

Westview North
Community Development District

Adopted Budget
FY 2027



Table of Contents

1-2	<u>General Fund</u>
3-4	<u>Narratives</u>
5	<u>Debt Service Fund Series 2022</u>
6	<u>Series 2022 Amortization Schedule</u>
7	<u>Assessment Schedule</u>

Westview North
Community Development District
Adopted Budget
General Fund

Description	Adopted Budget	Actuals Thru	Projected Next	Projected Thru	Adopted Budget
	FY2026	3/31/26	6 Months	9/30/26	FY 2027
<u>REVENUES:</u>					
Special Assessments - Tax Roll	\$ 193,919	\$ 186,702	\$ 7,217	\$ 193,919	\$ 323,152
Interest Income	1,000	996	204	1,200	1,000
Misc. Income	-	2,851	-	2,851	-
Carry Forward Surplus	12,111	-	-	-	-
TOTAL REVENUES	\$ 207,030	\$ 190,549	\$ 7,421	\$ 197,970	\$ 324,152
<u>EXPENDITURES:</u>					
<u>Administrative</u>					
Supervisor Fees	\$ 7,200	\$ 3,600	\$ 3,000	\$ 6,600	\$ 12,000
FICA Taxes	551	275	230	505	918
Engineering	5,000	53	4,948	5,000	8,000
Attorney	15,000	22,396	11,065	33,461	45,000
Annual Audit	5,200	5,200	-	5,200	5,300
Assessment Administration	2,544	2,544	-	2,544	2,697
Arbitrage Rebate	550	550	-	550	550
Dissemination Agent	6,238	3,119	3,119	6,238	6,612
Trustee Fees	4,445	4,445	-	4,445	4,445
Management Fees	39,130	19,565	19,565	39,130	41,478
Information Technology	1,134	567	567	1,134	1,202
Website Maintenance	1,134	567	567	1,134	1,202
Telephone	50	-	50	50	50
Postage & Delivery	100	57	43	100	100
Insurance General Liability	6,395	6,163	-	6,163	6,779
Printing & Binding	100	57	43	100	100
Legal Advertising	2,500	-	2,500	2,500	2,500
Other Current Charges	2,500	1,191	809	2,000	2,550
Office Supplies	75	-	75	75	75
Dues, Licenses & Subscriptions	175	175	-	175	175
*1st Quarter Operating Capital	-	-	-	-	75,000
TOTAL ADMINISTRATIVE	\$ 100,021	\$ 70,523	\$ 46,580	\$ 117,103	\$ 216,733

Westview North
Community Development District
Adopted Budget
General Fund

Description	Adopted Budget	Actuals Thru	Projected Next	Projected Thru	Adopted Budget
	FY2026	3/31/26	6 Months	9/30/26	FY 2027
Operations & Maintenance					
Field Expenditures					
Field Management	\$ 12,720	\$ 6,360	\$ 6,360	\$ 12,720	\$ 13,483
Landscape Maintenance	62,289	30,236	30,236	60,472	63,258
Plant Replacement	3,000	920	-	920	4,527
Lake & Canal Maintenance	9,000	4,200	4,200	8,400	8,651
Preserve Maintenance	3,000	-	-	-	3,000
Stormwater Drainage Maintenance	3,500	-	-	-	3,500
Lift Station	4,000	-	-	-	4,000
R&M - Entry Road	2,000	-	-	-	2,000
Repairs & Maintenance	5,000	921	518	1,439	2,500
Contingency	2,500	-	-	-	2,500
TOTAL FIELD EXPENDITURES	\$ 107,009	\$ 42,637	\$ 41,314	\$ 83,950	\$ 107,419
TOTAL EXPENDITURES	\$ 207,030	\$ 113,160	\$ 87,894	\$ 201,053	\$ 324,152
EXCESS REVENUES (EXPENDITURES)	\$ -	\$ 77,389	\$ (80,472)	\$ (3,083)	\$ -

Description	Assessable	Net	Gross	FY2026	FY 2027	Increase /
	**Units	Assessment	Assessment	Gross Per Unit	Gross Per Unit	(Decrease)
Single Family	102	\$ 40,794	\$ 42,941	\$ 252.63	\$ 420.99	\$ 168.36
Townhomes	285	113,983	119,982	252.63	420.99	168.36
Villas	421	168,375	177,237	252.63	420.99	168.36
TOTAL	808	\$ 323,152	\$ 340,160			

Note:

* 1st Quarter Operating Capital - to cover first three months of operating & maintenance expenditures.

**O&M annual assessments - 808 units within the Districts comprising of the North & South Parcels.

Westview North
Community Development District
Budget Narrative
Fiscal Year 2027

REVENUES

Special Assessments-Tax Roll

The District will levy a Non-Ad Valorem assessment on all sold and platted parcels within the District in order to pay for the operating expenditures during the Fiscal Year.

Interest

The District earns interest on the monthly average collected balance for each of their investment accounts.

Expenditures - Administrative

Supervisors Fees

Chapter 190 of the Florida Statutes allows for members of the Board of Supervisors to be compensated \$200 per meeting in which they attend. The budgeted amount for the fiscal year is based on all supervisors attending 6 meetings.

FICA Taxes

Payroll taxes on Board of Supervisor's compensation. The budgeted amount for the fiscal year is calculated at 7.65% of the total Board of Supervisor's payroll expenditures.

Engineering

The District's engineer will provide general engineering services to the District, i.e. attendance and preparation for monthly board meetings, review of invoices, and other specifically requested assignments.

Attorney

The District's Attorney, will be providing general legal services to the District, i.e., attendance and preparation for monthly Board meetings, review of contracts, review of agreements and resolutions, and other research assigned as directed by the Board of Supervisors and the District Manager.

Annual Audit

The District is required to conduct an annual audit of its financial records by an Independent Certified Public Accounting Firm. The budgeted amount for the fiscal year is based on contracted fees from the previous year engagement plus anticipated increase.

Assessment Administration

GMS SF, LLC provides assessment services for closing lot sales, assessment roll services with the local Tax Collector and financial advisory services.

Arbitrage Rebate

The District is required to have an annual arbitrage rebate calculation prepared for the Series 2015, Special Assessment Refunding Bonds. The District has contracted with LLS Tax Solutions to perform this calculation.

Dissemination Agent

The District is required by the Security and Exchange Commission to comply with Rule 15(c)(2)-12(b)(5), which relates to additional reporting requirements for un-rated bond issues.

Trustee Fees

The District bonds will be held and administered by a Trustee. This represents the trustee annual fee.

Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services-South Florida, LLC. The budgeted amount for the fiscal year is based on the contracted fees outlined in Exhibit "A" of the Management Agreement.

Information Technology

The District processes all of its financial activities, i.e. accounts payable, financial statements, etc. on a main frame computer leased by Governmental Management Services – South Florida, LLC.

Website Maintenance

Per Chapter 2014-22, Laws of Florida, all Districts must have a website to provide detailed information on the CDD as well as links to useful websites regarding Compliance issues. This website will be maintained by GMS-SF, LLC and updated monthly.

Westview North
Community Development District
Budget Narrative
Fiscal Year 2027

Expenditures - Administrative (continued)

Telephone

New internet and Wi-Fi service for Office.

Postage and Delivery

Actual postage and/or freight used for District mailings including agenda packages, vendor checks and other correspondence.

Insurance General Liability

The District's General Liability & Public Officials Liability Insurance policy is with a qualified entity that specializes in providing insurance coverage to governmental agencies. The amount is based upon similar Community Development Districts.

Printing and Binding

Copies used in the preparation of agenda packages, required mailings, and other special projects.

Legal Advertising

The District is required to advertise various notices for monthly Board meetings and other public hearings in a newspaper of general circulation.

Other Current Charges

This includes monthly bank charges and any other miscellaneous expenses that incur during the year.

Office Supplies

Supplies used in the preparation and binding of agenda packages, required mailings, and other special projects.

Due, Licenses & Subscriptions

The District is required to pay an annual fee to Florida Department of Commerce for \$175.

1st Quarter Operating Capital

This fund is allocated to cover for the first three months of operating & maintenance expenditures that the District shall incur.

Expenditures - Administrative

Field Manager

The supervision and on-site management of the District. The responsibilities include reviewing contracts and other maintenance related items.

Vendor:	Monthly :	Yearly :
Governmental Mgmt Services S-FL, LLC.	\$1,123.60	\$13,483.00

Landscape Maintenance

The District will enter into a contract for the monthly maintenance of common areas.

Vendor / Services:	Monthly :	Yearly :
Dixie Landscape, LLC.	\$5,271.50	\$63,258.00

Plant Replacement

The cost associated with any replacement of landscaping during the year.

Lake & Canal Maintenance

The District will enter into a contract for the monthly maintenance of the District lakes and canal.

Vendor / Services:	Monthly :	Yearly :
Southeast Land & Water Management	\$721.00	\$8,651.00

Preserve Maintenance

The District will enter into a contract for the monthly maintenance of the preserve areas.

Stormwater Drainage Maintenance

The District incurs repairs and maintenance which could include vacuum, clearing, desilting, dredging, and repair services with respect to certain District drainage structures.

Lift Station

The District will enter into a contract for the monthly maintenance of the District lift station.

R&M - Entry Road

This expense will be allocated to the upkeep of the entry road of the District.

Repairs & Maintenance

Any miscellaneous repairs not included in another budget line item.

Contingency

Represents any un-budgeted expense.

Westview North
Community Development District
Adopted Budget
Debt Service Series 2022 Special Assessment Bonds

Description	Adopted Budget FY2026	Actuals Thru 3/31/26	Projected Next 6 Months	Projected Thru 9/30/26	Adopted Budget FY 2027
REVENUES:					
Special Assessments-On Roll	\$ 991,280	\$ 954,388	\$ 36,892	\$ 991,280	\$ 991,280
Interest Earnings	32,000	21,895	10,948	32,843	20,000
Carry Forward Surplus ⁽¹⁾	477,149	444,691	-	444,691	473,660
TOTAL REVENUES	\$ 1,500,429	\$ 1,420,974	\$ 47,840	\$ 1,468,814	\$ 1,484,941
EXPENDITURES:					
Interest - 12/15	\$ 385,531	\$ 385,531	\$ -	\$ 385,531	\$ 380,156
Interest - 6/15	385,531	-	385,531	385,531	380,156
Principal - 6/15	215,000	-	215,000	215,000	225,000
TOTAL EXPENDITURES	\$ 986,063	\$ 385,531	\$ 600,531	\$ 986,063	\$ 985,313
Other Sources/(Uses)					
Interfund transfer In/(Out)	\$ -	\$ (9,091)	\$ -	\$ (9,091)	\$ -
TOTAL OTHER SOURCES/(USES)	\$ -	\$ (9,091)	\$ -	\$ (9,091)	\$ -
TOTAL EXPENDITURES	\$ 986,063	\$ 394,622	\$ 600,531	\$ 995,154	\$ 985,313
EXCESS REVENUES (EXPENDITURES)	\$ 514,366	\$ 1,026,352	\$ (552,692)	\$ 473,660	\$ 499,628

⁽¹⁾ Carry Forward is Net of Reserve Requirement

Interest Due 12/15/27	\$ 374,531
	<u>\$ 374,531</u>

#REF!	Assessable Units	Net Assessment	Gross Assessment	FY2026 Gross Per Unit	FY 2027 Gross Per Unit	Increase / (Decrease)
Single Family	102	\$ 143,820	\$ 151,389	\$ 1,484.21	\$ 1,484.21	-
Townhomes	285	359,101	378,001	1,326.32	1,326.32	-
Villas	421	488,359	514,062	1,221.05	1,221.05	-
TOTAL	808	\$ 991,280	\$ 1,043,453			

Westview North
Community Development District
AMORTIZATION SCHEDULE
Debt Service Series 2022 Special Assessment Bonds

Period	Outstanding Balance	Coupons	Principal	Interest	Annual Debt Service
12/15/24	\$ 13,415,000	5.000%	\$ -	\$ 390,656	\$ 390,656
06/15/25	13,415,000	5.000%	205,000	390,656	
12/15/25	13,210,000	5.000%	-	385,531	981,188
06/15/26	13,210,000	5.000%	215,000	385,531	
12/15/26	12,995,000	5.000%	-	380,156	980,688
06/15/27	12,995,000	5.000%	225,000	380,156	
12/15/27	12,770,000	5.000%	-	374,531	979,688
06/15/28	12,770,000	5.000%	235,000	374,531	
12/15/28	12,535,000	5.000%	-	368,656	978,188
06/15/29	12,535,000	5.000%	250,000	368,656	
12/15/29	12,285,000	5.750%	-	362,406	981,063
06/15/30	12,285,000	5.750%	260,000	362,406	
12/15/30	12,025,000	5.750%	-	354,931	977,338
06/15/31	12,025,000	5.750%	275,000	354,931	
12/15/31	11,750,000	5.750%	-	347,025	976,956
06/15/32	11,750,000	5.750%	295,000	347,025	
12/15/32	11,455,000	5.750%	-	338,544	980,569
06/15/33	11,455,000	5.750%	310,000	338,544	
12/15/33	11,145,000	5.750%	-	329,631	978,175
06/15/34	11,145,000	5.750%	330,000	329,631	
12/15/34	10,815,000	5.750%	-	320,144	979,775
06/15/35	10,815,000	5.750%	350,000	320,144	
12/15/34	10,465,000	5.750%	-	310,081	980,225
06/15/36	10,465,000	5.750%	370,000	310,081	
12/15/36	10,095,000	5.750%	-	299,444	979,525
06/15/37	10,095,000	5.750%	390,000	299,444	
12/15/37	9,705,000	5.750%	-	288,231	977,675
06/15/38	9,705,000	5.750%	415,000	288,231	
12/15/38	9,290,000	5.750%	-	276,300	979,531
06/15/39	9,290,000	5.750%	440,000	276,300	
12/15/39	8,850,000	5.750%	-	263,650	979,950
06/15/40	8,850,000	5.750%	465,000	263,650	
12/15/40	8,385,000	5.750%	-	250,281	978,931
06/15/41	8,385,000	5.750%	495,000	250,281	
12/15/41	7,890,000	5.750%	-	236,050	981,331
06/15/42	7,890,000	5.750%	520,000	236,050	
12/15/42	7,370,000	5.750%	-	221,100	977,150
06/15/43	7,370,000	6.000%	555,000	221,100	
12/15/43	6,815,000	6.000%	-	204,450	980,550
06/15/44	6,815,000	6.000%	590,000	204,450	
12/15/44	6,225,000	6.000%	-	186,750	981,200
06/15/45	6,225,000	6.000%	625,000	186,750	
12/15/45	5,600,000	6.000%	-	168,000	979,750
06/15/46	5,600,000	6.000%	665,000	168,000	
12/15/46	4,935,000	6.000%	-	148,050	981,050
06/15/47	4,935,000	6.000%	705,000	148,050	
12/15/47	4,230,000	6.000%	-	126,900	979,950
06/15/48	4,230,000	6.000%	745,000	126,900	
12/15/48	3,485,000	6.000%	-	104,550	976,450
06/15/49	3,485,000	6.000%	795,000	104,550	
12/15/49	2,690,000	6.000%	-	80,700	980,250
06/15/50	2,690,000	6.000%	845,000	80,700	
12/15/50	1,845,000	6.000%	-	55,350	981,050
06/15/51	1,845,000	6.000%	895,000	55,350	
12/15/52	950,000	6.000%	-	28,500	978,850
06/15/52	950,000	6.000%	950,000	28,500	978,500
Total			\$ 13,415,000	\$ 14,401,200	\$ 27,816,200

Westview North
Community Development District
Non-Ad Valorem Assessments Comparison
2026 - 2027

Description	O&M Units	Bonds Units 2022	Annual Maintenance Assessments			Annual Debt Assessments			Total Assessed Per Unit		
			FY 2027	FY2026	Increase/ (decrease)	FY 2027	FY2026	Increase/ (decrease)	FY 2027	FY2026	Increase/ (decrease)
Single Family	102	102	\$420.99	\$252.63	\$168.36	\$1,484.21	\$1,484.21	\$0.00	\$1,905.20	\$1,736.84	\$168.36
Townhomes	285	285	\$420.99	\$252.63	\$168.36	\$1,326.32	\$1,326.32	\$0.00	\$1,747.31	\$1,578.95	\$168.36
Villas	421	421	\$420.99	\$252.63	\$168.36	\$1,221.05	\$1,221.05	\$0.00	\$1,642.04	\$1,473.68	\$168.36
Total	808	808									