



WEST VILLAGES IMPROVEMENT DISTRICT

CITY OF NORTH PORT SARASOTA COUNTY REGULAR BOARD MEETING NOVEMBER 9, 2023 10:00 A.M.

**Special District Services, Inc.
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AGENDA
WEST VILLAGES IMPROVEMENT DISTRICT
Chambers Room – City of North Port
4970 City Hall Boulevard
North Port, Florida 34286
REGULAR BOARD MEETING & ATTORNEY-CLIENT SESSION
November 9, 2023
10:00 a.m.

- A.** Call to Order
- B.** Proof of Publication.....Page 1
- C.** Establish Quorum
- D.** Discussion Regarding Public Decorum at Board Meetings.....Page 2
- E.** Comments from the Public on All Agenda Items
- F.** Approval of Minutes
1. June 19, 2023 Budget Workshop Minutes.....Page 3
2. October 12, 2023 Regular Board Meeting & Public Hearing Minutes.....Page 5
- G. Attorney-Client Session Relative to Litigation.....Page 18**
- H. General District Matters**
1. Consider Resolution 2023-25 – Adopting a Fiscal Year 2022/2023 Amended Budget.....Page 19
2. Consider Resolution 2023-26 – Adopting Defense and Indemnification – Supervisor Meisel.....Page 44
3. Consider Approval of Amendment to Brightview Landscape Maintenance Agreement for
 US 41 Property.....Page 46
- I. Unit of Development 3**
1. Discussion Regarding Matters Related to Gran Paradiso Litigation
- J. Unit of Development 7**
1. Consideration of Matters Related to 2023 Financing:
- Consider Resolution 2023-27 – Ratifying Actions Related to Issuance of Series 2023
 Bonds (Villages F-3 and G-1B).....Page 47
- K. Administrative Matters**
1. District Engineer
2. District Attorney
3. District Operations Manager
4. District Manager
- L.** Board Member Comments
- M.** Adjourn

NOTICE OF REGULAR BOARD MEETING
WEST VILLAGES IMPROVEMENT DISTRICT

Notice is hereby given that the Board of Supervisors (Board) of the West Villages Improvement District (District) will hold a Regular Board Meeting (Meeting) of the Board on November 9, 2023, at 10:00 A.M. in the Chambers Room of the City of North Port located at 4970 City Hall Boulevard, North Port, Florida 34286. The Meeting is open to the public and will be conducted in accordance with the provisions of Florida law for improvement districts. A copy of the agenda for this Meeting may be obtained by contacting the District Manager by email at wcrosley@sdsinc.org, by telephone at 941-244-2805, or by visiting the Districts website, westvillagesid.org. This Meeting may be continued to a date, time, and place to be specified on the record at the meeting.

Pursuant to the provisions of the Americans with Disabilities Act, any person requiring special accommodations to participate in this Meeting is asked to advise the District Office at least forty-eight (48) hours prior to the meeting by contacting the District Manager at 941-244-2805. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY)/1-800-955-8770 (Voice), for aid in contacting the District Manager.

Each person who decides to appeal any action taken at this Meeting is advised that person will need a record of the proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

William Crosley, District Manager
West Villages Improvement District

Remarks by WVID Chairman John Luczynski
Public Decorum at WVID Board of Supervisors Meetings
Updated: August 7, 2023

I'd like to take a few moments today to review the West Villages Improvement District public comment policy, specifically as it relates to public decorum during meetings and workshops.

The WVID policy includes rules governing decorum at public meetings and workshops, particularly when addressing the Board of Supervisors. However, outbursts during recent meetings have made it clear it was not only necessary for the Board to review the policy, but also take steps to ensure it is being properly enforced.

The policy, which was approved in 2016, definitively states:

- Community members wishing to speak must direct their comments to the Board as a whole, not a specific member of the Board or any staff member.
- No person, other than a Board member or staff member, can enter into a discussion with a public speaker while they are speaking, without the permission of the chairman or presiding officer.
- Speakers and attendees must refrain from disruptive behavior, making vulgar or threatening remarks, or launching personal attacks against the Board, staff or community members.

The WVID policy gives the chairman or presiding officer the discretion to remove attendees who disregard the rules from the meetings. In this scenario, the presiding officer may declare a recess and contact local law enforcement. If a person does not immediately leave the premise, the presiding officer may request that the person be placed under arrest.

The prevalence of disruptive behavior by some attendees has proven there is a need to strictly enforce the WVID public comment and public decorum policy. This includes adding a law enforcement presence, who will have the authority to remove attendees who have been deemed unruly and out of order.

The WVID Board of Supervisors encourages citizen participation and appreciates civil feedback from attendees. Thank you for your cooperation and support so that we may conduct business in a respectful and professional manner.

**WEST VILLAGES IMPROVEMENT DISTRICT
FISCAL YEAR 2023/2024 BUDGET WORKSHOP
JUNE 19, 2023**

A. CALL TO ORDER

The June 19, 2023, Fiscal Year 2023/2024 Budget Workshop of the West Villages Improvement District (“WVID” or the “District”) was called to order at 1:00 p.m. in the Training Room of the Public Safety Building located at 19955 Preto Boulevard, Venice, Florida 34293.

B. PROOF OF PUBLICATION

Proof of publication was presented which showed the notice of the Fiscal Year 2023/2024 Budget Workshop had been published in the *Sarasota Herald-Tribune* on June 9, 2023 as legally required.

C. ROLL CALL

The following Supervisors were present:

Chairman	John Luczynski	Present in person
Supervisor	John Meisel	Present in person

Staff members in attendance were:

District Manager	William Crosley	Special District Services, Inc.
District Manager	Todd Wodraska (via phone)	Special District Services, Inc.
District Manager	Michael McElligott (via phone)	Special District Services, Inc.
District Manager	Michelle Krizen	Special District Services, Inc.
District Counsel	Lindsay Whelan	Kutak Rock LLP

The following District residents were also present:

Rasha Buzan, Steve Glunt, Victor Dobrin, Mary Ellen Donner, Ghyll and Bruce Theurer

Mr. Crosley presented an overview of the current proposed fiscal year 2023/2024 budget by unit and explained line item revenue and expenses. Discussion topics with members of the public included the following:

- The Islandwalk outfall project and which Unit of Development should bear the costs. Staff explained that the proposed expense was split between Unit of Development No. 2 and Unit of Development No. 6. Mr. Meisel and Mr. Dobrin felt that the cost should instead be accounted for in Unit of Development No. 1 and Unit of Development No. 6. Board Members, staff, and members of the public had discussions about the rationale for which Units of Development benefit from this work. Staff indicated that it was willing to consider reallocating these costs in the final proposed budget presented to the Board at the June 27th Board of Supervisors’ meeting.

- The assessment for the Gran Paradiso Property Owners Association irrigation lawsuit expenses and where they should be applied. Staff explained that these costs are currently being incurred in Unit of Development No. 3 for FY 2023 since that is the development that filed the lawsuit against the District, but the current proposed budget includes a special assessment in Unit of Development No. 6 for litigation-associated costs. Staff explained that Unit of Development No. 6 is the utility enterprise fund set up for operation of the District's irrigation utility program, and staff felt was the appropriate Unit of Development to assess for the defense of the lawsuit which is essentially an operating cost of the irrigation utility. However, it constitutes an extraordinary cost that was not anticipated in the ratemaking process so a special assessment was most appropriate. Staff explained that this is a similar process as the City or utility imposing a short-term tax or rate increase to fund hurricane-related expenses. Mr. Meisel inquired as to what would happen to the money collected by the special assessment for FY 2023 litigation expenses. Staff explained that the funds would be used to replenish the Unit of Development No. 3 operating account for FY 2023 litigation expenses incurred, and the remainder would stay in the Unit of Development No. 6 operating account to fund FY 2024 anticipated litigation expenses.
- Unit of Development No. 3 road resurfacing assessments. Mr. Luczynski discussed the rationale of why the District includes costs for future road resurfacing in its budget on an annual basis. This is done so that when the resurfacing work is needed the District does not need to do a one-time assessment in a high amount. Staff indicated that this is prudent and a fiscally responsible budgeting practice for future capital repair and replacement activities. Staff and Mr. Luczynski answered resident questions as to the proposed timing, location, and cost of resurfacing activities.

No Board action was taken at this Workshop Meeting.

D. ADJOURNMENT

There being no further business to address, the Fiscal Year 2023/2024 Budget Workshop was adjourned at 2:50 p.m. There were no objections.

Secretary/Assistant Secretary

Chair/Vice Chair

**WEST VILLAGES IMPROVEMENT DISTRICT
PUBLIC HEARING & REGULAR BOARD MEETING
OCTOBER 12, 2023**

A. CALL TO ORDER

The October 12, 2023, Regular Board Meeting of the West Villages Improvement District (“WVID” or the “District”) was called to order at 10:00 a.m. in the Chambers Room of the City of North Port located at 4970 City Hall Boulevard, North Port, Florida 34286.

B. PROOF OF PUBLICATION

Proof of publication was presented which showed the notice of the Regular Board Meeting had been published in the *Sarasota Herald-Tribune* on September 29, 2023, as part of the District’s Fiscal Year 2023/2024 Meeting Schedule, 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	John Luczynski	Present in person
Vice Chairman	Steve Lewis	Present in person
Supervisor	Tom Buckley	Present in person
Supervisor	Christine Masney	Present in person
Supervisor	John Meisel	Present in person

Staff members in attendance were:

District Manager	William Crosley	Special District Services, Inc.
District Manager	Todd Wodraska	Special District Services, Inc.
District Manager	Andrew Karmeris	Special District Services, Inc.
District Manager	Michelle Krizen	Special District Services, Inc.
District Counsel	Lindsay Whelan	Kutak Rock LLP
District Engineer	Giacomo Licari	Dewberry

Also present were Bond Counsel Cynthia Wilhelm of Nabors, Giblin & Nickerson; Phil Stokes, City Commissioner with the City of North Port and those indicated on the attached sign-in sheet.

D. COMMENTS FROM THE PUBLIC ON ALL AGENDA ITEMS

Andrew Kime spoke about his concern of Board Supervisor conflicts of interest while working for Mattamy and serving on the WVID Board, the school site and WWTP land sale transactions; and why the end users of irrigation were the only ones paying for irrigation of common ground.

Paul Maloney stated that John Meisel was making false inaccurate statements about \$2.8 Billion in fees that will benefit the developer despite being aware that the irrigation rates have only been increased 2 times since 2018, and he feels that he is intentionally misleading the public and questioned what other statements made by Supervisor Meisel were not accurate. Mr. Maloney also stated that the developer was not required to donate land for the Wastewater Treatment Plant or new school site. Mr. Maloney provided his comments for the public record.

Louise Elleo stated that she was disappointed in Judge Brewer's ruling regarding de-annexation, and the West Villagers 4 Responsible Government would appeal.

Jim Cranston suggested that the maintenance agreement between the District and Gran Paradiso be terminated and spoke about John Meisel hiring unlicensed and uninsured contractors for cleanup without scope and that Gran Paradiso Property Owners Association Treasurer Pam Kantola was concerned because of the lack of communication with her regarding storm cleanup. Mr. Cranston feels that the maintenance of the Gran Paradiso community has declined as compared to other communities.

Steve Glunt thanked William Crosley for working so diligently on hurricane reimbursement and clarified that Gran Paradiso HOA does not want to propose an offer of settlement but would rather see if there was common ground regarding the irrigation lawsuit it filed against the District. Mr. Glunt also thanked the WVID Operations Manager for his cooperation in working with Gran Paradiso.

City of North Port Commissioner Phil Stokes stated that the court ruled in favor of the City regarding the de-annexation lawsuit and the burden of competent substantial evidence was met by the City. Commissioner Stokes also thanked WVID Supervisors and Wellen Park residents for their help in developing Wellen Park into a nationally recognized community, and it has become the second fastest growing community in America.

Pam Kantola stated that there was confusion after the hurricane as to what agreements were signed and who was responsible for those agreements, and the GPHOA took the actions that it did to promptly clean up after the hurricane to clear roadways, etc. and denied having ever spoken to Mr. Cranston regarding concerns over the storm cleanup process.

E. APPROVAL OF MINUTES

1. September 14, 2023, Public Hearing, Regular Board Meeting & Attorney-Client Session

A **MOTION** was made by Mr. Lewis, seconded by Mr. Buckley and passed unanimously approving the September 14, 2023, Public Hearing, Regular Board Meeting & Attorney-Client Session minutes, amended to reflect that Ms. Kantola had been removed from the meeting.

Supervisor Meisel asked that the minutes for today reflect that Mr. Luczynski stated in a previous meeting that, if in fact the District did not have an obligation to pay for the school site and wastewater treatment plant that it would be reimbursed back to the District and requested that it

be followed up on. Supervisor Lewis commented that he would be addressing that subject later in the meeting.

F. GENERAL DISTRICT MATTERS

G. UNIT OF DEVELOPMENT NO. 1

1. Consider Change Order No. 5 between the District and The deMoya Group, Inc. for Wellen Park Boulevard Roundabout & US41/SR 45 Improvements Project

It was noted that Change Order #5 was for the Wellen Park Village D Roundabout Project with a net change of \$31,069.57 and would not add any additional days to the construction schedule.

A **MOTION** was made by Mr. Lewis, seconded by Mr. Buckley and passed unanimously approving Change Order No. 5 for the Wellen Park Village D Roundabout Project with a net change of \$31,069.57, as presented.

H. UNIT OF DEVELOPMENT NO. 3

1. Discussion Regarding Roadway Resurfacing Project

A **MOTION** was made by Mr. Lewis, seconded by Mr. Buckley rejecting the bid received from Ajax Paving and to be re-bid next year and possibly prioritize the project in phases to allow for fiscal budgets to account for those expenses along with consultation from the Gran Paradiso Property Owners Association. Upon being put to a vote, the **MOTION** carried unanimously.

It was noted that this action taken by the Board was at the request of the Gran Paradiso Property Owners Association.

2. Discussion Regarding Matters Related to Gran Paradiso Litigation

- **Presentation by GovRates on Status of Rate Study**

Bryan Mantz from GovRates presented an update with PowerPoint slides on the status of the 2023 Irrigation Rate Study. The review involved identifying Operation and Maintenance expenses, Debt Service/Coverage Requirements, Capital Improvement Program Funding Through Rates, potential bond issuances to fund cash deficits and repay developer advances, Reserve Allowances which will equal Annual Revenue Requirements. Mr. Mantz shared that the current irrigation program was not self-sustainable at the current rates and requires developer deficit funding to function. To run the irrigation program like a prudent government, there needs to be an increase in rates to be self-sustaining and eventually phase out the developer subsidization so that revenue would be sufficient to fund all of the system requirements. Mr. Mantz went on to state that there was about \$4.1 million deficit funding (amount still being validated) by the developer to date, which is essentially an interest free loan and is a great benefit to the District, however, private subsidization

cannot last forever, and the system needs to start moving toward being self-sustaining. Mr. Mantz suggested an option: to issue bonds to pay off the developer subsidization for operating and capital needs. GovRates has assumed waiting until at least 10 years to issue bonds. This would require the need for developer consent as to timing of the bonds, but the District should ask for the developer deficit funding to continue as long as possible (e.g., 20 years or through buildout) as that will allow more users to come on to the system, which will decrease the amount of the rate for the debt-service component and fixed charge recovery of the irrigation rates for all existing users (more users over which to spread these costs). Mr. Meisel asked if we could issue Unit 6 bonds today. Ms. Whelan responded that Unit 6 has legal authority to issue bonds after following procedural requirements, but Mr. Mantz explained that financing was likely not feasible while Unit 6 was operating at a deficit. Mr. Meisel asked if any bond assessment allocation would be the same as FY 24 Unit 6 special assessment allocation. Mr. Lewis stated that the District relies on professional consultants to determine assessment allocations. Mr. Mantz suggested that any bond offering be delayed allowing more users to come on to the system which will serve to decrease the amount of the rate serving the debt service component of the irrigation rates for all existing users. Mr. Mantz' acknowledged that this would require the developer's cooperation in continuing to fund Unit 6 deficits.

Mr. Meisel asked why the District needed developer consent to issue bonds. Ms. Whelan responded that it was not on the obligation itself, but timing with the need to coordinate with the developer so that they were aware of how long they will be deficit funding or otherwise they can request a more immediate repayment than the District had planned and/or could terminate the agreement and be left without a current funding source for the irrigation program because the District had adopted the rates based on an assumption as to when it thought bonds could be issued and have a backstop funding source until that time.

Mr. Mantz noted that there was \$13.7 Million of capital needs identified through FY 2033, based on master plan costs and renewal replacement costs. The Board Members discussed the summary of estimated capital improvements through FY 2033. Mr. Meisel indicated that he had called Keith Ledford at Englewood Water District and inquired if they would continue to provide water to WVID after 2024. Ms. Whelan stated that the District received a 5-year termination letter from Englewood Water District relative to the reclaimed water supply agreement between the parties, and her office has received no indication from Englewood Water District that they desire to rescind that termination letter. Mr. Meisel stated that he believes Englewood Water District would want to provide WVID with any excess water. Mr. Luczynski expressed doubt as to whether they would have any excess water or whether they would want to be obligated to provide it to the District since we're at the end of their line. Ms. Masney inquired as to what was the appropriate chain of command for individual Supervisors to be reaching out to other government entities on behalf of the District without direction or staff involvement and expressed concern with Mr. Meisel reaching out to Englewood Water District on District matters without staff being aware and without Board authorization. Mr. Meisel indicated that he felt that it did not matter if he was reaching out as a Supervisor or as a resident. Steve Lewis, John Luczynski, and Christine Masney agreed that they wanted contact with other government entities and others on WVID business to go through staff and the chairman with that information disseminated back to the Board so that there is a clear chain of command and so that those entities know who has the authority to speak on behalf of the WVID

board. Mr. Meisel inquired if the board wanted to try to see if they could get more reclaimed water from Englewood Water District. Mr. Lewis and Mr. Luczynski stated everyone agrees that you should try to get as much reclaimed as possible to offset well and potable water which are water resources of last resort, however based on Mr. Luczynski's most recent conversations with Englewood Water District, they do not desire to provide us additional water under the existing agreement after March 2024, at which point the District's reclaimed water supply agreement with Englewood Water District terminates. Mr. Luczynski stated that he was happy to reach out to Englewood Water District on behalf of the District to inquire again.

Mr. Mantz reviewed operating expenses that had substantially increased and were projected to continue to increase. He stated that the Tampa-St. Petersburg-Clearwater Consumer Price Index (CPI) has increased by about 28% since September 2019, but the District's irrigation rates have increased by only 11% during this same time period. Mr. Meisel stated that he does not believe that the CPI index GovRates is utilizing is appropriate for WVID and that he does not think that other jurisdictions are applicable since the District is only a distributor of water. Mr. Mantz disagreed and stated this was the most applicable CPI Index, and it is actually likely more conservative than the current inflationary market currently operating in.

Mr. Mantz indicated that the amount of the well availability fee may be subject to change in the future based on the result of litigation or agreement of the parties, but otherwise GovRates will use the current \$4.17 as a placeholder and stated that he is not a water rights valuation expert, but if you hired 10 consultants, they would probably provide 10 different answers and in his opinion, the groundwater supply agreement should be amended since in 2018 there were a lot of unknowns at the start of the irrigation program, most notably the City of North Port bulk reclaimed water fees, and certain assumptions could be updated to current known actuals.

Mr. Lewis asked for the average irrigation usage per month for a normal Equivalent Residential Unit. Bryan Mantz responded that between 9,000-10,000 gallons per month is the average. Mr. Lewis asked what was the approximate current monthly rate based on average usage. Mr. Crosley responded that it was less than \$13 per month per 10,000 gallons. Mr. Lewis asked how that relates to other jurisdictions. Ms. Whelan stated that the current rate study from 2018 provided a schedule of fees where the District's fees fell in the mid to lower price range compared to other governmental entities. The District has only increased rates two times since 2018, but it was unknown if the comparative entities have increased their rates since 2018. Mr. Lewis asked that an updated chart based on current rates be prepared and Mr. Mantz said he could assist with that.

Mr. Luczynski indicated that although WVID takes reclaimed and groundwater from other sources, it is also a manufacturer because the District has built lakes to hold water, built and installed distribution lines and pump stations to distribute water and the District is not just a distributor.

Mr. Lewis left the meeting at 11:37 a.m. and returned at 11:42 a.m.

Mr. Luczynski and Mr. Meisel discussed SWFWMD allocations and well water usage.

Mr. Mantz discussed that if the developer was to terminate WVID's use of well water, then the only option is bulk potable water from CONP at \$6.83 per 1,000 gallons, and that the current well availability payment is \$4.17, with an effective rate of \$.42 per 1,000 gallons. So, the well availability fee is not the best deal or worst deal for the District. Mr. Meisel stated that he feels that market numbers are irrelevant since we are a not-for-profit entity, we should pay a fair and equitable amount to the developer for drawing water out of the wells, but we should base the well availability fee on CONP bulk reclaimed water rate. Mr. Luczynski stated the car analogy that Mr. Meisel always uses is not a good one where he talks about having two cars in the garage, which is not necessary, but from his point of view if one car breaks and your only other source of transportation is a bike, then having that second car in the garage ready to go is prudent resource management. Mr. Luczynski stated that the WVID's only alternative if we do not have groundwater is getting CONP potable water, and CONP does not even have amounts that we would need available for irrigation water if we did not have groundwater. Mr. Luczynski stated it's a free market and Thomas Ranch Intangibles can sell the water to whoever they want; they're not obligated to sell it to WVID, absent the well water supply agreement. Mr. Luczynski then explained that the average homeowner pays 37 cents per day, consisting of .22 water/operating charge, .04 capital charge, .11 for well availability per day equaling .37/day. Eleven cents are not just the cost of the water; it's like an insurance policy so that when we need the groundwater, which is also when it is the District's only option for irrigation water, that it is available.

Mr. Lewis asked who was going to determine the well availability fee. Ms. Whelan responded that it was a contractual agreement between WVID and Thomas Ranch Intangibles, and GovRates plugs in that contractual amount to its modeling to determine our rates.

Mr. Mantz requested Board direction for the rate study regarding developer funding. There was consensus of the Board to wean off of developer funding, gradually, if possible. Ms. Whelan will speak with the developer to confirm developer timing and other considerations so that GovRates can appropriately model the rates. The Board also discussed entering into an agreement of what has been funded to date, the date of the earliest repayment, reasonable notice of termination of funding agreement, etc.

Mr. Mantz also asked for Board direction regarding including 5 years of rate adjustments in the rate study and collecting any expenses for irrigation of District common areas. There was consensus of the Board to include 5 years of rate adjustments in the rate study and pursue looking into including the District common area irrigation expenses to be potentially budgeted as a Unit of Development No. 1 expense so all landowners would share that expense and then reimburse Unit of Development No. 6.

Mr. Meisel requested consideration of an amendment to the Englewood Water District agreement to provide for the purchase of any excess irrigation water that Englewood might have. Mr. Lewis suggested that staff and or a member of the Board reach out to Englewood Water District to discuss the potential purchase of excess water, if any, after March 2024. These discussions could provide information as to whether a new or amended agreement is practical. Mr. Luczynski asked that Mr. Crosley coordinate a meeting.

Mr. Meisel indicated he had to leave the meeting early due to another engagement and noted that there had been a lawsuit filed against the District relative to the urbanization calculation. Mr. Meisel left the meeting at 11:56 a.m.

Mr. Mantz stated that it was planned to have at least one outreach meeting prior to finalizing rate recommendations for Board consideration and depending on how that meeting goes, it can be determined if any other outreach meetings are necessary.

Ms. Masney inquired about the purpose and plan for customer outreach. Ms. Whelan indicated that today's presentation was meant to update the Board on status and get direction on items needed to finalize the study and the customer outreach was meant to educate the community and provide another opportunity to have their questions answered. Ms. Masney then asked that the presentation from today be posted on the District's website and allow residents to submit questions for discussion at the Workshop, and she also requested that the Board review the proposed presentation before the Workshop. Ms. Whelan indicated that was allowed, but due to the Sunshine Law, staff cannot solicit comments because otherwise it would be utilizing GovRates as a conduit to communicate between Board members.

- **Appointment of District Representatives Relative to Dispute Resolution Request from Thomas Ranch Intangibles**

Ms. Whelan noted that while the District maintains that it properly noticed its 2018 ratemaking hearing and has had several additional public hearings on the rates since then, in an abundance of caution, the District conducted a curative ratemaking hearing in early 2023. At that time, the Board also directed the collection of all well availability fees from all communities but also directed that these fees be held in escrow. Those fees are being collected but not remitted to Thomas Ranch Intangibles and the Ranch Land Operations pursuant to the groundwater supply agreement between the District and those entities.

The District previously sent a letter to Thomas Ranch Intangibles and the Ranch Land Operations advising it of its withholding of the well availability fees during the litigation, and that we believe we are excused from performance due to the force majeure terms of the groundwater supply agreement.

Thomas Ranch Intangibles and the Ranch Land Operations have sent the District a letter advising that it has invoked the dispute resolution process set forth in the groundwater supply agreement between the parties. That parties' position as outlined in the letter are that:

This situation is not a "listed event" under the groundwater supply agreement under which the well availability fee payment is not required to be made- a "listed event" excusing performance only occurs if groundwater wells produce no or virtually no water suitable for irrigation purposes. Currently, the wells are producing irrigation quality water so this provision excusing performance cannot be invoked.

The force majeure provision of the groundwater supply agreement is not invoked because that requires a situation not caused by or under the control of the District and the court found in the

preliminary hearing that it was likely to find that the District did not properly notice its 2018 ratemaking hearing and the noticing of public hearings and meetings is within the District's control. Also, that issue has been cured by the District's 2023 curative ratemaking hearing.

There is no basis for withholding well availability payments from customers that continue to not be in breach of their irrigation water supply agreements with the District (i.e. all customers other than Gran Paradiso).

The Court's order to temporarily escrow the Gran Paradiso portion of the well availability fees does not relieve the District from having to pay well availability fees relative to the Gran Paradiso development - the District needs to find another source of revenue to utilize to remit those fees during Gran Paradiso's breach of its irrigation water supply agreement with the District.

Although the groundwater supply agreement provides that the District is not in breach from the District's failure to remit well availability fees resulting from the nonpayment by a customer, the District is only excused from performance if 1) collection is diligently pursued and 2) the District discontinues service of irrigation water to that customer. Irrigation water is defined in the groundwater supply agreement to include all sources- groundwater, stormwater, and reclaimed water. To date WVID has not discontinued its provision of all irrigation water to Gran Paradiso, thus the District cannot be excused from performance by this provision.

Finally, it is Thomas Ranch Intangibles and Thomas Ranch Land Operation's position that irrespective of the well availability fee matter, pursuant to the Court's preliminary order that the 2009 irrigation agreement between the District and the GPHOA is the operative agreement, the District should only be providing irrigation water to Unit 3 that is supplied by Englewood Water District as that was the only source of irrigation water available when that 2009 agreement was entered into.

At this time, the Board needs to appoint a representative or representatives to sit down with Thomas Ranch Intangibles and Thomas Ranch Land Operation's in order to discuss the allegations they've made and gather additional information from them in order to bring back that information to the Board at a future meeting, where the Board will provide direction to staff as to how it would like to proceed.

Ms. Masney asked if the representatives had to be Board Members or could it be someone else. Ms. Whelan responded that it could be anyone designated by the Board. Mr. Luczynski commented that he did not want the representative to be a Board Member, since they will ultimately be voting on providing direction, so he would rather have staff be designated as the fact-finding representatives.

A MOTION was made by Mr. Lewis, seconded by Ms. Masney and passed unanimously appointing Todd Wodraska and representatives of Kutak Rock to represent the District in the discussions with Thomas Ranch Intangibles and Thomas Ranch Land Operations

I. UNIT OF DEVELOPMENT NO. 7

1. Consider Matters Relating to 2023 Financing

- **Consider Final Supplemental Engineer's Report**

Ms. Whelan noted that at the last meeting there was discussion of the District's planned issuance of neighborhood bonds in Unit 7 on undeveloped lands. These neighborhood bonds do not affect any other existing residential properties and that the consultants were on the phone to present their reports. Bonds are planned to close on October 17, 2023.

Mr. Licari presented the Final Supplemental Engineer's Report and indicated it was the same report with no changes as the preliminary supplemental engineering report from the last Board meeting.

A **MOTION** was made by Mr. Lewis, seconded by Mr. Buckley, and passed unanimously approving the Final Supplemental Engineer's Report, as presented.

- **Consider Final Supplemental Assessment Methodology Report**

Mr. Karmeris presented the Final Supplemental Assessment Methodology Report and noted some key highlights in the report that can provide specific debt assessments per unit now that the bonds have been sized at \$4,805,000 with an interest rate of 6.17%.

A **MOTION** was made by Mr. Lewis, seconded by Mr. Buckley, and passed unanimously approving the Final Supplemental Assessment Methodology Report, as presented.

- **Consider Resolution No. 2023-23 – Supplemental Assessment**

Ms. Whelan presented Resolution No. 2023-23, entitled:

RESOLUTION 2023-23

[UNIT OF DEVELOPMENT NO. 7 – SERIES 2023 BONDS (VILLAGES F-3 AND G-1B)]

A RESOLUTION OF THE WEST VILLAGES IMPROVEMENT DISTRICT SETTING FORTH THE SPECIFIC TERMS OF THE DISTRICT'S SPECIAL ASSESSMENT REVENUE BONDS (UNIT OF DEVELOPMENT NO. 7), SERIES 2023 (VILLAGES F-3 AND G-1B); CONFIRMING THE DISTRICT'S PROVISION OF INFRASTRUCTURE IMPROVEMENTS AND CONFIRMING A SUPPLEMENTAL ENGINEER'S REPORT; CONFIRMING AND ADOPTING A SUPPLEMENTAL ASSESSMENT REPORT; CONFIRMING, ALLOCATING AND AUTHORIZING THE COLLECTION OF SPECIAL ASSESSMENTS SECURING SERIES 2023 BONDS; PROVIDING FOR THE SUPPLEMENT TO THE IMPROVEMENT LIEN BOOK; PROVIDING FOR THE RECORDING OF A NOTICE OF SERIES

**2023 SPECIAL ASSESSMENTS; PROVIDING FOR CONFLICTS,
SEVERABILITY AND AN EFFECTIVE DATE**

Ms. Whelan noted that this imposes the lien on the property based on the actual bond terms provided in the Final Supplemental Assessment Methodology Report.

A **MOTION** was made by Mr. Buckley, seconded by Mr. Lewis and passed unanimously adopting Resolution No.2 023-23, as presented.

The Regular Board Meeting was then recessed and the Public Hearing was opened.

J. UNIT OF DEVELOPMENT NO. 10

1. Public Hearing – Designation of Unit of Development No. 10

- **Proof of Publication**

Proof of publication was presented which showed the notice of the Public Hearing had been published in the *Sarasota Herald-Tribune* on September 28, 2023, October 5, 2023, as legally required.

- **Receive Public Comment Regarding Designation of Unit of Development No. 10**

There was no public comment regarding the designation of Unit of Development No. 10.

The Public Hearing was then closed and the Regular Board Meeting was reconvened.

- **Consider Resolution No. 2023-24 – Unit Confirmation Resolution**

Resolution No. 2023-24 was presented, entitled:

RESOLUTION 2023-24

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF
THE WEST VILLAGES IMPROVEMENT DISTRICT
APPROVING AND CONFIRMING THE DESIGNATION OF
THE “WEST VILLAGES IMPROVEMENT DISTRICT UNIT
OF DEVELOPMENT NO. 10;” PROVIDING FOR THE
RECORDING OF A NOTICE REGARDING SAME;
PROVIDING FOR SEVERABILITY; AND PROVIDING AN
EFFECTIVE DATE.**

Ms. Whelan stated that at the last meeting the Board adopted Resolution 2023-22, designating lands as Unit of Development No.10 upon the request of the owner of the lands within that area.

This resolution confirms the designation and establishes these lands as Unit of Development No. 10. The District has complied with all statutorily required processes for unit establishment.

A **MOTION** was made by Mr. Lewis, seconded by Mr. Buckley and passed unanimously adopting Resolution No. 2023-24, as presented.

K. ADMINISTRATIVE MATTERS

1. District Engineer

Mr. Licari reported that the Islandwalk irrigation outfall project had been completed on the Islandwalk side, and the contractor was waiting for some structures expected to be delivered next week to complete the District side of the project.

Mr. Licari noted that Ajax Paving had not yet provided a schedule for the Playmore resurfacing project.

Mr. Licari also noted that the irrigation line under West Villages Parkway had been completed other than the restoration of sod.

2. District Attorney

Ms. Whelan reported that the GPHOA irrigation litigation appeal hearing had been set for December 5, 2023, at 9:30 a.m.

Ms. Whelan advised that new litigations had been filed against WVID by 3 residents- Jeffrey O'Sullivan, Arthur Adams, and John Coughlin, which are generally related to the District's imposition of a Unit 6 assessment to fund irrigation related litigation expenses. The plaintiffs allege that the District did not timely post a tentative agenda on its website, and the Unit 6 assessments were not fairly and equitably allocated, and they are seeking injunction and declaratory relief. The District believes that it has complied with Florida law for adoption of its budget and imposition of its assessments. A preliminary hearing will be held November 8, 2023, at 3:30 p.m.

Ms. Whelan commented that although Mr. Meisel had informed staff and the other Board Members that an urbanization calculation lawsuit had been filed, as of the start of this meeting, no docket for this litigation appears on the Sarasota County Clerk of Courts' website, so he appears to have more information than District staff on that topic. If and when the District is served, staff will update the Board accordingly.

3. District Operations' Manager

There was no District Operations' Manager Report at this time.

4. District Manager

Mr. Crosley advised that the next meeting was scheduled for November 9, 2023.

Mr. Crosley advised of a conflict with the use of the Chambers Room on the July 11, 2024, meeting. Manager Crosley polled the Board to see if the meeting could be held on July 10, 2024. There was consensus of the Board to meet on July 10, 2024, at 10:00 a.m.

L. BOARD MEMBER COMMENTS

Mr. Lewis discussed a recent letter that was forwarded to him. The letter was sent by Mr. Meisel to his West Villages for Responsible Government political action committee supporters. Mr. Lewis raised several concerns regarding possible conflicts of interest and what he perceived as incorrect and misleading information.

Previously, the Commission on Ethics advised Mr. Meisel of the inherent conflict in serving on both the Gran Paradiso Property Owners' Association and District boards while the POA was suing the District. Mr. Meisel's letter included a solicitation of funds to support the Grand Paradiso Property Association's irrigation lawsuit against the District. This would seem to conflict with the spirit of the guidance. Also, Mr. Meisel indicated at last month's meeting that he had distanced himself from the POA litigation, but the letter would suggest otherwise.

Mr. Meisel's letter also included a solicitation of funds for the ongoing de-annexation dispute. His letter stated that the District had "a lot to lose" from the irrigation and de-annexation lawsuits, and yet he was soliciting funds for both. This again seems to conflict with his obligations to the District as a District board member.

Mr. Lewis also stated that Supervisor Meisel's letter was advocating for a reallocation of assessments which would benefit him personally which is a potential conflict of interest.

Mr. Lewis also stated that he felt comments in the letter regarding WVID acquisitions of school board and wastewater treatment land included misstatements of fact and were misleading. Mr. Miesel's letter said the developer was "obligated to donate these properties per the annexation agreements." Annexation agreements were between the City of North Port and the Developer and/or District. The school land was conveyed to the Sarasota County School Board. This transfer is not addressed by the annexation documents as stated in the letter. As for the wastewater treatment plant land, the various agreements with the City required that this land be donated to the City without cost to the City. The documents do not speak to the District's acquisition of land from the developer. The letter implies that WVID's acquisition of the school and wastewater treatment plant land was somehow improper because WVID "had no obligation to purchase" the land. WVID's enabling legislation provides the power to acquire land and other assets for public use. There does not need to be an obligation for the District to do things that it is empowered to do.

Mr. Lewis stated that he understands that District Counsel does not serve as legal counsel to Supervisors on an individual basis, but asked for guidance in whether board members generally have any legal obligation to report or respond to situations where they believe a fellow Supervisor has violated provisions of the ethics laws.

Ms. Whelan advised that all Supervisors need to uphold the fiduciary and ethical responsibilities of this office. The WVID Board does not have the authority to remove a fellow Supervisor from office, only the Governor has that ability, so her gut tells her that there is likely not an affirmative obligation of other Supervisors to report perceived ethics violations to the Commission on Ethics or other entity.

Chairman Luczynski congratulated Commissioner Stokes and the City of North Port on the recent Judge's ruling regarding de-annexation.

M. ADJOURNMENT

There being no further business to come before the Board, the Regular Board Meeting was adjourned at 12:49 p.m. on a **MOTION** made by Mr. Lewis, seconded by Mr. Buckley and passed unanimously.

Secretary/Assistant Secretary

Chair/Vice Chair

?NOTICE OF THE WEST VILLAGES IMPROVEMENT DISTRICT
ATTORNEY-CLIENT SESSION

NOTICE IS HEREBY GIVEN that the West Villages Improvement District (the District) will hold an attorney-client session of its Board of Supervisors (the Board) at the Board meeting on November 9, 2023, at 10:00 a.m. at Chambers of the City of North Port located at 4970 City Hall Boulevard, North Port, Florida 34286. The attorney-client session may be continued to a date, time and place approved by the Board on the record without additional publication of notice.

The attorney-client session, which is closed to the public, will be held to discuss settlement negotiations or strategy sessions related to litigation expenditures. This meeting is being held pursuant to Section 286.011(8), Florida Statutes. The following persons are anticipated to be in attendance at the attorney-client session: each of the Districts Board Supervisors who are not otherwise conflicted from such attendance, District Manager William Crosley, District Counsel Lindsay Whelan and Joseph Brown, and a court reporter. The attorney-client session is expected to begin after the commencement of the regularly-scheduled Board meeting and to last approximately thirty (30) minutes. During the attorney-client session the individuals identified above will meet in private. Upon conclusion of the attorney-client session, the public will be invited into the Board meeting, and the Board meeting will continue to consider any business of the District.

District Manager

WEST VILLAGES IMPROVEMENT DISTRICT

www.westvillagesid.org

PUBLISH: SARASOTA HERALD TRIBUNE11/01/23

RESOLUTION NO. 2023-25

A RESOLUTION OF THE WEST VILLAGES IMPROVEMENT DISTRICT ADOPTING AN AMENDED FISCAL YEAR 2022/2023 BUDGET.

WHEREAS, the Board of Supervisors of the West Villages Improvement District Community (hereinafter called District) is empowered to impose special assessments upon the properties within the District; and,

WHEREAS, the District has prepared an amended fiscal year 2022/2023 budget.

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

Section 1. The Amended Budget for Fiscal Year 2022/2023 attached hereto as Exhibit "A" is hereby approved and adopted.

Section 2. The Secretary of the District is authorized to execute any and all necessary transmittals, certifications or other acknowledgements or writings, as necessary, to comply with the intent of this Resolution.

PASSED, ADOPTED and EFFECTIVE this 9th day of November, 2023.

ATTEST:

**WEST VILLAGES
IMPROVEMENT DISTRICT**

By: _____
Secretary/Assistant Secretary

By: _____
Chairman/Vice Chairman

West Villages Improvement District

**Amended Final Budget For
Fiscal Year 2022/2023
October 1, 2022 - September 30, 2023**

WEST VILLAGES IMPROVEMT DISTRICT

FY 2021/2022 AMENDED FINAL BUDGET

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**AMENDED FINAL BUDGET COMPARISON - ALL UNITS
WEST VILLAGES IMPROVEMENT DISTRICT**

	FISCAL YEAR 2022/2023 ANNUAL BUDGET 10/1/22 - 9/30/23	FISCAL YEAR 2022/2023 AMENDED FINAL BUDGET 10/1/22 - 9/30/23	FISCAL YEAR 2022/2023 ACTUAL 10/1/22 - 9/29/23
REVENUES			
O & M ASSESSMENTS	3,056,776	3,013,787	3,013,787
O & M ASSESSMENTS - DIRECT BILL	627,439	388,432	388,432
DEBT ASSESSMENTS	8,269,267	6,989,817	6,989,817
DEBT DIRECT BILL	6,149,615	7,166,182	7,166,182
INTEREST INCOME	1,000	306,605	306,605
DEVELOPER CONTRIBUTION	0	233,083	233,083
OTHER REVENUES	0	2,446,151	2,446,151
OTHER REVENUES - EQUIP PURCHASE REIMBURSEMENT	0	14,933	14,933
OTHER REVENUES - TRANSPORT IMPACT	0	0	0
BOND PREPAYMENTS	0	598,422	598,422
BOND PREPAYMENTS TO TRUSTEE	0	(598,422)	(598,422)
CARRY OVER FUNDS FROM PRIOR YEAR	18,205	0	0
Total Revenues	\$ 18,122,303	\$ 20,558,989	\$ 20,558,989
EXPENDITURES			
BASEBALL FACILITY EXPENSES	25,000	25,000	25,000
INFRASTRUCTURE MAINTENANCE	2,462,163	5,987,000	5,838,911
GIS PROJECT	40,000	0	0
ENGINEERING	147,000	309,000	276,025
MANAGEMENT	156,626	156,626	156,626
OPERATIONS ADMINISTRATION	182,150	182,150	182,150
LEGAL	273,000	751,000	692,823
ASSESSMENT ROLL	18,000	18,000	18,000
AUDIT FEES	30,000	30,000	28,210
ARBITRAGE REBATE FEE	10,000	6,500	5,850
RENTS & LEASES	15,000	14,400	11,182
INSURANCE	47,000	75,000	70,611
LEGAL ADVERTISING	15,000	6,000	4,666
MISCELLANEOUS	29,975	72,175	49,752
VEHICLES	0	0	0
POSTAGE	3,000	1,500	1,041
OFFICE SUPPLIES	8,000	3,800	3,058
TRUSTEE FEES	50,100	43,198	43,198
WEBSITE	1,500	1,500	1,500
CONTINUING DISCLOSURE FEE	6,500	7,000	7,000
CAPITAL OUTLAY	0	0	0
EQUIP PURCHASE FOR OTHER GOVS	0	20,000	11,200
Total Expenditures	\$ 3,520,014	\$ 7,709,849	\$ 7,426,803
EXCESS OR (SHORTFALL)	\$ 14,602,289	\$ 12,849,140	\$ 13,132,186
DEBT PAYMENT TO TRUSTEE (ALL UNITS)	(13,922,727)	(13,893,080)	(13,893,080)
BALANCE	\$ 679,562	\$ (1,043,940)	\$ (760,894)
COUNTY APPRAISER & TAX COLLECTOR FEE	(226,521)	(96,141)	(96,141)
DISCOUNTS FOR EARLY PAYMENTS	(453,042)	(380,983)	(380,983)
NET EXCESS/SHORTFALL	\$ -	\$ (1,521,064)	\$ (1,238,018)

AMENDED FINAL BUDGET
WEST VILLAGES IMPROVEMENT DISTRICT
DISTRICT PROPER
FISCAL YEAR 2022/2023
OCTOBER 1, 2022 - SEPTEMBER 30, 2023

	FISCAL YEAR 2022/2023 ANNUAL BUDGET 10/1/22 - 9/30/23	FISCAL YEAR 2022/2023 AMENDED FINAL BUDGET 10/1/22 - 9/30/23	FISCAL YEAR 2022/2023 ACTUAL 10/1/22 - 9/29/23
REVENUES			
O & M ASSESSMENTS	334,602	339,009	339,009
O & M DIRECT BILL	24,330	0	0
DEBT ASSESSMENTS	0	0	0
DEBT DIRECT BILL	0	0	0
INTEREST INCOME	1,000	264,992	264,992
DEVELOPER CONTRIBUTION	0	0	0
OTHER REVENUES	0	14,500	14,500
OTHER REVENUES - TRANSPORT IMPACT	0	0	0
OTHER REVENUES - EQUIPMENT PURCHASE	0	14,933	14,933
CARRY OVER FUNDS FROM PRIOR YEAR	18,205	0	0
Total Revenues	\$ 378,137	\$ 633,434	\$ 633,434
EXPENDITURES			
GIS PROJECT	40,000	0	0
ENGINEERING	45,000	40,000	35,481
MANAGEMENT	60,586	60,586	60,586
OPERATIONS ADMINISTRATION	31,300	31,300	31,300
LEGAL	75,000	170,000	157,301
ASSESSMENT ROLL	7,500	9,000	9,000
ANNUAL AUDIT	6,000	6,000	5,890
ARBITRAGE REBATE FEE	0	0	0
RENTS & LEASES	15,000	14,400	11,182
INSURANCE	47,000	75,000	70,611
LEGAL ADVERTISING	15,000	6,000	4,666
MISCELLANEOUS	3,175	45,000	39,347
VEHICLES	0	0	0
POSTAGE	3,000	1,500	1,041
OFFICE SUPPLIES	8,000	2,000	1,406
DUES & SUBSCRIPTIONS	0	175	175
TRUSTEE FEES	0	0	0
CONTINUING DISCLOSURE FEE	0	0	0
WEBSITE	1,500	1,500	1,500
EQUIPMENT PURCHASE FOR OTHER GOV	0	20,000	11,200
CAPITAL OUTLAY	0	0	0
Total Expenditures	\$ 358,061	\$ 482,461	\$ 440,686
EXCESS OR (SHORTFALL)	\$ 20,076	\$ 150,973	\$ 192,748
PAYMENT TO TRUSTEE	-	-	-
BALANCE	\$ 20,076	\$ 150,973	\$ 192,748
COUNTY APPRAISER & TAX COLLECTOR FEE	(6,692)	(3,254)	(3,254)
DISCOUNTS FOR EARLY PAYMENTS	(13,384)	(12,888)	(12,888)
NET EXCESS/SHORTFALL	\$ -	\$ 134,831	\$ 176,606

AMENDED FINAL BUDGET
WEST VILLAGES IMPROVEMENT DISTRICT
UNIT ONE
FISCAL YEAR 2022/2023
OCTOBER 1, 2022 - SEPTEMBER 30, 2023

	FISCAL YEAR 2022/2023 ANNUAL BUDGET 10/1/22 - 9/30/23	FISCAL YEAR 2022/2023 AMENDED FINAL BUDGET 10/1/22 - 9/30/23	FISCAL YEAR 2022/2023 ACTUAL 10/1/22 - 9/29/23
REVENUES			
O & M ASSESSMENTS	2,161,960	2,138,604	2,138,604
O & M DIRECT BILL	43,405	0	0
DEBT ASSESSMENTS	2,357,243	2,331,772	2,331,772
DEBT DIRECT BILL	158,185	0	0
INTEREST	0	24,883	24,883
DEVELOPER CONTRIBUTION	0	207,024	207,024
OTHER REVENUES	0	2,128,204	2,128,204
OTHER REVENUES - EQUIP PURCHASE REIMBURSEMENT	0	0	0
CARRY OVER FUNDS FROM PRIOR YEAR	0	0	0
Total Revenues	\$ 4,720,793	\$ 6,830,488	\$ 6,830,488
EXPENDITURES			
INFRASTRUCTURE MAINTENANCE	1,967,143	5,500,000	5,397,531
GIS PROJECT	0	0	0
ENGINEERING	25,000	140,000	131,547
MANAGEMENT	12,005	12,005	12,005
OPERATIONS ADMINISTRATION	33,300	33,300	33,300
LEGAL	25,000	55,000	44,742
ASSESSMENT ROLL	1,500	1,500	1,500
AUDIT FEES	3,000	3,000	2,790
ARBITRAGE REBATE FEE	1,500	650	650
RENTS & LEASES	0	0	0
INSURANCE	0	0	0
LEGAL ADVERTISING	0	0	0
MISCELLANEOUS	1,700	10,000	4,541
POSTAGE	0	0	0
OFFICE SUPPLIES	0	0	46
DUES & SUBSCRIPTIONS	0	0	0
TRUSTEE FEES	5,000	4,246	4,246
CONTINUING DISCLOSURE FEE	500	500	500
WEBSITE	0	0	0
CONTINGENCY / PREV SHORTFALL	0	0	0
EQUIP PURCHASE FOR OTHER GOVS	0	0	0
Total Expenditures	\$ 2,075,648	\$ 5,760,201	\$ 5,633,398
EXCESS OR (SHORTFALL)	\$ 2,645,146	\$ 1,070,287	\$ 1,197,090
PAYMENT TO TRUSTEE	(2,373,994)	(2,313,301)	(2,313,301)
BALANCE	\$ 271,152	\$ (1,243,014)	\$ (1,116,211)
COUNTY APPRAISER & TAX COLLECTOR FEE	(90,384)	(42,966)	(42,966)
DISCOUNTS FOR EARLY PAYMENTS	(180,768)	(170,264)	(170,264)
NET EXCESS/SHORTFALL	\$ -	\$ (1,456,243)	\$ (1,329,440)

AMENDED FINAL BUDGET
WEST VILLAGES IMPROVEMENT DISTRICT
UNIT TWO
FISCAL YEAR 2022/2023
OCTOBER 1, 2022 - SEPTEMBER 30, 2023

	FISCAL YEAR 2022/2023 ANNUAL BUDGET 10/1/22 - 9/30/23	FISCAL YEAR 2022/2023 AMENDED FINAL BUDGET 10/1/22 - 9/30/23	FISCAL YEAR 2022/2023 ACTUAL 10/1/22 - 9/29/23
REVENUES			
O & M ASSESSMENTS	56,003	30,830	30,830
O & M DIRECT BILL	1,213	0	0
DEBT ASSESSMENTS	2,696,557	1,435,366	1,435,366
DEBT DIRECT BILL	60,350	0	0
INTEREST	0	0	0
DEVELOPER CONTRIBUTION	0	0	0
OTHER REVENUES	0	0	0
BOND PREPAYMENTS	0	578,382	578,382
BOND PREPAYMENTS TO TRUSTEE	0	(578,382)	(578,382)
CARRY OVER FUNDS FROM PRIOR YEAR	0	0	0
Total Revenues	\$ 2,814,123	\$ 1,466,196	\$ 1,466,196
EXPENDITURES			
INFRASTRUCTURE MAINTENANCE	0	5,000	0
ENGINEERING	2,000	12,000	9,640
MANAGEMENT	12,005	12,005	12,005
OPERATIONS ADMINISTRATION	15,650	15,650	15,650
LEGAL	10,000	2,000	753
ASSESSMENT ROLL	1,500	1,500	1,500
AUDIT FEES	3,000	3,000	2,790
ARBITRAGE REBATE FEE	1,500	1,300	1,300
RENTS & LEASES	0	0	0
INSURANCE	0	0	0
LEGAL ADVERTISING	0	0	0
MISCELLANEOUS	1,700	1,000	450
POSTAGE	0	0	0
OFFICE SUPPLIES	0	0	0
DUES & SUBSCRIPTIONS	0	0	0
TRUSTEE FEES	5,000	4,849	4,849
CONTINUING DISCLOSURE FEE	1,500	1,500	1,500
WEBSITE	0	0	0
CONTINGENCY / PREV SHORTFALL	0	0	0
CAPITAL OUTLAY	0	0	0
Total Expenditures	\$ 53,855	\$ 59,804	\$ 50,437
EXCESS OR (SHORTFALL)	\$ 2,760,268	\$ 1,406,392	\$ 1,415,759
PAYMENT TO TRUSTEE	(2,595,114)	(1,360,040)	(1,360,040)
BALANCE	\$ 165,154	\$ 46,352	\$ 55,719
COUNTY APPRAISER & TAX COLLECTOR FEE	(55,051)	(14,092)	(14,092)
DISCOUNTS FOR EARLY PAYMENTS	(110,102)	(55,843)	(55,843)
NET EXCESS/SHORTFALL	\$ -	\$ (23,583)	\$ (14,216)

AMENDED FINAL BUDGET
WEST VILLAGES IMPROVEMENT DISTRICT
UNIT THREE
FISCAL YEAR 2022/2023
OCTOBER 1, 2022 - SEPTEMBER 30, 2023

	FISCAL YEAR 2022/2023 ANNUAL BUDGET 10/1/22 - 9/30/23	FISCAL YEAR 2022/2023 AMENDED FINAL BUDGET 10/1/22 - 9/30/23	FISCAL YEAR 2022/2023 ACTUAL 10/1/22 - 9/29/23
REVENUES			
O & M ASSESSMENTS	284,282	284,919	284,919
O & M DIRECT BILL	0	0	0
DEBT ASSESSMENTS	1,338,233	1,341,234	1,341,234
DEBT DIRECT BILL	0	0	0
INTEREST	0	16,730	16,730
DEVELOPER CONTRIBUTION	0	0	0
OTHER REVENUES	0	0	0
BOND PREPAYMENTS	0	9,039	9,039
BOND PREPAYMENTS TO TRUSTEE	0	(9,039)	(9,039)
OTHER REVENUES - CAPITAL	0	0	0
CARRY OVER FUNDS FROM PRIOR YEAR	0	0	0
Total Revenues	\$ 1,622,515	\$ 1,642,883	\$ 1,642,883
EXPENDITURES			
INFRASTRUCTURE MAINTENANCE	100,620	60,000	47,190
ENGINEERING	25,000	65,000	56,794
MANAGEMENT	12,005	12,005	12,005
OPERATIONS ADMINISTRATION	17,650	17,650	17,650
LEGAL	100,000	500,000	474,143
ASSESSMENT ROLL	1,500	1,500	1,500
AUDIT FEES	3,000	3,000	2,790
ARBITRAGE REBATE FEE	1,500	650	650
RENTS & LEASES	0	0	0
INSURANCE	0	0	0
LEGAL ADVERTISING	0	0	0
MISCELLANEOUS	1,700	10,000	5,143
POSTAGE	0	0	0
OFFICE SUPPLIES	0	1,800	1,606
DUES & SUBSCRIPTIONS	0	0	0
TRUSTEE FEES	3,750	4,246	4,246
CONTINUING DISCLOSURE FEE	500	500	500
WEBSITE	0	0	0
CONTINGENCY / PREV SHORTFALL	0	0	0
CAPITAL OUTLAY	0	0	0
Total Expenditures	\$ 267,225	\$ 676,351	\$ 624,217
EXCESS OR (SHORTFALL)	\$ 1,355,290	\$ 966,532	\$ 1,018,666
PAYMENT TO TRUSTEE	(1,257,939)	(1,270,848)	(1,270,848)
BALANCE	\$ 97,351	\$ (304,316)	\$ (252,182)
COUNTY APPRAISER & TAX COLLECTOR FEE	(32,450)	(15,629)	(15,629)
DISCOUNTS FOR EARLY PAYMENTS	(64,901)	(61,935)	(61,935)
NET EXCESS/SHORTFALL	\$ -	\$ (381,880)	\$ (329,747)

AMENDED FINAL BUDGET
WEST VILLAGES IMPROVEMENT DISTRICT
UNIT FOUR
FISCAL YEAR 2022/2023
OCTOBER 1, 2022 - SEPTEMBER 30, 2023

	FISCAL YEAR 2022/2023 ANNUAL BUDGET 10/1/22 - 9/30/23	FISCAL YEAR 2022/2023 AMENDED FINAL BUDGET 10/1/22 - 9/30/23	FISCAL YEAR 2022/2023 ACTUAL 10/1/22 - 9/29/23
REVENUES			
O & M ASSESSMENTS	105,718	105,955	105,955
O & M DIRECT BILL	-1,620	0	0
DEBT ASSESSMENTS	866,319	868,263	868,263
DEBT DIRECT BILL	23,326	0	0
INTEREST	0	0	0
DEVELOPER CONTRIBUTION	0	0	0
OTHER REVENUES	0	0	0
OTHER REVENUES - CAPITAL	0	0	0
CARRY OVER FUNDS FROM PRIOR YEAR	0	0	0
Total Revenues	\$ 993,744	\$ 974,218	\$ 974,218
EXPENDITURES			
INFRASTRUCTURE MAINTENANCE	40,650	40,000	35,444
ENGINEERING	2,500	8,000	5,801
MANAGEMENT	12,005	12,005	12,005
OPERATIONS ADMINISTRATION	17,650	17,650	17,650
LEGAL	13,000	2,000	753
ASSESSMENT ROLL	1,500	1,500	1,500
AUDIT FEES	3,000	3,000	2,790
ARBITRAGE REBATE FEE	1,500	650	650
RENTS & LEASES	0	0	0
INSURANCE	0	0	0
LEGAL ADVERTISING	0	0	0
MISCELLANEOUS	1,700	0	0
POSTAGE	0	0	0
OFFICE SUPPLIES	0	0	0
DUES & SUBSCRIPTIONS	0	0	0
TRUSTEE FEES	3,750	4,246	4,246
CONTINUING DISCLOSURE FEE	500	500	500
WEBSITE	0	0	0
CONTINGENCY / PREV SHORTFALL	0	0	0
CAPITAL OUTLAY	0	0	0
Total Expenditures	\$ 97,755	\$ 89,551	\$ 81,340
EXCESS OR (SHORTFALL)	\$ 895,989	\$ 884,667	\$ 892,878
PAYMENT TO TRUSTEE	(837,666)	(822,698)	(822,698)
BALANCE	\$ 58,322	\$ 61,970	\$ 70,181
COUNTY APPRAISER & TAX COLLECTOR FEE	(19,441)	(9,363)	(9,363)
DISCOUNTS FOR EARLY PAYMENTS	(38,881)	(37,105)	(37,105)
NET EXCESS/SHORTFALL	\$ -	\$ 15,501	\$ 23,712

AMENDED FINAL BUDGET
WEST VILLAGES IMPROVEMENT DISTRICT
UNIT FIVE
FISCAL YEAR 2022/2023
OCTOBER 1, 2022 - SEPTEMBER 30, 2023

	FISCAL YEAR 2022/2023 ANNUAL BUDGET 10/1/22 - 9/30/23	FISCAL YEAR 2022/2023 AMENDED FINAL BUDGET 10/1/22 - 9/30/23	FISCAL YEAR 2022/2023 ACTUAL 10/1/22 - 9/29/23
REVENUES			
O & M ASSESSMENTS	0	0	0
O & M DIRECT BILL	87,255	0	0
DEBT ASSESSMENTS	0	0	0
DEBT DIRECT BILL	3,625,720	4,882,889	4,882,889
INTEREST	0	0	0
DEVELOPER CONTRIBUTION	0	25,000	25,000
OTHER REVENUES	0	271,866	271,866
CARRY OVER FUNDS FROM PRIOR YEAR	0	0	0
Total Revenues	\$ 3,712,975	\$ 5,179,755	\$ 5,179,755
EXPENDITURES			
BASEBALL FACILITY EXPENSES	25,000	25,000	25,000
INFRASTRUCTURE MAINTENANCE	10,000	12,000	9,385
ENGINEERING	2,500	2,000	1,050
MANAGEMENT	12,005	12,005	12,005
OPERATIONS ADMINISTRATION	17,650	17,650	17,650
LEGAL	10,000	1,000	0
ASSESSMENT ROLL	0	0	0
AUDIT FEES	3,000	3,000	2,790
ARBITRAGE REBATE FEE	0	0	0
RENTS & LEASES	0	0	0
INSURANCE	0	0	0
LEGAL ADVERTISING	0	0	0
MISCELLANEOUS	0	1,000	96
POSTAGE	0	0	0
OFFICE SUPPLIES	0	0	0
DUES & SUBSCRIPTIONS	0	0	0
TRUSTEE FEES	5,600	5,507	5,507
CONTINUING DISCLOSURE FEE	1,500	1,500	1,500
WEBSITE	0	0	0
CONTINGENCY / PREV SHORTFALL	0	0	0
CAPITAL OUTLAY	0	0	0
Total Expenditures	\$ 87,255	\$ 80,662	\$ 74,982
EXCESS OR (SHORTFALL)	\$ 3,625,720	\$ 5,099,093	\$ 5,104,772
PAYMENT TO TRUSTEE	(3,625,720)	(4,882,889)	(4,882,889)
BALANCE	\$ -	\$ 216,204	\$ 221,883
COUNTY APPRAISER & TAX COLLECTOR FEE	0	0	0
DISCOUNTS FOR EARLY PAYMENTS	0	0	0
NET EXCESS/SHORTFALL	\$ -	\$ 216,204	\$ 221,883

AMENDED FINAL BUDGET
WEST VILLAGES IMPROVEMENT DISTRICT
UNIT SEVEN
FISCAL YEAR 2022/2023
OCTOBER 1, 2022 - SEPTEMBER 30, 2023

	FISCAL YEAR 2022/2023 ANNUAL BUDGET 10/1/22 - 9/30/23	FISCAL YEAR 2022/2023 AMENDED FINAL BUDGET 10/1/22 - 9/30/23	FISCAL YEAR 2022/2023 ACTUAL 10/1/22 - 9/29/23
REVENUES			
O & M ASSESSMENTS	114,212	114,469	114,469
O & M DIRECT BILL	269,796	239,027	239,027
DEBT ASSESSMENTS	1,010,915	1,013,182	1,013,182
DEBT DIRECT BILL	1,556,725	1,426,468	1,426,468
INTEREST	0	0	0
DEVELOPER FUNDING - WWTP	0	1,059	1,059
OTHER REVENUES	0	8,282	8,282
BOND PREPAYMENTS	0	11,001	11,001
BOND PREPAYMENTS TO TRUSTEE	0	(11,001)	(11,001)
CARRY OVER FUNDS FROM PRIOR YEAR	0	0	0
Total Revenues	\$ 2,951,648	\$ 2,802,486	\$ 2,802,486
EXPENDITURES			
INFRASTRUCTURE MAINTENANCE	283,500	300,000	288,458
ENGINEERING	20,000	24,000	19,904
MANAGEMENT	12,005	12,005	12,005
OPERATIONS ADMINISTRATION	17,650	17,650	17,650
LEGAL	20,000	12,000	10,473
ASSESSMENT ROLL	1,500	1,500	1,500
AUDIT FEES	3,000	3,000	2,790
ARBITRAGE REBATE FEE	1,500	2,600	2,600
RENTS & LEASES	0	0	0
INSURANCE	0	0	0
LEGAL ADVERTISING	0	0	0
MISCELLANEOUS	5,000	0	0
POSTAGE	0	0	0
OFFICE SUPPLIES	0	0	0
DUES & SUBSCRIPTIONS	0	0	0
TRUSTEE FEES	12,000	15,965	15,965
CONTINUING DISCLOSURE FEE	1,000	1,000	1,000
WEBSITE	0	0	0
CONTINGENCY / PREV SHORTFALL	0	0	0
CAPITAL OUTLAY	0	0	0
CAPITAL - DEVELOPER DEPOSIT REFUND	0	0	0
Total Expenditures	\$ 377,155	\$ 389,720	\$ 372,345
EXCESS OR (SHORTFALL)	\$ 2,574,493	\$ 2,412,766	\$ 2,430,141
PAYMENT TO TRUSTEE	(2,506,985)	(2,386,480)	(2,386,480)
BALANCE	\$ 67,508	\$ 26,286	\$ 43,660
COUNTY APPRAISER & TAX COLLECTOR FEE	(22,503)	(10,837)	(10,837)
DISCOUNTS FOR EARLY PAYMENTS	(45,005)	(42,949)	(42,949)
NET EXCESS/SHORTFALL	\$ -	\$ (27,500)	\$ (10,126)

AMENDED FINAL BUDGET
WEST VILLAGES IMPROVEMENT DISTRICT
UNIT EIGHT
FISCAL YEAR 2022/2023
OCTOBER 1, 2022 - SEPTEMBER 30, 2023

	FISCAL YEAR 2022/2023 ANNUAL BUDGET 10/1/22 - 9/30/23	FISCAL YEAR 2022/2023 AMENDED FINAL BUDGET 10/1/22 - 9/30/23	FISCAL YEAR 2022/2023 ACTUAL 10/1/22 - 9/29/23
REVENUES			
O & M ASSESSMENTS	0	0	0
O & M DIRECT BILL	149,405	149,405	149,405
DEBT ASSESSMENTS	0	0	0
DEBT DIRECT BILL	725,308	724,775	724,775
INTEREST	0	0	0
DEVELOPER FUNDING	0	0	0
OTHER REVENUES	0	0	0
OTHER REVENUES - CAPITAL	0	0	0
CARRY OVER FUNDS FROM PRIOR YEAR	0	0	0
Total Revenues	\$ 874,713	\$ 874,180	\$ 874,180
EXPENDITURES			
INFRASTRUCTURE MAINTENANCE	60,250	55,000	49,367
ENGINEERING	20,000	2,000	1,695
MANAGEMENT	12,005	12,005	12,005
OPERATIONS ADMINISTRATION	15,650	15,650	15,650
LEGAL	15,000	3,000	854
ASSESSMENT ROLL	1,500	1,500	1,500
AUDIT FEES	3,000	3,000	2,790
ARBITRAGE REBATE FEE	1,500	650	0
RENTS & LEASES	0	0	0
INSURANCE	0	0	0
LEGAL ADVERTISING	0	0	0
MISCELLANEOUS	10,000	0	0
POSTAGE	0	0	0
OFFICE SUPPLIES	0	0	0
DUES & SUBSCRIPTIONS	0	0	0
TRUSTEE FEES	10,000	4,139	4,139
CONTINUING DISCLOSURE FEE	500	1,500	1,500
WEBSITE	0	0	0
CONTINGENCY / PREV SHORTFALL	0	0	0
CAPITAL OUTLAY	0	0	0
CAPITAL - DEVELOPER DEPOSIT REFUND	0	0	0
Total Expenditures	\$ 149,405	\$ 98,444	\$ 89,500
EXCESS OR (SHORTFALL)	\$ 725,308	\$ 775,736	\$ 784,680
PAYMENT TO TRUSTEE	(725,308)	(724,775)	(724,775)
BALANCE	\$ (0)	\$ 50,961	\$ 59,905
COUNTY APPRAISER & TAX COLLECTOR FEE	-	-	-
DISCOUNTS FOR EARLY PAYMENTS	-	-	-
NET EXCESS/SHORTFALL	\$ -	\$ 50,961	\$ 59,905

AMENDED FINAL BUDGET
WEST VILLAGES IMPROVEMENT DISTRICT
UNIT NINE
FISCAL YEAR 2022/2023
OCTOBER 1, 2022 - SEPTEMBER 30, 2023

	FISCAL YEAR 2022/2023 ANNUAL BUDGET 10/1/22 - 9/30/23	FISCAL YEAR 2022/2023 AMENDED FINAL BUDGET 10/1/22 - 9/30/23	FISCAL YEAR 2022/2023 ACTUAL 10/1/22 - 9/29/23
REVENUES			
O & M ASSESSMENTS	0	0	0
O & M DIRECT BILL	53,655	0	0
DEBT ASSESSMENTS	0	0	0
DEBT DIRECT BILL	0	132,050	132,050
INTEREST	0	0	0
DEVELOPER FUNDING	0	0	0
OTHER REVENUES	0	20,800	20,800
OTHER REVENUES - CAPITAL	0	0	0
CARRY OVER FUNDS FROM PRIOR YEAR	0	0	0
Total Revenues	\$ 53,655	\$ 152,850	\$ 152,850
EXPENDITURES			
INFRASTRUCTURE MAINTENANCE	0	15,000	11,536
ENGINEERING	5,000	16,000	14,113
MANAGEMENT	12,005	12,005	12,005
OPERATIONS MANAGER	15,650	15,650	15,650
LEGAL	5,000	5,000	3,094
ASSESSMENT ROLL	1,500	0	0
AUDIT FEES	3,000	3,000	2,790
ARBITRAGE REBATE FEE	1,000	0	0
RENTS & LEASES	0	0	0
INSURANCE	0	0	0
LEGAL ADVERTISING	0	0	0
MISCELLANEOUS	5,000	0	0
POSTAGE	0	0	0
OFFICE SUPPLIES	0	0	0
DUES & SUBSCRIPTIONS	0	0	0
TRUSTEE FEES	5,000	0	0
CONTINUING DISCLOSURE FEE	500	0	0
WEBSITE	0	0	0
CONTINGENCY / PREV SHORTFALL	0	0	0
CAPITAL OUTLAY	0	0	0
CAPITAL - DEVELOPER DEPOSIT REFUND	0	0	0
Total Expenditures	\$ 53,655	\$ 66,655	\$ 59,187
EXCESS OR (SHORTFALL)	\$ -	\$ 86,195	\$ 93,663
PAYMENT TO TRUSTEE	-	(132,050)	(132,050)
BALANCE	\$ -	\$ (45,855)	\$ (38,387)
COUNTY APPRAISER & TAX COLLECTOR FEE	-	-	-
DISCOUNTS FOR EARLY PAYMENTS	-	-	-
NET EXCESS/SHORTFALL	\$ -	\$ (45,855)	\$ (38,387)

AMENDED FINAL BUDGET
WEST VILLAGES IMPROVEMENT DISTRICT
UNIT TEN
FISCAL YEAR 2022/2023
OCTOBER 1, 2022 - SEPTEMBER 30, 2023

	FISCAL YEAR 2022/2023 ANNUAL BUDGET 10/1/22 - 9/30/23	FISCAL YEAR 2022/2023 AMENDED FINAL BUDGET 10/1/22 - 9/30/23	FISCAL YEAR 2022/2023 ACTUAL 10/1/22 - 9/29/23
REVENUES			
O & M ASSESSMENTS	0	0	0
O & M DIRECT BILL	0	0	0
DEBT ASSESSMENTS	0	0	0
DEBT DIRECT BILL	0	0	0
INTEREST	0	0	0
DEVELOPER FUNDING	0	0	0
OTHER REVENUES	0	2,500	2,500
OTHER REVENUES - CAPITAL	0	0	0
CARRY OVER FUNDS FROM PRIOR YEAR	0	0	0
Total Revenues	\$ -	\$ 2,500	\$ 2,500
EXPENDITURES			
INFRASTRUCTURE MAINTENANCE	0	0	0
ENGINEERING	0	0	0
MANAGEMENT	0	0	0
OPERATIONS MANAGER	0	0	0
LEGAL	0	1,000	711
ASSESSMENT ROLL	0	0	0
AUDIT FEES	0	0	0
ARBITRAGE REBATE FEE	0	0	0
RENTS & LEASES	0	0	0
INSURANCE	0	0	0
LEGAL ADVERTISING	0	0	0
MISCELLANEOUS	0	5,000	0
POSTAGE	0	0	0
OFFICE SUPPLIES	0	0	0
DUES & SUBSCRIPTIONS	0	0	0
TRUSTEE FEES	0	0	0
CONTINUING DISCLOSURE FEE	0	0	0
WEBSITE	0	0	0
CONTINGENCY / PREV SHORTFALL	0	0	0
CAPITAL OUTLAY	0	0	0
CAPITAL - DEVELOPER DEPOSIT REFUND	0	0	0
Total Expenditures	\$ -	\$ 6,000	\$ 711
EXCESS OR (SHORTFALL)	\$ -	\$ (3,500)	\$ 1,790
PAYMENT TO TRUSTEE	-	-	-
BALANCE	\$ -	\$ (3,500)	\$ 1,790
COUNTY APPRAISER & TAX COLLECTOR FEE	-	-	-
DISCOUNTS FOR EARLY PAYMENTS	-	-	-
NET EXCESS/SHORTFALL	\$ -	\$ (3,500)	\$ 1,790

AMENDED FINAL BUDGET
WEST VILLAGES IMPROVEMENT DISTRICT
UNIT 1 DEBT SERVICE FUND
FISCAL YEAR 2022/2023
OCTOBER 1, 2022 - SEPTEMBER 30, 2023

	FISCAL YEAR 2022/2023 ANNUAL BUDGET 10/1/22 - 9/30/23	FISCAL YEAR 2022/2023 AMENDED FINAL BUDGET 10/1/22 - 9/30/23	FISCAL YEAR 2022/2023 ACTUAL 10/1/22 - 9/29/23
REVENUES			
Interest Income	0	41,432	41,432
Debt Collections	2,373,994	2,209,404	2,209,404
Total Revenues	\$ 2,373,994	\$ 2,250,836	\$ 2,250,836
EXPENDITURES			
Principal Payments	1,200,000	1,200,000	1,200,000
Interest Payments	1,173,994	1,197,994	1,197,994
Miscellaneous	0	0	0
Total Expenditures	\$ 2,373,994	\$ 2,397,994	\$ 2,397,994
Excess/Shortfall	\$ -	\$ (147,158)	\$ (147,158)

FUND BALANCE AS OF 9/30/22	\$1,118,542
FY 2022/2023 ACTIVITY	(\$147,158)
FUND BALANCE AS OF 9/30/23	\$971,385

Notes

Reserve Fund Balances = \$540,000*. Revenue Fund Balance = \$471,100.21*.

Revenue Fund Balance To Be Used To Make 11/1/2023 Interest Payment

* Approximate Amounts

Revenue Fund Balance Is As Of 9/30/23.

Series 2017 Bond Refunding Information

Original Par Amount =	\$32,165,000	Annual Principal Payment Due =
Interest Rate =	3.5% - 4.625%	May 1st
Issue Date =	August 2017	Annual Interest Payments Due =
Maturity Date =	May 2038	May 1st & November 1st
Par Amount As Of 9/30/23 =	\$25,800,000	

AMENDED FINAL BUDGET
WEST VILLAGES IMPROVEMENT DISTRICT
UNIT 2 DEBT SERVICE FUND
FISCAL YEAR 2022/2023
OCTOBER 1, 2022 - SEPTEMBER 30, 2023

	FISCAL YEAR 2022/2023 ANNUAL BUDGET 10/1/22 - 9/30/23	FISCAL YEAR 2022/2023 AMENDED FINAL BUDGET 10/1/22 - 9/30/23	FISCAL YEAR 2022/2023 ACTUAL 10/1/22 - 9/29/23
REVENUES			
Interest Income	0	29,199	29,199
Debt Collections (2019A-1)	1,407,008	1,360,040	1,360,040
Debt Collections (2019A-2)	1,188,107	0	0
Prepaid Debt Collections (2019A-1)	0	574,763	574,763
Total Revenues	\$ 2,595,114	\$ 1,964,002	\$ 1,964,002
EXPENDITURES			
Principal Payments (2019A-1)	645,000	645,000	645,000
Principal Payments (2019A-2)	545,000	0	0
Interest Payments (2019A-1)	753,106	779,341	779,341
Interest Payments (2019A-2)	639,831	0	0
Miscellaneous - Bond Redemption (2019A-1)	8,901	595,000	595,000
Miscellaneous - Bond Redemption (2019A-2)	3,275	0	0
Total Expenditures	\$ 2,595,114	\$ 2,019,341	\$ 2,019,341
Excess/Shortfall	\$ -	\$ (55,338)	\$ (55,338)
FUND BALANCE AS OF 9/30/22	\$628,872		
FY 2022/2023 ACTIVITY	(\$55,338)		
FUND BALANCE AS OF 9/30/23	\$573,533		

Notes

West Villages Unit 2 Series 2005 Bonds Were Bifurcated Into
Performing (2019A-1) And Non Performing (2019A-2) Bonds.

Reserve Account Balances = \$201,000* Revenue Account Balances = \$372,488.24*

Revenue Account Balances To Be Used To Make 11/1/2023 2019A-1 Interest Payment

* Approximate Amounts

Series 2019A-1 (Performing) Bond Information

Original Par Amount =	\$15,190,000	Annual Principal Payment Due =
Interest Rate =	5.75%	May 1st
Issue Date =	October 2019	Annual Interest Payments Due =
Maturity Date =	May 2036	May 1st & November 1st

Par Amount As Of 9/30/23 = \$12,180,000

Series 2019A-2 (Non Performing) Bond Information

Original Par Amount =	\$12,830,000	Annual Principal Payment Due =
Interest Rate =	5.75%	May 1st
Issue Date =	October 2019	Annual Interest Payments Due =
Maturity Date =	May 2036	May 1st & November 1st

Par Amount As Of 9/30/23 = \$12,830,000

AMENDED FINAL BUDGET
WEST VILLAGES IMPROVEMENT DISTRICT
UNIT 3 DEBT SERVICE FUND
FISCAL YEAR 2022/2023
OCTOBER 1, 2022 - SEPTEMBER 30, 2023

	FISCAL YEAR 2022/2023 ANNUAL BUDGET 10/1/22 - 9/30/23	FISCAL YEAR 2022/2023 AMENDED FINAL BUDGET 10/1/22 - 9/30/23	FISCAL YEAR 2022/2023 ACTUAL 10/1/22 - 9/29/23
REVENUES			
Interest Income	0	17,806	17,806
Debt Collections	1,257,939	1,270,848	1,270,848
Payment By Developer	0	0	0
Prepaid Debt Collections	0	9,039	9,039
Total Revenues	\$ 1,257,939	\$ 1,297,693	\$ 1,297,693
EXPENDITURES			
Principal Payments	650,000	650,000	650,000
Interest Payments	604,810	617,348	617,348
Miscellaneous / Extra Redemption	3,129	20,000	20,000
Total Expenditures	\$ 1,257,939	\$ 1,287,348	\$ 1,287,348
Excess/Shortfall	\$ -	\$ 10,345	\$ 10,345
FUND BALANCE AS OF 9/30/22	\$436,444		
FY 2022/2023 ACTIVITY	\$10,345		
FUND BALANCE AS OF 9/30/23	\$446,790		

Notes

Reserve Fund Balance = \$100,000*. Revenue Fund Balance = \$333,500.82*.

Prepayment Account Balance = \$13,288.93*.

Revenue Fund Balance To Be Used To Make 11/1/2023 Interest Payment

* Approximate Amounts

Series 2017 Bond Refunding Information

Original Par Amount =	\$16,550,000	Annual Principal Payment Due =
Interest Rate =	3.5% - 5%	May 1st
Issue Date =	August 2017	Annual Interest Payments Due =
Maturity Date =	May 2037	May 1st & November 1st
Par Amount As Of 9/30/23 =	\$12,725,000	

AMENDED FINAL BUDGET
WEST VILLAGES IMPROVEMENT DISTRICT
UNIT 4 DEBT SERVICE FUND
FISCAL YEAR 2022/2023
OCTOBER 1, 2022 - SEPTEMBER 30, 2023

	FISCAL YEAR 2022/2023 ANNUAL BUDGET 10/1/22 - 9/30/23	FISCAL YEAR 2022/2023 AMENDED FINAL BUDGET 10/1/22 - 9/30/23	FISCAL YEAR 2022/2023 ACTUAL 10/1/22 - 9/29/23
REVENUES			
Interest Income	0	32,984	32,984
Debt Collections	837,666	822,698	822,698
Payment By Developer	0	0	0
Prepaid Debt Collections	0	0	0
Total Revenues	\$ 837,666	\$ 855,682	\$ 855,682
EXPENDITURES			
Principal Payments	275,000	260,000	260,000
Interest Payments	561,675	567,200	567,200
Miscellaneous	991	0	0
Total Expenditures	\$ 837,666	\$ 827,200	\$ 827,200
Excess/Shortfall	\$ -	\$ 28,482	\$ 28,482

FUND BALANCE AS OF 9/30/22	\$1,017,980
FY 2022/2023 ACTIVITY	\$28,482
FUND BALANCE AS OF 9/30/23	\$1,046,462

Notes

Reserve Fund Balance = \$586,014*. Revenue Fund Balance = \$574,844.56*.

Prepayment Account Fund Balance = \$3,953*.

Revenue Fund Balance To Be Used To Make 11/1/2021 Principal & Interest Payment

* Approximate Amounts - Revenue Account Balance Is As of 9/30/23.

Series 2016 Bond Information

Original Par Amount =	\$13,090,000	Annual Principal Payment Due =
Interest Rate =	3.375% - 5%	November 1st
Issue Date =	November 2016	Annual Interest Payments Due =
Maturity Date =	November 2046	May 1st & November 1st
Par Amount As Of 9/30/23 =	\$11,610,000	

AMENDED FINAL BUDGET
WEST VILLAGES IMPROVEMENT DISTRICT
BASEBALL STADIUM DEBT SERVICE FUND
FISCAL YEAR 2022/2023
OCTOBER 1, 2022 - SEPTEMBER 30, 2023

	FISCAL YEAR 2022/2023 ANNUAL BUDGET 10/1/22 - 9/30/23	FISCAL YEAR 2022/2023 AMENDED FINAL BUDGET 10/1/22 - 9/30/23	FISCAL YEAR 2022/2023 ACTUAL 10/1/22 - 9/29/23
REVENUES			
Interest Income (Bonds)	0	12,128	12,128
Interest Income (Notes)	0	210,696	210,696
State Of Florida Pledged Revenues (Bonds)	1,000,000	999,996	999,996
Payment By Atlanta Braves (Notes)	2,625,720	2,588,596	2,588,596
Total Revenues	\$ 3,625,720	\$ 3,811,416	\$ 3,811,416
EXPENDITURES			
Principal Payments (Bonds)	570,000	570,000	570,000
Interest Payments (Bonds)	424,011	424,011	424,011
Principal Payments (Notes)	1,421,569	1,421,568	1,421,568
Interest Payments (Notes)	1,167,027	1,167,027	1,167,027
Other/Extra Redemption	43,113	0	0
Total Expenditures	\$ 3,625,720	\$ 3,582,606	\$ 3,582,606
Excess/Shortfall	\$ -	\$ 228,810	\$ 228,810

	Bonds	Notes
FUND BALANCE AS OF 9/30/22	\$280,147	\$5,413,158
FY 2022/2023 ACTIVITY	\$ 18,114	\$210,696
FUND BALANCE AS OF 9/30/23	\$298,261	\$5,623,854

Notes

Bond Service Fund Balance = \$168,490*. Bond Revenue Fund Balance = \$129,771*.
Bond Service Fund Balance And October 2023 Through January 2024 State Of Florida
Pledged Revenues To Be Used To Make 2/1/2024 Principal & Interest Payment

Note Reserve Fund Balance = \$4,301,448*. Note Revenue Fund Balance = \$1,322,406*.
Revenue Fund Balance To Be Used To Make 12/30/2023 Principal & Interest Payment

* Approximate Amounts

Series 2017A Bond Information

Original Par Amount =	\$13,955,000	Annual Principal Payment Due =
Interest Rate =	3.72%	February 1st & August 1st
Issue Date =	December 2017	Annual Interest Payments Due =
Maturity Date =	February 2038	February 1st & August 1st
Par Amount As Of 9/30/23 =	\$11,040,000	

Series 2017B Notes Information

Original Par Amount =	\$27,500,000	Annual Principal Payment Due =
Interest Rate =	5.39%	June 30th & December 30th
Issue Date =	December 2017	Annual Interest Payments Due =
Maturity Date =	December 2033	June 30th & December 30th
Par Amount As Of 9/30/23 =	\$20,540,708	

AMENDED FINAL BUDGET
WEST VILLAGES IMPROVEMENT DISTRICT
UNIT 7 DEBT SERVICE FUND (2019)
FISCAL YEAR 2022/2023
OCTOBER 1, 2022 - SEPTEMBER 30, 2023

	FISCAL YEAR 2022/2023 ANNUAL BUDGET 10/1/22 - 9/30/23	FISCAL YEAR 2022/2023 AMENDED FINAL BUDGET 10/1/22 - 9/30/23	FISCAL YEAR 2022/2023 ACTUAL 10/1/22 - 9/29/23
REVENUES			
Interest Income (Master)	0	70,235	74,102
Interest Income (Village B)		3,867	
Debt Collections (Master)	1,974,499	965,595	965,595
Payment By Developer (Master)	0	871,561	871,561
Debt Collections (Village B)	86,602	87,491	87,491
Payment By Developer (Village B)	0	30,760	30,760
Prepaid Bonds (Master)	0	11,001	11,001
Total Revenues	\$ 2,061,101	\$ 2,040,510	\$ 2,040,510
EXPENDITURES			
Principal Payments (Master)	540,000	540,000	540,000
Principal Payments (Village B)	25,000	25,000	25,000
Interest Payments (Master)	1,433,138	1,443,938	1,443,938
Interest Payments (Village B)	61,025	61,525	61,525
Other/Extra Redemption	1,939	0	0
Total Expenditures	\$ 2,061,101	\$ 2,070,463	\$ 2,070,463
Excess/Shortfall	\$ -	\$ (29,953)	\$ (29,953)

	Master	Village B
FUND BALANCE AS OF 9/30/22	\$2,294,600	\$86,533
FY 2022/2023 ACTIVITY	\$ (65,546)	\$35,593
FUND BALANCE AS OF 9/30/23	\$2,229,054	\$122,127

Notes

Master Reserve Fund Balances = \$1,974,131*. Master Revenue Fund Balances = \$243,922*.
Village B Reserve Fund Balances = \$86,531*. Village B Revenue Fund Balances = \$35,595*.
Revenue Fund Balances To Be Used To Make 11/1/2023 Interest Payments

* Approximate Amounts - Revenue Account Balance Is As of 9/30/23.

Series 2019 Bond Information (Master)

Original Par Amount =	\$31,040,000	Annual Principal Payment Due =
Interest Rate =	4.00% - 5.00%	May 1st
Issue Date =	April 2019	Annual Interest Payments Due =
Maturity Date =	May 2050	May 1st & November 1st
Par Amount As Of 9/30/23 =	\$29,490,000	

Series 2019 Bond Information (Village B)

Original Par Amount =	\$1,320,000	Annual Principal Payment Due =
Interest Rate =	4.00% - 5.00%	May 1st
Issue Date =	April 2019	Annual Interest Payments Due =
Maturity Date =	May 2050	May 1st & November 1st
Par Amount As Of 9/30/23 =	\$1,255,000	

AMENDED FINAL BUDGET
WEST VILLAGES IMPROVEMENT DISTRICT
UNIT 7 DEBT SERVICE FUND (2021)
FISCAL YEAR 2022/2023
OCTOBER 1, 2022 - SEPTEMBER 30, 2023

	FISCAL YEAR 2022/2023 ANNUAL BUDGET 10/1/22 - 9/30/23	FISCAL YEAR 2022/2023 AMENDED FINAL BUDGET 10/1/22 - 9/30/23	FISCAL YEAR 2022/2023 ACTUAL 10/1/22 - 9/29/23
REVENUES			
Interest Income	0	8,963	8,963
Debt Collections	445,884	308,748	308,748
Payment By Developer	0	108,241	108,241
Bond Proceeds	0	0	0
Total Revenues	\$ 445,884	\$ 425,952	\$ 425,952
EXPENDITURES			
Principal Payments	165,000	165,000	165,000
Interest Payments	279,225	281,288	281,288
Other/Extra Redemption	1,659	0	0
Total Expenditures	\$ 445,884	\$ 446,288	\$ 446,288
Excess/Shortfall	\$ -	\$ (20,335)	\$ (20,335)
FUND BALANCE AS OF 9/30/22	\$255,285		
FY 2022/2023 ACTIVITY	(\$20,335)		
FUND BALANCE AS OF 9/30/23	\$234,949		

Notes

Reserve Fund Balance = \$222,881*. Revenue Fund Balance = \$12,068*.

Revenue Account Balance To Be Used To Make 11/1/2023 Interest Payment

* Approximate Amounts - Revenue Account Balance Is As of 9/30/23.

Series 2021 Bond Information

Original Par Amount =	\$7,975,000	Annual Principal Payment Due =
Interest Rate =	2.50% - 4.00%	May 1st
Issue Date =	April 2021	Annual Interest Payments Due =
Maturity Date =	May 2051	May 1st & November 1st
Par Amount As Of 9/30/23 =	\$7,650,000	

AMENDED FINAL BUDGET
WEST VILLAGES IMPROVEMENT DISTRICT
UNIT 8 DEBT SERVICE FUND
FISCAL YEAR 2022/2023
OCTOBER 1, 2022 - SEPTEMBER 30, 2023

	FISCAL YEAR 2022/2023 ANNUAL BUDGET 10/1/22 - 9/30/23	FISCAL YEAR 2022/2023 AMENDED FINAL BUDGET 10/1/22 - 9/30/23	FISCAL YEAR 2022/2023 ACTUAL 10/1/22 - 9/29/23
REVENUES			
Interest Income (Master)	0	11,428	11,428
Debt Collections (Master)	725,308	495,462	495,462
Payment By Developer (Master)	0	229,312	229,312
Interest Income (Ser 2022)	0	32,682	32,682
Debt Collections (Ser 2022)	0	0	0
Payment By Developer (Ser 2022)	0	0	0
Bond Proceeds (Ser 2022 DSR)	0	576,134	576,134
Total Revenues	\$ 725,308	\$ 1,345,019	\$ 1,345,019
EXPENDITURES			
Principal Payments (Master)	270,000	270,000	270,000
Interest Payments (Master)	455,269	458,644	458,644
Principal Payments (Ser 2022)	0	0	0
Interest Payments (Ser 2022)	0	0	0
Other/Extra Redemption	39	0	0
Total Expenditures	\$ 725,308	\$ 728,644	\$ 728,644
Excess/Shortfall	\$ 0	\$ 616,376	\$ 616,376

	Master	Series 2022
FUND BALANCE AS OF 9/30/22	\$362,666	\$0
FY 2022/2023 ACTIVITY	\$7,559	\$608,816
FUND BALANCE AS OF 9/30/23	\$370,225	\$608,816

Notes

Master Reserve Fund Balance = \$362,656*. Master Revenue Fund Balance = \$7,569.*

Series 2022 Reserve Fund Balance = \$576,134*. Series 2022 Revenue Fund Balance = \$32,682.*

Revenue Account Balances To Be Used To Make 11/1/2023 Interest Payments

* Approximate Amounts - Revenue Account Balances Is As of 9/30/23.

Series 2021 Bond Information

Original Par Amount =	\$13,000,000	Annual Principal Payment Due =
Interest Rate =	2.50% - 4.00%	May 1st
Issue Date =	April 2021	Annual Interest Payments Due =
Maturity Date =	May 2051	May 1st & November 1st
Par Amount As Of 9/30/23 =	\$12,470,000	

Series 2022 Bond Information

Original Par Amount =	\$17,000,000	Annual Principal Payment Due =
Interest Rate =	4.625% - 5.500%	May 1st
Issue Date =	December 2022	Annual Interest Payments Due =
Maturity Date =	May 2053	May 1st & November 1st
Par Amount As Of 9/30/23 =	\$17,000,000	

AMENDED FINAL BUDGET
WEST VILLAGES IMPROVEMENT DISTRICT
UNIT 9 DEBT SERVICE FUND
FISCAL YEAR 2022/2023
OCTOBER 1, 2022 - SEPTEMBER 30, 2023

	FISCAL YEAR 2022/2023 ANNUAL BUDGET 10/1/22 - 9/30/23	FISCAL YEAR 2022/2023 AMENDED FINAL BUDGET 10/1/22 - 9/30/23	FISCAL YEAR 2022/2023 ACTUAL 10/1/22 - 9/29/23
REVENUES			
Interest Income (Master)	0	10,403	10,403
Debt Collections (Master)	0	2,386	2,386
Payment By Developer (Master)	0	0	0
Bond Proceeds	0	584,577	584,577
Total Revenues	\$ -	\$ 597,366	\$ 597,366
EXPENDITURES			
Principal Payments (Master)	0	0	0
Interest Payments (Master)	0	0	0
Other/Extra Redemption	0	0	0
Total Expenditures	\$ -	\$ -	-
Excess/Shortfall	\$ -	\$ 597,366	\$ 597,366

	Master
FUND BALANCE AS OF 9/30/22	\$0
FY 2022/2023 ACTIVITY	\$12,789
FUND BALANCE AS OF 9/30/23	\$12,789

Notes

Master Reserve Fund Balance = \$584,577*. Master Revenue Fund Balance = \$130,519.*

Revenue Account Balances To Be Used To Make 11/1/2023 Interest Payments

* Approximate Amounts - Revenue Account Balances Is As of 9/30/23.

Series 2023 Bond Information

Original Par Amount =	\$17,130,000	Annual Principal Payment Due =
Interest Rate =	4.625% - 5.625%	May 1st
Issue Date =	May 2023	Annual Interest Payments Due =
Maturity Date =	May 2053	May 1st & November 1st
Par Amount As Of 9/30/23 =	\$17,130,000	

West Villages Master Irrigation Utility

Amended Final Budget For Fiscal Year 2022/2023 October 1, 2022 - September 30, 2023

AMENDED FINAL BUDGET
WEST VILLAGES MASTER IRRIGATION UTILITY
FISCAL YEAR 2022/2023
OCTOBER 1, 2022 - SEPTEMBER 30, 2023

	FISCAL YEAR 2022/2023 ANNUAL BUDGET 10/1/22 - 9/30/23	FISCAL YEAR 2022/2023 AMENDED FINAL BUDGET 10/1/22 - 9/30/23	FISCAL YEAR 2022/2023 ACTUAL 10/1/22 - 9/29/23
REVENUES			
Well Availability Charge	260,213	295,889	295,889
Capital Recovery	86,916	98,630	98,630
Water Usage	605,324	528,255	528,255
Developer Contribution - New Infrastructure	0	729,843	729,843
Developer Contribution - Operating	0	536,527	536,527
Interest / Other Income	0	7,705	7,705
Developer Subsidy	422,875	0	0
Total Revenues	\$ 1,375,328	\$ 2,196,848	\$ 2,196,848
EXPENDITURES			
Engineering	150,000	190,000	169,051
Management	39,999	40,000	39,999
Operations Administration	148,000	148,000	148,000
Legal	10,000	25,000	2,658
Audit	3,000	3,000	2,790
Miscellaneous	5,000	25,000	19,328
Infrastructure Maintenance	260,000	300,000	269,548
Irrigation System Maintenance	0	60,000	42,456
Electricity	137,200	160,000	141,985
Water	145,000	110,000	95,108
Fuel & Oil	5,000	0	0
Well Availability Payment	260,213	295,889	0
Capital Recovery Payment	86,916	0	0
Mechanical Integrity Testing (MIT)	0	0	0
Capital Outlay - New Infrastructure	125,000	900,000	722,728
Developer Contribution Repayment	0	1,266,369	0
Total Expenditures	\$ 1,375,328	\$ 3,523,258	\$ 1,653,650
Excess/ (Shortfall)	\$ -	\$ (1,326,409)	\$ 543,198

RESOLUTION 2023-26

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE WEST VILLAGES IMPROVEMENT DISTRICT PROVIDING FOR THE DEFENSE AND INDEMNIFICATION OF A BOARD MEMBER; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the West Villages Improvement District (“District”) is a local unit of special purpose government created and existing pursuant to Chapter 2004-456, *Laws of Florida*, as amended; and

WHEREAS, the Board of Supervisors (the “Board”) of the District has previously adopted Resolution 2016-08 (the “Resolution”) providing for the defense and indemnification of Board members pursuant to the terms thereof; and

WHEREAS, Supervisor John Meisel (the “Supervisor”) has received notice on or about October 13, 2023, of an administrative proceeding initiated against him on or about October 4, 2023, that was filed with an agency of the State of Florida (the “Proceeding”); and

WHEREAS, the complaint relative to the Proceeding (the “Complaint”) relates to the Supervisor’s activities as the President and representative of West Villagers for Responsible Government, Inc., a not-for-profit entity that advocates for various objectives relating to District affairs, which activities are within the scope of the Supervisor’s office; and

WHEREAS, in compliance with the Resolution, within fourteen (14) calendar days after actual receipt of notice of the Proceeding, the Supervisor has provided the District with a copy of the Complaint and a written request for defense and indemnification by the District; and

WHEREAS, the Supervisor has denied the allegations and conclusions in the Complaint.

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

SECTION 1. Pursuant to the Resolution and in reliance of the recitals above, the Board hereby determines that the District shall provide defense and indemnification to the Supervisor in relation to the Proceeding, subject to the terms and conditions of the Resolution.

SECTION 2. The District shall retain the services of the firm of Bentley Goodrich Kison, P.A. as legal counsel for the Supervisor, subject to approval of the terms and conditions of a Fee Agreement as negotiated and finalized by District Counsel. Following approval by District Counsel, the Chairman of the Board is authorized to execute the Fee Agreement. If an agreement cannot be reached, District Counsel shall negotiate and finalize a Fee Agreement with an alternative legal counsel with significant experience in the subject matter at issue. The Chairman of the Board is authorized to execute the Fee Agreement with the alternative legal counsel. The

provision of legal counsel by the District to the Supervisor shall be subject to the terms and conditions of the Resolution.

SECTION 3. If any provision of this resolution is held to be illegal or invalid, the other provisions shall remain in full force and effect.

SECTION 4. This resolution shall become effective upon its passage and shall remain in effect unless rescinded or repealed.

PASSED AND ADOPTED this 9th day of November, 2023.

ATTEST:

**WEST VILLAGES IMPROVEMENT
DISTRICT**

Secretary/Assistant Secretary

Chairperson, Board of Supervisors

**CONSIDER APPROVAL OF
AMENDMENT TO BRIGHTVIEW
LANDSCAPE MAINTENANCE
AGREEMENT FOR US 41 PROPERTY**

**TO BE DISTRIBUTED
UNDER SEPARATE COVER**

RESOLUTION 2023-27

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE WEST VILLAGES IMPROVEMENT DISTRICT RATIFYING, CONFIRMING, AND APPROVING THE ISSUANCE OF THE WEST VILLAGES IMPROVEMENT DISTRICT SPECIAL ASSESSMENT REVENUE BONDS (UNIT OF DEVELOPMENT NO. 7), SERIES 2023 (VILLAGES F-3 AND G-1B); RATIFYING, CONFIRMING, AND APPROVING THE ACTIONS OF THE CHAIRMAN, VICE CHAIRMAN, TREASURER, SECRETARY, ASSISTANT SECRETARIES, AND ALL DISTRICT STAFF REGARDING THE ISSUANCE AND CLOSING OF THE WEST VILLAGES IMPROVEMENT DISTRICT SPECIAL ASSESSMENT REVENUE BONDS (UNIT OF DEVELOPMENT NO. 7), SERIES 2023 (VILLAGES F-3 AND G-1B); DETERMINING SUCH ACTIONS AS BEING IN ACCORDANCE WITH THE AUTHORIZATION GRANTED BY THE BOARD; 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 created and existing pursuant to Chapter 2004-456, *Laws of Florida*, as amended (the “Act”); and

WHEREAS, the District previously adopted resolutions authorizing the issuance of bonds within the scope of the Act, including \$4,805,000 Special Assessment Revenue Bonds (Unit of Development No. 7), Series 2023 (Villages F-3 and G-1B) (the “Series 2023 Bonds”); and

WHEREAS, the District closed on the issuance of the Series 2023 Bonds on October 17, 2023; and

WHEREAS, as prerequisites to the issuance of the Series 2023 Bonds, the Chairman, Vice Chairman, Treasurer, Assistant Secretaries, and District Staff including the District Manager, Financial Advisor, Bond Counsel and District Counsel were required to execute and/or deliver various documents (the “Closing Documents”); and

WHEREAS, the District desires to ratify, confirm, and approve all actions of the District Chairman, Vice Chairman, Treasurer, Assistant Secretaries, and District Staff in closing the sale of the Series 2023 Bonds.

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

SECTION 1. The issuance and closing of the Series 2023 Bonds is in the best interests of the District.

SECTION 2. The issuance of the Series 2023 Bonds, the adoption of resolutions relating to such bonds, and all actions taken in the furtherance of the closing on such bonds, are hereby declared and affirmed as being in the best interests of the District and are hereby ratified, approved, and confirmed.

SECTION 3. The actions of the Chairman, Vice Chairman, Treasurer, Secretary, Assistant Secretaries, and all District Staff in finalizing the closing and issuance of the Series 2023 Bonds, including the execution and delivery of the Closing Documents, and such other certifications or other documents required for the closing on the Series 2023 Bonds, are determined to be in accordance with the prior authorizations of the Board and are hereby ratified, approved, and confirmed in all respects.

SECTION 4. 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. This Resolution shall become effective upon its passage and shall remain in effect unless rescinded or repealed.

PASSED AND ADOPTED this 9th day of November, 2023.

ATTEST:

**WEST VILLAGES IMPROVEMENT
DISTRICT**

Secretary / Assistant Secretary

Chairperson, Board of Supervisors