



**WEST VILLAGES  
IMPROVEMENT DISTRICT**

**CITY OF NORTH PORT  
SARASOTA COUNTY  
LANDOWNERS' MEETING &  
REGULAR BOARD MEETING  
JUNE 8, 2017  
11:00 A.M.**

Special District Services, Inc.  
The Oaks Center  
2501A Burns Road  
Palm Beach Gardens, FL 33410

[www.westvillagesid.org](http://www.westvillagesid.org)  
561.630.4922 Telephone  
877.SDS.4922 Toll Free  
561.630.4923 Facsimile

**AGENDA**  
**WEST VILLAGES IMPROVEMENT DISTRICT**  
**City of North Port**  
**4970 City Hall Boulevard**  
**North Port, FL 34286**  
**LANDOWNERS' MEETING**  
June 8, 2017  
11:00 a.m.

- A.** Call to Order
- B.** Proof of Publication.....Page 1
- C.** Establish Quorum
- D.** Election of Chair for Landowners Meeting
- E.** Election of Secretary for Landowners' Meeting
- F.** Approval of Minutes
  - 1. June 28, 2016 Landowners' Meeting Minutes.....Page 3
- G.** Election of Supervisors
  - 1. Determine Number of Voting Units Represented or Assigned by Proxy.....Page 6
  - 2. Nomination for Supervisor
  - 3. Casting of Ballots.....Page 7
  - 4. Ballot Tabulation and Result
- H.** Other Business
  - 1. Receive Engineer's Report
- I.** Landowners' Comments
- J.** Adjourn

**AFFIDAVIT OF PUBLICATION**

**SARASOTA HERALD-TRIBUNE  
PUBLISHED DAILY  
SARASOTA, SARASOTA COUNTY, FLORIDA**

**STATE OF FLORIDA  
COUNTY OF SARASOTA**

BEFORE THE UNDERSIGNED AUTHORITY PERSONALLY APPEARED JM MITCHELL, WHO ON OATH SAID SHE IS DIRECTOR OF ADVERTISING FOR THE SARASOTA HERALD-TRIBUNE, A DAILY NEWSPAPER PUBLISHED AT SARASOTA, IN SARASOTA COUNTY FLORIDA; AND CIRCULATED IN SARASOTA COUNTY DAILY; THAT THE ATTACHED COPY OF ADVERTISEMENT BEING A NOTICE IN THE MATTER OF:

Legal description documented below:

IN THE \_\_\_\_\_ COURT WAS PUBLISHED IN THE SARASOTA EDITION OF SAID NEWSPAPER IN THE ISSUES OF:

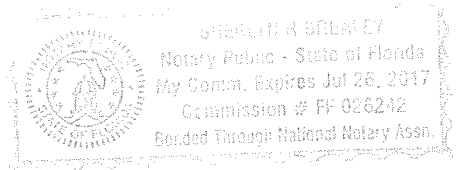
*5/12 1x, s5/19 1x*

AFFIANT FURTHER SAYS THAT THE SAID SARASOTA HERALD-TRIBUNE IS A NEWSPAPER PUBLISHED AT SARASOTA, IN SAID SARASOTA COUNTY, FLORIDA, AND THAT THE SAID NEWSPAPER HAS THERETOFORE BEEN CONTINUOUSLY PUBLISHED IN SAID SARASOTA COUNTY, FLORIDA, EACH DAY, AND HAS BEEN ENTERED AS SECOND CLASS MAIL MATTER AT THE POST OFFICE IN SARASOTA, IN SAID SARASOTA COUNTY, FLORIDA, FOR A PERIOD OF ONE YEAR NEXT PRECEDING THE FIRST PUBLICATION OF THE ATTACHED COPY OF ADVERTISEMENT; AND AFFIANT FURTHER SAYS THAT SHE HAS NEITHER PAID NOR PROMISED ANY PERSON, FIRM OR CORPORATION ANY DISCOUNT, REBATE, COMMISSION OR REFUND FOR THE PURPOSE OF SECURING THIS ADVERTISEMENT FOR PUBLICATION IN THE SAID NEWSPAPER.

SIGNED \_\_\_\_\_ *JM Mitchell*

SWORN OR AFFIRMED TO, AND SUBSCRIBED BEFORE ME THIS 19 DAY OF May, A.D., 2017  
BY JM MITCHELL WHO IS PERSONALLY KNOWN TO ME.

*Shirley Bradley*  
\_\_\_\_\_  
Notary Public



**WEST VILLAGES  
IMPROVEMENT DISTRICT  
NOTICE OF LANDOWNERS' MEETING  
AND  
REGULAR BOARD MEETING**

**NOTICE IS HEREBY GIVEN** that a Landowners' Meeting of the West Villages Improvement District will be held on June 8, 2017, at 11:00 a.m., or as soon thereafter as can be heard, in a Meeting Room of the City of North Port located at 4970 City Hall Boulevard, North Port, Florida 34286.

The primary purpose of the Landowners' Meeting is to elect two (2) Supervisors for the West Villages Improvement District. Following the Landowners' Meeting there will be a Regular Board Meeting to hear any and all business to properly come before the Board.

A copy of the Agendas for these meetings may be obtained on the District's website or by contacting the District Manager at their toll free number at 1-877-737-4922. The meetings may be continued as found necessary to a time and place specified on the record.

If any person decides to appeal any decision made with respect to any matter considered at the Landowners' Meeting or the Regular Board Meeting, such person will need a record of the proceeding and such person may need to insure that a verbatim record of the proceeding is made at his or her own expense and which record includes the testimony and evidence on which the appeal is based.

In accordance with the provisions of the Americans with Disabilities Act, any person requiring special accommodations or an interpreter to participate at these meetings should contact the District Manager at their toll free number at 1-877-737-4922.

Meetings may be cancelled from time to time without advertised notice.

WEST VILLAGES IMPROVEMENT  
DISTRICT

[www.westvillagesid.org](http://www.westvillagesid.org)

PUBLISH:  
SARASOTA HERALD TRIBUNE  
05/12/17 & 05/19/17

**WEST VILLAGES IMPROVEMENT DISTRICT  
LANDOWNERS' MEETING  
JUNE 28, 2016**

**A. CALL TO ORDER**

The June 28, 2016, Landowners' Meeting of the West Villages Improvement District was called to order at 11:04 a.m. in the IslandWalk Event Center located at 13605 Tantino Boulevard, Venice, Florida 34293.

**B. PROOF OF PUBLICATION**

Proof of publication was presented that indicated that notice of the Landowners' Meeting had been published in the *Sarasota Herald-Tribune* on June 3, 2016, and June 10, 2016, as legally required.

**C. ESTABLISH A QUORUM**

It was determined that the attendance of Marty Black holding a proxy for the majority landowner constituted a quorum and it was in order to proceed with the meeting.

Also in attendance were staff members: District Managers Kathleen Dailey and Todd Wodraska of Special District Services, Inc.; General Counsel Lindsay Whelan of Hopping Green & Sams; District Engineer Mike Kennedy of Stantec; and Operations Manager Mike Smith.

**D. ELECTION OF CHAIR FOR LANDOWNERS' MEETING**

Mr. Marty Black was nominated from the floor as Chair for the Landowners' Meeting. There was no objection.

**E. ELECTION OF SECRETARY FOR LANDOWNERS' MEETING**

Mr. Wodraska was nominated as Secretary for the Landowners' Meeting. There was no objection.

**F. APPROVAL OF MINUTES**

**1. June 23, 2015, Landowners' Meeting**

The June 23, 2015, Landowners' Meeting minutes were presented. There were no objections to the minutes, as presented and will stand as submitted.

**WEST VILLAGES IMPROVEMENT DISTRICT  
LANDOWNERS' MEETING  
JUNE 28, 2016**

**G. ELECTION OF SUPERVISORS**

**1. Determine Number of Voting Units Represented or Assigned by Proxy**

District Manager Todd Wodraska explained that 4 out of the 5 seats are developer represented. At the current threshold, one seat is held by general election and Mr. Rossman had won that election. Mr. Wodraska also explained that David Koon had applied and by acclimation, is given a 4 year term.

**2. Nomination of Supervisors**

**3. Casting of Ballots**

No ballots were necessary.

**4. Ballot Tabulation and Results**

Mr. Black certified the results.

**H. OTHER BUSINESS**

**1. Receive Treasurer's Report**

Mr. Wodraska presented the financials and indicated that the District was in a healthy cash position with a \$2.9 million fund balance

**2. Receive Engineer's Report**

There was no Engineer's Report at this time.

**I. LANDOWNERS' COMMENTS**

Bob Roehrig indicated that he feels that the roundabout on West Villages Parkway is dangerous, as the sight distance is blocked from normal angles. He suggested lowering the vegetation. Mr. Kennedy noted that he would go look at it after the meeting.

**J. ADJOURNMENT**

There being no further business to come before the Board, the Landowners' Meeting was declared adjourned at 11:21 a.m. There were no objections.

**WEST VILLAGES IMPROVEMENT DISTRICT  
LANDOWNERS' MEETING  
JUNE 28, 2016**

---

Secretary/Assistant Secretary

---

Chair/Vice-Chair

**LANDOWNER PROXY  
WEST VILLAGES  
IMPROVEMENT DISTRICT  
LANDOWNERS' MEETING**

KNOW ALL MEN BY THESE PRESENTS, that the undersigned, the fee simple owner of the lands described herein, hereby constitutes and appoints \_\_\_\_\_ (“Proxy Holder”) for and on behalf of the undersigned, to vote as proxy at the meeting of the landowners of the West Villages Improvement District to be held on June 8, 2017 at 11:00 a.m. in the Meeting Room of the City of North Port located at 4970 City Hall Boulevard, North Port, Florida 34286 and at any adjournments thereof, according to the number of acres of unplatted land and/or platted lots owned by the undersigned landowner which the undersigned would be entitled to vote if then personally present, upon any question, proposition, or resolution or any other matter or thing which may be considered at said meeting including, but not limited to the Board of Supervisors. Said Proxy Holder may vote in accordance with their discretion on all matters not known or determined at the time of solicitation of this proxy, which may be legally considered at said meeting.

This proxy is to continue in full force and effect from the hereof until the conclusion of the above noted landowners’ meeting and any adjournment or adjournments thereof, but may be revoked at any time by written notice of such revocation presented at the annual meeting prior to the Proxy Holder exercising the voting rights conferred herein.

\_\_\_\_\_  
Printed Name of Legal Owner

\_\_\_\_\_  
Signature of Legal Owner

\_\_\_\_\_  
Date

**Parcel Description\***

**# of Acres**

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

\_\_\_\_\_

\* Insert in the space above the street address of each parcel, the legal description of each parcel, or the tax identification number of each parcel. [If more space is needed, identification of Parcels owned may be incorporated by reference to an attachment hereto.]

**TOTAL NUMBER OF AUTHORIZED VOTES: \_\_\_\_\_**

**Please note that each eligible acre of land or fraction thereof is entitled to only one vote, for example, a husband and wife are together entitled to only one vote per their residence if it is located on one acre or less of real property.**

**If the Legal Owner is not an individual, and is instead a corporation, limited liability company, limited partnership or other entity, evidence that the individual signing on behalf of the entity has the authority to do so should be attached hereto. (e.g. bylaws, corporate resolution, etc.)**



**BALLOT**

**BALLOT # \_\_\_\_\_**

**WEST VILLAGES  
IMPROVEMENT DISTRICT  
LANDOWNERS' MEETING**

**ELECTION OF BOARD SUPERVISORS**

**JUNE 8, 2017**

The undersigned certifies that he/she is the owner (\_\_\_\_) or duly authorized **representative of lawful proxy of an owner** (\_\_\_\_) of land in the **West Villages Improvement District**, constituting \_\_\_\_\_ acre(s) and hereby casts up to the corresponding number of his/her vote(s) for the following candidate/candidates to hold the above-named open position:

**Name of Candidate**

**Number of Votes**

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Street Address or Tax Parcel Id Number for your Real Property:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**AGENDA**  
**WEST VILLAGES IMPROVEMENT DISTRICT**  
**City of North Port**  
**4970 City Hall Boulevard**  
**North Port, FL 34286**  
**REGULAR BOARD MEETING**  
**June 8, 2017**  
**11:00 a.m.**

- A. Call to Order**
- B. Proof of Publication.....Page 10**
- C. Seat New Board Member**
- D. Administer Oath of Office & Review Board Member Responsibilities and Duties**
- E. Establish Quorum**
- F. Election of Officers**
  - Chairman
  - Vice Chairman
  - Secretary/Treasurer
  - Assistant Secretaries
- G. Additions or Deletions to Agenda**
- H. Comments from the Public**
- I. Approval of Minutes**
  - 1. May 25, 2017 Special Board Meeting.....Page 12
- J. General District Matters**
  - 1. Consider Resolution No. 2017-06 – Adopting a Fiscal Year 2017/2018 Proposed Budget.....Page 17
    - Audience Comment
- K. Unit of Development No. 1**
- L. Unit of Development No. 2**
- M. Unit of Development No. 3**
- N. Unit of Development No. 4**
- O. Unit of Development No. 5**
  - 1. Consider Resolution No. 2017-03 – Setting a Public Hearing Designating West Villages Improvement District Unit of Development No. 5.....Page 47
    - Audience Comment
  - 2. Discussion Regarding Engaging Owners Representative for the Spring Training Facility
    - Audience Comment
  - 3. Discussion Regarding Negotiation of the Construction Manager at Risk Contract
    - Audience Comment

4. Consider Resolution No. 2017-07 – Authorizing the Execution and Delivery of an Application to the State for Certification and Funding for Construction of a Spring Training Facility.....Page 52

- Audience Comment

**P. Administrative Matters**

1. Miscellaneous Consultant Reports

**Q. Board Member Comments**

**R. Adjourn**

# AFFIDAVIT OF PUBLICATION

SARASOTA HERALD-TRIBUNE  
PUBLISHED DAILY  
SARASOTA, SARASOTA COUNTY, FLORIDA

STATE OF FLORIDA  
COUNTY OF SARASOTA

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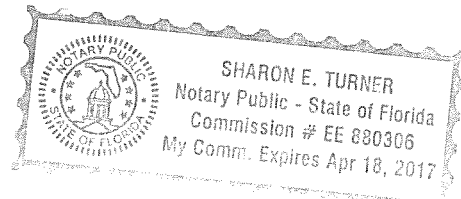
9/27 1x

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SIGNED \_\_\_\_\_  
*Shari Brickley*

SWORN OR AFFIRMED TO, AND SUBSCRIBED BEFORE ME THIS 27 DAY OF September, A.D., 2016  
BY SHARI BRICKLEY WHO IS PERSONALLY KNOWN TO ME.

\_\_\_\_\_  
*Sharon E. Turner*  
Notary Public



**WEST VILLAGES  
IMPROVEMENT DISTRICT  
FISCAL YEAR 2016/2017 REGULAR  
MEETING SCHEDULE**

**NOTICE IS HEREBY GIVEN** that the Board of Supervisors of the West Villages Improvement District will hold Regular Meetings at 11:00 a.m. in a Meeting Room of the City of North Port located at 4970 City Hall Boulevard, North Port, Florida 34286, on the following dates:

**October 13, 2016  
November 10, 2016  
December 8, 2016  
January 12, 2017  
February 9, 2017  
March 9, 2017  
April 13, 2017  
May 11, 2017  
June 8, 2017  
July 13, 2017  
August 10, 2017  
September 14, 2017**

The purpose of the meetings is to conduct any business coming before the Board. The meetings are open to the public and will be conducted in accordance with the provisions of Florida law. Copies of the Agendas for any meeting may be obtained from the District's website or by contacting the District Manager at (561) 630-4922 and/or toll-free at 1-877-737-4922 five (5) days prior to the date of the particular meeting.

From time to time one or more Supervisors may participate by telephone, therefore, a speaker telephone will be present at the meeting location so that Supervisors may be fully informed of the discussions taking place. Meetings may be continued as found necessary to a time and date specified on the record.

If any person decides to appeal any decision made with respect to any matter considered at these meetings, such person will need a record of the proceedings and such person may need to insure that a verbatim record of the proceedings is made at his or her own expense and which record includes the testimony and evidence on which the appeal is based.

In accordance with the provisions of the Americans with Disabilities Act, any person requiring special accommodations or an interpreter to participate at any of these meetings should contact the District Manager at (561) 630-4922 and/or toll free 1-877-737-4922 at least seven (7) days prior to the date of the particular meeting.

Meetings may be cancelled from time to time without advertised notice.

**WEST VILLAGES IMPROVEMENT  
DISTRICT**

[www.westvillagesid.org](http://www.westvillagesid.org)

**PUBLISH: SARASOTA HERALD TRIBUNE  
09/27/16**

**WEST VILLAGES IMPROVEMENT DISTRICT  
SPECIAL BOARD MEETING  
MAY 25, 2017**

**A. CALL TO ORDER**

The Special Board Meeting of the West Villages Improvement District of May 25, 2017, was called to order at 11:00 a.m. in the Activity Room of the Sarasota County/Englewood Sports Complex located at 1300 S. River Road, Englewood, Florida 34223.

**B. PROOF OF PUBLICATION**

Proof of publication was presented that notice of the Special Board Meeting had been published in the *Sarasota Herald-Tribune* on May 18, 2017, as legally required.

**C. ESTABLISH A QUORUM**

It was determined that the attendance of the following Supervisors constituted a quorum and it was in order to proceed with the meeting:

|               |              |         |
|---------------|--------------|---------|
| Chairman      | Martin Black | Present |
| Vice Chairman | David Koon   | Present |
| Supervisor    | David Russo  | Absent  |
| Supervisor    | Mac McCraw   | Absent  |
| Supervisor    | Bob Rossman  | Present |

Staff members in attendance were:

|                    |                  |                                 |
|--------------------|------------------|---------------------------------|
| District Manager   | Todd Wodraska    | Special District Services, Inc. |
| District Manager   | Kathleen Dailey  | Special District Services, Inc. |
| District Counsel   | Jonathan Johnson | Hopping, Green & Sams           |
| District Engineer  | Kris Wilhoit     | Stantec                         |
| Operations Manager | Mike Smith       |                                 |

Also present were: Leslie O’Neal, George Paulson & Jim Ellspermann of Brasfield & Gorrie; Jere Earlywine (via telephone) and Lindsay Whelan of Hopping, Green & Sams; Braves Attorney Brian Fielden; Tim Kiley of Suntrust; and District residents Paul Nienaber; Ali Johnston; Kesja Grant; Lex Van Brero; Elaine Cardire; Leroy Reed; Brian Toolan; Henry & Ann Hamels; Corinne Menhart; Charles & Terri Kean.

Also present were Ben Vitale, Leslie Steinle, Jim Elsteman, Sondra Guffy of various consulting groups.

**D. ADDITIONS OR DELETIONS TO THE AGENDA**

There were no additions or deletions to the agenda.

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

**WEST VILLAGES IMPROVEMENT DISTRICT  
SPECIAL BOARD MEETING  
MAY 25, 2017**

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

**F. APPROVAL OF MINUTES**

**1. May 10, 2017, Regular Board Meeting**

The May 10, 2017, Regular Board Meeting minutes were presented for approval.

A **motion** was made by Mr. Rossman, seconded by Mr. Koon and passed unanimously to approve the minutes of the May 10, 2017, Regular Board Meeting, as presented.

**G. GENERAL DISTRICT MATTERS**

There were no General District Matters to come before the Board.

**H. UNIT OF DEVELOPMENT NO. 1**

**1. Consider Approval of Work Authorization No. 27 for Engineering Services with Traffic Signal Design – West Villages Parkway and U.S. 41**

Kris Wilhoit went over the work authorization to Stantec in the amount of \$279,000. District resident Lex VanBrero stated that it would be prudent for the Board to consider a pedestrian and bicycle bridge at the site.

A **motion** was made by Mr. Rossman, seconded by Mr. Koon approving Work Authorization No. 27 in the amount of \$279,000 to Stantec for engineering services with traffic signal design for the intersection of West Villages Parkway and U.S. 41. Upon being put to a vote, the **motion** carried 3 to 0.

**2. Consider Approval of Work Authorization No. 28 for Intersection Improvements at Future Preto Boulevard and U.S. 41**

Kris Wilhoit went over the work authorization to Stantec in the amount of \$233,000. Mr. Rossman asked for Stantec to bring a map of the location to the next meeting.

A **motion** was made by Mr. Koon, seconded by Mr. Rossman approving Work Authorization No. 28 in the amount of \$233,000 to Stantec for intersection improvements at future Preto Boulevard and U.S. 41. Upon being put to a vote, the **motion** carried 3 to 0.

**I. UNIT OF DEVELOPMENT NO. 2**

There were no matters regarding Unit of Development No. 2 to come before the Board.

**J. UNIT OF DEVELOPMENT NO. 3**

There were no matters regarding Unit of Development No. 23to come before the Board.

**WEST VILLAGES IMPROVEMENT DISTRICT  
SPECIAL BOARD MEETING  
MAY 25, 2017**

**K. UNIT OF DEVELOPMENT NO. 4**

There were no matters regarding Unit of Development No. 4 to come before the Board.

**L. UNIT OF DEVELOPMENT NO. 5**

**1. Consider Resolution No. 2017-03 – Setting a Public Hearing Designating West Villages**

Mr. Johnson tabled this matter.

**2. Consider Matters Relating to the Negotiation of the Construction Manager at Risk Contract**

Mr. Earlywine (via telephone) went over the terms (attached hereto) and asked that the Board consider Items 1, 6, 7 and 8 from the rate sheet. He noted that the only change was in Item 8, Fee, which is now set at 3.1%, not 3.18%. He noted that the other items were still in negotiations and would be brought back at a later time. He explained, and Mr. Fielden confirmed, that the Braves would be financing the upfront construction costs and would be reimbursed once financing takes place.

Supervisor Mac McCraw arrived at 11:25 a.m.

Mr. Johnson stated that during the next few meetings, the Board would see different steps in the process with the goal of a 2019 opening day. Mr. Black stated that he would like Brasfield & Gorrie to confirm the February 2019 opening date. George Paulson of Brasfield & Gorrie confirmed that they could meet February 2019 timeframe for opening. Mr. Black stated that he would like the agreement to reference in Section 13.1 the State statutes regarding records. Leslie O'Neal stated that there is a difference in opinion in Section 16.23 regarding attorneys' fees as a performance bond could be called upon. It was the consensus of the Board to keep the language recommended by Hopping, Green & Sams regarding attorneys' fees. Mr. Black asked if City staff had the ability to handle inspections and if a third party should be brought in for the process. Mr. Paulson stated that this was an outstanding issue with the City of North Port. Mr. Rossman asked if there is a definitive start date and Mr. Paulson responded that they plan to start in September 2017 and to be completed by January 15, 2019, as long as design completion is obtained within the timeframe. Jim Elsteman indicated that they are working with the design team in order to move forward.

**3. Consider Proposals for Underwriting Services**

Tim Kiley of Suntrust introduced himself. Mr. Johnson indicated that no particular process was required for underwriting services, but that the team had interviewed four investment bankers, in compliance with State statutes, and that Suntrust was recommended.



**WEST VILLAGES IMPROVEMENT DISTRICT  
SPECIAL BOARD MEETING  
MAY 25, 2017**

**4. Consider Approval of Facility Operating Agreement**

Ms. Whelan went over the Facility Operating Agreement. Mr. Black noted that the County and the Braves had already approved the agreement.

A **motion** was made by Mr. Rossman, seconded by Mr. Koon and passed unanimously approving the Facility Operating Agreement, as presented.

**5. Consider Approval of Non-Relocation Agreement**

Ms. Whelan went over the Non-Relocation Agreement and explained that this will keep the Braves playing exclusively when funding has been obtained. She also discussed the side letter agreement between the District and the Braves which guarantees exclusivity until funding date of bonds. She stated that the County had approved the agreement this week and Mr. Fielden confirmed that the Braves had agreed.

A **motion** was made by Mr. Rossman, seconded by Mr. Koon and passed unanimously approving the Non-Relocation Agreement, and side letter agreement regarding exclusivity as presented.

**M. ADMINISTRATIVE MATTERS**

**1. Miscellaneous Consultant Reports**

Mr. Wodraska reminded the Board that the June 8, 2017, meeting would be both a Landowners' Meeting and a Regular Board Meeting with the proposed budget being presented. He stated that the meeting would take place at North Port City Hall.

**N. BOARD MEMBER COMMENTS**

Mr. Rossman expressed his concern with the ingress and egress of the stadium and questioned whether the infrastructure could handle the traffic without producing gridlock. He asked that a traffic impact study be performed and Kris Wilhoit stated it would be part of the analysis. He also pointed out that the addition of Preto Boulevard would provide two access points and the City would also provide traffic control at intersections.

**O. ADJOURNMENT**

There being no further business to come before the Board, the Special Board Meeting was adjourned at 12:08 p.m. by the Chairman. There were no objections.

**WEST VILLAGES IMPROVEMENT DISTRICT  
SPECIAL BOARD MEETING  
MAY 25, 2017**

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Secretary/Assistant Secretary

---

Chair/Vice-Chair

**RESOLUTION 2017-06**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE WEST VILLAGES IMPROVEMENT DISTRICT APPROVING PROPOSED BUDGETS FOR FISCAL YEAR 2017/2018 AND SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW AND PROVIDING FOR AN EFFECTIVE DATE.**

WHEREAS, the District Manager has heretofore prepared and submitted to the Board of Supervisors of the West Villages Improvement District (the "Board") a proposed operating budget and debt service budgets for Fiscal Year 2017/2018; and

WHEREAS, the Board has considered the proposed budgets and desires to set the required public hearing thereon.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE WEST VILLAGES IMPROVEMENT DISTRICT:**

1. The operating and debt service budgets proposed by the District Manager for Fiscal Year 2017/2018 attached hereto as **Exhibit A** are hereby approved as the basis for conducting a public hearing to adopt said budgets.
2. A public hearing on said approved budgets is hereby declared and set for the following date, hour and location:

**DATE:** \_\_\_\_\_, 2017

**HOUR:** \_\_\_\_\_

**LOCATION:** \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

3. Upon the adoption of this Resolution, the District Manager is hereby directed to submit a copy of the proposed budgets to Sarasota County and the City of North Port.
4. In accordance with Section 189.016, Florida Statutes, the District's Secretary is further directed to post these approved budgets on the District's website at least two days before the budget hearing date as set forth in Section 2. If the District does not have its own website, the District's Secretary is directed to transmit these approved budgets to the manager or administrator of Sarasota County and the City of North Port for posting on their websites.
5. Notice of this public hearing shall be published in the manner prescribed in Florida law.
6. This Resolution shall take effect immediately upon adoption.

**PASSED AND ADOPTED THIS 8<sup>TH</sup> DAY OF JUNE, 2017.**

ATTEST:

**WEST VILLAGES  
IMPROVEMENT DISTRICT**

\_\_\_\_\_  
Secretary

By: \_\_\_\_\_  
Its: \_\_\_\_\_

West Villages  
Improvement District

**Proposed Budget For  
Fiscal Year 2017/2018  
October 1, 2017 - September 30, 2018**

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**PROPOSED BUDGET**  
**WEST VILLAGES IMPROVEMENT DISTRICT**  
**RECAP BY UNITS**  
**FISCAL YEAR 2017/2018**  
**October 1, 2017 - September 30, 2018**

|                                      | <u>DISTRICT PROPER</u> | <u>UNIT ONE</u>     | <u>UNIT TWO</u>     | <u>UNIT THREE</u>   | <u>UNIT FOUR</u>  | <u>UNIT FIVE</u>  | <u>TOTAL</u>        |
|--------------------------------------|------------------------|---------------------|---------------------|---------------------|-------------------|-------------------|---------------------|
| <b>REVENUES</b>                      |                        |                     |                     |                     |                   |                   |                     |
| O & M ASSESSMENTS                    | 283,437                | 284,261             | 331,286             | 61,092              | 0                 | 0                 | 960,076             |
| O & M DIRECT BILL                    | 0                      | 0                   | 80,796              | 68,779              | 64,005            | 500,000           | 713,579             |
| DEBT ASSESSMENTS (UNIT 1)            | 0                      | 2,527,074           | 0                   | 0                   | 0                 | 0                 | 2,527,074           |
| DEBT ASSESSMENTS (UNIT 2)            | 0                      | 0                   | 2,240,556           | 0                   | 0                 | 0                 | 2,240,556           |
| DEBT DIRECT BILL (UNIT 2)            | 0                      | 0                   | 547,067             | 0                   | 0                 | 0                 | 547,067             |
| DEBT ASSESSMENTS (UNIT 3)            | 0                      | 0                   | 0                   | 621,752             | 0                 | 0                 | 621,752             |
| DEBT DIRECT BILL (UNIT 3)            | 0                      | 0                   | 0                   | 690,740             | 0                 | 0                 | 690,740             |
| DEBT ASSESSMENTS (UNIT 4)            | 0                      | 0                   | 0                   | 0                   | 0                 | 0                 | 0                   |
| DEBT DIRECT BILL (UNIT 4)            | 0                      | 0                   | 0                   | 0                   | 835,794           | 0                 | 835,794             |
| INTEREST INCOME                      | 1,000                  | 0                   | 0                   | 0                   | 0                 | 0                 | 1,000               |
| CARRY OVER FUNDS FROM PRIOR YEAR     | 0                      | 0                   | 0                   | 0                   | 0                 | 0                 | 0                   |
| <b>Total Revenues</b>                | <b>\$ 284,437</b>      | <b>\$ 2,811,335</b> | <b>\$ 3,199,706</b> | <b>\$ 1,442,362</b> | <b>\$ 899,799</b> | <b>\$ 500,000</b> | <b>\$ 9,137,639</b> |
| <b>EXPENDITURES</b>                  |                        |                     |                     |                     |                   |                   |                     |
| ALL BASEBALL FACILITY EXPENSES       | 0                      | 0                   | 0                   | 0                   | 0                 | 450,000           | 450,000             |
| INFRASTRUCTURE MAINTENANCE           | 0                      | 200,000             | 325,000             | 67,000              | 0                 | 0                 | 592,000             |
| ENGINEERING                          | 35,000                 | 10,000              | 10,000              | 10,000              | 10,000            | 10,000            | 85,000              |
| MANAGEMENT                           | 59,456                 | 12,005              | 12,005              | 12,005              | 12,005            | 12,005            | 119,481             |
| OPERATION MANAGER                    | 25,000                 | 12,500              | 12,500              | 0                   | 0                 | 0                 | 50,000              |
| LEGAL                                | 80,000                 | 15,000              | 15,000              | 15,000              | 15,000            | 15,000            | 155,000             |
| ASSESSMENT ROLL                      | 7,500                  | 1,500               | 1,500               | 1,500               | 1,500             | 0                 | 13,500              |
| AUDIT FEES                           | 4,800                  | 2,500               | 2,500               | 2,500               | 2,500             | 2,500             | 17,300              |
| ARBITRAGE REBATE FEE                 | 0                      | 1,500               | 1,500               | 1,500               | 1,500             | 0                 | 6,000               |
| RENTS & LEASES                       | 6,000                  | 0                   | 0                   | 0                   | 0                 | 0                 | 6,000               |
| INSURANCE                            | 36,000                 | 0                   | 0                   | 0                   | 0                 | 0                 | 36,000              |
| LEGAL ADVERTISING                    | 3,000                  | 0                   | 0                   | 0                   | 0                 | 0                 | 3,000               |
| MISCELLANEOUS                        | 3,000                  | 1,700               | 1,700               | 1,700               | 10,000            | 10,495            | 28,595              |
| POSTAGE                              | 1,000                  | 0                   | 0                   | 0                   | 0                 | 0                 | 1,000               |
| OFFICE SUPPLIES                      | 5,000                  | 0                   | 0                   | 0                   | 0                 | 0                 | 5,000               |
| DUES & SUBSCRIPTIONS                 | 175                    | 0                   | 0                   | 0                   | 0                 | 0                 | 175                 |
| TRUSTEE FEES                         | 0                      | 10,000              | 10,000              | 10,000              | 10,000            | 0                 | 40,000              |
| WEBSITE                              | 1,500                  | 0                   | 0                   | 0                   | 1,500             | 0                 | 3,000               |
| CONTINUING DISCLOSURE FEE            | 0                      | 500                 | 500                 | 5,000               | 0                 | 0                 | 6,000               |
| <b>Total Expenditures</b>            | <b>\$ 267,431</b>      | <b>\$ 267,205</b>   | <b>\$ 392,205</b>   | <b>\$ 126,205</b>   | <b>\$ 64,005</b>  | <b>\$ 500,000</b> | <b>\$ 1,617,051</b> |
| <b>EXCESS / (SHORTFALL)</b>          | <b>\$ 17,006</b>       | <b>\$ 2,544,130</b> | <b>\$ 2,807,501</b> | <b>\$ 1,316,157</b> | <b>\$ 835,794</b> | <b>\$ -</b>       | <b>\$ 7,520,588</b> |
| PAYMENT TO TRUSTEE (UNIT 1)          | 0                      | (2,375,450)         | 0                   | 0                   | 0                 | 0                 | (2,375,450)         |
| PAYMENT TO TRUSTEE (UNIT 2)          | 0                      | 0                   | (2,653,190)         | 0                   | 0                 | 0                 | (2,653,190)         |
| PAYMENT TO TRUSTEE (UNIT 3)          | 0                      | 0                   | 0                   | (1,275,187)         | 0                 | 0                 | (1,275,187)         |
| PAYMENT TO TRUSTEE (UNIT 4)          | 0                      | 0                   | 0                   | 0                   | (835,794)         | 0                 | (835,794)           |
| <b>BALANCE</b>                       | <b>\$ 17,006</b>       | <b>\$ 168,680</b>   | <b>\$ 154,311</b>   | <b>\$ 40,971</b>    | <b>\$ -</b>       | <b>\$ -</b>       | <b>\$ 380,968</b>   |
| COUNTY APPRAISER & TAX COLLECTOR FEE | (5,669)                | (56,227)            | (51,437)            | (13,657)            | -                 | -                 | (126,989)           |
| DISCOUNTS FOR EARLY PAYMENTS         | (11,337)               | (112,453)           | (102,874)           | (27,314)            | -                 | -                 | (253,978)           |
| <b>NET EXCESS / (SHORTFALL)</b>      | <b>\$ -</b>            | <b>\$ -</b>         | <b>\$ -</b>         | <b>\$ -</b>         | <b>\$ -</b>       | <b>\$ -</b>       | <b>\$ -</b>         |

**PROPOSED BUDGET**  
**WEST VILLAGES IMPROVEMENT DISTRICT**  
**INFRASTRUCTURE MAINTENANCE ALL UNITS**  
**FISCAL YEAR 2017/2018**  
**October 1, 2017 - September 30, 2018**

| <b>UNIT ONE FISCAL YEAR 2016/2017<br/>MAINTENANCE BUDGET</b> |                   |
|--|-------------------|
| <b>MAINTENANCE EXPENDITURES</b>                              | <b>AMOUNT</b>     |
| US-41 Landscaping & Lighting (1) (2)                         | 165,000           |
| Gateway Monuments (US-4/River Rd)                            | 10,000            |
| Contingency Landscape Replacement                            | 25,000            |
| <b>Total Maintenance Expenditures</b>                        | <b>\$ 200,000</b> |

(1) Includes costs for power, reuse water, pump station maintenance, & capital contribution for reuse facilities.

| <b>UNIT ONE FISCAL YEAR 2017/2018<br/>MAINTENANCE BUDGET</b> |                   |
|--|-------------------|
| <b>MAINTENANCE EXPENDITURES</b>                              | <b>AMOUNT</b>     |
| US-41 Landscaping & Lighting (1) (2)                         | 165,000           |
| Gateway Monuments (US-4/River Rd)                            | 10,000            |
| Contingency Landscape Replacement                            | 25,000            |
| <b>Total Maintenance Expenditures</b>                        | <b>\$ 200,000</b> |

(1) Includes costs for power, reuse water, pump station maintenance, & capital contribution for reuse facilities.

| <b>VARIANCE FROM<br/>PREVIOUS YEAR</b> |               |
|--|---------------|
|  | <b>AMOUNT</b> |
|  | 0             |
|  | 0             |
|  | 0             |
| <b>Total</b>                           | <b>\$ -</b>   |

| <b>UNIT TWO FISCAL YEAR 2016/2017<br/>MAINTENANCE BUDGET</b> |                   |
|--|-------------------|
| <b>MAINTENANCE EXPENDITURES</b>                              | <b>AMOUNT</b>     |
| General Cost (1)   | 5,000             |
| Lighting (2)   | 50,000            |
| Ponds  | 10,000            |
| Landscaping (3)  | 245,000           |
| Contingency Landscape Replacement                            | 15,000            |
| <b>Total Maintenance Expenditures</b>                        | <b>\$ 325,000</b> |

(1) Includes minor repairs, sign replacement, water main flushing.  
(2) Includes power, pole replacement  
(3) Includes maintenance, IQ water, pump station power costs, maintenance, and capital contribution for reuse facilities.

| <b>UNIT TWO FISCAL YEAR 2017/2018<br/>MAINTENANCE BUDGET</b> |                   |
|--|-------------------|
| <b>MAINTENANCE EXPENDITURES</b>                              | <b>AMOUNT</b>     |
| General Cost (1)   | 5,000             |
| Lighting (2)   | 50,000            |
| Ponds  | 10,000            |
| Landscaping (3)  | 245,000           |
| Contingency Landscape Replacement                            | 15,000            |
| <b>Total Maintenance Expenditures</b>                        | <b>\$ 325,000</b> |

(1) Includes minor repairs, sign replacement, water main flushing.  
(2) Includes power, pole replacement  
(3) Includes maintenance, IQ water, pump station power costs, maintenance, and capital contribution for reuse facilities.

| <b>VARIANCE FROM<br/>PREVIOUS YEAR</b> |               |
|--|---------------|
|  | <b>AMOUNT</b> |
|  | 0             |
|  | 0             |
|  | 0             |
|  | 0             |
|  | 0             |
| <b>Total</b>                           | <b>0</b>      |

| <b>UNIT THREE FISCAL YEAR 2016/2017<br/>MAINTENANCE BUDGET</b> |                  |
|--|------------------|
| <b>MAINTENANCE EXPENDITURES</b>                                | <b>AMOUNT</b>    |
| Lake & Mitigation Maintenance                                  | 20,000           |
| Landscape & Irrigation Maintenance                             | 0                |
| Contingency Landscape Replacement                              | 0                |
| POA Maintenance Agreement Oversight                            | 0                |
| Irrigation / Pump Station                                      | 0                |
| Drainage   | 4,000            |
| Roads / Street Lights (minor repairs / signs)                  | 23,000           |
| Community Center & Gatehouse O&M                               | 20,000           |
| <b>Total Maintenance Expenditures</b>                          | <b>\$ 67,000</b> |

(1) Gran Paradiso Common Area & Public Roadway Landscaping, & Gatehouse & Irrigation & Lake / Ditch Bank Mowing.

| <b>UNIT THREE FISCAL YEAR 2017/2018<br/>MAINTENANCE BUDGET</b> |                  |
|--|------------------|
| <b>MAINTENANCE EXPENDITURES</b>                                | <b>AMOUNT</b>    |
| Lake & Mitigation Maintenance                                  | 20,000           |
| Landscape & Irrigation Maintenance                             | 0                |
| Contingency Landscape Replacement                              | 0                |
| POA Maintenance Agreement Oversight                            | 0                |
| Irrigation / Pump Station                                      | 0                |
| Drainage   | 4,000            |
| Roads / Street Lights (minor repairs / signs)                  | 23,000           |
| Gatehouse O&M  | 20,000           |
| <b>Total Maintenance Expenditures</b>                          | <b>\$ 67,000</b> |

(1) Gran Paradiso Common Area & Public Roadway Landscaping, & Gatehouse & Irrigation & Lake / Ditch Bank Mowing.

| <b>VARIANCE FROM<br/>PREVIOUS YEAR</b> |               |
|--|---------------|
|  | <b>AMOUNT</b> |
|  | 0             |
|  | 0             |
|  | 0             |
|  | 0             |
|  | 0             |
|  | 0             |
|  | 0             |
| <b>Total</b>                           | <b>\$ -</b>   |

| <b>UNIT FOUR FISCAL YEAR 2016/2017<br/>MAINTENANCE BUDGET</b> |               |
|---|---------------|
| <b>MAINTENANCE EXPENDITURES</b>                               | <b>AMOUNT</b> |
|   | 0             |
| <b>Total Maintenance Expenditures</b>                         | <b>\$ -</b>   |

| <b>UNIT FOUR FISCAL YEAR 2017/2018<br/>MAINTENANCE BUDGET</b> |               |
|---|---------------|
| <b>MAINTENANCE EXPENDITURES</b>                               | <b>AMOUNT</b> |
|   | 0             |
| <b>Total Maintenance Expenditures</b>                         | <b>\$ -</b>   |

| <b>VARIANCE FROM<br/>PREVIOUS YEAR</b> |               |
|--|---------------|
|  | <b>AMOUNT</b> |
|  | 0             |
| <b>Total</b>                           | <b>\$ -</b>   |

**PROPOSED BUDGET**  
**WEST VILLAGES IMPROVEMENT DISTRICT**  
**DISTRICT PROPER**  
**FISCAL YEAR 2017/2018**  
**October 1, 2017 - September 30, 2018**

|                                      | <b>FISCAL YEAR<br/>2016/2017<br/>ANNUAL BUDGET</b> | <b>FISCAL YEAR<br/>2017/2018<br/>ANNUAL BUDGET</b> |
|--------------------------------------|--|--|
| <b>REVENUES</b>                      |  |  |
| O & M ASSESSMENTS                    | 283,437  | 283,437  |
| DEBT ASSESSMENTS                     | 0  | 0  |
| DEVELOPER CONTRIBUTION               | 0  | 0  |
| INTEREST INCOME                      | 1,000  | 1,000  |
| OTHER REVENUES                       | 0  | 0  |
| <b>Total Revenues</b>                | <b>\$ 284,437</b>                                  | <b>\$ 284,437</b>                                  |
| <b>EXPENDITURES</b>                  |  |  |
| ENGINEERING                          | 35,000   | 35,000   |
| MANAGEMENT                           | 59,456   | 59,456   |
| OPERATIONS MANAGER                   | 25,000   | 25,000   |
| LEGAL                                | 80,000   | 80,000   |
| ASSESSMENT ROLL                      | 7,500  | 7,500  |
| ANNUAL AUDIT                         | 4,800  | 4,800  |
| ARBITRAGE REBATE FEE                 | 0  | 0  |
| RENTS & LEASES                       | 6,000  | 6,000  |
| INSURANCE                            | 34,500   | 36,000   |
| LEGAL ADVERTISING                    | 3,000  | 3,000  |
| MISCELLANEOUS                        | 4,500  | 3,000  |
| POSTAGE                              | 1,000  | 1,000  |
| OFFICE SUPPLIES                      | 5,000  | 5,000  |
| DUES & SUBSCRIPTIONS                 | 175  | 175  |
| TRUSTEE FEES                         | 0  | 0  |
| CONTINUING DISCLOSURE FEE            | 0  | 0  |
| WEBSITE                              | 1,500  | 1,500  |
| CONTINGENCY / PREV SHORTFALL         | 0  | 0  |
| <b>Total Expenditures</b>            | <b>\$ 267,431</b>                                  | <b>\$ 267,431</b>                                  |
| <b>EXCESS / (SHORTFALL)</b>          | <b>\$ 17,006</b>                                   | <b>\$ 17,006</b>                                   |
| PAYMENT TO TRUSTEE                   | -  | -  |
| <b>BALANCE</b>                       | <b>\$ 17,006</b>                                   | <b>\$ 17,006</b>                                   |
| COUNTY APPRAISER & TAX COLLECTOR FEE | (5,669)  | (5,669)  |
| DISCOUNTS FOR EARLY PAYMENTS         | (11,337)   | (11,337)   |
| <b>NET EXCESS / (SHORTFALL)</b>      | <b>\$ -</b>  | <b>\$ -</b>  |

\* Fund Balance as of 4-30-2017 = \$722,250.37



**PROPOSED BUDGET**  
**WEST VILLAGES IMPROVEMENT DISTRICT**  
**UNIT ONE**  
**FISCAL YEAR 2017/2018**  
**October 1, 2017 - September 30, 2018**

|                                      | <b>FISCAL YEAR<br/>2016/2017<br/>ANNUAL BUDGET</b> | <b>FISCAL YEAR<br/>2017/2018<br/>ANNUAL BUDGET</b> |
|--------------------------------------|--|--|
| <b>REVENUES</b>                      |  |  |
| O & M ASSESSMENTS                    | 284,261  | 284,261  |
| DEBT ASSESSMENTS                     | 2,528,404  | 2,527,074  |
| DEVELOPER CONTRIBUTION               | 0  | 0  |
| OTHER REVENUES                       | 0  | 0  |
| <b>Total Revenues</b>                | <b>\$ 2,812,665</b>                                | <b>\$ 2,811,335</b>                                |
| <b>EXPENDITURES</b>                  |  |  |
| INFRASTRUCTURE MAINTENANCE           | 200,000  | 200,000  |
| ENGINEERING                          | 10,000   | 10,000   |
| MANAGEMENT                           | 12,005   | 12,005   |
| OPERATIONS MANAGER                   | 12,500   | 12,500   |
| LEGAL                                | 15,000   | 15,000   |
| ASSESSMENT ROLL                      | 1,500  | 1,500  |
| AUDIT FEES                           | 2,500  | 2,500  |
| ARBITRAGE REBATE FEE                 | 1,500  | 1,500  |
| RENTS & LEASES                       | 0  | 0  |
| INSURANCE                            | 0  | 0  |
| LEGAL ADVERTISING                    | 0  | 0  |
| MISCELLANEOUS                        | 1,700  | 1,700  |
| POSTAGE                              | 0  | 0  |
| OFFICE SUPPLIES                      | 0  | 0  |
| DUES & SUBSCRIPTIONS                 | 0  | 0  |
| TRUSTEE FEES                         | 10,000   | 10,000   |
| CONTINUING DISCLOSURE FEE            | 500  | 500  |
| WEBSITE                              | 0  | 0  |
| CONTINGENCY / PREV SHORTFALL         | 0  | 0  |
| <b>Total Expenditures</b>            | <b>\$ 267,205</b>                                  | <b>\$ 267,205</b>                                  |
| <b>EXCESS / (SHORTFALL)</b>          | <b>\$ 2,545,460</b>                                | <b>\$ 2,544,130</b>                                |
| PAYMENT TO TRUSTEE                   | (2,376,700)  | (2,375,450)  |
| <b>BALANCE</b>                       | <b>\$ 168,760</b>                                  | <b>\$ 168,680</b>                                  |
| COUNTY APPRAISER & TAX COLLECTOR FEE | (56,253)   | (56,227)   |
| DISCOUNTS FOR EARLY PAYMENTS         | (112,507)  | (112,453)  |
| <b>NET EXCESS / (SHORTFALL)</b>      | <b>\$ -</b>  | <b>\$ -</b>  |

\* Fund Balance as of 4-30-2017 = \$470,282.81

**PROPOSED BUDGET**  
**WEST VILLAGES IMPROVEMENT DISTRICT**  
**UNIT TWO**  
**FISCAL YEAR 2017/2018**  
**October 1, 2017 - September 30, 2018**

|                                      | <b>FISCAL YEAR<br/>2016/2017<br/>ANNUAL BUDGET</b> | <b>FISCAL YEAR<br/>2017/2018<br/>ANNUAL BUDGET</b> |
|--------------------------------------|--|--|
| <b>REVENUES</b>                      |  |  |
| O & M ASSESSMENTS                    | 331,286  | 331,286  |
| O & M DIRECT BILL                    | 80,796   | 80,796   |
| DEBT ASSESSMENTS                     | 2,241,680  | 2,240,556  |
| DEBT DIRECT BILL                     | 547,341  | 547,067  |
| DEVELOPER CONTRIBUTION               | 0  | 0  |
| OTHER REVENUES                       | 0  | 0  |
| CARRY OVER FUNDS FROM PRIOR YEAR     | 0  | 0  |
| <b>Total Revenues</b>                | <b>\$ 3,201,103</b>                                | <b>\$ 3,199,706</b>                                |
| <b>EXPENDITURES</b>                  |  |  |
| INFRASTRUCTURE MAINTENANCE           | 325,000  | 325,000  |
| ENGINEERING                          | 10,000   | 10,000   |
| MANAGEMENT                           | 12,005   | 12,005   |
| OPERATIONS MANAGER                   | 12,500   | 12,500   |
| LEGAL                                | 15,000   | 15,000   |
| ASSESSMENT ROLL                      | 1,500  | 1,500  |
| AUDIT FEES                           | 2,500  | 2,500  |
| ARBITRAGE REBATE FEE                 | 1,500  | 1,500  |
| RENTS & LEASES                       | 0  | 0  |
| INSURANCE                            | 0  | 0  |
| LEGAL ADVERTISING                    | 0  | 0  |
| MISCELLANEOUS                        | 1,700  | 1,700  |
| POSTAGE                              | 0  | 0  |
| OFFICE SUPPLIES                      | 0  | 0  |
| DUES & SUBSCRIPTIONS                 | 0  | 0  |
| TRUSTEE FEES                         | 10,000   | 10,000   |
| CONTINUING DISCLOSURE FEE            | 500  | 500  |
| WEBSITE                              | 0  | 0  |
| CONTINGENCY / PREV SHORTFALL         | 0  | 0  |
| <b>Total Expenditures</b>            | <b>\$ 392,205</b>                                  | <b>\$ 392,205</b>                                  |
| <b>EXCESS / (SHORTFALL)</b>          | <b>\$ 2,808,898</b>                                | <b>\$ 2,807,501</b>                                |
| PAYMENT TO TRUSTEE                   | (2,654,520)  | (2,653,190)  |
| <b>BALANCE</b>                       | <b>\$ 154,378</b>                                  | <b>\$ 154,311</b>                                  |
| COUNTY APPRAISER & TAX COLLECTOR FEE | (51,459)   | (51,437)   |
| DISCOUNTS FOR EARLY PAYMENTS         | (102,919)  | (102,874)  |
| <b>NET EXCESS / (SHORTFALL)</b>      | <b>\$ -</b>  | <b>\$ -</b>  |

\* Fund Balance as of 4-30-2017 = \$776,657.74

**PROPOSED BUDGET**  
**WEST VILLAGES IMPROVEMENT DISTRICT**  
**UNIT THREE**  
**FISCAL YEAR 2017/2018**  
**October 1, 2017 - September 30, 2018**

|                                      | <b>FISCAL YEAR<br/>2016/2017<br/>ANNUAL BUDGET</b> | <b>FISCAL YEAR<br/>2017/2018<br/>ANNUAL BUDGET</b> |
|--------------------------------------|--|--|
| <b>REVENUES</b>                      |  |  |
| O & M ASSESSMENTS                    | 61,092   | 61,092   |
| O & M DIRECT BILL                    | 68,779   | 68,779   |
| DEBT ASSESSMENTS                     | 621,752  | 621,752  |
| DEBT DIRECT BILL                     | 690,740  | 690,740  |
| DEVELOPER CONTRIBUTION               | 0  | 0  |
| OTHER REVENUES                       | 0  | 0  |
| CARRY OVER FUNDS FROM PRIOR YEAR     | 0  | 0  |
| <b>Total Revenues</b>                | <b>\$ 1,442,362</b>                                | <b>\$ 1,442,362</b>                                |
| <b>EXPENDITURES</b>                  |  |  |
| INFRASTRUCTURE MAINTENANCE           | 67,000   | 67,000   |
| ENGINEERING                          | 10,000   | 10,000   |
| MANAGEMENT                           | 12,005   | 12,005   |
| OPERATION MANAGER                    | 0  | 0  |
| LEGAL                                | 15,000   | 15,000   |
| ASSESSMENT ROLL                      | 1,500  | 1,500  |
| AUDIT FEES                           | 2,500  | 2,500  |
| ARBITRAGE REBATE FEE                 | 1,500  | 1,500  |
| RENTS & LEASES                       | 0  | 0  |
| INSURANCE                            | 0  | 0  |
| LEGAL ADVERTISING                    | 0  | 0  |
| MISCELLANEOUS                        | 1,700  | 1,700  |
| POSTAGE                              | 0  | 0  |
| OFFICE SUPPLIES                      | 0  | 0  |
| DUES & SUBSCRIPTIONS                 | 0  | 0  |
| TRUSTEE FEES                         | 10,000   | 10,000   |
| CONTINUING DISCLOSURE FEE            | 5,000  | 5,000  |
| WEBSITE                              | 0  | 0  |
| CONTINGENCY / PREV SHORTFALL         | 0  | 0  |
| <b>Total Expenditures</b>            | <b>\$ 126,205</b>                                  | <b>\$ 126,205</b>                                  |
| <b>EXCESS / (SHORTFALL)</b>          | <b>\$ 1,316,157</b>                                | <b>\$ 1,316,157</b>                                |
| PAYMENT TO TRUSTEE                   | (1,275,187)  | (1,275,187)  |
| <b>BALANCE</b>                       | <b>\$ 40,971</b>                                   | <b>\$ 40,971</b>                                   |
| COUNTY APPRAISER & TAX COLLECTOR FEE | (13,657)   | (13,657)   |
| DISCOUNTS FOR EARLY PAYMENTS         | (27,314)   | (27,314)   |
| <b>NET EXCESS / (SHORTFALL)</b>      | <b>\$ -</b>  | <b>\$ -</b>  |

\* Fund Balance as of 4-30-2017 = \$262,504.77

**PROPOSED BUDGET**  
**WEST VILLAGES IMPROVEMENT DISTRICT**  
**UNIT FOUR**  
**FISCAL YEAR 2017/2018**  
**October 1, 2017 - September 30, 2018**

|                                      | <b>FISCAL YEAR<br/>2016/2017<br/>ANNUAL BUDGET</b> | <b>FISCAL YEAR<br/>2017/2018<br/>ANNUAL BUDGET</b> |
|--------------------------------------|--|--|
| <b>REVENUES</b>                      |  |  |
| O & M ASSESSMENTS                    | 0  | 0  |
| O & M DIRECT BILL                    | 64,005   | 64,005   |
| DEBT ASSESSMENTS                     | 0  | 0  |
| DEBT DIRECT BILL                     | 839,152  | 835,794  |
| DEVELOPER CONTRIBUTION               | 0  | 0  |
| OTHER REVENUES                       | 0  | 0  |
| CARRY OVER FUNDS FROM PRIOR YEAR     | 0  | 0  |
| <b>Total Revenues</b>                | <b>\$ 903,157</b>                                  | <b>\$ 899,799</b>                                  |
| <b>EXPENDITURES</b>                  |  |  |
| INFRASTRUCTURE MAINTENANCE           | 0  | 0  |
| ENGINEERING                          | 10,000   | 10,000   |
| MANAGEMENT                           | 12,005   | 12,005   |
| OPERATION MANAGER                    | 0  | 0  |
| LEGAL                                | 15,000   | 15,000   |
| ASSESSMENT ROLL                      | 1,500  | 1,500  |
| AUDIT FEES                           | 2,500  | 2,500  |
| ARBITRAGE REBATE FEE                 | 1,500  | 1,500  |
| RENTS & LEASES                       | 0  | 0  |
| INSURANCE                            | 0  | 0  |
| LEGAL ADVERTISING                    | 0  | 0  |
| MISCELLANEOUS                        | 10,000   | 10,000   |
| POSTAGE                              | 0  | 0  |
| OFFICE SUPPLIES                      | 0  | 0  |
| DUES & SUBSCRIPTIONS                 | 0  | 0  |
| TRUSTEE FEES                         | 10,000   | 10,000   |
| CONTINUING DISCLOSURE FEE            | 1,500  | 1,500  |
| WEBSITE                              | 0  | 0  |
| CONTINGENCY / PREV SHORTFALL         | 0  | 0  |
| <b>Total Expenditures</b>            | <b>\$ 64,005</b>                                   | <b>\$ 64,005</b>                                   |
| <b>EXCESS / (SHORTFALL)</b>          | <b>\$ 839,152</b>                                  | <b>\$ 835,794</b>                                  |
| PAYMENT TO TRUSTEE                   | (839,152)  | (835,794)  |
| <b>BALANCE</b>                       | <b>\$ -</b>  | <b>\$ -</b>  |
| COUNTY APPRAISER & TAX COLLECTOR FEE | -  | -  |
| DISCOUNTS FOR EARLY PAYMENTS         | -  | -  |
| <b>NET EXCESS / (SHORTFALL)</b>      | <b>\$ -</b>  | <b>\$ -</b>  |

\* Fund Balance as of 4-30-2017 = \$57,824.06

**PROPOSED BUDGET**  
**WEST VILLAGES IMPROVEMENT DISTRICT**  
**UNIT FIVE**  
**FISCAL YEAR 2017/2018**  
**October 1, 2017 - September 30, 2018**

|                                      | <b>FISCAL YEAR<br/>2016/2017<br/>ANNUAL BUDGET</b> | <b>FISCAL YEAR<br/>2017/2018<br/>ANNUAL BUDGET</b> |
|--------------------------------------|--|--|
| <b>REVENUES</b>                      |  |  |
| O & M ASSESSMENTS                    | 0  | 0  |
| O & M DIRECT BILL                    | 0  | 500,000  |
| DEBT ASSESSMENTS                     | 0  | 0  |
| DEBT DIRECT BILL                     | 0  | 0  |
| DEVELOPER CONTRIBUTION               | 0  | 0  |
| OTHER REVENUES                       | 0  | 0  |
| CARRY OVER FUNDS FROM PRIOR YEAR     | 0  | 0  |
| <b>Total Revenues</b>                | <b>\$ -</b>  | <b>\$ 500,000</b>                                  |
| <b>EXPENDITURES</b>                  |  |  |
| ALL BASEBALL FACILITY EXPENSES       | 0  | 450,000  |
| INFRASTRUCTURE MAINTENANCE           | 0  | 0  |
| ENGINEERING                          | 0  | 10,000   |
| MANAGEMENT                           | 0  | 12,005   |
| OPERATION MANAGER                    | 0  | 0  |
| LEGAL                                | 0  | 15,000   |
| ASSESSMENT ROLL                      | 0  | 0  |
| AUDIT FEES                           | 0  | 2,500  |
| ARBITRAGE REBATE FEE                 | 0  | 0  |
| RENTS & LEASES                       | 0  | 0  |
| INSURANCE                            | 0  | 0  |
| LEGAL ADVERTISING                    | 0  | 0  |
| MISCELLANEOUS                        | 0  | 10,495   |
| POSTAGE                              | 0  | 0  |
| OFFICE SUPPLIES                      | 0  | 0  |
| DUES & SUBSCRIPTIONS                 | 0  | 0  |
| TRUSTEE FEES                         | 0  | 0  |
| CONTINUING DISCLOSURE FEE            | 0  | 0  |
| WEBSITE                              | 0  | 0  |
| CONTINGENCY / PREV SHORTFALL         | 0  | 0  |
| <b>Total Expenditures</b>            | <b>\$ -</b>  | <b>\$ 500,000</b>                                  |
| <b>EXCESS / (SHORTFALL)</b>          | <b>\$ -</b>  | <b>\$ -</b>  |
| PAYMENT TO TRUSTEE                   | -  | -  |
| <b>BALANCE</b>                       | <b>\$ -</b>  | <b>\$ -</b>  |
| COUNTY APPRAISER & TAX COLLECTOR FEE | -  | -  |
| DISCOUNTS FOR EARLY PAYMENTS         | -  | -  |
| <b>NET EXCESS / (SHORTFALL)</b>      | <b>\$ -</b>  | <b>\$ -</b>  |

\* Fund Balance as of 4-30-2017 = \$0.00 (Unit does not yet exist)

**BUDGET COMPARISON**  
WEST VILLAGES IMPROVEMENT DISTRICT

|                                      | FISCAL YEAR<br>2015/2016<br>ACTUAL | FISCAL YEAR<br>2016/2017<br>ANNUAL BUDGET | FISCAL YEAR<br>2017/2018<br>ANNUAL BUDGET | COMMENTS   |
|--------------------------------------|------------------------------------|---|---|--|
| <b>REVENUES</b>                      |                                    |   |   |  |
| O & M ASSESSMENTS                    | 773,659                            | 960,076                                   | 960,076                                   | Expenditures/.94   |
| O & M DIRECT BILL                    | 159,680                            | 213,579                                   | 713,579                                   | All O & M Direct Bills   |
| DEBT ASSESSMENTS (UNIT 1)            | 2,488,482                          | 2,528,404                                 | 2,527,074                                 | Payment To Trustee/.94   |
| DEBT ASSESSMENTS (UNIT 2)            | 1,014,561                          | 2,241,680                                 | 2,240,556                                 | Payment To Trustee/.94 less Direct Bill Portion                  |
| DEBT DIRECT BILL (UNIT 2)            | 520,784                            | 547,341                                   | 547,067                                   | Unit 2 Debt Direct Bill  |
| DEBT ASSESSMENTS (UNIT 3)            | 564,398                            | 621,752                                   | 621,752                                   | Payment To Trustee/.94 less Direct Bill Portion                  |
| DEBT DIRECT BILL (UNIT 3)            | 748,200                            | 690,740                                   | 690,740                                   | Unit 3 Debt Direct Bill  |
| DEBT ASSESSMENTS (UNIT 4)            | 0                                  | 0   | 0   | Payment To Trustee/.94 less Direct Bill Portion                  |
| DEBT DIRECT BILL (UNIT 4)            | 0                                  | 839,152                                   | 835,794                                   | Unit 4 Debt Direct Bill  |
| INTEREST / OTHER INCOME              | 8,973                              | 1,000                                     | 1,000                                     | \$83.33 Per Month  |
| BOND PREPAYMENTS                     | 702,447                            | 0   | 0   |  |
| BOND PREPAYMENTS SENT TO TRUSTEE     | (702,447)                          | 0   | 0   |  |
| CARRY OVER FUNDS FROM PRIOR YEAR     | 0                                  | 0   | 0   |  |
| <b>Total Revenues</b>                | <b>\$ 6,278,738</b>                | <b>\$ 8,643,724</b>                       | <b>\$ 9,137,639</b>                       |  |
| <b>EXPENDITURES</b>                  |                                    |   |   |  |
| ALL BASEBALL FACILITY EXPENSES       | 0                                  | 0   | 450,000                                   | New In This Year's Budget  |
| INFRASTRUCTURE MAINTENANCE           | 1,413,602                          | 592,000                                   | 592,000                                   | \$0 Change From Previous Year Budget                             |
| ENGINEERING                          | 384,303                            | 75,000                                    | 85,000                                    | \$10,000 Increase From Previous Year Budget                      |
| MANAGEMENT                           | 95,471                             | 107,476                                   | 119,481                                   | \$12,005 Increase From Previous Year Budget                      |
| OPERATION MANAGER                    | 38,120                             | 50,000                                    | 50,000                                    | \$0 Change From Previous Year Budget                             |
| LEGAL                                | 114,047                            | 140,000                                   | 155,000                                   | \$15,000 Increase From Previous Year Budget                      |
| ASSESSMENT ROLL                      | 12,000                             | 13,500                                    | 13,500                                    | \$1,500 Increase From Previous Year Budget                       |
| AUDIT FEES                           | 12,700                             | 14,800                                    | 17,300                                    | \$2,500 Increase From Previous Year Budget                       |
| ARBITRAGE REBATE FEE                 | 1,950                              | 6,000                                     | 6,000                                     | \$0 Change From Previous Year Budget                             |
| RENTS & LEASES                       | 11,100                             | 6,000                                     | 6,000                                     | \$0 Change From Previous Year Budget                             |
| INSURANCE                            | 32,437                             | 34,500                                    | 36,000                                    | \$1,500 Increase From Previous Year Budget                       |
| LEGAL ADVERTISING                    | 11,738                             | 3,000                                     | 3,000                                     | \$0 Change From Previous Year Budget                             |
| MISCELLANEOUS                        | 33,422                             | 19,600                                    | 28,595                                    | \$8,995 Increase From Previous Year Budget                       |
| POSTAGE                              | 802                                | 1,000                                     | 1,000                                     | \$0 Change From Previous Year Budget                             |
| OFFICE SUPPLIES                      | 3,862                              | 5,000                                     | 5,000                                     | \$0 Change From Previous Year Budget                             |
| DUES & SUBSCRIPTIONS                 | 175                                | 175                                       | 175                                       | \$0 Change From Previous Year Budget                             |
| TRUSTEE FEES                         | 9,934                              | 40,000                                    | 40,000                                    | \$0 Change From Previous Year Budget                             |
| CONTINUING DISCLOSURE FEE            | 6,750                              | 7,500                                     | 7,500                                     | \$0 Change From Previous Year Budget                             |
| WEBSITE                              | 0                                  | 1,500                                     | 1,500                                     | \$0 Change From Previous Year Budget                             |
| CONTINGENCY / CONSTRUCTION COST      | 7,400                              | 0   | 0   | \$0 Change From Previous Year Budget                             |
| <b>Total Expenditures</b>            | <b>2,189,814</b>                   | <b>1,117,051</b>                          | <b>1,617,051</b>                          |  |
| <b>EXCESS / (SHORTFALL)</b>          | <b>\$ 4,088,924</b>                | <b>\$ 7,526,673</b>                       | <b>\$ 7,520,588</b>                       |  |
| PAYMENT TO TRUSTEE (UNIT 1)          | (2,380,680)                        | (2,376,700)                               | (2,375,450)                               | 2018 Principal & Interest Payments Less Interest Earned (UNIT 1) |
| PAYMENT TO TRUSTEE (UNIT 2)          | (1,491,394)                        | (2,654,520)                               | (2,653,190)                               | 2018 Principal & Interest Payments Less Interest Earned (UNIT 2) |
| PAYMENT TO TRUSTEE (UNIT 3)          | (1,299,462)                        | (1,275,187)                               | (1,275,187)                               | 2018 Principal & Interest Payments Less Interest Earned (UNIT 3) |
| PAYMENT TO TRUSTEE (UNIT 4)          | -                                  | (839,152)                                 | (835,794)                                 | 2018 Principal & Interest Payments Less Interest Earned (UNIT 4) |
| <b>BALANCE</b>                       | <b>\$ (1,082,611)</b>              | <b>\$ 381,115</b>                         | <b>\$ 380,968</b>                         |  |
| COUNTY APPRAISER & TAX COLLECTOR FEE | (46,746)                           | (127,038)                                 | (126,989)                                 | Two Percent Of Total Tax Roll                                    |
| DISCOUNTS FOR EARLY PAYMENTS         | (162,948)                          | (254,076)                                 | (253,978)                                 | Four Percent Of Total Tax Roll                                   |
| <b>NET EXCESS / (SHORTFALL)</b>      | <b>\$ (1,292,305)</b>              | <b>\$ -</b>                               | <b>\$ -</b>                               |  |

**PROPOSED BUDGET**  
**WEST VILLAGES IMPROVEMENT DISTRICT**  
**UNIT 1 DEBT SERVICE FUND**  
**FISCAL YEAR 2017/2018**  
**October 1, 2017 - September 30, 2018**

**FISCAL YEAR**  
**2017/2018**  
**ANNUAL BUDGET**

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**REVENUES**

---

|                       |           |                  |
|-----------------------|-----------|------------------|
| Interest Income       |           | 0                |
| Debt Collections      |           | 2,375,450        |
| <b>Total Revenues</b> | <b>\$</b> | <b>2,375,450</b> |

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**EXPENDITURES**

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|                           |           |                  |
|---------------------------|-----------|------------------|
| Principal Payments        |           | 770,000          |
| Interest Payments         |           | 1,605,450        |
| Miscellaneous             |           | 0                |
| <b>Total Expenditures</b> | <b>\$</b> | <b>2,375,450</b> |

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|                             |           |          |
|-----------------------------|-----------|----------|
| <b>Excess / (Shortfall)</b> | <b>\$</b> | <b>-</b> |
|-----------------------------|-----------|----------|

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**Series 2007 Bond Information**

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|                       |              |                                 |                        |
|-----------------------|--------------|---------------------------------|------------------------|
| Original Par Amount = | \$34,895,000 | Annual Principal Payments Due = | May 1st                |
| Interest Rate =       | 5.50%        | Annual Interest Payments Due =  | May 1st & November 1st |
| Issue Date =          | May 2007     |                                 |                        |
| Maturity Date =       | May 2038     |                                 |                        |

**PROPOSED BUDGET**  
**WEST VILLAGES IMPROVEMENT DISTRICT**  
**UNIT 2 DEBT SERVICE FUND**  
**FISCAL YEAR 2017/2018**  
**October 1, 2017 - September 30, 2018**

**FISCAL YEAR**  
**2017/2018**  
**ANNUAL BUDGET**

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**REVENUES**

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|                       |           |                  |
|-----------------------|-----------|------------------|
| Interest Income       |           | 0                |
| Debt Collections      |           | 2,653,190        |
| <b>Total Revenues</b> | <b>\$</b> | <b>2,653,190</b> |

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**EXPENDITURES**

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|                           |           |                  |
|---------------------------|-----------|------------------|
| Principal Payments        |           | 910,000          |
| Interest Payments         |           | 1,743,190        |
| Miscellaneous             |           | 0                |
| <b>Total Expenditures</b> | <b>\$</b> | <b>2,653,190</b> |

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|                             |           |          |
|-----------------------------|-----------|----------|
| <b>Excess / (Shortfall)</b> | <b>\$</b> | <b>-</b> |
|-----------------------------|-----------|----------|

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**Series 2005 Bond Information**

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|                       |               |                                 |                        |
|-----------------------|---------------|---------------------------------|------------------------|
| Original Par Amount = | \$38,005,000  | Annual Principal Payments Due = | May 1st                |
| Interest Rate =       | 5.80%         | Annual Interest Payments Due =  | May 1st & November 1st |
| Issue Date =          | November 2005 |                                 |                        |
| Maturity Date =       | May 2036      |                                 |                        |



**PROPOSED BUDGET**  
**WEST VILLAGES IMPROVEMENT DISTRICT**  
**UNIT 3 DEBT SERVICE FUND**  
**FISCAL YEAR 2017/2018**  
**October 1, 2017 - September 30, 2018**

**FISCAL YEAR**  
**2017/2018**  
**ANNUAL BUDGET**

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**REVENUES**

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|                       |           |                  |
|-----------------------|-----------|------------------|
| Interest Income       |           | 0                |
| Net Debt Collections  |           | 1,275,187        |
| <b>Total Revenues</b> | <b>\$</b> | <b>1,275,187</b> |

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**EXPENDITURES**

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|                                  |           |                  |
|----------------------------------|-----------|------------------|
| Principal Payments               |           | 435,000          |
| Interest Payments                |           | 835,863          |
| Miscellaneous / Extra Redemption |           | 4,324            |
| <b>Total Expenditures</b>        | <b>\$</b> | <b>1,275,187</b> |

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|                             |           |          |
|-----------------------------|-----------|----------|
| <b>Excess / (Shortfall)</b> | <b>\$</b> | <b>-</b> |
|-----------------------------|-----------|----------|

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**Series 2006 Bond Information**

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|                       |              |                                 |                        |
|-----------------------|--------------|---------------------------------|------------------------|
| Original Par Amount = | \$40,840,000 | Annual Principal Payments Due = | May 1st                |
| Interest Rate =       | 5.50%        | Annual Interest Payments Due =  | May 1st & November 1st |
| Issue Date =          | April 2006   |                                 |                        |
| Maturity Date =       | May 2037     |                                 |                        |

**PROPOSED BUDGET**  
**WEST VILLAGES IMPROVEMENT DISTRICT**  
**UNIT 4 DEBT SERVICE FUND**  
**FISCAL YEAR 2017/2018**  
**October 1, 2017 - September 30, 2018**

**FISCAL YEAR**  
**2017/2018**  
**ANNUAL BUDGET**

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**REVENUES**

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|                       |           |                |
|-----------------------|-----------|----------------|
| Interest Income       |           | 0              |
| Net Debt Collections  |           | 835,794        |
| <b>Total Revenues</b> | <b>\$</b> | <b>835,794</b> |

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**EXPENDITURES**

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|                                  |           |                |
|----------------------------------|-----------|----------------|
| Principal Payments *             |           | 230,000        |
| Interest Payments *              |           | 605,794        |
| Miscellaneous / Extra Redemption |           | 0              |
| <b>Total Expenditures</b>        | <b>\$</b> | <b>835,794</b> |

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|                             |           |          |
|-----------------------------|-----------|----------|
| <b>Excess / (Shortfall)</b> | <b>\$</b> | <b>-</b> |
|-----------------------------|-----------|----------|

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**Series 2016 Bond Information**

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|                       |                 |   |
|-----------------------|-----------------|---|
| Original Par Amount = | \$13,090,000    | Annual Principal Payments Due = November 1st          |
| Interest Rate =       | 3.375% - 5.000% | Annual Interest Payments Due = May 1st & November 1st |
| Issue Date =          | October 2016    |   |
| Maturity Date =       | November 2046   |   |

**West Villages Improvement District  
District Proper  
Assessment Recap**

| A  | B                             | C             | D                                      | E   | F  | G   |
|--|-------------------------------|---------------|--|---|--|---|
| Lot Type                                   |                               | Units         | Total Fiscal Year 2016/2017 Assessment | Total Fiscal Year 2016/2017 Assessment Per Unit | Total Fiscal Year 2017/2018 Projected Assessment | Total Fiscal Year 2017/2018 Projected Assessment Per Unit |
| Island Walk Single Family                  | Administrative Debt Sub-Total | 1,219         | \$ 20,971.77<br>\$ -<br>\$ 20,971.77   | \$ 17.20<br>\$ -<br>\$ 17.20                    | \$ 20,971.77<br>\$ -<br>\$ 20,971.77             | \$ 17.20<br>\$ -<br>\$ 17.20                              |
| Island Walk Multi Family                   | Administrative Debt Sub-Total | 0             | \$ -<br>\$ -<br>\$ -                   | \$ 17.20<br>\$ -<br>\$ 17.20                    | \$ -<br>\$ -<br>\$ -                             | \$ 17.20<br>\$ -<br>\$ 17.20                              |
| Gran Paradiso Single Family                | Administrative Debt Sub-Total | 719           | \$ 12,369.73<br>\$ -<br>\$ 12,369.73   | \$ 17.20<br>\$ -<br>\$ 17.20                    | \$ 12,369.73<br>\$ -<br>\$ 12,369.73             | \$ 17.20<br>\$ -<br>\$ 17.20                              |
| Gran Paradiso (Wetherington) Single Family | Administrative Debt Sub-Total | 14            | \$ 240.86<br>\$ -<br>\$ 240.86         | \$ 17.20<br>\$ -<br>\$ 17.20                    | \$ 240.86<br>\$ -<br>\$ 240.86                   | \$ 17.20<br>\$ -<br>\$ 17.20                              |
| Gran Paradiso Multi Family (3 BDR)         | Administrative Debt Sub-Total | 20            | \$ 344.08<br>\$ -<br>\$ 344.08         | \$ 17.20<br>\$ -<br>\$ 17.20                    | \$ 344.08<br>\$ -<br>\$ 344.08                   | \$ 17.20<br>\$ -<br>\$ 17.20                              |
| Gran Paradiso Multi Family (2 BDR)         | Administrative Debt Sub-Total | 112           | \$ 1,926.86<br>\$ -<br>\$ 1,926.86     | \$ 17.20<br>\$ -<br>\$ 17.20                    | \$ 1,926.86<br>\$ -<br>\$ 1,926.86               | \$ 17.20<br>\$ -<br>\$ 17.20                              |
| Town Center                                | Administrative Debt Sub-Total | 0             | \$ -<br>\$ -<br>\$ -                   | \$ 17.20<br>\$ -<br>\$ 17.20                    | \$ -<br>\$ -<br>\$ -                             | \$ 17.20<br>\$ -<br>\$ 17.20                              |
| Town Center Multi Family (3 BDR)           | Administrative Debt Sub-Total | 0             | \$ -<br>\$ -<br>\$ -                   | \$ 17.20<br>\$ -<br>\$ 17.20                    | \$ -<br>\$ -<br>\$ -                             | \$ 17.20<br>\$ -<br>\$ 17.20                              |
| Town Center Multi Family (2 BDR)           | Administrative Debt Sub-Total | 0             | \$ -<br>\$ -<br>\$ -                   | \$ 17.20<br>\$ -<br>\$ 17.20                    | \$ -<br>\$ -<br>\$ -                             | \$ 17.20<br>\$ -<br>\$ 17.20                              |
| Undeveloped Land In Unit 1                 | Administrative Debt Sub-Total | 11,068        | \$ 202,612.46<br>\$ -<br>\$ 202,612.46 | \$ 17.20<br>\$ -<br>\$ 17.20                    | \$ 190,414.77<br>\$ -<br>\$ 190,414.77           | \$ 17.20<br>\$ -<br>\$ 17.20                              |
| Undeveloped Land In Unit 2                 | Administrative Debt Sub-Total | 2,050         | \$ 35,268.37<br>\$ -<br>\$ 35,268.37   | \$ 17.20<br>\$ -<br>\$ 17.20                    | \$ 35,268.37<br>\$ -<br>\$ 35,268.37             | \$ 17.20<br>\$ -<br>\$ 17.20                              |
| Undeveloped Land In Unit 3                 | Administrative Debt Sub-Total | 564           | \$ 9,703.10<br>\$ -<br>\$ 9,703.10     | \$ 17.20<br>\$ -<br>\$ 17.20                    | \$ 9,703.10<br>\$ -<br>\$ 9,703.10               | \$ 17.20<br>\$ -<br>\$ 17.20                              |
| Undeveloped Land In Unit 4                 | Administrative Debt Sub-Total | 709           | \$ 9,703.10<br>\$ -<br>\$ 9,703.10     | \$ 17.20<br>\$ -<br>\$ 17.20                    | \$ 12,197.69341<br>\$ -<br>\$ 12,197.69          | \$ 17.20<br>\$ -<br>\$ 17.20                              |
| <b>TOTAL</b>                               |                               | <b>16,475</b> | <b>\$ 283,437.23</b>                   |   | <b>\$ 283,437.23</b>                             |   |

Administrative Assessment Includes 1% County Tax Collector Fee, a 1% County Property Appraiser Fee and a 4% discount for early payment of taxes.

Note: The Assessment is calculated by the assessable units as shown in Exhibit D of the Unit 1 Report Of Engineer.

There are **16,475.00** assessable units in the District.

**West Villages Improvement District  
Assessment Recap Unit 1**

| A  | B                   | C             | D                                      | E   | F  | G   |
|--|---------------------|---------------|--|---|--|---|
| Lot Type                                   |                     | Units         | Total Fiscal Year 2016/2017 Assessment | Total Fiscal Year 2016/2017 Assessment Per Unit | Total Fiscal Year 2017/2018 Projected Assessment | Total Fiscal Year 2017/2018 Projected Assessment Per Unit |
| Island Walk Single Family                  | Admin / Maint Debt  | 1,219         | \$ 21,032.70<br>\$ 187,078.89          | \$ 17.25<br>\$ 153.47                           | \$ 21,032.70<br>\$ 186,980.50                    | \$ 17.25<br>\$ 153.39                                     |
|  | Sub-Total           |               | \$ 208,111.59                          | \$ 170.72                                       | \$ 208,013.20                                    | \$ 170.64   |
| Island Walk Multi Family                   | Admin / Maint Debt  | 0             | \$ -<br>\$ -                           | \$ 17.25<br>\$ 153.47                           | \$ -<br>\$ -                                     | \$ 17.25<br>\$ 153.39                                     |
|  | Sub-Total           |               | \$ -                                   | \$ 170.72                                       | \$ -   | \$ 170.64   |
| Gran Paradiso Single Family                | Admin / Maint Debt  | 719           | \$ 12,405.67<br>\$ 110,344.32          | \$ 17.25<br>\$ 153.47                           | \$ 12,405.67<br>\$ 110,286.28                    | \$ 17.25<br>\$ 153.39                                     |
|  | Sub-Total           |               | \$ 122,749.99                          | \$ 170.72                                       | \$ 122,691.95                                    | \$ 170.64   |
| Gran Paradiso (Wetherington) Single Family | Admin / Maint Debt  | 14            | \$ 241.56<br>\$ 2,148.57               | \$ 17.25<br>\$ 153.47                           | \$ 241.56<br>\$ 2,147.44                         | \$ 17.25<br>\$ 153.39                                     |
|  | Sub-Total           |               | \$ 2,390.12                            | \$ 170.72                                       | \$ 2,388.99                                      | \$ 170.64   |
| Gran Paradiso Multi Family (3 BDR)         | Admin / Maint Debt  | 20            | \$ 345.08<br>\$ 3,069.38               | \$ 17.25<br>\$ 153.47                           | \$ 345.08<br>\$ 3,067.77                         | \$ 17.25<br>\$ 153.39                                     |
|  | Sub-Total           |               | \$ 3,414.46                            | \$ 170.72                                       | \$ 3,412.85                                      | \$ 170.64   |
| Gran Paradiso Multi Family (2 BDR)         | Admin / Maint Debt  | 112           | \$ 1,932.45<br>\$ 17,188.54            | \$ 17.25<br>\$ 153.47                           | \$ 1,932.45<br>\$ 17,179.50                      | \$ 17.25<br>\$ 153.39                                     |
|  | Sub-Total           |               | \$ 19,121.00                           | \$ 170.72                                       | \$ 19,111.96                                     | \$ 170.64   |
| Town Center                                | Admin / Maint Debt  | 0             | \$ -<br>\$ -                           | \$ 17.25<br>\$ 153.47                           | \$ -<br>\$ -                                     | \$ 17.25<br>\$ 153.39                                     |
|  | Sub-Total           |               | \$ -                                   | \$ 170.72                                       | \$ -   | \$ 170.64   |
| Town Center Multi Family (3 BDR)           | Admin / Maint Debt  | 0             | \$ -<br>\$ -                           | \$ 17.25<br>\$ 153.47                           | \$ -<br>\$ -                                     | \$ 17.25<br>\$ 153.39                                     |
|  | Sub-Total           |               | \$ -                                   | \$ 170.72                                       | \$ -   | \$ 170.64   |
| Town Center Multi Family (2 BDR)           | Admin / Maint Debt  | 0             | \$ -<br>\$ -                           | \$ 17.25<br>\$ 153.47                           | \$ -<br>\$ -                                     | \$ 17.25<br>\$ 153.39                                     |
|  | Sub-Total           |               | \$ -                                   | \$ 170.72                                       | \$ -   | \$ 170.64   |
| Undeveloped Land In Unit 1                 | Admin / Maint Debt  | 11,068        | \$ 203,201.06<br>\$ 1,807,406.19       | \$ 17.25<br>\$ 153.47                           | \$ 190,967.94<br>\$ 1,697,703.20                 | \$ 17.25<br>\$ 153.39                                     |
|  | Sub-Total           |               | \$ 2,010,607.25                        | \$ 170.72                                       | \$ 1,888,671.14                                  | \$ 170.64   |
| Undeveloped Land In Unit 2                 | Administrative Debt | 2,050         | \$ 35,370.82<br>\$ 314,611.76          | \$ 17.25<br>\$ 153.47                           | \$ 35,370.82<br>\$ 314,446.29                    | \$ 17.25<br>\$ 153.39                                     |
|  | Sub-Total           |               | \$ 349,982.58                          | \$ 170.72                                       | \$ 349,817.11                                    | \$ 170.64   |
| Undeveloped Land In Unit 3                 | Administrative Debt | 564           | \$ 9,731.29<br>\$ 86,556.60            | \$ 17.25<br>\$ 153.47                           | \$ 9,731.29<br>\$ 86,511.08                      | \$ 17.25<br>\$ 153.39                                     |
|  | Sub-Total           |               | \$ 96,287.89                           | \$ 170.72                                       | \$ 96,242.37                                     | \$ 170.64   |
| Undeveloped Land In Unit 4                 | Administrative Debt | 709           | \$ 9,731.29<br>\$ 86,556.60            | \$ 17.25<br>\$ 153.47                           | \$ 12,233.13<br>\$ 108,752.40                    | \$ 17.25<br>\$ 153.39                                     |
|  | Sub-Total           |               | \$ 96,287.89                           | \$ 170.72                                       | \$ 120,985.53                                    | \$ 170.64   |
| <b>Total Admin / Maint</b>                 |                     |               | \$ 284,260.64                          |   | \$ 284,260.64                                    |   |
| <b>Total Debt</b>                          |                     |               | \$ 2,528,404.26                        |   | \$ 2,527,074.47                                  |   |
| <b>TOTAL</b>                               |                     | <b>16,475</b> | <b>\$ 2,812,664.89</b>                 |   | <b>\$ 2,811,335.11</b>                           |   |

Admin / Maint Assessment Includes 1% County Tax Collector Fee, a 1% County Property Appraiser Fee and a 4% discount for early payment of taxes.

Note: The Assessment is calculated by the assessable units as shown in Exhibit D of the Unit 1 Report Of Engineer.

There are **16,475.00** assessable units in Unit 1.

**WEST VILLAGES IMPROVEMENT DISTRICT**

**ANNUAL ASSESSMENT METHODOLOGY  
EXHIBIT D  
UNIT 1**

**Exhibit D of WVID Unit 1  
Engineers Report**

| Column 1                                     | Column 2                                    | Column 3                              | Column 4                      | Column 5                     | Column 6   |
|--|---|---------------------------------------|-------------------------------|------------------------------|--|
| Owner of Property                            | Description of Property                     | Assessable Half-Acre or Less Portions | Amount of Determined Benefits | Amount of Determined Damages | Number of Acres to be Taken of Right-of-Way, ect |
|  |   |                                       |                               |                              |  |
| <b>Fourth Quarter Properties, XXXII, LLC</b> | Exhibit D-1 of WVID Unit 1 Engineers Report | 12,101                                | \$ 36,816,162.00              | \$0                          | 0  |
| <b>DiVosta and Company, Inc</b>              | Exhibit D-2 of WVID Unit 1 Engineers Report | 1,200                                 | \$ 3,650,887.89               | \$0                          | 0  |
| <b>Divosta Homes, LP</b>                     | Exhibit D-3 of WVID Unit 1 Engineers Report | 962                                   | \$ 2,926,795.13               | \$0                          | 0  |
| <b>Gran Paradiso I, LLC</b>                  | Exhibit D-4 of WVID Unit 1 Engineers Report | 1,432                                 | \$ 4,356,726.22               | \$0                          | 0  |
| <b>Gran Paradiso II, LLC</b>                 | Exhibit D-5 of WVID Unit 1 Engineers Report | 621                                   | \$ 1,889,334.48               | \$0                          | 0  |
| <b>Lee Weatherington Development, Inc.</b>   | Exhibit D-6 of WVID Unit 1 Engineers Report | 84                                    | \$ 255,562.15                 | \$0                          | 0  |

\*

| Amount of Benefits per Assessable Half-Acre or Less |
|---|
|   |
| \$ 3,042.41   |
| \$ 3,042.41   |
| \$ 3,042.41   |
| \$ 3,042.41   |
| \$ 3,042.41   |
| \$ 3,042.41   |

|              |  |               |                         |             |          |
|--------------|--|---------------|-------------------------|-------------|----------|
| <b>Total</b> |  | <b>16,400</b> | <b>\$ 49,895,467.87</b> | <b>\$ -</b> | <b>0</b> |
|--------------|--|---------------|-------------------------|-------------|----------|

|                    |
|--------------------|
| <b>\$ 3,042.41</b> |
|--------------------|

\*

\* Note: These Columns / Rows are not a part of Exhibit D. These Columns / Rows show a completely equal benefit per assessable 1/2 acre or less.

## West Villages Improvement District Assessment Recap Unit 2 - Total Gross

| Lot Type                                   | Methodology Maximum Percentage | Debt Assessment Allocation | Admin / Maint Assessment Allocation | Units          | Total Fiscal Year 2016/2017 Per Unit | Total Fiscal Year 2017/2018 Projected Assessment | Total Fiscal Year 2017/2018 Projected Per Unit |
|--|--------------------------------|----------------------------|-------------------------------------|----------------|--------------------------------------|--|--|
| Island Walk Single Family                  | Admin / Maint Debt<br>24.08%   | 679,668.25                 | 100,471.24                          | 1,799<br>1,797 | \$ 55.85<br>\$ 378.41                | \$ 100,471.24<br>\$ 679,668.25                   | \$ 55.85<br>\$ 378.22                          |
| Family Sub-Total                           |                                |                            |                                     |                | \$ 434.26                            | \$ 780,139.49                                    | \$ 434.07                                      |
| Island Walk Multi Family                   | Admin / Maint Debt<br>0.93%    | 26,249.65                  | 3,880.33                            | 70             | \$ 55.43<br>\$ 375.18                | \$ 3,880.33<br>\$ 26,249.65                      | \$ 55.43<br>\$ 374.99                          |
| Family Sub-Total                           |                                |                            |                                     |                | \$ 430.62                            | \$ 30,129.97                                     | \$ 430.43                                      |
| Gran Paradiso Single Family                | Admin / Maint Debt<br>11.85%   | 334,471.29                 | 49,442.86                           | 793<br>790     | \$ 62.35<br>\$ 423.59                | \$ 49,442.86<br>\$ 334,471.29                    | \$ 62.35<br>\$ 423.38                          |
| Family Sub-Total                           |                                |                            |                                     |                | \$ 485.94                            | \$ 383,914.16                                    | \$ 485.73                                      |
| Gran Paradiso (Wetherington) Single Family | Admin / Maint Debt<br>9.65%    | 272,375.36                 | 40,263.60                           | 646<br>645     | \$ 62.33<br>\$ 422.50                | \$ 40,263.60<br>\$ 272,375.36                    | \$ 62.33<br>\$ 422.29                          |
| Family Sub-Total                           |                                |                            |                                     |                | \$ 484.83                            | \$ 312,638.95                                    | \$ 484.61                                      |
| Gran Paradiso Multi Family (3 BDR)         | Admin / Maint Debt<br>3.56%    | 100,482.51                 | 14,853.72                           | 280            | \$ 53.05<br>\$ 359.05                | \$ 14,853.72<br>\$ 100,482.51                    | \$ 53.05<br>\$ 358.87                          |
| Family Sub-Total                           |                                |                            |                                     |                | \$ 412.10                            | \$ 115,336.24                                    | \$ 411.92                                      |
| Gran Paradiso Multi Family (2 BDR)         | Admin / Maint Debt<br>3.18%    | 89,756.85                  | 13,268.21                           | 280            | \$ 47.39<br>\$ 320.72                | \$ 13,268.21<br>\$ 89,756.85                     | \$ 47.39<br>\$ 320.56                          |
| Family Sub-Total                           |                                |                            |                                     |                | \$ 368.11                            | \$ 103,025.06                                    | \$ 367.95                                      |
| Town Center Multi Family (3 BDR)           | Admin / Maint Debt<br>1.82%    | 51,370.27                  | 7,593.76                            | 140<br>76      | \$ 54.24<br>\$ 676.26                | \$ 7,593.76<br>\$ 51,370.27                      | \$ 54.24<br>\$ 675.92                          |
| Family Sub-Total                           |                                |                            |                                     |                | \$ 730.50                            | \$ 58,964.03                                     | \$ 730.17                                      |
| Town Center Multi Family (2 BDR)           | Admin / Maint Debt<br>3.02%    | 85,240.79                  | 12,600.63                           | 260<br>140     | \$ 48.46<br>\$ 609.17                | \$ 12,600.63<br>\$ 85,240.79                     | \$ 48.46<br>\$ 608.86                          |
| Family Sub-Total                           |                                |                            |                                     |                | \$ 657.63                            | \$ 97,841.41                                     | \$ 657.33                                      |
| Town Center Sub-Total                      | Admin / Maint Debt<br>41.91%   | 1,182,927.58               | 174,865.02                          | 92.00          | \$ 1,900.71<br>\$ 12,864.35          | \$ 174,865.02<br>\$ 1,182,927.58                 | \$ 1,900.71<br>\$ 12,857.91                    |
| Sub-Total                                  |                                |                            |                                     |                | \$ 14,765.06                         | \$ 1,357,792.60                                  | \$ 14,758.62                                   |
|  |                                |                            |                                     |                |                                      | \$ 417,239.36                                    |  |
|  |                                |                            |                                     |                |                                      | \$ 2,822,542.55                                  |  |
| <b>TOTAL</b>                               | 100.00%                        | \$ 2,822,542.55            | \$ 417,239.36                       | 4,170          |                                      | \$ 3,239,781.91                                  |  |

### Unit 2 Gran Paradiso Net True Up Calculation

|             | Total Gran Paradiso amount due for Unit 2 | Total Gran Paradiso collection for Unit 2 per new product mix | (Shortfall) / Excess |
|-------------|---|---|----------------------|
| Gross O&M   | \$ 117,828.40                             | \$ 111,162.27   | \$ (6,666.13)        |
| Gross Debt  | \$ 797,086.02                             | \$ 754,164.02   | \$ (42,922.00)       |
| Gross Total | \$ 914,914.41                             | \$ 865,326.29   | \$ (49,588.12) *     |

\* Shortfall will be billed directly to Developer of Gran Paradiso

Admin / Maint Assessment Includes 1% County Tax Collector Fee, a 1% County Property Appraiser Fee and a 4% discount for early payment of taxes.

Note: The Debt Assessment is calculated by the Unit 2 Final Special Methodology Report percentages (Table D in Unit 2 LOM).

The Admin / Maint Assessment is calculated by maximum Methodology percentages.

Methodology Report Attached.

There are 6 units with pre-paid bonds.

2 unit in Island Walk Single Family  
1 unit in the Wetherington Single Family

**West Villages Improvement District  
Assessment Recap  
Unit 2 - Collection Method**

**TOTAL GROSS**

| Lot Type           | Units                 | Total Fiscal Year 2017/2018 |                                |                       |
|--------------------|-----------------------|-----------------------------|--------------------------------|-----------------------|
|                    |                       | Projected Assessment        | Projected Per Unit             |                       |
| Island Walk Single | Admin / Maint<br>Debt | 1,799<br>1,797              | \$ 100,471.24<br>\$ 679,668.25 | \$ 55.85<br>\$ 378.22 |
| Family             | Sub-Total             |                             | \$ 780,139.49                  | \$ 434.07             |
| Island Walk Multi  | Admin / Maint<br>Debt | 70<br>70                    | \$ 3,880.33<br>\$ 26,249.65    | \$ 55.43<br>\$ 374.99 |
| Family             | Sub-Total             |                             | \$ 30,129.97                   | \$ 430.43             |

|                                     |                       |            |                               |                       |
|-------------------------------------|-----------------------|------------|-------------------------------|-----------------------|
| Gran Paradiso Single                | Admin / Maint<br>Debt | 793<br>790 | \$ 49,442.86<br>\$ 334,471.29 | \$ 62.35<br>\$ 423.38 |
| Family                              | Sub-Total             |            | \$ 383,914.16                 | \$ 485.73             |
| Gran Paradiso (Wetherington) Single | Admin / Maint<br>Debt | 646<br>645 | \$ 40,263.60<br>\$ 272,375.36 | \$ 62.33<br>\$ 422.29 |
| Family                              | Sub-Total             |            | \$ 312,638.95                 | \$ 484.61             |
| Gran Paradiso Multi                 | Admin / Maint<br>Debt | 280<br>280 | \$ 14,853.72<br>\$ 100,482.51 | \$ 53.05<br>\$ 358.87 |
| Family (3 BDR)                      | Sub-Total             |            | \$ 115,336.24                 | \$ 411.92             |
| Gran Paradiso Multi                 | Admin / Maint<br>Debt | 280<br>280 | \$ 13,268.21<br>\$ 89,756.85  | \$ 47.39<br>\$ 320.56 |
| Family (2 BDR)                      | Sub-Total             |            | \$ 103,025.06                 | \$ 367.95             |

|                   |                       |                |                                  |                             |
|-------------------|-----------------------|----------------|----------------------------------|-----------------------------|
| Town Center Multi | Admin / Maint<br>Debt | 140<br>140     | \$ 7,593.76<br>\$ 51,370.27      | \$ 54.24<br>\$ 675.92       |
| Family (3 BDR)    | Sub-Total             |                | \$ 58,964.03                     | \$ 730.17                   |
| Town Center Multi | Admin / Maint<br>Debt | 260<br>260     | \$ 12,600.63<br>\$ 85,240.79     | \$ 48.46<br>\$ 608.86       |
| Family (2 BDR)    | Sub-Total             |                | \$ 97,841.41                     | \$ 657.33                   |
| Town Center       | Admin / Maint<br>Debt | 92.00<br>92.00 | \$ 174,865.02<br>\$ 1,182,927.58 | \$ 1,900.71<br>\$ 12,857.91 |
|                   | Sub-Total             |                | \$ 1,357,792.60                  | \$ 14,758.62                |

|              |  |       |                 |  |
|--------------|--|-------|-----------------|--|
| <b>TOTAL</b> |  | 4,356 | \$ 3,239,781.91 |  |
|--------------|--|-------|-----------------|--|

**GRAN PARADISO ON ROLL GROSS**

|     |               |           |
|-----|---------------|-----------|
| 719 | \$ 44,829.03  | \$ 62.35  |
| 716 | \$ 303,141.07 | \$ 423.38 |
|     | \$ 347,970.10 | \$ 485.73 |
| 14  | \$ 872.59     | \$ 62.33  |
| 13  | \$ 5,489.74   | \$ 422.29 |
|     | \$ 6,362.32   | \$ 484.61 |
| 20  | \$ 1,060.98   | \$ 53.05  |
| 20  | \$ 7,177.32   | \$ 358.87 |
|     | \$ 8,238.30   | \$ 411.92 |
| 112 | \$ 5,307.28   | \$ 47.39  |
| 112 | \$ 35,902.74  | \$ 320.56 |
|     | \$ 41,210.03  | \$ 367.95 |
|     | \$ 52,069.88  |           |
|     | \$ 351,710.87 |           |

**TOWN CENTER ON ROLL GROSS**

|    |                 |              |
|----|-----------------|--------------|
| 0  | \$ -            | \$ 54.24     |
| 0  | \$ -            | \$ 675.92    |
|    | \$ -            | \$ 730.17    |
| 0  | \$ -            | \$ 48.46     |
| 0  | \$ -            | \$ 608.86    |
|    | \$ -            | \$ 657.33    |
| 92 | \$ 174,865.02   | \$ 1,900.71  |
| 92 | \$ 1,182,927.58 | \$ 12,857.91 |
|    | \$ 1,357,792.60 | \$ 14,758.62 |
|    | \$ 174,865.02   |              |
|    | \$ 1,182,927.58 |              |

**GRAN PARADISO DIRECT BILL GROSS**

|    |            |
|----|------------|
| \$ | 4,613.84   |
| \$ | 31,330.22  |
| \$ | 35,944.06  |
| \$ | 39,391.01  |
| \$ | 266,885.62 |
| \$ | 306,276.63 |
| \$ | 13,792.74  |
| \$ | 93,305.19  |
| \$ | 107,097.93 |
| \$ | 7,960.93   |
| \$ | 53,854.11  |
| \$ | 61,815.04  |
| \$ | 65,758.52  |
| \$ | 445,375.15 |

|                               |               |
|-------------------------------|---------------|
| Gran Paradiso Direct Bill Net | \$ 61,813.01  |
|                               | \$ 418,652.64 |

**TOWN CENTER DIRECT BILL GROSS**

|    |            |
|----|------------|
| \$ | 7,593.76   |
| \$ | 51,370.27  |
| \$ | 58,964.03  |
| \$ | 12,600.63  |
| \$ | 85,240.79  |
| \$ | 97,841.41  |
| \$ | -          |
| \$ | -          |
| \$ | -          |
| \$ | 20,194.39  |
| \$ | 136,611.06 |

|                             |               |
|-----------------------------|---------------|
| Town center Direct Bill Net | \$ 18,982.72  |
|                             | \$ 128,414.40 |

Admin / Maint Assessment Includes 1% County Tax Collector Fee, a 1% County Property Appraiser Fee and a 4% discount for early payment of taxes.

**WEST VILLAGES IMPROVEMENT DISTRICT**

**ANNUAL ASSESSMENT METHODOLOGY  
TABLE D  
UNIT 2**

| <b>WATER &amp; SEWER CAPACITY ASSESSMENT METHODOLOGY</b> |       |                             |  |   |                           |   |  |  |  |  |   |
|--|-------|-----------------------------|--|---|---------------------------|---|--|--|--|--|---|
| Property   | Units | Number of Single Family ERC | Number of Multi Family ERC (3 BDR or more) | Number of Multi Famil ERC (2 BDR or less) | Number of Commerci al ERC | Total Number of Equivalent Residential Connections (ERCs) | Annual Water & Sewer Capacity Assessment per ERC | Total Annual Water & Sewer Capacity Assessment | Annual Water & Sewer Capacity Assessment per Single Family & | Annual Water & Sewer Capacity Assessment per Small MF Unit | Annual Water & Sewer Capacity Assessment per Assessable |
| Island Walk  | DU    | 1,799                       | 70   | 0   | 0                         | 1869  | \$220.90   | \$412,858.81                                   | \$220.90   |  | \$0.00  |
| Grand Paradiso   | DU    | 1,439                       | 280  | 233.24                                    | 0                         | 1952.24   | \$220.90   | \$431,246.38                                   | \$220.90   | \$184.07   | \$0.00  |
| Town Center  | AC    | 0                           | 140  | 216.58                                    | 510.12                    | 866.7   | \$220.90   | \$191,452.51                                   | \$220.90   | \$184.07   | \$1,218.34  |
| <b>Total</b>   |       |                             |  |   | <b>510.12</b>             | <b>4687.94</b>  |  | <b>\$1,035,557.70</b>                          |  |  |   |

| <b>ROADWAYS ASSESSMENT METHODOLOGY</b> |       |  |                                       |  |  |                                    |                                 |                               |                              |                                       |   |   |  |
|--|-------|--|---------------------------------------|--|--|------------------------------------|---------------------------------|-------------------------------|------------------------------|---------------------------------------|---|---|--|
| Property                               | Units | Number of Single Family External Trips | Number of Multi Family External Trips | Number of Non-Residential External Trips | Total Number of Peak Hour External Trips | Annual Roadway Assessment per Trip | Total Annual Roadway Assessment | Number of Single Family Units | Number of Multi Family Units | Number of Assessable Commercial Acres | Roadway Assessment per Single Family Unit | Annual Roadway Assessment per Multi Family Unit | Annual Roadway Assessment per Assessable Commercial Acre |
| Island Walk                            | DU    | 910                                    | 35                                    | 0  | 945                                      | \$269.26                           | \$254,447.53                    | 1,799                         | 70                           | 0                                     | \$136.20                                  | \$134.63  | \$0.00   |
| Grand Paradiso                         | DU    | 950                                    | 247                                   | 0  | 1,197                                    | \$269.26                           | \$322,300.20                    | 1,439                         | 560                          | 0                                     | \$177.76                                  | \$118.76  | \$0.00   |
| Town Center                            | AC    | 0                                      | 187                                   | 3,735                                    | 3,922                                    | \$269.26                           | \$1,056,024.56                  | 0                             | 400                          | 92.49                                 |   | \$125.88  | \$10,873.32  |
| <b>Total</b>                           |       |  |                                       |  | <b>6,064</b>                             |                                    | <b>\$1,632,722.30</b>           |                               |                              |                                       |   |   |  |

| <b>COMBINED ANNUAL ASSESSMENTS AFTER ISSUANCE OF BONDS</b> |       |                 |   |                                    |                  |  |                                 | Total Maximum Annual Assessment Percentage |
|--|-------|-----------------|---|------------------------------------|------------------|--|---------------------------------|--|
| Property   | Units | Number of Units | Annual Water & Sewer Capacity Assessment per Unit | Annual Roadway Assessment per Unit | Collection Costs | Total Maximum Annual Assessment per Unit | Total Maximum Annual Assessment |  |
| <b>Island Walk</b>   |       |                 |   |                                    |                  |  |                                 |  |
| Single Family Residents                                    | DU    | 1,799           | \$220.90  | \$136.20                           | \$22.79          | \$379.89                                 | \$683,424.98                    | 24.08%                                     |
| Multi Family 3BDR or larger                                | DU    | 70              | \$220.90  | \$134.63                           | \$22.79          | \$378.22                                 | \$26,475.38                     | 0.93%                                      |
| Multi Family 2BDR or smaller                               | DU    | 0               | \$0.00  | \$0.00                             | \$0.00           | \$0.00                                   | \$0.00                          |  |
| Assessable Commercial/Office                               | AC    | 0               | \$0.00  | \$0.00                             | \$0.00           | \$0.00                                   | \$0.00                          |  |
| <b>Total Island Walk</b>                                   |       |                 |   |                                    |                  |  | <b>\$709,900.36</b>             |  |
| <b>Grand Paradiso</b>                                      |       |                 |   |                                    |                  |  |                                 |  |
| Single Family Residents                                    | DU    | 1,439           | \$220.90  | \$177.76                           | \$25.45          | \$424.10                                 | \$610,283.39                    | 21.50%                                     |
| Multi Family 3BDR or larger                                | DU    | 280             | \$220.90  | \$118.76                           | \$21.68          | \$361.34                                 | \$101,175.22                    | 3.56%                                      |
| Multi Family 2BDR or smaller                               | DU    | 280             | \$184.07  | \$118.76                           | \$19.33          | \$322.17                                 | \$90,206.44                     | 3.18%                                      |
| Assessable Commercial/Office                               | AC    | 0               | \$0.00  | \$0.00                             | \$0.00           | \$0.00                                   | \$0.00                          |  |
| <b>Total Grand Paradiso</b>                                |       |                 |   |                                    |                  |  | <b>\$801,665.05</b>             |  |
| <b>Town Center</b>   |       |                 |   |                                    |                  |  |                                 |  |
| Single Family Residents                                    | DU    | 0               | \$220.90  | \$0.00                             | \$14.10          | \$235.00                                 | \$0.00                          |  |
| Multi Family 3BDR or larger                                | DU    | 140             | \$220.90  | \$125.88                           | \$22.13          | \$368.91                                 | \$51,647.45                     | 1.82%                                      |
| Multi Family 2BDR or smaller                               | DU    | 260             | \$184.07  | \$125.88                           | \$19.78          | \$329.74                                 | \$85,731.40                     | 3.02%                                      |
| Assessable Commercial/Office                               | AC    | 92.49           | \$1,218.34  | \$10,873.32                        | \$771.81         | \$12,863.47                              | \$1,189,742.75                  | <u>41.91%</u>                              |
| <b>Total Town Center</b>                                   |       |                 |   |                                    |                  |  | <b>\$1,327,121.60</b>           |  |
| <b>Total</b>   |       |                 |   |                                    |                  |  | <b>\$2,838,687.01</b>           | 100.00%                                    |



**West Villages Improvement District  
Assessment Recap  
Unit 3 - Total Gross**

| Category     | Product Type      | Total Units   | Total Fiscal Year 2016/2017 |              | Total Fiscal Year 2017/2018 |                               | Total Fiscal Year 2017/2018 |  |
|--------------|-------------------|---------------|-----------------------------|--------------|-----------------------------|-------------------------------|-----------------------------|--|
|              |                   |               | Assessment Per Unit         |              | Projected Assessment        | Projected Assessment Per Unit |                             |  |
| Pre Lennar   | 2 Bdr Sam 35      | Admin / Maint | 5                           | \$ 70.63     | \$ 353.13                   | \$ 70.63                      |                             |  |
|              |                   | Debt          | 4                           | \$ 1,093.10  | \$ 4,372.40                 | \$ 1,093.10                   |                             |  |
|              |                   | Sub-Total     |                             | \$ 1,163.73  | \$ 4,725.53                 | \$ 1,163.73                   |                             |  |
|              | 3 Bdr Sam 70      | Admin / Maint | 6                           | \$ 70.63     | \$ 353.13                   | \$ 70.63                      |                             |  |
|              |                   | Debt          | 5                           | \$ 1,432.12  | \$ 7,160.60                 | \$ 1,432.12                   |                             |  |
| Sub-Total    |                   |               | \$ 1,502.75                 | \$ 7,513.73  | \$ 1,502.75                 |                               |                             |  |
| 3 Bdr Sam 80 | Admin / Maint     | 5             | \$ 70.63                    | \$ 353.13    | \$ 70.63                    |                               |                             |  |
|              | Debt              | 4             | \$ 1,559.05                 | \$ 6,236.20  | \$ 1,559.05                 |                               |                             |  |
|              | Sub-Total         |               | \$ 1,629.68                 | \$ 6,589.33  | \$ 1,629.68                 |                               |                             |  |
| 3 Bdr Lee 45 | Admin / Maint     |               | \$ 70.63                    | \$ 282.51    | \$ 70.63                    |                               |                             |  |
|              | Debt              | 4             | \$ 1,227.41                 | \$ 4,909.64  | \$ 1,227.41                 |                               |                             |  |
|              | Sub-Total         |               | \$ 1,298.04                 | \$ 5,192.15  | \$ 1,298.04                 |                               |                             |  |
| 3 Bdr Lee 65 | Admin / Maint     | 10            | \$ 70.63                    | \$ 706.26    | \$ 70.63                    |                               |                             |  |
|              | Debt              | 9             | \$ 1,380.47                 | \$ 12,424.23 | \$ 1,380.47                 |                               |                             |  |
|              | Sub-Total         |               | \$ 1,451.10                 | \$ 13,130.49 | \$ 1,451.10                 |                               |                             |  |
| <b>Total</b> | <b>Pre Lennar</b> | <b>30</b>     |                             | \$ 2,048.16  |                             |                               |                             |  |
|              |                   |               |                             | \$ 35,103.07 |                             |                               | Gross                       |  |

|              |               |               |     |                 |               |             |       |
|--------------|---------------|---------------|-----|-----------------|---------------|-------------|-------|
| Lennar       | 35'           | Admin / Maint |     | \$ 70.63        | \$ 12,924.62  | \$ 70.63    |       |
|              |               | Debt          | 183 | \$ 521.28       | \$ 95,394.24  | \$ 521.28   |       |
|              |               | Sub-Total     |     | \$ 591.91       | \$ 108,318.86 | \$ 591.91   |       |
| Townhome     |               | Admin / Maint |     | \$ 70.63        | \$ 29,663.06  | \$ 70.63    |       |
|              |               | Debt          | 420 | \$ 521.28       | \$ 218,937.60 | \$ 521.28   |       |
|              |               | Sub-Total     |     | \$ 591.91       | \$ 248,600.66 | \$ 591.91   |       |
| Coach        |               | Admin / Maint |     | \$ 70.63        | \$ 8,192.65   | \$ 70.63    |       |
|              |               | Debt          | 116 | \$ 627.66       | \$ 72,808.56  | \$ 627.66   |       |
|              |               | Sub-Total     |     | \$ 698.29       | \$ 81,001.21  | \$ 698.29   |       |
| 45'          |               | Admin / Maint |     | \$ 70.63        | \$ 4,308.21   | \$ 70.63    |       |
|              |               | Debt          | 61  | \$ 627.66       | \$ 38,287.26  | \$ 627.66   |       |
|              |               | Sub-Total     |     | \$ 698.29       | \$ 42,595.47  | \$ 698.29   |       |
| 52'          |               | Admin / Maint |     | \$ 70.63        | \$ 36,231.30  | \$ 70.63    |       |
|              |               | Debt          | 513 | \$ 734.04       | \$ 376,562.52 | \$ 734.04   |       |
|              |               | Sub-Total     |     | \$ 804.67       | \$ 412,793.82 | \$ 804.67   |       |
| 62'          |               | Admin / Maint |     | \$ 70.63        | \$ 9,252.05   | \$ 70.63    |       |
|              |               | Debt          | 131 | \$ 840.42       | \$ 110,095.02 | \$ 840.42   |       |
|              |               | Sub-Total     |     | \$ 911.05       | \$ 119,347.07 | \$ 911.05   |       |
| 65'          |               | Admin / Maint |     | \$ 70.63        | \$ 6,215.12   | \$ 70.63    |       |
|              |               | Debt          | 88  | \$ 840.42       | \$ 73,956.96  | \$ 840.42   |       |
|              |               | Sub-Total     |     | \$ 911.05       | \$ 80,172.08  | \$ 911.05   |       |
| 70'          |               | Admin / Maint |     | \$ 70.63        | \$ 2,966.31   | \$ 70.63    |       |
|              |               | Debt          | 42  | \$ 840.42       | \$ 35,297.64  | \$ 840.42   |       |
|              |               | Sub-Total     |     | \$ 911.05       | \$ 38,263.95  | \$ 911.05   |       |
| 75'          |               | Admin / Maint |     | \$ 70.63        | \$ 17,797.83  | \$ 70.63    |       |
|              |               | Debt          | 252 | \$ 946.81       | \$ 238,596.12 | \$ 946.81   |       |
|              |               | Sub-Total     |     | \$ 1,017.44     | \$ 256,393.95 | \$ 1,017.44 |       |
| 80'          |               | Admin / Maint |     | \$ 70.63        | \$ 4,590.71   | \$ 70.63    |       |
|              |               | Debt          | 65  | \$ 946.81       | \$ 61,542.65  | \$ 946.81   |       |
|              |               | Sub-Total     |     | \$ 1,017.44     | \$ 66,133.36  | \$ 1,017.44 |       |
| <b>Total</b> | <b>Lennar</b> | <b>1,871</b>  |     | \$ 132,141.85   |               |             |       |
|              |               |               |     | \$ 1,321,478.57 |               |             | Gross |

|                    |              |                 |             |
|--------------------|--------------|-----------------|-------------|
| <b>TOTAL GROSS</b> | <b>1,901</b> | \$ 134,260.64   |             |
|                    |              | \$ 1,356,581.64 | Total Gross |
| <b>TOTAL NET</b>   | <b>1,901</b> | \$ 126,205.00   |             |
|                    |              | \$ 1,275,186.74 | Total Net   |

Assessment is calculated by the 2014 Revised Unit 3 Special Methodology Report

Revised Methodology Report Tables 2 & 3 Attached

**There are 4 units with pre-paid bonds.**

- 1 unit is a Gran Paradiso 2 BDR Sam 35
- 1 unit is a Gran Paradiso 3 BDR Sam 70
- 1 unit is a Gran Paradiso 3 BDR Sam 80
- 1 unit is a Wetherington 3 BDR Lee 65

**West Villages Improvement District  
Assessment Recap  
Unit 3 - Collection Method**

| TOTAL GROSS        |                   |               |  |   | PLATTED ON ROLL GROSS |   |  | DIRECT BILL GROSS    |                      |                              |                                |
|--------------------|-------------------|---------------|--|---|-----------------------|---|--|----------------------|----------------------|------------------------------|--------------------------------|
| Category           | Product Type      | Total Units   | Total Fiscal Year 2017/2018 Projected Assessment | Total Fiscal Year 2017/2018 Projected Assessment Per Unit | Platted Units         | Fiscal Year 2017/2018 Platted Total Assessments | Fiscal Year 2017/2018 Platted Per Unit Assessments |                      |                      |                              |                                |
| <b>Pre Lennar</b>  | 2 Bdr Sam 35      | Admin / Maint | 5  | \$ 353.13   | \$ 70.63              | 5   | \$ 353.13  | \$ 70.63             | \$ -                 |                              |                                |
|                    |                   | Debt          | 4  | \$ 4,372.40   | \$ 1,093.10           | 4   | \$ 4,372.40  | \$ 1,093.10          | \$ -                 |                              |                                |
|                    |                   | Sub-Total     |  | \$ 4,725.53   | \$ 1,163.73           |   | \$ 4,725.53  | \$ 1,163.73          | \$ -                 |                              |                                |
|                    | 3 Bdr Sam 70      | Admin / Maint | 6  | \$ 423.76   | \$ 70.63              | 6   | \$ 423.76  | \$ 70.63             | \$ -                 |                              |                                |
|                    |                   | Debt          | 5  | \$ 7,160.60   | \$ 1,432.12           | 5   | \$ 7,160.60  | \$ 1,432.12          | \$ -                 |                              |                                |
|                    |                   | Sub-Total     |  | \$ 7,584.36   | \$ 1,502.75           |   | \$ 7,584.36  | \$ 1,502.75          | \$ -                 |                              |                                |
|                    | 3 Bdr Sam 80      | Admin / Maint | 5  | \$ 353.13   | \$ 70.63              | 5   | \$ 353.13  | \$ 70.63             | \$ -                 |                              |                                |
|                    |                   | Debt          | 4  | \$ 6,236.20   | \$ 1,559.05           | 4   | \$ 6,236.20  | \$ 1,559.05          | \$ -                 |                              |                                |
|                    |                   | Sub-Total     |  | \$ 6,589.33   | \$ 1,629.68           |   | \$ 6,589.33  | \$ 1,629.68          | \$ -                 |                              |                                |
|                    | 3 Bdr Lee 45      | Admin / Maint |  | \$ 282.51   | \$ 70.63              |   | \$ 282.51  | \$ 70.63             | \$ -                 |                              |                                |
|                    |                   | Debt          | 4  | \$ 4,909.64   | \$ 1,227.41           | 4   | \$ 4,909.64  | \$ 1,227.41          | \$ -                 |                              |                                |
|                    |                   | Sub-Total     |  | \$ 5,192.15   | \$ 1,298.04           |   | \$ 5,192.15  | \$ 1,298.04          | \$ -                 |                              |                                |
|                    | 3 Bdr Lee 65      | Admin / Maint | 10   | \$ 706.26   | \$ 70.63              | 10  | \$ 706.26  | \$ 70.63             | \$ -                 |                              |                                |
|                    |                   | Debt          | 9  | \$ 12,424.23  | \$ 1,380.47           | 9   | \$ 12,424.23                                       | \$ 1,380.47          | \$ -                 |                              |                                |
|                    |                   | Sub-Total     |  | \$ 13,130.49  | \$ 1,451.10           |   | \$ 13,130.49                                       | \$ 1,451.10          | \$ -                 |                              |                                |
| <b>Total</b>       | <b>Pre Lennar</b> | <b>30</b>     | <b>\$ 2,118.79</b>                               | <b>\$ 35,103.07</b>                                       | <b>30</b>             | <b>\$ 2,118.79</b>                              | <b>\$ 35,103.07</b>                                | <b>\$ -</b>          | <b>\$ -</b>          | <b>Direct Bill Gross</b>     |                                |
|                    |                   |               |  |   |                       |   |  |                      |                      |                              |                                |
| <b>Lennar</b>      | 35'               | Admin / Maint |  | \$ 12,924.62  | \$ 70.63              |   | \$ 13,489.63                                       | \$ 70.63             | \$ (565.01)          |                              |                                |
|                    |                   | Debt          | 183  | \$ 95,394.24  | \$ 521.28             | 191   | \$ 99,564.48                                       | \$ 521.28            | \$ (4,170.24)        |                              |                                |
|                    |                   | Sub-Total     |  | \$ 108,318.86   | \$ 591.91             |   | \$ 113,054.11                                      | \$ 591.91            | \$ (4,735.25)        |                              |                                |
|                    | Townhome          | Admin / Maint |  | \$ 29,663.06  | \$ 70.63              |   | \$ 7,910.15  | \$ 70.63             | \$ 21,752.91         |                              |                                |
|                    |                   | Debt          | 420  | \$ 218,937.60   | \$ 521.28             | 112   | \$ 58,383.36                                       | \$ 521.28            | \$ 160,554.24        |                              |                                |
|                    |                   | Sub-Total     |  | \$ 248,600.66   | \$ 591.91             |   | \$ 66,293.51                                       | \$ 591.91            | \$ 182,307.15        |                              |                                |
|                    | Coach             | Admin / Maint |  | \$ 8,192.65   | \$ 70.63              |   | \$ 1,412.53  | \$ 70.63             | \$ 6,780.13          |                              |                                |
|                    |                   | Debt          | 116  | \$ 72,808.56  | \$ 627.66             | 20  | \$ 12,553.20                                       | \$ 627.66            | \$ 60,255.36         |                              |                                |
|                    |                   | Sub-Total     |  | \$ 81,001.21  | \$ 698.29             |   | \$ 13,965.73                                       | \$ 698.29            | \$ 67,035.49         |                              |                                |
|                    | 45'               | Admin / Maint |  | \$ 4,308.21   | \$ 70.63              |   | \$ 4,166.95  | \$ 70.63             | \$ 141.25            |                              |                                |
|                    |                   | Debt          | 61   | \$ 38,287.26  | \$ 627.66             | 59  | \$ 37,031.94                                       | \$ 627.66            | \$ 1,255.32          |                              |                                |
|                    |                   | Sub-Total     |  | \$ 42,595.47  | \$ 698.29             |   | \$ 41,198.89                                       | \$ 698.29            | \$ 1,396.57          |                              |                                |
|                    | 52'               | Admin / Maint |  | \$ 36,231.30  | \$ 70.63              |   | \$ 10,240.82                                       | \$ 70.63             | \$ 25,990.49         |                              |                                |
|                    |                   | Debt          | 513  | \$ 376,562.52   | \$ 734.04             | 145   | \$ 106,435.80                                      | \$ 734.04            | \$ 270,126.72        |                              |                                |
|                    |                   | Sub-Total     |  | \$ 412,793.82   | \$ 804.67             |   | \$ 116,676.62                                      | \$ 804.67            | \$ 296,117.21        |                              |                                |
| 62'                | Admin / Maint     |               | \$ 9,252.05                                      | \$ 70.63  |                       | \$ 4,873.22                                     | \$ 70.63   | \$ 4,378.83          |                      |                              |                                |
|                    | Debt              | 131           | \$ 110,095.02                                    | \$ 840.42   | 69                    | \$ 57,988.98                                    | \$ 840.42  | \$ 52,106.04         |                      |                              |                                |
|                    | Sub-Total         |               | \$ 119,347.07                                    | \$ 911.05   |                       | \$ 62,862.20                                    | \$ 911.05  | \$ 56,484.87         |                      |                              |                                |
| 65'                | Admin / Maint     |               | \$ 6,215.12                                      | \$ 70.63  |                       | \$ 3,743.20                                     | \$ 70.63   | \$ 2,471.92          |                      |                              |                                |
|                    | Debt              | 88            | \$ 73,956.96                                     | \$ 840.42   | 53                    | \$ 44,542.26                                    | \$ 840.42  | \$ 29,414.70         |                      |                              |                                |
|                    | Sub-Total         |               | \$ 80,172.08                                     | \$ 911.05   |                       | \$ 48,285.46                                    | \$ 911.05  | \$ 31,886.62         |                      |                              |                                |
| 70'                | Admin / Maint     |               | \$ 2,966.31                                      | \$ 70.63  |                       | \$ 3,955.07                                     | \$ 70.63   | \$ (988.77)          |                      |                              |                                |
|                    | Debt              | 42            | \$ 35,297.64                                     | \$ 840.42   | 56                    | \$ 47,063.52                                    | \$ 840.42  | \$ (11,765.88)       |                      |                              |                                |
|                    | Sub-Total         |               | \$ 38,263.95                                     | \$ 911.05   |                       | \$ 51,018.59                                    | \$ 911.05  | \$ (12,754.65)       |                      |                              |                                |
| 75'                | Admin / Maint     |               | \$ 17,797.83                                     | \$ 70.63  |                       | \$ 4,590.71                                     | \$ 70.63   | \$ 13,207.12         |                      |                              |                                |
|                    | Debt              | 252           | \$ 238,596.12                                    | \$ 946.81   | 65                    | \$ 61,542.65                                    | \$ 946.81  | \$ 177,053.47        |                      |                              |                                |
|                    | Sub-Total         |               | \$ 256,393.95                                    | \$ 1,017.44   |                       | \$ 66,133.36                                    | \$ 1,017.44  | \$ 190,260.59        |                      |                              |                                |
| 80'                | Admin / Maint     |               | \$ 4,590.71                                      | \$ 70.63  |                       | \$ 4,590.71                                     | \$ 70.63   | \$ -                 |                      |                              |                                |
|                    | Debt              | 65            | \$ 61,542.65                                     | \$ 946.81   | 65                    | \$ 61,542.65                                    | \$ 946.81  | \$ -                 |                      |                              |                                |
|                    | Sub-Total         |               | \$ 66,133.36                                     | \$ 1,017.44   |                       | \$ 66,133.36                                    | \$ 1,017.44  | \$ -                 |                      |                              |                                |
| <b>Total</b>       | <b>Lennar</b>     | <b>1,871</b>  | <b>\$ 132,141.85</b>                             | <b>\$ 1,321,478.57</b>                                    |                       | <b>\$ 58,972.98</b>                             | <b>\$ 586,648.84</b>                               | <b>\$ 73,168.87</b>  | <b>\$ 734,829.73</b> | <b>Direct Bill Gross</b>     |                                |
|                    |                   |               |  |   |                       |   |  |                      |                      |                              |                                |
| <b>TOTAL GROSS</b> |                   |               |  |   | <b>1,901</b>          | <b>\$ 134,260.64</b>                            | <b>\$ 1,356,581.64</b>                             | <b>Total Gross</b>   | <b>\$ 61,091.77</b>  | <b>\$ 73,168.87</b>          | <b>Total Direct Bill Gross</b> |
| <b>TOTAL NET</b>   |                   |               |  |   | <b>1,901</b>          | <b>\$ 126,205.00</b>                            | <b>\$ 1,275,186.74</b>                             | <b>Total Net</b>     | <b>\$ 57,426.26</b>  | <b>\$ 68,778.74</b>          | <b>Total Direct Bill Net</b>   |
|                    |                   |               |  |   |                       | <b>\$ 584,446.80</b>                            | <b>Total Platted On Roll Net</b>                   | <b>\$ 584,446.80</b> | <b>\$ 690,739.95</b> | <b>Total Direct Bill Net</b> |                                |

Assessment is calculated by the 2014 Revised Unit 3 Special Methodology Report

Revised Methodology Report Tables 2 & 3 Attached

There are 4 units with pre-paid bonds.

- 1 unit is a Gran Paradiso 2 BDR Sam 35
- 1 unit is a Gran Paradiso 3 BDR Sam 70
- 1 unit is a Gran Paradiso 3 BDR Sam 80
- 1 unit is a Wetherington 3 BDR Lee 65

**WEST VILLAGES IMPROVEMENT DISTRICT**

**REVISED ANNUAL ASSESSMENT METHODOLOGY  
TABLE 2 & 3  
UNIT 3**

**Table 2**

| <b>Product Type</b> | <b>Number of Units</b> | <b>Total Maximum Annual Assessment per Unit *</b> | <b>Total Maximum Annual Assessment per Product Type</b> |
|---------------------|------------------------|---|---|
| 35'                 | 184                    | \$490   | \$90,160  |
| Town                | 420                    | \$490   | \$205,800   |
| Coach               | 116                    | \$590   | \$68,440  |
| 45'                 | 63                     | \$590   | \$37,170  |
| 52'                 | 513                    | \$690   | \$353,970   |
| 62'                 | 131                    | \$790   | \$103,490   |
| 65'                 | 89                     | \$790   | \$70,310  |
| 70'                 | 42                     | \$790   | \$33,180  |
| 75'                 | 252                    | \$890   | \$224,280   |
| 80'                 | 65                     | \$890   | \$57,850  |
| <b>Totals</b>       | <b>1875</b>            |   | <b>\$1,244,650</b>                                      |

**\* Does not include county fees and discounts.**

The Bonds currently has a maximum annual debt service requirement of \$1,274,100. The maximum annual debt service shown in Table 2 to be derived from the revised plan proposed by Lennar, together with a maximum annual assessment amount of \$29,543 derived from the twenty-six (26) existing residential units, is sufficient to retire the outstanding debt as shown in Table 3.

**Table 3**

|   |                    |
|---|--------------------|
| Revised Methodology Maximum Annual Assessment | \$1,244,650        |
| Pre Lennar Annual Assessment*                 | \$29,543           |
| <b>Total Maximum Annual Assessment</b>        | <b>\$1,274,193</b> |

## West Villages Improvement District Assessment Recap Unit 4 - Total Gross

| Subdivision        | Product Type       | Total Units   | Total Fiscal Year 2016/2017 |              | Total Fiscal Year 2017/2018 Projected |             |
|--------------------|--------------------|---------------|-----------------------------|--------------|---------------------------------------|-------------|
|                    |                    |               | Assessment Per Unit         | Assessment   | Assessment Per Unit                   | Assessment  |
| Renaissance        | 35' Villas         | Admin / Maint |                             | \$ 66.49     | \$ 14,865.75                          | \$ 66.36    |
|                    |                    | Debt          | 224                         | \$ 678.03    | \$ 151,539.62                         | \$ 676.52   |
|                    |                    | Sub-Total     |                             | \$ 744.53    | \$ 166,405.36                         | \$ 742.88   |
|                    | 50' SF             | Admin / Maint |                             | \$ 66.49     | \$ 18,117.63                          | \$ 66.36    |
|                    |                    | Debt          | 273                         | \$ 998.94    | \$ 272,099.92                         | \$ 996.70   |
|                    |                    | Sub-Total     |                             | \$ 1,065.43  | \$ 290,217.55                         | \$ 1,063.07 |
|                    | 60' SF             | Admin / Maint |                             | \$ 66.49     | \$ 12,808.43                          | \$ 66.36    |
|                    |                    | Debt          | 193                         | \$ 1,212.87  | \$ 233,561.06                         | \$ 1,210.16 |
|                    |                    | Sub-Total     |                             | \$ 1,279.37  | \$ 246,369.49                         | \$ 1,276.53 |
| <b>Total</b>       | <b>Renaissance</b> | <b>690</b>    |                             | \$ 45,791.81 | \$ 657,200.59                         | Gross       |
|                    |                    |               |                             |              |                                       |             |
| Oasis              | 60' SF             | Admin / Maint |                             | \$ 66.49     | \$ 6,105.57                           | \$ 66.36    |
|                    |                    | Debt          | 92                          | \$ 904.95    | \$ 76,179.53                          | \$ 828.04   |
|                    |                    | Sub-Total     |                             | \$ 971.44    | \$ 82,285.10                          | \$ 894.40   |
|                    | 70' SF             | Admin / Maint |                             | \$ 66.49     | \$ 2,920.06                           | \$ 66.36    |
|                    |                    | Debt          | 44                          | \$ 904.95    | \$ 43,023.60                          | \$ 977.81   |
|                    |                    | Sub-Total     |                             | \$ 971.44    | \$ 45,943.66                          | \$ 1,044.17 |
| <b>Total</b>       | <b>Oasis</b>       | <b>136</b>    |                             | \$ 6,105.57  | \$ 76,179.53                          | Gross       |
|                    |                    |               |                             |              |                                       |             |
| Preserve           | 33' Villas         | Admin / Maint |                             | \$ 66.49     | \$ 5,972.84                           | \$ 66.36    |
|                    |                    | Debt          | 90                          | \$ 424.61    | \$ 38,129.14                          | \$ 423.66   |
|                    |                    | Sub-Total     |                             | \$ 491.10    | \$ 44,101.99                          | \$ 490.02   |
|                    | 50' SF             | Admin / Maint |                             | \$ 66.49     | \$ 7,300.14                           | \$ 66.36    |
|                    |                    | Debt          | 110                         | \$ 679.79    | \$ 74,609.43                          | \$ 678.27   |
|                    |                    | Sub-Total     |                             | \$ 746.28    | \$ 81,909.57                          | \$ 744.63   |
| <b>Total</b>       | <b>Preserve</b>    | <b>200</b>    |                             | \$ 13,272.99 | \$ 112,738.57                         | Gross       |
|                    |                    |               |                             |              |                                       |             |
| <b>TOTAL GROSS</b> |                    | <b>1,026</b>  |                             | \$ 68,090.43 | \$ 889,142.30                         | Total Gross |
|                    |                    |               |                             |              |                                       |             |
| <b>TOTAL NET</b>   |                    | <b>1,026</b>  |                             | \$ 64,005.00 | \$ 835,793.76                         | Total Net   |

Assessment is calculated by the 2016 Unit 4 Special Methodology Report

Methodology Report Table F Data Attached

## West Villages Improvement District Assessment Recap Unit 4 - Collection Method

| A                  | B                   | C             | D                  | E   | F  | G                            | H  | I   | J                        |                                |
|--------------------|---------------------|---------------|--------------------|---|--|------------------------------|--|---|--------------------------|--------------------------------|
| <b>TOTAL GROSS</b> |                     |               |                    |   |  | <b>PLATTED ON ROLL GROSS</b> |  |   | <b>DIRECT BILL GROSS</b> |                                |
| <u>Subdivision</u> | <u>Product Type</u> |               | <u>Total Units</u> | <u>Total Fiscal Year 2017/2018 Projected Assessment</u> | <u>Total Fiscal Year 2017/2018 Projected Assessment Per Unit</u> | <u>Platted Units</u>         | <u>Fiscal Year 2017/2018 Platted Total Assessments</u> | <u>Fiscal Year 2017/2018 Platted Per Unit Assessments</u> |                          |                                |
| <b>Renaissance</b> | 35' Villas          | Admin / Maint |                    | \$ 14,865.75  | \$ 66.36   |                              | \$ -   | \$ 66.36  | \$ 14,865.75             |                                |
|                    |                     | <u>Debt</u>   | 224                | \$ 151,539.62   | \$ 676.52  | 0                            | \$ -   | \$ 676.52   | \$ 151,539.62            |                                |
|                    |                     | Sub-Total     |                    | \$ 166,405.36   | \$ 742.88  |                              | \$ -   | \$ 742.88   | \$ 166,405.36            |                                |
|                    | 50' SF              | Admin / Maint |                    | \$ 18,117.63  | \$ 66.36   |                              | \$ -   | \$ 66.36  | \$ 18,117.63             |                                |
|                    |                     | <u>Debt</u>   | 273                | \$ 272,099.92   | \$ 996.70  | 0                            | \$ -   | \$ 996.70   | \$ 272,099.92            |                                |
|                    |                     | Sub-Total     |                    | \$ 290,217.55   | \$ 1,063.07  |                              | \$ -   | \$ 1,063.07   | \$ 290,217.55            |                                |
|                    | 60' SF              | Admin / Maint |                    | \$ 12,808.43  | \$ 66.36   |                              | \$ -   | \$ 66.36  | \$ 12,808.43             |                                |
|                    |                     | <u>Debt</u>   | 193                | \$ 233,561.06   | \$ 1,210.16  | 0                            | \$ -   | \$ 1,210.16   | \$ 233,561.06            |                                |
|                    |                     | Sub-Total     |                    | \$ 246,369.49   | \$ 1,276.53  |                              | \$ -   | \$ 1,276.53   | \$ 246,369.49            |                                |
| <b>Total</b>       | <b>Renaissance</b>  |               | <b>690</b>         | <b>\$ 45,791.81</b>                                     | <b>Gross</b>   | <b>0</b>                     | <b>\$ -</b>  | <b>Platted On Roll Gross</b>                              | <b>\$ 45,791.81</b>      | <b>Direct Bill Gross</b>       |
|                    |                     |               |                    | <b>\$ 657,200.59</b>                                    |  |                              | <b>\$ -</b>  |   | <b>\$ 657,200.59</b>     |                                |
| <b>Oasis</b>       | 60' SF              | Admin / Maint |                    | \$ 6,105.57   | \$ 66.36   |                              | \$ -   | \$ 66.36  | \$ 6,105.57              |                                |
|                    |                     | <u>Debt</u>   | 92                 | \$ 76,179.53  | \$ 828.04  | 0                            | \$ -   | \$ 828.04   | \$ 76,179.53             |                                |
|                    |                     | Sub-Total     |                    | \$ 82,285.10  | \$ 894.40  |                              | \$ -   | \$ 894.40   | \$ 82,285.10             |                                |
|                    | 70' SF              | Admin / Maint |                    | \$ 2,920.06   | \$ 66.36   |                              | \$ -   | \$ 66.36  | \$ 2,920.06              |                                |
|                    |                     | <u>Debt</u>   | 44                 | \$ 43,023.60  | \$ 977.81  | 0                            | \$ -   | \$ 977.81   | \$ 43,023.60             |                                |
|                    |                     | Sub-Total     |                    | \$ 45,943.66  | \$ 1,044.17  |                              | \$ -   | \$ 1,044.17   | \$ 45,943.66             |                                |
| <b>Total</b>       | <b>Oasis</b>        |               | <b>136</b>         | <b>\$ 6,105.57</b>                                      | <b>Gross</b>   | <b>0</b>                     | <b>\$ -</b>  | <b>Platted On Roll Gross</b>                              | <b>\$ 9,025.63</b>       | <b>Direct Bill Gross</b>       |
|                    |                     |               |                    | <b>\$ 76,179.53</b>                                     |  |                              | <b>\$ -</b>  |   | <b>\$ 119,203.13</b>     |                                |
| <b>Preserve</b>    | 33' Villas          | Admin / Maint |                    | \$ 5,972.84   | \$ 66.36   |                              | \$ -   | \$ 66.36  | \$ 5,972.84              |                                |
|                    |                     | <u>Debt</u>   | 90                 | \$ 38,129.14  | \$ 423.66  | 0                            | \$ -   | \$ 423.66   | \$ 38,129.14             |                                |
|                    |                     | Sub-Total     |                    | \$ 44,101.99  | \$ 490.02  |                              | \$ -   | \$ 490.02   | \$ 44,101.99             |                                |
|                    | 50' SF              | Admin / Maint |                    | \$ 7,300.14   | \$ 66.36   |                              | \$ -   | \$ 66.36  | \$ 7,300.14              |                                |
|                    |                     | <u>Debt</u>   | 110                | \$ 74,609.43  | \$ 678.27  | 0                            | \$ -   | \$ 678.27   | \$ 74,609.43             |                                |
|                    |                     | Sub-Total     |                    | \$ 81,909.57  | \$ 744.63  |                              | \$ -   | \$ 744.63   | \$ 81,909.57             |                                |
| <b>Total</b>       | <b>Preserve</b>     |               | <b>200</b>         | <b>\$ 13,272.99</b>                                     | <b>Gross</b>   | <b>0</b>                     | <b>\$ -</b>  | <b>Platted On Roll Gross</b>                              | <b>\$ 13,272.99</b>      | <b>Direct Bill Gross</b>       |
|                    |                     |               |                    | <b>\$ 112,738.57</b>                                    |  |                              | <b>\$ -</b>  |   | <b>\$ 112,738.57</b>     |                                |
| <b>TOTAL GROSS</b> |                     |               | <b>1,026</b>       | <b>\$ 65,170.37</b>                                     | <b>Total Gross</b>   |                              | <b>\$ -</b>  | <b>Total Platted On Roll Gross</b>                        | <b>\$ 68,090.43</b>      | <b>Total Direct Bill Gross</b> |
|                    |                     |               |                    | <b>\$ 846,118.69</b>                                    |  |                              | <b>\$ -</b>  |   | <b>\$ 889,142.30</b>     |                                |
| <b>TOTAL NET</b>   |                     |               | <b>1,026</b>       | <b>\$ 61,260.15</b>                                     | <b>Total Net</b>   |                              | <b>\$ -</b>  | <b>Total Platted On Roll Net</b>                          | <b>\$ 64,005.00</b>      | <b>Total Direct Bill Net</b>   |
|                    |                     |               |                    | <b>\$ 795,351.57</b>                                    |  |                              | <b>\$ -</b>  |   | <b>\$ 835,793.76</b>     |                                |

Assessment is calculated by the 2016 Unit 4 Special Methodology Report

**WEST VILLAGES IMPROVEMENT DISTRICT**  
**ESTIMATED ANNUAL ASSESSMENT METHODOLOGY**  
**UNIT 4**

**RENAISSANCE SUBDIVISION**

| Product Type | Number of Units | Net M.A.D.S. Assessment Per Unit <u>After</u> Contribution | Gross M.A.D.S. Assessment Per Unit <u>After</u> Contribution* | Total Net M.A.D.S. Assessment Per Product Type <u>After</u> Contribution* | Total Gross M.A.D.S. Assessment Per Product Type <u>After</u> Contribution* |
|--------------|-----------------|--|---|---|---|
| 35' Villas   | 224             | \$ 637   | \$ 678  | \$ 142,766  | \$ 151,879  |
| 50' SF       | 273             | \$ 939   | \$ 999  | \$ 256,347  | \$ 272,710  |
| 60' SF       | 193             | \$ 1,140   | \$ 1,213  | \$ 220,039  | \$ 234,084  |
| Totals       | 690             |  |   | \$ 619,153  | \$ 658,673  |

**OASIS SUBDIVISION**

| Product Type | Number of Units | Net M.A.D.S. Assessment Per Unit After Contribution | Gross M.A.D.S. Assessment Per Unit After Contribution* | Total Net M.A.D.S. Assessment Per Product Type After Contribution* | Total Gross M.A.D.S. Assessment Per Product Type After Contribution* |
|--------------|-----------------|---|--|--|--|
| 60' SF       | 92              | \$ 780  | \$ 830   | \$ 71,769  | \$ 76,350  |
| 70' SF       | 44              | \$ 921  | \$ 980   | \$ 40,533  | \$ 43,120  |
| Totals       | 136             |   |  | \$ 112,302   | \$ 119,470   |

**PRESERVE SUBDIVISION**

| Product Type | Number of Units | Net M.A.D.S. Assessment Per Unit After Contribution | Gross M.A.D.S. Assessment Per Unit After Contribution* | Total Net M.A.D.S. Assessment Per Product Type After Contribution* | Total Gross M.A.D.S. Assessment Per Product Type After Contribution* |
|--------------|-----------------|---|--|--|--|
| 33' Villas   | 90              | \$ 399  | \$ 425   | \$ 35,922  | \$ 38,215  |
| 50' SF       | 110             | \$ 639  | \$ 680   | \$ 70,290  | \$ 74,777  |
| Totals       | 200             |   |  | \$ 106,212   | \$ 112,991   |

**TOTAL PROJECT**

| Product Type | Number of Units | Net M.A.D.S. Assessment Per Unit After Contribution | Gross M.A.D.S. Assessment Per Unit After Contribution* | Total Net M.A.D.S. Assessment Per Product Type After Contribution* | Total Gross M.A.D.S. Assessment Per Product Type After Contribution* |
|--------------|-----------------|---|--|--|--|
| 33' Villas   | 90              | \$ 399  | \$ 425   | \$ 35,922  | \$ 38,215  |
| 35' Villas   | 224             | \$ 637  | \$ 678   | \$ 142,766   | \$ 151,879   |
| 50' SF       | 110             | \$ 639  | \$ 680   | \$ 70,290  | \$ 74,777  |
| 50' SF       | 273             | \$ 939  | \$ 999   | \$ 256,347   | \$ 272,710   |
| 60' SF       | 193             | \$ 1,140  | \$ 1,213   | \$ 220,039   | \$ 234,084   |
| 60' SF       | 92              | \$ 780  | \$ 830   | \$ 71,769  | \$ 76,350  |
| 70' SF       | 44              | \$ 921  | \$ 980   | \$ 40,533  | \$ 43,120  |
| Totals       | 1026            |   |  | \$ 837,666   | \$ 891,134   |

M.A.D.S. = Maximum Annual Debt Service

\*Grossed up includes 1% collection fee of County Tax Collector, 1% service fee of County Property Appraiser and 4% for early payment of taxes.

### West Villages Improvement District Assessment Comparison - All Units

| Lot  | Product                                |               | All Units<br>Total Fiscal Year<br>2016/2017<br>Assessment<br>Per Unit | District Proper<br>Total Fiscal Year<br>2017/2018<br>Assessment<br>Per Unit | Unit 1<br>Total Fiscal Year<br>2017/2018<br>Assessment<br>Per Unit | Unit 2<br>Total Fiscal Year<br>2017/2018<br>Assessment<br>Per Unit | Unit 3<br>Total Fiscal Year<br>2017/2018<br>Assessment<br>Per Unit | Unit 4<br>Total Fiscal Year<br>2017/2018<br>Assessment<br>Per Unit | All Units<br>Total Fiscal Year<br>2017/2018<br>Assessment<br>Per Unit |
|--|--|---------------|---|---|--|--|--|--|---|
| Type   | Type                                   |               |   |   |  |  |  |  |   |
| Island Walk                                      | Island Walk<br>Single<br>Family        | Admin / Maint | \$ 90.31  | \$ 17.20  | \$ 17.25   | \$ 55.85   | \$ -   | \$ -   | \$ 90.31  |
|  |  | Debt          | \$ 531.88   | \$ -  | \$ 153.39  | \$ 378.22  | \$ -   | \$ -   | \$ 531.61   |
|  |  | Sub-Total     | \$ 622.19   | \$ 17.20  | \$ 170.64  | \$ 434.07  | \$ -   | \$ -   | \$ 621.92   |
|  | Island Walk<br>Multi<br>Family         | Admin / Maint | \$ 89.89  | \$ 17.20  | \$ 17.25   | \$ 55.43   | \$ -   | \$ -   | \$ 89.89  |
|  |  | Debt          | \$ 528.65   | \$ -  | \$ 153.39  | \$ 374.99  | \$ -   | \$ -   | \$ 528.38   |
|  |  | Sub-Total     | \$ 618.54   | \$ 17.20  | \$ 170.64  | \$ 430.43  | \$ -   | \$ -   | \$ 618.27   |
| Pre Lennar                                       | 2 Bdr Sam 35                           | Admin / Maint | \$ 167.43   | \$ 17.20  | \$ 17.25   | \$ 62.35   | \$ 70.63   | \$ -   | \$ 167.43   |
|  |  | Debt          | \$ 1,670.16   | \$ -  | \$ 153.39  | \$ 423.38  | \$ 1,093.10  | \$ -   | \$ 1,669.87   |
|  |  | Sub-Total     | \$ 1,837.60   | \$ 17.20  | \$ 170.64  | \$ 485.73  | \$ 1,163.73  | \$ -   | \$ 1,837.30   |
|  | 3 Bdr Sam 70                           | Admin / Maint | \$ 167.43   | \$ 17.20  | \$ 17.25   | \$ 62.35   | \$ 70.63   | \$ -   | \$ 167.43   |
|  |  | Debt          | \$ 2,009.18   | \$ -  | \$ 153.39  | \$ 423.38  | \$ 1,432.12  | \$ -   | \$ 2,008.89   |
|  |  | Sub-Total     | \$ 2,176.62   | \$ 17.20  | \$ 170.64  | \$ 485.73  | \$ 1,502.75  | \$ -   | \$ 2,176.32   |
|  | 3 Bdr Sam 80                           | Admin / Maint | \$ 167.43   | \$ 17.20  | \$ 17.25   | \$ 62.35   | \$ 70.63   | \$ -   | \$ 167.43   |
|  |  | Debt          | \$ 2,136.11   | \$ -  | \$ 153.39  | \$ 423.38  | \$ 1,559.05  | \$ -   | \$ 2,135.82   |
|  |  | Sub-Total     | \$ 2,303.55   | \$ 17.20  | \$ 170.64  | \$ 485.73  | \$ 1,629.68  | \$ -   | \$ 2,303.25   |
|  | 3 Bdr Lee 45                           | Admin / Maint | \$ 150.23   | \$ -  | \$ 17.25   | \$ 62.35   | \$ 70.63   | \$ -   | \$ 150.23   |
|  |  | Debt          | \$ 1,821.68   | \$ 17.20  | \$ 153.39  | \$ 423.38  | \$ 1,227.41  | \$ -   | \$ 1,821.38   |
|  |  | Sub-Total     | \$ 1,971.91   | \$ 17.20  | \$ 170.64  | \$ 485.73  | \$ 1,298.04  | \$ -   | \$ 1,971.61   |
| 3 Bdr Lee 65                                     | Admin / Maint                          | \$ 150.23     | \$ -  | \$ 17.25  | \$ 62.35   | \$ 70.63   | \$ -   | \$ 150.23  |   |
|  | Debt                                   | \$ 1,974.74   | \$ 17.20  | \$ 153.39   | \$ 423.38  | \$ 1,380.47  | \$ -   | \$ 1,974.44  |   |
|  | Sub-Total                              | \$ 2,124.97   | \$ 17.20  | \$ 170.64   | \$ 485.73  | \$ 1,451.10  | \$ -   | \$ 2,124.67  |   |
| Post Lennar                                      | 35'                                    | Admin / Maint | \$ 167.43   | \$ 17.20  | \$ 17.25   | \$ 62.35   | \$ 70.63   | \$ -   | \$ 167.43   |
|  |  | Debt          | \$ 1,098.34   | \$ -  | \$ 153.39  | \$ 423.38  | \$ 521.28  | \$ -   | \$ 1,098.05   |
|  |  | Sub-Total     | \$ 1,265.78   | \$ 17.20  | \$ 170.64  | \$ 485.73  | \$ 591.91  | \$ -   | \$ 1,265.48   |
|  | Townhome                               | Admin / Maint | \$ 152.47   | \$ 17.20  | \$ 17.25   | \$ 47.39   | \$ 70.63   | \$ -   | \$ 152.47   |
|  |  | Debt          | \$ 995.47   | \$ -  | \$ 153.39  | \$ 320.56  | \$ 521.28  | \$ -   | \$ 995.23   |
|  |  | Sub-Total     | \$ 1,147.94   | \$ 17.20  | \$ 170.64  | \$ 367.95  | \$ 591.91  | \$ -   | \$ 1,147.70   |
|  | Coach                                  | Admin / Maint | \$ 158.13   | \$ 17.20  | \$ 17.25   | \$ 53.05   | \$ 70.63   | \$ -   | \$ 158.13   |
|  |  | Debt          | \$ 1,140.18   | \$ -  | \$ 153.39  | \$ 358.87  | \$ 627.66  | \$ -   | \$ 1,139.91   |
|  |  | Sub-Total     | \$ 1,298.31   | \$ 17.20  | \$ 170.64  | \$ 411.92  | \$ 698.29  | \$ -   | \$ 1,298.05   |
|  | 45'                                    | Admin / Maint | \$ 167.43   | \$ 17.20  | \$ 17.25   | \$ 62.35   | \$ 70.63   | \$ -   | \$ 167.43   |
|  |  | Debt          | \$ 1,204.72   | \$ -  | \$ 153.39  | \$ 423.38  | \$ 627.66  | \$ -   | \$ 1,204.43   |
|  |  | Sub-Total     | \$ 1,372.16   | \$ 17.20  | \$ 170.64  | \$ 485.73  | \$ 698.29  | \$ -   | \$ 1,371.86   |
| 52'  | Admin / Maint                          | \$ 167.43     | \$ 17.20  | \$ 17.25  | \$ 62.35   | \$ 70.63   | \$ -   | \$ 167.43  |   |
|  | Debt                                   | \$ 1,311.10   | \$ -  | \$ 153.39   | \$ 423.38  | \$ 734.04  | \$ -   | \$ 1,310.81  |   |
|  | Sub-Total                              | \$ 1,478.54   | \$ 17.20  | \$ 170.64   | \$ 485.73  | \$ 804.67  | \$ -   | \$ 1,478.24  |   |
| 62'  | Admin / Maint                          | \$ 167.43     | \$ 17.20  | \$ 17.25  | \$ 62.35   | \$ 70.63   | \$ -   | \$ 167.43  |   |
|  | Debt                                   | \$ 1,417.48   | \$ -  | \$ 153.39   | \$ 423.38  | \$ 840.42  | \$ -   | \$ 1,417.19  |   |
|  | Sub-Total                              | \$ 1,584.92   | \$ 17.20  | \$ 170.64   | \$ 485.73  | \$ 911.05  | \$ -   | \$ 1,584.62  |   |
| 65'  | Admin / Maint                          | \$ 167.43     | \$ 17.20  | \$ 17.25  | \$ 62.35   | \$ 70.63   | \$ -   | \$ 167.43  |   |
|  | Debt                                   | \$ 1,417.48   | \$ -  | \$ 153.39   | \$ 423.38  | \$ 840.42  | \$ -   | \$ 1,417.19  |   |
|  | Sub-Total                              | \$ 1,584.92   | \$ 17.20  | \$ 170.64   | \$ 485.73  | \$ 911.05  | \$ -   | \$ 1,584.62  |   |
| 70'  | Admin / Maint                          | \$ 167.43     | \$ 17.20  | \$ 17.25  | \$ 62.35   | \$ 70.63   | \$ -   | \$ 167.43  |   |
|  | Debt                                   | \$ 1,417.48   | \$ -  | \$ 153.39   | \$ 423.38  | \$ 840.42  | \$ -   | \$ 1,417.19  |   |
|  | Sub-Total                              | \$ 1,584.92   | \$ 17.20  | \$ 170.64   | \$ 485.73  | \$ 911.05  | \$ -   | \$ 1,584.62  |   |
| 75'  | Admin / Maint                          | \$ 167.43     | \$ 17.20  | \$ 17.25  | \$ 62.35   | \$ 70.63   | \$ -   | \$ 167.43  |   |
|  | Debt                                   | \$ 1,523.87   | \$ -  | \$ 153.39   | \$ 423.38  | \$ 946.81  | \$ -   | \$ 1,523.58  |   |
|  | Sub-Total                              | \$ 1,691.31   | \$ 17.20  | \$ 170.64   | \$ 485.73  | \$ 1,017.44  | \$ -   | \$ 1,691.01  |   |
| 80'  | Admin / Maint                          | \$ 167.43     | \$ 17.20  | \$ 17.25  | \$ 62.35   | \$ 70.63   | \$ -   | \$ 167.43  |   |
|  | Debt                                   | \$ 1,523.87   | \$ -  | \$ 153.39   | \$ 423.38  | \$ 946.81  | \$ -   | \$ 1,523.58  |   |
|  | Sub-Total                              | \$ 1,691.31   | \$ 17.20  | \$ 170.64   | \$ 485.73  | \$ 1,017.44  | \$ -   | \$ 1,691.01  |   |
| Renaissance                                      | 35' Villa                              | Admin / Maint | \$ 110.02   | \$ 17.20  | \$ 17.25   | \$ 9.05  | \$ -   | \$ 66.36   | \$ 109.87   |
|  |  | Debt          | \$ 831.50   | \$ -  | \$ 153.39  | \$ -   | \$ -   | \$ 676.52  | \$ 829.90   |
|  |  | Sub-Total     | \$ 941.52   | \$ 17.20  | \$ 170.64  | \$ 9.05  | \$ -   | \$ 742.88  | \$ 939.78   |
|  | 50'                                    | Admin / Maint | \$ 110.02   | \$ 17.20  | \$ 17.25   | \$ 9.05  | \$ -   | \$ 66.36   | \$ 109.87   |
|  |  | Debt          | \$ 1,152.41   | \$ -  | \$ 153.39  | \$ -   | \$ -   | \$ 996.70  | \$ 1,150.09   |
|  |  | Sub-Total     | \$ 1,262.43   | \$ 17.20  | \$ 170.64  | \$ 9.05  | \$ -   | \$ 1,063.07  | \$ 1,259.97   |
| 60'  | Admin / Maint                          | \$ 110.02     | \$ 17.20  | \$ 17.25  | \$ 9.05  | \$ -   | \$ 66.36   | \$ 109.87  |   |
|  | Debt                                   | \$ 1,366.34   | \$ -  | \$ 153.39   | \$ -   | \$ -   | \$ 1,210.16  | \$ 1,363.55  |   |
|  | Sub-Total                              | \$ 1,476.36   | \$ 17.20  | \$ 170.64   | \$ 9.05  | \$ -   | \$ 1,276.53  | \$ 1,473.42  |   |
| Oasis  | Admin / Maint                          | \$ 110.02     | \$ 17.20  | \$ 17.25  | \$ 9.05  | \$ -   | \$ 66.36   | \$ 109.87  |   |
|  | Debt                                   | \$ 1,058.42   | \$ -  | \$ 153.39   | \$ -   | \$ -   | \$ 828.04  | \$ 981.43  |   |
|  | Sub-Total                              | \$ 1,168.44   | \$ 17.20  | \$ 170.64   | \$ 9.05  | \$ -   | \$ 894.40  | \$ 1,091.30  |   |
| 70'  | Admin / Maint                          | \$ 110.02     | \$ 17.20  | \$ 17.25  | \$ 9.05  | \$ -   | \$ 66.36   | \$ 109.87  |   |
|  | Debt                                   | \$ 1,058.42   | \$ -  | \$ 153.39   | \$ -   | \$ -   | \$ 977.81  | \$ 1,131.20  |   |
|  | Sub-Total                              | \$ 1,168.44   | \$ 17.20  | \$ 170.64   | \$ 9.05  | \$ -   | \$ 1,044.17  | \$ 1,241.07  |   |
| Preserve   | 33' Villa                              | Admin / Maint | \$ 110.02   | \$ 17.20  | \$ 17.25   | \$ 9.05  | \$ -   | \$ 66.36   | \$ 109.87   |
|  |  | Debt          | \$ 578.08   | \$ -  | \$ 153.39  | \$ -   | \$ -   | \$ 423.66  | \$ 577.05   |
|  |  | Sub-Total     | \$ 688.10   | \$ 17.20  | \$ 170.64  | \$ 9.05  | \$ -   | \$ 490.02  | \$ 686.92   |
| 50'  | Admin / Maint                          | \$ 110.02     | \$ 17.20  | \$ 17.25  | \$ 9.05  | \$ -   | \$ 66.36   | \$ 109.87  |   |
|  | Debt                                   | \$ 833.26     | \$ -  | \$ 153.39   | \$ -   | \$ -   | \$ 679.27  | \$ 831.66  |   |
|  | Sub-Total                              | \$ 943.28     | \$ 17.20  | \$ 170.64   | \$ 9.05  | \$ -   | \$ 744.63  | \$ 941.53  |   |
| Town Center                                      | Town Center<br>Multi<br>Family (3 BDR) | Admin / Maint | \$ 88.70  | \$ 17.20  | \$ 17.25   | \$ 54.24   | \$ -   | \$ -   | \$ 88.70  |
|  |  | Debt          | \$ 829.73   | \$ -  | \$ 153.39  | \$ 675.92  | \$ -   | \$ -   | \$ 829.31   |
|  |  | Sub-Total     | \$ 918.43   | \$ 17.20  | \$ 170.64  | \$ 730.17  | \$ -   | \$ -   | \$ 918.01   |
|  | Town Center<br>Multi<br>Family (2 BDR) | Admin / Maint | \$ 82.92  | \$ 17.20  | \$ 17.25   | \$ 48.46   | \$ -   | \$ -   | \$ 82.92  |
|  |  | Debt          | \$ 762.64   | \$ -  | \$ 153.39  | \$ 608.86  | \$ -   | \$ -   | \$ 762.25   |
|  |  | Sub-Total     | \$ 845.56   | \$ 17.20  | \$ 170.64  | \$ 657.33  | \$ -   | \$ -   | \$ 845.17   |
| Town Center                                      | Admin / Maint                          | \$ 1,935.16   | \$ 17.20  | \$ 17.25  | \$ 1,900.71  | \$ -   | \$ -   | \$ 1,935.16  |   |
|  | Debt                                   | \$ 13,017.82  | \$ -  | \$ 153.39   | \$ 12,857.91   | \$ -   | \$ -   | \$ 13,011.39   |   |
|  | Sub-Total                              | \$ 14,952.99  | \$ 17.20  | \$ 170.64   | \$ 14,758.62   | \$ -   | \$ -   | \$ 14,946.46   |   |
| Undeveloped<br>Land In Unit 1<br>Only            | Per Half Acre<br>or Less               | Admin / Maint | \$ 34.46  | \$ 17.20  | \$ 17.25   | \$ -   | \$ -   | \$ -   | \$ 34.46  |
|  | Debt                                   | \$ 153.47     | \$ -  | \$ 153.39   | \$ -   | \$ -   | \$ -   | \$ 153.39  |   |
|  | Sub-Total                              | \$ 187.93     | \$ 17.20  | \$ 170.64   | \$ -   | \$ -   | \$ -   | \$ 187.85  |   |
| Undeveloped<br>Land In Unit 2<br>(not in Unit 3) | Per Half Acre<br>or Less               | Admin / Maint | \$ 34.46  | \$ 17.20  | \$ 17.25   | \$ -   | \$ -   | \$ -   | \$ 34.46  |
|  | Debt                                   | \$ 153.47     | \$ -  | \$ 153.39   | \$ -   | \$ -   | \$ -   | \$ 153.39  |   |
|  | Sub-Total                              | \$ 187.93     | \$ 17.20  | \$ 170.64   | \$ -   | \$ -   | \$ -   | \$ 187.85  |   |
| Undeveloped<br>Land In Unit 3                    | Per Half Acre<br>or Less               | Admin / Maint | \$ 34.46  | \$ 17.20  | \$ 17.25   | \$ -   | \$ -   | \$ -   | \$ 34.46  |
|  | Debt                                   | \$ 153.47     | \$ -  | \$ 153.39   | \$ -   | \$ -   | \$ -   | \$ 153.39  |   |
|  | Sub-Total                              | \$ 187.93     | \$ 17.20  | \$ 170.64   | \$ -   | \$ -   | \$ -   | \$ 187.85  |   |
| Undeveloped<br>Land In Unit 4                    | Per Half Acre<br>or Less               | Admin / Maint | \$ -  | \$ 17.20  | \$ 17.25   | \$ -   | \$ -   | \$ -   | \$ 34.46  |
|  | Debt                                   | \$ -          | \$ -  | \$ 153.39   | \$ -   | \$ -   | \$ -   | \$ 153.39  |   |
|  | Sub-Total                              | \$ -          | \$ 17.20  | \$ 170.64   | \$ -   | \$ -   | \$ -   | \$ 187.85  |   |

Admin / Maint Assessment Includes 1% County Tax Collector Fee, a 1% County Property Appraiser Fee and a 4% discount for early payment of taxes.

**West Villages Improvement District  
Assessment Comparison  
Totals**

| Lot<br>Type                                   | Product<br>Type                     | All Units<br>Fiscal Year 2016/2017<br>Assessment Totals | All Units<br>Fiscal Year 2017/2018<br>Assessment Totals |                   |
|---|-------------------------------------|---|---|-------------------|
| Island Walk                                   | Island Walk<br>Single Family        | \$622.19  | <b>\$621.92</b>   |                   |
|   | Island Walk<br>Multi Family         | \$618.54  | <b>\$618.27</b>   |                   |
| Pre Lennar                                    | 2 Bdr Sam 35                        | \$1,837.60  | <b>\$1,837.30</b>                                       |                   |
|   | 3 Bdr Sam 70                        | \$2,176.62  | <b>\$2,176.32</b>                                       |                   |
|   | 3 Bdr Sam 80                        | \$2,303.55  | <b>\$2,303.25</b>                                       |                   |
|   | 3 Bdr Lee 45                        | \$1,971.91  | <b>\$1,971.61</b>                                       |                   |
|   | 3 Bdr Lee 65                        | \$2,124.97  | <b>\$2,124.67</b>                                       |                   |
| Lennar  | 35'                                 | \$1,265.78  | <b>\$1,265.48</b>                                       |                   |
|   | Townhome                            | \$1,147.94  | <b>\$1,147.70</b>                                       |                   |
|   | Coach                               | \$1,298.31  | <b>\$1,298.05</b>                                       |                   |
|   | 45'                                 | \$1,372.16  | <b>\$1,371.86</b>                                       |                   |
|   | 52'                                 | \$1,478.54  | <b>\$1,478.24</b>                                       |                   |
|   | 62'                                 | \$1,584.92  | <b>\$1,584.62</b>                                       |                   |
|   | 65'                                 | \$1,584.92  | <b>\$1,584.62</b>                                       |                   |
|   | 70'                                 | \$1,584.92  | <b>\$1,584.62</b>                                       |                   |
|   | 75'                                 | \$1,691.31  | <b>\$1,691.01</b>                                       |                   |
|   | 80'                                 | \$1,691.31  | <b>\$1,691.01</b>                                       |                   |
| Renaissance                                   | 35' Villa                           | \$0.00  | <b>\$939.78</b>   |                   |
|   | 50' SF                              | \$0.00  | <b>\$1,259.97</b>                                       |                   |
|   | 60' SF                              | \$0.00  | <b>\$1,473.42</b>                                       |                   |
|   | Oasis                               | 60' SF  | \$0.00  | <b>\$1,091.30</b> |
|   |                                     | 70' SF  | \$0.00  | <b>\$1,241.07</b> |
|   | Preserve                            | 33' Villia  | \$0.00  | <b>\$686.92</b>   |
| 50' SF  |                                     | \$0.00  | <b>\$941.53</b>   |                   |
| Town Center                                   | Town Center<br>Multi Family (3 BDR) | \$918.43  | <b>\$918.01</b>   |                   |
|   | Town Center<br>Multi Family (2 BDR) | \$845.56  | <b>\$845.17</b>   |                   |
|   | Town Center                         | \$14,952.99   | <b>\$14,946.46</b>                                      |                   |
| Undeveloped Land<br>In Unit 1 Only            | Per Half Acre<br>or Less            | \$187.93  | <b>\$187.85</b>   |                   |
| Undeveloped Land In<br>Unit 2 (not in Unit 3) | Per Half Acre<br>or Less            | \$187.93  | <b>\$187.85</b>   |                   |
| Undeveloped Land<br>In Unit 3                 | Per Half Acre<br>or Less            | \$187.93  | <b>\$187.85</b>   |                   |
| Undeveloped Land<br>In Unit 4                 | Per Half Acre<br>or Less            | \$0.00  | <b>\$187.85</b>   |                   |



This instrument prepared by:  
Jonathan T. Johnson, Esq.  
**Hopping Green & Sams, P.A.**  
119 South Monroe Street, Suite 300  
Tallahassee, Florida 32301

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**RESOLUTION 2017-03**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE WEST VILLAGES IMPROVEMENT DISTRICT DESIGNATING “WEST VILLAGES IMPROVEMENT DISTRICT UNIT OF DEVELOPMENT NO. 5;” SETTING A HEARING ON THE APPROVAL AND CONFIRMATION OF THE ESTABLISHMENT OF SUCH UNIT; PROVIDING FOR RECORDATION OF THIS RESOLUTION; PROVIDING FOR SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the West Villages Improvement District (the “District”), is a local unit of special-purpose government created and existing pursuant to Chapter 2004-456, *Laws of Florida*, as amended (the “Special Act”), and is situated in the City of North Port, Florida (the “City”) and unincorporated Sarasota County, Florida (the “County”); and

**WHEREAS**, Section 11 of the Special Act provides that a unit of development (“Unit”) may be established by the Board of Supervisors of the District (the “Board”) upon the receipt of a petition of the owners of fifty-one (51%) percent of the acreage to be included within the Unit; and

**WHEREAS**, the Board has received a petition from the fee simple owners of at least fifty-one (51%) percent of the real property described in the attached **Exhibit A** (the “Property”), requesting the establishment of a Unit to be identified as the “West Villages Unit of Development No. 5” which encompasses the lands comprising the Property, a copy of which is attached hereto as **Exhibit B** (the “Petition”); and

**WHEREAS**, the Property lies within the jurisdictional boundaries of the District; and

**WHEREAS**, the Board desires to designate the lands comprising the Property as the “West Villages Improvement District Unit of Development No. 5, and to set a hearing on its intent to establish same.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE WEST VILLAGES IMPROVEMENT DISTRICT:**

**SECTION 1. DESIGNATION OF UNIT OF DEVELOPMENT.** The Board hereby designates the establishment of the “West Villages Improvement District Unit of Development No. 5” for the purpose of exercising some or all of the powers granted to the District pursuant to the Special Act and any other provisions of Florida law. The location, area and jurisdictional boundaries of the “West Villages Unit of Development No. 5” shall be as described in the attached **Exhibit A**.

**SECTION 2. HEARING ON INTENT TO ESTABLISH UNIT.**

- A.** The Board hereby declares that a hearing shall be held at 11:00 A.M., on April 13, 2017, at the City of North Port City Hall, 4970 City Hall Boulevard, North Port, Florida 34286 for the purpose of reviewing written objections of landowners within the District, if any, regarding the District’s intent to establish the “West Villages Unit of Development No. 5.” Affected parties may appear at that hearing or submit their comments in writing to the office of the District Manager, located at 2501-A Burns Road, Palm Beach Gardens, Florida 33410.
  
- B.** The District Manager is hereby authorized and directed to provide notice of the hearing once a week for two (2) consecutive weeks in a newspaper(s) of general circulation that the City and County utilize to publish notice of their respective public meetings. The notice shall briefly describe the Unit and the lands embraced therein, giving the name, number, or other designation thereof, and requiring all owners of lands in the District to show cause, in writing, as to why the division of the District into the Unit should not be approved, and why the proceedings and powers authorized by the Special Act should not be had, taken, and exercised. Two (2) weeks’ written notice shall also be given to the City Manager or the County Administrator, or their designees, depending on the geographical location of the Unit.

**SECTION 3. RECORDATION OF UNIT DESIGNATION RESOLUTION.** A copy of this Resolution shall be recorded in the Public Records of Sarasota County, Florida upon its adoption.

**SECTION 4. SEVERABILITY.** If any provision of this Resolution is held to be illegal or invalid, the other provisions shall remain in full force and effect.

**SECTION 5. EFFECTIVE DATE.** This Resolution shall become effective upon its passage and shall remain in effect unless rescinded or repealed.

[Continued on Next Page]

**PASSED AND ADOPTED**, this 8<sup>th</sup> day of June, 2017.

**ATTEST:**

**WEST VILLAGES  
IMPROVEMENT DISTRICT**

\_\_\_\_\_  
**Secretary**

\_\_\_\_\_  
**Chairman/Vice-Chairman**

**Exhibit A:** Legal Description & Sketch of Unit 5 Boundary

**Exhibit B:** Unit Establishment Petition

**Exhibit A**

**Legal Description and Sketch of Unit 5 Boundary**

**Exhibit B**

**Unit Establishment Petition**

## RESOLUTION 2017-07

### **A RESOLUTION OF THE BOARD OF SUPERVISORS OF WEST VILLAGES IMPROVEMENT DISTRICT AUTHORIZING THE EXECUTION AND DELIVERY OF AN APPLICATION TO THE STATE OF FLORIDA FOR CERTIFICATION AND FUNDING FOR CONSTRUCTION OF A SPRING TRAINING FACILITY; DETERMINING THAT SUCH FACILITY CONSTITUTES A PARAMOUNT PUBLIC PURPOSE; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the West Villages Improvement District (the “District”) is a local unit of special-purpose government established pursuant to Chapter 2004-456, Laws of Florida, as amended, to plan, construct, install, acquire, finance, manage and operate public improvements and community facilities for the lands within the District; and

**WHEREAS**, the District has entered into and is a party to that certain Letter of Intent and Term Sheet dated March 9, 2017 (the “Letter of Intent”), which describes the parties understanding with respect to the design, financing, construction, operation and maintenance of a spring training facility (the “Project” ); and

**WHEREAS**, at its publicly noticed special meeting on May 25, 2017, the District approved a Facility Operating Agreement, and Non-Relocation Agreement and Side Letter Regarding Exclusivity, the forms of which are attached hereto as **Composite Exhibit A**, in accordance with the Letter of Intent; and

**WHEREAS**, the Letter of Intent contemplates that a portion of the proceeds for the Project will be financed with proceeds of bonds issued or other form of indebtedness incurred by the District and secured by funding from the State of Florida (the “State Contribution” ); and

**WHEREAS**, as a result, it is intended that the District will file an application with the State of Florida, pursuant to Section 288.11631, Florida Statutes, for certification and funding for the Project, the form of which is attached hereto as **Exhibit B** (the “State Application”); and

**WHEREAS**, the District desires to designate individuals to approve and execute the State Application on behalf of the District; and

**WHEREAS**, the Board of Supervisors finds that it is in the best interests of the District to authorize the Chair and/or Vice Chair of the Board of Supervisors to execute the State Application and any changes or revisions thereof in the best interests of the District; and

**WHEREAS**, the authority contemplated by this Resolution shall be subject to the District Staff, including but not limited to the District Manager, District Counsel and District Engineer, agreeing that such State Application is consistent with the Project’s scope of services and necessary for the completion of the Project; and

**WHEREAS**, the Board of Supervisors finds that construction and operation and maintenance of the Project will provide economic and other related benefits to the residents of the District, the City of North Port, Sarasota County, and southwest Florida, and thus serves a paramount public purpose; and

**WHEREAS**, the Board of Supervisors further finds that granting to the Chair and or/Vice Chair this authority is in the best interests of the District so that the Project may proceed expeditiously, subject to the terms and limitations imposed by this Resolution.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE WEST VILLAGES IMPROVEMENT DISTRICT:**

**SECTION 1. INCORPORATION OF RECITALS.** The recitals so stated are true and correct and by this reference are incorporated into and form a material part of this Resolution.

**SECTION 2. AUTHORIZATION OF STATE APPLICATION.** The Board of Supervisors hereby authorizes the execution and delivery of the State Application in connection with the Project. The Chair and/or Vice Chair of the Board of Supervisors is hereby authorized to execute the State Application. The Chair, Vice-Chair, Secretary and staff are authorized to take such further actions and provide such documents as are necessary to timely proceed with the State Application and related matters. Such authorization shall include any further changes or revisions to the State Application as necessary or desirable in best interests of the District.

**SECTION 3. PARAMOUNT PUBLIC PURPOSE.** The Board of Supervisors hereby deems that the Project, including but not limited to the execution and delivery of the State Application, serves a paramount public purpose to its landowners and residents, as well as the residents of southwest Florida.

**SECTION 4. SEVERABILITY.** If any provision of this Resolution is held to be illegal or invalid, the other provisions shall remain in full force and effect.

**SECTION 5. EFFECTIVE DATE.** This Resolution shall take effect upon its passage and shall remain in effect unless rescinded or repealed.

**PASSED AND ADOPTED** this 8<sup>th</sup> day of June, 2017.

ATTEST:

**WEST VILLAGES IMPROVEMENT DISTRICT**

\_\_\_\_\_  
Secretary/Assistant Secretary

\_\_\_\_\_  
Chairman/Vice Chairman

Composite Exhibit A: Facility Operating Agreement, and Non-Relocation Agreement and Side Letter Regarding Exclusivity

Exhibit B: State Application Form