

**WATERFORD LANDING
COMMUNITY DEVELOPMENT DISTRICT
ADOPTED BUDGET
FISCAL YEAR 2025**

**WATERFORD LANDING
COMMUNITY DEVELOPMENT DISTRICT
TABLE OF CONTENTS**

Description	Page Number(s)
General Fund Budget	1
Definitions of General Fund Expenditures	2
Debt Service Fund Budget - Series 2014 Bonds	3
Debt Service Fund - Amortization Schedule - Series 2014 Bonds	4
Projected Assessments	5

**WATERFORD LANDING
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2025**

	Fiscal Year 2024				Adopted Budget FY 2025
	Adopted Budget FY 2024	Actual through 3/31/2024	Projected through 9/30/2024	Total Actual & Projected	
REVENUES					
Assessment levy: on-roll	\$417,147				\$468,714
Allowable discount (4%)	(16,686)				(18,749)
Assessment levy - net	400,461	\$399,703	\$ 758	\$ 400,461	449,965
Interest and miscellaneous		1,284	1,284	2,568	-
Total Revenues	400,461	400,987	2,042	403,029	449,965
EXPENDITURES					
Professional & administrative					
Supervisors	4,306	861	3,445	4,306	4,306
Management & accounting	50,429	25,215	25,214	50,429	50,429
Audit	6,800	-	6,800	6,800	6,800
Dissemination agent	1,000	500	500	1,000	1,000
Arbitrage rebate calculation	750	-	750	750	750
Trustee	4,760	4,760	-	4,760	4,760
Legal	10,000	197	3,500	3,697	10,000
Engineering	27,000	6,303	20,697	27,000	27,000
Stormwater system maintenance	20,000	-	1,500	1,500	-
Lift station water meter	250	170	170	340	-
Lake bank restoration	304,500	-	-	-	380,000
Postage	750	-	750	750	750
Insurance	7,300	7,195	-	7,195	8,000
Printing & reproduction	500	250	250	500	500
Legal advertising	1,500	-	1,500	1,500	1,500
Other current charges	500	-	500	500	500
Annual district filing fee	175	175	-	175	175
Telephone	200	100	100	200	200
Website hosting	705	-	705	705	705
Website ADA	210	-	210	210	210
Total professional & administrative	441,635	45,726	66,591	112,317	497,585
Other fees and charges					
Tax collector	953	1,753	(800)	953	953
Property appraiser	1,430	-	1,430	1,430	1,430
Total other fees & charges	2,383	1,753	630	2,383	2,383
Total expenditures	444,018	47,479	67,221	114,700	499,968
Net increase/(decrease) of fund balance	(43,557)	353,508	(65,179)	288,329	(50,003)
Fund balance - beginning (unaudited)	181,767	181,964	535,472	181,964	470,293
Fund balance - ending					
Assigned: public facilities report	5,000	5,000	5,000	5,000	5,000
Assigned: 3 months working capital	116,480	116,480	101,724	101,724	130,992
Unassigned	16,730	413,992	363,569	363,569	284,298
Fund balance - ending (projected)	\$138,210	\$535,472	\$470,293	\$ 470,293	\$420,290

**WATERFORD LANDING
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Supervisors	\$ 4,306
Statutorily set at \$200 (plus applicable taxes) for each meeting of the Board of Supervisors not to exceed \$4,800 for each fiscal year. Currently the District anticipates four meetings for the fiscal year.	
Management & accounting	50,429
Wrathell, Hunt and Associates, LLC , specializes in managing community development districts in the State of Florida by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all governmental requirements of the District, develop financing programs, oversee the issuance of tax exempt bonds, and operate and maintain the assets of the community.	
Audit	6,800
The District is required to complete annual, independent examinations of its accounting records and procedures. This audit is conducted pursuant to Florida Law and the Rules of the Auditor General.	
Dissemination agent	1,000
The District must annually disseminate financial information in order to comply with the requirements of Rule 15c2-12 under the Securities Exchange Act of 1934.	
Arbitrage	750
To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate arbitrage rebate liability.	
Trustee	4,760
Annual fees paid for services provided as trustee, paying agent and registrar.	
Legal	10,000
Fees for on-going general counsel and legal representation on behalf of the District. The firm of Straley Robin Vericker serves as the District's general counsel.	
Engineering	27,000
Barraco and Associates, Inc., provides an array of engineering and consulting services to the District, in addition to offering advice on bids for yearly contracts, operating policy and compliance with regulatory permits.	
Lake bank restoration	380,000
Lake bank restoration to eroded CDD lake banks	
Postage	750
Insurance	8,000
The District carries Public Officials and General Liability Insurance with policies. The limit of liability is set at \$2,000,000.	
Printing & reproduction	500
Envelopes, copies, automated AP routing, etc.	
Legal advertising	1,500
The District advertises in The Fort Meyers News Press for monthly meetings, special meetings, public hearings, bidding, etc. This estimate is based on prior fiscal year's advertising expense.	
Other current charges	500
Annual district filing fee	175
Annual fee paid to the Department of Economic Opportunity.	
Telephone	200
Website hosting	705
Website ADA	210
Other fees & charges	
Tax collector	953
Fees are \$1.00 per parcel on which the assessment is levied.	
Property appraiser	
Fees are \$1.50 per parcel on which the assessment is levied.	
Total expenditures	<u><u>\$ 499,968</u></u>

**WATERFORD LANDING
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2014
FISCAL YEAR 2025**

	Fiscal Year 2024				Adopted Budget FY 2025
	Adopted Budget FY 2024	Actual through 3/31/2024	Projected through 9/30/2024	Total Actual & Projected	
REVENUES					
Assessment levy: on-roll - gross	\$ 755,624				\$ 755,624
Allowable discounts (4%)	(30,225)				(30,225)
Assessment levy: on-roll - net	725,399	\$ 720,850	\$ 4,549	\$ 725,399	725,399
Interest and miscellaneous	-	17,505	-	17,505	-
Total revenues	725,399	738,355	4,549	742,904	725,399
EXPENDITURES					
Principal	230,000	-	230,000	230,000	240,000
Interest	500,200	250,100	250,100	500,200	487,550
Total expenditures	730,200	250,100	480,100	730,200	727,550
Net change in fund balances	(4,801)	488,255	(475,551)	12,704	(2,151)
Beginning fund balance (unaudited)	666,049	675,453	1,163,708	675,453	688,157
Ending fund balance (projected)	\$661,248	\$1,163,708	\$ 688,157	\$ 688,157	686,006
Use of fund balance					
Debt service reserve account balance (required)					(362,700)
Interest expense - November 1, 2025					(237,175)
Projected fund balance surplus/(deficit) as of September 30, 2025					\$ 86,131

WATERFORD LANDING

Community Development District

Series 2014

\$9,835,000

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
11/01/2024	-		243,775.00	243,775.00
05/01/2025	240,000.00	5.500%	243,775.00	483,775.00
11/01/2025	-		237,175.00	237,175.00
05/01/2026	255,000.00	5.500%	237,175.00	492,175.00
11/01/2026	-		230,162.50	230,162.50
05/01/2027	270,000.00	5.500%	230,162.50	500,162.50
11/01/2027	-		222,737.50	222,737.50
05/01/2028	285,000.00	5.500%	222,737.50	507,737.50
11/01/2028	-		214,900.00	214,900.00
05/01/2029	300,000.00	5.500%	214,900.00	514,900.00
11/01/2029	-		206,650.00	206,650.00
05/01/2030	315,000.00	5.500%	206,650.00	521,650.00
11/01/2030	-		197,987.50	197,987.50
05/01/2031	335,000.00	5.500%	197,987.50	532,987.50
11/01/2031	-		188,775.00	188,775.00
05/01/2032	355,000.00	5.500%	188,775.00	543,775.00
11/01/2032	-		179,012.50	179,012.50
05/01/2033	375,000.00	5.500%	179,012.50	554,012.50
11/01/2033	-		168,700.00	168,700.00
05/01/2034	395,000.00	5.500%	168,700.00	563,700.00
11/01/2034	-		157,837.50	157,837.50
05/01/2035	420,000.00	5.750%	157,837.50	577,837.50
11/01/2035	-		145,762.50	145,762.50
05/01/2036	445,000.00	5.750%	145,762.50	590,762.50
11/01/2036	-		132,968.75	132,968.75
05/01/2037	470,000.00	5.750%	132,968.75	602,968.75
11/01/2037	-		119,456.25	119,456.25
05/01/2038	495,000.00	5.750%	119,456.25	614,456.25
11/01/2038	-		105,225.00	105,225.00
05/01/2039	525,000.00	5.750%	105,225.00	630,225.00
11/01/2039	-		90,131.25	90,131.25
05/01/2040	555,000.00	5.750%	90,131.25	645,131.25
11/01/2040	-		74,175.00	74,175.00
05/01/2041	590,000.00	5.750%	74,175.00	664,175.00
11/01/2041	-		57,212.50	57,212.50
05/01/2042	625,000.00	5.750%	57,212.50	682,212.50
11/01/2042	-		39,243.75	39,243.75
05/01/2043	665,000.00	5.750%	39,243.75	704,243.75
11/01/2043	-		20,125.00	20,125.00
05/01/2044	700,000.00	5.750%	20,125.00	720,125.00
Total	8,615,000.00		6,064,025.00	14,679,025.00

**WATERFORD LANDING
COMMUNITY DEVELOPMENT DISTRICT
PROJECTED ASSESSMENTS
GENERAL FUND AND DEBT SERVICE FUND**

On-Roll Payment*

Number of Units	Unit Type	Projected Fiscal Year 2025			FY 24 Assessment
		GF	DSF	GF & DSF	
160	35' SDA	\$ 491.83	\$ 792.89	\$1,284.72	\$ 1,230.61
82	40' SFA	491.83	792.89	1,284.72	1,230.61
345	50' SFD	491.83	792.89	1,284.72	1,230.61
130	60' SFD	491.83	792.89	1,284.72	1,230.61
236	TH	491.83	792.89	1,284.72	1,230.61
<u>953</u>					

*Includes property appraiser, tax collector fees and 4% discount.