

WILLOW WALK COMMUNITY DEVELOPMENT DISTRICT

DISTRICT OFFICE · 9530 MARKETPLACE ROAD, SUITE 206 · FORT MYERS, FLORIDA 33912

May 29, 2020

Clerk of the Board of County Commissioners
Manatee County
PO Box 1000
Bradenton, FL 34206-1000

RECEIVED

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Board of County Commissioners
Manatee County

BCC, J. Belletier

Re: Willow Walk Community Development District
Proposed Fiscal Year 2020/2021 Budget

Dear Sir/Madam:

Enclosed please find the Fiscal Year 2020/2021 budget (the "Proposed Budget") approved by the Board of Supervisors of the Willow Walk Community Development District (the "Board") for the purpose of setting a hearing to consider public comment and testimony on same. The public hearing on the Proposed Budget has been scheduled for **August 6, 2020 at 9:30 a.m. at the Trevesta Clubhouse, located at 6210 Trevesta Place, Palmetto, Florida 34221.** Currently, the hearing may be conducted remotely, using communications media technology pursuant to Executive Orders 20-52, 20-69, and 20-112 issued by Governor DeSantis on March 9, 2020, March 20, 2020, and April 29, 2020, respectively, as such orders may be extended, and pursuant to Section 120.54(5)(b)2., Florida Statutes. Information regarding participation in any remote hearing may be found at the District's website www.WillowWalkcdd.org or by contacting the District Manager at (239) 936-0913.

Should you have any questions, please do not hesitate to contact me at your earliest convenience.

Sincerely,

Belinda Blandon

Belinda Blandon
District Manager

Cc: Jim Harvey, Chairman
Katie Buchanan, District Counsel

Proposed Budget
Willow Walk Community Development District
General Fund
Fiscal Year 2020/2021

	Chart of Accounts Classification	Actual YTD through 03/31/20	Projected Annual Totals 2019/2020	Annual Budget for 2019/2020	Projected Budget variance for 2019/2020	Budget for 2020/2021	Budget Increase (Decrease) vs 2019/2020	Comments
1								
2	REVENUES							
3								
4	Interest Earnings							
5	Interest Earnings	\$ 59	\$ 119	\$ -	\$ 119	\$ -	\$ -	
6	Special Assessments							
7	Tax Roll*	\$ 397,102	\$ 343,557	\$ 343,557	\$ -	\$ 584,893	\$ 241,336	
8	Off Roll*	\$ 82,832	\$ 134,520	\$ 134,520	\$ -	\$ -	\$ (134,520)	
9								
10	TOTAL REVENUES	\$ 479,994	\$ 478,077	\$ 478,077	\$ 119	\$ 584,893	\$ 106,816	
11								
12	Balance Forward from Prior Year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
13								
14	TOTAL REVENUES AND BALANCE FORWARD	\$ 479,994	\$ 478,077	\$ 478,077	\$ 119	\$ 584,893	\$ 106,816	
15								
18	EXPENDITURES - ADMINISTRATIVE							
19								
20	Financial & Administrative							
21	Administrative Services	\$ 2,250	\$ 4,500	\$ 4,500	\$ -	\$ 4,500	\$ -	
22	District Management	\$ 10,700	\$ 21,400	\$ 21,400	\$ 0	\$ 21,400	\$ -	
23	District Engineer	\$ 2,700	\$ 5,400	\$ 7,000	\$ 1,600	\$ 7,000	\$ -	
24	Disclosure Report	\$ 4,500	\$ 5,500	\$ 5,500	\$ -	\$ 4,500	\$ (1,000)	
25	Assessment Roll	\$ 5,000	\$ 5,000	\$ 5,000	\$ -	\$ 5,000	\$ -	
26	Financial and Revenue Collections	\$ 1,800	\$ 1,800	\$ 3,600	\$ 1,800	\$ 3,600	\$ -	
27	Trustees Fees	\$ 5,542	\$ 5,542	\$ 7,000	\$ 1,458	\$ 7,000	\$ -	
28	Accounting Services	\$ 9,000	\$ 18,000	\$ 18,000	\$ -	\$ 18,000	\$ -	
29	Auditing Fees							As per new agreement with Grau which includes an increase due to bond issuance.
		\$ -	\$ -	\$ 5,500	\$ 5,500	\$ 7,000	\$ 1,500	
30	Arbitrage Rebate Calculation	\$ -	\$ -	\$ 650	\$ 650	\$ 650	\$ -	
31	Misc. Mailings	\$ -	\$ -	\$ 600	\$ 600	\$ 600	\$ -	Allowance for mailings.
32	Public Officials Liability Insurance	\$ 2,306	\$ 4,612	\$ 2,363	\$ (2,249)	\$ 2,537	\$ 174	As per Egis' estimate
33	Legal Advertising	\$ 469	\$ 939	\$ 1,050	\$ 111	\$ 1,050	\$ -	
34	Dues, Licenses & Fees	\$ 175	\$ 175	\$ 175	\$ -	\$ 175	\$ -	Opportunity Filing Fee
35	Website Hosting, Maintenance, Backup (and Email)							Website hosting \$ 100.00 per month plus website ADA compliance remediation
		\$ 4,463	\$ 8,925	\$ 7,100	\$ (1,825)	\$ 2,753	\$ (4,348)	
36	Legal Counsel		\$ -		\$ -		\$ -	
37	District Counsel	\$ 1,996	\$ 3,992	\$ 15,000	\$ 11,008	\$ 15,000	\$ -	
38								
39	Administrative Subtotal	\$ 50,900	\$ 85,784	\$ 104,438	\$ 18,654	\$ 100,765	\$ (3,674)	
40								
41	EXPENDITURES - FIELD OPERATIONS							
42								
43	Electric Utility Services							
44	Utility Services	\$ 3,098	\$ 6,196	\$ 4,400	\$ (1,796)	\$ 6,200	\$ 1,800	Based on actual expenses
45	Utility - Amenity Center	\$ 8,120	\$ 16,240	\$ 17,455	\$ 1,215	\$ 17,455	\$ -	Based on actual expenses
46	Water-Sewer Combination Services							
47	Water Utility Services - Amenity Center	\$ 2,899	\$ 5,798	\$ 6,000	\$ 202	\$ 6,000	\$ -	includes trash removal.
48	Stormwater Control							
49	Wetland Mitigation							As per agreement with Aquatic Systems
		\$ 7,602	\$ 15,204	\$ 20,000	\$ 4,796	\$ 20,504	\$ 504	
50	Lake Maintenance	\$ 12,076	\$ 24,152	\$ 15,816	\$ (8,336)	\$ 18,852	\$ 3,036	As per contract
51	Midge Fly - Control	\$ -	\$ -	\$ 15,204	\$ 15,204	\$ 15,204	\$ -	As per Aquatics Systems Proposal
52	Aerator Maintenance	\$ 200	\$ 400	\$ 400	\$ -	\$ 400	\$ -	Solitude agreement
53	Street Sweeping	\$ -	\$ -	\$ 2,370	\$ -	\$ 2,370		
54	Other Physical Environment							
55	General Liability Insurance	\$ 2,819	\$ 2,750	\$ 2,888	\$ 138	\$ 3,101		As per Egis' estimate
56	Property Insurance	\$ 5,648	\$ 5,328	\$ 5,594	\$ 266	\$ 7,196	\$ 1,602	As per Egis' estimate
57	Entry & Walls Maintenance	\$ -	\$ -	\$ 1,500	\$ 1,500	\$ 1,500	\$ -	
58	Landscape Maintenance	\$ 108,471	\$ 216,942	\$ 178,832	\$ (38,110)	\$ 275,346	\$ 96,514	995 21, Phase 2 Ponds \$ 3.
59	Plant Replacement Program	\$ -	\$ -	\$ 3,700	\$ 3,700	\$ 5,000	\$ 1,300	
60	Irrigation Maintenance	\$ 1,191	\$ 2,383	\$ 5,000	\$ 2,617	\$ 5,000	\$ -	
61	Clubhouse - Maintenance							Cleaning contract services \$ 595.00 per month. Additional funds budgeted for pressure cleaning and additional maintenance for the amenity center.
		\$ 13,230	\$ 26,461	\$ 12,000	\$ (14,461)	\$ 25,000	\$ 13,000	
62	Pool Maintenance	\$ 12,406	\$ 24,812	\$ 12,480	\$ (12,332)	\$ 25,000	\$ 12,520	KBPR Pool Cleaning Services @ \$ 1,040.00 per month.
63	Contingency	\$ 25,987	\$ 51,975	\$ 70,000	\$ 18,025	\$ 50,000	\$ (20,000)	
64	Field Operations Subtotal	\$ 203,748	\$ 398,640	\$ 373,639	\$ (27,371)	\$ 484,128	\$ 110,276	
65								
66	Contingency for County TRIM Notice							
67								
68	TOTAL EXPENDITURES	\$ 254,649	\$ 484,425	\$ 478,077	\$ (8,718)	\$ 584,893	\$ 106,816	

**Willow Walk Community Development District
Debt Service
Fiscal Year 2020/2021**

Chart of Accounts Classification	Series 2015	Series 2017	Series 2019	Budget for 2019/2020
REVENUES				
Special Assessments				
Net Special Assessments ⁽¹⁾	\$ 258,061.93	\$ 193,806.00	\$ 177,219.00	\$ 629,086.93
TOTAL REVENUES	\$ 258,061.93	\$ 193,806.00	\$ 177,219.00	\$ 629,086.93
EXPENDITURES				
Administrative				
Financial & Administrative				
Debt Service Obligation	\$ 258,061.93	\$ 193,806.00	\$ 177,219.00	\$ 629,086.93
Administrative Subtotal	\$ 258,061.93	\$ 193,806.00	\$ 177,219.00	\$ 629,086.93
TOTAL EXPENDITURES	\$ 258,061.93	\$ 193,806.00	\$ 177,219.00	\$ 629,086.93
EXCESS OF REVENUES OVER EXPENDITURES	\$ -	\$ -		\$ -

Manatee County Collection Costs (3%) and Early Payment Discounts (4%) :

7.0%

Gross assessments

\$ 675,923.45

Notes:

Tax Roll Collection Costs (3%) and Early Payment Discount (4%) is a total 7.0% of Tax Roll. Budgeted net of tax roll assessments. See Assessment Table.

⁽¹⁾ Maximum Annual Debt Service less Prepaid Assessments received.

Willow Walk Community Development District

FISCAL YEAR 2020/2021 O&M AND DEBT SERVICE ASSESSMENT SCHEDULE

2020/2021 O&M Budget		\$584,893.00
County Collection Cost @	3%	\$18,867.52
Early Payment Discount @	4%	\$25,156.69
2020/2021 Total:		<u>\$628,917.20</u>

2019/2020 O&M Budget	\$478,077.00
2020/2021 O&M Budget	\$584,893.00
Total Difference:	<u>\$106,816.00</u>

	<u>PER UNIT ANNUAL ASSESSMENT</u>		<u>Proposed Increase / Decrease</u>	
	<u>2019/2020</u>	<u>2020/2021</u>	<u>\$</u>	<u>%</u>
Series 2015 Debt Service - Single Family 40' South	\$966.85	\$966.85	\$0.00	0.00%
Operations/Maintenance - Single Family 40' South	\$855.13	\$883.31	\$28.18	3.30%
Total	\$1,821.98	\$1,850.16	\$28.18	1.55%
Series 2015 Debt Service - Single Family 50' South	\$966.85	\$966.85	\$0.00	0.00%
Operations/Maintenance - Single Family 50' South	\$855.13	\$883.31	\$28.18	3.30%
Total	\$1,821.98	\$1,850.16	\$28.18	1.55%
Series 2017 Debt Service - Single Family 40' (PH 1 North)	\$937.50	\$937.50	\$0.00	0.00%
Operations/Maintenance - Single Family 40' (PH 1 North)	\$855.13	\$883.31	\$28.18	3.30%
Total	\$1,792.63	\$1,820.81	\$28.18	1.57%
Series 2017 Debt Service - Single Family 50' (PH 1 North)	\$937.50	\$937.50	\$0.00	0.00%
Operations/Maintenance - Single Family 50' (PH 1 North)	\$855.13	\$883.31	\$28.18	3.30%
Total	\$1,792.63	\$1,820.81	\$28.18	1.57%
Series 2017 Debt Service - Single Family 50' Gated (PH 1 North)	\$937.50	\$937.50	\$0.00	0.00%
Operations/Maintenance - Single Family 50' Gated (PH 1 North)	\$855.13	\$883.31	\$28.18	3.30%
Total	\$1,792.63	\$1,820.81	\$28.18	1.57%
Series 2019 Debt Service - Single Family 40' (PH 2 North)	\$314.10	\$937.50	\$623.40	198.47%
Operations/Maintenance - Single Family 40' (PH 2 North)	\$855.13	\$883.31	\$28.18	3.30%
Total	\$1,169.23	\$1,820.81	\$651.58	55.73%
Series 2019 Debt Service - Single Family 40' (PH 2 North)	\$314.10	\$937.50	\$623.40	198.47%
Operations/Maintenance - Single Family 40' (PH 2 North)	\$156.41	\$883.31	\$726.90	464.74%
Total	\$470.51	\$1,820.81	\$1,350.30	286.99%
Series 2019 Debt Service - Single Family 50' (PH 2 North)	\$314.10	\$937.50	\$623.40	198.47%
Operations/Maintenance - Single Family 50' (PH 2 North)	\$156.41	\$883.31	\$726.90	464.74%
Total	\$470.51	\$1,820.81	\$1,350.30	286.99%
Series 2019 Debt Service - Single Family 50' Gated (PH 2 North)	\$314.10	\$937.50	\$623.40	198.47%
Operations/Maintenance - Single Family 50' Gated (PH 2 North)	\$156.41	\$883.31	\$726.90	464.74%
Total	\$470.51	\$1,820.81	\$1,350.30	286.99%

FISCAL YEAR 2020/2021 DEBT SERVICE AND Q&M ASSESSMENT SCHEDULE

	2016 DEBT SERVICE (%)	2017 DEBT SERVICE (%)	2018 DEBT SERVICE (%)	TOTAL (%)
	\$966.85	\$0.00	\$0.00	\$1,850.16
	\$966.85	\$0.00	\$0.00	\$1,850.16
	\$0.00	\$937.50	\$0.00	\$1,820.81
	\$0.00	\$937.50	\$0.00	\$1,820.81
	\$0.00	\$937.50	\$0.00	\$1,820.81
	\$0.00	\$0.00	\$937.50	\$1,820.81
	\$0.00	\$0.00	\$937.50	\$1,820.81
	\$0.00	\$0.00	\$937.50	\$1,820.81

190,312.50

\$13,093.50)

177,219.00

(31) Annual assessment that will appear on November 2020 Manitowish County property tax bill. Amount shown includes all applicable collection costs. Property owner is eligible for a discount of up to 4% if paid early.