

**STELLAR NORTH
COMMUNITY DEVELOPMENT DISTRICT
ADOPTED BUDGET
FISCAL YEAR 2025**

**STELLAR NORTH
COMMUNITY DEVELOPMENT DISTRICT
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**STELLAR NORTH
COMMUNITY DEVELOPMENT 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: on-roll - gross	\$ -				\$343,039
Allowable discounts (4%)	-				(13,722)
Assessment levy: on-roll - net	-	\$ -	\$ -	\$ -	329,317
Assessment levy: off-roll	320,908	83,700	237,208	320,908	-
Landowner contribution	19,392	14,482	4,910	19,392	-
Interest	240	2,430	-	2,430	240
Total revenues	340,540	100,612	242,118	342,730	329,557
EXPENDITURES					
Professional & administrative					
Supervisors	1,000	-	-	-	-
Management/accounting/recording	38,184	21,546	24,000	45,546	48,000
Legal	20,000	3,077	16,923	20,000	20,000
Engineering	10,000	-	10,000	10,000	5,000
Engineer's report	4,000	-	4,000	4,000	-
Audit	-	-	-	-	5,000
Arbitrage rebate calculation	650	-	650	650	500
Assessment roll preparation	6,000	-	6,000	6,000	-
Dissemination agent	1,000	250	750	1,000	1,000
EMMA software service	-	-	-	-	2,500
Trustee	4,500	4,139	-	4,139	4,500
Telephone	-	50	-	50	200
Postage	300	80	220	300	500
Printing & binding	-	125	-	125	500
Legal advertising	1,800	274	7,000	7,274	3,500
Annual special district fee	175	175	-	175	175
Insurance	6,000	5,778	-	5,778	6,356
Office supplies	750	208	542	750	-
Contingencies/bank charges	1,150	641	509	1,150	500
Meeting room rental	-	-	450	450	1,050
Website management & ADA compliance	1,500	2,055	-	2,055	-
Website hosting & maintenance	-	-	-	-	705
Website ADA compliance	-	-	-	-	210
Tax collector	17,200	-	17,200	17,200	6,861
Total professional & administrative	114,209	38,398	88,244	126,642	107,057
Field operations					
On-site management	20,000	10,500	9,500	20,000	20,000
Field operations accounting	-	-	-	-	2,000
Stormwater maintenance	10,000	-	10,000	10,000	10,000
Roadway maintenance	10,000	-	10,000	10,000	10,000
Landscape & irrigation maintenance	100,000	17,323	82,677	100,000	100,000
Park equipment & maintenance	2,000	-	2,000	2,000	2,000
Pest control	2,000	-	2,000	2,000	2,000
Field operations	12,000	-	12,000	12,000	12,000
Streetlighting	15,000	-	15,000	15,000	15,000
Electrical utilities	10,000	559	9,441	10,000	10,000
Aquatic maintenance	2,500	875	1,625	2,500	2,500

Sidewalks	2,000	-	2,000	2,000	2,000
Water & sewer	5,000	-	5,000	5,000	5,000
Pool maintenance contract & supplies	15,000	-	15,000	15,000	15,000
Amenties supplies	4,000	-	4,000	4,000	4,000
Permits/licenses/fire extinguishers	1,000	-	1,000	1,000	1,000
Miscellaneous maintenance	15,831	-	15,831	15,831	10,000
Total field operations	<u>226,331</u>	<u>29,257</u>	<u>197,074</u>	<u>226,331</u>	<u>222,500</u>
Total expenditures	<u>340,540</u>	<u>67,655</u>	<u>285,318</u>	<u>352,973</u>	<u>329,557</u>
Excess/(deficiency) of revenues over/(under) expenditures	-	32,957	(43,200)	(10,243)	-
Fund balance - beginning (unaudited)	<u>26,631</u>	<u>59,588</u>	<u>26,631</u>	<u>16,388</u>	
Fund balance - ending (projected)	<u>59,588</u>	<u>16,388</u>	<u>16,388</u>	<u>16,388</u>	
Unassigned	<u>\$ 59,588</u>	<u>\$ 16,388</u>	<u>\$ 16,388</u>	<u>\$ 16,388</u>	
Fund balance - ending	<u>\$ 59,588</u>	<u>\$ 16,388</u>	<u>\$ 16,388</u>	<u>\$ 16,388</u>	

**STELLAR NORTH
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Professional & administrative

Management/accounting/recording	48,000
Wrathell, Hunt and Associates, LLC (WHA), specializes in managing community development districts by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all of the District's governmental requirements. WHA develops financing programs, administers the issuance of tax exempt bond financings, operates and maintains the assets of the community.	
Legal	20,000
Engineering	5,000
General counsel and legal representation, which includes issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts.	
Audit	5,000
Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.	
Arbitrage rebate calculation	500
Dissemination agent	1,000
EMMA software service	2,500
Trustee	4,500
Telephone	200
Telephone and fax machine.	
Postage	500
Mailing of agenda packages, overnight deliveries, correspondence, etc.	
Printing & binding	500
Legal advertising	3,500
The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.	
Annual special district fee	175
Annual fee paid to the Florida Department of Economic Opportunity.	
Insurance	6,356
The District will obtain public officials and general liability insurance.	
Contingencies/bank charges	500
Tax collector	6,861
Field operations	
On-site management	20,000
Field operations accounting	2,000
Stormwater maintenance	10,000
Roadway maintenance	10,000
Landscape & irrigation maintenance	100,000
Park equipment & maintenance	2,000
Pest control	2,000
Field operations	12,000
Streetlighting	15,000
Electrical utilities	10,000
Aquatic maintenance	2,500
Sidewalks	2,000
Water & sewer	5,000
Pool maintenance contract & supplies	15,000
Amenties supplies	4,000
Permits/licenses/fire extinguishers	1,000
Miscellaneous maintenance	10,000
Total expenditures	<u><u>\$329,557</u></u>

**STELLAR NORTH
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2021
FISCAL YEAR 2025**

	Fiscal Year 2024				
	Adopted Budget FY 2024	Actual through 3/31/2024	Projected through 9/30/2024	Total Actual & Projected Revenue & Expenditures	Adopted Budget FY 2025
REVENUES					
Assessment levy: on-roll	\$ -				\$ 499,766
Allowable discounts (4%)	-				(19,991)
Net assessment levy - on-roll	-	\$ -	\$ -	\$ -	479,775
Assessment levy: off-roll	504,680	194,385	310,295	504,680	-
Assessment prepayments	-	412,981	-	412,981	-
Interest	100	13,844	11,000	24,844	-
Total revenues	504,780	621,210	321,295	942,505	479,775
EXPENDITURES					
Debt service					
Principal	190,000	420,000	175,000	595,000	175,000
Principal prepayment	-	225,000	205,000	430,000	-
Interest	312,305	159,306	145,960	305,266	280,090
Tax collector	-	-	-	-	9,995
Total expenditures	502,305	804,306	525,960	1,330,266	465,085
Excess/(deficiency) of revenues over/(under) expenditures	2,475	(183,096)	(204,665)	(387,761)	14,690
OTHER FINANCING SOURCES/(USES)					
Transfers out	-	(6,551)	-	(6,551)	-
Total other financing sources/(uses)	-	(6,551)	-	(6,551)	-
Net increase/(decrease) in fund balance	2,475	(189,647)	(204,665)	(394,312)	14,690
Fund balance:					
Beginning fund balance (unaudited)		754,023	564,376	754,023	359,711
Ending fund balance (projected)		<u>\$ 564,376</u>	<u>\$ 359,711</u>	<u>\$ 359,711</u>	<u>374,401</u>
Use of fund balance:					
Debt service reserve account balance (required)					(230,285)
Interest expense - November 1, 2025					(137,901)
Projected fund balance surplus/(deficit) as of September 30, 2025					<u>\$ 6,215</u>

**STELLAR NORTH
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2021 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
02/01/24	225,000.00		1,989.38	226,989.38	8,275,000.00
05/01/24	175,000.00	2.450%	145,960.00	320,960.00	8,100,000.00
08/01/24					
11/01/24			140,045.00	140,045.00	8,100,000.00
05/01/25	175,000.00	2.450%	140,045.00	315,045.00	7,925,000.00
11/01/25	-		137,901.25	137,901.25	7,925,000.00
05/01/26	185,000.00	2.450%	137,901.25	322,901.25	7,740,000.00
11/01/26	-		135,635.00	135,635.00	7,740,000.00
05/01/27	190,000.00	3.000%	135,635.00	325,635.00	7,550,000.00
11/01/27	-		132,785.00	132,785.00	7,550,000.00
05/01/28	195,000.00	3.000%	132,785.00	327,785.00	7,355,000.00
11/01/28	-		129,860.00	129,860.00	7,355,000.00
05/01/29	200,000.00	3.000%	129,860.00	329,860.00	7,155,000.00
11/01/29	-		126,860.00	126,860.00	7,155,000.00
05/01/30	210,000.00	3.000%	126,860.00	336,860.00	6,945,000.00
11/01/30	-		123,710.00	123,710.00	6,945,000.00
05/01/31	210,000.00	3.000%	123,710.00	333,710.00	6,735,000.00
11/01/31	-		120,560.00	120,560.00	6,735,000.00
05/01/32	215,000.00	3.200%	120,560.00	335,560.00	6,520,000.00
11/01/32	-		117,120.00	117,120.00	6,520,000.00
05/01/33	225,000.00	3.200%	117,120.00	342,120.00	6,295,000.00
11/01/33	-		113,520.00	113,520.00	6,295,000.00
05/01/34	230,000.00	3.200%	113,520.00	343,520.00	6,065,000.00
11/01/34	-		109,840.00	109,840.00	6,065,000.00
05/01/35	240,000.00	3.200%	109,840.00	349,840.00	5,825,000.00
11/01/35	-		106,000.00	106,000.00	5,825,000.00
05/01/36	245,000.00	3.200%	106,000.00	351,000.00	5,580,000.00
11/01/36	-		102,080.00	102,080.00	5,580,000.00
05/01/37	255,000.00	3.200%	102,080.00	357,080.00	5,325,000.00
11/01/37	-		98,000.00	98,000.00	5,325,000.00
05/01/38	260,000.00	3.200%	98,000.00	358,000.00	5,065,000.00
11/01/38	-		93,840.00	93,840.00	5,065,000.00
05/01/39	270,000.00	3.200%	93,840.00	363,840.00	4,795,000.00
11/01/39	-		89,520.00	89,520.00	4,795,000.00
05/01/40	280,000.00	3.200%	89,520.00	369,520.00	4,515,000.00
11/01/40	-		85,040.00	85,040.00	4,515,000.00
05/01/41	290,000.00	3.200%	85,040.00	375,040.00	4,225,000.00
11/01/41	-		80,400.00	80,400.00	4,225,000.00
05/01/42	300,000.00	4.000%	80,400.00	380,400.00	3,925,000.00
11/01/42	-		74,400.00	74,400.00	3,925,000.00
05/01/43	310,000.00	4.000%	74,400.00	384,400.00	3,615,000.00
11/01/43	-		68,200.00	68,200.00	3,615,000.00
05/01/44	320,000.00	4.000%	68,200.00	388,200.00	3,295,000.00
11/01/44	-		61,800.00	61,800.00	3,295,000.00
05/01/45	335,000.00	4.000%	61,800.00	396,800.00	2,960,000.00
11/01/45	-		55,100.00	55,100.00	2,960,000.00
05/01/46	350,000.00	4.000%	55,100.00	405,100.00	2,610,000.00
11/01/46	-		48,100.00	48,100.00	2,610,000.00
05/01/47	360,000.00	4.000%	48,100.00	408,100.00	2,250,000.00
11/01/47	-		40,900.00	40,900.00	2,250,000.00

**STELLAR NORTH
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2021 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
05/01/48	375,000.00	4.000%	40,900.00	415,900.00	1,875,000.00
11/01/48	-		33,400.00	33,400.00	1,875,000.00
05/01/49	390,000.00	4.000%	33,400.00	423,400.00	1,485,000.00
11/01/49	-		25,600.00	25,600.00	1,485,000.00
05/01/50	405,000.00	4.000%	25,600.00	430,600.00	1,080,000.00
11/01/50	-		17,500.00	17,500.00	1,080,000.00
05/01/51	425,000.00	4.000%	17,500.00	442,500.00	655,000.00
11/01/51	-		9,000.00	9,000.00	655,000.00
05/01/52	450,000.00	4.000%	9,000.00	459,000.00	205,000.00
Total	7,895,000.00		4,953,432.50	12,848,432.50	

**STELLAR NORTH
COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT COMPARISON
PROJECTED FISCAL YEAR 2025 ASSESSMENTS**

On-Roll					
		FY 2025 O&M	FY 2025 DS	FY 2025 Total	FY 2024
Product/Parcel	Units	Assessment per Unit	Assessment per Unit	Assessment per Unit	Total Assessment per Unit
Townhomes	189	\$ 955.54	\$ 1,496.00	\$ 2,451.54	\$ 2,396.00
Reduced Townhomes	170	955.54	1,276.60	2,232.14	2,100.00
Total	359				