

***Wilford Preserve Community
Development District***

***Fiscal Year 2023
Approved Budget***



Wilford Preserve

Community Development District

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Wilford Preserve

Community Development District

General Fund

Description	Adopted Budget FY 2022	Actual Thru 4/30/22	Projected Next 5 Months	Total Projected 9/30/22	Approved Budget FY 2023
Revenues					
Assessments/Developer Contributions	\$327,829	\$226,888	\$29,686	\$256,574	\$413,784
Developer Contributions	\$0	\$0	\$0	\$0	\$0
Interest	\$0	\$1	\$1	\$2	\$0
Miscellaneous Revenue	\$0	\$131	\$115	\$246	\$0
Total Revenues	\$327,829	\$227,020	\$29,802	\$256,822	\$413,784

Expenditures

Administrative

Engineering	\$10,000	\$0	\$0	\$5,000	\$10,000
Arbitrage	\$1,200	\$600	\$600	\$1,200	\$1,200
Dissemination	\$7,000	\$4,083	\$2,917	\$7,000	\$7,000
Attorney	\$20,000	\$4,715	\$9,500	\$14,215	\$15,000
Annual Audit	\$5,800	\$3,000	\$0	\$3,000	\$4,800
Assessment Administration	\$5,000	\$5,000	\$0	\$5,000	\$5,000
Trustee Fees	\$6,020	\$6,592	\$0	\$6,592	\$7,000
Management Fees	\$46,800	\$27,300	\$19,500	\$46,800	\$49,140
Information Technology	\$1,000	\$583	\$417	\$1,000	\$1,250
Website Compliance	\$600	\$350	\$250	\$600	\$750
Telephone	\$300	\$62	\$100	\$162	\$300
Postage	\$1,000	\$129	\$115	\$244	\$500
Printing & Binding	\$1,500	\$195	\$450	\$645	\$1,500
Insurance	\$6,512	\$6,127	\$0	\$6,127	\$6,893
Legal Advertising	\$5,000	\$373	\$4,628	\$5,000	\$5,000
Other Current Charges	\$600	\$244	\$200	\$444	\$600
Office Supplies	\$500	\$13	\$250	\$263	\$500
Dues, Licenses & Subscriptions	\$175	\$175	\$0	\$175	\$175

Administrative Expenses

\$119,007 \$59,540 \$38,926 \$103,466 \$116,608

Insurance	\$8,000	\$0	\$0	\$0	\$8,000
Pool Monitors	\$4,000	\$0	\$0	\$0	\$4,000
Field Operations Manager	\$30,000	\$7,500	\$18,750	\$26,250	\$45,000
Office Supplies / Mailings / Printing	\$600	\$0	\$0	\$0	\$600
Pool Maintenance	\$20,000	\$0	\$0	\$10,000	\$20,000
Pool Chemicals	\$0	\$0	\$5,000	\$5,000	\$5,000
Permit Fees	\$450	\$0	\$0	\$300	\$450
Landscape Maintenance	\$49,948	\$37,975	\$42,788	\$80,763	\$112,690
Irrigation Maintenance	\$1,000	\$0	\$0	\$0	\$1,000
Lake Maintenance	\$8,724	\$5,191	\$7,890	\$13,569	\$14,336
General Facility Maintenance	\$15,000	\$650	\$1,250	\$1,900	\$15,000
Streetlighting	\$15,000	\$0	\$0	\$0	\$15,000
Telephone/Cable/Internet	\$2,500	\$0	\$0	\$0	\$2,500
Electric	\$15,000	\$0	\$0	\$0	\$15,000
Water/Sewer/Irrigation	\$20,000	\$5,721	\$9,854	\$15,575	\$20,000
Refuse Service	\$2,000	\$0	\$0	\$0	\$2,000

Wilford Preserve
Community Development District

General Fund

Description	Adopted Budget FY 2022	Actual Thru 4/30/22	Projected Next 5 Months	Total Projected 9/30/22	Approved Budget FY 2023
Janitorial Services	\$9,500	\$0	\$0	\$0	\$9,500
Special Events	\$6,000	\$0	\$0	\$0	\$6,000
Recreational Passes	\$1,100	\$0	\$0	\$0	\$1,100
Maintenance Expenses	\$208,822	\$57,037	\$85,532	\$153,356	\$297,176
Total Expenses	\$327,829	\$116,577	\$124,457	\$256,822	\$413,784
Excess Revenues (Expenditures)	\$0	\$110,443	(\$94,655)	\$0	\$0

	FY 2023	FY 2022
Units	445	307
Gross Assess per Unit	\$989.20	\$700.00
Net Assess per Unit	\$929.85	\$656.90
Total Gross Assessment	\$440,194	\$214,900
Less: Discounts & Collections (6%)	(\$26,410)	(\$12,890)
Total Net Assessment	\$413,784	\$202,010
% Increase	41%	\$ Increase
		\$289.20

Wilford Preserve
COMMUNITY DEVELOPMENT DISTRICT
General Fund Budget
FY 2023

REVENUES:

Assessments/Developer Contributions

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 and collect from Developer remaining assessments for O&M portion.

Interest

Interest income from bank accounts.

Miscellaneous Revenue

Income received for district.

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. Taylor & White, Inc. serves as the District's engineering firm.

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 has contracted with Grau and Associates 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. An additional fee of \$500 is incurred for a revised amortization fee after the District makes an Optional Redemption payment towards any of the Bonds. It has contracted with Governmental Management Services, LLC to provide this service.

Attorney

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

Wilford Preserve
COMMUNITY DEVELOPMENT DISTRICT
General Fund Budget
FY 2023

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.

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 US 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

Represents costs related to the District's information systems, which include but are not limited to video conferencing services, cloud storage services and servers, security, accounting software, etc.

Website Compliance

Represents the costs associated with monitoring and maintaining the District's website created in accordance with Chapter 189, Florida Statutes. These services include site performance assessments, security and firewall maintenance, updates, document uploads, hosting and domain renewals, website backups, etc.

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.

Wilford Preserve
COMMUNITY DEVELOPMENT DISTRICT
General Fund Budget
FY 2023

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.

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.

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 Governmental Management Services, LLC to provide Field Operations services, to include contract administration, field related inspections, etc.

Office Supplies / Mailings / Printing

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

Wilford Preserve
COMMUNITY DEVELOPMENT DISTRICT
 General Fund Budget
 FY 2023

Pool Maintenance

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

Permit Fees

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

Landscape Maintenance

The District is contracted with a Yellowstone Landscape to maintain the common areas of the District, landscape light repairs, tree removals, tree trimmings, additional mulching and new projects and replacements.

<u>Contract</u>	<u>Monthly</u>	<u>Annual</u>
Yellowstone	\$ 8,558	\$ 102,690
Contingency	\$ 833	\$ 10,000
	\$ 9,391	\$ 112,690

Irrigation Maintenance

Cost of miscellaneous repairs and maintenance to irrigation system.

Lake Maintenance

The District has contracted with Solitude Lake Management 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.

Wilford Preserve
COMMUNITY DEVELOPMENT DISTRICT
 General Fund Budget
 FY 2023

Water/Sewer/Irrigation

Cost of reclaimed irrigation service from Clay County Utility Authority used by the district. The District has the following meters:

Location	Acc #	Average / month	Annual Budget
2736 Copperwood Avenue	594193	\$128	\$1,536
632 Silverberry Avenue	594195	\$333	\$3,996
2738 Firethorn Avenue	602562	\$250	\$3,000
634 Ivory Palm Road	602561	\$20	\$240
2965 White Heron Trail	602560	\$20	\$240
451 Cheswick Oak Ave	602559	\$65	\$780
708 Sycamore Way	602557	\$20	\$240
832 Sycamore Way	602556	\$20	\$240
2530 Firethron Avenue	602555	\$60	\$720
3048 Firethorn Avenue	602554	\$30	\$360
3140 Firethorn Avenue	602552	\$38	\$456
2744 Firethorn Avenue	604547	\$38	\$456
CONTINGENCY		\$645	\$7,736
TOTAL		\$1,667	\$20,000

Refuse Service

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

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.

Recreational 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.

O&M ALLOCATION

PRODUCT TYPE	# UNITS	ERU	TOTAL ERUs	TOTAL ADMIN	ADMIN PER UNIT NET	PLATTED UNITS	PLATTED ERUs	AMENITY GROUNDS O&M	AMENITY GROUNDS PER UNIT NET	TOTAL O&M COSTS PER UNIT NET	TOTAL O&M COSTS PER UNIT GROSS
COMMON UTILITY ROW											
50'	357	1.00	357.00	\$93,548	262.04	357	357.00	\$238,409	\$667.81	\$929.85	\$989.20
60'	88	1.20	105.60	\$23,060	262.04	88	105.60	\$58,767	\$667.81	\$929.85	\$989.20
TOTAL	445		462.60	\$116,608		445	462.60	\$297,176			

O&M BUDGET	FY 2023	FY 2022
ADMIN	\$116,608	\$119,007
AMENITY GROUNDS	\$297,176	\$208,822
TOTAL NET	\$413,784	\$327,829
TOTAL GROSS	\$440,183	\$348,744

Wilford Preserve
Community Development District

Debt Service Fund
Series 2018B

Description	Adopted Budget FY 2022	Actual Thru 4/30/22	Projected Next 5 Months	Total Projected 9/30/22	Approved Budget FY 2023
Revenues					
Assessments	\$248,688	\$0	\$210,854	\$210,854	\$210,163
Interest Income	\$20	\$19	\$15	\$34	\$100
Prepayment	\$0	\$597,700	\$0	\$597,700	\$0
Carry Forward Surplus*	\$285,549	\$591,294	\$0	\$591,294	\$112,448
Total Revenues	\$534,257	\$1,189,013	\$210,869	\$1,399,882	\$322,710
Expenditures					
<u>Series 2018B</u>					
Interest - 11/1	\$128,656	\$128,656	\$0	\$128,656	\$100,338
Principal - Prepayment 11/1	\$150,000	\$435,000	\$0	\$435,000	\$0
Interest - 2/1	\$0	\$3,163	\$0	\$3,163	\$0
Principal - Prepayment 2/1	\$0	\$220,000	\$0	\$220,000	\$0
Interest - 5/1	\$124,344	\$0	\$109,825	\$109,825	\$100,338
Principal - Prepayment 5/1	\$0	\$0	\$330,000	\$330,000	\$0
Principal - Prepayment 8/1	\$0	\$0	\$60,000	\$60,000	\$0
Interest - 8/1	\$0	\$0	\$791	\$791	\$0
Total Expenditures	\$403,000	\$786,819	\$500,616	\$1,287,434	\$200,675
Excess Revenues	\$131,257	\$402,195	(\$289,747)	\$112,448	\$122,035

*Reflects excess revenue at fiscal year end less reserve fund amount

Interest 11/1/23 \$ 100,338

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

AMORTIZATION SCHEDULE

DATE	BALANCE	RATE	PRINCIPAL	INTEREST	TOTAL
05/01/22	\$ 3,820,000.00	5.750%	\$ 330,000.00	\$ 109,825.00	\$ 568,481.25
11/01/22	\$ 3,490,000.00	5.750%	\$ -	\$ 100,337.50	\$ -
05/01/23	\$ 3,490,000.00	5.750%	\$ -	\$ 100,337.50	\$ 200,675.00
11/01/23	\$ 3,490,000.00	5.750%	\$ -	\$ 100,337.50	\$ -
05/01/24	\$ 3,490,000.00	5.750%	\$ -	\$ 100,337.50	\$ 200,675.00
11/01/24	\$ 3,490,000.00	5.750%	\$ -	\$ 100,337.50	\$ -
05/01/25	\$ 3,490,000.00	5.750%	\$ -	\$ 100,337.50	\$ 200,675.00
11/01/25	\$ 3,490,000.00	5.750%	\$ -	\$ 100,337.50	\$ -
05/01/26	\$ 3,490,000.00	5.750%	\$ -	\$ 100,337.50	\$ 200,675.00
11/01/26	\$ 3,490,000.00	5.750%	\$ -	\$ 100,337.50	\$ -
05/01/27	\$ 3,490,000.00	5.750%	\$ -	\$ 100,337.50	\$ 200,675.00
11/01/27	\$ 3,490,000.00	5.750%	\$ -	\$ 100,337.50	\$ -
05/01/28	\$ 3,490,000.00	5.750%	\$ 3,490,000.00	\$ 100,337.50	\$ 3,690,675.00
			\$ 3,490,000.00	\$ 1,712,493.75	\$ 5,532,493.75

Wilford Preserve
Community Development District

Debt Service Fund
Series 2019A

Description	Approved Budget FY 2022	Actual Thru 4/30/22	Projected Next 5 Months	Total Projected 9/30/22	Approved Budget FY 2023
Revenues					
Assessments	\$521,628	\$476,187	\$45,441	\$521,628	\$521,628
Interest Income	\$0	\$13	\$15	\$28	\$0
Carry Forward Surplus*	\$206,017	\$206,019	\$0	\$206,019	\$206,464
Total Revenues	\$727,645	\$682,219	\$45,456	\$727,674	\$728,092
Expenditures					
Series 2018B					
Interest - 11/1	\$196,115	\$195,605	\$0	\$195,605	\$ 192,615
Interest - 5/1	\$196,115	\$0	\$195,605	\$195,605	\$ 192,615
Principal Expense - 5/1	\$130,000	\$0	\$130,000	\$130,000	\$ 135,000
Total Expenditures	\$522,230	\$195,605	\$325,605	\$521,210	\$520,230
Excess Revenues	\$205,415	\$486,614	(\$280,149)	\$206,464	\$207,862

*Reflects excess revenue at fiscal year end less reserve fund amount

Interest 11/1/23 \$ 189,510

Wilford Preserve
Community Development District

SERIES 2019A
AMORTIZATION SCHEDULE (Combined)

DATE	BALANCE	PRINCIPAL	INTEREST	TOTAL
5/1/22	\$ 7,720,000.00	\$ 130,000.00	\$ 195,605.00	
11/1/22	\$ 7,590,000.00		\$ 192,615.00	\$ 518,220.00
5/1/23	\$ 7,590,000.00	\$ 135,000.00	\$ 192,615.00	
11/1/23	\$ 7,455,000.00		\$ 189,510.00	\$ 517,125.00
5/1/24	\$ 7,455,000.00	\$ 145,000.00	\$ 189,510.00	
11/1/24	\$ 7,310,000.00		\$ 186,175.00	\$ 520,685.00
5/1/25	\$ 7,310,000.00	\$ 150,000.00	\$ 186,175.00	
11/1/25	\$ 7,160,000.00		\$ 182,725.00	\$ 518,900.00
5/1/26	\$ 7,160,000.00	\$ 160,000.00	\$ 182,725.00	
11/1/26	\$ 7,000,000.00		\$ 179,045.00	\$ 521,770.00
5/1/27	\$ 7,000,000.00	\$ 165,000.00	\$ 179,045.00	
11/1/27	\$ 6,835,000.00		\$ 174,920.00	\$ 518,965.00
5/1/28	\$ 6,835,000.00	\$ 175,000.00	\$ 174,920.00	
11/1/28	\$ 6,660,000.00		\$ 170,545.00	\$ 520,465.00
5/1/29	\$ 6,660,000.00	\$ 185,000.00	\$ 170,545.00	
11/1/29	\$ 6,475,000.00		\$ 165,920.00	\$ 521,465.00
5/1/30	\$ 6,475,000.00	\$ 190,000.00	\$ 165,920.00	
11/1/30	\$ 6,285,000.00		\$ 161,170.00	\$ 517,090.00
5/1/31	\$ 6,285,000.00	\$ 200,000.00	\$ 161,170.00	
11/1/31	\$ 6,085,000.00		\$ 156,170.00	\$ 517,340.00
5/1/32	\$ 6,085,000.00	\$ 215,000.00	\$ 156,170.00	
11/1/32	\$ 5,870,000.00		\$ 150,795.00	\$ 521,965.00
5/1/33	\$ 5,870,000.00	\$ 225,000.00	\$ 150,795.00	
11/1/33	\$ 5,645,000.00		\$ 145,170.00	\$ 520,965.00
5/1/34	\$ 5,645,000.00	\$ 235,000.00	\$ 145,170.00	
11/1/34	\$ 5,410,000.00		\$ 139,295.00	\$ 519,465.00
5/1/35	\$ 5,410,000.00	\$ 245,000.00	\$ 139,295.00	
11/1/35	\$ 5,165,000.00		\$ 133,170.00	\$ 517,465.00
5/1/36	\$ 5,165,000.00	\$ 260,000.00	\$ 133,170.00	
11/1/36	\$ 4,905,000.00		\$ 126,670.00	\$ 519,840.00
5/1/37	\$ 4,905,000.00	\$ 275,000.00	\$ 126,670.00	
11/1/37	\$ 4,630,000.00		\$ 119,795.00	\$ 521,465.00
5/1/38	\$ 4,630,000.00	\$ 285,000.00	\$ 119,795.00	
11/1/38	\$ 4,345,000.00		\$ 112,670.00	\$ 517,465.00
5/1/39	\$ 4,345,000.00	\$ 300,000.00	\$ 112,670.00	
11/1/39	\$ 4,045,000.00		\$ 105,170.00	\$ 517,840.00
5/1/40	\$ 4,045,000.00	\$ 315,000.00	\$ 105,170.00	
11/1/40	\$ 3,730,000.00		\$ 96,980.00	\$ 517,150.00
5/1/41	\$ 3,730,000.00	\$ 335,000.00	\$ 96,980.00	
11/1/41	\$ 3,395,000.00		\$ 88,270.00	\$ 520,250.00
5/1/42	\$ 3,395,000.00	\$ 350,000.00	\$ 88,270.00	
11/1/42	\$ 3,045,000.00		\$ 79,170.00	\$ 517,440.00
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
	\$ 7,720,000.00	\$ 7,010,890.00	\$ 7,010,890.00	\$ 14,731,400.00