

**EAST NASSAU  
STEWARDSHIP DISTRICT  
FISCAL YEAR 2024  
ADOPTED BUDGET**

**EAST NASSAU  
STEWARDSHIP DISTRICT  
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**EAST NASSAU  
STEWARDSHIP DISTRICT  
GENERAL FUND BUDGET  
FISCAL YEAR 2024**

	Fiscal Year 2023				Adopted Budget FY 2024
	Adopted Budget FY 2023	Actual through 2/28/2023	Projected through 9/30/2023	Total Actual & Projected	
<b>REVENUES</b>					
Assessment levy: gross	\$ 10,543				\$ 21,422
Allowable discounts (4%)	(422)				(857)
Assessment levy: net	10,121	\$ 9,294	\$ 827	\$ 10,121	20,565
Landowner contributions	40,000	-	40,000	40,000	-
Lot closing	-	4,363	-	4,363	-
Assessments off-roll	166,978	42,337	120,278	162,615	214,271
Lease reimbursements	14,108	-	14,240	14,240	34,343
Total revenues	<u>231,207</u>	<u>55,994</u>	<u>175,345</u>	<u>231,339</u>	<u>269,179</u>
<b>EXPENDITURES</b>					
<b>Professional &amp; administration</b>					
District engineer	12,000	3,351	8,649	12,000	12,000
General counsel	50,000	7,852	25,000	32,852	50,000
Legal: litigation	40,000	594	39,406	40,000	-
UF environmental	-	-	-	-	40,000
District manager	48,000	20,000	28,000	48,000	48,000
Audit	7,000	-	3,250	3,250	7,000
Postage	500	154	346	500	500
Printing and binding	1,000	417	583	1,000	1,000
Insurance - GL, POL	14,000	12,825	-	12,825	14,000
Legal advertising	6,500	254	1,750	2,004	6,500
Miscellaneous- bank charges	1,000	924	500	1,424	1,000
Office lease: 274 Daydream	10,537	1,167	6,367	7,534	-
Office lease	17,813	-	17,813	17,813	43,003
Office utilities	3,350	90	2,500	2,590	6,000
Office Supplies	2,563	-	1,068	1,068	2,563
Meeting room	500	-	-	-	500
Website					
Hosting & maintenance	705	753	-	753	705
ADA compliance	210	210	-	210	210
Annual district filing fee	175	175	-	175	175
Property taxes	900	-	-	-	900
Total professional & admin	<u>216,753</u>	<u>48,766</u>	<u>135,232</u>	<u>183,998</u>	<u>234,056</u>
<b>Other fees and charges</b>					
Tax collector and property appraiser	316	231	85	316	642
Total other fees & charges	<u>316</u>	<u>231</u>	<u>85</u>	<u>316</u>	<u>642</u>
Total expenditures	<u>217,069</u>	<u>48,997</u>	<u>135,317</u>	<u>184,314</u>	<u>234,698</u>
Net increase/(decrease) of fund balance	14,138	6,997	40,028	47,025	34,481
Fund balance - beginning (unaudited)	53,777	58,096	65,093	58,096	105,121
Fund balance - ending (projected):					
Assigned:					
3 months working capital	64,767	64,767	64,767	64,767	69,175
Unassigned	3,148	326	40,354	40,354	70,427
Fund balance - ending (projected)	<u>\$ 67,915</u>	<u>\$ 65,093</u>	<u>\$ 105,121</u>	<u>\$ 105,121</u>	<u>\$ 139,602</u>

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

**EXPENDITURES**

**Professional & administration**

District engineer	12,000
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.	
General counsel	50,000
Legal representation for issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts.	
UF environmental	40,000
Master Research Agreement with UF aimed to produce results of mutual interest to University and ENSD.	
District manager	48,000
<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.	
To ensure the District's compliance with all tax regulations, annual computations are	
Audit	7,000
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.	
Postage	500
Mailing agenda packages, overnight deliveries, correspondence, etc.	
Printing and binding	1,000
Insurance - GL, POL	14,000
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.	

**EXPENDITURES (continued)**

Legal advertising	6,500
The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.	
Miscellaneous- bank charges	1,000
Bank charges and other miscellaneous expenses incurred during the year.	
Office lease	43,003
Office rent and CAM for new shared office space commencing May 2023. Monthly rent starts at \$2,812.50 and CAM is estimated at \$750 per month. The district will invoice the Residential and Commercial Associations at 33.33% per entity.	
Office utilities	6,000
Office Supplies	2,563
Meeting room	500
Website	
Hosting & maintenance	705
ADA compliance	210

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

**EXPENDITURES (continued)**

Annual district filing fee	175
Annual fee paid to the Florida Department of Economic Opportunity.	
<b>Field operations</b>	
<b>Other fees and charges</b>	
Tax collector and property appraiser	642
The tax collector's fee is 2% of assessments collected.	
Property taxes	900
Total expenditures	<u>\$ 234,698</u>

**EAST NASSAU  
STEWARDSHIP DISTRICT  
DETAILED SPECIFIC AREA PLAN #1: WILDLIGHT  
SPECIAL REVENUE FUND BUDGET  
FISCAL YEAR 2024**

	Fiscal Year 2023				Adopted Budget FY 2024
	Adopted Budget FY 2023	Actual through 2/28/2023	Projected through 9/30/2023	Total Actual & Projected	
<b>REVENUES</b>					
Assessment levy: gross	\$ 446,808				\$ 624,444
Allowable discounts (4%)	(17,872)				(24,978)
Assessment levy: net	428,936	\$ 394,447	\$ 34,489	\$ 428,936	599,466
Assessments off-roll	324,446	121,189	158,317	279,506	324,290
Lot closing	-	44,940	-	44,940	-
Interest and miscellaneous	-	60,000	-	60,000	-
Vehicle charging revenue	-	1,151	-	1,151	-
Total revenues	<u>753,382</u>	<u>621,727</u>	<u>192,806</u>	<u>814,533</u>	<u>923,756</u>
<b>EXPENDITURES</b>					
Field operations	85,456	17,657	67,799	85,456	116,893
Administration and accounting	7,500	3,125	4,375	7,500	10,000
Office lease	-	2,471	(2,471)	-	-
Wetland and conservation maintenance	10,000	-	10,000	10,000	10,000
Landscape	380,588	82,149	298,439	380,588	694,064
Lake maintenance	19,455	2,925	10,000	12,925	19,108
Pest control	1,000	-	1,000	1,000	1,000
Street cleaning	12,000	-	6,000	6,000	12,000
Street light lease	95,843	11,717	84,126	95,843	111,150
Repairs & maintenance	13,676	194	13,482	13,676	25,000
Electricity	984	302	682	984	984
Irrigation (potable)	41,169	1,788	39,381	41,169	41,169
Landscape replacement	38,059	-	38,059	38,059	69,406
Parts & supplies	3,000	634	2,366	3,000	3,000
Property insurance	5,000	-	5,000	5,000	5,000
Debt service fund accounting: series 2018	7,500	3,125	4,375	7,500	7,500
Debt service fund accounting: series 2021	7,500	3,125	4,375	7,500	7,500
Arbitrage rebate calculation	1,000	-	1,000	1,000	1,000
Dissemination agent	2,000	833	1,167	2,000	2,000
Trustee (series 2018 bonds)	4,000	4,246	-	4,246	4,000
Trustee (series 2021 bonds)	4,000	-	4,000	4,000	4,000
Contingency	250	-	250	250	250
Total field operations	<u>739,980</u>	<u>134,291</u>	<u>593,405</u>	<u>727,696</u>	<u>1,145,024</u>
<b>Other fees and charges</b>					
Tax collector and property appraiser	13,404	10,384	3,020	13,404	18,733
Total other fees & charges	<u>13,404</u>	<u>10,384</u>	<u>3,020</u>	<u>13,404</u>	<u>18,733</u>
Total expenditures	<u>753,384</u>	<u>144,675</u>	<u>596,425</u>	<u>741,100</u>	<u>1,163,757</u>
Net increase/(decrease) of fund balance	(2)	477,052	(403,619)	73,433	(240,001)
Fund balance - beginning (unaudited)	450,003	551,061	1,028,113	551,061	624,494
Fund balance - ending (projected):					
Assigned:					
3 months working capital	192,096	294,689	294,689	294,689	294,689
Disaster recovery	50,000	75,000	75,000	75,000	75,000
Unassigned	207,905	658,424	254,805	254,805	14,804
Fund balance - ending (projected)	<u>\$ 450,001</u>	<u>\$ 1,028,113</u>	<u>\$ 624,494</u>	<u>\$ 624,494</u>	<u>\$ 384,493</u>

**EAST NASSAU  
STEWARDSHIP DISTRICT  
DETAILED SPECIFIC AREA PLAN #1: WIDLIGHT EXPENDITURES**

**EXPENDITURES**

**Field operations**

Field operations	\$ 116,893
Contract with CCMC and costs for onsite field operations manager 20%, admin coordinator 20% and maintenance person 50%.	
Administration and accounting	10,000
Costs for paper, postage, ink cartridges and office supplies related to business of the ENSD.	
Wetland and conservation maintenance	10,000
Costs for general repair/maintenance within the conservation and wetlands. No current contract for this service established.	
Landscape	694,064
Landscape maintenance for common area - Contract with The Greenery/Martex. Includes routine maintenance of grounds, 2 applications of pine straw (spring/fall), pest, fertilization and weed control. Includes common area coming on line during budget cycle.	
Lake maintenance	19,108
Current maintenance of 10 ponds and bioswale to control algae blooms and invasive plant species and monthly trash removal. Includes additional ponds for 1C2 and Del Webb in 2022 as of 10/1. Pod 4 and Pod 5 online 4/1/2023.	
Pest control	1,000
Costs related to the removal of nuisance pests in the community, i.e. alligators, bee relocation.	
Street cleaning	12,000
\$1000 per month for sections 1A and 1C1 (does not include bridge to school or COA private roads)	
Street light lease	111,150
FPL service agreement to lease street lights at an annual cost of \$390 annually. Budgeted additional street lights for Pod 4 and Pod 5 coming online in April 2023 and Wildlight Avenue extension January 2023.	
Repairs & maintenance	25,000
Expenses related to irrigation repair, curb repair, signage and any other repairs related to ENSD common areas and/or responsibility.	
Electricity	984
Costs to provide electricity from FPL for common area irrigation clocks.	
Irrigation (potable)	41,169
Reclaimed water not yet available. Potable water charged at reclaimed costs. See attached schedule.	
Landscape replacement	69,406
Costs for landscape replacement (trees, shrubs, etc.); assumes 10% of landscape maintenance.	
Parts & supplies	3,000
Costs for parts or supplies in common areas.	
Property insurance	5,000
Debt service fund accounting: series 2018	7,500
Debt service fund accounting: series 2021	7,500
Arbitrage rebate calculation	1,000
To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.	

**EAST NASSAU  
STEWARDSHIP DISTRICT  
DETAILED SPECIFIC AREA PLAN #1: WIDLIGHT EXPENDITURES**

**EXPENDITURES (continued)**

Dissemination agent	2,000
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 (series 2018 bonds)	4,000
Annual fees paid for services provided as trustee, paying agent and registrar.	
Trustee (series 2021 bonds)	4,000
Annual fees paid for services provided as trustee, paying agent and registrar.	
Contingency	250
Tax collector and property appraiser	18,733
Total expenditures	<u><u>\$ 1,163,757</u></u>



**EAST NASSAU  
STEWARDSHIP DISTRICT  
DETAILED SPECIFIC AREA PLAN #2  
SPECIAL REVENUE FUND BUDGET  
FISCAL YEAR 2024**

	Fiscal Year 2023			Total Actual & Projected	Adopted Budget FY 2024
	Adopted Budget FY 2023	Actual through 2/28/2023	Projected through 9/30/2023		
<b>REVENUES</b>					
Landowner contributions	\$ 4,750	\$ -	\$ 4,750	\$ 4,750	\$ 9,000
Total revenues	<u>4,750</u>	<u>-</u>	<u>4,750</u>	<u>4,750</u>	<u>9,000</u>
<b>EXPENDITURES</b>					
Debt service fund accounting: series 2023	3,750	-	-	-	-
Debt service fund accounting: series 2024	-	-	-	-	7,500
Dissemination agent	500	-	-	-	1,000
Contingency	500	-	500	500	500
Total expenditures	<u>4,750</u>	<u>-</u>	<u>500</u>	<u>500</u>	<u>9,000</u>
Net increase/(decrease) of fund balance	-	-	4,250	4,250	-
Fund balance - beginning (unaudited)	-	-	-	-	4,250
Fund balance - ending (projected):					
Assigned:					
3 months working capital	-	-	-	-	-
Disaster recovery	-	-	-	-	-
Unassigned	-	-	-	-	4,250
Fund balance - ending (projected)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,250</u>	<u>\$ 4,250</u>	<u>\$ 4,250</u>

**EAST NASSAU  
STEWARDSHIP DISTRICT  
DETAILED SPECIFIC AREA PLAN #2**

**EXPENDITURES**

Debt service fund accounting: series 2024	\$ 7,500
To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.	
Dissemination agent	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.	
Contingency	<u>500</u>
Total expenditures	<u><u>\$ 9,000</u></u>

**EAST NASSAU  
STEWARDSHIP DISTRICT  
COMMERCE PARK  
SPECIAL REVENUE FUND BUDGET  
FISCAL YEAR 2024**

	Fiscal Year 2023				Adopted Budget FY 2024
	Adopted Budget FY 2023	Actual through 2/28/2023	Projected through 9/30/2023	Total Actual & Projected	
<b>REVENUES</b>					
Assessment levy: gross	\$ -				\$ 67,119
Allowable discounts (4%)	-				(2,685)
Assessment levy: net	-	\$ -	\$ -	\$ -	64,434
Assessments off-roll	41,333	15,238	10,334	25,572	101,269
Lot closing	-	15,761	-	15,761	-
Vehicle charging revenue	-	-	-	-	-
<b>Total revenues</b>	<b>41,333</b>	<b>30,999</b>	<b>10,334</b>	<b>41,333</b>	<b>165,703</b>
<b>EXPENDITURES</b>					
Field operations	4,254	-	4,254	4,254	17,018
Administration and accounting	500	-	500	500	250
Wetland and conservation maintenance	2,500	-	2,500	2,500	10,000
Landscape	18,506	-	18,506	18,506	74,024
Lake maintenance	2,130	-	2,130	2,130	8,522
Pest control	125	-	125	125	500
Street cleaning	1,050	-	1,050	1,050	4,200
Street light lease	4,290	-	4,290	4,290	17,160
Repairs & maintenance	1,250	-	1,250	1,250	5,000
Electricity	420	-	420	420	1,800
Irrigation (potable)	2,765	-	2,765	2,765	11,058
Landscape replacement	1,851	-	1,851	1,851	7,402
Parts & supplies	375	-	375	375	1,500
Insurance	1,250	-	1,250	1,250	5,000
Contingency	63	-	63	63	250
<b>Total field operations</b>	<b>41,329</b>	<b>-</b>	<b>41,329</b>	<b>41,329</b>	<b>163,684</b>
<b>Other fees and charges</b>					
Tax collector and property appraiser	-	-	-	-	2,014
<b>Total other fees &amp; charges</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,014</b>
<b>Total expenditures</b>	<b>41,329</b>	<b>-</b>	<b>41,329</b>	<b>41,329</b>	<b>165,698</b>
Net increase/(decrease) of fund balance	4	30,999	(30,995)	4	5
Fund balance - beginning (unaudited)	-	-	30,999	-	4
Fund balance - ending (projected):					
Assigned:					
3 months working capital	-	-	-	-	-
Disaster recovery	-	-	-	-	-
Unassigned	4	30,999	4	4	9
<b>Fund balance - ending (projected)</b>	<b>\$ 4</b>	<b>\$ 30,999</b>	<b>\$ 4</b>	<b>\$ 4</b>	<b>\$ 9</b>

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

<sup>2</sup>These items will be realized the year after the issuance of bonds.

**EAST NASSAU  
STEWARDSHIP DISTRICT  
COMMERCE PARK**

**EXPENDITURES**

**Field operations**

Field operations	\$ 17,018
23% of onsite personnel contract with ENSD based on percentage of budget.	
Administration and accounting	250
Field operations accounting functions provided by Wrathell, Hunt and Associates, LLC	
Wetland and conservation maintenance	10,000
Costs for general repair/maintenance within the conservation and wetlands.	
Landscape	74,024
Landscape maintenance for common area - Contract with The Greenery/Martex. Includes routine maintenance of grounds, 2 applications of pine straw (spring/fall), pest, fertilization and weed control.	
Lake maintenance	8,522
Maintenance of 3 ponds	
Pest control	500
Costs related to the removal of nuisance pests in the community, i.e. alligators, bee relocation.	
Street cleaning	4,200
\$350 per month for street sweeping.	
Street light lease	17,160
FPL service agreement to lease street lights at an annual cost of \$390 annually for 44 lights.	
Repairs & maintenance	5,000
Expenses related to irrigation repair, curb repair, signage, pressure washing and any other repairs/maintenance related to Commerce Park common areas and/or responsibility.	
Electricity	1,800
Costs to provide electricity from FPL for common area irrigation clocks and entry way signage.	
Irrigation (potable)	11,058
Reclaimed water not yet available. Potable water charged at reclaimed costs. See attached schedule.	
Landscape replacement	7,402
Costs for landscape replacement (trees, shrubs, etc.); assumes 10% of landscape maintenance.	
Parts & supplies	1,500
Costs for parts or supplies in common areas.	
Insurance	5,000
Property Insurance	
Contingency	250
Tax collector and property appraiser	2,014
Total expenditures	<u><u>\$ 165,698</u></u>

**EAST NASSAU  
STEWARDSHIP DISTRICT  
DEBT SERVICE FUND BUDGET - SERIES 2018  
FISCAL YEAR 2024**

	Fiscal Year 2023			Total Revenue & Expenditures	Adopted Budget FY 2024
	Adopted Budget FY 2023	Actual through 2/28/2023	Projected through 9/30/2023		
<b>REVENUES</b>					
Assessment levy: on-roll - gross	\$ 360,522				\$ 354,321
Allowable discounts (4%)	(14,421)				(14,173)
Assessment levy: on-roll - net	346,101	\$ 311,465	\$ 34,636	\$ 346,101	340,148
Assessment prepayments	-	-	42,851	42,851	-
Interest	-	4,407	-	4,407	-
Total revenues	346,101	315,872	77,487	393,359	340,148
<b>EXPENDITURES</b>					
<b>Debt service</b>					
Principal	90,000	-	90,000	90,000	90,000
Principal prepayment	-	140,000	60,000	200,000	-
Interest	249,056	124,379	124,677	249,056	234,149
Total debt service	339,056	264,379	274,677	539,056	324,149
<b>Other fees &amp; charges</b>					
Property appraiser	3,605	3,440	165	3,605	3,543
Tax collector	7,210	6,224	986	7,210	7,086
Total other fees & charges	10,815	9,664	1,151	10,815	10,629
Total expenditures	349,871	274,043	275,828	549,871	334,778
Excess/(deficiency) of revenues over/(under) expenditures	(3,770)	41,829	(198,341)	(156,512)	5,370
Fund balance - beginning (unaudited)	328,526	444,080	485,909	444,080	287,568
Fund balance - ending (projected)	\$ 324,756	\$ 485,909	\$ 287,568	\$ 287,568	292,938
Use of fund balance					
Debt service reserve balance (required)					(176,209)
Interest expense - November 1, 2024					(115,162)
Projected fund balance surplus/(deficit) as of September 30, 2024					\$ 1,567

**East Nassau County**  
**Stewardship District**  
**Special Assessment Revenue Bonds, Series 2018**  
**\$5,460,000**

**Debt Service Schedule**

<b>Date</b>	<b>Principal</b>	<b>Coupon</b>	<b>Interest</b>	<b>Total P+I</b>
11/01/2023	-		117,074.38	117,074.38
05/01/2024	90,000.00	4.250%	117,074.38	207,074.38
11/01/2024	-		115,161.88	115,161.88
05/01/2025	95,000.00	4.600%	115,161.88	210,161.88
11/01/2025	-		112,976.88	112,976.88
05/01/2026	95,000.00	4.600%	112,976.88	207,976.88
11/01/2026	-		110,791.88	110,791.88
05/01/2027	100,000.00	4.600%	110,791.88	210,791.88
11/01/2027	-		108,491.88	108,491.88
05/01/2028	105,000.00	4.600%	108,491.88	213,491.88
11/01/2028	-		106,076.88	106,076.88
05/01/2029	110,000.00	4.600%	106,076.88	216,076.88
11/01/2029	-		103,546.88	103,546.88
05/01/2030	115,000.00	5.125%	103,546.88	218,546.88
11/01/2030	-		100,600.00	100,600.00
05/01/2031	125,000.00	5.125%	100,600.00	225,600.00
11/01/2031	-		97,396.88	97,396.88
05/01/2032	130,000.00	5.125%	97,396.88	227,396.88
11/01/2032	-		94,065.63	94,065.63
05/01/2033	135,000.00	5.125%	94,065.63	229,065.63
11/01/2033	-		90,606.25	90,606.25
05/01/2034	145,000.00	5.125%	90,606.25	235,606.25
11/01/2034	-		86,890.63	86,890.63
05/01/2035	150,000.00	5.125%	86,890.63	236,890.63
11/01/2035	-		83,046.88	83,046.88
05/01/2036	160,000.00	5.125%	83,046.88	243,046.88
11/01/2036	-		78,946.88	78,946.88
05/01/2037	165,000.00	5.125%	78,946.88	243,946.88
11/01/2037	-		74,718.75	74,718.75
05/01/2038	175,000.00	5.125%	74,718.75	249,718.75
11/01/2038	-		70,234.38	70,234.38
05/01/2039	185,000.00	5.125%	70,234.38	255,234.38
11/01/2039	-		65,493.75	65,493.75
05/01/2040	195,000.00	5.250%	65,493.75	260,493.75
11/01/2040	-		60,375.00	60,375.00
05/01/2041	205,000.00	5.250%	60,375.00	265,375.00
11/01/2041	-		54,993.75	54,993.75
05/01/2042	215,000.00	5.250%	54,993.75	269,993.75
11/01/2042	-		49,350.00	49,350.00
05/01/2043	230,000.00	5.250%	49,350.00	279,350.00
11/01/2043	-		43,312.50	43,312.50
05/01/2044	240,000.00	5.250%	43,312.50	283,312.50
11/01/2044	-		37,012.50	37,012.50
05/01/2045	255,000.00	5.250%	37,012.50	292,012.50
11/01/2045	-		30,318.75	30,318.75
05/01/2046	265,000.00	5.250%	30,318.75	295,318.75
11/01/2046	-		23,362.50	23,362.50
05/01/2047	280,000.00	5.250%	23,362.50	303,362.50

**East Nassau County**  
 Stewardship District  
 Special Assessment Revenue Bonds, Series 2018  
 \$5,460,000

**Debt Service Schedule**

<b>Date</b>	<b>Principal</b>	<b>Coupon</b>	<b>Interest</b>	<b>Total P+I</b>
11/01/2047	-		16,012.50	16,012.50
05/01/2048	295,000.00	5.250%	16,012.50	311,012.50
11/01/2048	-		8,268.75	8,268.75
05/01/2049	315,000.00	5.250%	8,268.75	323,268.75
<b>Total</b>	<b>\$4,575,000.00</b>		<b>\$3,878,253.88</b>	<b>\$8,453,253.88</b>

**EAST NASSAU  
STEWARDSHIP DISTRICT  
DEBT SERVICE FUND BUDGET - SERIES 2021  
FISCAL YEAR 2024**

	Fiscal Year 2023			Total Revenue & Expenditures	Adopted Budget FY 2024
	Adopted Budget FY 2023	Actual through 2/28/2023	Projected through 9/30/2023		
<b>REVENUES</b>					
Assessment levy: on-roll - gross	\$ 173,923				\$ 365,674
Allowable discounts (4%)	(6,957)				(14,627)
Assessment levy: on-roll - net	166,966	\$ 153,389	\$ 13,577	\$ 166,966	351,047
Off-roll assessment levy	516,753	12,112	227,808	239,920	337,780
Lot closing	-	276,833	-	276,833	-
Interest	-	7,483	-	7,483	-
Total revenues	<u>683,719</u>	<u>449,817</u>	<u>241,385</u>	<u>691,202</u>	<u>688,827</u>
<b>EXPENDITURES</b>					
<b>Debt service</b>					
Principal	255,000	-	255,000	255,000	260,000
Principal prepayment	-	-	10,000	10,000	-
Interest	426,250	213,125	215,865	428,990	419,730
Total debt service	<u>681,250</u>	<u>213,125</u>	<u>480,865</u>	<u>693,990</u>	<u>679,730</u>
<b>Other fees &amp; charges</b>					
Property appraiser	1,739	-	1,739	1,739	3,657
Tax collector	3,478	3,068	410	3,478	7,313
Total other fees & charges	<u>5,217</u>	<u>3,068</u>	<u>2,149</u>	<u>5,217</u>	<u>10,970</u>
Total expenditures	<u>686,467</u>	<u>216,193</u>	<u>483,014</u>	<u>699,207</u>	<u>690,700</u>
Excess/(deficiency) of revenues over/(under) expenditures	(2,748)	233,624	(241,629)	(8,005)	(1,873)
Fund balance - beginning (unaudited)	563,464	564,574	798,198	564,574	556,569
Fund balance - ending (projected)	<u>\$ 560,716</u>	<u>\$ 798,198</u>	<u>\$ 556,569</u>	<u>\$ 556,569</u>	<u>554,696</u>
Use of fund balance					
Debt service reserve balance (required)					(339,250)
Interest expense - November 1, 2024					(206,745)
Projected fund balance surplus/(deficit) as of September 30, 2024					<u>\$ 8,701</u>



**East Nassau County**  
**Stewardship District**  
**Special Assessment Revenue Bonds, Series 2021**  
**\$12,170,000**

**Debt Service Schedule**

<b>Date</b>	<b>Principal</b>	<b>Coupon</b>	<b>Interest</b>	<b>Total P+I</b>
11/01/2023	-		209,865.00	209,865.00
05/01/2024	260,000.00	2.400%	209,865.00	469,865.00
11/01/2024	-		206,745.00	206,745.00
05/01/2025	265,000.00	2.400%	206,745.00	471,745.00
11/01/2025	-		203,565.00	203,565.00
05/01/2026	270,000.00	2.400%	203,565.00	473,565.00
11/01/2026	-		200,325.00	200,325.00
05/01/2027	280,000.00	3.000%	200,325.00	480,325.00
11/01/2027	-		196,125.00	196,125.00
05/01/2028	290,000.00	3.000%	196,125.00	486,125.00
11/01/2028	-		191,775.00	191,775.00
05/01/2029	295,000.00	3.000%	191,775.00	486,775.00
11/01/2029	-		187,350.00	187,350.00
05/01/2030	305,000.00	3.000%	187,350.00	492,350.00
11/01/2030	-		182,775.00	182,775.00
05/01/2031	315,000.00	3.000%	182,775.00	497,775.00
11/01/2031	-		178,050.00	178,050.00
05/01/2032	325,000.00	3.500%	178,050.00	503,050.00
11/01/2032	-		172,362.50	172,362.50
05/01/2033	335,000.00	3.500%	172,362.50	507,362.50
11/01/2033	-		166,500.00	166,500.00
05/01/2034	350,000.00	3.500%	166,500.00	516,500.00
11/01/2034	-		160,375.00	160,375.00
05/01/2035	360,000.00	3.500%	160,375.00	520,375.00
11/01/2035	-		154,075.00	154,075.00
05/01/2036	375,000.00	3.500%	154,075.00	529,075.00
11/01/2036	-		147,512.50	147,512.50
05/01/2037	385,000.00	3.500%	147,512.50	532,512.50
11/01/2037	-		140,775.00	140,775.00
05/01/2038	400,000.00	3.500%	140,775.00	540,775.00
11/01/2038	-		133,775.00	133,775.00
05/01/2039	415,000.00	3.500%	133,775.00	548,775.00
11/01/2039	-		126,512.50	126,512.50
05/01/2040	430,000.00	3.500%	126,512.50	556,512.50
11/01/2040	-		118,987.50	118,987.50
05/01/2041	445,000.00	3.500%	118,987.50	563,987.50
11/01/2041	-		111,200.00	111,200.00
05/01/2042	460,000.00	4.000%	111,200.00	571,200.00
11/01/2042	-		102,000.00	102,000.00
05/01/2043	480,000.00	4.000%	102,000.00	582,000.00
11/01/2043	-		92,400.00	92,400.00
05/01/2044	500,000.00	4.000%	92,400.00	592,400.00
11/01/2044	-		82,400.00	82,400.00
05/01/2045	520,000.00	4.000%	82,400.00	602,400.00
11/01/2045	-		72,000.00	72,000.00
05/01/2046	540,000.00	4.000%	72,000.00	612,000.00
11/01/2046	-		61,200.00	61,200.00
05/01/2047	565,000.00	4.000%	61,200.00	626,200.00
11/01/2047	-		49,900.00	49,900.00

**East Nassau County**  
**Stewardship District**  
**Special Assessment Revenue Bonds, Series 2021**  
**\$12,170,000**

**Debt Service Schedule**

<b>Date</b>	<b>Principal</b>	<b>Coupon</b>	<b>Interest</b>	<b>Total P+I</b>
05/01/2048	590,000.00	4.000%	49,900.00	639,900.00
11/01/2048	-		38,100.00	38,100.00
05/01/2049	610,000.00	4.000%	38,100.00	648,100.00
11/01/2049	-		25,900.00	25,900.00
05/01/2050	635,000.00	4.000%	25,900.00	660,900.00
11/01/2050	-		13,200.00	13,200.00
05/01/2051	660,000.00	4.000%	13,200.00	673,200.00
<b>Total</b>	<b>\$11,660,000.00</b>		<b>\$7,451,500.00</b>	<b>\$19,111,500.00</b>

**EAST NASSAU  
STEWARDSHIP DISTRICT  
ASSESSMENT COMPARISON  
PROJECTED FISCAL YEAR 2024 ASSESSMENTS**

<b>On-Roll Assessments - Wildlight Village Phase 1, DSAP 1, Series 2018 Bonds</b>							
Parcel	Unit of Measurement	Sq. Ft./ Acres/Units	FY 2024 GF Assessment per 1,000 Sq. Ft./ Acre/Unit	FY 2024 SRF Assessment per 1,000 Sq. Ft./ Acre/Unit	FY 2024 DS Assessment per 1,000 Sq. Ft./ Acre/Unit	FY 2024 Total Assessment per 1,000 Sq. Ft./ Acre/Unit	FY 2023 Total Assessment per 1,000 Sq. Ft./ Acre/Unit
<b><u>Non-Residential</u></b>							
Commercial	Sq. Ft.	307,360	\$ 7.16	\$ 410.32	\$ -	\$ 417.48	\$ 355.20
Wellness Center/Private School	Acre	28	42.10	1,663.91	-	1,706.01	1,450.13
<b><u>Residential</u></b>							
SF 30'	Unit	26	7.16	175.45	664.35	846.96	819.28
SF 45'	Unit	70	7.16	246.19	996.53	1,249.88	1,211.78
SF 55'	Unit	151	7.16	282.98	1,217.98	1,508.12	1,464.60
SF 70'	Unit	72	7.16	362.21	1,550.15	1,919.52	1,864.34
Apartment	Unit	279	7.16	147.15	-	154.31	130.80
Other Residential	Unit	-	7.16	-	-	7.16	5.32

<b>Off-Roll Assessments - Wildlight Village Phase 1, DSAP 1, Series 2018 Bonds</b>							
Product/Parcel	Unit of Measurement	Sq. Ft./ Acres/Units	FY 2024 GF Assessment per 1,000 Sq. Ft./ Acre/Unit	FY 2024 SRF Assessment per 1,000 Sq. Ft./ Acre/Unit	FY 2024 DS Assessment per 1,000 Sq. Ft./ Acre/Unit	FY 2024 Total Assessment per 1,000 Sq. Ft./ Acre/Unit	FY 2023 Total Assessment per 1,000 Sq. Ft./ Acre/Unit
<b><u>Non-Residential</u></b>							
Commercial	Sq. Ft.	106,322	\$ 6.66	\$ 381.60	\$ -	\$ 388.26	\$ 330.34

**EAST NASSAU  
STEWARDSHIP DISTRICT  
ASSESSMENT COMPARISON  
PROJECTED FISCAL YEAR 2024 ASSESSMENTS**

<b>On-Roll Assessments - DSAP 1</b>							
Product/Parcel	Unit of Measurement	Sq. Ft./ Acres/Units	FY 2024 GF Assessment per 1,000 Sq. Ft./ Acre/Unit	FY 2024 SRF Assessment per 1,000 Sq. Ft./ Acre/Unit	FY 2024 DS Assessment per 1,000 Sq. Ft./ Acre/Unit	FY 2024 Total Assessment per 1,000 Sq. Ft./ Acre/Unit	FY 2023 Total Assessment per 1,000 Sq. Ft./ Acre/Unit
<b><u>Non-Residential</u></b>							
Commercial	Sq. Ft.	199,372	\$ 7.16	\$ 410.32	\$ -	\$ 417.48	\$ 355.20

<b>On-Roll Assessments - Wildlight Village Phase 2, DSAP 1, Series 2021 Bonds</b>							
Product/Parcel	Unit of Measurement	Sq. Ft./ Acres/Units	FY 2024 GF Assessment per 1,000 Sq. Ft./ Acre/Unit	FY 2024 SRF Assessment per 1,000 Sq. Ft./ Acre/Unit	FY 2024 DS Assessment per 1,000 Sq. Ft./ Acre/Unit	FY 2024 Total Assessment per 1,000 Sq. Ft./ Acre/Unit	FY 2023 Total Assessment per 1,000 Sq. Ft./ Acre/Unit
<b><u>Residential</u></b>							
MF 33' - Phase 2A	Unit	56	\$ 7.16	\$ 195.26	\$ 692.92	\$ 895.34	\$ 864.74
SF 40' - Phase 2A	Unit	102	7.16	257.51	839.91	1,104.58	1,064.81
SF 50' - Phase 2A	Unit	129	7.16	282.98	1,049.88	1,340.02	1,296.50
SF 65' - Phase 2A	Unit	78	7.16	339.57	1,364.85	1,711.58	1,659.73

<b>Off-Roll Assessments - Wildlight Village Phase 2, DSAP 1, Series 2021 Bonds</b>							
Product/Parcel	Unit of Measurement	Sq. Ft./ Acres/Units	FY 2024 GF Assessment per 1,000 Sq. Ft./ Acre/Unit	FY 2024 SRF Assessment per 1,000 Sq. Ft./ Acre/Unit	FY 2024 DS Assessment per 1,000 Sq. Ft./ Acre/Unit	FY 2024 Total Assessment per 1,000 Sq. Ft./ Acre/Unit	FY 2023 Total Assessment per 1,000 Sq. Ft./ Acre/Unit
<b><u>Non-Residential</u></b>							
Commercial	Sq. Ft.	-	\$ 6.66	\$ 381.60	\$ -	\$ 388.26	\$ 330.34
<b><u>Residential</u></b>							
MF 33' - Phase 2A	Unit	78	6.66	181.59	644.42	832.67	804.21
SF 40' - Phase 2A	Unit	82	6.66	239.48	781.12	1,027.26	990.28
SF 50' - Phase 2A	Unit	91	6.66	263.17	976.39	1,246.22	1,205.75
SF 65' - Phase 2A	Unit	44	6.66	315.80	1,269.31	1,591.77	1,543.55
MF 33' - Phase 2B	Unit	36	6.66	181.59	767.17	955.42	926.96
SF 50' - Phase 2B	Unit	44	6.66	263.17	1,162.37	1,432.20	1,391.73

**EAST NASSAU  
STEWARDSHIP DISTRICT  
ASSESSMENT COMPARISON  
PROJECTED FISCAL YEAR 2024 ASSESSMENTS**

<b>On-Roll Assessments - Wildlight Village Phase 2, DSAP 1</b>								
<b>Product/Parcel</b>	<b>Unit of Measurement</b>	<b>Sq. Ft./ Acres/Units</b>	<b>FY 2024 GF Assessment per 1,000 Sq. Ft./ Acre/Unit</b>	<b>FY 2024 SRF Assessment per 1,000 Sq. Ft./ Acre/Unit</b>	<b>FY 2024 DS Assessment per 1,000 Sq. Ft./ Acre/Unit</b>	<b>FY 2024 Total Assessment per 1,000 Sq. Ft./ Acre/Unit</b>	<b>FY 2023 Total Assessment per 1,000 Sq. Ft./ Acre/Unit</b>	
<b>Residential</b>								
MF Assisted Living	Unit	205	\$ 7.16	195.26	\$ -	\$ 202.42	\$ 159.79	
MF Attached	Unit	300	7.16	178.28	-	185.44	157.34	
MF Detached	Unit	250	7.16	178.28	-	185.44	157.34	

<b>Off-Roll Assessments - Wildlight Village Phase 2, DSAP 1</b>								
<b>Parcel</b>	<b>Unit of Measurement</b>	<b>Sq. Ft./ Acres/Units</b>	<b>FY 2024 GF Assessment per 1,000 Sq. Ft./ Acre/Unit</b>	<b>FY 2024 SRF Assessment per 1,000 Sq. Ft./ Acre/Unit</b>	<b>FY 2024 DS Assessment per 1,000 Sq. Ft./ Acre/Unit</b>	<b>FY 2024 Total Assessment per 1,000 Sq. Ft./ Acre/Unit</b>	<b>FY 2023 Total Assessment per 1,000 Sq. Ft./ Acre/Unit</b>	
<b>Non-Residential</b>								
Commercial	Sq. Ft.	415,000	\$ 6.66	\$ 381.60	\$ -	\$ 388.26	\$ 330.34	
<b>Residential</b>								
MF 33'	Unit	196	6.66	181.59	-	188.25	159.79	

<b>On-Roll Assessments - Commerce Park</b>								
<b>Parcel</b>	<b>Unit of Measurement</b>	<b>Sq. Ft./ Acres/Units</b>	<b>FY 2024 GF Assessment per 1,000 Sq. Ft./ Acre/Unit</b>	<b>FY 2024 SRF Assessment per 1,000 Sq. Ft./ Acre/Unit</b>	<b>FY 2024 DS Assessment per 1,000 Sq. Ft./ Acre/Unit</b>	<b>FY 2024 Total Assessment per 1,000 Sq. Ft./ Acre/Unit</b>	<b>FY 2023 Total Assessment per 1,000 Sq. Ft./ Acre/Unit</b>	
<b>Non-Residential</b>								
Light Industrial & Distribution	Sq. Ft.	602,500	\$ 7.16	\$ 111.40	\$ -	\$ 118.56	\$ 31.11	
Retail	Sq. Ft.	-	7.16	445.59	-	452.75	109.58	

**EAST NASSAU  
STEWARDSHIP DISTRICT  
ASSESSMENT COMPARISON  
PROJECTED FISCAL YEAR 2024 ASSESSMENTS**

<b>Off-Roll Assessments - Commerce Park</b>								
Parcel	Unit of Measurement	Sq. Ft./ Acres/Units	FY 2024 GF Assessment per 1,000 Sq. Ft./ Acre/Unit	FY 2024 SRF Assessment per 1,000 Sq. Ft./ Acre/Unit	FY 2024 DS Assessment per 1,000 Sq. Ft./ Acre/Unit	FY 2024 Total Assessment per 1,000 Sq. Ft./ Acre/Unit	FY 2023 Total Assessment per 1,000 Sq. Ft./ Acre/Unit	
<b><u>Non-Residential</u></b>								
Light Industrial & Distribution	Sq. Ft.	897,500	\$ 6.66	\$ 103.60	\$ -	\$ 110.26	\$ 31.11	
Retail	Sq. Ft.	20,000	6.66	414.40	-	421.06	109.58	

<b>Off-Roll Assessments - Areas outside of Wildlight Village Phase 1</b>								
Parcel	Unit of Measurement	Sq. Ft./ Acres/Units	FY 2024 GF Assessment per 1,000 Sq. Ft./ Acre/Unit	FY 2024 SRF Assessment per 1,000 Sq. Ft./ Acre/Unit	FY 2024 DS Assessment per 1,000 Sq. Ft./ Acre/Unit	FY 2024 Total Assessment per 1,000 Sq. Ft./ Acre/Unit	FY 2023 Total Assessment per 1,000 Sq. Ft./ Acre/Unit	
<b><u>Non-Residential</u></b>								
Commercial	Sq. Ft.	8,451,946	\$ 6.66	\$ -	\$ -	\$ 6.66	\$ 4.95	
<b><u>Residential</u></b>								
Residential Unit	Unit	21,711	6.66	-	-	6.66	4.95	