

**DEERING PARK
STEWARDSHIP DISTRICT
FISCAL YEAR 2022
ADOPTED BUDGET**

**DEERING PARK
STEWARDSHIP DISTRICT
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**DEERING PARK
STEWARDSHIP DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2022**

	Adopted Budget
REVENUES	
Landowner contributions	\$ 85,740
Total revenues	<u>85,740</u>
EXPENDITURES	
Professional & administration	
Supervisors	9,000
Management/accounting/recording ³	24,000
Legal	30,000
Engineering	3,500
Audit ²	3,500
Arbitrage rebate calculation ¹	-
Dissemination agent ¹	-
Trustee ¹	-
Debt service fund accounting: master bonds ¹	-
Postage	500
Printing and binding	500
Legal advertising	6,500
Annual district filing fee	175
Insurance - GL, POL	5,500
Miscellaneous- bank charges	675
Website:	
Hosting & updates	1,680
ADA compliance	210
Total expenditures	<u>85,740</u>
Net increase/(decrease) of fund balance	-
Fund balance - beginning (unaudited)	-
Fund balance - ending (projected)	<u>\$ -</u>

¹These items will be realized when bonds are issued.

²Board will determine at a future meeting if an audit in advance of the Florida Statutes requirements will be requested

³The \$2k monthly fee represents the charge for a semi-dormant CDD. Once bonds are issued this fee will revert back to \$4k per month.

**DEERING PARK
STEWARDSHIP DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Professional & administration

Supervisors	\$ 9,000
Supervisors pay is statutorily set at \$200 , per Supervisor, (plus applicable taxes) for each meeting of the Board of Supervisors not to exceed \$4,800, per Supervisor, for each fiscal year. It is anticipated the Board will meet 9 times a year.	
Manager ³	24,000
Wrathell, Hunt and Associates, LLC specializes in managing special districts in the State of Florida by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all governmental requirements of the District, develops financing programs, administers the issuance of tax exempt bond financings and operates and maintains the assets of the District.	
Legal	30,000
Hopping Green & Sams will provide legal representation for issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts.	
Engineering	3,500
The District engineer will provide engineering, consulting and construction services to the District while crafting solutions with sustainability for the long-term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.	
Audit ²	3,500
The District is required to undertake an independent examination of its books, records and accounting procedures each year. This audit is conducted pursuant to Florida State Law and the Rules of the Auditor General.	
Arbitrage rebate calculation ²	-
To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.	
Dissemination agent ¹	-
The District must annually disseminate financial information in order to comply with the requirements of Rule 15c2-12 under the Securities & Exchange Act of 1934.	
Trustee (related to master bonds) ²	-
Annual fees paid for services provided as trustee, paying agent and registrar.	
Debt service fund accounting: master bonds ¹	-
Postage	500
Mailing agenda packages, overnight deliveries, correspondence, etc.	
Printing and binding	500
Legal advertising	6,500
The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.	
Annual district filing fee	175
Annual fee paid to the Florida Department of Economic Opportunity.	
Insurance - GL, POL	5,500
The District carries general liability and public officials liability insurance. The limit of liability is set at \$5,000,000 for general liability and \$5,000,000 for public officials liability.	
Miscellaneous- bank charges	675
Bank charges and other miscellaneous expenses incurred during the year.	

**DEERING PARK
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DEFINITIONS OF GENERAL FUND EXPENDITURES**

Website:	
Hosting & updates	1,680
ADA compliance	210
Total expenditures	<u>\$ 85,740</u>

¹These items will be realized when bonds are issued.

²These items will be realized the year after the issuance of bonds.

³The \$2k monthly fee represents the charge for a semi-dormant CDD. Once bonds are issued this fee will revert back to \$4k per month.