

The background of the slide is a solid dark blue. At the top, there is a decorative graphic consisting of several overlapping, wavy lines in lighter shades of blue and teal, creating a sense of movement and depth.

Windward Community Development District Proposed FY 2024 Budget



What is a CDD?

- Special Purpose District created under Chapter 190, Florida Statutes
- CDDs have limited powers which are defined in Chapter 190.
- Subject to Government in the Sunshine and Ethics Laws
- Subject to public records laws

What is a CDD? (cont.)

Under Chapter 190 (Florida Statute), CDDs have the power to:

“ . . . finance, fund, plan, establish, acquire, construct or reconstruct, enlarge, or extend, equip, operate, and maintain systems, facilities and basic infrastructures for the following, ”

- Public Roads
 - In-Tract & Major Arterial
 - Street Lights
 - Traffic Signals
- Water and Sewer Facilities
- Stormwater Management
- Landscaping
- Wetlands Mitigation
- Remediation/Environ. Cleanup
- Amenities
 - Parks
 - Recreation Centers
 - Golf Courses
 - Tennis Courts
- Offsite Improvements
- Purchase of Land For Public Improvements
- Professional Fees
- Public Facilities
 - School Buildings
 - Transit Shelters
 - Parking Structures
 - Fire Stations
- Conservation / Mitigation Areas
- Security
- Waste collection and disposal
- Government Mandated Projects



How are CDDs governed?

- Five (5) member board of supervisors
- Initially elected by landowners
- One vote per acre or part thereof
- Planned transition to qualified elector
- When a CDD reaches year 6 and has at least 250 registered voters 2 seats transition to residents through general election. In year 8, 2 additional seats transition and in year 10 the last seat transitions.
 - Transition Begins here in Nov. of 2024



How are CDDs Financed?

- What are assessments?
 - Non Ad Valorem: Based on benefit to the property, not value
- Types of assessments:
 - Fixed capital component to pay debt service
 - Variable component to pay for operating and maintenance
- Assessments Levied on Property Tax Bill and/or Billed Directly to Property Owner



Why a CDD?

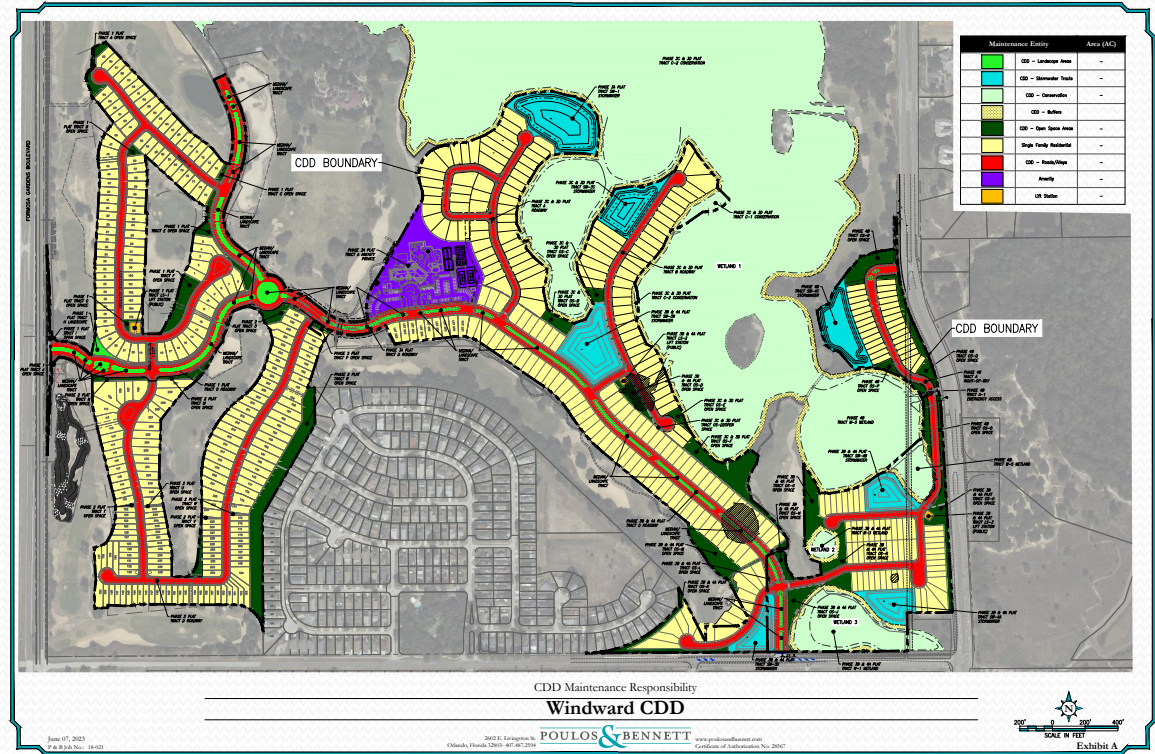
- Tool for continuity in the community
- Provides reliance and perpetuity
- Tax exempt financing and purchasing
- Sole purpose is to provide services
- Governmental checks and balances
 - Bidding requirements
 - Audit Requirement
 - Etc.



Windward CDD

- WCDD was created by Ordinance 2017-21 of Osceola County, Amended with Resolution 2021-44 – Approx. 160.43 acres
- Bonds Issued in 2018 – Series 1 – 270 Homes
 - \$3,460,000 Issued
 - Paid off in 2049
 - Remaining \$3,310,000
- Bonds Issued in 2020 – Series 2 – 283 Homes
 - \$4,230,000 Issued
 - Paid off in 2051
 - Remaining \$4,155,000

WINDWARD COMMUNITY DEVELOPMENT DISTRICT BOUNDARIES





WINDWARD COMMUNITY DEVELOPMENT DISTRICT COMPONENTS

- WCDD is 160+ Acres – Planned for 553 Units
- Stormwater Management System
- Landscape and Hardscape/Irrigation
- Street Lights
- Parks
- Sidewalks
- Roads

VISIT THE CDD WEBSITE: WWW.WINDWARDCDD.COM

Proposed FY 2024 Assessments

	<u>FY 2024</u>
Debt Service Fees	\$960
Operation and Maintenance Fees	\$2,139

Total Projected FY 24 Assessment - \$3,099
FY 2023 Assessment - \$2,210

Home Lot Assessments Increasing by \$889 for
Operations and Maintenance Over 2023
2023 O & M was \$1,250



GENERAL FUND EXPENSES – FY 24

- General CDD Administration - \$133,733 – 11%
- Landscape Maintenance - \$237,545 – 20%
- Landscape Replacements – 3%
- Irrigation Repairs - \$25,000 – 2%
- Lake Maintenance - \$9,000 – 1%
- Water and Sewer - \$531,795 – 44%
- Streetlights - \$158,992 – 13%



Changes from Original Proposed Version

- Adjusted landscaping to account for new areas and updated contract costs
- Added Developer Contribution of \$105k to account for some areas that might not come fully online in FY 24
- Reduced increase in assessments by \$123 (Was \$2,262)



Concerns to Note

- This increase has been projected and discussed since the FY 2022 Budget
- All lots assessed equally, even those that are vacant
- Budget is solely based on costs needed to manage the CDD Areas of Responsibilities
- Areas included in FY 2024 are planned to be under maintenance for the year
- Developer is currently funding extensive landscape restoration efforts



Concerns to Note

- Developer Funding not expected to continue in future fiscal years – potential for increases
- Any unspent assessment funds will be allocated to future Capital Reserves, which are currently unfunded in budget
- If expenses exceed budget, CDD enters into a deficit funding agreement with developer
- Debt Service on individual lots can be paid off



Notes on Public Comments

- Please come to the front of the room
- Speak Using Microphone
- State Your Name and Address
- Comments Limited to 3 Minutes
- Please Be Respectful
- Please Try Not to Repeat the Same Points
- Not a Q and A Session