Community Development District

Adopted Budget FY 2026



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## Community Development District Adopted Budget

**General Fund** 

	,	Adopted Budget	Ac	tuals Thru	Pro	ojected Next	Pro	jected Thru	Adopted Budget
Description		FY2025	(	6/30/25		3 Months		9/30/25	FY 2026
REVENUES:									
Special Assessments - On Roll Special Assessments - Direct Developer Contribution Developer Contribution Shared Cost WC	\$	274,104 42,177 388,137	\$	275,143 42,177 - 44,423	\$	29,578 26,762	\$	275,143 42,177 29,578 71,184	\$ 274,104 - 26,446 -
Interest income Carry Forward Surplus		5,000		1,496 -		-		1,496 -	-
TOTAL REVENUES	\$	709,418	\$	363,238	\$	56,340	\$	419,578	\$ 300,550
EXPENDITURES:		·		·		·		·	·
Administrative Engineering	\$	10,000	\$	9,842	\$	3,000	\$	12,842	\$ 10,000
Attorney		30,000		40,594		6,000		46,594	30,000
Annual Audit		3,500		5,000		-		5,000	5,100
Assessment Administration		2,000		2,000		-		2,000	2,000
Dissemination Agent		2,675		2,006		669		2,675	2,675
Trustee Fees		5,000		-		5,000		5,000	5,000
Management Fees		41,659		31,244		10,415		41,659	41,659
Property Appraiser		150		249		-		249	150
Information Technology		1,000		750		250		1,000	1,000
Website Maintenance		1,605		1,204		401		1,605	1,605
Postage & Delivery		800		42		20		62	800
Insurance General Liability		7,877		7,448		-		7,448	8,879
Printing & Binding		500		117		20		137	500
Legal Advertising		1,000		1,212		240		1,212	1,000
Other Current Charges		898		457		240		697	898
Office Supplies		100		628		50		678	100
Dues, Licenses & Subscriptions		175		175		-		175	175
TOTAL ADMINISTRATIVE	\$	108,939	\$	102,969	\$	26,065	\$	129,034	\$ 111,541
Operations & Maintenance									
<u>Field Expenditures</u>									
Field Management	\$	13,217	\$	5,507	\$	-	\$	5,507	\$ -
Utilities - Electric		4,800		16,106		6,000		22,106	25,020
Utilities - Streetlights		12,000		14,009		4,683		18,692	19,200
Utilities - Water & Sewer		1,200		2,734		600		3,334	5,736
Irriagion Maintenance Landscape Maintenance		4,800 110,000		68,068		-		68,068	- -
Mulch		40,000		-		-		-	-
Pest Control		1,000		-		-		-	-
Lake Maintenance		22,200		6,675		-		6,675	-
Wetlands/Preserves		5,000		-		-		-	-
Pressure Washing		5,000		-		-		=	-
Contingency		10,000		3,500		-		3,500	-
Interlocal-Governmental Expense **		-		17,796		6,033		23,829	66,085
TOTAL FIELD EXPENDITURES	\$	229,217	\$	134,395	\$	17,316	\$	151,711	\$ 116,041

## **Community Development District**

Adopted Budget General Fund

		dopted Budget	Ac	tuals Thru	Pro	jected Next	Pro	jected Thru		Adopted Budget
Description	F	Y2025	(	6/30/25	3	3 Months	9	9/30/25	]	FY 2026
Amenity *										
Management Fees	\$	82,211	\$	34,255	\$	-	\$	34,255	\$	-
Access Control		2,867		86		-		86		-
Alarm Monitoring		1,638		-		-		-		-
Utility - Electric		27,847		8,067		-		8,067		-
Utility - Water & Sewer		20,066		2,079		-		2,079		-
Cable/Internet Services		3,686		956		-		956		-
Telephone		3,522		-		-		-		-
Property Insurance		19,636		13,760		-		13,760		-
Landscape Maintenance		26,823		12,240		-		12,240		_
Landscape Replacement		4,095		-		-		, -		_
Pest Control		819		-		-		-		-
Pool & Spa Maintenance		34,399		8,575		-		8,575		-
Repairs and Maintenance		10,000		-		-		-		-
Janitorial Maintenance		45,000		8,575		_		8,575		_
Janitorial Supplies		2,252		-		_		-		_
Office Equipment Maintenance		2,662		_		_		_		_
Office Supplies/Clubhouse Supplies		4,000		_		_		_		_
Air Conditioning Maintenance		2.293		_		_		_		_
Fitness Equipment Lease				_						
Fitness Equipment Maintenance		6,143		_		_		_		_
Window Cleaning/Pressure Cleaning		5,324		_		_		_		_
Porter Service		4,423								_
Trash Collection		819		-		-		-		-
Special Events		10.000		-		-		-		-
Holiday Lighting		18,682		-		-		-		-
Contingency		19,399		-		-		-		_
Capital Reserve		12,655		2.885		-		2,885		-
Capital Outlay		14,033		۷,885		-		۷,885		-
Interlocal-Governmental Expense **		-		26 627		20.720		47 255		72.060
interiocal-Governmental Expense		-		26,627		20,729		47,355		72,969
TOTAL AMENITY *	\$	371,261	\$	118,105	\$	20,729	\$	138,833	\$	72,969
TOTAL EXPENDITURES	\$	709,418	\$	355,468	\$	64,110	\$	419,578	\$	300,550
TOTAL DATEMPTI UNES	Ψ	707,410	Ψ	555,400	Ψ	07,110	Ψ	117,070	Ψ	300,330
EXCESS REVENUES (EXPENDITURES)	\$	-	\$	7,770	\$	(7,770)	\$	-	\$	-

<sup>\*</sup>Amenity as transferred in February to Willow Creek II CDD.

 $\begin{array}{c|c} Gross \, Assessments & \$ & 291,600 \\ Less \, Collection \, Fees \, \& \, Discounts \, (6\%) & 17,496 \\ Net \, Assessments & \$ & 274,104 \\ \end{array}$ 

Product	Assessable Units	Total Gross Assessment	FY25 Gross Per Unit	FY26 Gross Per Unit	Increase/ (Decrease)
Single Family-Phase 1 Single Family-Village D	79 72	\$ 71,100.10 \$ 64.800.09	\$ 900.00 \$ 900.00	\$ 900.00 \$ 900.00	\$ - \$ -
Single Family-Village B	173	\$ 155,700.22		\$ 900.00	\$ -
Total	324	\$ 291,600			

<sup>\*\*</sup> Interlocal-Governmental Expense will be prorated from March 2025.

# Community Development District Proposed Budget Exhibit A - Shared costs

Description	Projected Budget FY 2025	Projected FY2025 Willow Creek II CDD
	23.91%	
Special Assessments - On Roll Special Assessments - Direct Developer Contribution Interlocal-Governmental Revenue Carry Forward Surplus	\$ - - - -	\$ - - - 71,184
TOTAL REVENUES	\$ -	\$ 71,184
TOTAL REVERUES	<b>J</b>	φ /1,104
Administrative Supervisor Fees FICA Taxes Engineering Attorney Annual Audit Assessment Administration Arbitrage Rebate Dissemination Agent Trustee Fees Management Fees Property Appraiser Information Technology Website Maintenance Postage & Delivery Insurance General Liability Printing & Binding Legal Advertising Other Current Charges Office Supplies Dues, Licenses & Subscriptions	\$ -	
TOTAL ADMINISTRATIVE	\$ -	
Operations & Maintenance Field Expenditures		
Field Management Utilities - Electric Utilities - Streetlights Utilities - Water & Sewer Irriagion Maintenance Landscape Maintenance Mulch	\$ 1,843 - - - 246 18,015 149	\$ 7,707 - - - 1,031 75,342 625
Pest Control Lake Maintenance Wetlands/Preserves Pressure Washing Contingency	149 145 2,235 - 1,196	605 9,345 - 5,000
TOTAL FIELD EXPENDITURES	\$ 23,829	\$ 99,655

Adopted Budget FY 2026	Adopted Budget FY2026 Willow Creek II
	CDD
23.91%	
\$ -	\$ -
	-
- - -	-
-	139,053
-	-
¢	¢ 120.052
\$ -	\$ 139,053
dt.	
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-	
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-	
\$ -	\$ -
\$ 3,159	\$ 13,212
-	
-	-
- 1 1 1 2	4.000
1,148 42,165	4,800 176,340
10,760	45,000
239	1,000
3,831	16,020
1,196	5,000 5,000
1,196 2,391	10,000
\$ 66,085	
<b>\$ 00,085</b>	\$ 276,372

Esti	mated Budget
ä	nt Buildout
\$	274,104
	- 765,175
	-
٨	4 000 000
\$	1,039,279
\$	-
	10,000 30,000
	4,900
	2,000 550
	2,675
	5,000 38,934
	150
	1,000 1,605
	1,200 7,575
	500
	1,000 1,220
	100
	175
\$	108,584
\$	27,682
	4,800
	80,000 1,200
	4,800 180,000
	-
	1,000 22,000
	30,000 10,000
	105,000

466,482

## Community Development District Proposed Budget

Exhibit A - Shared costs

	P	rojected		
	]	Budget	Proje	ected FY2025
Description	F	Y 2025	Will	ow Creek II CDD
	2	23.91%		
Amenity				
Management Fees	\$	11,467	\$	47,956
Access Control	,	144	,	602
Alarm Monitoring		98		410
Pool Monitoring		60		250
Utility - Electric		3,481		14,556
Utility - Water & Sewer		1,907		7,975
Cable/Internet Services		313		1,307
Telephone		515		1,307
Property Insurance		_		-
Landscape Maintenance		2,184		9,135
Landscape Replacement		2,104		9,133
Pest Control		93		390
Pool & Spa Maintenance		3,348		
Repairs and Maintenance		1,196		14,000
Janitorial Maintenance		•		5,000
Janitorial Supplies		3,957 135		16,550
, , , , , , , , , , , , , , , , , , , ,		155		563
Office Equipment Maintenance				666
Office Supplies/Clubhouse Supplies		268		1,123
Air Conditioning Maintenance		120		500
Fitness Equipment Lease		-		4 700
Fitness Equipment Maintenance		368		1,538
Window Cleaning/Pressure Cleaning		1,273	I	5,325
Porter Service		263		1,100
Trash Collection		48	I	200
Special Events		2,391		10,000
Holiday Lighting		3,111	I	13,010
Contingency		-		-
Capital Outlay		10,973		45,890
Capital Reserve		-		-
TOTAL AMENITY	\$	47,355	\$	198,045
		,		
TOTAL EXPENDITURES	\$	71 104	\$	207 700
TOTAL EAF ENDITURES	3	71,184	Þ	297,700

1	Adopted		Adopted		
	Budget	Buo	dget FY2026		
1	FY 2026	Willow Creek II CDD			
	23.91%		CDD		
\$	19,655	\$	82,200		
	686		2,867		
	244		1,020		
	244		1,020		
	5,452		22,800		
	1,722		7,200		
	531 -		2,220		
	3,553		14,861		
	3,745		15,660		
	979		4,095		
	187		780		
	5,739		24,000		
	7,050		29,485		
	6,743		28,200		
	538		2,252		
	637		2,662		
	956		4,000		
	550 -		2,300		
	1,273		5,324		
	1,273		5,325		
	1,052		4,400		
	191		800		
	4,467		18,682		
	3,111		13,010		
	-		-		
	2,391		10,000		
	-		-		
\$	72,969	\$	305,163		
\$	139,053	\$	581,535		

Esti	Estimated Budget					
ā	nt Buildout					
\$	100,000 2,867 1,638 12,831 27,847 20,066 3,686 3,522 19,636 26,823 4,095 819 34,399 29,485 50,000 2,252 2,662 6,962 2,293 6,143 5,324 4,423 819 12,285 18,682 40,000 12,655 12,000					
\$	464,214					
Ψ.	101,211					
\$	1,039,279					

## **Community Development District**

## **Budget Narrative**

**FY 2026** 

## **REVENUES**

## Special Assessments-Tax Roll

The District will levy a Non-Ad Valorem assessment on all sold and platted parcels within the District in order to pay for the operating expenditures during the Fiscal Year.

## **Special Assessments-Direct**

The District is levying platted lots direct to builder to fund general operating expenditures for the Fiscal Year.

#### **Developer Contribution**

The District entered into a funding agreement with the developer to fund all general operating expenditures for the Fiscal Year

#### Interest

The District earns interest on the monthly average collected balance for each of their investment accounts.

## **Expenditures - Administrative**

#### **Engineering**

The District's engineer will provide general engineering services to the District, i.e. attendance and preparation for monthly board meetings, review of invoices, and other specifically requested assignments.

#### Attorney

The District's Attorney, will be providing general legal services to the District, i.e., attendance and preparation for monthly Board meetings, review of contracts, review of agreements and resolutions, and other research assigned as directed by the Board of Supervisors and the District Manager.

#### **Annual Audit**

The District is required to conduct an annual audit of its financial records by an Independent Certified Public Accounting Firm. The budgeted amount for the fiscal year is based on contracted fees from the previous year engagement plus anticipated increase.

## **Dissemination Agent**

The District is required by the Security and Exchange Commission to comply with Rule 15(c)(2)-12(b)(5), which relates to additional reporting requirements for un-rated bond issues.

## **Trustee Fees**

The District bonds will be held and administered by a Trustee. This represents the trustee annual fee.

## **Management Fees**

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services-South Florida, LLC. The budgeted amount for the fiscal year is based on the contracted fees outlined in Exhibit "A" of the Management Agreement.

## **Property Appraiser**

The Brevard County Board of Commissioners provides the District with a listing of the legal description of each property parcel within the District boundaries, and the names and addresses of the owners of such property. The District reimburses the Board of Commissioners for necessary administrative costs incurred to provide this service. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The budget for Board of Commissioners costs was based on a unit price per parcel.

## **Website Maintenance**

Per Chapter 2014-22, Laws of Florida, all Districts must have a website to provide detailed information on the CDD as well as links to useful websites regarding Compliance issues. This website will be maintained by GMS-SF, LLC and updated monthly.

## **Communication - Telephone**

New internet and Wi-Fi service for Office.

### **Postage and Delivery**

Actual postage and/or freight used for District mailings including agenda packages, vendor checks and other correspondence.

## **Community Development District**

## **Budget Narrative**

FY 2026

## Expenditures - Administrative (continued)

## **Insurance General Liability**

The District's General Liability & Public Officials Liability Insurance policy is with a qualified entity that specializes in providing insurance coverage to governmental agencies. The amount is based upon similar Community Development Districts.

## **Printing and Binding**

Copies used in the preparation of agenda packages, required mailings, and other special projects.

#### **Legal Advertising**

The District is required to advertise various notices for monthly Board meetings and other public hearings in a newspaper

## **Other Current Charges**

This includes monthly bank charges and any other miscellaneous expenses that incur during the year.

## Office Supplies

Supplies used in the preparation and binding of agenda packages, required mailings, and other special projects.

## **Due, Licenses & Subscriptions**

The District is required to pay an annual fee to the Florida Department of Commerce for \$175.

## **Expenditures - Field**

## Utilities - Electric

FPL provides electricity to entrance and lift station.

Location	Vendor	Monthly	Total
1101 Willow Creek Blvd - Entrance	FPL	35	420
7705 Fortana Way - Lift Station	FPL	60	720
1135 Willow Creek Blvd Pump Foun	FPL	700	8,400
8059 Cortese DR #LS	FPL	90	1,080
1401 Willow Creek Blvd - Fountain	FPL	600	7,200
7893 Turchetta Ct - Mter #30486904	FPL	600	7,200
		Total	25,020

## **Utilities - Streetlights**

FPL streetlight meters throughout the district.

Location	Vendor	Monthly	Total
1125 Willow Creek Blve SL	FPL	1,600	19,200

#### **Utilities - Water & Sewer**

City of Titusville provides water and sewer service to the district.

Location	Vendor	Monthly	Total
7705 Fortana Way LS	City of Titusville	13	156
1135 Willow Creek Blvd	City of Titusville	65	780
8516 Cortese Dr	City of Titusville	200	2,400
8556 Cortese Dr	City of Titusville	200	2,400
		Total	5,736

## **Interlocal-Governmental Expense**

Field expenditures paid by Willow Creek II CDD shared 23.91% per Interlocal & Cost Share Agreement.

## **Expenditures - Amenity**

## **Interlocal-Governmental Expense**

Amenity expenditures paid by Willow Creek II CDD shared 23.91% per Interlocal & Cost Share Agreement.

## **Community Development District**

## Adopted Budget

Debt Service Series 2022 Capital Improvement Bonds

Description	Adopted Budget FY2025			ctuals Thru 6/30/25	Projected Next		Projected Thru 9/30/25		Adopted Budget FY 2026	
REVENUES:										
Special Assessments-On Roll Interest Earnings Carry Forward Surplus <sup>(1)</sup>	\$	175,667 3,500 86,658	\$	175,217 6,450 86,918	\$	2,000	\$	175,217 8,450 86,918	\$	174,947 3,500 97,423
TOTAL REVENUES	\$	265,825	\$	268,585	\$	2,000	\$	270,585	\$	275,869
EXPENDITURES:										
Interest - 11/01 Interest - 05/01 Principal - 05/01	\$	66,581 66,581 40,000	\$	66,581 66,581 40,000	\$	- - -	\$	66,581 66,581 40,000	\$	65,641 65,641 40,000
TOTAL EXPENDITURES	\$	173,163	\$	173,163	\$	-	\$	173,163	\$	171,283
TOTAL EXPENDITURES	\$	173,163	\$	173,163	\$		\$	173,163	\$	171,283
EXCESS REVENUES (EXPENDITURES)	\$	92,662	\$	95,423	\$	2,000	\$	97,423	\$	104,587
<sup>(1)</sup> Carry Forward is Net of Reserve Requi			Interest D	ue 1	1/1/26	\$	64,701			
Gross Assessments Less Collection Fees & Discounts (6%) Net Assessments									186,114 11,167 174,947	

Product	Assessable Units	Total Gross Assessment	FY25 FY26 Gross Gross Per Unit Per Unit		Increase/ (Decrease)	
Single Family-Village D	71	\$ 54,378.90	\$ 765.90	\$ 765.90	\$ -	
Single Family-Village B	172	\$ 131,734.80	\$ 765.90	\$ 765.90	\$ -	
Total	243	\$ 186,114				

## Community Development District AMORTIZATION SCHEDULE

Debt Service Series 2022 Capital Improvement Bonds

05/31/22 \$ 2,575,000 4.700% \$ - \$ - \$ 11/01/22 2,575,000 4.700% - 57,789	
	-
11/01/22 2,3/3,000 4./0070 - 3/,/09	57,789
05/01/23 2,575,000 4.700% 35,000 68,888	
11/01/23 2,540,000 4.700% 10,000 68,065	181,953
05/01/24 2,530,000 4.700% 50,000 67,793	, -
11/01/24 2,480,000 4.700% - 66,581	184,374
05/01/25 2,480,000 4.700% 40,000 66,581	- ,-
11/01/25 2,440,000 4.700% - 65,641	172,223
05/01/26 2,440,000 4.700% 40,000 65,641	_: _,
11/01/26 2,400,000 4.700% - 64,701	170,343
05/01/27 2,400,000 4.700% 45,000 64,701	,
11/01/27 2,355,000 4.700% - 63,644	173,345
05/01/28 2,355,000 5.000% 45,000 63,644	
11/01/28 2,310,000 5.000% - 62,519	171,163
05/01/29 2,310,000 5.000% 50,000 62,519	
11/01/29 2,260,000 5.000% - 61,269	173,788
05/01/30 2,260,000 5.000% 50,000 61,269	
11/01/30 2,210,000 5.000% - 60,019	171,288
05/01/31 2,210,000 5.000% 55,000 60,019	
11/01/31 2,155,000 5.000% - 58,644	173,663
05/01/32 2,155,000 5.000% 55,000 58,644	450.040
11/01/32 2,100,000 5.000% - 57,269	170,913
05/01/33 2,100,000 5.375% 60,000 57,269	172.025
11/01/33 2,040,000 5.375% - 55,656 05/01/34 2,040,000 5.375% 65,000 55,656	172,925
11/01/34	174,566
05/01/35 1,975,000 5.375% 65,000 53,909	174,300
11/01/35 1,910,000 5.375% - 52,163	171,072
05/01/36 1,910,000 5.375% 70,000 52,163	171,072
11/01/36	172,444
05/01/37 1,840,000 5.375% 75,000 50,281	_: <b>_,</b>
11/01/37 1,765,000 5.375% - 48,266	173,547
05/01/38 1,765,000 5.375% 80,000 48,266	
11/01/38	174,381
05/01/39 1,685,000 5.375% 85,000 46,116	
11/01/39 1,600,000 5.375% - 43,831	174,947
05/01/40 1,600,000 5.375% 85,000 43,831	
11/01/40 1,515,000 5.375% - 41,547	170,378
05/01/41 1,515,000 5.375% 90,000 41,547	
11/01/41 1,425,000 5.375% - 39,128	170,675
05/01/42 1,425,000 5.375% 95,000 39,128	150 500
11/01/42 1,330,000 5.375% - 36,575 05/01/43 1,330,000 5.500% 100,000 36.575	170,703
05/01/43 1,330,000 5.500% 100,000 36,575 11/01/43 1,230,000 5.500% - 33,825	170,400
11/01/43 1,230,000 5.500% - 33,825 05/01/44 1,230,000 5.500% 110,000 33,825	170,400
11/01/44 1,120,000 5.500% - 30,800	174,625
05/01/45 1,120,000 5.500% 115,000 30,800	17 1,023
11/01/45 1,005,000 5.500% - 27,638	173,438
05/01/46 1,005,000 5.500% 120,000 27,638	-,3
11/01/46 885,000 5.500% - 24,338	171,975
05/01/47 885,000 5.500% 130,000 24,338	,
11/01/47 755,000 5.500% - 20,763	175,100
05/01/48 755,000 5.500% 135,000 20,763	
11/01/48 620,000 5.500% - 17,050	172,813
05/01/49 620,000 5.500% 140,000 17,050	
11/01/49 480,000 5.500% - 13,200	170,250
05/01/50 480,000 5.500% 150,000 13,200	
11/01/50 330,000 5.500% - 9,075	172,275
05/01/51 330,000 5.500% 160,000 9,075	4=0===
11/01/51 170,000 5.500% - 4,675	173,750
05/01/52 170,000 5.500% 170,000 4,675	174,675
TOTAL \$ 2,575,000 \$ 2,680,776 \$	5,255,776

## Community Development District Non-Ad Valorem Assessments Comparison 2025-2026

Neighborhood	O&M Units	Bonds 2022 Units	Annual M	aintenance Ass	sessments	Annual Debt Assessments			Total Assessed Per Unit		
			FY 2026	FY2025	Increase/ (decrease)	FY 2026	FY2025	Increase/ (decrease)	FY 2026	FY2025	Increase/ (decrease)
On Roll											
Single Family-Phase 1	79	0	\$900.00	\$900.00	\$0.00	\$0.00	\$0.00	\$0.00	\$900.00	\$900.00	\$0.00
Single Family-Village D	72	71	\$900.00	\$900.00	\$0.00	\$765.90	\$765.90	\$0.00	\$1,665.90	\$1,665.90	\$0.00
Single Family-Village B	173	172	\$900.00	\$900.00	\$0.00	\$765.90	\$765.90	\$0.00	\$1,665.90	\$1,665.90	\$0.00
Total	324	243									