

Stellar North
Community Development District

**Final Budget For
Fiscal Year 2022/2023
October 1, 2022 - September 30, 2023**

CONTENTS

- I FINAL BUDGET**
- II DETAILED FINAL BUDGET**
- III DETAILED FINAL DEBT SERVICE FUND BUDGET**
- IV ASSESSMENT COMPARISON**

FINAL BUDGET
STELLAR NORTH COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2022/2023
OCTOBER 1, 2022 - SEPTEMBER 30, 2023

	FISCAL YEAR 2022/2023 BUDGET
REVENUES	
Administrative Assessments	90,671
Maintenance Assessments	123,936
Developer Contribution	0
Debt Assessments	536,894
Interest Income	24
TOTAL REVENUES	\$ 751,525
EXPENDITURES	
Administrative Expenditures	
Supervisor Fees	0
Management	37,080
Legal	20,000
Assessment Roll	6,000
Audit Fees	4,000
Arbitrage Rebate Fee	650
Insurance	6,000
Legal Advertisements	2,000
Miscellaneous	1,250
Postage	300
Office Supplies	800
Dues & Subscriptions	175
Website Management & ADA Compliance	1,500
Trustee Fees	4,500
Continuing Disclosure Fee	1,000
Total Administrative Expenditures	\$ 85,255
Maintenance Expenditures	
Engineering/Inspections	10,000
Miscellaneous Maintenance	10,000
Stormwater Maintenance	0
Roadway Maintenance	0
Landscape Maintenance	75,000
Field Operations	0
Street Lighting	5,000
Electrical Utilities	5,000
Security Monitoring	0
Pest Control	0
Aquatic Maintenance	4,000
Sidewalks	0
Water & Sewer	3,000
Pool Maintenance Contract & Supplies	3,000
Janitorial Services	0
Amenities Supplies	0
Permits/Licenses	1,500
Total Maintenance Expenditures	\$ 116,500
TOTAL EXPENDITURES	\$ 201,755
REVENUES LESS EXPENDITURES	\$ 549,770
Bond Payments	(504,680)
BALANCE	\$ 45,090
County Appraiser & Tax Collector Fee	(15,030)
Discounts For Early Payments	(30,060)
EXCESS/ (SHORTFALL)	\$ -

DETAILED FINAL BUDGET
STELLAR NORTH COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2022/2023
OCTOBER 1, 2022 - SEPTEMBER 30, 2023

	FISCAL YEAR 2020/2021 ACTUAL	FISCAL YEAR 2021/2022 BUDGET	FISCAL YEAR 2022/2023 BUDGET	COMMENTS
REVENUES				
Administrative Assessments	0	0	90,671	Expenditures Less Interest & Carryover/.94
Maintenance Assessments	0	0	123,936	Expenditures/.94
Developer Contribution	41,900	78,525	0	
Debt Assessments	0	0	536,894	Bond Payments/.94
Interest Income	1	0	24	Interest Projected At \$2 Per Month
TOTAL REVENUES	\$ 41,901	\$ 78,525	\$ 751,525	
EXPENDITURES				
Administrative Expenditures				
Supervisor Fees	0	0	0	
Management	9,000	36,000	37,080	CPI Adjustment (Capped At 3%)
Legal	16,161	25,000	20,000	\$5,000 Decrease From 2021/2022 Budget
Assessment Roll	0	0	6,000	As Per Contract
Audit Fees	0	0	4,000	Audit Fees
Arbitrage Rebate Fee	0	0	650	Arbitrage Rebate Fee
Insurance	685	6,000	6,000	Insurance Estimate
Legal Advertisements	3,065	5,000	2,000	\$2,000 Decrease From 2021/2022 Budget
Miscellaneous	356	1,250	1,250	No Change From 2021/2022 Budget
Postage	297	100	300	\$200 Increase From 2021/2022 Budget
Office Supplies	561	1,500	800	\$700 Decrease From 2021/2022 Budget
Dues & Subscriptions	100	175	175	Annual Fee Due Department Of Economic Opportunity
Website Management & ADA Compliance	375	1,500	1,500	No Change From 2021/2022 Budget
Trustee Fees	0	0	4,500	Trustee Fees
Continuing Disclosure Fee	0	0	1,000	Continuing Disclosure Fee
Total Administrative Expenditures	\$ 30,600	\$ 76,525	\$ 85,255	
Maintenance Expenditures				
Engineering/Inspections	0	1,000	10,000	Engineering/Inspections
Miscellaneous Maintenance	0	1,000	10,000	Miscellaneous Maintenance
Stormwater Maintenance	0	0	0	
Roadway Maintenance	0	0	0	
Landscape Maintenance	0	0	75,000	Landscape Maintenance
Field Operations	0	0	0	
Street Lighting	0	0	5,000	Street Lighting
Electrical Utilities	0	0	5,000	Electrical Utilities
Security Monitoring	0	0	0	
Pest Control	0	0	0	
Aquatic Maintenance	0	0	4,000	Aquatic Maintenance
Sidewalks	0	0	0	
Water & Sewer	0	0	3,000	Water & Sewer
Pool Maintenance Contract & Supplies	0	0	3,000	Pool Maintenance Contract & Supplies
Janitorial Services	0	0	0	
Amenities Supplies	0	0	0	
Permits/Licenses	0	0	1,500	Permits/Licenses
Total Maintenance Expenditures	\$ -	\$ 2,000	\$ 116,500	
TOTAL EXPENDITURES	\$ 30,600	\$ 78,525	\$ 201,755	
REVENUES LESS EXPENDITURES	\$ 11,301	\$ -	\$ 549,770	
Bond Payments	0	0	(504,680)	2023 P & I Payments Less Earned Interest
BALANCE	\$ 11,301	\$ -	\$ 45,090	
County Appraiser & Tax Collector Fee	0	0	(15,030)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	0	0	(30,060)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ 11,301	\$ -	\$ -	

DETAILED FINAL DEBT SERVICE FUND BUDGET
STELLAR NORTH COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2022/2023
OCTOBER 1, 2022 - SEPTEMBER 30, 2023

	FISCAL YEAR 2020/2021	FISCAL YEAR 2021/2022	FISCAL YEAR 2022/2023	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	0	0	25	Projected Interest For 2022/2023
NAV Tax Collection	0	0	504,680	Maximum Debt Service Collection
Total Revenues	\$ -	\$ -	\$ 504,705	
EXPENDITURES				
Principal Payments	0	0	185,000	Principal Payments Due In 2023
Interest Payments	0	0	316,899	Interest Payments Due In 2023
Bond Redemption	0	0	2,806	Estimated Excess Debt Collections
Total Expenditures	\$ -	\$ -	\$ 504,705	
Excess/ (Shortfall)	\$ -	\$ -	\$ -	

Series 2021 Bond Information

Original Par Amount =	\$9,105,000	Annual Principal Payments Due =	May 1st
Interest Rate =	2.45% - 4.00%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	December 2021		
Maturity Date =	May 2050		
Par Amount As Of 1/1/2022 =	\$9,105,000		

Stellar North Community Development District Assessment Comparison

	Original Projected Assessment*	Fiscal Year 2021/2022 Assessment*	Fiscal Year 2022/2023 Projected Assessment*
Administrative	\$ -	\$ -	\$ 252.57
Maintenance	\$ -	\$ -	\$ 345.23
<u>Debt</u>	<u>\$ 1,496.00</u>	<u>\$ -</u>	<u>\$ 1,496.00</u>
Total	\$ 1,496.00	\$ -	\$ 2,093.80

* Assessments Include the Following :

- 4% Discount for Early Payments
- 1% County Tax Collector Fee
- 1% County Property Appraiser Fee

O&M Covenant = 900.00
 $900.00 / .94 = 957.45$

District Will Not Be On Assessment Roll In 22/23.
 Developer To Be Assessed Via Direct Bill.

Community Information:

Total Units 359