

**DUKE FARM  
STEWARDSHIP DISTRICT  
PROPOSED BUDGET  
FISCAL YEAR 2027**

**DUKE FARM  
STEWARDSHIP DISTRICT  
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**DUKE FARM  
STEWARDSHIP DISTRICT  
GENERAL FUND BUDGET  
FISCAL YEAR 2027**

	Fiscal Year 2027				Proposed Budget FY2027
	Adopted Budget FY 2026	Actual through 03/31/2026	Projected through 09/30/26	Total Actual & Projected	
<b>REVENUES</b>					
Landowner contribution	24,865	7,903	\$18,460	\$ 26,363	\$ 29,855
Total revenues	<u>24,865</u>	<u>7,903</u>	<u>18,460</u>	<u>26,363</u>	<u>29,855</u>
<b>EXPENDITURES</b>					
<b>Professional &amp; administrative</b>					
Supervisors	-	-	2,300	2,300	3,400
Management/accounting/recording**	6,000	3,000	3,000	6,000	6,000
Legal	7,500	1,684	3,500	5,184	7,500
Engineering	-	-	-	-	2,500
Audit*	-	-	-	-	-
Arbitrage rebate calculation*	-	-	-	-	-
Dissemination agent*	-	-	-	-	-
Trustee*	-	-	-	-	-
Telephone	100	100	-	100	100
Postage	500	612	500	1,112	1,000
Printing & binding	250	250	-	250	250
Legal advertising	1,750	715	1,035	1,750	1,750
Annual special district fee	175	175	-	175	175
Insurance	5,500	-	5,500	5,500	5,500
Contingencies/bank charges	1,200	234	500	734	750
Website hosting & maintenance	1,680	-	1,680	1,680	720
Website ADA compliance	210	-	210	210	210
Total expenditures	<u>24,865</u>	<u>\$6,770</u>	<u>\$18,225</u>	<u>24,995</u>	<u>\$29,855</u>
Excess/(deficiency) of revenues over/(under) expenditures	-	1,133	235	1,368	-
Fund balance - beginning (unaudited)	-	(1,368)	(235)	(1,368)	-
Fund balance - ending	<u>\$ -</u>	<u>\$ (235)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

\* These items will be realized when bonds are issued

\*\* WHA will charge a reduced management fee of \$500 per month during semi-dormancy stage

**DUKE FARM  
STEWARDSHIP DISTRICT  
DEFINITIONS OF GENERAL FUND EXPENDITURES**

**EXPENDITURES**

**Professional & administrative**

Supervisors	\$ 3,400
Statutorily set at \$200 for each meeting of the Board of Supervisors not to exceed \$4,800 for each fiscal year.	
Management/accounting/recording**	6,000
<b>Wrathell, Hunt and Associates, LLC</b> (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	7,500
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.	
Engineering	2,500
The District's Engineer will provide construction and consulting services, to assist the District in crafting sustainable solutions to address the long term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.	
Audit	-
Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.	
Arbitrage rebate calculation*	-
To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.	
Dissemination agent*	-
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. Wrathell, Hunt & Associates serves as dissemination agent.	
Trustee	-
Annual fee for the service provided by trustee, paying agent and registrar.	
Telephone	100
Telephone and fax machine.	
Postage	1,000
Mailing of agenda packages, overnight deliveries, correspondence, etc.	
Printing & binding	250
Letterhead, envelopes, copies, agenda packages	
Legal advertising	1,750
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	5,500
The District will obtain public officials and general liability insurance.	
Contingencies/bank charges	750
Bank charges and other miscellaneous expenses incurred during the year and automated AP routing etc.	
Website hosting & maintenance	720
Website ADA compliance	210
Total expenditures	<u>\$ 29,855</u>