

***Fiscal Year 2021    Approved Budget***

***Wilford Preserve Community  
Development District***

***May 21, 2020***



# *Wilford Preserve*

## *Community Development District*

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# Wilford Preserve

## Community Development District

<i>Description</i>	<i>Adopted Budget FY 2020</i>	<i>Actual Thru 4/30/20</i>	<i>Projected Next 5 Months</i>	<i>Total Projected 9/30/20</i>	<i>Approved Budget FY 2021</i>
<b><u>Revenues</u></b>					
Assessments	\$120,775	\$118,222	\$2,552	\$120,774	\$315,125
<b><u>Total Revenues</u></b>	<b>\$120,775</b>	<b>\$118,222</b>	<b>\$2,552</b>	<b>\$120,774</b>	<b>\$315,125</b>
<b><u>Expenditures</u></b>					
<b><u>Administrative</u></b>					
Engineering	\$15,000	\$0	\$0	\$0	\$10,000
Arbitrage	\$1,200	\$0	\$600	\$600	\$1,200
Dissemination	\$7,000	\$3,500	\$2,917	\$6,417	\$7,000
Attorney	\$20,000	\$9,133	\$9,000	\$18,133	\$20,000
Annual Audit	\$4,500	\$5,700	\$0	\$5,700	\$5,800
Assessment Administration	\$5,000	\$5,000	\$0	\$5,000	\$5,000
Trustee Fees	\$8,000	\$0	\$8,000	\$8,000	\$6,000
Management Fees	\$45,000	\$26,250	\$18,750	\$45,000	\$45,000
Information Technology	\$1,200	\$700	\$500	\$1,200	\$1,200
Website Compliance	\$1,200	\$0	\$0	\$0	\$1,200
Telephone	\$300	\$93	\$100	\$193	\$300
Postage	\$1,500	\$65	\$100	\$165	\$1,000
Printing & Binding	\$1,000	\$814	\$491	\$1,305	\$1,500
Insurance	\$6,100	\$5,638	\$0	\$5,638	\$6,100
Legal Advertising	\$2,500	\$600	\$4,684	\$5,284	\$5,000
Other Current Charges	\$600	\$120	\$190	\$310	\$600
Office Supplies	\$500	\$51	\$69	\$120	\$500
Dues, Licenses & Subscriptions	\$175	\$175	\$0	\$175	\$175
<b><u>Administrative Expenses</u></b>	<b>\$120,775</b>	<b>\$57,838</b>	<b>\$45,401</b>	<b>\$103,240</b>	<b>\$117,575</b>
Insurance	\$0	\$0	\$0	\$0	\$8,000
Pool Monitors	\$0	\$0	\$0	\$0	\$5,000
Field Operations Manager	\$0	\$0	\$0	\$0	\$30,000
Office Supplies / Mailings / Printing	\$0	\$0	\$0	\$0	\$600
Pool Maintenance	\$0	\$0	\$0	\$0	\$20,000
Permit Fees	\$0	\$0	\$0	\$0	\$450
Landscape Maintenance	\$0	\$0	\$0	\$0	\$40,000
Irrigation Maintenance	\$0	\$0	\$0	\$0	\$1,000
Lake Maintenance	\$0	\$0	\$0	\$0	\$7,500
General Facility Maintenance	\$0	\$0	\$0	\$0	\$15,000
Streetlighting	\$0	\$0	\$0	\$0	\$15,000
Telephone/Cable/Internet	\$0	\$0	\$0	\$0	\$2,500
Electric	\$0	\$0	\$0	\$0	\$15,000
Water/Sewer/Irrigation	\$0	\$0	\$0	\$0	\$20,000
Refuse Service	\$0	\$0	\$0	\$0	\$2,000
Janitorial Services	\$0	\$0	\$0	\$0	\$9,500
Special Events	\$0	\$0	\$0	\$0	\$5,000
Recreational Passes	\$0	\$0	\$0	\$0	\$1,000
<b><u>Maintenance Expenses</u></b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$197,550</b>
<b><u>Total Expenses</u></b>	<b>\$120,775</b>	<b>\$57,838</b>	<b>\$45,401</b>	<b>\$103,240</b>	<b>\$315,125</b>
<b><u>Excess Revenues (Expenditures)</u></b>	<b>\$0</b>	<b>\$60,384</b>	<b>(\$42,849)</b>	<b>\$17,534</b>	<b>\$0</b>

*Wilford Preserve*  
COMMUNITY DEVELOPMENT DISTRICT  
*GENERAL FUND BUDGET*  
*FISCAL YEAR 2021*

**REVENUES:**

Assessments

The District will levy a non ad-valorem special assessment on all taxable property within the District to fund all of the General Operating Expenditures for the fiscal year.

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**EXPENDITURES:**

**Administrative:**

Engineering Fees

The District's engineer will be providing general engineering services to the District, i.e. attendance and preparation for monthly board meetings, review invoices, etc.

Arbitrage

The District is required to have an annual arbitrage rebate calculation on the District's Special Assessment Bond Series 2018B and anticipated issuance of Special Assessments Bonds Series 2019. The District will contract with an independent auditing firm to perform the calculations.

Dissemination

The District is required by the Security and Exchange Commission to comply with Rule 15(c)(2)-12(b)(5), which relates to additional reporting requirements the District's Special Assessment Bond Series 2018B and anticipated issuance of Special Assessments Bonds Series 2019. It has contracted with Governmental Management Services, LLC to provide this service.

Attorney

The District's has contracted with Hopping Green & Sams for legal counsel providing general legal services to the District, i.e. attendance and preparation for monthly meetings, review operating & maintenance contracts, etc.

Annual Audit

The District is required to annually conduct an audit of its financial records by an Independent Certified Public Accounting Firm. The fee is based on similar Community Development Districts and includes the GASB 34 pronouncement and has contracted with Grau and Associates.

Assessment Administration

Governmental Management Services serves as the District's Assessment Administrator responsible for certifying annual assessments to County Tax Collector, billing and collection of direct assessments, collection of prepaid assessments, maintaining lien book, etc.

*Wilford Preserve*  
*COMMUNITY DEVELOPMENT DISTRICT*  
*GENERAL FUND BUDGET*  
*FISCAL YEAR 2021*

*Trustee Fees*

The District will issue bonds to be held with a Trustee at a qualified Bank. The amount of the trustee fees is based on the agreement between the Bank and the District for the Special Assessment Bond Series 2018B and anticipated issuance of Special Assessments Bonds Series 2019.

*Management Fees*

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services, LLC. These services are further outlined in Exhibit "A" of the Management Agreement.

*Information Technology*

The cost related to District's accounting and information systems, District website creation and maintenance, electronic compliance with Florida Statutes and other electronic data requirements.

*Website Compliance*

Per Chapter 2014-22, Laws of Florida, all Districts must have a website by October 1, 2015 to provide detailed information on the CDD as well as links to useful websites regarding Compliance issues. This website will be maintained by GMS, LLC and updated monthly.

*Telephone*

The cost of telephone and fax machine service.

*Postage*

Mailing of agenda packages, overnight deliveries, correspondence, etc.

*Printing & Binding*

Printing and Binding agenda packages for board meetings, printing of computerized checks, stationary, envelopes etc.

*Insurance*

The District will obtain a General Liability & Public Officials Liability Insurance policy with a firm that specializes in providing insurance coverage to governmental agencies. The amount is based upon similar Community Development Districts.

*Legal Advertising*

The District is required to advertise various notices for monthly Board meetings, public hearings etc in a newspaper of general circulation.

*Wilford Preserve*  
COMMUNITY DEVELOPMENT DISTRICT  
*GENERAL FUND BUDGET*  
*FISCAL YEAR 2021*

Other Current Charges

Bank charges and any other miscellaneous expenses that incurred during the year.

Office Supplies

Miscellaneous office supplies.

Dues, Licenses & Subscriptions

The District is required to pay an annual fee to the Department of Economic Opportunity for \$175. This is the only expense under this category for the District.

**Amenity Center:**

Insurance (Property)

The District's property Insurance policy is with Florida Insurance Alliance, FIA specializes in providing insurance coverage to governmental agencies. The amount budgeted represents the estimated premium for property insurance related to the Amenity Center.

Facility Administration/Events Coordinator

The District will contract with management company to provide Facility Administration & Event Coordinator services.

Pool Monitors

The District will contract with management company to provide personnel to monitor usage of the pool during peak swim season.

Field Operations Manager

The District has contracted with management company to provide Field Operations services, to include supervision of operating and maintaining District's common areas and management of O&M related vendor contracts.

Office Supplies / Mailings / Printing

Consists of mailings to residents, access control expenses, etc.

Pool Maintenance

The District will contract with management company for the maintenance of the Amenity Center pool.

*Wilford Preserve*  
*COMMUNITY DEVELOPMENT DISTRICT*  
*GENERAL FUND BUDGET*  
*FISCAL YEAR 2021*

*Permit Fees*

Represents Permit Fees paid to the Department of Health for the swimming pool.

*Landscape Maintenance*

The District will contract with a vendor to maintain the common areas of the District.

*Landscape Contingency*

Other landscape costs not under contract, which includes landscape light repairs, tree removals, tree trimmings, additional mulching and new projects and replacements

*Irrigation Maintenance*

Cost of miscellaneous repairs and maintenance to irrigation system.

*Lake Maintenance*

The District will contract with vendor to maintain the water quality in all the lakes on District property.

*General Facility Maintenance*

Cost of labor (when outsourced) and supplies for routine repairs and maintenance of the District's common areas and Amenity Centers, to include painting, pressure washing, carpet cleaning and replacement of lighting in and around the facilities.

*Street Lighting*

The District will contract with utility company for street lighting cost to the community. The amount is based upon the agreement plus estimated cost for fuel charges.

*Telephone/Cable/Internet*

The Amenity Center will contract with vendor to provide phone, cable and internet for Amenity Center.

*Electric*

The District will contract with utility company for lighting.

*Water/Sewer/Irrigation*

The District will contract with utility company for water, sewer, and irrigation used by the district.

*Refuse Service*

The District will contracted with local company for garbage disposal service.

*Wilford Preserve*  
*COMMUNITY DEVELOPMENT DISTRICT*  
*GENERAL FUND BUDGET*  
*FISCAL YEAR 2021*

*Janitorial Services*

The District will contract with company to provide janitorial services for Amenity Centers. Also included are maintenance services.

*Special Events*

Represents estimated cost for the District to host any special events for the community throughout the Fiscal Year. Costs are partially offset by rental and miscellaneous income.

*Recreation Passes*

Represents the estimated cost for issuing access cards to the District's residents for Amenity Center privileges. Residents must purchase replacement cards and receipts are posted to miscellaneous income.



# Wilford Preserve

Community Development District

Debt Service Fund

Series 2018B

<i>Description</i>	<i>Adopted Budget FY 2020</i>	<i>Actual Thru 4/30/20</i>	<i>Projected Next 5 Months</i>	<i>Total Projected 9/30/20</i>	<i>Approved Budget FY 2021</i>
<b>Revenues</b>					
Assessments	\$358,226	\$183,178	\$146,700	\$329,878	\$358,226
Interest Income	\$1,000	\$471	\$90	\$561	\$1,000
Prepayment	\$0	\$1,228,681	\$0	\$1,228,681	\$0
Carry Forward Surplus*	\$180,338	\$179,263	\$0	\$179,263	\$146,708
<b>Total Revenues</b>	<b>\$539,564</b>	<b>\$1,591,593</b>	<b>\$146,790</b>	<b>\$1,738,383</b>	<b>\$505,934</b>
<b>Expenditures</b>					
<u>Series 2018B</u>					
Interest - 11/01	\$179,113	\$179,113	\$0	\$179,113	\$143,750
Interest - 05/1	\$179,113	\$0	\$179,113	\$179,113	\$143,750
Principal - Prepayment 5/1	\$0	\$0	\$990,000	\$990,000	\$0
Interest - 08/1	\$0	\$0	\$3,450	\$3,450	\$0
Principal - Prepayment 8/1	\$0	\$0	\$240,000	\$240,000	\$0
<b>Total Expenditures</b>	<b>\$358,225</b>	<b>\$179,113</b>	<b>\$1,412,563</b>	<b>\$1,591,675</b>	<b>\$287,500</b>
<b>Excess Revenues</b>	<b>\$181,339</b>	<b>\$1,412,480</b>	<b>(\$1,265,773)</b>	<b>\$146,708</b>	<b>\$218,434</b>

\*Reflects excess revenue at fiscal year end less reserve fund amount      11/1/21 Interest      \$      143,750

**Wilford Preserve**  
**Community Development District**  
Series 2018B Special Assessment Bonds

**AMORTIZATION SCHEDULE**

DATE	BALANCE	RATE	PRINCIPAL	INTEREST	TOTAL
11/01/20	\$ 5,000,000.00	5.750%	\$ -	\$ 143,750.00	\$ -
05/01/21	\$ 5,000,000.00	5.750%	\$ -	\$ 143,750.00	\$ 287,500.00
11/01/21	\$ 5,000,000.00	5.750%	\$ -	\$ 143,750.00	\$ -
05/01/22	\$ 5,000,000.00	5.750%	\$ -	\$ 143,750.00	\$ 287,500.00
11/01/22	\$ 5,000,000.00	5.750%	\$ -	\$ 143,750.00	\$ -
05/01/23	\$ 5,000,000.00	5.750%	\$ -	\$ 143,750.00	\$ 287,500.00
11/01/23	\$ 5,000,000.00	5.750%	\$ -	\$ 143,750.00	\$ -
05/01/24	\$ 5,000,000.00	5.750%	\$ -	\$ 143,750.00	\$ 287,500.00
11/01/24	\$ 5,000,000.00	5.750%	\$ -	\$ 143,750.00	\$ -
05/01/25	\$ 5,000,000.00	5.750%	\$ -	\$ 143,750.00	\$ 287,500.00
11/01/25	\$ 5,000,000.00	5.750%	\$ -	\$ 143,750.00	\$ -
05/01/26	\$ 5,000,000.00	5.750%	\$ -	\$ 143,750.00	\$ 287,500.00
11/01/26	\$ 5,000,000.00	5.750%	\$ -	\$ 143,750.00	\$ -
05/01/27	\$ 5,000,000.00	5.750%	\$ -	\$ 143,750.00	\$ 287,500.00
11/01/27	\$ 5,000,000.00	5.750%	\$ -	\$ 143,750.00	\$ -
05/01/28	\$ 5,000,000.00	5.750%	\$ 5,240,000.00	\$ 143,750.00	\$ 5,527,500.00
			\$ 5,240,000.00	\$ 2,658,225.00	\$ 9,128,225.00

**Wilford Preserve**  
Community Development District

*Debt Service Fund*  
*Series 2019A*

<i>Description</i>	<i>Approved Budget FY 2020</i>	<i>Actual Thru 4/30/20</i>	<i>Projected Next 5 Months</i>	<i>Total Projected 9/30/20</i>	<i>Approved Budget FY 2021</i>
<b>Revenues</b>					
<i>Assessments - Tax Roll</i>	\$522,984	\$511,971	\$11,013	\$522,984	\$522,984
<i>Interest Income</i>	\$0	\$107	\$50	\$157	\$0
<i>Carry Forward Surplus*</i>	\$0	\$0	\$0	\$0	\$201,390
<b>Total Revenues</b>	<b>\$522,984</b>	<b>\$512,078</b>	<b>\$11,063</b>	<b>\$523,141</b>	<b>\$724,374</b>
<b>Expenditures</b>					
<u>Series 2018B</u>					
<i>Interest - 11/01</i>	\$0	\$0	\$0	\$0	\$198,990
<i>Interest - 05/01</i>	\$201,750	\$0	\$ 201,750	\$201,750	\$198,990
<i>Principal Expense - 5/01</i>	\$120,000	\$0	\$ 120,000	\$120,000	\$125,000
<b>Total Expenditures</b>	<b>\$321,750</b>	<b>\$0</b>	<b>\$321,750</b>	<b>\$321,750</b>	<b>\$522,980</b>
<b>Other Sources/(Uses)</b>					
<i>Bonds Proceed</i>	\$183,045	\$183,045	\$0	\$183,045	\$0
<b>Excess Revenues</b>	<b>\$201,234</b>	<b>\$695,122</b>	<b>(\$310,687)</b>	<b>\$384,435</b>	<b>\$201,394</b>

*\*Reflects excess revenue at fiscal year end less reserve fund amount*      *11/1/21 Interest*    \$    196,115

# Wilford Preserve

## Community Development District

### SERIES 2019A AMORTIZATION SCHEDULE (Combined)

DATE	BALANCE	PRINCIPAL	INTEREST	TOTAL
11/1/20	\$ 7,865,000.00		\$ 198,990.00	\$ 520,740.00
5/1/21	\$ 7,865,000.00	\$ 125,000.00	\$ 198,990.00	
11/1/21	\$ 7,740,000.00		\$ 196,115.00	\$ 520,105.00
5/1/22	\$ 7,740,000.00	\$ 130,000.00	\$ 196,115.00	
11/1/22	\$ 7,610,000.00		\$ 193,125.00	\$ 519,240.00
5/1/23	\$ 7,610,000.00	\$ 135,000.00	\$ 193,125.00	
11/1/23	\$ 7,475,000.00		\$ 190,020.00	\$ 518,145.00
5/1/24	\$ 7,475,000.00	\$ 145,000.00	\$ 190,020.00	
11/1/24	\$ 7,330,000.00		\$ 186,685.00	\$ 521,705.00
5/1/25	\$ 7,330,000.00	\$ 150,000.00	\$ 186,685.00	
11/1/25	\$ 7,180,000.00		\$ 183,235.00	\$ 519,920.00
5/1/26	\$ 7,180,000.00	\$ 160,000.00	\$ 183,235.00	
11/1/26	\$ 7,020,000.00		\$ 179,555.00	\$ 522,790.00
5/1/27	\$ 7,020,000.00	\$ 165,000.00	\$ 179,555.00	
11/1/27	\$ 6,855,000.00		\$ 175,430.00	\$ 519,985.00
5/1/28	\$ 6,855,000.00	\$ 175,000.00	\$ 175,430.00	
11/1/28	\$ 6,680,000.00		\$ 171,055.00	\$ 521,485.00
5/1/29	\$ 6,680,000.00	\$ 185,000.00	\$ 171,055.00	
11/1/29	\$ 6,495,000.00		\$ 166,430.00	\$ 522,485.00
5/1/30	\$ 6,495,000.00	\$ 195,000.00	\$ 166,430.00	
11/1/30	\$ 6,300,000.00		\$ 161,555.00	\$ 522,985.00
5/1/31	\$ 6,300,000.00	\$ 205,000.00	\$ 161,555.00	
11/1/31	\$ 6,095,000.00		\$ 156,430.00	\$ 522,985.00
5/1/32	\$ 6,095,000.00	\$ 215,000.00	\$ 156,430.00	
11/1/32	\$ 5,880,000.00		\$ 151,055.00	\$ 522,485.00
5/1/33	\$ 5,880,000.00	\$ 225,000.00	\$ 151,055.00	
11/1/33	\$ 5,655,000.00		\$ 145,430.00	\$ 521,485.00
5/1/34	\$ 5,655,000.00	\$ 235,000.00	\$ 145,430.00	
11/1/34	\$ 5,420,000.00		\$ 139,555.00	\$ 519,985.00
5/1/35	\$ 5,420,000.00	\$ 245,000.00	\$ 139,555.00	
11/1/35	\$ 5,175,000.00		\$ 133,430.00	\$ 517,985.00
5/1/36	\$ 5,175,000.00	\$ 260,000.00	\$ 133,430.00	
11/1/36	\$ 4,915,000.00		\$ 126,930.00	\$ 520,360.00
5/1/37	\$ 4,915,000.00	\$ 275,000.00	\$ 126,930.00	
11/1/37	\$ 4,640,000.00		\$ 120,055.00	\$ 521,985.00
5/1/38	\$ 4,640,000.00	\$ 285,000.00	\$ 120,055.00	
11/1/38	\$ 4,355,000.00		\$ 112,930.00	\$ 517,985.00
5/1/39	\$ 4,355,000.00	\$ 300,000.00	\$ 112,930.00	
11/1/39	\$ 4,055,000.00		\$ 105,430.00	\$ 518,360.00
5/1/40	\$ 4,055,000.00	\$ 320,000.00	\$ 105,430.00	
11/1/40	\$ 3,735,000.00		\$ 97,110.00	\$ 522,540.00
5/1/41	\$ 3,735,000.00	\$ 335,000.00	\$ 97,110.00	
11/1/41	\$ 3,400,000.00		\$ 88,400.00	\$ 520,510.00
5/1/42	\$ 3,400,000.00	\$ 355,000.00	\$ 88,400.00	
11/1/42	\$ 3,045,000.00		\$ 79,170.00	\$ 522,570.00
5/1/43	\$ 3,045,000.00	\$ 370,000.00	\$ 79,170.00	
11/1/43	\$ 2,675,000.00		\$ 69,550.00	\$ 518,720.00
5/1/44	\$ 2,675,000.00	\$ 390,000.00	\$ 69,550.00	
11/1/44	\$ 2,285,000.00		\$ 59,410.00	\$ 518,960.00
5/1/45	\$ 2,285,000.00	\$ 410,000.00	\$ 59,410.00	
11/1/45	\$ 1,875,000.00		\$ 48,750.00	\$ 518,160.00
5/1/46	\$ 1,875,000.00	\$ 435,000.00	\$ 48,750.00	
11/1/46	\$ 1,440,000.00		\$ 37,440.00	\$ 521,190.00
5/1/47	\$ 1,440,000.00	\$ 455,000.00	\$ 37,440.00	
11/1/47	\$ 985,000.00		\$ 25,610.00	\$ 518,050.00
5/1/48	\$ 985,000.00	\$ 480,000.00	\$ 25,610.00	
11/1/48	\$ 505,000.00		\$ 13,130.00	\$ 518,740.00
5/1/49	\$ 505,000.00	\$ 505,000.00	\$ 13,130.00	
11/1/49				\$ 518,130.00
		\$ 7,985,000.00	\$ 7,625,770.00	\$ 15,610,770.00