

**WILDBLUE
COMMUNITY DEVELOPMENT DISTRICT
PROPOSED BUDGET
FISCAL YEAR 2022**

**WILDBLUE
COMMUNITY DEVELOPMENT DISTRICT
TABLE OF CONTENTS**

<u>Description</u>	<u>Page Number(s)</u>
General Fund Budget	1 - 2
Definitions of General Fund Expenditures	3 - 4
Debt Service Fund Budget - Series 2019	5
Amortization Schedule - Series 2019	6 - 7
Assessment Summary	8

**WILDBLUE
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET**

Fiscal Year 2021

	Adopted Budget FY 2021	Actual through 3/31/2021	Projected through 9/30/2021	Total Actual & Projected	Proposed Budget FY 2022
REVENUES					
Assessment levy: on-roll - gross	\$ 512,334				\$ 494,108
Allowable discounts (4%)	(20,493)				(19,764)
Assessment levy: on-roll - net	491,841	\$488,787	\$ -	\$ 488,787	474,344
Assessment levy: off-roll	134,708	45,686	89,022	134,708	129,903
Interlocal agreement -Vista Blue	13,000	-	13,000	13,000	13,000
Total revenues	<u>639,549</u>	<u>534,473</u>	<u>102,022</u>	<u>636,495</u>	<u>617,247</u>
EXPENDITURES					
Professional & administrative					
Management/accounting/recording	48,000	24,000	24,000	48,000	48,000
Legal	20,000	964	19,036	20,000	20,000
Engineering	4,000	678	2,000	2,678	4,000
Audit**	5,500	-	5,500	5,500	5,500
Arbitrage rebate calculation**	750	-	750	750	750
Dissemination agent*	1,000	500	500	1,000	1,000
Trustee*	6,500	-	6,500	6,500	6,500
Telephone	200	100	100	200	200
Postage	500	138	362	500	500
Printing & binding	500	250	250	500	500
Legal advertising	1,200	940	260	1,200	1,200
Annual special district fee	175	175	-	175	175
Insurance	5,500	5,381	-	5,381	5,500
Contingencies/bank charges	500	590	590	1,180	1,200
Website					
Hosting	705	705	-	705	705
ADA compliance	210	-	210	210	210
Total professional & administrative	<u>95,240</u>	<u>34,421</u>	<u>60,058</u>	<u>94,479</u>	<u>95,940</u>
Field operations					
Field management	10,000	4,167	5,833	10,000	10,000
Aquatic maintenance	65,000	21,338	43,662	65,000	70,000
Conservation area maintenance	313,000	117,381	145,000	262,381	285,000
Conservation area monitoring & reporting	69,000	14,317	54,683	69,000	69,000
Water level and quality reporting	26,000	-	26,000	26,000	26,000
Littoral plant replacements	10,000	-	10,000	10,000	10,000
Conservation area fence review/repairs	10,000	2,286	5,000	7,286	10,000
Aeration operating supplies	5,000	-	5,000	5,000	5,000
Contingencies	10,000	-	10,000	10,000	10,000
Shoreline/seawall repair and replacements	25,000	-	10,000	10,000	25,000
Total field operations	<u>543,000</u>	<u>159,489</u>	<u>315,178</u>	<u>474,667</u>	<u>520,000</u>

**WILDBLUE
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET**

	Fiscal Year 2021			Total Actual & Projected	Proposed Budget FY 2022
	Adopted Budget FY 2021	Actual through 3/31/2021	Projected through 9/30/2021		
Other fees and charges					
Property appraiser	528	528	-	528	528
Tax collector	792	766	26	792	792
Total other fees and charges	<u>1,320</u>	<u>1,294</u>	<u>26</u>	<u>1,320</u>	<u>1,320</u>
Total expenditures	<u>639,560</u>	<u>195,204</u>	<u>375,262</u>	<u>570,466</u>	<u>617,260</u>
Excess/(deficiency) of revenues over/(under) expenditures	(11)	339,269	(273,240)	66,029	(13)
Fund balance - beginning (unaudited)	111,558	42,333	381,602	42,333	108,362
Fund balance - ending (projected)	<u>\$ 111,547</u>	<u>\$ 381,602</u>	<u>\$ 108,362</u>	<u>\$ 108,362</u>	<u>\$ 108,349</u>

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

EXPENDITURES

Professional & administrative

Management/accounting/recording	\$ 48,000
<p style="margin-left: 20px;">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.</p>	
Legal	20,000
<p style="margin-left: 20px;">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.</p>	
Engineering	4,000
<p style="margin-left: 20px;">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.</p>	
Audit	5,500
<p style="margin-left: 20px;">Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.</p>	
Arbitrage rebate calculation**	750
<p style="margin-left: 20px;">To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.</p>	
Dissemination agent*	1,000
<p style="margin-left: 20px;">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.</p>	
Trustee	6,500
<p style="margin-left: 20px;">Annual fee for the service provided by trustee, paying agent and registrar.</p>	
Telephone	200
<p style="margin-left: 20px;">Telephone and fax machine.</p>	
Postage	500
<p style="margin-left: 20px;">Mailing of agenda packages, overnight deliveries, correspondence, etc.</p>	
Printing & binding	500
<p style="margin-left: 20px;">Letterhead, envelopes, copies, agenda packages, etc.</p>	
Legal advertising	1,200
<p style="margin-left: 20px;">The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.</p>	
EXPENDITURES (continued)	
Annual special district fee	175
<p style="margin-left: 20px;">Annual fee paid to the Florida Department of Economic Opportunity.</p>	
Insurance	5,500
<p style="margin-left: 20px;">The District will obtain public officials and general liability insurance.</p>	
Contingencies/bank charges	1,200
<p style="margin-left: 20px;">Bank charges, automated AP routing and other miscellaneous expenses incurred during the year.</p>	
Website	
Hosting	705
ADA compliance	210
Total professional and admin	95,940

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

Field operations

Field management	10,000
Aquatic maintenance	70,000
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	285,000
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 and by utilizing semi annual maintenance events. For fiscal year 2021, the CDD anticipates accepting full annual responsibility for areas AB, CD, EF and GH from the	
Conservation area monitoring and reporting	69,000
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 2021, the CDD anticipates accepting full annual responsibility for all areas AB, CD, EF 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.	
Aeration operating supplies	5,000
Covers the costs of electricity and repairs and maintenance for an aeration system to be installed in the lake H1 which will be developed during fiscal year 2020 and will be required to have aeration pursuant to Lee County Deep Lake Management requirements.	
Contingencies	10,000
Shoreline/seawall repair and replacements	25,000
Intended to cover the costs of eventual shoreline erosion and seawall repairs.	
Total field operations	<u>520,000</u>

Other fees and charges

Property appraiser	528
Tax collector	792
Total other fees and charges	<u>1,320</u>
Total expenditures	<u><u>\$617,260</u></u>

**WILDBLUE
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2019
FISCAL YEAR 2022**

	Fiscal Year 2021			Total Revenue & Expenditures	Proposed Budget FY 2022
	Adopted Budget FY 2021	Actual through 3/31/2021	Projected through 9/30/2021		
REVENUES					
Special assessment - on-roll	\$ 1,118,210				\$ 1,117,803
Allowable discounts (4%)	(44,728)				(44,712)
Assessment levy: net	1,073,482	\$ 1,065,197	\$ 8,285	\$ 1,073,482	1,073,091
Special assessment: off-roll	319,418	126,469	239,563	366,032	319,418
Assessment prepayments	-	-	1,817	1,817	-
Interest	-	37	-	37	-
Total revenues	<u>1,392,900</u>	<u>1,191,703</u>	<u>249,665</u>	<u>1,441,368</u>	<u>1,392,509</u>
EXPENDITURES					
Debt service					
Principal	430,000	-	430,000	430,000	445,000
Interest	963,819	481,909	481,910	963,819	948,769
Total expenditures	<u>1,393,819</u>	<u>481,909</u>	<u>911,910</u>	<u>1,393,819</u>	<u>1,393,769</u>
Excess/(deficiency) of revenues over/(under) expenditures	(919)	709,794	(662,245)	47,549	(1,260)
OTHER FINANCING SOURCES/(USES)					
Transfer in	-	-	36,627	36,627	-
Transfer out	-	(36,627)	-	(36,627)	-
Total other financing sources/(uses)	<u>-</u>	<u>(36,627)</u>	<u>36,627</u>	<u>-</u>	<u>-</u>
Fund balance:					
Net increase/(decrease) in fund balance	(919)	673,167	(625,618)	47,549	(1,260)
Beginning fund balance (unaudited)	1,190,929	1,141,665	1,814,832	1,141,665	1,189,214
Ending fund balance (projected)	<u>\$ 1,190,010</u>	<u>\$ 1,814,832</u>	<u>\$1,189,214</u>	<u>\$ 1,189,214</u>	<u>1,187,954</u>
Use of fund balance:					
Debt service reserve account balance (required)					(695,469)
Principal and Interest expense - December 15, 2022					(466,597)
Projected fund balance surplus/(deficit) as of September 30, 2022					<u>\$ 25,888</u>

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

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
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	22,625,000.00		16,721,431.48	39,346,431.48	

**WILDBLUE
COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT COMPARISON
PROJECTED FISCAL YEAR 2022 ASSESSMENTS**

On-Roll Assessments

<u>Product</u>	<u>Units</u>	<u>FY 2022 O&M Assessment per Unit</u>	<u>FY 2022 DS Assessment per Unit</u>	<u>FY 2022 Total Assessment per Unit</u>	<u>FY 2021 Total Assessment per Unit</u>
SF 52'	99	\$ 935.81	\$ 1,513.08	\$ 2,448.89	2,483.41
SF 66'	99	935.81	1,920.43	2,856.24	2,890.76
SF 72'	58	935.81	2,095.01	3,030.82	3,065.34
SF 75'	180	935.81	2,182.30	3,118.11	3,152.63
SF 85'	46	935.81	2,473.26	3,409.07	3,443.59
SF 102'	34	935.81	2,967.89	3,903.70	3,938.22
SF 140'	12	935.81	4,073.55	5,009.36	5,043.88
Total	528				

Off-Roll Assessments

<u>Product</u>	<u>Units</u>	<u>FY 2022 O&M Assessment per Unit</u>	<u>FY 2022 DS Assessment per Unit</u>	<u>FY 2022 Total Assessment per Unit</u>	<u>FY 2021 Total Assessment per Unit</u>
SF 75'	89	895.88	2,095.01	2,990.89	3,024.03
SF 85'	56	895.88	2,374.33	3,270.21	3,303.35
Total	145				