

Westside Haines City
Community Development District

Proposed Budget
FY2023



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Westside Haines City
Community Development District
Proposed Budget
General Fund

Description	Adopted Budget FY2022	Actuals Thru 3/31/22	Projected Next 6 Months	Projected Thru 9/30/22	Proposed Budget FY2023
Revenues					
Assessments - Direct Bill (Platted)	\$ -	\$ -	\$ -	\$ -	\$ 664,417
Assessments - Direct Bill (Unplatted)	\$ -	\$ -	\$ -	\$ -	\$ 211,903
Developer Contributions	\$ 131,810	\$ 40,000	\$ 60,000	\$ 100,000	\$ -
Boundary Amendment Contributions	\$ -	\$ 4,694	\$ 57	\$ 4,751	\$ -
Total Revenues	\$ 131,810	\$ 44,694	\$ 60,057	\$ 104,751	\$ 876,320
Expenditures					
<i>General & Administrative</i>					
Supervisor Fees	\$ 12,000	\$ 2,800	\$ 6,000	\$ 8,800	\$ 12,000
Engineering	\$ 15,000	\$ 1,333	\$ 7,500	\$ 8,833	\$ 15,000
Attorney	\$ 25,000	\$ 5,454	\$ 12,500	\$ 17,954	\$ 25,000
Annual Audit	\$ 4,000	\$ -	\$ 4,000	\$ 4,000	\$ 5,500
Assessment Administration	\$ 5,000	\$ -	\$ -	\$ -	\$ 5,000
Arbitrage	\$ 450	\$ -	\$ 450	\$ 450	\$ 1,350
Dissemination	\$ 5,000	\$ -	\$ -	\$ -	\$ 7,000
Trustee Fees	\$ 3,600	\$ -	\$ 3,750	\$ 3,750	\$ 12,000
Management Fees	\$ 35,000	\$ 17,500	\$ 17,500	\$ 35,000	\$ 36,750
Information Technology	\$ 1,800	\$ 900	\$ 900	\$ 1,800	\$ 1,800
Website Maintenance	\$ 1,200	\$ 600	\$ 600	\$ 1,200	\$ 1,200
Telephone	\$ 300	\$ -	\$ 150	\$ 150	\$ 300
Postage & Delivery	\$ 1,000	\$ 18	\$ 500	\$ 518	\$ 1,000
Insurance	\$ 5,000	\$ 5,000	\$ -	\$ 5,000	\$ 5,625
Printing & Binding	\$ 1,000	\$ 61	\$ 500	\$ 561	\$ 1,000
Legal Advertising	\$ 10,000	\$ 1,624	\$ 5,000	\$ 6,624	\$ 10,000
Other Current Charges	\$ 5,000	\$ -	\$ 2,500	\$ 2,500	\$ 5,000
Boundary Amendment Expenditures	\$ -	\$ 4,751	\$ -	\$ 4,751	\$ -
Office Supplies	\$ 625	\$ 8	\$ 313	\$ 321	\$ 625
Travel Per Diem	\$ 660	\$ -	\$ -	\$ -	\$ 660
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ -	\$ 175	\$ 175
Subtotal General & Administrative	\$ 131,810	\$ 40,224	\$ 62,163	\$ 102,386	\$ 146,985

Westside Haines City
Community Development District
Proposed Budget
General Fund

Description	Adopted Budget FY2022	Actuals Thru 3/31/22	Projected Next 6 Months	Projected Thru 9/30/22	Proposed Budget FY2023
<i>Operations & Maintenance</i>					
Field Expenditures					
Property Insurance	\$ -	\$ -	\$ -	\$ -	\$ 10,000
Field Management	\$ -	\$ -	\$ -	\$ -	\$ 15,000
Landscape Maintenance	\$ -	\$ -	\$ -	\$ -	\$ 175,000
Landscape Replacement	\$ -	\$ -	\$ -	\$ -	\$ 35,000
Lake Maintenance	\$ -	\$ -	\$ -	\$ -	\$ 20,000
Streetlights	\$ -	\$ -	\$ -	\$ -	\$ 20,500
Electric	\$ -	\$ -	\$ -	\$ -	\$ 8,000
Water & Sewer	\$ -	\$ -	\$ -	\$ -	\$ 20,000
Sidewalk & Asphalt Maintenance	\$ -	\$ -	\$ -	\$ -	\$ 2,500
Irrigation Repairs	\$ -	\$ -	\$ -	\$ -	\$ 15,000
General Repairs & Maintenance	\$ -	\$ -	\$ -	\$ -	\$ 17,000
Contingency	\$ -	\$ -	\$ -	\$ -	\$ 15,000
Subtotal Field Expenditures	\$ -	\$ -	\$ -	\$ -	\$ 353,000
Amenity Expenditures					
Amenity Staff	\$ -	\$ -	\$ -	\$ -	\$ 75,000
Amenity - Electric	\$ -	\$ -	\$ -	\$ -	\$ 15,000
Amenity - Water	\$ -	\$ -	\$ -	\$ -	\$ 10,000
Playground Lease	\$ -	\$ -	\$ -	\$ -	\$ 14,000
Fitness Equipment Lease	\$ -	\$ -	\$ -	\$ -	\$ 50,000
Internet	\$ -	\$ -	\$ -	\$ -	\$ 3,000
Pest Control	\$ -	\$ -	\$ -	\$ -	\$ 720
Janitorial Service	\$ -	\$ -	\$ -	\$ -	\$ 7,400
Security Services	\$ -	\$ -	\$ -	\$ -	\$ 33,800
Pool Maintenance	\$ -	\$ -	\$ -	\$ -	\$ 20,200
Amenity Repairs & Maintenance	\$ -	\$ -	\$ -	\$ -	\$ 15,000
Amenity Access Management	\$ -	\$ -	\$ -	\$ -	\$ 5,000
Contingency	\$ -	\$ -	\$ -	\$ -	\$ 10,000
Subtotal Amenity Expenditures	\$ -	\$ -	\$ -	\$ -	\$ 259,120
Total Expenditures	\$ 131,810	\$ 40,224	\$ 62,163	\$ 102,386	\$ 759,105
Other Expenditures					
Capital Reserve	\$ -	\$ -	\$ -	\$ -	\$ 117,215
Total Other Expenditures	\$ -	\$ -	\$ -	\$ -	\$ 117,215
Total Expenditures	\$ 131,810	\$ 40,224	\$ 62,163	\$ 102,386	\$ 876,320
Excess Revenues/(Expenditures)	\$ -	\$ 4,470	\$ (2,106)	\$ 2,365	\$ -

Product	ERU's	Units	ERU/Unit	Net Assessment	Net Per Unit	Gross Per Unit
Platted SF - Direct	671.00	671	1.00	\$530,426.64	\$790.50	\$850.00
Platted TH - Direct	169.50	226	0.75	\$133,990.04	\$592.88	\$637.50
Unplatted - Direct	268.06	1855	0.14	\$211,903.32	\$114.23	\$122.83
	1108.56	2752		\$876,320.00		

Westside Haines City Community Development District General Fund Budget

Revenues:

Assessments

The District will levy a non-ad valorem assessment on all the assessable property within the District in order to pay for operating expenditures during the fiscal year.

Expenditures:

General & Administrative:

Supervisor Fees

Chapter 190, Florida Statutes, allows for each Board member to receive \$200 per meeting, not to exceed \$4,800 per year paid to each Supervisor for the time devoted to District business and meetings.

Engineering

The District's engineer will be providing general engineering services to the District, e.g. attendance and preparation for monthly board meetings, review invoices and various projects as directed by the Board of Supervisors and the District Manager.

Attorney

The District's legal counsel will be providing general legal services to the District, e.g. attendance and preparation for meetings, preparation and review of agreements, resolutions, etc. as directed by the Board of Supervisors and the District Manager.

Annual Audit

The District is required by Florida Statutes to arrange for an independent audit of its financial records on an annual basis.

Assessment Administration

The District will contract to levy and administer the collection of non-ad valorem assessment on all assessable property within the District.

Arbitrage

The District will contract with an independent certified public accountant to annually calculate the District's Arbitrage Rebate Liability on an anticipated bond issuance.

Dissemination

The District is required by the Security and Exchange Commission to comply with Rule 15c2-12(b)(5) which relates to additional reporting requirements for unrated bond issues. This cost is based upon anticipated bond issuances.

Westside Haines City Community Development District General Fund Budget

Trustee Fees

The District will incur trustee related costs with the issuance of its' issued bonds with US Bank.

Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services-Central Florida, LLC. The services include but are not limited to, recording and transcription of board meetings, administrative services, budget preparation, all financial reports, annual audits, etc.

Information Technology

Represents costs with Governmental Management Services – Central Florida LLC related to the District's information systems, which include but are not limited to video conferencing services, cloud storage services and servers, security, accounting software, etc.

Website Maintenance

Represents the costs with Governmental Management Services – Central Florida LLC associated with monitoring and maintaining the District's website created in accordance with Chapter 189, Florida Statutes. These services include site performance assessments, security and firewall maintenance, updates, document uploads, hosting and domain renewals, website backups, etc.

Telephone

Telephone and fax machine.

Postage & Delivery

The District incurs charges for mailing of Board meeting agenda packages, overnight deliveries, correspondence, etc.

Insurance

The District's general liability and public official's liability insurance coverages.

Printing & Binding

Printing and Binding agenda packages for board meetings, printing of computerized checks, stationary, envelopes, etc.

Legal Advertising

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

Other Current Charges

Bank charges and any other miscellaneous expenses incurred during the year.

Westside Haines City Community Development District General Fund Budget

Office Supplies

Any supplies that may need to be purchased during the fiscal year, e.g., paper, minute books, file folders, labels, paper clips, etc.

Travel Per Diem

The Board of Supervisors can be reimbursed for travel expenditures related to the conducting of District business.

Dues, Licenses & Subscriptions

The District is required to pay an annual fee to the Florida Department of Economic Opportunity for \$175. This is the only expense under this category for the District.

Operations & Maintenance:

Field Expenditures

Property Insurance

The District's property insurance coverages.

Field Management

Represents the estimated costs of contracting services that provide onsite field management of contracts for the District such as landscape and lake maintenance. Services provided include onsite inspections, meetings with contractors, monitoring of utility accounts, attend Board meetings and receive and respond to property owner phone calls and emails.

Landscape Maintenance

Represents the estimated maintenance of the landscaping within the common areas of the District after the installation of landscape material has been completed.

Landscape Replacement

Represents the estimated cost of replacing landscaping within the common areas of the District.

Lake Maintenance

Represents the estimated costs to maintain the lakes within the District's boundaries.

Streetlights

Represents the cost to maintain street lights within the District Boundaries that are expected to be in place throughout the fiscal year.

Electric

Represents estimated electric charges of common areas throughout the District.

Westside Haines City Community Development District General Fund Budget

Water & Sewer

Represents estimated costs for water and refuse services provided for common areas throughout the District.

Sidewalk & Asphalt Maintenance

Represents the estimated costs of maintaining the sidewalks and asphalt throughout the District's Boundary.

Irrigation Repairs

Represents the estimated cost of maintaining and repairing the irrigation system. This includes the sprinklers, and irrigation wells.

General Repairs & Maintenance

Represents estimated costs for general repairs and maintenance of the District's common areas.

Contingency

Represents funds allocated to expenditures that the District could incur throughout the fiscal year that do not fit into any field category.

Amenity Expenditures

Amenity - Electric

Represents estimated electric charges for the District's amenity facilities.

Amenity - Water

Represents estimated water charges for the District's amenity facilities.

Playground Lease

Represents the estimated expenditure of the District entering a playground lease agreement.

Internet

Internet service estimated to be added for use at the Amenity Center.

Pest Control

The District will incur costs for pest control treatments to its amenity facilities.

Janitorial Services

Represents the estimated costs to provide janitorial services and supplies for the District's amenity facilities.

**Westside Haines City
Community Development District
General Fund Budget**

Security Services

Represents the estimated cost of contracting a monthly security service for the District's amenity facilities.

Pool Maintenance

Represents the estimated costs of regular cleaning and treatments of the District's pool.

Amenity Repairs & Maintenance

Represents estimated costs for repairs and maintenance of the District's amenity facilities.

Amenity Access Management

Represents the estimated cost of managing and monitoring access to the District's amenity facilities

Contingency

Represents funds allocated to expenses that the District could incur throughout the fiscal year that do not fit into any amenity category.

Other Expenditures:

Capital Reserves

Funds collected and reserved for the replacement of and/or purchase of new capital improvements throughout the District.

**Westside Haines City
Community Development District
Proposed Budget
Capital Reserve Fund**

Description	Proposed Budget FY2022	Actual Thru 3/31/22	Projected Next 6 Months	Projected Thru 9/30/22	Proposed Budget FY2023
<u>Revenues</u>					
Transfer In	\$ -	\$ -	\$ -	\$ -	\$ 117,215
Total Revenues	\$ -	\$ -	\$ -	\$ -	\$ 117,215
<u>Expenditures</u>					
Capital Expenditures	\$ -	\$ -	\$ -	\$ -	\$ -
Miscellaneous	\$ -	\$ -	\$ -	\$ -	\$ -
Total Expenditures	\$ -	\$ -	\$ -	\$ -	\$ -
Net Change in Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ 117,215

Westside Haines City
Community Development District
Proposed Budget
Series 2021 Debt Service Fund

Description	Proposed Budget FY2022	Actual Thru 3/31/22	Projected Next 6 Months	Projected Thru 9/30/22	Proposed Budget FY2023
Revenues					
Assessments	\$ -	\$ -	\$ 349,256	\$ 349,256	\$ 1,097,950
Interest Income	\$ -	\$ 45	\$ -	\$ 45	\$ -
Carry Forward Surplus	\$ -	\$ 547,180	\$ -	\$ 547,180	\$ 349,313
Total Revenues	\$ -	\$ 547,225	\$ 349,256	\$ 896,481	\$ 1,447,263
Expenditures					
Interest - 11/1	\$ -	\$ 197,912	\$ -	\$ 197,912	\$ 349,256
Principal - 5/1	\$ -	\$ -	\$ -	\$ -	\$ 400,000
Interest - 5/1	\$ -	\$ -	\$ 349,256	\$ 349,256	\$ 349,256
Total Expenditures	\$ -	\$ 197,912	\$ 349,256	\$ 547,168	\$ 1,098,513
Net Change in Fund Balance	\$ -	\$ 349,313	\$ -	\$ 349,313	\$ 348,751

Interest Expense 11/1	\$ 344,256
Total	\$ 344,256

Product	Assessable Units	Maximum Annual Debt Service	Net Assessment Per Unit	Gross Assessment Per Unit
Townhome	226	\$ 192,100	\$ 850	\$ 914
Single Family 40'	434	\$ 585,900	\$ 1,350	\$ 1,452
Single Family 50'	237	\$ 319,950	\$ 1,350	\$ 1,452
	897	\$ 1,097,950		

**Westside Haines City
Community Development District
Series 2021 Special Assessment Bonds
Amortization Schedule**

Date	Balance	Principal	Interest	Total
11/01/22	\$ 19,810,000.00	\$ -	\$ 349,256.25	\$ 349,256.25
05/01/23	\$ 19,810,000.00	\$ 400,000.00	\$ 349,256.25	
11/01/23	\$ 19,410,000.00	\$ -	\$ 344,256.25	\$ 1,093,512.50
05/01/24	\$ 19,410,000.00	\$ 410,000.00	\$ 344,256.25	
11/01/24	\$ 19,000,000.00	\$ -	\$ 339,131.25	\$ 1,093,387.50
05/01/25	\$ 19,000,000.00	\$ 425,000.00	\$ 339,131.25	
11/01/25	\$ 18,575,000.00	\$ -	\$ 333,818.75	\$ 1,097,950.00
05/01/26	\$ 18,575,000.00	\$ 435,000.00	\$ 333,818.75	
11/01/26	\$ 18,140,000.00	\$ -	\$ 328,381.25	\$ 1,097,200.00
05/01/27	\$ 18,140,000.00	\$ 445,000.00	\$ 328,381.25	
11/01/27	\$ 15,775,000.00	\$ -	\$ 321,706.25	\$ 1,095,087.50
05/01/28	\$ 17,695,000.00	\$ 460,000.00	\$ 321,706.25	
11/01/28	\$ 17,235,000.00	\$ -	\$ 314,806.25	\$ 1,096,512.50
05/01/29	\$ 17,235,000.00	\$ 475,000.00	\$ 314,806.25	
11/01/29	\$ 16,760,000.00	\$ -	\$ 307,681.25	\$ 1,097,487.50
05/01/30	\$ 16,760,000.00	\$ 485,000.00	\$ 307,681.25	
11/01/30	\$ 16,275,000.00	\$ -	\$ 300,406.25	\$ 1,093,087.50
05/01/31	\$ 16,275,000.00	\$ 500,000.00	\$ 300,406.25	
11/01/31	\$ 15,775,000.00	\$ -	\$ 292,906.25	\$ 1,093,312.50
05/01/32	\$ 15,775,000.00	\$ 520,000.00	\$ 292,906.25	
11/01/32	\$ 15,255,000.00	\$ -	\$ 284,456.25	\$ 1,097,362.50
05/01/33	\$ 15,255,000.00	\$ 535,000.00	\$ 284,456.25	
11/01/33	\$ 14,720,000.00	\$ -	\$ 275,762.50	\$ 1,095,218.75
05/01/34	\$ 14,720,000.00	\$ 555,000.00	\$ 275,762.50	
11/01/34	\$ 14,165,000.00	\$ -	\$ 266,743.75	\$ 1,097,506.25
05/01/35	\$ 14,165,000.00	\$ 570,000.00	\$ 266,743.75	
11/01/35	\$ 13,595,000.00	\$ -	\$ 257,481.25	\$ 1,094,225.00
05/01/36	\$ 13,595,000.00	\$ 590,000.00	\$ 257,481.25	
11/01/36	\$ 13,005,000.00	\$ -	\$ 247,893.75	\$ 1,095,375.00
05/01/37	\$ 13,005,000.00	\$ 610,000.00	\$ 247,893.75	
11/01/37	\$ 12,395,000.00	\$ -	\$ 237,981.25	\$ 1,095,875.00
05/01/38	\$ 12,395,000.00	\$ 630,000.00	\$ 237,981.25	
11/01/38	\$ 11,765,000.00	\$ -	\$ 227,743.75	\$ 1,095,725.00
05/01/39	\$ 11,765,000.00	\$ 650,000.00	\$ 227,743.75	
11/01/39	\$ 11,115,000.00	\$ -	\$ 217,181.25	\$ 1,094,925.00
05/01/40	\$ 11,115,000.00	\$ 670,000.00	\$ 217,181.25	
11/01/40	\$ 10,445,000.00	\$ -	\$ 206,293.75	\$ 1,093,475.00
05/01/41	\$ 10,445,000.00	\$ 695,000.00	\$ 206,293.75	
11/01/41	\$ 9,750,000.00	\$ -	\$ 195,000.00	\$ 1,096,293.75
05/01/42	\$ 9,750,000.00	\$ 720,000.00	\$ 195,000.00	
11/01/42	\$ 9,030,000.00	\$ -	\$ 180,600.00	\$ 1,095,600.00
05/01/43	\$ 9,030,000.00	\$ 750,000.00	\$ 180,600.00	
11/01/43	\$ 8,280,000.00	\$ -	\$ 165,600.00	\$ 1,096,200.00
05/01/44	\$ 8,280,000.00	\$ 780,000.00	\$ 165,600.00	
11/01/44	\$ 7,500,000.00	\$ -	\$ 150,000.00	\$ 1,095,600.00
05/01/45	\$ 7,500,000.00	\$ 810,000.00	\$ 150,000.00	
11/01/45	\$ 6,690,000.00	\$ -	\$ 133,800.00	\$ 1,093,800.00
05/01/46	\$ 6,690,000.00	\$ 845,000.00	\$ 133,800.00	
11/01/46	\$ 5,845,000.00	\$ -	\$ 116,900.00	\$ 1,095,700.00
05/01/47	\$ 5,845,000.00	\$ 880,000.00	\$ 116,900.00	
11/01/47	\$ 4,965,000.00	\$ -	\$ 99,300.00	\$ 1,096,200.00
05/01/48	\$ 4,965,000.00	\$ 915,000.00	\$ 99,300.00	
11/01/48	\$ 4,050,000.00	\$ -	\$ 81,000.00	\$ 1,095,300.00
05/01/49	\$ 4,050,000.00	\$ 955,000.00	\$ 81,000.00	
11/01/49	\$ 3,095,000.00	\$ -	\$ 61,900.00	\$ 1,097,900.00
05/01/50	\$ 3,095,000.00	\$ 990,000.00	\$ 61,900.00	
11/01/50	\$ 2,105,000.00	\$ -	\$ 42,100.00	\$ 1,094,000.00
05/01/51	\$ 2,105,000.00	\$ 1,030,000.00	\$ 42,100.00	
11/01/51	\$ 1,075,000.00	\$ -	\$ 21,500.00	\$ 1,093,600.00
05/01/52	\$ 1,075,000.00	\$ 1,075,000.00	\$ 21,500.00	\$ 1,096,500.00
		\$ 19,810,000.00	\$ 13,403,175.00	\$ 33,213,175.00