

**WILLOW HAMMOCK
COMMUNITY DEVELOPMENT DISTRICT
ADOPTED BUDGET
FISCAL YEAR 2024**

**WILLOW HAMMOCK
COMMUNITY DEVELOPMENT DISTRICT
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**WILLOW HAMMOCK
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2024**

	Fiscal Year 2023				Adopted Budget FY 2024
	Adopted Budget FY 2023	Actual through 2/28/2023	Projected through 9/30/2023	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	\$ 82,881	\$ 2,374	\$ 85,255	85,255
Total revenues	85,255	82,881	2,374	85,255	85,255
EXPENDITURES					
Professional & administrative					
Supervisors	3,230	-	3,230	3,230	3,230
Management/accounting/recording	41,616	17,340	24,276	41,616	41,616
Legal	15,000	61	750	811	15,000
Engineering	2,500	-	2,500	2,500	2,500
Audit	5,900	-	5,900	5,900	6,100
Arbitrage rebate calculation	750	500	250	750	750
Dissemination agent	1,000	417	583	1,000	1,000
Trustee	3,200	-	3,200	3,200	3,200
Telephone	200	83	117	200	200
Postage	500	21	479	500	500
Printing & binding	500	208	292	500	500
Legal advertising	1,500	323	1,177	1,500	1,500
Annual special district fee	175	175	-	175	175
Insurance	6,300	5,988	312	6,300	6,300
Contingencies/bank charges	500	44	456	500	500
Website					
Hosting	705	-	705	705	705
ADA compliance	210	-	210	210	210
Property appraiser & tax collector	2,664	2,377	287	2,664	2,664
Total expenditures	86,450	27,537	44,724	72,261	86,650
Excess/(deficiency) of revenues over/(under) expenditures	(1,195)	55,344	(42,350)	12,994	(1,395)
Fund balance - beginning (unaudited)	70,021	57,102	112,446	57,102	70,096
Committed:					
Working capital	18,000	18,000	18,000	18,000	26,388
Unassigned	50,826	94,446	52,096	52,096	42,313
Fund balance - ending (projected)	\$ 68,826	\$ 112,446	\$ 70,096	\$ 70,096	\$ 68,701

**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	6,100
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>\$ 86,650</u>

**WILLOW HAMMOCK
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2017
FISCAL YEAR 2024**

	Fiscal Year 2023				Adopted Budget FY 2024
	Adopted Budget FY 2023	Actual through 2/28/2023	Projected through 9/30/2023	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	\$ 400,955	\$ 11,578	\$ 412,533	412,533
Interest	-	4,853	-	4,853	-
Total revenues	412,533	405,808	11,578	417,386	412,533
EXPENDITURES					
Debt service					
Principal	125,000	125,000	-	125,000	130,000
Interest	270,163	136,175	133,988	270,163	265,700
Property appraiser & tax collector	12,892	11,500	1,392	12,892	12,892
Total expenditures	408,055	272,675	135,380	408,055	408,592
Excess/(deficiency) of revenues over/(under) expenditures	4,478	133,133	(123,802)	9,331	3,941
Fund balance:					
Net increase/(decrease) in fund balance	4,478	133,133	(123,802)	9,331	3,941
Beginning fund balance (unaudited)	494,604	499,533	632,666	499,533	508,864
Ending fund balance (projected)	499,082	\$632,666	\$ 508,864	\$ 508,864	512,805
Use of fund balance:					
Debt service reserve account balance (required)					(200,750)
Principal expense - November 1, 2024					(135,000)
Interest expense - November 1, 2024					(129,013)
Projected fund balance surplus/(deficit) as of September 30, 2024					<u>\$ 48,042</u>

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

	Principal	Prepayment	Coupon Rate	Interest	Debt Service	Bond Balance
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	5,695,000.00			4,052,690.69	9,747,690.69	

**WILLOW HAMMOCK
COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT COMPARISON
PROJECTED FISCAL YEAR 2024 ASSESSMENTS**

On-Roll Assessments					
	Units	FY 2024 O&M Assessment per Unit	FY 2024 DS Assessment per Unit	FY 2024 Total Assessment per Unit	FY 2023 Total Assessment per Unit
SF Units	299	\$ 297.02	\$ 1,442.02	\$ 1,739.04	\$ 1,739.04
Total	299				