

**DEERING PARK
STEWARDSHIP DISTRICT
FISCAL YEAR 2024
ADOPTED BUDGET**

**DEERING PARK
STEWARDSHIP DISTRICT
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**DEERING PARK
STEWARDSHIP DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2024**

	Fiscal Year 2023				Adopted Budget FY2024
	Adopted Budget FY2023	Actual through 2/28/23	Projected through 9/30/2023	Total Actual & Projected	
REVENUES					
Landowner contributions	\$ 98,490	\$ -	\$ 100,739	\$ 100,739	\$ 126,421
Total revenues	<u>98,490</u>	<u>-</u>	<u>100,739</u>	<u>100,739</u>	<u>126,421</u>
EXPENDITURES					
Professional & administration					
Supervisors	9,000	-	9,000	9,000	12,918
Management/accounting/recording ²	24,000	10,000	14,000	24,000	48,000
Legal	30,000	390	29,610	30,000	30,000
Engineering	3,500	-	3,500	3,500	3,500
Audit	3,075	-	3,075	3,075	3,075
Arbitrage rebate calculation ¹	750	-	750	750	750
Dissemination agent ¹	1,000	-	1,000	1,000	1,000
Trustee ¹	6,500	-	6,500	6,500	6,500
Debt service fund accounting: master bonds ¹	5,500	-	5,500	5,500	5,500
Postage	500	16	484	500	500
Printing and binding	500	208	292	500	500
Legal advertising	6,500	624	5,876	6,500	6,500
Annual district filing fee	175	175	-	175	175
Insurance - GL, POL	5,900	5,375	-	5,375	5,913
Miscellaneous- bank charges	675	109	566	675	675
Website:					
Hosting & updates	705	705	-	705	705
ADA compliance	210	-	210	210	210
Total expenditures	<u>98,490</u>	<u>17,602</u>	<u>80,363</u>	<u>97,965</u>	<u>126,421</u>
Net increase/(decrease) of fund balance	-	(17,602)	20,376	2,774	-
Fund balance - beginning (unaudited)	-	(2,774)	(20,376)	(2,774)	-
Fund balance - ending (projected)	<u>\$ -</u>	<u>\$ (20,376)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

¹These items will be realized when bonds are issued.

²The \$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	\$ 12,918
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 ²	48,000
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
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 ¹	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 ¹	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	5,913
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**

EXPENDITURES (continued)

Website:	
Hosting & updates	705
ADA compliance	210
Total expenditures	<u>\$ 126,421</u>

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