

**WESTVIEW SOUTH
COMMUNITY DEVELOPMENT DISTRICT
ADOPTED BUDGET
FISCAL YEAR 2024**

**WESTVIEW SOUTH
COMMUNITY DEVELOPMENT DISTRICT
TABLE OF CONTENTS**

<u>Description</u>	<u>Page Number(s)</u>
General Fund Budget	1
Definitions of General Fund Expenditures	2
Debt Service Fund Budget - Series 2023AA1	3
Amortization Schedule - Series Series 2023AA1	4 - 5
Debt Service Fund Budget - Series 2023AA2	6
Amortization Schedule - Series Series 2023AA2	7 - 8
Assessment Summary	9 - 10

**WESTVIEW SOUTH
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2024**

	Fiscal Year 2023				Adopted Budget FY 2024
	Adopted Budget FY 2023	Actual through 3/31/2023	Projected through 9/30/2023	Total Actual & Projected	
REVENUES					
Landowner contribution	\$ 75,515	\$ 9,084	\$ 84,599	\$ 74,376	\$ 274,204
Total revenues	75,515	9,084	84,599	74,376	274,204
EXPENDITURES					
Professional & administrative					
Supervisors	-	215	646	861	3,014
Management/accounting/recording	32,000	8,000	22,000	30,000	48,000
Legal	25,000	1,236	23,764	25,000	25,000
Engineering	2,000	-	2,000	2,000	2,000
Audit	-	-	-	-	6,000
Arbitrage rebate calculation	-	-	-	-	3,000
Dissemination agent	500	-	500	500	4,000
Trustee	-	-	-	-	11,000
DSF accounting	-	-	-	-	11,000
Telephone	200	66	134	200	200
Postage	500	-	500	500	500
Printing & binding	500	167	333	500	500
Legal advertising	6,500	2,633	3,867	6,500	6,500
Annual special district fee	175	-	175	175	175
Insurance	5,500	-	5,500	5,500	5,500
Meeting room	-	-	-	-	1,400
Contingencies/bank charges	750	-	750	750	500
Website hosting & maintenance	1,680	-	1,680	1,680	705
Website ADA compliance	210	-	210	210	210
Total professional & administrative	75,515	12,317	62,059	74,376	129,204
Field operations					
Environmental services	-	-	-	-	145,000
Total field operations	-	-	-	-	145,000
Total expenditures	75,515	12,317	62,059	74,376	274,204
Excess/(deficiency) of revenues over/(under) expenditures	-	(3,233)	22,540	-	-
Fund balance - beginning (unaudited)	-	-	-	-	-
Fund balance - ending	\$ -	\$ (3,233)	\$ 22,540	\$ -	\$ -

**WESTVIEW SOUTH
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Professional & administrative

Supervisors	\$ 3,014
Statutorily set at \$200 for each meeting of the Board of Supervisors not to exceed \$4,800 for each fiscal year.	
Management/accounting/recording	48,000
Wrathell, Hunt and Associates, LLC (WHA), specializes in managing community development districts by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all of the District's governmental requirements. WHA develops financing programs, administers the issuance of tax exempt bond financings, operates and maintains the assets of the community.	
Legal	25,000
General counsel and legal representation, which includes issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts.	
Engineering	2,000
The District's Engineer will provide construction and consulting services, to assist the District in crafting sustainable solutions to address the long term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.	
Audit	6,000
Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.	
Arbitrage rebate calculation	3,000
To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.	
Dissemination agent	4,000
The District must annually disseminate financial information in order to comply with the requirements of Rule 15c2-12 under the Securities Exchange Act of 1934. Wrathell, Hunt & Associates serves as dissemination agent.	
Trustee	11,000
Annual fee for the service provided by trustee, paying agent and registrar.	
DSF accounting	11,000
Applicable for second and subsequent series of bonds.	
Telephone	200
Telephone and fax machine.	
Postage	500
Mailing of agenda packages, overnight deliveries, correspondence, etc.	
Printing & binding	500
Letterhead, envelopes, copies, agenda packages	
Legal advertising	6,500
The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.	

EXPENDITURES (continued)

Annual special district fee	175
Annual fee paid to the Florida Department of Economic Opportunity.	
Insurance	5,500
The District will obtain public officials and general liability insurance.	
Meeting room	1,400
Contingencies/bank charges	500
Bank charges and other miscellaneous expenses incurred during the year and automated AP routing etc.	
Website hosting & maintenance	705
Website ADA compliance	210
Environmental services	145,000
Total expenditures	<u><u>\$ 274,204</u></u>

**WESTVIEW SOUTH
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2023 (Assessment Area One - 2023 Project Area)
FISCAL YEAR 2024**

	Fiscal Year 2023				Adopted Budget FY 2024
	Total Actual & Projected	Actual through 3/31/2023	Projected through 9/30/2023	Total Actual & Projected	
REVENUES					
Special assessment: off-roll	-	\$ -	\$ -	\$ -	3,167,739
Assessment prepayments	-	-	1,552,874	1,552,874	-
Total revenues	-	-	1,552,874	1,552,874	3,167,739
EXPENDITURES					
Debt service					
Principal	-	-	-	-	600,000
Principal prepayment	-	-	-	-	1,550,000
Interest	-	-	-	-	1,943,702
Total debt service	-	-	-	-	4,093,702
Other fees & charges					
Costs of issuance	-	-	225,400	225,400	-
Underwriter's discount	-	-	960,000	960,000	-
Total other fees & charges	-	-	1,185,400	1,185,400	-
Total expenditures	-	-	1,185,400	1,185,400	4,093,702
Excess/(deficiency) of revenues over/(under) expenditures	-	-	367,474	367,474	(925,963)
OTHER FINANCING SOURCES/(USES)					
Bond proceeds	-	-	5,799,747	5,799,747	-
Original issue discount	-	-	(664,425)	(664,425)	-
Total other financing sources/(uses)	-	-	5,135,322	5,135,322	-
Fund balance:					
Net increase/(decrease) in fund balance	-	-	5,502,796	5,502,796	(925,963)
Beginning fund balance (unaudited)	-	-	-	-	5,502,796
Ending fund balance (projected)	\$ -	\$ -	\$5,502,796	\$ 5,502,796	4,576,833
Use of fund balance:					
Debt service reserve account balance (required)					(3,273,647)
Interest expense - November 1, 2024					(1,252,802)
Projected fund balance surplus/(deficit) as of September 30, 2024					\$ 50,384

**WESTVIEW SOUTH
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2023 (Assessment Area One - 2023 Project Area) AMORTIZATION SCHEDULE**

Date	Principal	Prepayment	Coupon Rate	Interest	Debt Service	Bond Balance
07/28/23						48,000,000.00
11/01/23		1,550,000.00		676,274.69	2,226,274.69	46,450,000.00
05/01/24	600,000.00		4.875%	1,267,426.88	1,867,426.88	45,850,000.00
11/01/24	-			1,252,801.88	1,252,801.88	45,850,000.00
05/01/25	630,000.00		4.875%	1,252,801.88	1,882,801.88	45,220,000.00
11/01/25	-			1,237,445.63	1,237,445.63	45,220,000.00
05/01/26	660,000.00		4.875%	1,237,445.63	1,897,445.63	44,560,000.00
11/01/26	-			1,221,358.13	1,221,358.13	44,560,000.00
05/01/27	690,000.00		4.875%	1,221,358.13	1,911,358.13	43,870,000.00
11/01/27	-			1,204,539.38	1,204,539.38	43,870,000.00
05/01/28	760,000.00		4.875%	1,204,539.38	1,964,539.38	43,110,000.00
11/01/28	-			1,186,014.38	1,186,014.38	43,110,000.00
05/01/29	835,000.00		5.375%	1,186,014.38	2,021,014.38	42,275,000.00
11/01/29	-			1,163,573.75	1,163,573.75	42,275,000.00
05/01/30	880,000.00		5.375%	1,163,573.75	2,043,573.75	41,395,000.00
11/01/30	-			1,139,923.75	1,139,923.75	41,395,000.00
05/01/31	930,000.00		5.375%	1,139,923.75	2,069,923.75	40,465,000.00
11/01/31	-			1,114,930.00	1,114,930.00	40,465,000.00
05/01/32	980,000.00		5.375%	1,114,930.00	2,094,930.00	39,485,000.00
11/01/32	-			1,088,592.50	1,088,592.50	39,485,000.00
05/01/33	1,035,000.00		5.375%	1,088,592.50	2,123,592.50	38,450,000.00
11/01/33	-			1,060,776.88	1,060,776.88	38,450,000.00
05/01/34	1,090,000.00		5.375%	1,060,776.88	2,150,776.88	37,360,000.00
11/01/34	-			1,031,483.13	1,031,483.13	37,360,000.00
05/01/35	1,150,000.00		5.375%	1,031,483.13	2,181,483.13	36,210,000.00
11/01/35	-			1,000,576.88	1,000,576.88	36,210,000.00
05/01/36	1,215,000.00		5.375%	1,000,576.88	2,215,576.88	34,995,000.00
11/01/36	-			967,923.75	967,923.75	34,995,000.00
05/01/37	1,280,000.00		5.375%	967,923.75	2,247,923.75	33,715,000.00
11/01/37	-			933,523.75	933,523.75	33,715,000.00
05/01/38	1,355,000.00		5.375%	933,523.75	2,288,523.75	32,360,000.00
11/01/38	-			897,108.13	897,108.13	32,360,000.00
05/01/39	1,430,000.00		5.375%	897,108.13	2,327,108.13	30,930,000.00
11/01/39	-			858,676.88	858,676.88	30,930,000.00
05/01/40	1,505,000.00		5.375%	858,676.88	2,363,676.88	29,425,000.00
11/01/40	-			818,230.00	818,230.00	29,425,000.00
05/01/41	1,590,000.00		5.375%	818,230.00	2,408,230.00	27,835,000.00
11/01/41	-			775,498.75	775,498.75	27,835,000.00
05/01/42	1,680,000.00		5.375%	775,498.75	2,455,498.75	26,155,000.00
11/01/42	-			730,348.75	730,348.75	26,155,000.00
05/01/43	1,770,000.00		5.375%	730,348.75	2,500,348.75	24,385,000.00
11/01/43	-			682,780.00	682,780.00	24,385,000.00
05/01/44	1,870,000.00		5.600%	682,780.00	2,552,780.00	22,515,000.00
11/01/44	-			630,420.00	630,420.00	22,515,000.00
05/01/45	1,980,000.00		5.600%	630,420.00	2,610,420.00	20,535,000.00
11/01/45	-			574,980.00	574,980.00	20,535,000.00
05/01/46	2,090,000.00		5.600%	574,980.00	2,664,980.00	18,445,000.00
11/01/46	-			516,460.00	516,460.00	18,445,000.00
05/01/47	2,215,000.00		5.600%	516,460.00	2,731,460.00	16,230,000.00
11/01/47	-			454,440.00	454,440.00	16,230,000.00

**WESTVIEW SOUTH
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2023 (Assessment Area One - 2023 Project Area) AMORTIZATION SCHEDULE**

Date	Principal	Prepayment	Coupon Rate	Interest	Debt Service	Bond Balance
05/01/48	2,340,000.00		5.600%	454,440.00	2,794,440.00	13,890,000.00
11/01/48	-			388,920.00	388,920.00	13,890,000.00
05/01/49	2,475,000.00		5.600%	388,920.00	2,863,920.00	11,415,000.00
11/01/49	-			319,620.00	319,620.00	11,415,000.00
05/01/50	2,620,000.00		5.600%	319,620.00	2,939,620.00	8,795,000.00
11/01/50	-			246,260.00	246,260.00	8,795,000.00
05/01/51	2,770,000.00		5.600%	246,260.00	3,016,260.00	6,025,000.00
11/01/51	-			168,700.00	168,700.00	6,025,000.00
05/01/52	2,930,000.00		5.600%	168,700.00	3,098,700.00	3,095,000.00
11/01/52	-			86,660.00	86,660.00	3,095,000.00
05/01/53	3,095,000.00		5.600%	86,660.00	3,181,660.00	-
Total	46,450,000.00			49,448,834.07	97,448,834.07	

**WESTVIEW SOUTH
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2023 (Assessment Area Two)
FISCAL YEAR 2024**

	Fiscal Year 2023				Adopted Budget FY 2024
	Total Actual & Projected	Actual through 3/31/2023	Projected through 9/30/2023	Total Actual & Projected	
REVENUES					
Special assessment: off-roll	-	\$ -	\$ -	\$ -	\$ 598,469
Total revenues	-	-	-	-	598,469
EXPENDITURES					
Debt service					
Principal	-	-	-	-	120,000
Interest	-	-	-	-	361,701
Total debt service	-	-	-	-	481,701
Other fees & charges					
Costs of issuance	-	-	148,200	148,200	-
Underwriter's discount	-	-	174,800	174,800	-
Total other fees & charges	-	-	323,000	323,000	-
Total expenditures	-	-	323,000	323,000	481,701
Excess/(deficiency) of revenues over/(under) expenditures	-	-	(323,000)	(323,000)	116,768
OTHER FINANCING SOURCES/(USES)					
Bond proceeds	-	-	1,095,373	1,095,373	-
Original issue discount	-	-	(50,688)	(50,688)	-
Total other financing sources/(uses)	-	-	1,044,685	1,044,685	-
Fund balance:					
Net increase/(decrease) in fund balance	-	-	721,685	721,685	116,768
Beginning fund balance (unaudited)	-	-	-	-	721,685
Ending fund balance (projected)	\$ -	\$ -	\$ 721,685	\$ 721,685	838,453
Use of fund balance:					
Debt service reserve account balance (required)					(598,469)
Interest expense - November 1, 2024					(235,634)
Projected fund balance surplus/(deficit) as of September 30, 2024					\$ 4,350

**WESTVIEW SOUTH
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2023 (Assessment Area Two) AMORTIZATION SCHEDULE**

Date	Principal	Prepayment	Coupon Rate	Interest	Debt Service	Bond Balance
07/28/23						8,740,000.00
11/01/23				123,216.93	123,216.93	8,740,000.00
05/01/24	120,000.00		4.750%	238,484.38	358,484.38	8,620,000.00
11/01/24				235,634.38	235,634.38	8,620,000.00
05/01/25	130,000.00		4.750%	235,634.38	365,634.38	8,490,000.00
11/01/25				232,546.88	232,546.88	8,490,000.00
05/01/26	135,000.00		4.750%	232,546.88	367,546.88	8,355,000.00
11/01/26				229,340.63	229,340.63	8,355,000.00
05/01/27	140,000.00		4.750%	229,340.63	369,340.63	8,215,000.00
11/01/27				226,015.63	226,015.63	8,215,000.00
05/01/28	150,000.00		4.750%	226,015.63	376,015.63	8,065,000.00
11/01/28				222,453.13	222,453.13	8,065,000.00
05/01/29	155,000.00		5.375%	222,453.13	377,453.13	7,910,000.00
11/01/29				218,287.50	218,287.50	7,910,000.00
05/01/30	165,000.00		5.375%	218,287.50	383,287.50	7,745,000.00
11/01/30				213,853.13	213,853.13	7,745,000.00
05/01/31	175,000.00		5.375%	213,853.13	388,853.13	7,570,000.00
11/01/31				209,150.00	209,150.00	7,570,000.00
05/01/32	185,000.00		5.375%	209,150.00	394,150.00	7,385,000.00
11/01/32				204,178.13	204,178.13	7,385,000.00
05/01/33	195,000.00		5.375%	204,178.13	399,178.13	7,190,000.00
11/01/33				198,937.50	198,937.50	7,190,000.00
05/01/34	205,000.00		5.375%	198,937.50	403,937.50	6,985,000.00
11/01/34				193,428.13	193,428.13	6,985,000.00
05/01/35	215,000.00		5.375%	193,428.13	408,428.13	6,770,000.00
11/01/35				187,650.00	187,650.00	6,770,000.00
05/01/36	225,000.00		5.375%	187,650.00	412,650.00	6,545,000.00
11/01/36				181,603.13	181,603.13	6,545,000.00
05/01/37	240,000.00		5.375%	181,603.13	421,603.13	6,305,000.00
11/01/37				175,153.13	175,153.13	6,305,000.00
05/01/38	255,000.00		5.375%	175,153.13	430,153.13	6,050,000.00
11/01/38				168,300.00	168,300.00	6,050,000.00
05/01/39	265,000.00		5.375%	168,300.00	433,300.00	5,785,000.00
11/01/39				161,178.13	161,178.13	5,785,000.00
05/01/40	280,000.00		5.375%	161,178.13	441,178.13	5,505,000.00
11/01/40				153,653.13	153,653.13	5,505,000.00
05/01/41	295,000.00		5.375%	153,653.13	448,653.13	5,210,000.00
11/01/41				145,725.00	145,725.00	5,210,000.00
05/01/42	315,000.00		5.375%	145,725.00	460,725.00	4,895,000.00
11/01/42				137,259.38	137,259.38	4,895,000.00
05/01/43	330,000.00		5.375%	137,259.38	467,259.38	4,565,000.00
11/01/43				128,390.63	128,390.63	4,565,000.00
05/01/44	350,000.00		5.625%	128,390.63	478,390.63	4,215,000.00
11/01/44				118,546.88	118,546.88	4,215,000.00
05/01/45	370,000.00		5.625%	118,546.88	488,546.88	3,845,000.00
11/01/45				108,140.63	108,140.63	3,845,000.00
05/01/46	390,000.00		5.625%	108,140.63	498,140.63	3,455,000.00
11/01/46				97,171.88	97,171.88	3,455,000.00
05/01/47	415,000.00		5.625%	97,171.88	512,171.88	3,040,000.00
11/01/47				85,500.00	85,500.00	3,040,000.00

**WESTVIEW SOUTH
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2023 (Assessment Area Two) AMORTIZATION SCHEDULE**

Date	Principal	Prepayment	Coupon Rate	Interest	Debt Service	Bond Balance
05/01/48	435,000.00		5.625%	85,500.00	520,500.00	2,605,000.00
11/01/48				73,265.63	73,265.63	2,605,000.00
05/01/49	465,000.00		5.625%	73,265.63	538,265.63	2,140,000.00
11/01/49				60,187.50	60,187.50	2,140,000.00
05/01/50	490,000.00		5.625%	60,187.50	550,187.50	1,650,000.00
11/01/50				46,406.25	46,406.25	1,650,000.00
05/01/51	520,000.00		5.625%	46,406.25	566,406.25	1,130,000.00
11/01/51				31,781.25	31,781.25	1,130,000.00
05/01/52	550,000.00		5.625%	31,781.25	581,781.25	580,000.00
11/01/52				16,312.50	16,312.50	580,000.00
05/01/53	580,000.00		5.625%	16,312.50	596,312.50	-
Total	8,740,000.00			9,281,801.31	18,021,801.31	

**WESTVIEW SOUTH
COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT COMPARISON
PROJECTED FISCAL YEAR 2023 ASSESSMENTS**

Assessment Area One 2023 Project - Off-Roll Assessments

Product/Parcel	Units	FY 2024 O&M Assessment per Unit	FY 2024 DS Assessment per Unit	FY 2024 Total Assessment per Unit	FY 2023 Total Assessment per Unit
Townhome - 16'	130	\$ -	\$ 1,655.85	\$ 1,655.85	n/a
Townhome - 20'	102	-	2,082.45	2,082.45	n/a
TH - 16' Prepaid	46	-	464.01	464.01	n/a
TH - 20' Prepaid	34	-	580.01	580.01	n/a
Townhome - 22'	80	-	2,290.69	2,290.69	n/a
Villa - 32'	72	-	1,903.95	1,903.95	n/a
SF 40' - Entry	23	-	2,379.94	2,379.94	n/a
SF 45' - Entry	92	-	2,677.43	2,677.43	n/a
SF 50' - Entry	146	-	2,976.79	2,976.79	n/a
SF 40' - FMU	19	-	2,379.94	2,379.94	n/a
SF 45' - FMU	131	-	2,677.43	2,677.43	n/a
SF 50' - FMU	124	-	2,974.92	2,974.92	n/a
SF 45' - AA	119	-	2,677.43	2,677.43	n/a
SF 52' - AA	126	-	3,093.92	3,093.92	n/a
SF 62' - AA	46	-	3,688.90	3,688.90	n/a
Total	1,290				

Assessment Area Two - Off-Roll Assessments

Product/Parcel	Units	FY 2024 O&M Assessment per Unit	FY 2024 DS Assessment per Unit	FY 2024 Total Assessment per Unit	FY 2023 Total Assessment per Unit
Townhome - 16'	-	\$ -	\$ -	\$ -	n/a
Townhome - 20'	-	-	-	-	n/a
Townhome - 22'	-	-	-	-	n/a
Villa - 32'	-	-	-	-	n/a
SF 40' - Entry	41	-	1,159.82	1,159.82	n/a
SF 45' - Entry	180	-	1,304.80	1,304.80	n/a
SF 50' - Entry	218	-	1,449.78	1,449.78	n/a
SF 40' - FMU	-	-	-	-	n/a
SF 45' - FMU	-	-	-	-	n/a
SF 50' - FMU	-	-	-	-	n/a
SF 45' - AA	-	-	-	-	n/a
SF 52' - AA	-	-	-	-	n/a
SF 62' - AA	-	-	-	-	n/a
Total	439				

**WESTVIEW SOUTH
COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT COMPARISON
PROJECTED FISCAL YEAR 2023 ASSESSMENTS**

Future Assessment Areas - Off-Roll Assessments

Product/Parcel	Units	FY 2024 O&M Assessment per Unit	FY 2024 DS Assessment per Unit	FY 2024 Total Assessment per Unit	FY 2023 Total Assessment per Unit
Townhome - 16'	82	\$ -	\$ -	\$ -	n/a
Townhome - 20'	-	-	-	-	n/a
Townhome - 22'	123	-	-	-	n/a
Villa - 32'	40	-	-	-	n/a
SF 40'	29	-	-	-	n/a
SF 45'	235	-	-	-	n/a
SF 50'	119	-	-	-	n/a
SF 52'	79	-	-	-	n/a
SF 62'	55	-	-	-	n/a
Total	762				