

**WILLOW HAMMOCK
COMMUNITY DEVELOPMENT DISTRICT
PROPOSED BUDGET
FISCAL YEAR 2023**

**WILLOW HAMMOCK
COMMUNITY DEVELOPMENT DISTRICT
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**WILLOW HAMMOCK
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2023**

	Fiscal Year 2022				Proposed Budget FY 2023
	Amended Budget FY 2022	Actual through 3/31/2022	Projected through 9/30/2022	Total Actual & Projected	
REVENUES					
Assessment levy: on-roll - gross	\$ 88,807				\$ 88,807
Allowable discounts (4%)	(3,552)				(3,552)
Assessment levy: on-roll - net	85,255	\$ 84,130	\$ 1,125	\$ 85,255	85,255
Total revenues	85,255	84,130	1,125	85,255	85,255
EXPENDITURES					
Professional & administrative					
Supervisors	3,000	-	1,722	1,722	3,230
Management/accounting/recording	41,616	20,808	20,808	41,616	41,616
Legal	15,000	569	1,000	1,569	15,000
Engineering	1,500	-	20,000	20,000	2,500
Audit	5,700	3,395	2,305	5,700	5,900
Arbitrage rebate calculation	750	-	750	750	750
Dissemination agent	1,000	500	500	1,000	1,000
Trustee	3,200	-	3,200	3,200	3,200
Telephone	200	100	100	200	200
Postage	500	29	471	500	500
Printing & binding	500	250	250	500	500
Legal advertising	1,500	90	1,410	1,500	1,500
Annual special district fee	175	175	-	175	175
Insurance	5,920	5,570	-	5,570	6,300
Contingencies/bank charges	500	67	433	500	500
Website			-		
Hosting	705	-	705	705	705
ADA compliance	210	-	210	210	210
Property appraiser & tax collector	2,664	2,474	190	2,664	2,664
Total expenditures	84,640	34,027	54,054	88,081	86,450
Excess/(deficiency) of revenues over/(under) expenditures	615	50,103	(52,929)	(2,826)	(1,195)
Fund balance - beginning (unaudited)	27,597	72,847	90,847	72,847	70,021
Committed:					
Working capital	18,000	18,000	-	-	18,000
Unassigned	10,212	72,847	37,918	70,021	50,826
Fund balance - ending (projected)	\$ 28,212	\$ 90,847	\$ 37,918	\$ 70,021	\$ 68,826

**WILLOW HAMMOCK
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Professional & administrative

Supervisors	\$ 3,230
Statutorily set at \$200 for each meeting of the Board of Supervisors not to exceed \$4,800 for each fiscal year.	
Management/accounting/recording	41,616
Wrathell, Hunt and Associates, LLC (WHA), specializes in managing community development districts by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all of the District's governmental requirements. WHA develops financing programs, administers the issuance of tax exempt bond financings, operates and maintains the assets of the community.	
Legal	15,000
General counsel and legal representation, which includes issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts.	
Engineering	2,500
The District's Engineer will provide construction and consulting services, to assist the District in crafting sustainable solutions to address the long term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.	
Audit	5,900
Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.	
Arbitrage rebate calculation	750
To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.	
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. Wrathell, Hunt & Associates serves as dissemination agent.	
Trustee	3,200
Annual fee for the service provided by trustee, paying agent and registrar.	
Telephone	200
Telephone and fax machine.	
Postage	500
Mailing of agenda packages, overnight deliveries, correspondence, etc.	
Printing & binding	500
Letterhead, envelopes, copies, agenda packages, etc.	
Legal advertising	1,500
The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.	
Annual special district fee	175
Annual fee paid to the Florida Department of Economic Opportunity.	
Insurance	6,300
The District will obtain public officials and general liability insurance.	
Contingencies/bank charges	500
Bank charges, automated AP routing & other miscellaneous expenses incurred during the year.	
Website	
Hosting	705
ADA compliance	210
Property appraiser & tax collector	2,664
Total expenditures	<u><u>\$ 86,450</u></u>

**WILLOW HAMMOCK
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2017
FISCAL YEAR 2023**

	Fiscal Year 2022				Proposed Budget FY 2023
	Amended Budget FY 2022	Actual through 3/31/2022	Projected through 9/30/2022	Total Actual & Projected	
REVENUES					
Assessment levy: on-roll	\$ 429,722				\$ 429,722
Allowable discounts (4%)	(17,189)				(17,189)
Net assessment levy - on-roll	412,533	\$ 406,996	\$ 5,537	\$ 412,533	412,533
Interest	-	26	-	26	-
Total revenues	412,533	407,022	5,537	412,559	412,533
EXPENDITURES					
Debt service					
Principal	120,000	120,000	-	120,000	125,000
Principal prepayment	20,000	20,000	-	20,000	-
Interest	274,950	138,775	136,175	274,950	270,163
Property appraiser & tax collector	12,892	11,970	922	12,892	12,892
Total expenditures	427,842	290,745	137,097	427,842	408,055
Excess/(deficiency) of revenues over/(under) expenditures	(15,309)	116,277	(131,560)	(15,283)	4,478
Fund balance:					
Net increase/(decrease) in fund balance	(15,309)	116,277	(131,560)	(15,283)	4,478
Beginning fund balance (unaudited)	502,871	509,887	626,164	509,887	494,604
Ending fund balance (projected)	487,562	\$626,164	\$ 494,604	\$ 494,604	499,082
Use of fund balance:					
Debt service reserve account balance (required)					(200,750)
Principal expense - November 1, 2023					(130,000)
Interest expense - November 1, 2023					(133,988)
Projected fund balance surplus/(deficit) as of September 30, 2023					<u>\$ 34,344</u>

**WILLOW HAMMOCK
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2017 AMORTIZATION SCHEDULE**

	Principal	Prepayment	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/21	120,000.00	20,000.00	3.500%	138,775.00	258,775.00	5,820,000.00
05/01/22				136,175.00	136,175.00	5,820,000.00
11/01/22	125,000.00		3.500%	136,175.00	261,175.00	5,695,000.00
05/01/23				133,987.50	133,987.50	5,695,000.00
11/01/23	130,000.00		3.500%	133,987.50	263,987.50	5,565,000.00
05/01/24				131,712.50	131,712.50	5,565,000.00
11/01/24	135,000.00		4.000%	129,012.50	264,012.50	5,430,000.00
05/01/25				129,012.50	129,012.50	5,430,000.00
11/01/25	140,000.00		4.000%	126,212.50	266,212.50	5,290,000.00
05/01/26				126,212.50	126,212.50	5,290,000.00
11/01/26	145,000.00		4.000%	123,312.50	268,312.50	5,145,000.00
05/01/27				123,312.50	123,312.50	5,145,000.00
11/01/27	150,000.00		4.000%	120,312.50	270,312.50	4,995,000.00
05/01/28				120,312.50	120,312.50	4,995,000.00
11/01/28	155,000.00		4.000%	120,312.50	275,312.50	4,840,000.00
05/01/29				117,212.50	117,212.50	4,840,000.00
11/01/29	165,000.00		4.625%	113,396.88	278,396.88	4,675,000.00
05/01/30				113,396.88	113,396.88	4,675,000.00
11/01/30	170,000.00		4.625%	109,465.63	279,465.63	4,505,000.00
05/01/31				109,465.63	109,465.63	4,505,000.00
11/01/31	180,000.00		4.625%	105,303.13	285,303.13	4,325,000.00
05/01/32				105,303.13	105,303.13	4,325,000.00
11/01/32	185,000.00		4.625%	101,025.00	286,025.00	4,140,000.00
05/01/33				101,025.00	101,025.00	4,140,000.00
11/01/33	195,000.00		4.625%	96,515.63	291,515.63	3,945,000.00
05/01/34				96,515.63	96,515.63	3,945,000.00
11/01/34	205,000.00		4.625%	91,775.00	296,775.00	3,740,000.00
05/01/35				91,775.00	91,775.00	3,740,000.00
11/01/35	215,000.00		4.625%	86,803.13	301,803.13	3,525,000.00
05/01/36				86,803.13	86,803.13	3,525,000.00
11/01/36	225,000.00		4.625%	81,600.00	306,600.00	3,300,000.00
05/01/37				81,600.00	81,600.00	3,300,000.00
11/01/37	235,000.00		4.625%	76,165.63	311,165.63	3,065,000.00
05/01/38				76,165.63	76,165.63	3,065,000.00
11/01/38	245,000.00		4.625%	76,165.63	321,165.63	2,820,000.00
05/01/39				70,500.00	70,500.00	2,820,000.00
11/01/39	255,000.00		5.000%	70,500.00	325,500.00	2,565,000.00
05/01/40				64,125.00	64,125.00	2,565,000.00
11/01/40	270,000.00		5.000%	64,125.00	334,125.00	2,295,000.00
05/01/41				57,375.00	57,375.00	2,295,000.00

**WILLOW HAMMOCK
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2017 AMORTIZATION SCHEDULE**

	Principal	Prepayment	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/41	280,000.00		5.000%	57,375.00	337,375.00	2,015,000.00
05/01/42				50,375.00	50,375.00	2,015,000.00
11/01/42	295,000.00		5.000%	50,375.00	345,375.00	1,720,000.00
05/01/43				43,000.00	43,000.00	1,720,000.00
11/01/43	310,000.00		5.000%	43,000.00	353,000.00	1,410,000.00
05/01/44				35,250.00	35,250.00	1,410,000.00
11/01/44	325,000.00		5.000%	35,250.00	360,250.00	1,085,000.00
05/01/45				27,125.00	27,125.00	1,085,000.00
11/01/45	345,000.00		5.000%	27,125.00	372,125.00	740,000.00
05/01/46				18,500.00	18,500.00	740,000.00
11/01/46	360,000.00		5.000%	18,500.00	378,500.00	380,000.00
05/01/47				9,500.00	9,500.00	380,000.00
11/01/47	380,000.00		5.000%	9,500.00	389,500.00	-
Total	5,820,000.00			4,322,853.19	10,142,853.19	

**WILLOW HAMMOCK
COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT COMPARISON
PROJECTED FISCAL YEAR 2023 ASSESSMENTS**

On-Roll Assessments					
	Units	FY 2023 O&M Assessment per Unit	FY 2023 DS Assessment per Unit	FY 2023 Total Assessment per Unit	FY 2022 Total Assessment per Unit
SF Units	299	\$ 297.02	\$ 1,442.02	\$ 1,739.04	\$ 1,739.04
Total	299				