

***Wilford Preserve Community
Development District***

***Fiscal Year 2024
Adopted Budget***



Wilford Preserve

Community Development District

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Wilford Preserve
Community Development District

General Fund

Description	Adopted Budget FY 2023	Actual Thru 6/30/23	Projected Next 3 Month	Total Projected 9/30/23	Adopted Budget FY 2024
Revenues					
Assessments	\$ 413,784	\$ 398,731	\$ 15,052	\$ 413,783	\$ 505,720
Interest	\$ -	\$ 2,868	\$ 132	\$ 3,000	\$ 1,500
Miscellaneous Revenue	\$ -	\$ 61	\$ 25	\$ 86	\$ -
Total Revenues	\$ 413,784	\$ 401,660	\$ 15,209	\$ 416,869	\$ 507,220
Expenditures					
<i>Administrative</i>					
Engineering	\$ 10,000	\$ -	\$ 5,000	\$ 5,000	\$ 6,000
Arbitrage	\$ 1,200	\$ 600	\$ 600	\$ 1,200	\$ 1,200
Dissemination	\$ 7,000	\$ 5,250	\$ 1,750	\$ 7,000	\$ 7,420
Attorney	\$ 15,000	\$ 9,169	\$ 5,831	\$ 15,000	\$ 15,000
Annual Audit	\$ 4,800	\$ 4,800	\$ -	\$ 4,800	\$ 4,800
Assessment Administration	\$ 5,000	\$ 5,000	\$ -	\$ 5,000	\$ 5,300
Trustee Fees	\$ 7,000	\$ 6,592	\$ -	\$ 6,592	\$ 7,000
Management Fees	\$ 49,140	\$ 36,855	\$ 12,285	\$ 49,140	\$ 52,088
Information Technology	\$ 1,250	\$ 938	\$ 313	\$ 1,250	\$ 1,000
Website Maintenance	\$ 750	\$ 563	\$ 188	\$ 750	\$ 1,200
Telephone	\$ 300	\$ 33	\$ 267	\$ 300	\$ 300
Postage	\$ 500	\$ 495	\$ 5	\$ 500	\$ 500
Printing & Binding	\$ 1,500	\$ 581	\$ 619	\$ 1,200	\$ 1,200
Insurance	\$ 6,893	\$ 6,587	\$ -	\$ 6,587	\$ 7,245
Legal Advertising	\$ 5,000	\$ 1,240	\$ 1,760	\$ 3,000	\$ 3,000
Other Current Charges	\$ 600	\$ 53	\$ 547	\$ 600	\$ 600
Office Supplies	\$ 500	\$ 2	\$ 50	\$ 52	\$ 200
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ -	\$ 175	\$ 175
Administrative Expenditures	\$ 116,608	\$ 78,933	\$ 29,214	\$ 108,147	\$ 114,228
<i>Amenity Center</i>					
Insurance	\$ 8,000	\$ 3,371	\$ -	\$ 3,371	\$ 11,762
General Facility Maintenance	\$ 15,000	\$ 5,248	\$ 1,884	\$ 7,132	\$ 20,000
Amenity Manager	\$ 45,000	\$ 33,750	\$ 11,250	\$ 45,000	\$ 47,250
Janitorial Services	\$ 9,500	\$ 7,285	\$ 2,376	\$ 9,661	\$ 10,070
Pool Maintenance	\$ 20,000	\$ 12,849	\$ 5,000	\$ 17,849	\$ 15,000
Pool Chemicals	\$ 5,000	\$ 2,536	\$ 2,464	\$ 5,000	\$ 10,000
Pool Monitors	\$ 4,000	\$ 586	\$ 3,000	\$ 3,586	\$ 15,000
Security Monitoring	\$ -	\$ 4,005	\$ 255	\$ 4,260	\$ 1,200
Security	\$ -	\$ -	\$ -	\$ -	\$ 40,000
Permit Fees	\$ 450	\$ 300	\$ -	\$ 300	\$ 450
Telephone/Cable/Internet	\$ 2,500	\$ -	\$ 1,125	\$ 1,125	\$ 2,000
Electric	\$ 15,000	\$ 6,242	\$ 2,283	\$ 8,525	\$ 16,200
Water/Sewer/Irrigation	\$ 20,000	\$ 29,660	\$ 7,197	\$ 36,857	\$ 36,524
Refuse Service	\$ 2,000	\$ 1,026	\$ 600	\$ 1,626	\$ 3,600
Special Events	\$ 6,000	\$ 495	\$ 1,500	\$ 1,995	\$ 5,000
Recreational Passes	\$ 1,100	\$ 1,106	\$ 194	\$ 1,300	\$ 1,500
Office Supplies / Mailings / Printing	\$ 600	\$ -	\$ 300	\$ 300	\$ 600
Amenity Center Expenditures	\$ 154,150	\$ 108,461	\$ 39,428	\$ 147,888	\$ 236,156

Wilford Preserve
Community Development District

General Fund

Description	Adopted Budget FY 2023	Actual Thru 6/30/23	Projected Next 3 Month	Total Projected 9/30/23	Adopted Budget FY 2024
<i>Ground Maintenance</i>					
Landscape Maintenance	\$ 112,690	\$ 81,770	\$ 30,422	\$ 112,191	\$ 130,000
Landscape Contingency	\$ -	\$ 8,270	\$ -	\$ -	\$ 2,500
Irrigation Maintenance	\$ 1,000	\$ 10,266	\$ 1,000	\$ 11,266	\$ 2,500
Lake Maintenance	\$ 14,336	\$ 7,001	\$ 2,334	\$ 9,335	\$ 14,336
Streetlighting	\$ 15,000	\$ -	\$ 7,500	\$ 7,500	\$ 7,500
Ground Maintenance Expenditure	\$ 143,026	\$ 107,306	\$ 41,256	\$ 140,292	\$ 156,836
Amenity Grounds Expenditures	\$ 297,176	\$ 215,767	\$ 80,683	\$ 288,180	\$ 392,992
Total Expenditures	\$ 413,784	\$ 294,699	\$ 109,897	\$ 396,327	\$ 507,220
Excess Revenues (Expenditures)	\$ -	\$ 106,961	\$ (94,688)	\$ 20,542	\$ -

	FY 2023	FY 2024
Units	445	445
Gross Assess per Unit	\$989.20	\$ 1,208.64
Net Assess per Unit	\$929.85	\$ 1,139.82
Total Gross Assessment	\$440,194	\$537,844
Less: Discounts & Collections (6%)	(\$26,410)	(\$32,123)
Total Net Assessment	\$413,784	\$ 505,720

% Increase
 22.2%
\$ Increase
 \$219.44

Wilford Preserve
COMMUNITY DEVELOPMENT DISTRICT
General Fund Budget
FY 2024

REVENUES:

Assessments

The District will levy a non ad-valorem special assessment on all taxable property within the District to fund a portion of the General Operating Expenditures for the fiscal year. These are collected on the Clay County Tax Roll for platted lands.

Interest

The District will have funds invested in a money market fund with U.S. Bank that earns interest based upon the estimated balance invested throughout the year. Also included are insurance reimbursement costs.

Miscellaneous Revenue

Miscellaneous Income from proceeds from access cards from residents and guest of the community and any other income is deposited to the 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 2019A. 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 2019A. 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 2024

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 2019A.

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 Maintenance

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 computerized checks, overnight deliveries, correspondence, etc.

Printing & Binding

Printing of computerized checks, budgets, stationary, envelopes etc.

Wilford Preserve
COMMUNITY DEVELOPMENT DISTRICT
General Fund Budget
FY 2024

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.

General Facility Maintenance

The District has contracted with Governmental Management Services, LLC to provide maintenance and repairs necessary for upkeep of the Amenity Center and common grounds area.

Amenity Manager

The District has contracted with Governmental Management Services, LLC to provide Field Operations services, to include contract administration, field related inspections, etc.

Janitorial Services

The District is under contract with Governmental Management Services, LLC to provide janitorial cleaning for the Amenity Center.

Wilford Preserve
COMMUNITY DEVELOPMENT DISTRICT
 General Fund Budget
 FY 2024

Pool Maintenance

The District is under contract with Governmental Management Services, LLC for the maintenance of the Amenity Center Swimming Pool.

Pool Chemicals

The District will contract with local company to provide chemicals necessary for the maintenance of the Amenity Center swimming pool.

Pool Monitors

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

Security Monitoring

Maintenance costs of the security alarms/cameras provided by Hi-Tech System.

Security

The District will contract with security company for on-site patrols.

Permit Fees

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

Telephone/Cable/Internet

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

Electric

The cost of electricity provided by Clay Electric Cooperative. The District has the following meter:

Location	Acc #	Average / month	Annual Budget
2740 Firethorn Ave	9171539	\$800	\$9,600
Contingency for new accounts		\$550	\$6,600
TOTAL		\$1,350	\$16,200

Wilford Preserve
COMMUNITY DEVELOPMENT DISTRICT
 General Fund Budget
 FY 2024

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	\$26	\$312
632 Silverberry Avenue	594195	\$123	\$1,481
2738 Firethorn Avenue	602562	\$967	\$11,602
634 Ivory Palm Road	602561	\$26	\$310
2965 White Heron Trail	602560	\$101	\$1,217
451 Cheswick Oak Ave	602559	\$255	\$3,063
708 Sycamore Way	602557	\$72	\$862
832 Sycamore Way	602556	\$145	\$1,735
2530 Firethron Avenue	602555	\$87	\$1,042
3048 Firethorn Avenue	602554	\$96	\$1,158
3140 Firethorn Avenue	602552	\$199	\$2,383
2744 Firethorn Avenue	604547	\$138	\$1,650
3169 Flower Branch Avenue	611984	\$117	\$1,398
678 Sycamore Way	614338	\$48	\$575
CONTINGENCY		\$645	\$7,736
TOTAL		\$3,044	\$36,524

Refuse Service

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

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.

Office Supplies / Mailings / Printing

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

Wilford Preserve
COMMUNITY DEVELOPMENT DISTRICT
 General Fund Budget
 FY 2024

Ground Maintenance

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	\$10,000	\$120,000
Contingency	\$833	\$10,000
	\$10,833	\$130,000

Landscape Contingency

For additional landscape services and possible storm cleanup.

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.

<u>Contract</u>	<u>Monthly</u>	<u>Annual</u>
Solitude Lake Management	\$778	\$9,336
Contingency	\$417	\$5,000
	\$1,195	\$14,336

Streetlighting

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.

Wilford Preserve CDD

Operation and Maintenance Assessment 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	\$ 91,639	256.69	357	357	315,277	\$ 883.13	\$ 1,139.82	\$ 1,208.64
60'	88	1.20	105.60	\$ 22,589	256.69	88	106	77,715	\$ 883.13	\$ 1,139.82	\$ 1,208.64
TOTAL	445		462.60	\$ 114,228		445	463	392,992			

O&MBUDGET	FY 2023	FY 2024
ADMIN	\$ 116,608	\$ 114,228
AMENITY GROUNDS	\$ 297,176	\$ 392,992
LESS: Interest	\$ -	\$ (1,500)
TOTAL NET	\$ 413,784	\$ 505,720
TOTAL GROSS	\$ 440,183	\$ 537,985

Wilford Preserve

Community Development District

Debt Service Fund
Series 2018B

Description	Adopted Budget FY 2023	Actual Thru 6/30/23	Projected Next 3 Month	Total Projected 9/30/23	Adopted Budget FY 2024
Revenues					
Assessments	\$169,913	\$60,411	\$109,502	\$169,913	\$98,038
Interest Income	\$100	\$12,908	\$2,500	\$15,408	\$3,000
Prepayment	\$0	\$1,273,305	\$0	\$1,273,305	\$0
Carry Forward Surplus*	\$328,406	\$394,412	\$0	\$394,412	\$306,361
Total Revenues	\$498,419	\$1,741,036	\$112,002	\$1,853,037	\$407,398
Expenditures					
<u>Series 2018B</u>					
Interest - 11/1	\$88,406	\$88,406	\$0	\$88,406	\$49,019
Principal - Prepayment 11/1	\$240,000	\$305,000	\$0	\$305,000	\$0
Interest - 2/1	\$0	\$4,600	\$0	\$4,600	\$0
Principal - Prepayment 2/1	\$0	\$320,000	\$0	\$320,000	\$0
Interest - 5/1	\$81,506	\$70,438	\$0	\$70,438	\$49,019
Principal - Prepayment 5/1	\$0	\$385,000	\$0	\$385,000	\$0
Principal - Prepayment 8/1	\$0	\$0	\$360,000	\$360,000	\$0
Interest - 8/1	\$0	\$0	\$5,175	\$5,175	\$0
Total Expenditures	\$409,913	\$1,173,444	\$365,175	\$1,538,619	\$98,038
Other Sources/(Uses)					
Transfer In/(Out)	\$0	(\$8,058)	\$0	(\$8,058)	\$0
Excess Revenues	\$88,506	\$559,534	(\$253,173)	\$306,361	\$309,361

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

Interest 11/1/24 \$ 49,019

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

AMORTIZATION SCHEDULE

DATE	BALANCE	RATE	PRINCIPAL	INTEREST	TOTAL
11/01/23	\$1,705,000	5.750%	\$0	\$49,018.75	
05/01/24	\$1,705,000	5.750%	\$0	\$49,018.75	\$98,037.50
11/01/24	\$1,705,000	5.750%	\$0	\$49,018.75	
05/01/25	\$1,705,000	5.750%	\$0	\$49,018.75	\$98,037.50
11/01/25	\$1,705,000	5.750%	\$0	\$49,018.75	
05/01/26	\$1,705,000	5.750%	\$0	\$49,018.75	\$98,037.50
11/01/26	\$1,705,000	5.750%	\$0	\$49,018.75	
05/01/27	\$1,705,000	5.750%	\$0	\$49,018.75	\$98,037.50
11/01/27	\$1,705,000	5.750%	\$0	\$49,018.75	
05/01/28	\$1,705,000	5.750%	\$1,705,000.00	\$49,018.75	\$1,803,037.50
			\$1,705,000.00	\$490,187.50	\$2,195,187.50

Wilford Preserve
Community Development District

Debt Service Fund
Series 2019A

Description	Approved Budget FY 2023	Actual Thru 6/30/23	Projected Next 3 Month	Total Projected 9/30/23	Adopted Budget FY 2024
Revenues					
Assessments	\$521,627	\$501,937	\$19,690	\$521,627	\$521,627
Interest Income	\$100	\$9,155	\$2,500	\$11,655	\$2,500
Carry Forward Surplus*	\$211,901	\$212,157	\$0	\$212,157	\$225,208
Total Revenues	\$733,628	\$723,249	\$22,190	\$745,438	\$749,335
Expenditures					
Series 2018B					
Interest - 11/1	\$192,615	\$192,615	\$0	\$192,615	\$ 189,510
Interest - 5/1	\$192,615	\$192,615	\$0	\$192,615	\$ 189,510
Principal Expense - 5/1	\$135,000	\$135,000	\$0	\$135,000	\$ 145,000
Total Expenditures	\$520,230	\$520,230	\$0	\$520,230	\$524,020
Excess Revenues	\$213,398	\$203,019	\$22,190	\$225,208	\$225,315

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

Interest 11/1/24 \$ 186,175

Debt Service Allocation FY 2024				
Development Type	# of Units	Net Per Unit	Net Assessment	(6% Clay County) Gross Assessment
50' Lot	357	\$1,130.53	\$403,599	\$429,361
60' Lot	87	\$1,356.64	\$118,028	\$125,561
	444		\$521,627	\$554,922

Wilford Preserve
Community Development District

SERIES 2019A
AMORTIZATION SCHEDULE (Combined)

DATE	BALANCE	PRINCIPAL	INTEREST	TOTAL
11/1/23	\$7,455,000		\$189,510	\$517,125
5/1/24	\$7,455,000	\$145,000	\$189,510	
11/1/24	\$7,310,000		\$186,175	\$520,685
5/1/25	\$7,310,000	\$150,000	\$186,175	
11/1/25	\$7,160,000		\$182,725	\$518,900
5/1/26	\$7,160,000	\$160,000	\$182,725	
11/1/26	\$7,000,000		\$179,045	\$521,770
5/1/27	\$7,000,000	\$165,000	\$179,045	
11/1/27	\$6,835,000		\$174,920	\$518,965
5/1/28	\$6,835,000	\$175,000	\$174,920	
11/1/28	\$6,660,000		\$170,545	\$520,465
5/1/29	\$6,660,000	\$185,000	\$170,545	
11/1/29	\$6,475,000		\$165,920	\$521,465
5/1/30	\$6,475,000	\$190,000	\$165,920	
11/1/30	\$6,285,000		\$161,170	\$517,090
5/1/31	\$6,285,000	\$200,000	\$161,170	
11/1/31	\$6,085,000		\$156,170	\$517,340
5/1/32	\$6,085,000	\$215,000	\$156,170	
11/1/32	\$5,870,000		\$150,795	\$521,965
5/1/33	\$5,870,000	\$225,000	\$150,795	
11/1/33	\$5,645,000		\$145,170	\$520,965
5/1/34	\$5,645,000	\$235,000	\$145,170	
11/1/34	\$5,410,000		\$139,295	\$519,465
5/1/35	\$5,410,000	\$245,000	\$139,295	
11/1/35	\$5,165,000		\$133,170	\$517,465
5/1/36	\$5,165,000	\$260,000	\$133,170	
11/1/36	\$4,905,000		\$126,670	\$519,840
5/1/37	\$4,905,000	\$275,000	\$126,670	
11/1/37	\$4,630,000		\$119,795	\$521,465
5/1/38	\$4,630,000	\$285,000	\$119,795	
11/1/38	\$4,345,000		\$112,670	\$517,465
5/1/39	\$4,345,000	\$300,000	\$112,670	
11/1/39	\$4,045,000		\$105,170	\$517,840
5/1/40	\$4,045,000	\$315,000	\$105,170	
11/1/40	\$3,730,000		\$96,980	\$517,150
5/1/41	\$3,730,000	\$335,000	\$96,980	
11/1/41	\$3,395,000		\$88,270	\$520,250
5/1/42	\$3,395,000	\$350,000	\$88,270	
11/1/42	\$3,045,000		\$79,170	\$517,440
5/1/43	\$3,045,000	\$370,000	\$79,170	
11/1/43	\$2,675,000		\$69,550	\$518,720
5/1/44	\$2,675,000	\$390,000	\$69,550	
11/1/44	\$2,285,000		\$59,410	\$518,960
5/1/45	\$2,285,000	\$410,000	\$59,410	
11/1/45	\$1,875,000		\$48,750	\$518,160
5/1/46	\$1,875,000	\$435,000	\$48,750	
11/1/46	\$1,440,000		\$37,440	\$521,190
5/1/47	\$1,440,000	\$455,000	\$37,440	
11/1/47	\$985,000		\$25,610	\$518,050
5/1/48	\$985,000	\$480,000	\$25,610	
11/1/48	\$505,000		\$13,130	\$518,740
5/1/49	\$505,000	\$505,000	\$13,130	
11/1/49				\$518,130
		\$7,455,000	\$6,234,450	\$14,017,065