



Windward Community Development District Proposed FY 2025 Budget

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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

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

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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 electors
- 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

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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

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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.

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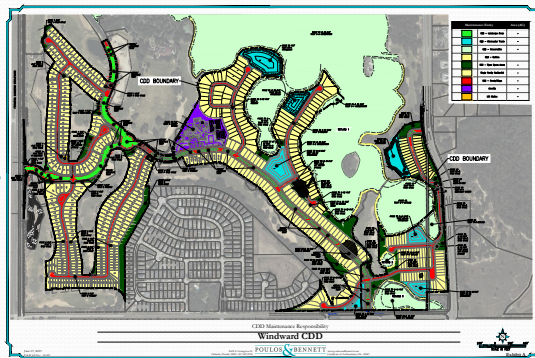
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Windward CDD

- 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 \$3,195,000
- Bonds Issued in 2020 – Series 2 – 283 Homes
 - \$4,230,000 Issued
 - Paid off in 2051
 - Remaining \$3,995,000

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WINDWARD COMMUNITY DEVELOPMENT DISTRICT BOUNDARIES



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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

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Proposed FY 2025 Assessments

	<u>FY 2025</u>
Debt Service Fees	\$960
Operation and Maintenance Fees	\$2,652

Total Projected FY 25 Assessment - \$3,612
FY 2024 Assessment - \$3,099

Home Lot Assessments Increasing by \$513 for
Operations and Maintenance Over 2024
2024 O & M was \$2,139

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GENERAL FUND EXPENSES – FY 25

- General CDD Administration - \$138,529 – 10%
- Landscape Maintenance - \$237,000 – 17%
- Landscape Replacements \$50,000 – 4%
- Irrigation Repairs - \$30,000 – 2%
- Lake Maintenance - \$22,100 – 2%
- Water and Sewer - \$602,808 – 42%
- Streetlights - \$160,009 – 12%

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Changes from Original Proposed Version

- Adjusted landscaping to account for updated contract costs
- Reduced increase in assessments by \$112 (Was \$2,765)

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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 at Full Property Scope
- Developer is currently funding extensive landscape restoration efforts and any shortfalls in FY 24
- This budget also allocates \$50k to start reserves for CDD

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Concerns to Note

- Developer Funding not continuing in FY 25 – potential for increases
- Any unspent assessment funds will be allocated to future Capital Reserves, which are currently unfunded in budget
- Debt Service on individual lots can be paid off

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Notes on Public Comments

- Please come to the podium
- 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