

Stillwater

Community Development District

Approved Proposed Budget
FY 2027

Presented by:



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Stillwater
Community Development District
Approved Proposed Budget
General Fund

	Adopted Budget	Actuals Thru	Projected Next	Projected Thru	Approved Proposed Budget
Description	FY2026	5/31/26	4 Months	9/30/26	FY 2027

REVENUES:

Special Assessments - On Roll (Net)	\$ 673,639	\$ 674,734	\$ -	\$ 674,734	\$ 608,606
Misc Income	-	24,493	-	24,493	-

TOTAL REVENUES	\$ 673,639	\$ 699,227	\$ -	\$ 699,227	\$ 608,606
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EXPENDITURES:

Administrative

Supervisor Fees	\$ 7,000	\$ 3,600	\$ 2,000	\$ 5,600	\$ 7,000
FICA Taxes	536	275	153	428	536
Engineering	4,000	4,323	3,088	7,411	6,000
Attorney	15,000	4,623	9,246	13,869	15,000
Annual Audit	6,000	6,000	-	6,000	6,500
Assessment Administration	-	2,500	-	2,500	2,650
Arbitrage Rebate	550	-	550	550	550
Dissemination Agent	1,000	667	333	1,000	1,060
Trustee Fees	6,500	6,550	-	6,550	6,550
Management Fees	48,000	32,000	16,000	48,000	50,880
EMMA Software	1,500	1,500	-	1,500	1,500
Website Maintenance/IT	910	531	379	910	965
Telephone	200	22	31	53	200
Postage & Delivery	500	24	34	59	500
Meeting Room	3,600	600	600	1,200	3,600
Insurance General Liability	7,196	6,309	-	6,309	7,000
Printing & Binding	500	189	311	500	500
Legal Advertising	3,000	3,247	-	3,247	3,500
Other Current Charges	1,000	919	1,286	2,205	1,000
Dues, Licenses & Subscriptions	175	175	-	175	175

TOTAL ADMINISTRATIVE	\$ 107,167	\$ 74,053	\$ 34,012	\$ 108,066	\$ 115,665
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Stillwater
Community Development District
Approved Proposed Budget
General Fund

Description	Adopted Budget FY2026	Actuals Thru 5/31/26	Projected Next 4 Months	Projected Thru 9/30/26	Approved Proposed Budget FY 2027
<i>Operations & Maintenance</i>					
Security Patrol	\$ 50,000	\$ 24,433	\$ 20,943	\$ 45,376	\$ 50,000
Electric	22,462	5,438	4,661	10,099	15,000
Phone & Internet	8,000	1,530	1,311	2,841	5,000
Water/Sewer	50,000	641	549	1,190	10,000
Stormwater System Maintenance	34,000	-	25,000	25,000	34,000
Fountain Maintenance	4,280	-	2,500	2,500	1,500
Field Operating Management	15,000	10,500	7,500	18,000	19,080
Entrance Gate Contract	58,000	52,195	12,466	64,661	65,000
Property Insurance	47,395	42,561	-	42,561	47,395
Landscape Contract	80,040	49,956	33,350	83,306	88,044
Pond Maintenance	30,564	20,126	10,288	30,414	29,964
Irrigation Repairs	15,000	582	5,000	5,582	10,000
Landscape Miscellaneous	30,000	-	7,500	7,500	25,000
Mulch	5,900	-	5,900	5,900	10,000
Pressure Washing	7,000	-	3,351	3,351	7,000
O&M Accounting	3,750	2,188	1,562	3,750	3,975
Holiday Decorations	8,500	3,339	5,161	8,500	8,500
General Maintenance	15,000	-	15,000	15,000	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	16,725	-	16,725	15,000
Miscellaneous Contingency	46,581	1,124	8,000	9,124	18,483
TOTAL OPERATIONS & MAINTENANCE	\$ 566,472	\$ 231,338	\$ 185,042	\$ 416,380	\$ 492,941
TOTAL EXPENDITURES	\$ 673,639	\$ 305,391	\$ 219,054	\$ 524,446	\$ 608,606
<u>Other Sources/(Uses)</u>					
Interlocal Transfer In/(Out)	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL OTHER SOURCES/(USES)	\$ -	\$ -	\$ -	\$ -	\$ -
EXCESS REVENUES (EXPENDITURES)	\$ -	\$ 393,836	\$ (219,054)	\$ 174,781	\$ -

Stillwater
Community Development District
Budget Narrative
FY 2027

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.

FICA Taxes

Payroll taxes on Board of Supervisor's compensation. The budgeted amount for the fiscal year is calculated at 7.65% of the total Board of Supervisor's payroll expenditures.

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 LLS Tax 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.

Assessment Administration

GMS, LLC provides assessment services for closing lot sales, assessment roll services with the local Tax Collector and financial advisory services.

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, LLC. The budgeted amount for the fiscal year is based on the contracted fees outlined in Exhibit "A" of the Management Agreement.

EMMA Software

Represents the annual fee for Continuing Disclosure software for Compliance.

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, 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.

Stillwater
Community Development District
Budget Narrative
FY 2027

Expenditures - Administrative (continued)
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Meeting Room Rental

Represents fees associated with renting space for CDD 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.

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

The District has contracted with RollKall for 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

The District has contracted with Stillwater Community Association for the oversight of Field operations.

Entrance gate contract

Front \$5570 monthly and rear entrance Envera \$572 monthly. The District has contract with Envera for these services.

Property Insurance

Insurance for district property.

Landscape Contract

The District has contracted with Yellowstone Landscape for mowing throughout the district, includes the Veteran entrance.

Pond Maintenance

The District has contracted with Solitude Lake Management. Services include visiting and inspecting the district 3 times a month for aquatic weed control, shoreline weed control, pond algae control, and trash removal.

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.

O&M Accounting

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

Stillwater
Community Development District
Budget Narrative
FY 2027

Expenditures – Field (continued)

Holiday Decorations

Represents decoration on holidays.

General Maintenance

Repairs and maintenance throughout the district.

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 repair and maintenance of the districts streets

Miscellaneous Contingency

Represents any unextended repairs.

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

Description	Adopted Budget FY2026	Actuals Thru 5/31/26	Projected Next 4 Months	Projected Thru 9/30/26	Approved Proposed Budget FY 2027
REVENUES:					
Special Assessments-On Roll	\$ 863,232	\$ 868,418	\$ -	\$ 868,418	\$ 863,192
Interest Earnings	-	33,496	9,570	43,066	-
Carry Forward Surplus ⁽¹⁾	396,081	379,442	-	379,442	419,991
TOTAL REVENUES	\$ 1,259,314	\$ 1,281,356	\$ 9,570	\$ 1,290,926	\$ 1,283,183
EXPENDITURES:					
Interest - 12/15	\$ 258,909	\$ 262,988	\$ -	\$ 262,988	\$ 254,813
Interest - 6/15	258,909	262,947	-	262,947	254,813
Principal - 6/15	345,000	340,000	5,000	345,000	355,000
TOTAL EXPENDITURES	\$ 862,819	\$ 865,935	\$ 5,000	\$ 870,935	\$ 864,625
Other Sources/(Uses)					
Interfund transfer In/(Out)	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL OTHER SOURCES/(USES)	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL EXPENDITURES	\$ 862,819	\$ 865,935	\$ 5,000	\$ 870,935	\$ 864,625
EXCESS REVENUES (EXPENDITURES)	\$ 396,495	\$ 415,421	\$ 4,570	\$ 419,991	\$ 418,558

⁽¹⁾ Carry Forward is Net of Reserve Requirement

Interest Due 12/15/27 \$249,488

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

Stillwater

Community Development District

Non-Ad Valorem Assessments Comparison

2026-2027

Neighborhood	O&M Units	Bonds 2021 Units	Gross Annual Maintenance Assessments			Annual Debt Assessments			Total Assessed Per Unit		
			FY 2027	FY 2026	Increase/ (decrease)	FY 2027	FY 2026	Increase/ (decrease)	FY 2027	FY 2026	Increase/ (decrease)
On Roll						Series	Series	Total	Series	Series	Total
Single Family 40'	118	118	\$ 1,305.35	\$ 1,305.35	\$ -	\$ 1,558.61	\$ 1,558.61	\$ -	\$ 2,863.96	\$ 2,863.96	\$ -
Single Family 50'	202	202	\$ 1,305.35	\$ 1,305.35	\$ -	\$ 2,079.88	\$ 2,079.88	\$ -	\$ 3,385.23	\$ 3,385.23	\$ -
Single Family 60'	90	90	\$ 1,305.35	\$ -	\$ 1,305.35	\$ 2,301.06	\$ -	\$ 2,301.06	\$ 3,606.41	\$ -	\$ 3,606.41
Villa	86	86	\$ 1,305.35	\$ 1,305.35	\$ -	\$ 1,245.84	\$ 1,245.84	\$ -	\$ 2,551.19	\$ 2,551.19	\$ -
	496										
Total	496	496									
** These amounts are gross, including 6% on the County Tax Roll; 4% for Discount and 2% for County Commission Fees											