

**DEERING PARK  
STEWARDSHIP DISTRICT  
FISCAL YEAR 2023  
ADOPTED BUDGET**

**DEERING PARK  
STEWARDSHIP DISTRICT  
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**DEERING PARK  
STEWARDSHIP DISTRICT  
GENERAL FUND BUDGET  
FISCAL YEAR 2023**

|                                                         | Fiscal Year 2022  |                              |                                   |                                  |                   |
|---------------------------------------------------------|-------------------|------------------------------|-----------------------------------|----------------------------------|-------------------|
|                                                         | Adopted<br>Budget | Actual<br>through<br>2/28/22 | Projected<br>through<br>9/30/2022 | Total Actual<br>and<br>Projected | Adopted<br>Budget |
| <b>REVENUES</b>                                         |                   |                              |                                   |                                  |                   |
| Landowner contributions                                 | \$ 85,740         | \$ 17,597                    | \$ 67,218                         | \$ 84,815                        | \$ 98,490         |
| Total revenues                                          | 85,740            | 17,597                       | 67,218                            | 84,815                           | 98,490            |
| <b>EXPENDITURES</b>                                     |                   |                              |                                   |                                  |                   |
| <b>Professional &amp; administration</b>                |                   |                              |                                   |                                  |                   |
| Supervisors                                             | 9,000             | -                            | 9,000                             | 9,000                            | 9,000             |
| Management/accounting/recording <sup>2</sup>            | 24,000            | 10,000                       | 14,000                            | 24,000                           | 24,000            |
| Legal                                                   | 30,000            | 2,085                        | 27,915                            | 30,000                           | 30,000            |
| Engineering                                             | 3,500             | -                            | 3,500                             | 3,500                            | 3,500             |
| Audit                                                   | 3,500             | -                            | 3,075                             | 3,075                            | 3,075             |
| Arbitrage rebate calculation <sup>1</sup>               | -                 | -                            | -                                 | -                                | 750               |
| Dissemination agent <sup>1</sup>                        | -                 | -                            | -                                 | -                                | 1,000             |
| Trustee <sup>1</sup>                                    | -                 | -                            | -                                 | -                                | 6,500             |
| Debt service fund accounting: master bonds <sup>1</sup> | -                 | -                            | -                                 | -                                | 5,500             |
| Postage                                                 | 500               | -                            | 500                               | 500                              | 500               |
| Printing and binding                                    | 500               | 208                          | 292                               | 500                              | 500               |
| Legal advertising                                       | 6,500             | -                            | 6,500                             | 6,500                            | 6,500             |
| Annual district filing fee                              | 175               | 175                          | -                                 | 175                              | 175               |
| Insurance - GL, POL                                     | 5,500             | 5,000                        | -                                 | 5,000                            | 5,900             |
| Miscellaneous- bank charges                             | 675               | 129                          | 546                               | 675                              | 675               |
| Website:                                                |                   |                              |                                   |                                  |                   |
| Hosting & updates                                       | 1,680             | -                            | 1,680                             | 1,680                            | 705               |
| ADA compliance                                          | 210               | -                            | 210                               | 210                              | 210               |
| Total expenditures                                      | 85,740            | 17,597                       | 67,218                            | 84,815                           | 98,490            |
| Net increase/(decrease) of fund balance                 | -                 | -                            | -                                 | -                                | -                 |
| Fund balance - beginning (unaudited)                    | -                 | -                            | -                                 | -                                | -                 |
| Fund balance - ending (projected)                       | \$ -              | \$ -                         | \$ -                              | \$ -                             | \$ -              |

<sup>1</sup>These items will be realized when bonds are issued.

<sup>2</sup>The \$2k monthly fee represents the charge for a semi-dormant District. Once bonds are issued this fee will revert 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.                                                                                                                                                        |          |
| Management/recording/accounting <sup>2</sup>                                                                                                                                                                                                                                                                                                                                                                 | 24,000   |
| <b>Wrathell, Hunt and Associates, LLC</b> 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   |
| Kutak Rock, LLP 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                                                                                                                                                                                                                                                                                                                                                                                                        | 3,075    |
| 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                                                                                                                                                                                                                                                                                                                                                                                 | 750      |
| To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.                                                                                                                                                                                                                                                                 |          |
| Dissemination agent <sup>1</sup>                                                                                                                                                                                                                                                                                                                                                                             | 1,000    |
| 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)                                                                                                                                                                                                                                                                                                                                                                            | 6,500    |
| Annual fees paid for services provided as trustee, paying agent and registrar.                                                                                                                                                                                                                                                                                                                               |          |
| Debt service fund accounting: master bonds <sup>1</sup>                                                                                                                                                                                                                                                                                                                                                      | 5,500    |
| 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                                                                                                                                                                                                                                                                                                                                                                                          | 5,900    |
| 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  
STEWARDSHIP DISTRICT  
DEFINITIONS OF GENERAL FUND EXPENDITURES**

|                    |                  |
|--------------------|------------------|
| Website:           |                  |
| Hosting & updates  | 705              |
| ADA compliance     | 210              |
| Total expenditures | <u>\$ 98,490</u> |

<sup>1</sup>These items will be realized when bonds are issued.

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