### WATERFORD COMMUNITY DEVELOPMENT DISTRICT

<u>District Office · Wesley Chapel, Florida (813) 994-1001</u> <u>Mailing Address – 3434 Colwell Avenue, Suite 200, Tampa, Florida 33614</u>

May 8, 2025

Hernando County Administrator's Office Hernando County Board of County Commissioners 15470 Flight Path Dr. Brooksville, FL 34604



MAY 2 1 2025

HERNANDO COUNTY
BOARD OF
COUNTY COMMISSIONERS

Re: Waterford Community Development District

Approved Proposed Budget for Fiscal Year-2025/2026

Dear Sir/Madam:

Enclosed please find the Fiscal Year 2025/2026 budget (the "Proposed Budget") approved by the Board of Supervisors of the Waterford Community Development District (the "Board") for the purpose of setting a hearing to consider public comment and testimony on same. The public hearing on the Proposed Budget has been scheduled for August 5, 2025 at 11:00 a.m. at the offices of Coastal Engineering located at 966 Candlelight Blvd., Brooksville, FL 34601. Transmittal of the enclosed Proposed Budget is being made for purposes of disclosure and information, in accordance with the requirement set forth in Section 190.008(b), Florida Statutes, and posting on the website of Hernando County (at least two days prior to the public hearing) pursuant to Section 189.418(4), Florida Statutes.

Should you have any questions, please do not hesitate to contact me at your earliest convenience.

Sincerely,

Wesley Elias

Wesley Elias District Manager

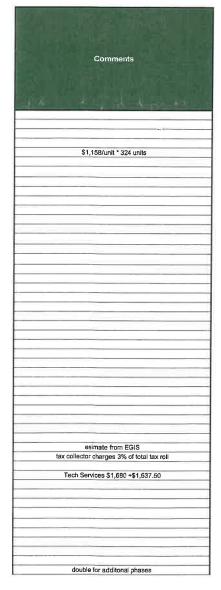
Enclosure: Approved Proposed Budget for FY 2025/2026

## Proposed Budget Waterford Community Development District

General Fun

Fiscal Vear 2025/2026

	Chart of Accounts Classification	Actual YTD Projected Projected Budget Increase through Annual Totals for 2024/2025 Variance for 2025/2026 2024/2025 Support Su		through Ans		through Annual Totals		Annual Budget B for 2024/2025 vari		variance for				(Decrease) vs	
1 2	ASSESSMENT REVENUES	-		-		-		-				_			
3	ASSESSMENT REVENUES	+	-	$\vdash$		+-		-				_			
4	Special Assessments	+		$\vdash$		-						_			
5	Tax Roll*	\$	157,966	s	157.966	s	156,799	\$	1.167	\$	481,175	\$	324.376		
6	T da i Noii	*	107,300	*	107,000		150,788	4	1,101		101,110		324,370		
7	Assessment Revenue Subtotal	S	157 966	S	157,966	Ś	156.799	5	1,167	S	481,175	S	324 376		
в	Paradament (Arteniae Salatonae	. 4	101,000		101,300	-	100,130		1,107		40.00		32,737		
9	OTHER REVENUES			-		-									
10	OTTEN (ILITEDED	1		_		1	_								
11	Contributions & Donations from Private Sources														
12	Developer Contributions	s	28,830	s	57,660	s	185.358	\$	(127,698)	\$	20,000	\$	(165,358		
13		Ė		Ė	,	Ť	,	Ė	(-2-,00-,	Ť		-	(,		
14	Other Revenue Subtotal	5	28,830	5	57,660	S	185,358	3	(127,698)	S	20,000	s	(165,358		
15	.,,	100	- COUNT			100		1		100			United SAIS		
16	TOTAL REVENUES	5	186,796	s	215.626	S	342,157	S	(126,531)	s	501,175	S	159.018		
17	12.11.11.11.11.11.11.11.11.11.11.11.11.1		100,100		210,020		0.12,107	ı.	11.0001		001,175				
18	EXPENDITURES - ADMINISTRATIVE														
19		1													
20	Legislative														
21	Supervisor Fees	s	2.000	S	4.000	S	12.000	s	8.000	s	12,000	s	-		
22	Financial & Administrative			Ė				Ť		Ė					
23	Accounting Services	\$	10,382	\$	20,764	\$	20,765	\$	1	.\$	20,765	\$	- 2		
24	Administrative Services	\$	2,271	\$	4,542	\$	4,542	\$	-	\$	4,542	\$	- 1		
25	Arbitrage Rebate Calculation	\$	-	\$	-	\$	500	\$	500	S	500	\$	14		
26	Assessment Roll	\$	5,150	\$	5,150	\$	5,150	\$	1907	\$	5,150	\$			
27	Auditing Services	\$	-	\$	-	\$	3,200	\$	3,200	\$	3,200	\$			
28	Disclosure Report	\$	3,000	\$	6,000	\$	5,000	\$	(1,000)	\$	6,000	\$	1,000		
29	District Engineer	\$	8,081	\$	16,162	\$	7,500	\$	(8,662)	\$	7,500	\$	-		
30	District Management	\$	11,356	\$	22,712	\$	22,712	\$	-	5	22,712	\$	÷		
31	Dues, Licenses & Fees	\$	175	\$	350	\$	175	\$	(175)	\$	175	\$	*		
32	Financial & Revenue Collections	\$	1,947	\$	3,894	\$	3,983	\$	89	\$	3,893	\$	(90		
33	Legal Advertising	\$	307	\$	614	\$	5,000	\$	4,386	.\$	5,000	\$			
34	Miscellaneous Fees	\$	250	\$	500	\$	500	\$		\$	500	\$			
35	Miscellaneous Mailings	\$		\$	- 4	\$	500	\$	500	\$	500	\$			
36	Public Officials Liability Insurance	\$	2,434	\$	2,434	\$	2,574	\$	140	\$	2,574	\$			
37	Tax Collector /Property Appraiser Fees	\$	9,012	\$	9,012	\$	12,572	\$	3,560	-	40,500	\$	27,928		
38	Trustees Fees	\$	4,256	\$	4,256	\$	5,000	\$	744	\$	5,000	\$			
39	Website Hosting, Maintenance, Backup (and Email)	\$	2,377	\$	4,754	\$	3,218	\$	(1,536)	\$	3,218	\$			
40	Legal Counsel	s	7.072		44.450	•	45.000		041	•	20,000	•	F 555		
11	District Counsel	3	7,078	\$	14,156	\$	15,000	\$	844	\$	20,000	\$	5,000		
£3	Administrative Subtotal	s	70.076	S	119,300	\$	129,891	•	10,591	s	163,729		33.838		
	withing and Subtorat	3	10,076	3	119,300	2	129,891	S	10,581	3	163,729	\$	33,838		
14	EVECNOTINGS SISTED OPERATIONS			_				_		-		_			
16	EXPENDITURES - FIELD OPERATIONS			_											
17	Electric Hillier Consises		_					-							
18	Electric Utility Services	\$	-	\$		\$	600	s	600	S	2.000	\$	1,400		
19	Utility - Recreation Facilities Utility - Street Lights	S	10,656			\$	39,600	\$	18,288	1100	50,000	\$	10,400		



# Proposed Budget Waterford Community Development District

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	Chart of Accounts Classification	03/31/25 2024/2025 for 2024/2025 variance for 2024/2025 2024/2025		Budget riance for	Budget for 2025/2026		Budget Increase (Decrease) vs 2024/2025						
50	Utility Services	\$		\$		\$	3,000	\$	3,000	\$	5,000	\$	2,000
51	Garbage/Solid Waste Control Services												
52	Garbage - Recreation Facility	\$	-	\$	-	\$	250	\$	250	\$	250	\$	-
53	Water-Sewer Combination Services							-					
54	Utility Services	\$		\$	190	\$	250	\$	250	\$	250	S	-
55	Other Physical Environment												
56	Entry & Walls Maintenance	\$	-	\$	-	\$	5,000	\$	5,000	\$	5,000	\$	
57	General Liability Insurance	\$	3,474	\$	3,474	\$	3,146	\$	(328)	\$	3,346	\$	200
58	Irrigation Maintenance	\$	-	\$		\$	2,000	\$	2,000	\$	2,000	\$	-
59	Irrigation Repairs	\$	2,980	\$	5,960	\$	5,000	\$	(960)	\$	6,000	\$	1,000
60	Landscape - Mulch	\$	-	\$		\$	10,000	\$	10,000	:\$	10,000	\$	-
61	Landscape Maintenance	\$	32,400	\$	64,800	\$	80,000	\$	15,200	\$	80,000	\$	-
62	Landscape Miscellaneous	\$	1,200	\$	2,400	\$	1,500	\$	(900)	\$	1,500	\$	-
63	Landscape Replacement Plants, Shrubs, Trees	\$	-	\$		\$	5,000	\$	5,000	:5	5,000	\$	-
64	Ornamental Lighting & Maintenance	\$	-	\$		\$	500	\$	500	\$	500	\$	-
65	Property Insurance	\$		\$	-	\$	500	\$	500	\$	5,000	\$	4,500
66	Well Maintenance	\$		\$	-	\$	500	\$	500	\$	500	\$	
67	Parks & Recreation												
68	Athletic/Park Court/Field Repairs	\$		\$		\$	6,000	\$	6,000	\$	6,000	\$	-
69	Clubhouse - Facility Janitorial Service	\$		\$		\$	8,100	\$	8,100	\$	30,000	\$	21,900
70	Dog Waste Station Supplies	\$		\$	-	\$	1,200	\$	1,200	\$	12,200	\$	11,000
71	Facility Supplies	\$		\$		\$	3,000	\$	3,000	\$	3,000	\$	-
72	Fitness Equipment Maintenance & Repairs	\$	-	\$	-	\$	900	\$	900	\$	1,000	s	100
73	Pest Control	\$	-	\$		\$	1,800	s	1,800	\$	1,800	\$	-
74	Pool Permits	\$		\$	-	\$	1,800	\$	1,800	\$	1,800	\$	*
75	Pool Service Contract	\$	-	\$	-	\$	7,200	\$	7,200	\$	28,800	\$	21,600
76	Telephone Fax, Internet	\$		\$		\$	420	\$	420	\$	1,500	\$	1,080
77	Contingency												
78	Miscellaneous Contingency	\$	2,500	\$	5,000	\$	25,000	\$	20,000	\$	75,000	\$	50,000
79	• •										1		
80	Field Operations Subtotal	S	53,210	\$	102,945	\$	212,286	\$	109,320	\$	337,446	5	125,180
81					.,,,		2000				and Brights	-	
82	TOTAL EXPENDITURES	S	123,286	s	222.246	S	342.157	5	119,911	s.	501,175	S	159.018
83	TOTAL EM LINDITONES	-	123,200		222,240		542.137	-	115,511		301,173		135,015
84	EXCESS OF REVENUES OVER EXPENDITURES	5	63,510	\$	(6,620)	•		S	(6,620)	•	-	\$	
211 5 25	EVCESS OF KERENDES CARE EXPENDITURES	3	63,540	₹.	(0,020)	9:		9	(0,020)	2			
85													

	Comments
	electric for irrigation, monuments, etc.
	estimate for one month
	double for additional phases
_	estimate from EGIS
	phase 1 and 2.
	phase 1 and 2.
	phase 1 and 2 (pine needles)
\$5.400/	nonth + anciallary items, possible addendum in Sep
	estimate for amenity
	New wells
	Janitorial Service 3x a week Pet station services 2 x a week
	Pet station services 2 x a week
_	

# Waterford Community Development District Debt Service

Fiscal Year 2025/2026

			PRELIM	
Chart of Accounts Classification	Series 2023	Series 2024	Series 2025	Budget for 2025/2026
REVENUES				
Special Assessments				
Net Special Assessments <sup>(1)</sup>	\$266,760.16	\$524,387.82	\$643,080.32	\$1,434,228.30
TOTAL REVENUES	\$266,760.16	\$524,387.82	\$643,080.32	\$1,434,228.30
EXPENDITURES				
Administrative				
Debt Service Obligation	\$266,760.16	\$524,387.82	\$643,080.32	\$1,434,228.30
Administrative Subtotal	\$266,760.16	\$524,387.82	\$643,080.32	\$1,434,228.30
TOTAL EXPENDITURES	\$266,760.16	\$524,387.82	\$643,080.32	\$1,434,228.30
EXCESS OF REVENUES OVER EXPENDITURES				\$0.00

Hernando County Collection Costs (2%) and Early Payment Discounts (4%):

6.0%

Gross assessments

\$1,525,774.78

#### Notes:

Tax Roll County Collection Costs (2%) and Early Payment Discounts (4%) are a total 6.0% of Tax Roll. Budgeted net of tax roll assessments. See Assessment Table.

<sup>(1)</sup> Maximum Annual Debt Service

### WATERFORD COMMUNITY DEVELOPMENT DISTRICT 2025/2026 08:M AND DEBT SERVICE ASSSESSMENT SCHEDULE

2025/2026 O&M Budget: Collection Costs:

2025/2026 Total:

2% 4% \$481,175.00 \$10,237.77 \$20,475.53

2024/2025 O&M Budget: 2025/2026 O&M Budget: \$156,799.00 \$481,175.00

Early Payment Discounts:

\$20,475.53 \$511,888.30

Total Difference:

\$324,376.00

		Per Unit Annual Ass	essment Comparison	Proposed Incre	ease / Decrease
Lot Size	Assessment Breakdown	2024/2025	2025/2026	s	36
PLATTED	1				
Phases 1 & 2	_				
Single Family 50' (PH 1)	Series 2023 Debt Service	\$1,455.32	\$1,455.32	\$0.00	0.00%
	Operations & Maintenance	\$851.06	\$1,158.12	\$307.06	36.08%
	Total	\$2,306.38	\$2,613.44	\$307.06	13.31%
Single Family 50' (PH 2)	Series 2023 Debt Service	\$1,455.32	\$1,455.32	\$0.00	0.00%
	Operations & Maintenance	\$851.06	\$1,158.12	\$307.06	36.08%
	Total	\$2,306.38	\$2,613.44	\$307.06	13.31%
Phase 3B					
Single Family 40'	Series 2024 Debt Service	\$2,083.51	\$2,083.51	\$0.00	0.00%
Single Family 40	Operations & Maintenance	\$0.00	\$1,158.12	\$1,158.12	(1)
	Total	\$2,083.51	\$3,241.63	\$1,158.12	55.59%
	Series 2024 Debt Service	\$2,604.38	\$2,604.38	\$0.00	0.00%
Single Family 50'	Operations & Maintenance	\$0.00	\$1,158.12	\$1,158.12	(1)
	Total	\$2,604.38	\$3,762.50	\$1,158.12	44.47%
	Total	\$2,004.30	\$3,1 02.30	\$1,150.12	44.4176
Single Family 60'	Series 2024 Debt Service Operations & Maintenance	\$3,125.26	\$3,125.26	\$0.00	0.00%
	Operations & Maintenance	\$0.00	\$1,158.12	\$1,158.12	(1)
	Total	\$3,125.26	\$4,283.38	\$1,158.12	37.06%
Phase 3A					
Single Family 40'	Series 2024 Debt Service	\$2,083.51	\$2,083.51	\$0.00	0.00%
Single Fallily 40	Operations & Maintenance	\$0.00	\$1,158.12	\$1,158.12	(1)
	Total	\$2,083.51	\$3,241.63	\$1,158.12	55.59%
Unplatted					
Phases 4A & 5A					
	Series 2025 Debt Service (2)	\$0.00	\$2,654.00	\$2,654.00	21/2
Single Family 40'	Operations & Maintenance	\$0.00	\$0.00	\$0.00	N/A 0.00%
	Total	\$0.00	\$2,654.00	\$2,654.00	(3)
Single Family 50*	Series 2025 Debt Service (2) Operations & Maintenance	\$0.00 \$0.00	\$3,318.00 \$0.00	\$3,318.00 \$0.00	N/A 0.00%
,					0.00%
	Total	\$0.00	\$3,318.00	\$3,318.00	(3)
Single Family 60'	Series 2025 Debt Service (2)	\$0.00	\$3,981.00	\$3,981.00	N/A
	Operations & Maintenance	\$0.00	\$0.00	\$0.00	0.00%
	Total	\$0.00	\$3,981.00	\$3,981.00	(3)
Future Phases					
Single Family 40'	Operations & Maintenance	\$0.00	\$0.00	\$0.00	0.00%
1	Tetal	<b>\$0.0</b> 0	80.00	<b>t</b> 0.00	
,	Total	\$0.00	\$0.00	\$0.00	(3)
Single Family 50'	Operations & Maintenance	\$0.00	\$0.00	\$0.00	0.00%
	Total	\$0.00	\$0.00	\$0.00	(3)

### WATERFORD COMMUNITY DEVELOPMENT DISTRICT 2025/2026 O&M AND DEBT SERVICE ASSSESSMENT SCHEDULE

2025/2026 O&M Budget:

2%

\$481,175.00 \$10,237.77

2024/2025 O&M Budget:

\$156,799.00

Early Payment Discounts:

4%

\$20,475.53

2025/2026 O&M Budget:

\$481,175.00

2025/2026 Total:

\$511,888.30

Total Difference:

\$324,376.00

Lot Size	Assessment Breakdow
Single Family 60'	Operations & Maintenance
	Total

Per Unit Annual Assessment Comparison				
2024/2025	2025/2026			
\$0.00	\$0.00			
\$0.00	\$0.00			

Proposed Incre	ease / Decrease
S	%
\$0.00	0.00%
\$0.00	(3)

NOTE: The Property Appraiser fee is now being billed separately to the District, therefore it is being incorporated into the general fund budget

O&M assessments will be levied on Phase 3A & 3B lots beginning FY 2025-2026. Phase 3A & 3B was unplatted in FY 2024-2025 and under a developer funding agreement in lieu of assessments.

(2) Series 2025 Debt Service Assessments are preliminary and subject to change.

(3)

There will be a developer funding agreement in lieu of assessments for the unplatted land in Fiscal Year 2025-2026.