DEERING PARK STEWARDSHIP DISTRICT FISCAL YEAR 2027 PROPOSED BUDGET

DEERING PARK
STEWARDSHIP DISTRICT
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DEERING PARK
STEWARDSHIP DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2027

	Fiscal Year 2026				
	Adopted Budget FY 2026	Actual through 3/31/2026	Projected through 9/30/2026	Total Actual & Projected	Proposed Budget FY2027
REVENUES					
Assessment levy: off-roll	$ -	$ -	$ -	$ -	$ 775,058
Landowner contribution - Swallowtail, LLC	130,208	49,604	84,658	134,262	-
Landowner contribution - Deering Park 1, LLC	216,300	-	20,000	20,000	-
Total revenues	346,508	49,604	104,658	154,262	775,058
EXPENDITURES					
Professional & administration					
Supervisors	12,918	2,584	6,450	9,034	12,918
Management/accounting/recording	48,000	24,000	24,000	48,000	48,000
Legal	30,000	6,427	23,573	30,000	30,000
Engineering	3,500	4,457	4,500	8,957	10,000
Engineering - SW and PF reporting	-	-	-	-	10,000
Audit	3,075	-	3,500	3,500	4,500
Arbitrage rebate calculation	750	-	350	350	750
Dissemination agent	1,000	500	500	1,000	1,000
Trustee	6,500	-	6,500	6,500	6,500
EMMA software service	1,500	-	750	750	7,500
DSF accounting: master bonds	7,500	3,750	3,750	7,500	15,000
Postage	500	10	490	500	500
Printing and binding	500	250	250	500	500
Legal advertising	6,500	4,091	2,409	6,500	6,500
Annual district filing fee	175	175	-	175	175
Insurance - GL, POL	6,200	6,163	-	6,163	6,800
Miscellaneous- bank charges	675	1,674	2,000	3,674	4,000
Website:					
Hosting & updates	705	-	705	705	705
ADA compliance	210	-	210	210	210
Total professional & admin	130,208	54,081	79,937	134,018	165,558

DEERING PARK
STEWARDSHIP DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2027

	Fiscal Year 2026				
	Adopted Budget FY 2026	Actual through 3/31/2026	Projected through 9/30/2026	Total Actual & Projected	Proposed Budget FY2027
Field operations					
Field operations management	25,000	-	-	-	20,000
Stormwater management					
Total stormwater management	-	-	-	-	48,000
Conservation area maintenance	10,000	-	5,000	5,000	-
Wetland monitoring and reporting	10,000	-	-	-	-
Pond maintenance	12,000	-	-	-	-
Pond erosion repairs	2,500	-	-	-	-
Fountain maintenance	800	-	-	-	-
Landscape maintenance					
Total landscape maintenance	-	-	-	-	400,000
Landscape & irrigation maintenance	60,000	-	-	-	-
Nuisance and exotic control	10,000	-	-	-	-
Plant replacement	5,000	-	-	-	-
Irrigation repairs	3,000	-	-	-	-
Irrigation water	5,000	-	-	-	-
Unimproved area mowing	10,000	-	-	-	-
Arbor care	5,000	-	-	-	-
Entry monuments and features					
Total entry monuments	-	-	-	-	7,500
Monument electricity	2,000	-	-	-	-
Pressure washing/maintenance	1,000	-	-	-	-
Parks and trails					
Total parks and trails	-	-	-	-	45,000
Parks and trails services	5,000	-	-	-	-
Utilities	7,000	-	-	-	-
Insurance	25,000	-	-	-	-
Repairs and maintenance	3,000	-	-	-	-
Miscellaneous					
Streetlighting	6,000	-	5,000	5,000	35,000
Electricity	4,000	-	5,000	5,000	4,000
Contingency	5,000	-	5,000	5,000	50,000
Total field operations	216,300	-	20,000	20,000	609,500
Total expenditures	346,508	54,081	99,937	154,018	775,058
Net increase/(decrease) of fund balance	-	(4,477)	4,721	244	-
Fund balance - beginning (unaudited)	-	(244)	(4,721)	(244)	-
Fund balance - ending (projected):					
Unassigned	-	(4,721)	-	-	-
Fund balance - ending (projected)	$ -	$ (4,721)	$ -	$ -	$ -

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	10,000
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.	
Engineering - SW and PF reporting	10,000
Audit	4,500
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.	
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.	
EMMA software service	7,500
Debt service fund accounting: master bonds[1]	15,000
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	6,800
Miscellaneous- bank charges	4,000
Hosting & updates	705
ADA compliance	210

DEERING PARK
STEWARDSHIP DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES

EXPENDITURES (continued)	
Field operations	
Field operations management	20,000
General Manager	-
Lifestyle Director	-
Fields Maintenance Manager	-
Stormwater management	
Total stormwater management	48,000
Conservation area maintenance	-
Wetland monitoring and reporting	-
Pond maintenance	-
Pond erosion repairs	-
Fountain maintenance	-
Landscape maintenance	
Total landscape maintenance	400,000
Landscape & irrigation maintenance	-
Nuisance and exotic control	-
Plant replacement	-
Irrigation repairs	-
Irrigation water	-
Unimproved area mowing	-
Arbor care	-
Entry monuments and features	
Total entry monuments	7,500
Monument electricity	-
Parks and trails	
Total parks and trails	45,000
Parks and trails services	-
Utilities	-
Insurance	-
Repairs and maintenance	-
Miscellaneous	
Streetlighting	35,000
Electricity	4,000
Contingency	50,000
Total field operations	609,500
Total expenditures	$ 775,058

DEERING PARK
STEWARDSHIP DISTRICT
SPECIAL REVENUE FUND - ACTIVE ADULT AREA
SPECIAL REVENUE FUND BUDGET

	Fiscal Year 2026				
	Adopted Budget FY 2026	Actual through 3/31/2026	Projected through 9/30/2026	Total Actual & Projected	Proposed Budget FY2027
REVENUES					
Assessment levy: off-roll	-	$ -	$ -	$ -	$ 50,000
Total revenues	-	-	-	-	50,000
EXPENDITURES					
Field Operations					
Amenity Complexes					
Amenity complexes	-	-	-	-	50,000
Total expenditures	-	-	-	-	50,000
Net increase/(decrease) of fund balance	-	-	-	-	-
Fund balance - beginning (unaudited)	-	-	-	-	-
Fund balance - ending (projected)	$ -	$ -	$ -	$ -	$ -

DEERING PARK
STEWARDSHIP DISTRICT
DEFINITIONS OF SPECIAL REVENUE FUND EXPENDITURES

EXPENDITURES	
Field Operations	
Amenity Complexes	
Amenity complexes	$ 50,000
Total expenditures	$ 50,000

DEERING PARK
STEWARDSHIP DISTRICT
DEBT SERVICE FUND SERIES 2025 BUDGET
FISCAL YEAR 2027

	Fiscal Year 2026				
	Adopted Budget FY 2026	Actual through 3/31/2026	Projected through 9/30/2026	Total Revenue & Expenditures	Proposed Budget FY2027
REVENUES					
Off-roll assessment levy	$ -	$ -	$ 1,331,925	$ 1,331,925	$ 1,331,950
Interest	-	21,804	-	21,804	-
Total revenues	-	21,804	1,331,925	1,353,729	1,331,950
EXPENDITURES					
Debt service					
Principal	-	-	240,000	240,000	250,000
Interest	-	91,282	547,694	638,976	1,085,188
Cost of issuance	-	274,272	-	274,272	-
Total debt service	-	365,554	787,694	1,153,248	1,335,188
Other fees & charges					
Underwriter's discount	-	364,500	-	364,500	-
Total other fees & charges	-	364,500	-	364,500	-
Total expenditures	-	730,054	787,694	1,517,748	1,335,188
Excess/(deficiency) of revenues over/(under) expenditures	-	(708,250)	544,231	(164,019)	(3,238)
OTHER FINANCING SOURCES/(USES)					
Bond proceeds	-	2,147,309	-	2,147,309	-
Transfers in	-	32,770	-	32,770	
Total other financing sources/(uses)	-	2,180,079	-	2,180,079	-
Net increase/(decrease) in fund balance	-	1,471,829	544,231	2,016,060	(3,238)
Fund balance - beginning (unaudited)	-	(89,502)	1,382,327	(89,502)	1,926,558
Fund balance - ending (projected)	$ -	$1,382,327	$1,926,558	$ 1,926,558	1,923,320
Use of fund balance					
Debt service reserve balance (required)					(1,331,925)
Interest expense - November 1, 2027					(537,281)
Projected fund balance surplus/(deficit) as of September 30, 2027					$ 54,114

DEERING PARK
STEWARDSHIP DISTRICT
SERIES 2025 AMORTIZATION SCHEDULE

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/25			91,282.29	91,282.29	18,225,000.00
05/01/26	240,000.00	4.250%	547,693.75	787,693.75	17,985,000.00
11/01/26			542,593.75	542,593.75	17,985,000.00
05/01/27	250,000.00	4.250%	542,593.75	792,593.75	17,735,000.00
11/01/27			537,281.25	537,281.25	17,735,000.00
05/01/28	260,000.00	4.250%	537,281.25	797,281.25	17,475,000.00
11/01/28			531,756.25	531,756.25	17,475,000.00
05/01/29	270,000.00	4.250%	531,756.25	801,756.25	17,205,000.00
11/01/29			526,018.75	526,018.75	17,205,000.00
05/01/30	285,000.00	4.250%	526,018.75	811,018.75	16,920,000.00
11/01/30			519,962.50	519,962.50	16,920,000.00
05/01/31	300,000.00	6.000%	519,962.50	819,962.50	16,620,000.00
11/01/31			510,962.50	510,962.50	16,620,000.00
05/01/32	315,000.00	6.000%	510,962.50	825,962.50	16,305,000.00
11/01/32			501,512.50	501,512.50	16,305,000.00
05/01/33	335,000.00	6.000%	501,512.50	836,512.50	15,970,000.00
11/01/33			491,462.50	491,462.50	15,970,000.00
05/01/34	355,000.00	6.000%	491,462.50	846,462.50	15,615,000.00
11/01/34			480,812.50	480,812.50	15,615,000.00
05/01/35	380,000.00	6.000%	480,812.50	860,812.50	15,235,000.00
11/01/35			469,412.50	469,412.50	15,235,000.00
05/01/36	400,000.00	6.000%	469,412.50	869,412.50	14,835,000.00
11/01/36			457,412.50	457,412.50	14,835,000.00
05/01/37	430,000.00	6.000%	457,412.50	887,412.50	14,405,000.00
11/01/37			444,512.50	444,512.50	14,405,000.00
05/01/38	455,000.00	6.000%	444,512.50	899,512.50	13,950,000.00
11/01/38			430,862.50	430,862.50	13,950,000.00
05/01/39	480,000.00	6.000%	430,862.50	910,862.50	13,470,000.00
11/01/39			416,462.50	416,462.50	13,470,000.00
05/01/40	510,000.00	6.000%	416,462.50	926,462.50	12,960,000.00
11/01/40			401,162.50	401,162.50	12,960,000.00
05/01/41	545,000.00	6.000%	401,162.50	946,162.50	12,415,000.00
11/01/41			384,812.50	384,812.50	12,415,000.00
05/01/42	575,000.00	6.000%	384,812.50	959,812.50	11,840,000.00
11/01/42			367,562.50	367,562.50	11,840,000.00
05/01/43	610,000.00	6.000%	367,562.50	977,562.50	11,230,000.00
11/01/43			349,262.50	349,262.50	11,230,000.00
05/01/44	650,000.00	6.000%	349,262.50	999,262.50	10,580,000.00
11/01/44			329,762.50	329,762.50	10,580,000.00
05/01/45	690,000.00	6.000%	329,762.50	1,019,762.50	9,890,000.00
11/01/45			309,062.50	309,062.50	9,890,000.00
05/01/46	735,000.00	6.250%	309,062.50	1,044,062.50	9,155,000.00
11/01/46			286,093.75	286,093.75	9,155,000.00
05/01/47	780,000.00	6.250%	286,093.75	1,066,093.75	8,375,000.00
11/01/47			261,718.75	261,718.75	8,375,000.00
05/01/48	830,000.00	6.250%	261,718.75	1,091,718.75	7,545,000.00
11/01/48			235,781.25	235,781.25	7,545,000.00
05/01/49	885,000.00	6.250%	235,781.25	1,120,781.25	6,660,000.00

DEERING PARK
STEWARDSHIP DISTRICT
SERIES 2025 AMORTIZATION SCHEDULE

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/49			208,125.00	208,125.00	6,660,000.00
05/01/50	945,000.00	6.250%	208,125.00	1,153,125.00	5,715,000.00
11/01/50			178,593.75	178,593.75	5,715,000.00
05/01/51	1,005,000.00	6.250%	178,593.75	1,183,593.75	4,710,000.00
11/01/51			147,187.50	147,187.50	4,710,000.00
05/01/52	1,070,000.00	6.250%	147,187.50	1,217,187.50	3,640,000.00
11/01/52			113,750.00	113,750.00	3,640,000.00
05/01/53	1,140,000.00	6.250%	113,750.00	1,253,750.00	2,500,000.00
11/01/53			78,125.00	78,125.00	2,500,000.00
05/01/54	1,210,000.00	6.250%	78,125.00	1,288,125.00	1,290,000.00
11/01/54			40,312.50	40,312.50	1,290,000.00
05/01/55	1,290,000.00	6.250%	40,312.50	1,330,312.50	-
Total	**18,225,000.00**		**21,743,651.04**	**39,968,651.04**	

DEERING PARK
STEWARDSHIP DISTRICT
ASSESSMENT COMPARISON
PROJECTED FISCAL YEAR 2027 ASSESSMENTS

Off-Roll Assessments

Deering Park North

Product/Parcel	Units	FY 2027 O&M Assessment per Unit	FY 2027 SRF Assessment per Unit	FY 2027 DS Assessment per Unit	FY 2027 Total Assessment per Unit	FY 2026 Total Assessment per Unit
SF 34'	25	$ 789.86	$ 61.19	$ 1,350.00	$ 2,201.05	n/a
SF 40'	55	833.74	64.59	1,450.00	2,348.33	n/a
SF 45'	38	851.30	65.95	1,450.00	2,367.25	n/a
SF 50'	103	877.63	67.99	1,500.00	2,445.62	n/a
SF 60'	53	939.06	72.75	1,600.00	2,611.81	n/a
Total	**274**					

Off-Roll Assessments

Deering Park Center

Product/Parcel	Units	FY 2027 O&M Assessment per Unit	FY 2027 SRF Assessment per Unit	FY 2027 DS Assessment per Unit	FY 2027 Total Assessment per Unit	FY 2026 Total Assessment per Unit
Townhome	258	$ 702.10	$ 54.40	$ 1,200.00	$ 1,956.50	n/a
SF 50'	94	877.63	67.99	1,500.00	2,445.62	n/a
SF 55'	82	903.95	70.03	1,600.00	2,573.98	n/a
SF 60'	74	939.06	72.75	1,600.00	2,611.81	n/a
SF 40' Age Restricted	29	763.53	-	1,350.00	2,113.53	n/a
SF 50' Age Restricted	86	789.86	-	1,350.00	2,139.86	n/a
SF 60' Age Restricted	47	807.42	-	1,400.00	2,207.42	n/a
SF 70' Age Restricted	2	833.74	-	1,400.00	2,233.74	n/a
Total	**672**					