



***THE PRESERVE AT WILDERNESS LAKE
COMMUNITY DEVELOPMENT DISTRICT***

Advanced Meeting Package

Workshop

***Tuesday
March 19, 2024
9:30 a.m.***

Location:

***The Preserve at Wilderness Lake,
located in the Activities Center at
21320 Wilderness Lake Boulevard,
Land O' Lakes, FL 34637.***

Note: The Advanced Meeting Package is a working document and thus all materials are considered DRAFTS prior to presentation and Board acceptance, approval or adoption.

The Preserve at Wilderness Lake Community Development District

250 International Parkway, Suite 208
Lake Mary FL 32746
321-263-0132

Board of Supervisors
The Preserve at Wilderness Lake Community Development District

Dear Board Members:

The Workshop of the Board of Supervisors of The Preserve at Wilderness Lake Community Development District is scheduled for **Tuesday, March 19, 2024, at 9:30 a.m.** at **The Preserve at Wilderness Lake, located in the Activities Center at 21320 Wilderness Lake Boulevard, Land O' Lakes, FL 34637.**

An advanced copy of the agenda for the meeting is attached along with associated documentation for your review and consideration. Any additional support material will be distributed at the meeting.

Should you have any questions regarding the agenda, please contact me at (321) 263-0132 X-285 or tdobson@vestapropertyservices.com. We look forward to seeing you at the meeting.

Sincerely,

Tish Dobson

Tish Dobson
District Manager

Cc: Attorney
Engineer
District Records

District: **THE PRESERVE AT WILDERNESS LAKE COMMUNITY DEVELOPMENT DISTRICT**

Date of Meeting: Tuesday, March 19, 2024
Time: 9:30 AM
Location: The Preserve at Wilderness Lake,
Activities Center, 21320
Wilderness Lake Blvd., Land O'
Lakes, FL 34637

Call-in Number: +1 (929) 205-6099

Meeting ID: 913 989 9080

Passcode: 842235

Zoom Link:

<https://vestapropertyservices.zoom.us/j/9139899080?pwd=aFdWVzFxb3Y0L2w4eG9VTnZRakl0UT09>

Workshop Agenda

- I. Call to Order/Roll Call**
- II. Pledge of Allegiance**
- III. Audience Comments** – *(limited to 3 minutes per individual for agenda items)*
- IV. Discussion Items**

A. FY 2025 Preliminary Draft Budget

[Exhibit 1](#)

V. Next Meeting Quorum Check: April 3, 9:30 AM

Beth Edwards	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> REMOTE	<input type="checkbox"/> NO
Agnieszka Fisher	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> REMOTE	<input type="checkbox"/> NO
Bryan Norrie	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> REMOTE	<input type="checkbox"/> NO
Holly Ruhlig	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> REMOTE	<input type="checkbox"/> NO
Heather Hepner	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> REMOTE	<input type="checkbox"/> NO

VI. Adjournment

EXHIBIT 1

**THE PRESERVE AT WILDERNESS LAKE CDD
FISCAL YEAR 2024-2025 PROPOSED BUDGET
GENERAL FUND, OPERATIONS & MAINTENANCE (O&M)**

	FY 2023 ACTUAL	FY 2024 ADOPTED	FY 2025 PROPOSED	VARIANCE FY24 - FY25	Comments
1	REVENUES				
2	Special Assessments				
3	1,674,999	1,641,017	1,754,220	113,203	
4	Other Revenues				
5	15,732	10,500	10,500	-	
6	41,810	-	-	-	
7	11,930	-	15,000	15,000	
8	1,567	-	-	-	
9	10,694	-	12,000	12,000	
10	3,496	-	7,500	7,500	
11	-	-	-	-	
12	4,803	-	5,000	5,000	
13	1,765,032	1,651,517	1,804,220	152,703	
14	101,507	175,000	78,000	(97,000)	
15					
16	1,866,539	1,826,517	1,882,220	55,703	
17	EXPENDITURES - ADMINISTRATIVE				
18	Financial & Administrative				
20	17,400	14,000	14,000	-	
21	9,616	8,874	8,880	6	Vesta District Services Contract
22	30,746	25,078	37,068	11,990	Vesta District Services Contract, increase for shared DM & GM services
23	45,018	20,000	30,000	10,000	BDI expecting 2-3% increase
24	2,000	2,200	2,200	-	Vesta District Services additional
25	10,152	7,800	7,000	(800)	US Bank
26	5,724	5,724	5,724	-	Vesta District Services Contract
27	6,351	5,724	5,724	-	Vesta District Services Contract
28		150	315	165	
29	28,297	26,024	26,004	(20)	Vesta District Services Contract
30	3,635	3,635	3,820	185	Berger Toombs contractual increase
31		3,280	3,280	-	FL Statue
32		250	850	600	
33	1,726	2,500	2,500	-	
34	1,374	2,000	2,500	500	
35		275	1,000	725	Square account for General Store
36	602	825	825	-	
37	3,946	7,500	4,000	(3,500)	Schoolnow contract
38	42,004	30,000	20,000	(10,000)	SRV services
39	208,592	165,839	175,690	9,851	
40	EXPENDITURES - FIELD OPERATIONS				
41	Law Enforcement				
43	23,598	30,000	20,000	(10,000)	
44	Utilities				
45	182,416	167,000	180,000	13,000	Duke Energy

**THE PRESERVE AT WILDERNESS LAKE CDD
FISCAL YEAR 2024-2025 PROPOSED BUDGET
GENERAL FUND, OPERATIONS & MAINTENANCE (O&M)**

	FY 2023 ACTUAL	FY 2024 ADOPTED	FY 2025 PROPOSED	VARIANCE FY24 - FY25	Comments
46 Gas Utility Services	33,735	31,500	30,000	(1,500)	Propane for pool
47 Solid Waste Assessment	3,795	3,500	4,000	500	
48 Garbage - Recreation Facility	5,250	3,000	7,000	4,000	Trash pickup increased to 2x per week
49 Water-Sewer Utility Services	21,768	25,000	25,000	-	
50 Stormwater Control Assessment	2,377	3,125	3,000	(125)	
51 Other Physical Environment					
52 Property & General Liability Insurance	45,288	57,017	58,000	983	Egis FY24 actual 56,824.
53 General Liability Insurance	7,277	4,656	-	(4,656)	
54 Entry & Walls Maintenance	3,963	2,000	2,000	-	
55 Holiday Decorations	19,386	15,000	15,000	-	
56 Landscape					
57 Landscape Maintenance	158,520	158,000	162,540	4,540	Redtree base contract, 5% increase
58 Irrigation Inspection	4,365	13,600	13,860	260	Redtree base contract, 5% increase
59 Hardwood Tree Pruning	-	-	12,600	12,600	Redtree base contract, 5% increase
60 Annual Flower Rotation	23,850	16,200	25,000	8,800	Redtree
61 Landscape - Mulch	120	42,000	25,000	(17,000)	Reduction
62 Landscape Replacement Plants, Shrubs, Trees	33,171	45,000	40,000	(5,000)	Reduction
63 Palm Tree Trimming	-	-	15,000	15,000	Redtree, Supplemental
64 Tree Trimming and Removal Services	100,875	41,600	35,000	(6,600)	Redtree
65 Landscape Fertilization	30,000	30,000	30,000	-	
66 Landscape Pest Control	14,134	13,980	13,980	-	
67 Irrigation Maint. & Repairs	34,336	25,000	25,000	-	
68 Well Maintenance		2,500	2,500	-	
69 Landscape Aeration	640	4,000	4,000	-	
70 Landscape Inspections (PSA)	15,400	13,200	13,200	-	
71 Lake and Wetland Maintenance					
72 Woodline Initial clean up	20,175	-	-	-	
73 Woodline Routine clean up	8,150	26,400	26,400	-	
74 Staff Oversight & Buffer Herbicide	2,000	2,000	2,000	-	
75 Private Resident Consultation	780	780	780	-	
76 Wetland Nuisance/Exotic Species Control (Areas A-V)	11,350	10,500	10,500	-	
77 Misc. Expense		5,000	3,500	(1,500)	5 year inspections
78 Monthly Aquatic Weed Control Program	25,875	34,500	34,500	-	
79 Road & Street Facilities					
80 Roadway Repair & Maintenance	12,079	-	-	-	
81 Sidewalk Maintenance and Repair		3,000	5,000	2,000	
82 Street Sign Repair - Radar Signs	1,600	500	1,000	500	
83 Sidewalk Pressure washing	4,300	8,000	8,000	-	
84 Street Light Decorative Light Maintenance	-	500	-	(500)	
85 Parks & Recreation					
86 Management Contract - Management Fee	14,678	48,000	54,000	6,000	Vesta Property Services Contract - Amenity, contractual increase
87 Contracted Employee Salaries	417,388	450,000	476,000	26,000	
88 Payroll Reimbursement - Mileage	1,445	2,500	2,500	-	
89 Maintenance & Repair - Lodge	66,852	50,000	50,000	-	
90 Telephone Fax, Internet	12,562	14,000	14,000	-	

**THE PRESERVE AT WILDERNESS LAKE CDD
FISCAL YEAR 2024-2025 PROPOSED BUDGET
GENERAL FUND, OPERATIONS & MAINTENANCE (O&M)**

	FY 2023 ACTUAL	FY 2024 ADOPTED	FY 2025 PROPOSED	VARIANCE FY24 - FY25	Comments
91		8,000	8,500	500	Playground mulch retention barriers
92		1,000	1,000	-	
93	8,926	8,000	3,000	(5,000)	
94	66,594	58,520	58,520	-	Cooper Pools
95	1,029	1,000	3,000	2,000	
96	4,917	5,200	6,000	800	
97	25,226	7,500	8,500	1,000	
98	7,309	7,500	7,500	-	
99	24,657	30,000	28,000	(2,000)	Electro Sanitation cleaning contract
100	6,918	3,750	3,750	-	
101	6,213	12,000	8,000	(4,000)	A Total Solution contract
102	10,312	5,000	7,000	2,000	
103	613	2,000	1,500	(500)	
104	5,169	6,000	6,000	-	
105	14,585	14,400	14,400	-	State Wildlife Trapper LLC contract
106	7,063	5,250	7,000	1,750	
107	32,213	30,000	35,000	5,000	
108	6,869	7,500	7,500	-	
109	1,213	1,500	1,500	-	
110	1,210	1,500	1,500	-	Fitness Logic contract
111	9,923	7,500	7,500	-	
112	5,951	7,000	6,000	(1,000)	
113	6,054	8,000	7,000	(1,000)	
114		5,000	4,000	(1,000)	
115	38,787	15,000	15,000	-	
116	2,700	-	-	-	
117					
118	1,657,947	1,660,678	1,706,530	45,852	
119					
120					Contingency for County TRIM Notice
121					
122	1,866,539	1,826,517	1,882,220	55,703	
123					
124	-	-	-	-	EXCESS OF REVENUES OVER EXPENDITURES
125					
126	354,902	253,395	78,395		FUND BALANCE - BEGINNING
127	-	-	-		NET CHANGE IN FUND BALANCE
128	(101,507)	(175,000)	(78,000)		FUND BALANCE FORWARD
129	253,395	78,395	395	-	FUND BALANCE - ENDING

**THE PRESERVE AT WILDERNESS LAKE CDD
FISCAL YEAR 2024-2025 PROPOSED BUDGET
CAPITAL RESERVE FUND (CRF)**

	FY 2024 ADOPTED	FY 2025 PROPOSED	VARIANCE FY24 - FY25
1 REVENUES			
2 SPECIAL ASSESSMENTS - ON ROLL (NET)	\$ 250,000	\$ 210,000	\$ (40,000)
3 GENERAL FUND TRANSFER IN			-
4 TOTAL REVENUES	250,000	210,000	(40,000)
5			
6 EXPENDITURES			
7 RENEWAL AND REPLACEMENT (RESERVE STUDY)			
8 CAPITAL IMPROVEMENTS			
9 TOTAL EXPENDITURES	-	-	
10			
11 EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	250,000	210,000	(40,000)
12			
13 FUND BALANCE - BEGINNING	745,543	995,543	250,000
14 NET CHANGE IN FUND BALANCE	250,000	210,000	(40,000)
15 FUND BALANCE - ENDING	995,543	1,205,543	210,000

**THE PRESERVE AT WILDERNESS LAKE CDD
 FISCAL YEAR 2024-2025 PROPOSED BUDGET
 DEBT SERVICE**

	SERIES 2012	SERIES 2013	FY 2025 TOTAL
1 REVENUES			
2 SPECIAL ASSESSMENTS - ON ROLL (MADS)	\$ 169,997	\$ 315,438	\$ 485,435
3 TOTAL REVENUES	169,997	315,438	485,435
4			
5 EXPENDITURES			
6 DEBT SERVICE OBLIGATION	169,997	315,438	485,435
7 TOTAL EXPENDITURES	169,997	315,438	485,435
8			
9 EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	-	-	-

**THE PRESERVE AT WILDERNESS LAKE CDD
FISCAL YEAR 2024-2025 PROPOSED BUDGET
DEBT SERVICE REQUIREMENT, SERIES 2013 REFUNDING BOND**

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service	Amount Outstanding
11/1/2023						2,675,000
5/1/2024	195,000	3.75%	55,290	250,290		2,480,000
11/1/2024		3.75%	51,634	51,634	301,924	2,480,000
5/1/2025	205,000	3.90%	51,634	256,634		2,275,000
11/1/2025		3.90%	47,636	47,636	304,270	2,275,000
5/1/2026	215,000	4.15%	47,636	262,636		2,060,000
11/1/2026		4.15%	43,175	43,175	305,811	2,060,000
5/1/2027	220,000	4.15%	43,175	263,175		1,840,000
11/1/2027		4.15%	38,610	38,610	301,785	1,840,000
5/1/2028	230,000	4.15%	38,610	268,610		1,610,000
11/1/2028		4.15%	33,838	33,838	302,448	1,610,000
5/1/2029	240,000	4.15%	33,838	273,838		1,370,000
11/1/2029		4.15%	28,858	28,858	302,695	1,370,000
5/1/2030	250,000	4.15%	28,858	278,858		1,120,000
11/1/2030		4.15%	23,670	23,670	302,528	1,120,000
5/1/2031	260,000	4.15%	23,670	283,670		860,000
11/1/2031		4.15%	18,275	18,275	301,945	860,000
5/1/2032	275,000	4.25%	18,275	293,275		585,000
11/1/2032		4.25%	12,431	12,431	305,706	585,000
5/1/2033	285,000	4.25%	12,431	297,431		300,000
11/1/2033		4.25%	6,375	6,375	303,806	300,000
5/1/2034	300,000	4.25%	6,375	306,375	306,375	-
Total	\$ 2,675,000		\$ 664,293	\$ 3,339,293	\$ 3,339,293	

Footnote: MAX ANNUAL DEBT SERVICE: 306,375

(a) Data herein for the CDD's budgetary process purposes only.

**THE PRESERVE AT WILDERNESS LAKE CDD
FISCAL YEAR 2024-2025 PROPOSED BUDGET
ASSESSMENT ALLOCATION**

OPERATIONS & MAINTENANCE BUDGET	
NET O&M BUDGET	\$1,754,220.00
COUNTY COLLECTION COSTS	\$37,323.83
EARLY PAYMENT DISCOUNT	\$74,647.66
GROSS O&M ASSESSMENT	\$1,866,191.49

CAPITAL RESERVE FUND (CRF)	
NET CAPITAL RESERVE FUND	\$210,000.00
COUNTY COLLECTION COSTS	\$4,468.09
EARLY PAYMENT DISCOUNT	\$8,936.17
GROSS CRF ASSESSMENT	\$223,404.26

UNIT TYPE	UNITS ASSESSED			ALLOCATION OF O&M ASSESSMENT					ALLOCATION OF CAPITAL RESERVE ASSESSMENT				
	O&M	SERIES 2012 DEBT SERVICE (1)	SERIES 2013 DEBT SERVICE (1)	ERU FACTOR	TOTAL ERU's	% TOTAL ERU's	TOTAL O&M	O&M PER UNIT	ERU FACTOR	TOTAL ERU's	% TOTAL ERU's	TOTAL CRF	CRF PER UNIT
Villa	92		92	0.80	73.6	5.59%	\$104,347.59	\$1,134.21	0.80	73.6	5.59%	\$12,491.59	\$135.78
Single Family 40'	114		113	1.00	114.0	8.66%	\$161,625.35	\$1,417.77	1.00	114.0	8.66%	\$19,348.38	\$169.72
Single Family 40'	89	89		1.00	89.0	6.76%	\$126,181.19	\$1,417.77	1.00	89.0	6.76%	\$15,105.32	\$169.72
Single Family 50' & 52'	181		181	1.25	226.3	17.19%	\$320,769.61	\$1,772.21	1.25	226.3	17.19%	\$38,399.75	\$212.15
Single Family 50' & 52'	107	106		1.25	133.8	10.16%	\$189,626.23	\$1,772.21	1.25	133.8	10.16%	\$22,700.41	\$212.15
Single Family 65'	87		87	1.60	139.2	10.58%	\$197,353.06	\$2,268.43	1.60	139.2	10.58%	\$23,625.40	\$271.56
Single Family 65'	69	68		1.60	110.4	8.39%	\$156,521.39	\$2,268.43	1.60	110.4	8.39%	\$18,737.38	\$271.56
Single Family 75'	70		70	1.80	126.0	9.57%	\$178,638.54	\$2,551.98	1.80	126.0	9.57%	\$21,385.06	\$305.50
Single Family 75'	54	54		1.80	97.2	7.38%	\$137,806.88	\$2,551.98	1.80	97.2	7.38%	\$16,497.04	\$305.50
Single Family 90'	36		36	2.25	81.0	6.15%	\$114,839.06	\$3,189.97	2.25	81.0	6.15%	\$13,747.54	\$381.88
Single Family 90'	48	48		2.25	108.0	8.20%	\$153,118.75	\$3,189.97	2.25	108.0	8.20%	\$18,330.05	\$381.88
Single Family 90' Plus	1	1		2.80	2.8	0.21%	\$3,969.75	\$3,969.75	2.80	2.8	0.21%	\$475.22	\$475.22
Commercial	10.06	10.06		1.50	15.1	1.15%	\$21,394.09	\$2,126.65	1.50	15.1	1.15%	\$2,561.12	\$254.58
	958.06	376.06	579		1316.3	100.00%	\$1,866,191.49			1316.3	100.00%	\$210,912.67	

UNIT TYPE	PER UNIT ANNUAL ASSESSMENT			TOTAL PER UNIT (3)
	O&M PER UNIT	SERIES 2012 DEBT SERVICE(2)	SERIES 2013 DEBT SERVICE(2)	
Villa	\$1,269.99		\$353.26	\$1,623.25
Single Family 40'	\$1,587.49		\$441.57	\$2,029.06
Single Family 40'	\$1,587.49	\$326.54		\$1,914.03
Single Family 50' & 52'	\$1,984.36		\$551.76	\$2,536.12
Single Family 50' & 52'	\$1,984.36	\$408.17		\$2,392.53
Single Family 65'	\$2,539.98		\$706.52	\$3,246.50
Single Family 65'	\$2,539.98	\$522.46		\$3,062.44
Single Family 75'	\$2,857.48		\$794.83	\$3,652.31
Single Family 75'	\$2,857.48	\$587.77		\$3,445.25
Single Family 90'	\$3,571.85		\$993.33	\$4,565.18
Single Family 90'	\$3,571.85	\$734.71		\$4,306.56
Single Family 90' Plus	\$4,444.97	\$914.31		\$5,359.28
Commercial	\$2,381.23	\$489.81		\$2,871.04

FY 2024 PER LOT	VARIANCE FY24- FY25	VARIANCE PER MONTH	% VARIANCE
\$1,575.92	\$47.33	\$3.94	3.00%
\$1,969.90	\$59.16	\$4.93	3.00%
\$1,854.87	\$59.16	\$4.93	3.19%
\$2,462.17	\$73.95	\$6.16	3.00%
\$2,318.58	\$73.95	\$6.16	3.19%
\$3,151.84	\$94.66	\$7.89	3.00%
\$2,967.78	\$94.66	\$7.89	3.19%
\$3,545.82	\$106.49	\$8.87	3.00%
\$3,338.76	\$106.49	\$8.87	3.19%
\$4,432.06	\$133.12	\$11.09	3.00%
\$4,173.44	\$133.12	\$11.09	3.19%
\$5,193.62	\$165.66	\$13.80	3.19%
\$2,782.30	\$88.74	\$7.40	3.19%

(1) Reflects the total number of lots with Series 2012 and 2013 debt outstanding.

(2) Annual debt service assessments per unit adopted in connection with the Series 2012 & 2035 bond issuances. Annual Debt Service Assessments includes principal, interest, County collection costs and early payment discounts.

(3) Annual assessments that will appear on the November, 2024 Pasco County property tax bill. Amount shown includes all applicable county collection costs (2%) and early payment discounts (up to 4% if paid early).