

**EAST NASSAU  
STEWARDSHIP DISTRICT  
FISCAL YEAR 2019  
ADOPTED BUDGET  
PREPARED JULY 31, 2018**

**EAST NASSAU  
STEWARDSHIP DISTRICT  
TABLE OF CONTENTS**

<b>Description</b>	<b>Page Number(s)</b>
General Fund Budget	1
Definitions of General Fund Expenditures	2 - 3
Detailed Specific Area Plan #1: Wildlight Budget	4
Assessment Comparison	5 - 8

**EAST NASSAU  
STEWARDSHIP DISTRICT  
GENERAL FUND BUDGET  
FISCAL YEAR 2019**

	Fiscal Year 2018				Proposed FY 2019 Budget
	Adopted FY 2018 Budget	Actual through 2/28/2018	Projected through 9/30/2018	Total Actual and Projected	
<b>REVENUES</b>					
Assessment levy: gross	\$ -				\$ 2,491
Allowable discounts (4%)	-				(100)
Assessment levy: net	-	-	-	-	2,391
Landowner contributions	151,625	63,475	101,302	164,777	-
Assessments off-roll	-	-	-	-	162,108
Total revenues	<u>151,625</u>	<u>63,475</u>	<u>101,302</u>	<u>164,777</u>	<u>164,499</u>
<b>EXPENDITURES</b>					
<b>Professional &amp; administration</b>					
District engineer	7,500	3,838	3,662	7,500	20,000
General counsel	50,000	15,685	34,315	50,000	50,000
District manager	48,000	20,000	28,000	48,000	48,000
Debt service fund accounting: series 2018 <sup>1</sup>	7,500	-	7,500	7,500	7,500
Arbitrage rebate calculation <sup>2</sup>	750	-	750	750	750
Audit <sup>2</sup>	6,500	-	6,500	6,500	6,500
Postage	1,000	257	743	1,000	1,000
Printing and binding	1,000	417	583	1,000	1,000
Insurance - GL, POL	12,000	10,710	1,290	12,000	12,000
Legal advertising	6,000	5,881	119	6,000	6,000
Miscellaneous- bank charges	950	319	631	950	950
Website					
Hosting & maintenance	750	-	750	750	750
ADA compliance	-	-	200	200	350
Dissemination agent <sup>1</sup>	1,000	-	1,000	1,000	1,000
Annual district filing fee	175	175	-	175	175
Trustee (related to master bonds) <sup>2</sup>	8,500	-	8,500	8,500	8,500
Total professional & admin	<u>151,625</u>	<u>57,282</u>	<u>94,543</u>	<u>151,825</u>	<u>164,475</u>
<b>Other fees and charges</b>					
Tax collector	-	-	-	-	12
Property appraiser	-	-	-	-	12
Total other fees & charges	-	-	-	-	24
Total expenditures	<u>151,625</u>	<u>57,282</u>	<u>94,543</u>	<u>151,825</u>	<u>164,499</u>
Net increase/(decrease) of fund balance	-	6,193	6,759	12,952	-
Fund balance - beginning (unaudited)	-	(13,152)	(6,959)	(13,152)	(200)
Fund balance - ending (projected)	<u>\$ -</u>	<u>\$ (6,959)</u>	<u>\$ (200)</u>	<u>\$ (200)</u>	<u>\$ (200)</u>

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

<sup>2</sup>These 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	20,000
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
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.	
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.	
Debt service fund accounting: series 2018 <sup>1</sup>	7,500
Arbitrage rebate calculation <sup>2</sup>	750
To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.	
Audit <sup>2</sup>	6,500
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.	
Postage	1,000
Mailing agenda packages, overnight deliveries, correspondence, etc.	
Printing and binding	1,000
Insurance - GL, POL	12,000
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.	
Legal advertising	6,000
The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.	
Miscellaneous- bank charges	950
Bank charges and other miscellaneous expenses incurred during the year.	
Website	
Hosting & maintenance	750
ADA compliance	350
Annual district filing fee	175
Annual fee paid to the Florida Department of Economic Opportunity.	
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) <sup>2</sup>	8,500
<b>Other fees and charges</b>	
Tax collector	12
The tax collector's fee is 2% of assessments collected.	
Property appraiser	12
The property appraiser's fee is 2% of assessments collected.	

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

Total expenditures

\$ 164,499

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

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

**EAST NASSAU  
STEWARDSHIP DISTRICT  
DETAILED SPECIFIC AREA PLAN #1: WILDLIGHT  
SPECIAL REVENUE FUND BUDGET  
FISCAL YEAR 2019**

	Adopted FY 2018 Budget	Fiscal Year 2018			Proposed FY 2019 Budget
		Actual through 2/28/2018	Projected through 9/30/2018	Total Actual and Projected	
<b>REVENUES</b>					
Assessment levy: gross	\$ -				\$ 54,038
Allowable discounts (4%)	-				(2,162)
Assessment levy: net	-	-	-	-	51,876
Landowner contributions	72,070	-	72,070	72,070	-
Assessments off-roll	-	-	-	-	157,652
Total revenues	<u>72,070</u>	<u>-</u>	<u>72,070</u>	<u>72,070</u>	<u>209,528</u>
<b>EXPENDITURES</b>					
Field operations	9,000	-	1,500	1,500	9,000
Administration and accounting	2,500	-	417	417	2,500
Wetland and conservation maintenance	5,250	-	875	875	5,250
Landscape	26,440	-	15,404	15,404	92,422
Lake maintenance	2,520	-	964	964	5,784
Pest control	2,250	-	500	500	3,000
Street cleaning	1,696	-	1,500	1,500	9,000
Street light lease	6,450	-	2,925	2,925	17,550
Repairs & maintenance	2,938	-	2,279	2,279	13,676
Electricity	3,588	-	708	708	4,248
Irrigation (potable)	-	-	4,616	4,616	27,694
Landscape replacement	2,938	-	1,540	1,540	9,242
Parts & supplies	1,500	-	500	500	3,000
Insurance	5,000	-	833	833	5,000
Total field operations	<u>72,070</u>	<u>-</u>	<u>34,561</u>	<u>34,561</u>	<u>207,366</u>
<b>Other fees and charges</b>					
Tax collector	-	-	-	-	1,081
Property appraiser	-	-	-	-	1,081
Total other fees & charges	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,162</u>
Total expenditures	<u>72,070</u>	<u>-</u>	<u>34,561</u>	<u>34,561</u>	<u>209,528</u>
Net increase/(decrease) of fund balance	-	-	37,509	37,509	-
Fund balance - beginning (unaudited)	-	-	-	-	-
Fund balance - ending (projected)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 37,509</u>	<u>\$ 37,509</u>	<u>\$ -</u>

**EAST NASSAU  
STEWARDSHIP DISTRICT  
ASSESSMENT COMPARISON  
PROJECTED FISCAL YEAR 2019 ASSESSMENTS**

<b>On-Roll Assessments - Wildlight Village Phase 1</b>
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Parcel	Unit of Measurement	Sq. Ft./ Acres/Units	FY 2019 O&M Assessment per 1,000 Sq. Ft./ Acre/Unit	FY 2019 SRF Assessment per 1,000 Sq. Ft./ Acre/Unit	FY 2019 DS Assessment per 1,000 Sq. Ft./ Acre/Unit	FY 2019 Total Assessment per 1,000 Sq. Ft./ Acre/Unit	FY 2018 Total Assessment per 1,000 Sq. Ft./ Acre/Unit
<b><u>Non-Residential</u></b>							
Commercial	Sq. Ft.	126,339	\$ 5.09	\$ 195.18	-	\$ 200.27	n/a
Wellness Center/Private School	Acre	-	29.91	791.50	-	821.41	n/a
<b><u>Residential</u></b>							
SF 30'	Unit	26	5.09	83.46	-	88.55	n/a
SF 45'	Unit	31	5.09	117.11	-	122.20	n/a
SF 55'	Unit	16	5.09	134.61	-	139.70	n/a
SF 70'	Unit	11	5.09	172.30	-	177.39	n/a
Apartment	Unit	279	5.09	70.00	-	75.09	n/a
Other Residential	Unit	-	5.09	-	-	5.09	n/a

**EAST NASSAU  
STEWARDSHIP DISTRICT  
ASSESSMENT COMPARISON  
PROJECTED FISCAL YEAR 2019 ASSESSMENTS**

<b>Off-Roll Assessments - Wildlight Village Phase 1</b>
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<b>Product/Parcel</b>	<b>Unit of Measurement</b>	<b>Sq. Ft./ Acres/Units</b>	<b>FY 2019 O&amp;M Assessment per 1,000 Sq. Ft./ Acre/Unit</b>	<b>FY 2019 SRF Assessment per 1,000 Sq. Ft./ Acre/Unit</b>	<b>FY 2019 DS Assessment per 1,000 Sq. Ft./ Acre/Unit</b>	<b>FY 2019 Total Assessment per 1,000 Sq. Ft./ Acre/Unit</b>	<b>FY 2018 Total Assessment per 1,000 Sq. Ft./ Acre/Unit</b>
<b><u>Non-Residential</u></b>							
Commercial	Sq. Ft.	423,661	\$ 4.68	\$ 179.57	-	\$ 184.25	n/a
Wellness Center/Private School	Acre	28	27.52	728.18	-	755.70	n/a
<b><u>Residential</u></b>							
SF 30'	Unit	34	4.68	76.78	-	81.46	n/a
SF 45'	Unit	210	4.68	107.74	-	112.42	n/a
SF 55'	Unit	159	4.68	123.84	-	128.52	n/a
SF 70'	Unit	94	4.68	158.52	-	163.20	n/a
Apartment	Unit	21	4.68	64.40	-	69.08	n/a
Other Residential	Unit	-	4.68	-	-	4.68	n/a



**EAST NASSAU  
STEWARDSHIP DISTRICT  
ASSESSMENT COMPARISON  
PROJECTED FISCAL YEAR 2019 ASSESSMENTS**

<b>On-Roll Assessments - Areas outside of Wildlight Village Phase 1</b>
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Parcel	Unit of Measurement	Sq. Ft./ Acres/Units	FY 2019 O&M Assessment per 1,000 Sq. Ft./ Acre/Unit	FY 2019 SRF Assessment per 1,000 Sq. Ft./ Acre/Unit	FY 2019 DS Assessment per 1,000 Sq. Ft./ Acre/Unit	FY 2019 Total Assessment per 1,000 Sq. Ft./ Acre/Unit	FY 2018 Total Assessment per 1,000 Sq. Ft./ Acre/Unit
<b><u>Non-Residential</u></b>							
Commercial	Sq. Ft.	-	\$ 5.09	-	-	\$ 5.09	n/a
Wellness Center/Private School	Acre	-	29.91	-	-	29.91	n/a
<b><u>Residential</u></b>							
SF 30'	Unit	-	5.09	-	-	5.09	n/a
SF 45'	Unit	-	5.09	-	-	5.09	n/a
SF 55'	Unit	-	5.09	-	-	5.09	n/a
SF 70'	Unit	-	5.09	-	-	5.09	n/a
Apartment	Unit	-	5.09	-	-	5.09	n/a
Other Residential	Unit	-	5.09	-	-	5.09	n/a

**EAST NASSAU  
STEWARDSHIP DISTRICT  
ASSESSMENT COMPARISON  
PROJECTED FISCAL YEAR 2019 ASSESSMENTS**

<b>Off-Roll Assessments - Areas outside of Wildlight Village Phase 1</b>
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Parcel	Unit of Measurement	Sq. Ft./ Acres/Units	FY 2019 O&M Assessment per 1,000 Sq. Ft./ Acre/Unit	FY 2019 SRF Assessment per 1,000 Sq. Ft./ Acre/Unit	FY 2019 DS Assessment per 1,000 Sq. Ft./ Acre/Unit	FY 2019 Total Assessment per 1,000 Sq. Ft./ Acre/Unit	FY 2018 Total Assessment per 1,000 Sq. Ft./ Acre/Unit
<b><u>Non-Residential</u></b>							
Commercial	Sq. Ft.	10,450,000	\$ 4.68	\$ -	\$ -	\$ 4.68	n/a
Wellness Center/Private School	Acre	-	27.52	-	-	27.52	n/a
<b><u>Residential</u></b>							
SF 30'	Unit	-	4.68	-	-	4.68	n/a
SF 45'	Unit	-	4.68	-	-	4.68	n/a
SF 55'	Unit	-	4.68	-	-	4.68	n/a
SF 70'	Unit	-	4.68	-	-	4.68	n/a
Apartment	Unit	-	4.68	-	-	4.68	n/a
Other Residential	Unit	23,119	4.68	-	-	4.68	n/a