

**WILDBLUE
COMMUNITY DEVELOPMENT DISTRICT
PROPOSED BUDGET
FISCAL YEAR 2020
PREPARED MAY 29, 2019**

**WILDBLUE
COMMUNITY DEVELOPMENT DISTRICT
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**WILDBLUE
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET**

	Fiscal Year 2019				Proposed Budget FY 2020
	Adopted Budget FY 2019	Actual through 3/31/2019	Projected through 9/30/2019	Total Actual & Projected	
REVENUES					
Assessment levy: on-roll - gross	\$ -				\$ 208,344
Allowable discounts (4%)	-				(8,334)
Assessment levy: on-roll - net	-	\$ -	\$ -	\$ -	200,010
Assessment levy: off-roll	-	-	-	-	159,155
Landowner contribution	95,275	45,779	42,948	88,727	-
Interlocal agreement -Vista Blue	-	-	-	-	13,000
Total revenues	<u>95,275</u>	<u>45,779</u>	<u>42,948</u>	<u>88,727</u>	<u>372,165</u>
EXPENDITURES					
Professional & administrative					
Management/accounting/recording	48,000	24,000	24,000	48,000	48,000
Legal	20,000	4,802	15,198	20,000	20,000
Boundary amendment	-	2,842	2,200	5,042	-
Boundary amendment petition filling fee	-	15,000	-	15,000	-
Engineering	4,000	3,266	1,500	4,766	4,000
Audit**	5,500	-	3,500	3,500	5,500
Arbitrage rebate calculation**	750	-	-	-	750
Dissemination agent*	1,000	-	250	250	1,000
Trustee*	6,500	-	-	-	6,500
Telephone	200	100	100	200	200
Postage	500	32	100	132	500
Printing & binding	500	250	250	500	500
Legal advertising	1,200	4,766	500	5,266	1,200
Annual special district fee	175	175	-	175	175
Insurance	5,500	5,000	-	5,000	5,500
Contingencies/bank charges	500	155	345	500	500
Website					
Hosting	650	635	-	635	705
ADA compliance	300	139	-	139	200
Total professional & administrative	<u>95,275</u>	<u>61,162</u>	<u>47,943</u>	<u>109,105</u>	<u>95,230</u>
Field operations					
Field management	-	-	-	-	10,000
Aquatic maintenance	-	-	-	-	65,000
Conservation area maintenance	-	-	-	-	77,000
Conservation area monitoring & reporting	-	-	-	-	43,000
Water level and quality reporting	-	-	-	-	26,000
Littoral plant replacements	-	-	-	-	10,000
Conservation area fence review/repairs	-	-	-	-	10,000
Contingencies	-	-	-	-	20,000
Shoreline/seawall repair and replacements	-	-	-	-	25,000
Total field operations	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>276,000</u>

**WILDBLUE
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET**

	Fiscal Year 2019			Total Actual & Projected	Proposed Budget FY 2020
	Adopted Budget FY 2019	Actual through 3/31/2019	Projected through 9/30/2019		
Other fees and charges					
Property appraiser	-	-	-	-	374
Tax collector	-	-	-	-	561
Total other fees and charges	-	-	-	-	935
Total expenditures	<u>95,275</u>	<u>61,162</u>	<u>47,943</u>	<u>109,105</u>	<u>372,165</u>
Excess/(deficiency) of revenues over/(under) expenditures	-	(15,383)	(4,995)	(20,378)	-
Fund balance - beginning (unaudited)	-	20,378	4,995	20,378	-
Fund balance - ending (projected)	<u>\$ -</u>	<u>\$ 4,995</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

* These items will be realized when bonds are issued

** These items will be realized the year after the issuance of bonds.

**WILDBLUE
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Professional & administrative

Management/accounting/recording \$ 48,000

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 20,000

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 4,000

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 5,500

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 6,500

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 1,200

The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.

EXPENDITURES (continued)

Annual special district fee 175

Annual fee paid to the Florida Department of Economic Opportunity.

Insurance 5,500

The District will obtain public officials and general liability insurance.

Contingencies/bank charges 500

Bank charges and other miscellaneous expenses incurred during the year.

Website

Hosting 705

ADA compliance 200

Total professional and admin 95,230

**WILDBLUE
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

Field operations

Field management	10,000
Aquatic maintenance	65,000
Covers the costs of contracting with a licensed and qualified aquatic maintenance company to maintain the District's recreational and stormwater ponds, free of non beneficial vegetation and algae.	
Conservation area maintenance	77,000
Covers the costs of contracting with a qualified and licensed maintenance company to maintain the Districts Conservation Areas, free of State of Florida identified Category I and II exotics and invasives in accordance with the requirements of the Conservation Area Easement/Permit. For Fiscal Year 2020, the CDD anticipates accepting responsibility for areas AB, CD and GH from the developer.	
Conservation area monitoring and reporting	43,000
Covers the costs of contracting with a qualified and licensed company to periodically monitor and report the progress of the conservation area maintenance and replanting efforts, in accordance with the requirements of the Conservation Area Easement/Permit. For fiscal year 2020, the CDD anticipates accepting responsibility for areas AB, CD and GH from the Developer.	
Water level and quality reporting	26,000
Covers the cost of providing periodic water level and quality monitoring and reporting as required by the conditions of the Lake Management Plan. It is anticipated that the District will enter into a interlocal agreement with Vista Blue CDD to share these costs on a 50/50 basis.	
Littoral plant replacements	10,000
Covers the costs of periodic replacements to insure compliance with the surface water management permit.	
Conservation area fence review/repairs	10,000
Covers the costs of annual review and repairs of the conservation areas fence lines.	
Contingencies	20,000
Shoreline/seawall repair and replacements	25,000
Intended to cover the costs of eventual shoreline erosion and seawall repairs.	
Total field operations	<u>276,000</u>

Other fees and charges

Property appraiser	374
Tax collector	<u>561</u>
Total other fees and charges	<u>935</u>
Total expenditures	<u><u>\$372,165</u></u>

**WILDBLUE
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2019
FISCAL YEAR 2020**

	Fiscal Year 2019				Proposed Budget FY 2020
	Adopted Budget FY 2019	Actual through 3/31/2019	Projected through 9/30/2019	Total Revenue & Expenditures	
REVENUES					
Special assessment - on-roll	\$ -				\$ 844,344
Allowable discounts (4%)	-				(33,774)
Assessment levy: net	-	\$ -	\$ -	\$ -	810,570
Special assessment: off-roll	-	-	-	497,325	582,050
Assessment prepayments	-	-	-	-	-
Interest	-	-	-	-	-
Total revenues	-	-	-	497,325	1,392,620
EXPENDITURES					
Debt service					
Principal	-	-	-	-	415,000
Principal prepayment	-	-	-	-	-
Interest	-	-	-	-	986,497
Total debt service	-	-	-	-	1,401,497
Other fees & charges					
Costs of issuance	-	-	247,193	247,193	-
Underwriter's discount	-	-	469,400	469,400	-
Total other fees & charges	-	-	716,593	716,593	-
Total expenditures	-	-	716,593	716,593	1,401,497
Excess/(deficiency) of revenues over/(under) expenditures	-	-	(716,593)	(219,268)	(8,877)
OTHER FINANCING SOURCES/(USES)					
Bond proceeds	-	-	1,458,729	1,458,729	-
Original issue discount	-	-	(46,667)	(46,667)	-
Construction	-	-	-	-	-
Total other financing sources/(uses)	-	-	1,412,062	1,412,062	-
Fund balance:					
Net increase/(decrease) in fund balance	-	-	695,469	1,192,794	(8,877)
Beginning fund balance (unaudited)	-	-	-	-	1,192,794
Ending fund balance (projected)	\$ -	\$ -	\$ 695,469	\$ 1,192,794	1,183,917
Use of fund balance:					
Debt service reserve account balance (required)					(695,469)
Principal and Interest expense - December 15, 2020					(481,909)
Projected fund balance surplus/(deficit) as of September 30, 2020					<u>\$ 6,539</u>

**WILDBLUE
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2019 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
06/12/19				-	23,470,000.00
12/15/19			497,324.74	497,324.74	23,470,000.00
06/15/20	415,000.00	3.500%	489,171.88	904,171.88	23,055,000.00
12/15/20			481,909.38	481,909.38	23,055,000.00
06/15/21	430,000.00	3.500%	481,909.38	911,909.38	22,625,000.00
12/15/21			474,384.38	474,384.38	22,625,000.00
06/15/22	445,000.00	3.500%	474,384.38	919,384.38	22,180,000.00
12/15/22			466,596.88	466,596.88	22,180,000.00
06/15/23	465,000.00	3.500%	466,596.88	931,596.88	21,715,000.00
12/15/23			458,459.38	458,459.38	21,715,000.00
06/15/24	480,000.00	3.500%	458,459.38	938,459.38	21,235,000.00
12/15/24			450,059.38	450,059.38	21,235,000.00
06/15/25	500,000.00	3.750%	450,059.38	950,059.38	20,735,000.00
12/15/25			440,684.38	440,684.38	20,735,000.00
06/15/26	515,000.00	3.750%	440,684.38	955,684.38	20,220,000.00
12/15/26			431,028.13	431,028.13	20,220,000.00
06/15/27	535,000.00	3.750%	431,028.13	966,028.13	19,685,000.00
12/15/27			420,996.88	420,996.88	19,685,000.00
06/15/28	555,000.00	3.750%	420,996.88	975,996.88	19,130,000.00
12/15/28			410,590.63	410,590.63	19,130,000.00
06/15/29	580,000.00	3.750%	410,590.63	990,590.63	18,550,000.00
12/15/29			399,715.63	399,715.63	18,550,000.00
06/15/30	600,000.00	3.750%	399,715.63	999,715.63	17,950,000.00
12/15/30			388,465.63	388,465.63	17,950,000.00
06/15/31	625,000.00	4.250%	388,465.63	1,013,465.63	17,325,000.00
12/15/31			375,184.38	375,184.38	17,325,000.00
06/15/32	650,000.00	4.250%	375,184.38	1,025,184.38	16,675,000.00
12/15/32			361,371.88	361,371.88	16,675,000.00
06/15/33	680,000.00	4.250%	361,371.88	1,041,371.88	15,995,000.00
12/15/33			346,921.88	346,921.88	15,995,000.00
06/15/34	710,000.00	4.250%	346,921.88	1,056,921.88	15,285,000.00
12/15/34			331,834.38	331,834.38	15,285,000.00
06/15/35	740,000.00	4.250%	331,834.38	1,071,834.38	14,545,000.00
12/15/35			316,109.38	316,109.38	14,545,000.00
06/15/36	775,000.00	4.250%	316,109.38	1,091,109.38	13,770,000.00
12/15/36			299,640.63	299,640.63	13,770,000.00
06/15/37	805,000.00	4.250%	299,640.63	1,104,640.63	12,965,000.00
12/15/37			282,534.38	282,534.38	12,965,000.00
06/15/38	840,000.00	4.250%	282,534.38	1,122,534.38	12,125,000.00
12/15/38			264,684.38	264,684.38	12,125,000.00
06/15/39	880,000.00	4.250%	264,684.38	1,144,684.38	11,245,000.00
12/15/39			245,984.38	245,984.38	11,245,000.00
06/15/40	915,000.00	4.375%	245,984.38	1,160,984.38	10,330,000.00
12/15/40			225,968.75	225,968.75	10,330,000.00
06/15/41	960,000.00	4.375%	225,968.75	1,185,968.75	9,370,000.00
12/15/41			204,968.75	204,968.75	9,370,000.00
06/15/42	1,000,000.00	4.375%	204,968.75	1,204,968.75	8,370,000.00
12/15/42			183,093.75	183,093.75	8,370,000.00
06/15/43	1,045,000.00	4.375%	183,093.75	1,228,093.75	7,325,000.00

**WILDBLUE
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2019 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
12/15/43			160,234.38	160,234.38	7,325,000.00
06/15/44	1,090,000.00	4.375%	160,234.38	1,250,234.38	6,235,000.00
12/15/44			136,390.63	136,390.63	6,235,000.00
06/15/45	1,140,000.00	4.375%	136,390.63	1,276,390.63	5,095,000.00
12/15/45			111,453.13	111,453.13	5,095,000.00
06/15/46	1,190,000.00	4.375%	111,453.13	1,301,453.13	3,905,000.00
12/15/46			85,421.88	85,421.88	3,905,000.00
06/15/47	1,245,000.00	4.375%	85,421.88	1,330,421.88	2,660,000.00
12/15/47			58,187.50	58,187.50	2,660,000.00
06/15/48	1,300,000.00	4.375%	58,187.50	1,358,187.50	1,360,000.00
12/15/48			29,750.00	29,750.00	1,360,000.00
06/15/49	1,360,000.00	4.375%	29,750.00	1,389,750.00	-
Total	23,470,000.00		18,671,746.86	42,141,746.86	

**WILDBLUE
COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT COMPARISON
PROJECTED FISCAL YEAR 2020 ASSESSMENTS**

On-Roll Assessments

Product	Units	FY 2020 O&M Assessment per Unit	FY 2020 DS Assessment per Unit	FY 2020 Total Assessment per Unit	FY 2019 Total Assessment per Unit
SF 52'	31	\$ 557.07	\$ 1,513.08	\$ 2,070.15	n/a
SF 66'	44	557.07	1,920.43	2,477.50	n/a
SF 72'	27	557.07	2,095.01	2,652.08	n/a
SF 75'	180	557.07	2,182.30	2,739.37	n/a
SF 85'	46	557.07	2,473.26	3,030.33	n/a
SF 102'	34	557.07	2,967.89	3,524.96	n/a
SF 140'	12	557.07	4,073.55	4,630.62	n/a
Total	374				

Off-Roll Assessments

Product	Units	FY 2020 O&M Assessment per Unit	FY 2020 DS Assessment per Unit	FY 2020 Total Assessment per Unit	FY 2019 Total Assessment per Unit
SF 52'	69	\$ 532.29	\$ 1,452.56	\$ 1,984.85	n/a
SF 66'	51	532.29	1,843.61	2,375.90	n/a
SF 72'	34	532.29	2,011.21	2,543.50	n/a
SF 75'	89	532.29	2,095.01	2,627.30	n/a
SF 85'	56	532.29	2,374.33	2,906.62	n/a
SF 102'	-	532.29	2,849.17	3,381.46	n/a
SF 140'	-	532.29	3,910.61	4,442.90	n/a
Total	299				