50
06/15/37	9,710,000	3.500%	490,000	187,600	
12/15/37	9,220,000	3.500%		179,025	856,625.00
06/15/38	9,220,000	3.500%	510,000	179,025	
12/15/38	8,710,000	3.500%		170,100	859,125.00
06/15/39	8,710,000	3.500%	530,000	170,100	
12/15/39	8,180,000	3.500%		160,825	860,925.00
06/15/40	8,180,000	3.500%	545,000	160,825	
12/15/40	7,635,000	3.500%		151,288	857,112.50
06/15/41	7,635,000	3.500%	565,000	151,288	
12/15/41	7,070,000	4.000%		141,400	857,687.50
06/15/42	7,070,000	4.000%	590,000	141,400	
12/15/42	6,480,000	4.000%		129,600	861,000.00
06/15/43	6,480,000	4.000%	610,000	129,600	
12/15/43	5,870,000	4.000%		117,400	857,000.00
06/15/44	5,870,000	4.000%	635,000	117,400	
12/15/44	5,235,000	4.000%		104,700	857,100.00
06/15/45	5,235,000	4.000%	660,000	104,700	
12/15/45	4,575,000	4.000%		91,500	856,200.00
06/15/46	4,575,000	4.000%	690,000	91,500	
12/15/46	3,885,000	4.000%		77,700	859,200.00
06/15/47	3,885,000	4.000%	715,000	77,700	
12/15/47	3,170,000	4.000%		63,400	856,100.00
06/15/48	3,170,000	4.000%	745,000	63,400	
12/15/48	2,425,000	4.000%		48,500	856,900.00
06/15/49	2,425,000	4.000%	775,000	48,500	
12/15/49	1,650,000	4.000%		33,000	856,500.00
06/15/50	1,650,000	4.000%	810,000	33,000	
12/15/50	840,000	4.000%		16,800	859,800.00
06/15/51	840,000	4.000%	840,000	16,800	856,800.00
Total			\$ 14,505,000	\$ 8,942,738	\$ 23,447,738

