

# *Wilford Preserve*

*Community Development District*

*Approved Budget  
FY 2027*

*Presented by:*



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**Wilford Preserve**  
**Community Development District**  
**Approved Budget**  
**General Fund**

Description	Adopted Budget FY 2026	Actuals Thru 4/30/26	Projected Next 5 Months	Projected Thru 9/30/26	Approved Budget FY 2027
<b>REVENUES:</b>					
Special Assessments - Tax Roll	\$ 673,895	\$ 670,891	\$ -	\$ 670,891	\$ 977,653
Special Assessments - Direct Bill	110,204	16,926	93,278	110,204	-
Developer Funded Cheswick South	153,376	-	153,376	153,376	-
Interest Income	6,000	9,673	3,500	13,173	5,000
Miscellaneous Income	1,000	439	200	639	1,000
<b>TOTAL REVENUES</b>	<b>\$ 944,475</b>	<b>\$ 697,929</b>	<b>\$ 250,354</b>	<b>\$ 948,283</b>	<b>\$ 983,653</b>

**EXPENDITURES:**

**Administrative**

Supervisor Fees	\$ 4,800	\$ 2,400	\$ 2,400	\$ 4,800	\$ 9,600
FICA Taxes	367	184	184	367	734
Engineering	6,000	8,887	7,500	16,387	15,000
Attorney	15,000	6,926	8,074	15,000	15,000
Annual Audit	5,200	5,100	-	5,100	5,200
Assessment Roll Administration	5,899	5,899	-	5,899	6,253
Arbitrage Rebate	600	600	-	600	1,050
Dissemination Agent	8,258	4,817	3,441	8,258	8,800
Trustee Fees	7,000	4,036	-	4,036	13,000
Management Fees	57,974	33,818	24,156	57,974	61,452
Information Technology	1,113	649	464	1,113	1,180
Website Maintenance	1,336	779	556	1,336	1,416
Telephone	300	173	127	300	300
Postage	500	523	250	773	800
Insurance General Liability	8,208	7,734	-	7,734	8,507
Printing	1,200	290	910	1,200	1,200
Legal Advertising	3,000	3,599	1,500	5,099	3,000
Other Current Charges	600	366	234	600	600
Office Supplies	100	8	92	100	100
Dues, Licenses & Subscriptions	175	175	-	175	175
<b>TOTAL ADMINISTRATIVE</b>	<b>\$ 127,630</b>	<b>\$ 86,963</b>	<b>\$ 49,887</b>	<b>\$ 136,851</b>	<b>\$ 153,367</b>

**Operations & Maintenance**

**Amenity Center**

Insurance	\$ 11,850	\$ 9,916	\$ -	\$ 9,916	\$ 15,000
General Facility Maintenance	35,000	9,916	25,084	35,000	35,000
Amenity Manager	71,285	41,583	29,702	71,285	75,562
Janitorial Services	15,900	9,275	6,625	15,900	16,854
Pool Maintenance	31,800	18,550	13,250	31,800	34,980
Pool Chemicals	20,000	3,136	16,864	20,000	20,000
Pool Monitors	25,000	1,027	23,973	25,000	25,000
Security Monitoring	1,235	-	1,235	1,235	1,235
Security	93,325	26,997	19,890	46,887	93,325
Permit Fees	900	-	900	900	900
Telephone/Cable/Internet	1,000	-	1,000	1,000	1,000
Electric	25,200	3,411	21,789	25,200	25,200
Water/Sewer/Irrigation	55,000	13,248	11,752	25,000	55,000
Repairs & Replacements	25,000	4,030	15,970	20,000	25,000
Refuse Service	5,040	2,601	899	3,500	5,040
Special Events	6,000	3,398	2,000	5,398	6,000
Recreational Passes	2,500	520	1,980	2,500	2,500
Office Supplies/Mailings/Printing	600	-	600	600	600
<b>TOTAL AMENITY CENTER</b>	<b>\$ 426,635</b>	<b>\$ 147,608</b>	<b>\$ 193,513</b>	<b>\$ 341,121</b>	<b>\$ 438,196</b>

**Wilford Preserve**  
**Community Development District**  
**Approved Budget**  
**General Fund**

Description	Adopted Budget FY 2026	Actuals Thru 4/30/26	Projected Next 5 Months	Projected Thru 9/30/26	Approved Budget FY 2027
<b>Ground Maintenance</b>					
Operations Management	\$ -	\$ -	\$ -	\$ -	\$ 15,000
Landscape Maintenance	260,000	60,480	43,200	103,680	260,000
Landscape Contingency	6,000	1,440	4,560	6,000	6,000
Irrigation Maintenance	5,000	605	5,000	5,605	5,000
Lake Maintenance	26,000	7,540	4,350	11,890	20,880
<b>TOTAL GROUND MAINTENANCE</b>	<b>\$ 297,000</b>	<b>\$ 70,065</b>	<b>\$ 57,110</b>	<b>\$ 127,175</b>	<b>\$ 306,880</b>
<b>Reserves</b>					
Capital Reserve Fund	\$ 93,210	\$ -	\$ 93,210	\$ 93,210	\$ 85,210
<b>TOTAL RESERVES</b>	<b>\$ 93,210</b>	<b>\$ -</b>	<b>\$ 93,210</b>	<b>\$ 93,210</b>	<b>\$ 85,210</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 944,475</b>	<b>\$ 304,636</b>	<b>\$ 393,721</b>	<b>\$ 698,357</b>	<b>\$ 983,653</b>
<b>Other Sources/(Uses)</b>					
Interlocal Transfer In/(Out)	\$ -	\$ -	\$ -	\$ -	\$ -
<b>TOTAL OTHER SOURCES/(USES)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>\$ -</b>	<b>\$ 393,293</b>	<b>\$ (143,367)</b>	<b>\$ 249,926</b>	<b>\$ -</b>

**Wilford Preserve**  
**Community Development District**  
**Budget Narrative**  
**Fiscal Year 2027**

**REVENUES**

**Special 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. Unplatted lands are direct billed to the landowner.

**Interest Income**

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 Income**

Miscellaneous Income from proceeds from access cards from residents and guests of the community and any other income is deposited into the District.

**Expenditures - Administrative**

**Supervisors Fees**

Chapter 190 of the Florida Statutes allows for members of the Board of Supervisors to be compensated \$200 per meeting they attend.

**FICA Taxes**

Payroll taxes on Board of Supervisor's compensation. The budgeted amount for the fiscal year is calculated at 7.65% of the total Board of Supervisor's payroll expenditures.

**Engineering**

The District's engineer, will provide general engineering services to the District, i.e. attendance and preparation for monthly board meetings, review of invoices, and other specifically requested assignments.

**Attorney**

The District's Attorney, Kutak Rock LLP, will be providing general legal services to the District, i.e., attendance and preparation for monthly Board meetings, review of contracts, review of agreements and resolutions, and other research assigned as directed by the Board of Supervisors and the District Manager.

**Annual Audit**

The District is required to conduct an annual audit of its financial records by an Independent Certified Public Accounting Firm. The budgeted amount for the fiscal year is based on contracted fees from the previous year's engagement plus an anticipated increase.

**Assessment Roll Administration**

GMS, LLC provides assessment services for closing lot sales, assessment roll services with the local Tax Collector and financial advisory services.

**Arbitrage Rebate**

The District is required to annually have an arbitrage rebate calculation on the District's Series 2019A Special Assessment Revenue Bonds and anticipated issuance of Special Assessment Bonds, Series 2026.

**Dissemination Agent**

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 for un-rated bond issues.

<b>Vendor</b>	<b>Description</b>	<b>Monthly</b>	<b>Annual</b>
GMS	Dissemination Agent	\$ 717	\$ 8,600
Disclosure Services	Revised Amortization Schedules		200
	<b>Total</b>	<b>\$</b>	<b>8,800</b>

**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 2019A and anticipated issuance of Special Assessments Bonds Series 2026.

**Management Fees**

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services, LLC. The budgeted amount for the fiscal year is based on the contracted fees 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**

New internet and Wi-Fi service for the Office.

**Postage**

Actual postage and/or freight used for District mailings including agenda packages, vendor checks and other correspondence.

**Wilford Preserve**  
**Community Development District**  
**Budget Narrative**  
**Fiscal Year 2027**

**Expenditures - Administrative (continued)**

**Insurance General Liability**

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

**Printing**

Copies used in the preparation of agenda packages, required mailings, and other special projects.

**Legal Advertising**

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

**Other Current Charges**

This includes monthly bank charges and any other miscellaneous expenses that are incurred during the year.

**Office Supplies**

Supplies used in the preparation and binding of agenda packages, required mailings, and other special projects.

**Dues, Licenses & Subscriptions**

The District is required to pay an annual fee to the Florida Department of Commerce for \$175.

**Expenditures - 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.

**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 a local company to provide chemicals necessary for the maintenance of the Amenity Center swimming pool.

**Pool Monitors**

The District will contract with a 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 Systems.

**Security**

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

**Expenditures - Amenity Center**

**Electric**

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

<b>Location</b>	<b>Meter</b>		<b>Monthly</b>		<b>Annual</b>
2740 Firethorn Ave	9171539	\$	600	\$	7,200
Contingency for new accounts					18,000
	<b>Total</b>	<b>\$</b>	<b>600</b>	<b>\$</b>	<b>25,200</b>

**Wilford Preserve**  
**Community Development District**  
**Budget Narrative**  
**Fiscal Year 2027**

**Expenditures – Amenity Center (continued)**

**Water/Sewer/Irrigation**

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

Location	Meter	Monthly	Annual
2736 Copperwood Avenue	A00040095	\$ 100	\$ 1,200
632 Silverberry Avenue	A00040096	300	3,600
2738 Firethorn Avenue	A00043494	750	9,000
634 Ivory Palm Road	A00043493	80	960
2965 White Heron Trail	A00043492	150	1,800
451 Cheswick Oak Ave	A00043491	120	1,440
708 Sycamore Way	A00043489	80	960
832 Sycamore Way	A00043488	160	1,920
2530 Firethorn Avenue	A00043487	175	2,100
3048 Firethorn Avenue	A00043486	150	1,800
3140 Firethorn Avenue	A00043485	50	600
2744 Firethorn Avenue	A00044340	475	5,700
3169 Flower Branch Avenue	A00047819	150	1,800
678 Sycamore Way	A00048921	100	1,200
New accounts for Cheswick South			20,920
<b>Total</b>		<b>\$ 2,840</b>	<b>\$ 55,000</b>

**Repairs & Replacements**

Regular maintenance and replacement costs incurred by the Amenity Center of the District.

**Refuse Service**

The District has contracted with Republic Services company for garbage disposal service.

Location	Account#	Monthly	Annual
2740 Firethorn Ave	xx-9614	\$ 300	\$ 3,600
Cheswick South			1,440
<b>Total</b>		<b>\$ 300</b>	<b>\$ 5,040</b>

**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.

**Expenditures – Ground Maintenance**

**Operations Management**

The District has contracted with Governmental Management Services, LLC to provide onsite field management of contracts for District Services such as landscape and lake maintenance. Services to include weekly site inspections, meetings with contractors, monitoring of utility accounts, attend Board meetings and receive and respond to property owner phone calls and emails.

Vendor	Monthly	Annual
GMS, LLC	\$ 1,250	\$ 15,000

**Landscape Maintenance**

The District has 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.

Vendor	Monthly	Annual
Yellowstone	\$ 9,165	\$ 109,980
New Area for Cheswick South		150,020
<b>Total</b>	<b>\$</b>	<b>260,000</b>

**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 The Lake Doctors to maintain the water quality in all the lakes on District property.

Vendor	Monthly	Annual
The Lake Doctors	\$ 870	\$ 10,440
New Area for Phase IV and Cheswick	-	10,440
<b>Total</b>	<b>\$</b>	<b>20,880</b>

**Capital Reserve Fund**

The District will establish a reserve to fund the renewal and replacement of District's capital related facilities.

**Wilford Preserve**  
**Community Development District**  
**Approved Budget**  
**Debt Service Series 2019A Special Assessment Bonds**

Description	Adopted Budget FY 2026	Actuals Thru 4/30/26	Projected Next 5 Months	Projected Thru 9/30/26	Approved Budget FY 2027
<b>REVENUES:</b>					
Special Assessments - Tax Roll	\$ 521,627	\$ 517,489	\$ 2,315	\$ 519,804	\$ 521,613
Interest Earnings	10,000	13,018	3,500	16,518	10,000
Carry Forward Surplus <sup>(1)</sup>	255,984	251,936	-	251,936	262,808
<b>TOTAL REVENUES</b>	<b>\$ 787,611</b>	<b>\$ 782,443</b>	<b>\$ 5,815</b>	<b>\$ 788,258</b>	<b>\$ 794,420</b>
<b>EXPENDITURES:</b>					
Interest - 11/1	\$ 182,725	\$ 182,725	-	\$ 182,725	\$ 179,045
Interest - 5/1	182,725	-	182,725	182,725	179,045
Principal - 5/1	160,000	-	160,000	160,000	165,000
<b>TOTAL EXPENDITURES</b>	<b>\$ 525,450</b>	<b>\$ 182,725</b>	<b>\$ 342,725</b>	<b>\$ 525,450</b>	<b>\$ 523,090</b>
<b>Other Sources/(Uses)</b>					
Interfund transfer In/(Out)	\$ -	\$ -	\$ -	\$ -	\$ -
<b>TOTAL OTHER SOURCES/(USES)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 525,450</b>	<b>\$ 182,725</b>	<b>\$ 342,725</b>	<b>\$ 525,450</b>	<b>\$ 523,090</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>\$ 262,161</b>	<b>\$ 599,718</b>	<b>\$ (336,910)</b>	<b>\$ 262,808</b>	<b>\$ 271,330</b>

<sup>(1)</sup> Carry Forward is Net of Reserve Requirement

Interest Due 11/1/27

\$ 174,920

**Wilford Preserve**  
**Community Development District**  
**AMORTIZATION SCHEDULE (Combined)**  
**Debt Service Series 2019A Special Assessment Bonds**

Period	Outstanding Balance	Principal	Interest	Annual Debt Service
11/01/26	\$ 7,000,000		\$ 179,045	
05/01/27	7,000,000	\$ 165,000	179,045	\$ 523,090
11/01/27	6,835,000		174,920	
05/01/28	6,835,000	175,000	174,920	524,840
11/01/28	6,660,000		170,545	
05/01/29	6,660,000	185,000	170,545	526,090
11/01/29	6,475,000		165,920	
05/01/30	6,475,000	190,000	165,920	521,840
11/01/30	6,285,000		161,170	
05/01/31	6,285,000	200,000	161,170	522,340
11/01/31	6,085,000		156,170	
05/01/32	6,085,000	215,000	156,170	527,340
11/01/32	5,870,000		150,795	
05/01/33	5,870,000	225,000	150,795	526,590
11/01/33	5,645,000		145,170	
05/01/34	5,645,000	235,000	145,170	525,340
11/01/34	5,410,000		139,295	
05/01/35	5,410,000	245,000	139,295	523,590
11/01/35	5,165,000		133,170	
05/01/36	5,165,000	260,000	133,170	526,340
11/01/36	4,905,000		126,670	
05/01/37	4,905,000	275,000	126,670	528,340
11/01/37	4,630,000		119,795	
05/01/38	4,630,000	285,000	119,795	524,590
11/01/38	4,345,000		112,670	
05/01/39	4,345,000	300,000	112,670	525,340
11/01/39	4,045,000		105,170	
05/01/40	4,045,000	315,000	105,170	525,340
11/01/40	3,730,000		96,980	
05/01/41	3,730,000	335,000	96,980	528,960
11/01/41	3,395,000		88,270	
05/01/42	3,395,000	350,000	88,270	526,540
11/01/42	3,045,000		79,170	
05/01/43	3,045,000	370,000	79,170	528,340
11/01/43	2,675,000		69,550	
05/01/44	2,675,000	390,000	69,550	529,100
11/01/44	2,285,000		59,410	
05/01/45	2,285,000	410,000	59,410	528,820
11/01/45	1,875,000		48,750	
05/01/46	1,875,000	435,000	48,750	532,500
11/01/46	1,440,000		37,440	
05/01/47	1,440,000	455,000	37,440	529,880
11/01/47	985,000		25,610	
05/01/48	985,000	480,000	25,610	531,220
11/01/48	505,000		13,130	
05/01/49	505,000	505,000	13,130	531,260
<b>Total</b>		<b>\$ 7,000,000</b>	<b>\$ 5,117,630</b>	<b>\$ 12,117,630</b>

**Wilford Preserve**  
**Community Development District**  
**Non-Ad Valorem Assessments Comparison**  
**2026-2027**

Neighborhood	O&M Units	Annual Maintenance Assessments			
		FY 2027	FY 2026	Increase/ (decrease)	
50'	493	<b>\$1,260.67</b>	\$1,208.95	\$51.72	<b>4.28%</b>
60'	100	<b>\$1,260.67</b>	\$1,208.95	\$51.72	<b>4.28%</b>
Cheswick South	232	<b>\$1,260.67</b>	\$0.00	\$1,260.67	<b>100%</b>
<b>Total</b>	<b>825</b>				

Gross Assessments		\$1,040,056.52
Less: Discount	4.00%	41,602.26
Less: Commission fees	2.00%	20,801.13
<b>Net Assessments</b>		<b>\$977,653.13</b>

**Wilford Preserve**  
**Community Development District**  
**Approved Budget**  
**Capital Reserve Fund**

Description	Adopted Budget FY 2026	Actuals Thru 4/30/26	Projected Next 5 Months	Projected Thru 9/30/26	Approved Budget FY 2027
<b>REVENUES:</b>					
Interest Income	\$ 2,000	\$ 1,773	\$ 1,200	\$ 2,973	\$ 2,000
Capital Reserve Funding	93,210	-	93,210	93,210	85,210
Carry Forward Balance	98,495	-	98,495	98,495	144,044
<b>TOTAL REVENUES</b>	<b>\$ 193,705</b>	<b>\$ 1,773</b>	<b>\$ 192,905</b>	<b>\$ 194,678</b>	<b>\$ 231,254</b>
<b>EXPENDITURES:</b>					
Capital Outlay	\$ 10,000	\$ 35,634	\$ 15,000	\$ 50,634	\$ 50,000
<b>TOTAL EXPENDITURES</b>	<b>\$ 10,000</b>	<b>\$ 35,634</b>	<b>\$ 15,000</b>	<b>\$ 50,634</b>	<b>\$ 50,000</b>
<b>Other Sources/(Uses)</b>					
Transfer in/(Out)	\$ -	\$ -	\$ -	\$ -	\$ -
<b>TOTAL OTHER SOURCES/(USES)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 10,000</b>	<b>\$ 35,634</b>	<b>\$ 15,000</b>	<b>\$ 50,634</b>	<b>\$ 50,000</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>\$ 183,705</b>	<b>\$ (33,862)</b>	<b>\$ 177,905</b>	<b>\$ 144,044</b>	<b>\$ 181,254</b>