

**EAST NASSAU
STEWARDSHIP DISTRICT
FISCAL YEAR 2018
ADOPTED BUDGET
PREPARED JULY 21, 2017**

**EAST NASSAU
STEWARDSHIP DISTRICT
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**EAST NASSAU
STEWARDSHIP DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2018**

	Fiscal Year 2017			Total Actual and Projected	Proposed FY 2018 Budget
	Proposed FY 2017 Budget	Actual through 3/31/2017	Projected through 9/30/2017		
REVENUES					
Landowner contributions	\$ 42,700	\$ -	\$ 42,700	\$ 42,700	\$ 151,625
Total revenues	<u>42,700</u>	<u>-</u>	<u>42,700</u>	<u>42,700</u>	<u>151,625</u>
EXPENDITURES					
Professional & administration					
District engineer	5,000	-	5,000	5,000	7,500
General counsel	16,667	-	16,667	16,667	50,000
District manager	8,000	-	8,000	8,000	48,000
Debt service fund accounting: master bonds ¹	-	-	-	-	7,500
Arbitrage rebate calculation ²	-	-	-	-	750
Audit ²	-	-	-	-	6,500
Postage	500	-	500	500	1,000
Printing and binding	333	-	333	333	1,000
Insurance - GL, POL	4,000	-	4,000	4,000	12,000
Legal advertising	6,000	-	6,000	6,000	6,000
Miscellaneous- bank charges	675	-	675	675	950
Website	1,350	-	1,350	1,350	750
Dissemination agent ¹	-	-	-	-	1,000
Annual district filing fee	175	-	175	175	175
Trustee (related to master bonds) ²	-	-	-	-	8,500
Total expenditures	<u>42,700</u>	<u>-</u>	<u>42,700</u>	<u>42,700</u>	<u>151,625</u>
Net increase/(decrease) of fund balance	-	-	-	-	-
Fund balance - beginning (unaudited)	-	-	-	-	-
Fund balance - ending (projected)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

¹These items will be realized when bonds are issued (expense per master bond issue).

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

**EAST NASSAU
STEWARDSHIP DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Professional & administration

District engineer	7,500
<p>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.</p>	
General counsel	50,000
<p>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.</p>	
District manager	48,000
<p>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.</p>	
Debt service fund accounting: master bonds ¹	7,500
Arbitrage rebate calculation ²	750
<p>To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.</p>	
Audit ²	6,500
<p>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.</p>	
Postage	1,000
<p>Mailing agenda packages, overnight deliveries, correspondence, etc.</p>	
Printing and binding	1,000
Insurance - GL, POL	12,000
<p>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.</p>	
Legal advertising	6,000
<p>The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.</p>	
Miscellaneous- bank charges	950
<p>Bank charges and other miscellaneous expenses incurred during the year.</p>	
Website	750
Annual district filing fee	175
<p>Annual fee paid to the Florida Department of Economic Opportunity.</p>	
Dissemination agent ¹	1,000
<p>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.</p>	
Trustee (related to master bonds) ²	8,500
<p>Annual fees paid for services provided as trustee, paying agent and registrar.</p>	
Total expenditures	<u><u>\$ 151,625</u></u>

**EAST NASSAU
STEWARDSHIP DISTRICT
DETAILED SPECIFIC AREA PLAN #1: WILDLIGHT
SPECIAL REVENUE FUND BUDGET
FISCAL YEAR 2018**

	Fiscal Year 2017			Proposed FY 2018 Budget
	Actual through 3/31/2017	Projected through 9/30/2017	Total Actual and Projected	
REVENUES				
Landowner contributions	\$ -	\$ -	\$ -	\$ 72,070
Total revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>72,070</u>
EXPENDITURES				
Field operations	-	-	-	9,000
Administration and accounting	-	-	-	2,500
Wetland and conservation maintenance	-	-	-	5,250
Landscape	-	-	-	26,440
Lake maintenance	-	-	-	2,520
Pest control	-	-	-	2,250
Street cleaning	-	-	-	1,696
Street light lease	-	-	-	6,450
Repairs & maintenance	-	-	-	2,938
Electricity	-	-	-	3,588
Landscape replacement	-	-	-	2,938
Parts & supplies	-	-	-	1,500
Insurance	-	-	-	5,000
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>72,070</u>
Net increase/(decrease) of fund balance	-	-	-	-
Fund balance - beginning (unaudited)	-	-	-	-
Fund balance - ending (projected)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

¹These items will be realized when bonds are issued (expense per master bond issue).

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