

**EAST NASSAU
STEWARDSHIP DISTRICT
FISCAL YEAR 2025
AMENDED BUDGET**

**EAST NASSAU
STEWARDSHIP DISTRICT
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**EAST NASSAU
STEWARDSHIP DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2025**

	Fiscal Year 2024				Adopted Budget FY 2025
	Adopted Budget FY 2024	Actual through 3/31/2024	Projected through 9/30/2024	Total Actual & Projected	
REVENUES					
Assessment levy: gross	\$ 21,422				\$ 63,612
Allowable discounts (4%)	(857)				(2,544)
Assessment levy: net	20,565	\$ 18,713	\$ 1,852	\$ 20,565	61,068
Assessments off-roll	214,271	179,250	35,021	214,271	460,565
Office cost share	34,343	7,930	26,104	34,034	42,322
Conservation lands monitoring activities	-	-	-	-	170,460
Total revenues	269,179	205,893	62,977	268,870	734,415
EXPENDITURES					
Professional & administration					
District engineer	12,000	6,901	7,000	13,901	16,000
Traffic calming analysis	-	-	-	-	40,000
District map portal	-	-	-	-	50,000
General counsel	50,000	27,886	27,000	54,886	100,000
District manager	48,000	24,000	24,000	48,000	55,000
Postage	500	387	250	637	750
Printing and binding	1,000	500	500	1,000	1,000
Legal advertising & notice	6,500	12,345	1,750	14,095	6,500
Meeting room	500	-	500	500	1,000
Audit	7,000	-	7,000	7,000	7,000
Annual district filing fee	175	175	-	175	175
Miscellaneous- bank charges	1,000	217	783	1,000	1,000
Website					
Hosting & maintenance	705	753	-	753	760
ADA compliance	210	210	-	210	210
Insurance - POL & GL	14,000	17,481	-	-	17,000
Property	-	-	-	-	-
Property taxes	900	-	900	900	-
Evolution Turfman	-	12,989	-	12,989	-
Contingency	-	-	-	-	10,000
Total professional & admin	\$142,490	\$103,844	\$69,683	\$156,046	\$306,395
Field operations					
On-site management	-	-	-	-	12,000
Office					
Lease	43,003	21,519	21,484	43,003	53,274
Utilities	6,000	3,015	2,985	6,000	7,250
Janitorial	-	-	-	-	2,600
Supplies	2,563	216	2,347	2,563	1,000
UF master research environmental	40,000	-	40,000	40,000	20,000
Environmental long term maintenance	-	-	-	-	5,000
Environmental short term monitoring	-	-	-	-	170,460
Total field operations	91,566	24,750	66,816	91,566	271,584
Other fees and charges					
Tax collector and property appraiser	642	374	268	642	1,908
Total other fees & charges	642	374	268	642	1,908
Total expenditures	234,698	128,968	136,767	248,254	579,887

**EAST NASSAU
STEWARDSHIP DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2025**

	Fiscal Year 2024				
	Adopted Budget FY 2024	Actual through 3/31/2024	Projected through 9/30/2024	Total Actual & Projected	Adopted Budget FY 2025
Net increase/(decrease) of fund balance	34,481	76,925	(73,790)	20,616	154,528
Fund balance - beginning (unaudited)	105,121	50,592	127,517	50,592	71,208
Fund balance - ending (projected):					
Assigned:					
3 months working capital	69,175	69,175	53,727	53,727	157,722
Unassigned	70,427	58,342	-	17,481	68,014
Fund balance - ending (projected)	<u>\$ 139,602</u>	<u>\$ 127,517</u>	<u>\$ 53,727</u>	<u>\$ 71,208</u>	<u>\$ 225,736</u>

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

EXPENDITURES

Professional & administration

District engineer	\$ 16,000
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.	
Traffic calming analysis	40,000
Board may consider hiring a firm to conduct traffic calm test.	
District map portal	50,000
District engineer may submit a work authorization to create map portal for staff to use.	
General counsel	100,000
Legal representation for issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts.	
District manager	55,000
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.	
Postage	750
Mailing agenda packages, overnight deliveries, correspondence, etc.	
Printing and binding	1,000
Letterhead, envelopes, copies, agenda packages, etc.	
Legal advertising & notice	6,500
The District advertises for monthly meetings, special meetings, public hearings, public bids, mail notice when required, etc.	
Meeting room	1,000
Cost of annual room rental for district meetings	
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.	
Annual district filing fee	175
To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.	
Miscellaneous- bank charges	1,000
Bank charges and other miscellaneous expenses incurred during the year.	
Hosting & maintenance	760
ADA compliance	210
Insurance - POL & GL	17,000
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.	
Contingency	

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

EXPENDITURES (continued)	10,000
On-site management	12,000
Lease	53,274
Per cost share agreement between the district and Wildlight Residential Association, LLC,	
Utilities	7,250
Janitorial	2,600
Supplies	1,000
UF master research environmental	20,000
Environmental long term maintenance	5,000
Agreement with BDA permit conditions maintenance of the onsite mitigation restoration areas, long term maintenance. Wildlight Phases 1 and 2, \$5,000 per year.	
Environmental short term monitoring	170,460
Agreement with BDA permit conditions annual monitoring and reporting of the onsite mitigation restoration areas. Wildlight parcel 1C \$21,460, Wildlight Pod 4 \$44,700, Wildlight Pod 5 \$44,700, Commerce Park \$59,600. All expenditures for annual monitoring reimbursed by landowner based on Acquisition and Monitoring Activities agreement 1/22/24.	
Other fees and charges	
Tax collector and property appraiser	1,908
The tax collector's fee is 2% of assessments collected.	
Total expenditures	\$ 589,887

**EAST NASSAU
STEWARDSHIP DISTRICT
DETAILED SPECIFIC AREA PLAN #1: WIDLIGHT PHASES 1, 2, & 3
SPECIAL REVENUE FUND BUDGET
FISCAL YEAR 2025**

	Fiscal Year 2024				Adopted Budget FY 2025
	Adopted Budget FY 2024	Actual through 3/31/2024	Projected through 9/30/2024	Total Actual & Projected	
REVENUES					
Assessment levy: gross	\$ 624,444				\$ 717,694
Allowable discounts (4%)	(24,978)				(28,708)
Assessment levy: net	599,466	\$ 548,921	\$ 50,545	\$ 599,466	688,986
Assessments off-roll	324,290	207,043	117,247	324,290	316,507
Landscape & irrigation cost share: WRA	-	-	251,305	251,305	192,878
Landscape & irrigation cost share: WCA	-	-	88,020	88,020	80,278
Total revenues	923,756	755,964	507,117	1,263,081	1,278,649
EXPENDITURES					
Professional & administration					
Administration and accounting	10,000	5,000	10,000	10,000	15,000
Debt service fund accounting: series 2018	7,500	3,750	3,750	7,500	7,500
Debt service fund accounting: series 2021	7,500	3,750	3,750	7,500	7,500
Debt service fund accounting: series 2024	-	-	-	-	7,500
Arbitrage rebate calculation	1,000	500	500	1,000	1,000
Dissemination agent	2,000	1,000	1,000	2,000	3,000
Trustee (series 2018 bonds)	4,000	4,246	-	4,246	4,500
Trustee (series 2021 bonds)	4,000	-	4,000	4,000	4,500
Trustee (series 2024 bonds)	-	-	-	4,000	4,500
Total professional & admin	36,000	18,246	23,000	40,246	55,000
Field Operations					
On-site staffing	-	-	-	-	112,000
Field operations management	116,893	39,958	81,916	121,874	-
Wetland and conservation maintenance	10,000	-	10,000	10,000	10,000
Landscape & irrigation maintenance	694,064	313,022	790,882	1,103,904	772,610
Landscape replacement	69,406	-	62,160	62,160	120,600
Lake/pond maintenance	19,108	4,875	16,656	21,531	23,215
Trail & boardwalk maintenance	-	-	-	-	18,000
Playground inspections	-	-	-	-	1,600
Pest control	1,000	-	100	100	1,000
Street cleaning	12,000	-	3,000	3,000	12,000
Street lights & lease	111,150	31,543	32,500	64,043	64,100
Electricity	984	420	984	1,404	1,500
Irrigation (potable)	41,169	1,874	28,000	29,874	65,300
Parts & supplies	3,000	421	2,680	3,101	3,000
Repairs & maintenance	25,000	9,611	16,147	25,758	20,000
Repairs & maintenance - roadways	-	-	-	-	150,000
Insurance - property	5,000	-	-	-	25,000
Contingency	250	-	250	250	30,000
Total field operations	1,109,024	401,724	1,045,275	1,446,999	1,429,925
Other fees and charges					
Tax collector and property appraiser	18,733	18,463	270	18,733	21,531
Total other fees & charges	18,733	18,463	270	18,733	21,531
Total expenditures	1,163,757	438,433	1,068,545	1,505,978	1,506,456

**EAST NASSAU
STEWARDSHIP DISTRICT
DETAILED SPECIFIC AREA PLAN #1: WILDLIGHT PHASES 1, 2, & 3
SPECIAL REVENUE FUND BUDGET
FISCAL YEAR 2025**

	Fiscal Year 2024				Adopted
	Adopted Budget FY 2024	Actual through 3/31/2024	Projected through 9/30/2024	Total Actual & Projected	Budget FY 2025
Net increase/(decrease) of fund balance	(240,001)	317,531	(561,428)	(242,897)	(227,807)
Fund balance - beginning (unaudited)	624,494	855,255	1,172,786	855,255	612,358
Fund balance - ending (projected):					
Assigned:					
3 months working capital	294,689	395,364	395,364	395,364	395,364
Disaster recovery	75,000	75,000	75,000	75,000	75,000
Unassigned	14,804	702,422	140,994	141,994	(85,813)
Fund balance - ending (projected)	<u>\$ 384,493</u>	<u>\$ 1,172,786</u>	<u>\$ 611,358</u>	<u>\$ 612,358</u>	<u>\$ 384,551</u>

**EAST NASSAU
STEWARDSHIP DISTRICT
DETAILED SPECIFIC AREA PLAN #1: WILDLIGHT PHASES 1, 2, & 3 EXPENDITURES**

EXPENDITURES

Administration and accounting	\$ 15,000
Debt service fund accounting: series 2018	7,500
Debt service fund accounting: series 2021	7,500
Debt service fund accounting: series 2024	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.	
Dissemination agent	3,000
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)	4,500
Trustee (series 2021 bonds)	4,500
Trustee (series 2024 bonds)	4,500
On-site staffing	112,000
Wetland and conservation maintenance	10,000
Landscape & irrigation maintenance	772,610
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.	
Landscape replacement	120,600
Lake/pond maintenance	23,215
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.	
Trail & boardwalk maintenance	18,000
Playground inspections	1,600
Pest control	1,000
Street cleaning	12,000
Street lights & lease	64,100
FPL service agreement to lease street lights account 561865411, 145 street lights projected 38 additional lights in FY25.	
Electricity	1,500
Costs to provide electricity from FPL for common area irrigation clocks. Meter ACD9206, ACD2854, ACD2809. Not street lights	
Irrigation (potable)	65,300
Reclaimed water. Cost share with Commercial and Residential Associations. The District is invoiced monthly by both associations.	
Parts & supplies	3,000
Repairs & maintenance	20,000
Costs for parts or supplies in common areas.	
Repairs & maintenance - roadways	150,000
Insurance - property	25,000
Contingency	30,000
Tax collector and property appraiser	21,531
Total expenditures	<u><u>\$ 1,531,456</u></u>

**EAST NASSAU
STEWARDSHIP DISTRICT
DETAILED SPECIFIC AREA PLAN #2: PDP #4
SPECIAL REVENUE FUND BUDGET
FISCAL YEAR 2025**

	Fiscal Year 2024				Adopted Budget FY 2025
	Adopted Budget FY 2024	Actual through 3/31/2024	Projected through 9/30/2024	Total Actual & Projected	
REVENUES					
Landowner contributions	\$ 9,000	\$ -	\$ 9,000	\$ 9,000	\$ 21,000
Total revenues	<u>9,000</u>	<u>-</u>	<u>9,000</u>	<u>9,000</u>	<u>21,000</u>
EXPENDITURES					
Professional & administration					
Debt service fund accounting: series 2024	7,500	-	1,250	1,250	12,500
Arbitrage rebate calculation	-	-	-	-	500
Dissemination agent	1,000	-	167	167	3,000
Trustee (series 2024 bonds)	-	-	-	-	4,500
Contingency	500	-	500	500	500
Total expenditures	<u>9,000</u>	<u>-</u>	<u>1,917</u>	<u>1,917</u>	<u>21,000</u>
Net increase/(decrease) of fund balance	-	-	7,083	7,083	-
Fund balance - beginning (unaudited)	<u>4,250</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>7,083</u>
Fund balance - ending (projected):					
Assigned:					
3 months working capital	-	-	-	-	-
Unassigned	4,250	-	-	-	7,083
Fund balance - ending (projected)	<u>\$ 4,250</u>	<u>\$ -</u>	<u>\$ 7,083</u>	<u>\$ 7,083</u>	<u>\$ 7,083</u>

**EAST NASSAU
STEWARDSHIP DISTRICT
DETAILED SPECIFIC AREA PLAN #2: PDP #4 EXPENDITURES**

EXPENDITURES

Field operations

Debt service fund accounting: series 2024	\$ 12,500
Arbitrage rebate calculation	500
Dissemination agent	3,000
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 2024 bonds)	4,500
Annual fees paid for services provided as trustee, paying agent and registrar.	
Contingency	500
Total expenditures	<u>\$ 21,000</u>

**EAST NASSAU
STEWARDSHIP DISTRICT
COMMERCE PARK
SPECIAL REVENUE FUND BUDGET
FISCAL YEAR 2025**

	Fiscal Year 2024				Adopted Budget FY 2025
	Adopted Budget FY 2024	Actual through 3/31/2024	Projected through 9/30/2024	Total Actual & Projected	
REVENUES					
Assessment levy: gross	\$ 67,119				\$ 176,835
Allowable discounts (4%)	(2,685)				(7,073)
Assessment levy: net	64,434	\$ 58,634	\$ 5,800	\$ 64,434	169,762
Assessments off-roll	101,269	-	8,288	8,288	8,771
Lot closing	-	92,981	-	92,981	-
Total revenues	165,703	151,615	14,088	165,703	178,533
EXPENDITURES					
Professional & administration					
Administration and accounting	250	-	250	250	2,500
Total professional and admin	250	-	250	250	2,500
EXPENDITURES					
Field operations					
Field operations management	17,018	-	-	-	17,000
Wetland and conservation maintenance	10,000	-	10,000	10,000	5,000
Landscape & irrigation maintenance	74,024	-	32,205	32,205	94,692
Landscape replacement	7,402	-	-	-	13,650
Lake maintenance	8,522	-	900	900	8,522
Pest control	500	-	-	-	500
Street cleaning	4,200	-	-	-	4,200
Street lights & lease	17,160	-	16,568	16,568	16,800
Electricity	1,800	-	800	800	3,600
Irrigation (potable)	11,058	-	-	-	-
Parts & supplies	1,500	-	1,500	1,500	1,500
Repairs & maintenance	5,000	-	500	500	5,000
Insurance	5,000	-	5,000	5,000	-
Contingency	250	-	250	250	250
Total field operations	163,434	-	67,723	67,723	170,714
Other fees and charges					
Tax collector and property appraiser	2,014	3,186	(1,172)	2,014	5,305
Total other fees & charges	2,014	3,186	(1,172)	2,014	5,305
Total expenditures	165,698	3,186	66,801	69,987	178,519
Net increase/(decrease) of fund balance	5	148,429	(52,713)	95,716	14
Fund balance - beginning (unaudited)	4	41,333	189,762	41,333	137,049
Fund balance - ending (projected):					
Assigned:					
3 months working capital	-	-	-	-	44,630
Disaster recovery					
Unassigned	9	189,762	137,049	137,049	92,433
Fund balance - ending (projected)	\$ 9	\$ 189,762	\$ 137,049	\$ 137,049	\$ 137,063

**EAST NASSAU
STEWARDSHIP DISTRICT
COMMERCE PARK**

EXPENDITURES

Administration and accounting	\$ 2,500
Field operations accounting functions provided by Wrathell, Hunt and Associates, LLC	
Field operations management	17,000
Wetland and conservation maintenance	5,000
Costs for general repair/maintenance within the conservation and wetlands.	
Landscape & irrigation maintenance	94,692
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.	
Landscape replacement	13,650
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 lights & lease	16,800
FPL service agreement to lease street lights. 42 each 6800 lumens, 117 each 7000 lumens and 160 total fixtures. Account number 05618-65411, average bill \$1,301.41 per month	
Electricity	3,600
Costs to provide electricity from FPL for common area irrigation clocks and entry way signage.	
Parts & supplies	1,500
Costs for parts or supplies in common areas.	
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.	
Contingency	250
Tax collector and property appraiser	5,305
Total expenditures	<u><u>\$ 178,519</u></u>

**EAST NASSAU
STEWARDSHIP DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2018
FISCAL YEAR 2025**

	Fiscal Year 2024				Adopted
	Adopted	Actual	Projected	Total	Budget
	Budget	through	through	Actual &	Budget
	FY 2024	3/31/2024	9/30/2024	Projected	FY 2025
REVENUES					
Assessment levy: on-roll - gross	\$ 354,321				\$ 346,902
Allowable discounts (4%)	(14,173)				(13,876)
Assessment levy: on-roll - net	340,148	\$ 300,659	\$ 39,489	\$ 340,148	333,026
Assessment prepayments	-	93,252	-	93,252	-
Interest	-	7,672	-	7,672	-
Total revenues	340,148	401,583	39,489	441,072	333,026
EXPENDITURES					
Debt service					
Principal	90,000	-	90,000	90,000	90,000
Principal prepayment	-	90,000	35,000	125,000	-
Interest	234,149	117,713	114,747	232,460	223,883
Total debt service	324,149	207,713	239,747	447,460	313,883
Other fees & charges					
Property appraiser	3,543	-	3,543	3,543	3,469
Tax collector	7,086	6,010	1,076	7,086	6,938
Total other fees & charges	10,629	6,010	4,619	10,629	10,407
Total expenditures	334,778	213,723	244,366	458,089	324,290
Excess/(deficiency) of revenues over/(under) expenditures	5,370	187,860	(204,877)	(17,017)	8,736
Fund balance - beginning (unaudited)	287,568	344,995	532,855	344,995	327,978
Fund balance - ending (projected)	<u>\$292,938</u>	<u>\$532,855</u>	<u>\$327,978</u>	<u>\$327,978</u>	<u>336,714</u>
Use of fund balance					
Debt service reserve balance (required)					(176,209)
Interest expense - November 1, 2025					(109,871)
Projected fund balance surplus/(deficit) as of September 30, 2025					<u>\$ 50,634</u>

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

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
11/01/2024	-		111,941.25	111,941.25
05/01/2025	90,000.00	4.600%	111,941.25	201,941.25
11/01/2025	-		109,871.25	109,871.25
05/01/2026	95,000.00	4.600%	109,871.25	204,871.25
11/01/2026	-		107,686.25	107,686.25
05/01/2027	100,000.00	4.600%	107,686.25	207,686.25
11/01/2027	-		105,386.25	105,386.25
05/01/2028	105,000.00	4.600%	105,386.25	210,386.25
11/01/2028	-		102,971.25	102,971.25
05/01/2029	105,000.00	4.600%	102,971.25	207,971.25
11/01/2029	-		100,556.25	100,556.25
05/01/2030	115,000.00	5.125%	100,556.25	215,556.25
11/01/2030	-		97,609.38	97,609.38
05/01/2031	120,000.00	5.125%	97,609.38	217,609.38
11/01/2031	-		94,534.38	94,534.38
05/01/2032	125,000.00	5.125%	94,534.38	219,534.38
11/01/2032	-		91,331.25	91,331.25
05/01/2033	130,000.00	5.125%	91,331.25	221,331.25
11/01/2033	-		88,000.00	88,000.00
05/01/2034	140,000.00	5.125%	88,000.00	228,000.00
11/01/2034	-		84,412.50	84,412.50
05/01/2035	145,000.00	5.125%	84,412.50	229,412.50
11/01/2035	-		80,696.88	80,696.88
05/01/2036	155,000.00	5.125%	80,696.88	235,696.88
11/01/2036	-		76,725.00	76,725.00
05/01/2037	160,000.00	5.125%	76,725.00	236,725.00
11/01/2037	-		72,625.00	72,625.00
05/01/2038	170,000.00	5.125%	72,625.00	242,625.00
11/01/2038	-		68,268.75	68,268.75
05/01/2039	180,000.00	5.125%	68,268.75	248,268.75
11/01/2039	-		63,656.25	63,656.25
05/01/2040	190,000.00	5.250%	63,656.25	253,656.25
11/01/2040	-		58,668.75	58,668.75
05/01/2041	200,000.00	5.250%	58,668.75	258,668.75
11/01/2041	-		53,418.75	53,418.75
05/01/2042	210,000.00	5.250%	53,418.75	263,418.75
11/01/2042	-		47,906.25	47,906.25
05/01/2043	220,000.00	5.250%	47,906.25	267,906.25
11/01/2043	-		42,131.25	42,131.25
05/01/2044	235,000.00	5.250%	42,131.25	277,131.25
11/01/2044	-		35,962.50	35,962.50
05/01/2045	245,000.00	5.250%	35,962.50	280,962.50
11/01/2045	-		29,531.25	29,531.25
05/01/2046	260,000.00	5.250%	29,531.25	289,531.25
11/01/2046	-		22,706.25	22,706.25
05/01/2047	275,000.00	5.250%	22,706.25	297,706.25
11/01/2047	-		15,487.50	15,487.50
05/01/2048	285,000.00	5.250%	15,487.50	300,487.50

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

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
11/01/2048	-		8,006.25	8,006.25
05/01/2049	305,000.00	5.250%	8,006.25	313,006.25
Total	\$4,360,000.00		\$3,540,181.28	\$7,900,181.28

**EAST NASSAU
STEWARDSHIP DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2021
FISCAL YEAR 2025**

	Fiscal Year 2024				Adopted Budget FY 2025
	Adopted Budget FY 2024	Actual through 3/31/2024	Projected through 9/30/2024	Total Actual & Projected	
REVENUES					
Assessment levy: on-roll - gross	\$ 365,674				\$ 434,906
Allowable discounts (4%)	(14,627)				(17,396)
Assessment levy: on-roll - net	351,047	\$ 320,619	\$ 30,428	\$ 351,047	417,510
Off-roll assessment levy	337,780	162,834	174,946	337,780	256,830
Assessment prepayments	-	10,848	16,436	27,284	-
Interest	-	19,087	-	19,087	-
Total revenues	688,827	513,388	221,810	735,198	674,340
EXPENDITURES					
Debt service					
Principal	260,000	-	260,000	260,000	265,000
Principal prepayment	-	-	25,000	25,000	-
Interest	419,730	208,943	210,787	419,730	410,790
Total debt service	679,730	208,943	495,787	704,730	675,790
Other fees & charges					
Property appraiser	3,657	-	3,657	3,657	4,349
Tax collector	7,313	6,409	904	7,313	8,698
Total other fees & charges	10,970	6,409	4,561	10,970	13,047
Total expenditures	690,700	215,352	500,348	715,700	688,837
Excess/(deficiency) of revenues over/(under) expenditures	(1,873)	298,036	(278,538)	19,498	(14,497)
Fund balance - beginning (unaudited)	556,569	801,776	1,099,812	801,776	821,274
Fund balance - ending (projected)	<u>\$554,696</u>	<u>\$1,099,812</u>	<u>\$ 821,274</u>	<u>\$821,274</u>	<u>806,777</u>
Use of fund balance					
Debt service reserve balance (required)					(339,250)
Interest expense - November 1, 2025					(202,215)
Projected fund balance surplus/(deficit) as of September 30, 2025					<u>\$ 265,312</u>

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

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
04/30/2021	-	-	-	-
11/01/2021	-		217,265.36	217,265.36
05/01/2022	245,000.00	2.400%	214,515.00	459,515.00
11/01/2022	-		213,125.00	213,125.00
05/01/2023	255,000.00	2.400%	213,125.00	468,125.00
11/01/2023	-		208,515.00	208,515.00
05/01/2024	260,000.00	2.400%	208,515.00	468,515.00
11/01/2024	-		205,395.00	205,395.00
05/01/2025	265,000.00	2.400%	205,395.00	470,395.00
11/01/2025	-		202,215.00	202,215.00
05/01/2026	270,000.00	2.400%	202,215.00	472,215.00
11/01/2026	-		198,975.00	198,975.00
05/01/2027	275,000.00	3.000%	198,975.00	473,975.00
11/01/2027	-		194,850.00	194,850.00
05/01/2028	285,000.00	3.000%	194,850.00	479,850.00
11/01/2028	-		190,575.00	190,575.00
05/01/2029	295,000.00	3.000%	190,575.00	485,575.00
11/01/2029	-		186,150.00	186,150.00
05/01/2030	305,000.00	3.000%	186,150.00	491,150.00
11/01/2030	-		181,575.00	181,575.00
05/01/2031	310,000.00	3.000%	181,575.00	491,575.00
11/01/2031	-		176,925.00	176,925.00
05/01/2032	320,000.00	3.500%	176,925.00	496,925.00
11/01/2032	-		171,325.00	171,325.00
05/01/2033	335,000.00	3.500%	171,325.00	506,325.00
11/01/2033	-		165,462.50	165,462.50
05/01/2034	345,000.00	3.500%	165,462.50	510,462.50
11/01/2034	-		159,425.00	159,425.00
05/01/2035	360,000.00	3.500%	159,425.00	519,425.00
11/01/2035	-		153,125.00	153,125.00
05/01/2036	370,000.00	3.500%	153,125.00	523,125.00
11/01/2036	-		146,650.00	146,650.00
05/01/2037	385,000.00	3.500%	146,650.00	531,650.00
11/01/2037	-		139,912.50	139,912.50
05/01/2038	400,000.00	3.500%	139,912.50	539,912.50
11/01/2038	-		132,912.50	132,912.50
05/01/2039	410,000.00	3.500%	132,912.50	542,912.50
11/01/2039	-		125,737.50	125,737.50
05/01/2040	425,000.00	3.500%	125,737.50	550,737.50
11/01/2040	-		118,300.00	118,300.00
05/01/2041	440,000.00	3.500%	118,300.00	558,300.00
11/01/2041	-		110,600.00	110,600.00
05/01/2042	460,000.00	4.000%	110,600.00	570,600.00
11/01/2042	-		101,400.00	101,400.00
05/01/2043	480,000.00	4.000%	101,400.00	581,400.00
11/01/2043	-		91,800.00	91,800.00
05/01/2044	495,000.00	4.000%	91,800.00	586,800.00
11/01/2044	-		81,900.00	81,900.00

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

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
05/01/2045	515,000.00	4.000%	81,900.00	596,900.00
11/01/2045	-		71,600.00	71,600.00
05/01/2046	540,000.00	4.000%	71,600.00	611,600.00
11/01/2046	-		60,800.00	60,800.00
05/01/2047	560,000.00	4.000%	60,800.00	620,800.00
11/01/2047	-		49,600.00	49,600.00
05/01/2048	585,000.00	4.000%	49,600.00	634,600.00
11/01/2048	-		37,900.00	37,900.00
05/01/2049	605,000.00	4.000%	37,900.00	642,900.00
11/01/2049	-		25,800.00	25,800.00
05/01/2050	630,000.00	4.000%	25,800.00	655,800.00
11/01/2050	-		13,200.00	13,200.00
05/01/2051	660,000.00	4.000%	13,200.00	673,200.00
Total	\$11,325,000.00		\$6,988,220.00	\$18,313,220.00

**EAST NASSAU
STEWARDSHIP DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2024 BAN
FISCAL YEAR 2025**

	Adopted Budget FY 2025	Change	Amended Budget FY 2025
REVENUES			
Off-roll assessment levy	-	-	-
Total revenues	-	-	-
EXPENDITURES			
Debt service			
Principal	-	-	-
Principal prepayment	-	-	-
Interest	-	634,375	634,375
Cost of issuance	-	274,468	274,468
Underwriter's discount	-	450,000	450,000
Total expenditures	-	1,358,843	1,358,843
Excess/(deficiency) of revenues over/(under) expenditures	-	(1,358,843)	(1,358,843)
OTHER FINANCING SOURCES/(USES)			
Bond proceeds	-	3,721,343	3,721,343
Original issue discount	-	-	-
Total other financing sources/(uses)	-	3,721,343	3,721,343
Net increase/(decrease) in fund balance	-	2,362,500	2,362,500
Fund balance - beginning (unaudited)	-	-	-
Fund balance - ending (projected)	-	2,362,500	2,362,500
Use of fund balance			
Debt service reserve balance (required)			(1,575,000)
Interest expense - November 1, 2025			(787,500)
Projected fund balance surplus/(deficit) as of September 30, 2025			\$ -

**EAST NASSAU
STEWARDSHIP DISTRICT
SERIES 2024 BAN AMORTIZATION SCHEDULE
\$30,000,000**

	Principal	Coupon	Interest	Debt Service	Bond Balance	
12/06/24						
05/01/25			634,375.00	634,375.00	30,000,000.00	CAPI
11/01/25			787,500.00	787,500.00	30,000,000.00	CAPI
05/01/26			787,500.00	787,500.00	30,000,000.00	
11/01/26			787,500.00	787,500.00	30,000,000.00	
05/01/27			787,500.00	787,500.00	30,000,000.00	
11/01/27			787,500.00	787,500.00	30,000,000.00	
05/01/28			787,500.00	787,500.00	30,000,000.00	
11/01/28			787,500.00	787,500.00	30,000,000.00	
05/01/29	30,000,000.00	5.250%	787,500.00	30,787,500.00	-	
Total	30,000,000.00		6,934,375.00	36,934,375.00		

4,375.00

**EAST NASSAU
STEWARDSHIP DISTRICT
ASSESSMENT COMPARISON
PROJECTED FISCAL YEAR 2025 ASSESSMENTS**

On-Roll Assessments - Wildlight Village Phase 1, DSAP 1, Series 2018 Bonds								
Parcel	Unit of Measurement	Sq. Ft./ Acres/Units	FY 2025 GF Assessment per 1,000 Sq. Ft./ Acre/Unit	FY 2025 SRF Assessment per 1,000 Sq. Ft./ Acre/Unit	FY 2025 DS Assessment per 1,000 Sq. Ft./ Acre/Unit	FY 2025 Total Assessment per 1,000 Sq. Ft./ Acre/Unit	FY 2024 Total Assessment per 1,000 Sq. Ft./ Acre/Unit	
<u>Non-Residential</u>								
Commercial	Sq. Ft.	297,280	\$ 15.89	\$ 447.91	\$ -	\$ 463.80	\$ 417.48	
Wellness Center/Private School	Acre	28	93.43	1,816.35	-	1,909.78	1,706.01	
<u>Residential</u>								
SF 30'	Unit	26	15.89	191.52	664.35	871.76	846.96	
SF 45'	Unit	70	15.89	268.75	996.53	1,281.17	1,249.88	
SF 55'	Unit	151	15.89	308.90	1,217.98	1,542.77	1,508.12	
SF 70'	Unit	72	15.89	395.40	1,550.15	1,961.44	1,919.52	
Apartment	Unit	279	15.89	160.63	-	176.52	154.31	
Other Residential	Unit	-	15.89	-	-	15.89	7.16	
Off-Roll Assessments - Wildlight Village Phase 1, DSAP 1, Series 2018 Bonds								
Product/Parcel	Unit of Measurement	Sq. Ft./ Acres/Units	FY 2025 GF Assessment per 1,000 Sq. Ft./ Acre/Unit	FY 2025 SRF Assessment per 1,000 Sq. Ft./ Acre/Unit	FY 2025 DS Assessment per 1,000 Sq. Ft./ Acre/Unit	FY 2025 Total Assessment per 1,000 Sq. Ft./ Acre/Unit	FY 2024 Total Assessment per 1,000 Sq. Ft./ Acre/Unit	
<u>Non-Residential</u>								
Commercial	Sq. Ft.	66,402	\$ 14.78	\$ 416.56	\$ -	\$ 431.34	\$ 388.26	

**EAST NASSAU
STEWARDSHIP DISTRICT
ASSESSMENT COMPARISON
PROJECTED FISCAL YEAR 2025 ASSESSMENTS**

On-Roll Assessments - DSAP 1							
Product/Parcel	Unit of Measurement	Sq. Ft./ Acres/Units	FY 2025 GF Assessment per 1,000 Sq. Ft./ Acre/Unit	FY 2025 SRF Assessment per 1,000 Sq. Ft./ Acre/Unit	FY 2025 DS Assessment per 1,000 Sq. Ft./ Acre/Unit	FY 2025 Total Assessment per 1,000 Sq. Ft./ Acre/Unit	FY 2024 Total Assessment per 1,000 Sq. Ft./ Acre/Unit
<u>Non-Residential</u>							
Commercial	Sq. Ft.	249,372	\$ 15.89	\$ 447.91	\$ -	\$ 463.80	\$ 417.48

On-Roll Assessments - Wildlight Village Phase 2, DSAP 1, Series 2021 Bonds							
Product/Parcel	Unit of Measurement	Sq. Ft./ Acres/Units	FY 2025 GF Assessment per 1,000 Sq. Ft./ Acre/Unit	FY 2025 SRF Assessment per 1,000 Sq. Ft./ Acre/Unit	FY 2025 DS Assessment per 1,000 Sq. Ft./ Acre/Unit	FY 2025 Total Assessment per 1,000 Sq. Ft./ Acre/Unit	FY 2024 Total Assessment per 1,000 Sq. Ft./ Acre/Unit
<u>Residential</u>							
MF 33' - Phase 2A	Unit	56	\$ 15.89	\$ 213.14	\$ 692.92	\$ 921.95	\$ 895.34
SF 40' - Phase 2A	Unit	102	15.89	281.10	839.91	1,136.90	1,104.58
SF 50' - Phase 2A	Unit	129	15.89	308.90	1,049.88	1,374.67	1,340.02
SF 65' - Phase 2A	Unit	78	15.89	370.68	1,364.85	1,751.42	1,711.58
MF 33' - Phase 2B	Unit	49	15.89	213.14	824.91	1,053.94	955.42
SF 50' - Phase 2B	Unit	25	15.89	308.90	1,249.86	1,574.65	1,432.20

Off-Roll Assessments - Wildlight Village Phase 2, DSAP 1, Series 2021 Bonds							
Product/Parcel	Unit of Measurement	Sq. Ft./ Acres/Units	FY 2025 GF Assessment per 1,000 Sq. Ft./ Acre/Unit	FY 2025 SRF Assessment per 1,000 Sq. Ft./ Acre/Unit	FY 2025 DS Assessment per 1,000 Sq. Ft./ Acre/Unit	FY 2025 Total Assessment per 1,000 Sq. Ft./ Acre/Unit	FY 2024 Total Assessment per 1,000 Sq. Ft./ Acre/Unit
<u>Residential</u>							
MF 33' - Phase 2A	Unit	74	14.78	198.22	644.42	857.42	832.67
SF 40' - Phase 2A	Unit	60	14.78	261.42	781.12	1,057.32	1,027.26
SF 50' - Phase 2A	Unit	122	14.78	287.28	976.39	1,278.45	1,246.22
SF 65' - Phase 2A	Unit	34	14.78	344.74	1,269.31	1,628.83	1,591.77

**EAST NASSAU
STEWARDSHIP DISTRICT
ASSESSMENT COMPARISON
PROJECTED FISCAL YEAR 2025 ASSESSMENTS**

On-Roll Assessments - Wildlight Village Phase 2, DSAP 1								
Product/Parcel	Unit of Measurement	Sq. Ft./ Acres/Units	FY 2025 GF Assessment per 1,000 Sq. Ft./ Acre/Unit	FY 2025 SRF Assessment per 1,000 Sq. Ft./ Acre/Unit	FY 2025 DS Assessment per 1,000 Sq. Ft./ Acre/Unit	FY 2025 Total Assessment per 1,000 Sq. Ft./ Acre/Unit	FY 2024 Total Assessment per 1,000 Sq. Ft./ Acre/Unit	
<u>Residential</u>								
MF Assisted Living	Unit	205	\$ 15.89	213.14	\$ -	\$ 229.03	\$ 202.42	
MF Attached	Unit	300	15.89	194.61	-	210.50	185.44	
MF Detached	Unit	250	15.89	194.61	-	210.50	185.44	
Off-Roll Assessments - Wildlight Village Phase 2, DSAP 1								
Parcel	Unit of Measurement	Sq. Ft./ Acres/Units	FY 2025 GF Assessment per 1,000 Sq. Ft./ Acre/Unit	FY 2025 SRF Assessment per 1,000 Sq. Ft./ Acre/Unit	FY 2025 DS Assessment per 1,000 Sq. Ft./ Acre/Unit	FY 2025 Total Assessment per 1,000 Sq. Ft./ Acre/Unit	FY 2024 Total Assessment per 1,000 Sq. Ft./ Acre/Unit	
<u>Non-Residential</u>								
Commercial	Sq. Ft.	415,000	\$ 14.78	\$ 416.56	\$ -	\$ 431.34	\$ 388.26	
<u>Residential</u>								
MF 33'	Unit	196	14.78	198.22	-	213.00	188.25	

**EAST NASSAU
STEWARDSHIP DISTRICT
ASSESSMENT COMPARISON
PROJECTED FISCAL YEAR 2025 ASSESSMENTS**

On-Roll Assessments - Commerce Park							
Parcel	Unit of Measurement	Sq. Ft./ Acres/Units	FY 2025 GF Assessment per 1,000 Sq. Ft./ Acre/Unit	FY 2025 SRF Assessment per 1,000 Sq. Ft./ Acre/Unit	FY 2025 DS Assessment per 1,000 Sq. Ft./ Acre/Unit	FY 2025 Total Assessment per 1,000 Sq. Ft./ Acre/Unit	FY 2024 Total Assessment per 1,000 Sq. Ft./ Acre/Unit
<u>Non-Residential</u>							
Light Industrial & Distribution	Sq. Ft.	1,500,000	\$ 15.89	\$ 117.89	\$ -	\$ 133.78	\$ 118.56

Off-Roll Assessments - Commerce Park							
Parcel	Unit of Measurement	Sq. Ft./ Acres/Units	FY 2025 GF Assessment per 1,000 Sq. Ft./ Acre/Unit	FY 2025 SRF Assessment per 1,000 Sq. Ft./ Acre/Unit	FY 2025 DS Assessment per 1,000 Sq. Ft./ Acre/Unit	FY 2025 Total Assessment per 1,000 Sq. Ft./ Acre/Unit	FY 2024 Total Assessment per 1,000 Sq. Ft./ Acre/Unit
<u>Non-Residential</u>							
Retail	Sq. Ft.	20,000	14.78	438.54	-	453.32	421.06

Off-Roll Assessments - Areas outside of Wildlight Village Phase 1 Through 3, the Commerce Park & PDP4							
Parcel	Unit of Measurement	Sq. Ft./ Acres/Units	FY 2025 GF Assessment per 1,000 Sq. Ft./ Acre/Unit	FY 2025 SRF Assessment per 1,000 Sq. Ft./ Acre/Unit	FY 2025 DS Assessment per 1,000 Sq. Ft./ Acre/Unit	FY 2025 Total Assessment per 1,000 Sq. Ft./ Acre/Unit	FY 2024 Total Assessment per 1,000 Sq. Ft./ Acre/Unit
<u>Non-Residential</u>							
Commercial	Sq. Ft.	8,451,946	\$ 14.78	\$ -	\$ -	\$ 14.78	\$ 6.66
<u>Residential</u>							
Residential Unit	Unit	21,722	14.78	-	-	14.78	6.66