



**VILLAGEWALK OF BONITA SPRINGS
COMMUNITY DEVELOPMENT
DISTRICT**

**LEE COUNTY
REGULAR BOARD MEETING
APRIL 16, 2024
3:00 P.M.**

Special District Services, Inc.
27499 Riverview Center Boulevard, #253
Bonita Springs, FL 33134

www.villagewalkofbonitaspringscdd.org

561.630.4922 Telephone
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AGENDA
VILLAGEWALK OF BONITA SPRINGS
COMMUNITY DEVELOPMENT DISTRICT
Town Center at VillageWalk of Bonita Springs
15321 Latitude Drive
Bonita Springs, Florida 34135
REGULAR BOARD MEETING
April 16, 2024
3:00 p.m.

- A. Call to Order
- B. Proof of Publication.....Page 1
- C. Establish Quorum
- D. Additions or Deletions to Agenda
- E. Comments from the Public for Items Not on the Agenda
- F. Approval of Minutes
 - 1. February 20, 2024 Regular Board Meeting.....Page 2
- G. Old Business
- H. New Business
 - 1. Consider Approval of Adopting a Code of Conduct for the Board.....Page 7
 - 2. Updates to HOA Maintenance Agreement
 - a. Annual Service Schedule Review by Month
 - b. Monthly “Executive Summary” Lake Management Report LMR) Review
 - 3. Update on Garden Club Littoral Planting Initiative
 - 4. Update on Torpedo Grass Treatment
 - 5. Consider Resolution No. 2024-01 – Adopting a Fiscal Year 2024/2025 Proposed Budget.....Page 12
- I. Administrative Reports
 - 1. Manager’s Report
 - 2. Engineer’s Report
 - 3. Attorney’s Report
- J. Board Members Comments
- K. Adjourn

VILLAGEWALK OF BONITA SPRINGS COMMUNITY DEVELOPMENT DISTRICT
NOTICE OF REGULAR BOARD OF SUPERVISORS MEETING.

The Board of Supervisors (Board) of the VillageWalk of Bonita Springs Community Development District (District) will hold a Regular Board of Supervisors Meeting on April 16, 2024, at 3:00 p.m. at the Town Center at VillageWalk of Bonita Springs located at 15321 Latitude Drive, Bonita Springs, Florida 34135 where the Board may consider any business that may properly come before it. A copy of the agenda may be obtained at the offices of the District Manager, Special District Services, Inc., 27499 Riverview Center Blvd., #253, Bonita Springs, Florida 34134, (941) 786-3726 (District Managers Office), during normal business hours, or by visiting the Districts website at www.villagewalkbonitaspringscdd.org.

The meeting is open to the public and will be conducted in accordance with the provisions of Florida law. The meeting may be continued to a date, time, and place to be specified on the record at the meeting. There may be occasions when Board Supervisors or District Staff may participate by speaker telephone.

Any person requiring special accommodations at this meeting because of a disability or physical impairment should contact the District Managers Office at least forty-eight (48) hours prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District Managers Office.

Each person who decides to appeal any decision made by the Board with respect to any matter considered at the meeting is advised that person will need a record of proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

Kathleen Meneely
District Manager

VILLAGEWALK OF BONITA SPRINGS COMMUNITY DEVELOPMENT DISTRICT
www.villagewalkbonitaspringscdd.org
PUBLISH: NAPLES DAILY NEWS 04/05/24

**VILLAGEWALK OF BONITA SPRINGS
COMMUNITY DEVELOPMENT DISTRICT
REGULAR BOARD MEETING
FEBRUARY 20, 2024**

A. CALL TO ORDER

The February 20, 2024, Regular Board Meeting of the Village Walk Community Development District (the “District”) was called to order at 3:00 p.m. at the Town Center at VillageWalk of Bonita Springs located at 15321 Latitude Drive, Bonita Springs, Florida 34135.

B. PROOF OF PUBLICATION

Proof of publication was presented that notice of the Regular Board Meeting had been published in the *Naples Daily News* on February 9, 2024, as legally required.

C. ESTABLISH A QUORUM

A quorum was established with the following Supervisors present:

Chairperson	Laura Ray	Present
Vice Chairman	Mike Hertz	Present
Supervisor	Dan Ellabarger	Present
Supervisor	Greg Janiec	Present
Supervisor	Jerry Robinson	Present

Staff members in attendance were:

District Manager	Kathleen Meneely	Special District Services, Inc.
General Counsel	Wes Haber (via phone)	Kutak Rock
District Engineer	Chris Wright (via phone)	RWA, Inc.

Also present were the following:

Kara Blewett – HOA GM

Also present were: JB Schuetz, Debbie DeNoid, Randy Van Alstine, Dolores Damiano-Szafran, Eileen McDonough, Jerry Peterman, Douglas Farkas, John Sands, Mary Freeh and Mark Gratto.

D. ADDITIONS OR DELETIONS TO THE AGENDA

Mr. Janiec asked for an update on littoral plantings and it was the consensus of the Board to discuss this item under Board Member Comments.

Mr. Hertz read a statement apologizing to residents for the demeanor of last month’s meeting, going over the history of the Board and the need to work together on the Board in a civil manner. Ms. Ray thanked Mr. Hertz for his comments and reminded the Board that past meetings had

been informal, but there was a need to get away from interrupting Board Members both by the public and by the other Board Supervisors.

E. COMMENTS FROM THE PUBLIC FOR ITEMS NOT ON THE AGENDA

There were no comments from the public for items not on the agenda.

F. APPROVAL OF MINUTES

1. January 16, 2024, Regular Board Meeting

The January 16, 2024, Regular Board Meeting minutes were presented for consideration.

A **motion** was made by Mr. Hertz, seconded by Ms. Ray and passed unanimously approving the minutes of the January 16, 2024, Regular Board Meeting, as presented.

G. OLD BUSINESS

1. Attorney Presentation on Maintenance Agreement

Mr. Haber introduced a PowerPoint presentation that provided an overview of the maintenance agreement between the District and the HOA. He went over the background of the agreement, the responsibilities of each party, remedies for default, discontinuation, indemnification and the terms of the agreement. Mr. Janiec asked about the ability for the District to say that something needs to be done and if the HOA has to do it. Mr. Haber stated that if the request is for reasonable maintenance of the stormwater system then yes, but if not reasonable and the request goes beyond the contract, the HOA can say no. There was general discussion on separate budgets and how they work. Mr. Hertz stated that 3 or 4 years ago the engineer pointed out necessary repairs, the District requested they be completed and the HOA addressed them. Mr. Wright added that the engineering reports used to be done every year, but things were in good shape so they have recently only been done every two years. Mr. Sands opined that aesthetically the lakes looked worse today. Mr. Wright stated that the District was concerned with the health of the lakes and that water quality reports were not completed twice a year and continued to show that all the lakes were in good shape. He continued that issues could flair up but the HOA has been proactive and has a good maintenance routine. Ms. Ray added that some people like the all-natural appearance and others like the lake view. Mr. Ellabarger pointed out that the maintenance agreement has a performance requirement for the HOA to report, periodically, on the provisions of maintenance services. He suggested that a Board Member be delegated to collaborate with the HOA to provide a chart showing services to be provided each month. He also suggested the HOA provide a monthly lake management report for District Board meetings.

After discussion, a **motion** was made by Mr. Ellabarger, seconded by Mr. Janiec and passed unanimously appointing Mr. Ellabarger as the Board Member to negotiate with the HOA to provide to the District an annual Water Management Service Chart, showing monthly services scheduled to be performed, following the effective date of the agreement amendment with a subsequent annual review after the initial review.

This was followed by a **motion** being made by Mr. Ellabarger, seconded by Mr. Robinson and passed unanimously appointing Mr. Ellabarger as the Board Member to negotiate with the HOA to provide to the District a monthly written and verbal executive summary report of meetings of the aquatic contractor's Lake Management Reports (LMR), commencing with the first CDD monthly meeting following the effective date of the amendment.

Ms. Meneely advised that she would send the Power Point presentation to Ms. Blewett. The Board reiterated that they do not want the reports to be overbearing or duplicative.

2. Engineer/Attorney Review of Permit Documents & Deep Lake Management Plan Regarding Aerators and Littoral Plantings

Mr. Wright indicated that he had reviewed the history, which goes back to 2002. He stated there were three permits and he looked for evidence pointing to aerators and littorals. He continued that the littoral zones were in the development orders but there is no requirement to maintain. He added that there was no mention of aerators so there is no requirement to operate or maintain them. Mr. Hertz asked if the aerators had an impact on the health of the lakes and Mr. Wright responded that it was nothing definitive and the benefit was debatable. Mr. Robinson asked if there was a correlation between the aerator system not running at its peak and lower oxygen levels in the water quality reports. Mr. Wright indicated that they could be, but other factors were more likely involved. A resident asked at what point there was a concern about oxygen levels and Mr. Wright responded that it would be 2 or 3 reporting periods which are done twice annually but were previously only done quarterly.

After discussion, a **motion** was made by Mr. Hertz, seconded by Ms. Ray and passed unanimously to return to quarterly water quality reports.

Mr. Janiec pointed out that indicators could move and could be vague, impacted by sun, decay and changed by the conditions of the week so they are not definitive. Mr. Van Alstine stated that the cost of the bi-annual report was \$4,000 and they can do it quarterly for \$8,000.

H. NEW BUSINESS

1. Consider Adoption of a Code of Conduct for the Board

Mr. Haber stated that a sample Code of Conduct had been handed out and that such a code is the standard a board would adopt for District governance. He added that they were guidelines on paper and as they are without penalties, Board Members need to hold each other accountable.

A **motion** was made by Mr. Janiec, seconded by Mr. Ellabarger and passed unanimously to table this item until the next meeting.

Discussion ensued regarding sending Ms. Meneely ideas Board Members have for the document and for Mr. Haber to incorporate those into a code specific to the District.

2. Discussion Regarding Required Ethics Training

Mr. Haber advised, beginning January 1, 2024, and each year thereafter, special district supervisors are required to complete 4 hours of ethics training. He stated that there were various resources available and the training is on the honor system, to be attested to on the new online Form 1 (Statement of Financial Interests) that the Supervisors complete each year.

I. ADMINISTRATIVE MATTERS

1. Manager's Report

Ms. Meneely reminded the Board Members of the upcoming meeting schedule of March 19, 2024, and April 16, 2024, when the proposed budget would be presented.

2. Engineer's Report

Mr. Wright advised that correspondence had been received regarding a water use permit that expired naturally and has been taken care of. He added that the HOA water use permit expires in 2036.

Mr. Wright stated that the annual lake bank inspection was anticipated to take place at the end of March. There was discussion about a Board Member participating in the inspection and the consensus of the Board was for Mr. Janiec to represent the District regarding this inspection.

3. Attorney's Report

Mr. Haber had nothing further to report.

Mr. Hertz advised that the road signs on Bonita Beach Road had not been installed and Mr. Haber indicated he would send a reminder for same.

J. BOARD MEMBER COMMENTS

1. Littoral Planting Project

Mr. Janiec proposed that up to \$5,000 be added to the annual budget for the project, subject to locations being provided as well as a work plan with costs and maintenance plans. He would also like to see the Garden Club address the problem of failures in other communities.

Ms. Ray suggested a line item for research projects that may come up in the future and that the District still needed to authorize the use of District property. Ms. Ray asked if the Garden Club was a sanctioned club of the HOA to be able to provide insurance, as this is not a District project even if access is allowed or funding is provided. Mr. Haber stated the entity performing the project or providing the service should be responsible for providing the insurance and would need to negotiate who provides additional insurance beyond the District's general liability insurance. Mr. Janiec added that the insurance issue should also be addressed before funding is provided. Ms. Meneely pointed out that the model boat club in the community provides an annual insurance policy naming the District as an additional insured. Discussion took place concerning contractors having insurance but volunteers would not. Ms. Freeh stated that the club was not ready to make a presentation on all the points that were brought up and it may be next year before all the discussions have been concluded and it is the proper time to plant.

Mr. Schuetz gave an update, stating that they contacted Solitude to discuss what went right and wrong in another district. He added that the project proposed in VillageWalk is much larger than what took place in Verona Walk and they are working on bids for a plan. He added that the installers would have their own insurance but once established, it may need volunteer maintenance. Ms. Freeh reiterated that this would not be ready for a March meeting but will take some time.

Mr. Robinson thanked the HOA and their contractors for getting the aeration system back within acceptable parameters and hoped it would help with oxidation in the lakes.

K. ADJOURNMENT

There being no further business to come before the Board, a **motion** was made by Mr. Hertz, seconded by Mr. Janiec and passed unanimously adjourning the Regular Board Meeting at 5:20 p.m.

Secretary/Assistant Secretary

Chair/Vice-Chair

**PERSONAL CODE OF CONDUCT/ETHICS FOR THE BOARD OF SUPERVISORS
OF THE VILLAGEWALK OF BONITA SPRINGS COMMUNITY DEVELOPMENT
DISTRICT**

PREAMBLE

The VillageWalk of Bonita Springs Community Development District (the “District”) Board of Supervisors (the “Board” or the “Supervisors”), residents, contractors, vendors and staff are entitled to have fair, ethical and accountable local government from the Board of the District. Such a government requires that the Board of the District:

- Comply with both the letter and the spirit of the laws and policies that affect the operations of the District.
- Be independent, impartial, and fair in their judgment and actions.
- Use their public office for the public good, not for personal gain.
- Conduct public deliberations and processes openly, in an atmosphere of respect and civility.

To this end, the District has adopted this Code of Conduct/Ethics to encourage public confidence in the integrity of local government and its fair and effective operation.

Elected (and appointed) members of the Board shall sign a form acknowledging receipt of this code of conduct/ethics at the time of commencing their term of office.

CODE

The basic tenets of the Code shall be:

1. Act in the Public Interest.

Recognizing that stewardship of the public interest should be a Supervisor’s principal concern, all members of the Board should work for the common good of the District and not for private or personal interest, and each Supervisor should endeavor to treat all persons, claims and transactions in a fair and equitable manner.

2. Comply with the Law.

All Supervisors and staff shall comply with the laws of the nation and the State of Florida in the performance of their public duties. These laws include, but are not limited to, the United States and Florida constitutions; the State of Florida laws pertaining to code of ethics for public officers and employees; conflict of interest related laws; election campaigns laws; legally required financial disclosures; and the open processes of government, including Florida’s public records and Sunshine Law.

3. Conduct of Members (Supervisors and Staff).

All Supervisors should refrain from abusive conduct and verbal attacks upon the character or motives of other members of the Board or District staff. This is not to discourage open and frank

discussions conducted in a respectful manner. Supervisors should also refrain from abusive conduct and verbal attacks on the public, on District vendors, and other service providers of and for the District. This tenet applies to in-person contact, telephone conversations and to any electronic communication or other written communication between and/or about any of the parties mentioned above. Specific examples and points of conduct are:

Use of Decorum with Public.

Making the public feel welcome is an important part of the democratic process. Supervisors should use decorum in addressing fellow Supervisors and members of the public. No signs of partiality, prejudice or disrespect should be evident on the part of individual Board members toward an individual participating in a public forum. Supervisors should make every effort to be fair and impartial in listening to public comments.

Supervisors Should be Welcoming to Speakers and Treat Them with Respect.

Speaking in front of the Board can be a difficult experience for some people. Some issues the Board undertakes may affect people's daily lives and homes. Some decisions are emotional. The way in which the Board treats people during public meetings can do a lot to make members of the public relax or it can push emotions to a higher level of intensity. Supervisors should attempt to treat all members of the public and public comments with respect.

Supervisors Should Actively Listen to Public Comments.

It is disconcerting to public speakers to speak before Board members that are not actively listening. It is acceptable to look down at documents or to make notes, but reading for a long period of time or gazing around the room gives the appearance of disinterest. Supervisors should be aware of facial expressions, especially those that could be interpreted as "smirking," disbelief, anger, or boredom. Supervisors should endeavor to actively engage in each meeting.

Supervisors Should Avoid Uncivil Debate and Argument with Members of the Public.

Supervisors should not belligerently challenge or belittle a member of the public who is providing public comment or otherwise. While public discourse is desirable, disagreements should be had civilly.

Supervisors Should Avoid Personal Attacks.

Supervisors agree that they will be aware that their body language and tone of voice, as well as the words they use, can appear to be intimidating or aggressive and they should refrain from such actions. Supervisors should avoid making any personal, uncivil attacks on any member of the public, including fellow Supervisors or District staff.

Supervisors Should Address Staff in a Consistent Manner.

Supervisors should make requests for follow-up or directions to staff only through the Chair of the Board or the designated representative of the entity that has been contracted with by the District to perform

services for the District. When in doubt about what staff contact is appropriate, Supervisors should confer with the District Manager for direction. Supervisors acknowledge that materials supplied to a fellow Supervisor in response to a request will be made available to all members of the Board at the next publicly noticed meeting, if not before, so that all have equal access to information.

Supervisors Shall Endeavor to Allow District Staff to Perform Their Job Function.

Supervisors should attempt to avoid disrupting District staff from performing their job functions and further agree to attempt to avoid disrupting staff while they are in meetings, on the phone, or engrossed in performing their job functions in order for a Supervisor(s) to have their individual needs met.

4. Respect for Process.

All Supervisors should perform their duties in accordance with the Rules of Procedure, processes, and District policies approved or otherwise adopted by the Board.

5. Communication.

It should be the responsibility of members of the Board to publicly share substantive information that is relevant to a matter under consideration that they receive from sources outside of a public meeting. All communication between and among members of the Board shall always be in compliance with Florida's Government in the Sunshine Law, found in Chapter 286, Florida Statutes.

6. Conflict of Interest.

In order to assure independence and impartiality on behalf of the public good, and to comply with Florida law, Board members shall comply with Florida's Code of Ethics for Public Officers and Employees, as found in Chapter 112 of the Florida Statutes. Any questions about what may be required in a potential matter of conflict of interest should be referred to the District's legal counsel.

7. Gifts and Favors.

Board members and staff shall comply with Florida's "gift laws" found in Florida's Code of Ethics for Public Officers and Employees, sections 112.3148 and 112.3129, Florida Statutes, and other laws.

8. Confidential Information.

Board members should recognize that Florida has broad public records laws, as found in Chapter 119 of the Florida Statutes. It is the general rule that all documents received or disseminated in the conduct of District-related business is a public record and not confidential in nature. However, when in doubt, Supervisors should consult with the District's legal counsel as there are limited exemptions to Florida's public records laws.

9. Representation of Private Interests.

In keeping with their role as stewards of the public trust, Board members shall comply with Florida's Code of Ethics for Public Officers and Employees, as found in Chapter 112 of the Florida Statutes. Any questions regarding the statutory code of ethics should be referred to the District's legal counsel.

10. Advocacy.

To the best of their ability, Board members should represent the official policies and positions of the Board. When presenting personal opinions or positions potentially affecting the District, either verbally or in writing, members should endeavor to make clear that such personal opinions or positions are not necessarily those of the Board as a whole.

11. Positive Work Environment.

Board members should support the maintenance of a positive and constructive work and living environment for residents, businesses, and District staff. Members should refrain from purposefully soliciting public opinion with the intent of negatively impacting other Board members, District staff, District vendors, or other residents of the District.

12. Officers

Supervisors have been selected by the Board to hold one of the three following offices: Chairperson, Vice-Chairperson, and Assistant Secretary.

Pursuant to the District's adopted Rules of Procedure, the Chairperson is authorized to "execute resolutions and contracts on the District's behalf" and "shall convene and conduct all meetings of the Board." The Chairperson also works with the District Manager and the District Counsel to prepare agendas for meetings, hearings, and workshops and to determine whether it is necessary to convene an emergency meeting.

To the extent the Chairperson is unable to conduct any of the tasks described in the prior paragraph, the Vice-Chairperson is authorized to conduct them. Additionally, the Vice-Chairperson shall have such duties and responsibilities as specifically designated by the Board from time to time.

In the event that both the Chairperson and the Vice-Chairperson are absent from a Board meeting, the Board may designate one of the other Supervisors, who are serving as Assistant Secretaries, to convene and conduct the meeting. Under such circumstances, any of the Supervisor Assistant Secretaries are authorized to execute agreements, resolutions, and other documents approved by the Board at the meeting.

Board members should show mutual respect for the office each Board member was selected to serve and the duties of such office.

13. Implementation.

Upon assuming office, all Supervisors shall sign a statement affirming they read and received the Code of Conduct/Ethics of the District.

14. Compliance and Enforcement.

This Code of Conduct/Ethics of the Board of the District is aspirational in nature and there are no legal mechanisms available for enforcement thereof. However, the Board, District residents, District staff, contractors, and members of the public stand to gain from a strict following of the tenets herein defined.

I agree that I have received and read the Code of Conduct/Ethics of the VillageWalk of Bonita Springs Community Development District Board of Supervisors.

Signature

Date

RESOLUTION NO. 2024-01

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE VILLAGEWALK OF BONITA SPRINGS COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2024/2025; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Board of Supervisors (“Board”) of the VillageWalk Of Bonita Springs Community Development District (“District”) is required by Chapter 190.008, *Florida Statutes*, to approve a Proposed Budget for each fiscal year; and,

WHEREAS, the Proposed Budget including the Assessments for Fiscal Year 2024/2025 has been prepared and considered by the Board.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE VILLAGEWALK OF BONITA SPRINGS COMMUNITY DEVELOPMENT DISTRICT THAT:

Section 1. The Proposed Budget including the Assessments for Fiscal Year 2024/2025 attached hereto as Exhibit “A” is approved and adopted.

Section 2. A Public Hearing is hereby scheduled for August 20, 2024 at 3:00 p.m. in the Town Center at VillageWalk of Bonita Springs, 15321 Latitude Drive, Bonita Springs, Florida 34135, for the purpose of receiving public comments on the Proposed Fiscal Year 2024/2025 Budget.

PASSED, ADOPTED and EFFECTIVE this 16th day of April, 2024.

ATTEST:

**VILLAGEWALK OF BONITA SPRINGS
COMMUNITY DEVELOPMENT DISTRICT**

By: _____
Secretary/Assistant Secretary

By: _____
Chairman/Vice Chairman

Village Walk Of Bonita Springs Community Development District

**Proposed Budget For
Fiscal Year 2024/2025
October 1, 2024 - September 30, 2025**

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PROPOSED BUDGET
VILLAGE WALK OF BONITA SPRINGS COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2024/2025
OCTOBER 1, 2024 - SEPTEMBER 30, 2025

	FISCAL YEAR 2024/2025 BUDGET	
REVENUES		
O & M ASSESSMENTS		100,052
DEBT ASSESSMENTS - SERIES 2015		397,658
DEBT ASSESSMENTS - SERIES 2018		600,785
OTHER REVENUES		0
INTEREST INCOME		840
TOTAL REVENUES	\$	1,099,335
EXPENDITURES		
SUPERVISOR FEES		9,600
PAYROLL TAXES		768
ENGINEERING/MAINTENANCE		30,000
SPECIAL PROJECTS		5,000
MANAGEMENT		44,748
SECRETARIAL		4,200
LEGAL		9,500
ASSESSMENT ROLL		10,000
AUDIT FEES		4,000
ARBITRAGE REBATE FEE - SERIES 2015		650
ARBITRAGE REBATE FEE - SERIES 2018		650
INSURANCE		7,300
LEGAL ADVERTISING		2,200
MISCELLANEOUS		975
POSTAGE		500
OFFICE SUPPLIES		675
DUES & SUBSCRIPTIONS		175
WEBSITE MANAGEMENT		2,000
TRUSTEE FEES - SERIES 2015		4,500
TRUSTEE FEES - SERIES 2018		3,900
CONTINUING DISCLOSURE FEE		1,000
TOTAL EXPENDITURES	\$	142,341
REVENUES LESS EXPENDITURES	\$	956,994
BOND PAYMENTS - SERIES 2015		(377,775)
BOND PAYMENTS - SERIES 2018		(570,746)
BALANCE	\$	8,473
COUNTY APPRAISER & TAX COLLECTOR ADMINISTRATIVE COSTS		(10,984)
DISCOUNTS FOR EARLY PAYMENTS		(43,940)
EXCESS/ (SHORTFALL)	\$	(46,451)
CARRYOVER FROM PRIOR YEAR		46,451
NET EXCESS/ (SHORTFALL)	\$	-

Note: Projected Available Funds Balance As Of 9-30-24 is \$160,000

DETAILED PROPOSED BUDGET
VILLAGE WALK OF BONITA SPRINGS COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2024/2025
OCTOBER 1, 2024 - SEPTEMBER 30, 2025

	FISCAL YEAR 2022/2023 ACTUAL	FISCAL YEAR 2023/2024 BUDGET	FISCAL YEAR 2024/2025 BUDGET	COMMENTS
REVENUES				
O & M ASSESSMENTS	103,346	100,052	100,052	Expenditures Less Interest & Carryover/.95
DEBT ASSESSMENTS - SERIES 2015	397,658	397,658	397,658	Bond Payments/.95
DEBT ASSESSMENTS - SERIES 2018	600,786	600,785	600,785	Bond Payments/.95
OTHER REVENUES	7	0	0	
INTEREST INCOME	5,385	360	840	Interest Projected At \$70 Per Month
TOTAL REVENUES	\$ 1,107,182	\$ 1,098,855	\$ 1,099,335	
EXPENDITURES				
SUPERVISOR FEES	1,800	4,000	9,600	Supervisor Fees
PAYROLL TAXES	138	320	768	Projected At 8% Of Supervisor Fees
ENGINEERING/MAINTENANCE	19,261	35,000	30,000	Includes Street Testing
SPECIAL PROJECTS	0	0	5,000	Special Projects
MANAGEMENT	42,192	43,452	44,748	CPI Adjustment (Capped At 3%)
SECRETARIAL	4,200	4,200	4,200	No Change From 2023/2024 Budget
LEGAL	3,040	9,500	9,500	No Change From 2023/2024 Budget
ASSESSMENT ROLL	10,000	10,000	10,000	As Per Contract
AUDIT FEES	3,800	3,900	4,000	Accepted Amount For 2023/2024 Audit
ARBITRAGE REBATE FEE - SERIES 2015	650	650	650	No Change From 2023/2024 Budget
ARBITRAGE REBATE FEE - SERIES 2018	650	650	650	No Change From 2023/2024 Budget
INSURANCE	6,442	7,300	7,300	FY 23/24 Expenditure Was \$6,925
LEGAL ADVERTISING	3,451	2,200	2,200	No Change From 2023/2024 Budget
MISCELLANEOUS	687	1,000	975	\$25 Decrease From 2023/2024 Budget
POSTAGE	237	500	500	No Change From 2023/2024 Budget
OFFICE SUPPLIES	331	700	675	\$25 Decrease From 2023/2024 Budget
DUES & SUBSCRIPTIONS	175	175	175	No Change From 2023/2024 Budget
WEBSITE MANAGEMENT	2,000	2,000	2,000	No Change From 2023/2024 Budget
TRUSTEE FEES - SERIES 2015	4,327	4,600	4,500	\$100 Decrease From 2023/2024 Budget
TRUSTEE FEES - SERIES 2018	3,709	3,900	3,900	No Change From 2023/2024 Budget
CONTINUING DISCLOSURE FEE	1,000	1,000	1,000	No Change From 2023/2024 Budget
TOTAL EXPENDITURES	\$ 108,090	\$ 135,047	\$ 142,341	
REVENUES LESS EXPENDITURES	\$ 999,092	\$ 963,808	\$ 956,994	
BOND PAYMENTS - SERIES 2015	(381,083)	(377,775)	(377,775)	2025 Principal & Interest Payments
BOND PAYMENTS - SERIES 2018	(575,745)	(570,746)	(570,746)	2025 Principal & Interest Payments
BALANCE	\$ 42,264	\$ 15,287	\$ 8,473	
COUNTY APPRAISER & TAX COLLECTOR ADMINISTRATIVE COSTS	(3,561)	(10,984)	(10,984)	One Percent Of Total Assessment Roll
DISCOUNTS FOR EARLY PAYMENTS	(41,733)	(43,940)	(43,940)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ (3,030)	\$ (39,637)	\$ (46,451)	
CARRYOVER FROM PRIOR YEAR	0	39,637	46,451	Carryover From Prior Year
NET EXCESS/ (SHORTFALL)	\$ (3,030)	\$ -	\$ -	

Note: Projected Available Funds Balance As Of 9-30-24 is \$160,000

DETAILED PROPOSED DEBT SERVICE (SERIES 2015) FUND BUDGET
VILLAGE WALK OF BONITA SPRINGS COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2024/2025
OCTOBER 1, 2024 - SEPTEMBER 30, 2025

	FISCAL YEAR 2022/2023	FISCAL YEAR 2023/2024	FISCAL YEAR 2024/2025	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	12,168	100	500	Projected Interest For 2024/2025
NAV Collection	381,083	377,775	377,775	Maximum Debt Service Collection
Total Revenues	\$ 393,251	\$ 377,875	\$ 378,275	
EXPENDITURES				
Principal Payments	240,000	240,000	245,000	Principal Payment Due In 2025
Interest Payments	140,175	129,525	121,894	Interest Payments Due In 2025
Bond Redemption	5,000	8,350	11,381	Estimated Excess Debt Collections
Total Expenditures	\$ 385,175	\$ 377,875	\$ 378,275	
Excess/ (Shortfall)	\$ 8,076	\$ -	\$ -	

Series 2015 Bond Refunding Information

Original Par Amount =	\$5,625,000	Annual Principal Payments Due =	May 1st
Interest Rate =	2.00% - 3.625%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	January 2015		
Maturity Date =	May 2036		
Par Amount As Of 1/1/2024 =	\$3,830,000		

DETAILED PROPOSED DEBT SERVICE (SERIES 2018) FUND BUDGET
VILLAGE WALK OF BONITA SPRINGS COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2024/2025
OCTOBER 1, 2024 - SEPTEMBER 30, 2025

	FISCAL YEAR 2022/2023	FISCAL YEAR 2023/2024	FISCAL YEAR 2024/2025	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	11,870	100	500	Projected Interest For 2024/2025
NAV Collection	575,745	570,746	570,746	Maximum Debt Service Collection
Total Revenues	\$ 587,615	\$ 570,846	\$ 571,246	
EXPENDITURES				
Principal Payments	358,000	370,000	382,000	Principal Payment Due In 2025
Interest Payments	217,653	200,005	187,785	Interest Payments Due In 2025
Bond Redemption	0	841	1,461	Estimated Excess Debt Collections
Total Expenditures	\$ 575,653	\$ 570,846	\$ 571,246	
Excess/ (Shortfall)	\$ 11,962	\$ -	\$ -	

Series 2018 Bond Refunding Information

Original Par Amount =	\$8,382,000	Annual Principal Payments Due =	May 1st
Interest Rate =	3.25% - 5.15%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	January 2018		
Maturity Date =	May 2037		
Par Amount As Of 1/1/2024 =	\$6,339,000		

Village Walk Community Development District Assessment Comparison

Lot Size		Fiscal Year 2021/2022 Assessment*	Fiscal Year 2022/2023 Assessment*	Fiscal Year 2023/2024 Assessment*	Fiscal Year 2024/2025 Projected Assessment*
Phases I & 2					
Townhome 26' Cayman	O & M	\$ 60.46	\$ 60.46	\$ 60.46	\$ 60.46
	Debt	\$ 494.57	\$ 494.57	\$ 494.57	\$ 494.57
	Total	\$ 555.03	\$ 555.03	\$ 555.03	\$ 555.03
Duplex 36' Capri	O & M	\$ 60.46	\$ 60.46	\$ 60.46	\$ 60.46
	Debt	\$ 494.57	\$ 494.57	\$ 494.57	\$ 494.57
	Total	\$ 555.03	\$ 555.03	\$ 555.03	\$ 555.03
Single Family 50' Oakmont	O & M	\$ 60.46	\$ 60.46	\$ 60.46	\$ 60.46
	Debt	\$ 581.92	\$ 581.92	\$ 581.92	\$ 581.92
	Total	\$ 642.38	\$ 642.38	\$ 642.38	\$ 642.38
Single Family 60' Carlyle	O & M	\$ 60.46	\$ 60.46	\$ 60.46	\$ 60.46
	Debt	\$ 669.25	\$ 669.25	\$ 669.25	\$ 669.25
	Total	\$ 729.71	\$ 729.71	\$ 729.71	\$ 729.71
Phases 3 & 4					
Townhome 26' Cayman	O & M	\$ 60.46	\$ 60.46	\$ 60.46	\$ 60.46
	Debt	\$ 541.00	\$ 541.00	\$ 541.00	\$ 541.00
	Total	\$ 601.46	\$ 601.46	\$ 601.46	\$ 601.46
Duplex 36' Capri	O & M	\$ 60.46	\$ 60.46	\$ 60.46	\$ 60.46
	Debt	\$ 541.00	\$ 541.00	\$ 541.00	\$ 541.00
	Total	\$ 601.46	\$ 601.46	\$ 601.46	\$ 601.46
Single Family 40' Garden	O & M	\$ 60.46	\$ 60.46	\$ 60.46	\$ 60.46
	Debt	\$ 611.00	\$ 611.00	\$ 611.00	\$ 611.00
	Total	\$ 671.46	\$ 671.46	\$ 671.46	\$ 671.46
Single Family 50' Oakmont	O & M	\$ 60.46	\$ 60.46	\$ 60.46	\$ 60.46
	Debt	\$ 636.00	\$ 636.00	\$ 636.00	\$ 636.00
	Total	\$ 696.46	\$ 696.46	\$ 696.46	\$ 696.46
Single Family 50' Classic	O & M	\$ 60.46	\$ 60.46	\$ 60.46	\$ 60.46
	Debt	\$ 719.00	\$ 719.00	\$ 719.00	\$ 719.00
	Total	\$ 779.46	\$ 779.46	\$ 779.46	\$ 779.46
Single Family 60' Carlyle	O & M	\$ 60.46	\$ 60.46	\$ 60.46	\$ 60.46
	Debt	\$ 732.00	\$ 732.00	\$ 732.00	\$ 732.00
	Total	\$ 792.46	\$ 792.46	\$ 792.46	\$ 792.46
Single Family 65' Estate	O & M	\$ 60.46	\$ 60.46	\$ 60.46	\$ 60.46
	Debt	\$ 821.00	\$ 821.00	\$ 821.00	\$ 821.00
	Total	\$ 881.46	\$ 881.46	\$ 881.46	\$ 881.46

* Assessments Include the Following :
 4% Discount for Early Payments
 1% County Tax Collector Costs/Property Appraiser Costs

Community Information:

Phase I			Maximum Annual	Bond Prepayments	
No. of Units	Type	Name	Debt Assessment		
126	Townhome	Cayman	\$ 494.57	1	
356	Duplex	Capri/Carrington	\$ 494.57	4	
195	SF	Oakmont	\$ 581.92	1	
73	SF	Carlyle	\$ 669.25	0	
750				6	
Phase II			Maximum Annual	Bond Prepayments	Lot
No. of Units	Type	Name	Debt Assessment		Differential Prepayment*
112	Townhouse	Cayman	\$ 541	0	0
76	Duplex	Capri/Carrington	\$ 541	0	0
307	SF	Garden	\$ 611	0	(133)
127	SF	Oakmont	\$ 636	0	(10)
215	SF	Classic	\$ 719	0	64
33	SF	Carlyle	\$ 732	0	0
74	SF	Estate	\$ 821	0	40
944				0	-39

* Developer made Bond Prepayment in November 2015 for 39 lot differential (143 Units replaced with 104 Units)

Phase 1	750
Phase 2	905
Total Units	1655