



**WEST VILLAGES  
IMPROVEMENT DISTRICT**

**CITY OF NORTH PORT  
SARASOTA COUNTY**

**CONTINUED NOVEMBER 24, 2025**

**SPECIAL BOARD MEETING**

**DECEMBER 3, 2025**

**1:00 P.M.**

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

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

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**AGENDA**  
**WEST VILLAGES IMPROVEMENT DISTRICT**  
**12260 Everglow Drive, Suite C-4**  
**Venice, Florida 34293**  
**CONTINUED NOVEMBER 24, 2025**  
**SPECIAL BOARD MEETING**  
December 3, 2025  
1:00 p.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. **General District Matters**
  - 1. Consider Resolution 2025-36 – Adopting a Fiscal Year 2024/2025 Amended Budget.....Page 3
- G. **Unit of Development No. 1**
  - 1. Consider Resolution 2025-43 – Adopting Dog Park and Playground Policies.....Page 35
- H. **Unit of Development No. 3**
  - 1. Discussion Regarding GPPOA Settlement Matters
- I. **Unit of Development No. 13**
  - 1. Consider Approval of Matters Related to Series 2025 Bonds
    - a. Consider Approval of Final Supplemental Assessment Methodology Report.....Page 39
    - b. Consider Resolution 2025-44 – Supplemental Assessment Resolution.....Page 55
- J. **Attorney-Client Session Relative to Litigation**.....Page 82
- K. **Administrative Matters**
  - 1. District Engineer
  - 2. District Attorney
  - 3. District Operations Manager
  - 4. District Manager
- L. **Board Member Comments**
- M. **Adjourn**

Publication Date  
2025-11-17

Subcategory  
Miscellaneous Notices

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 24, 2025, at 1:00 P.M. at the North Port Public Safety Building located at 19555 Preto Boulevard, Venice, Florida 34293. 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](http://www.westvillagesid.org)

**Remarks by WVID Chairman John Luczynski**  
**Public Decorum at WVID Board of Supervisors Meetings**  
*Draft: February 19, 2025*

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 guidelines governing decorum at public meetings and workshops, particularly when addressing the Board of Supervisors. However, outbursts during meetings 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.

**RESOLUTION NO. 2025-36**

**A RESOLUTION OF THE WEST VILLAGES IMPROVEMENT DISTRICT ADOPTING AN AMENDED FISCAL YEAR 2024/2025 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 2024/2025 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 2024/2025 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 24<sup>th</sup> day of November, 2025.

**ATTEST:**

**WEST VILLAGES  
IMPROVEMENT DISTRICT**

By: \_\_\_\_\_  
Secretary/Assistant Secretary

By: \_\_\_\_\_  
Chairman/Vice Chairman

# West Villages Improvement District

**Amended Final Budget For  
Fiscal Year 2024/2025  
October 1, 2024 - September 30, 2025**

# WEST VILLAGES IMPROVEMT DISTRICT

## FY 2024/2025 AMENDED FINAL BUDGET

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

	FISCAL YEAR 2024/2025 ANNUAL BUDGET 10/1/24 - 9/30/25	FISCAL YEAR 2024/2025 AMENDED FINAL BUDGET 10/1/24 - 9/30/25	FISCAL YEAR 2024/2025 ACTUAL 10/1/24 - 9/29/25
<b>REVENUES</b>			
O & M ASSESSMENTS	5,316,455	8,750,102	8,750,102
O & M ASSESSMENTS - DIRECT BILL	672,035	593,785	593,785
DEBT ASSESSMENTS	11,386,446	10,104,275	10,104,275
DEBT DIRECT BILL	7,166,311	5,548,380	5,548,380
INTEREST INCOME / OTHER REVENUE	36,000	1,015,985	1,015,985
DEVELOPER CONTRIBUTION	56,672	233,496	233,496
OTHER REVENUES - IMPACT / EQUIP / CAPITAL	0	4,514,696	4,514,696
BOND PREPAYMENTS	0	243,133	243,133
BOND PREPAYMENTS TO TRUSTEE	0	(243,133)	(243,133)
CARRY OVER FUNDS / FUND BALANCE	0	0	0
<b>Total Revenues</b>	<b>\$ 24,633,918</b>	<b>\$ 30,760,719</b>	<b>\$ 30,760,719</b>
<b>EXPENDITURES</b>			
BASEBALL FACILITY EXPENSES	0	0	0
INFRASTRUCTURE MAINTENANCE	4,399,739	4,945,000	4,547,908
IMPACT FEE POJECTS	0	7,200,000	6,828,043
ROAD RESURFACE	0	500,000	0
ROAD WIDENING	0	1,500,000	785,123
GIS PROJECT	20,000	25,000	22,346
ENGINEERING	167,000	540,500	462,282
MANAGEMENT	194,535	206,410	203,878
OPERATIONS ADMINISTRATION	187,000	202,750	199,083
LEGAL	223,000	447,000	360,701
ASSESSMENT ROLL	22,000	22,000	22,000
AUDIT FEES	33,500	28,500	27,405
ARBITRAGE REBATE FEE	11,000	11,500	7,150
RENTS & LEASES	15,000	35,000	28,293
INSURANCE	125,000	185,000	181,871
LEGAL ADVERTISING	5,000	20,000	16,872
MISCELLANEOUS	66,800	110,500	95,477
POSTAGE	3,000	9,500	7,157
OFFICE SUPPLIES	15,000	111,000	105,816
TRUSTEE FEES	60,100	69,250	60,613
WEBSITE	6,000	6,500	6,500
CONTINUING DISCLOSURE FEE	8,500	9,000	8,000
COMMONA AREA IRRIGATION WATER	175,000	120,000	97,204
CONTINGENCY / CAPITAL OUTLAY / EQIPMENT	25,000	600,000	588,682
<b>Total Expenditures</b>	<b>\$ 5,762,174</b>	<b>\$ 16,904,410</b>	<b>\$ 14,662,403</b>
<b>EXCESS OR (SHORTFALL)</b>	<b>\$ 18,871,744</b>	<b>\$ 13,856,309</b>	<b>\$ 16,098,316</b>
DEBT PAYMENT TO TRUSTEE (ALL UNITS)	(17,869,570)	(15,161,217)	(15,161,217)
<b>BALANCE</b>	<b>\$ 1,002,175</b>	<b>\$ (1,304,909)</b>	<b>\$ 937,098</b>
COUNTY APPRAISER & TAX COLLECTOR FEE	(334,060)	(273,114)	(273,114)
DISCOUNTS FOR EARLY PAYMENTS	(668,115)	(525,004)	(525,004)
<b>NET EXCESS/SHORTFALL</b>	<b>\$ -</b>	<b>\$ (2,103,026)</b>	<b>\$ 138,981</b>



**AMENDED FINAL BUDGET**  
**WEST VILLAGES IMPROVEMENT DISTRICT**  
**DISTRICT PROPER**  
**FISCAL YEAR 2024/2025**  
**OCTOBER 1, 2024 - SEPTEMBER 30, 2025**

	FISCAL YEAR 2024/2025 ANNUAL BUDGET 10/1/24 - 9/30/25	FISCAL YEAR 2024/2025 AMENDED FINAL BUDGET 10/1/24 - 9/30/25	FISCAL YEAR 2024/2025 ACTUAL 10/1/24 - 9/29/25
<b>REVENUES</b>			
O & M ASSESSMENTS	426,777	502,439	502,439
O & M DIRECT BILL	24,330	4,459	4,459
DEBT ASSESSMENTS	0	0	0
DEBT DIRECT BILL	0	0	0
INTEREST INCOME	1,000	303,751	303,751
DEVELOPER CONTRIBUTION	0	0	0
OTHER REVENUES	0	34,474	34,474
OTHER REVENUES - TRANSPORT IMPACT	0	0	0
OTHER REVENUES - EQUIPMENT PURCHASE	0	0	0
CARRY OVER FUNDS / FUND BALANCE	0	0	0
<b>Total Revenues</b>	<b>\$ 452,107</b>	<b>\$ 845,123</b>	<b>\$ 845,123</b>
<b>EXPENDITURES</b>			
GIS PROJECT	20,000	25,000	22,346
ENGINEERING	25,000	55,000	46,796
MANAGEMENT	76,000	76,000	73,465
OPERATIONS ADMINISTRATION	40,000	40,000	36,333
LEGAL	60,000	325,000	298,948
ASSESSMENT ROLL	10,000	10,000	10,000
ANNUAL AUDIT	6,500	6,000	5,320
ARBITRAGE REBATE FEE	0	0	0
RENTS & LEASES	15,000	35,000	28,293
INSURANCE	125,000	185,000	181,871
LEGAL ADVERTISING	5,000	20,000	16,872
MISCELLANEOUS	5,000	50,000	44,143
POSTAGE	3,000	8,000	5,988
OFFICE SUPPLIES/ MARKETING	5,000	110,000	105,816
TRUSTEE FEES	0	0	0
WEBSITE	6,000	6,500	6,500
CONTINUING DISCLOSURE FEE	0	0	0
CAPITAL OUTLAY	25,000	0	0
<b>Total Expenditures</b>	<b>\$ 426,500</b>	<b>\$ 951,500</b>	<b>\$ 882,691</b>
<b>EXCESS OR (SHORTFALL)</b>	<b>\$ 25,607</b>	<b>\$ (106,377)</b>	<b>\$ (37,567)</b>
PAYMENT TO TRUSTEE	-	-	-
<b>BALANCE</b>	<b>\$ 25,607</b>	<b>\$ (106,377)</b>	<b>\$ (37,567)</b>
COUNTY APPRAISER & TAX COLLECTOR FEE	(8,536)	(7,297)	(7,297)
DISCOUNTS FOR EARLY PAYMENTS	(17,071)	(14,498)	(14,498)
<b>NET EXCESS/SHORTFALL</b>	<b>\$ -</b>	<b>\$ (128,172)</b>	<b>\$ (59,362)</b>

**AMENDED FINAL BUDGET**  
**WEST VILLAGES IMPROVEMENT DISTRICT**  
**UNIT ONE**  
**FISCAL YEAR 2024/2025**  
**OCTOBER 1, 2024 - SEPTEMBER 30, 2025**

	FISCAL YEAR 2024/2025 ANNUAL BUDGET 10/1/24 - 9/30/25	FISCAL YEAR 2024/2025 AMENDED FINAL BUDGET 10/1/24 - 9/30/25	FISCAL YEAR 2024/2025 ACTUAL 10/1/24 - 9/29/25
<b>REVENUES</b>			
O & M ASSESSMENTS	3,891,034	4,510,498	4,510,498
O & M DIRECT BILL	0	0	0
DEBT ASSESSMENTS	2,525,526	2,491,810	2,491,810
DEBT DIRECT BILL	0	0	0
INTEREST / OTHER INCOMES	35,000	337,447	337,447
DEVELOPER CONTRIBUTION	0	166,824	166,824
BOND PREPAYMENTS	0	170,338	170,338
BOND PREPAYMENTS TO TRUSTEE	0	(170,338)	(170,338)
OTHER REVENUES - TRANSPORT IMPACT	0	3,944,328	3,944,328
OTHER REVENUES - EQUIP PUR REIMB	0	570,368	570,368
CARRY OVER FUNDS / FUND BALANCE	0	0	0
<b>Total Revenues</b>	<b>\$ 6,451,559</b>	<b>\$ 12,021,274</b>	<b>\$ 12,021,274</b>
<b>EXPENDITURES</b>			
INFRASTRUCTURE MAINTENANCE	3,322,367	3,800,000	3,513,306
IMPACT FEE PROJECTS	0	7,200,000	6,828,043
ROAD RESURFACE	0	500,000	0
ROAD WIDENING	0	1,500,000	785,123
GIS PROJECT	0	0	0
ENGINEERING	60,000	150,000	129,700
MANAGEMENT	12,005	13,005	13,005
OPERATIONS ADMINISTRATION	50,000	56,667	56,667
LEGAL	50,000	50,000	37,813
ASSESSMENT ROLL	1,500	1,500	1,500
AUDIT FEES	3,000	2,500	2,454
ARBITRAGE REBATE FEE	1,500	1,500	650
RENTS & LEASES	0	0	0
INSURANCE	0	0	0
LEGAL ADVERTISING	0	0	0
MISCELLANEOUS	1,700	15,000	12,331
POSTAGE	0	0	0
OFFICE SUPPLIES	10,000	1,000	0
TRUSTEE FEES	5,000	5,000	4,246
WEBSITE	0	0	0
CONTINUING DISCLOSURE FEE	500	500	500
COMMONA AREA IRRIGATION WATER	175,000	120,000	97,204
CONSTRUCTION COST / EQUIP PUR	0	600,000	588,682
<b>Total Expenditures</b>	<b>\$ 3,692,572</b>	<b>\$ 14,016,672</b>	<b>\$ 12,071,223</b>
<b>EXCESS OR (SHORTFALL)</b>	<b>\$ 2,758,988</b>	<b>\$ (1,995,398)</b>	<b>\$ (49,949)</b>
PAYMENT TO TRUSTEE	(2,373,994)	(2,370,616)	(2,370,616)
<b>BALANCE</b>	<b>\$ 384,994</b>	<b>\$ (4,366,014)</b>	<b>\$ (2,420,565)</b>
COUNTY APPRAISER & TAX COLLECTOR FEE	(128,332)	(100,517)	(100,517)
DISCOUNTS FOR EARLY PAYMENTS	(256,662)	(216,618)	(216,618)
<b>NET EXCESS/SHORTFALL</b>	<b>\$ -</b>	<b>\$ (4,683,149)</b>	<b>\$ (2,737,700)</b>

**AMENDED FINAL BUDGET**  
**WEST VILLAGES IMPROVEMENT DISTRICT**  
**UNIT TWO**  
**FISCAL YEAR 2024/2025**  
**OCTOBER 1, 2024 - SEPTEMBER 30, 2025**

	FISCAL YEAR 2024/2025 ANNUAL BUDGET 10/1/24 - 9/30/25	FISCAL YEAR 2024/2025 AMENDED FINAL BUDGET 10/1/24 - 9/30/25	FISCAL YEAR 2024/2025 ACTUAL 10/1/24 - 9/29/25
<b>REVENUES</b>			
O & M ASSESSMENTS	53,410	2,788,198	2,788,198
O & M DIRECT BILL	0	0	0
DEBT ASSESSMENTS	2,703,324	1,441,218	1,441,218
DEBT DIRECT BILL	0	0	0
INTEREST	0	0	0
DEVELOPER CONTRIBUTION	0	0	0
OTHER REVENUES	0	0	0
BOND PREPAYMENTS	0	6,154	6,154
BOND PREPAYMENTS TO TRUSTEE	0	(6,154)	(6,154)
CARRY OVER FUNDS / FUND BALANCE	0	0	0
<b>Total Revenues</b>	<b>\$ 2,756,734</b>	<b>\$ 4,229,416</b>	<b>\$ 4,229,416</b>
<b>EXPENDITURES</b>			
INFRASTRUCTURE MAINTENANCE	0	0	0
ENGINEERING	2,000	175,000	154,267
MANAGEMENT	12,005	13,005	13,005
OPERATIONS ADMINISTRATION	12,000	13,000	13,000
LEGAL	10,000	12,000	9,099
ASSESSMENT ROLL	1,500	1,500	1,500
AUDIT FEES	3,000	2,500	2,454
ARBITRAGE REBATE FEE	1,500	1,500	1,300
RENTS & LEASES	0	0	0
INSURANCE	0	0	0
LEGAL ADVERTISING	0	0	0
MISCELLANEOUS	1,700	1,000	0
POSTAGE	0	0	0
OFFICE SUPPLIES	0	0	0
TRUSTEE FEES	5,000	5,000	4,849
CONTINUING DISCLOSURE FEE	1,500	2,000	2,000
WEBSITE	0	0	0
CAPITAL OUTLAY / CONTINGENCY	0	0	0
<b>Total Expenditures</b>	<b>\$ 50,205</b>	<b>\$ 226,505</b>	<b>\$ 201,473</b>
<b>EXCESS OR (SHORTFALL)</b>	<b>\$ 2,706,529</b>	<b>\$ 4,002,911</b>	<b>\$ 4,027,942</b>
PAYMENT TO TRUSTEE	(2,541,124)	(1,371,122)	(1,371,122)
<b>BALANCE</b>	<b>\$ 165,405</b>	<b>\$ 2,631,789</b>	<b>\$ 2,656,821</b>
COUNTY APPRAISER & TAX COLLECTOR FEE	(55,136)	(62,595)	(62,595)
DISCOUNTS FOR EARLY PAYMENTS	(110,269)	(50,329)	(50,329)
<b>NET EXCESS/SHORTFALL</b>	<b>\$ -</b>	<b>\$ 2,518,866</b>	<b>\$ 2,543,897</b>

**AMENDED FINAL BUDGET**  
**WEST VILLAGES IMPROVEMENT DISTRICT**  
**UNIT THREE**  
**FISCAL YEAR 2024/2025**  
**OCTOBER 1, 2024 - SEPTEMBER 30, 2025**

	FISCAL YEAR 2024/2025 ANNUAL BUDGET 10/1/24 - 9/30/25	FISCAL YEAR 2024/2025 AMENDED FINAL BUDGET 10/1/24 - 9/30/25	FISCAL YEAR 2024/2025 ACTUAL 10/1/24 - 9/29/25
<b>REVENUES</b>			
O & M ASSESSMENTS	472,819	474,329	474,329
O & M DIRECT BILL	0	0	0
DEBT ASSESSMENTS	1,350,786	1,351,437	1,351,437
DEBT DIRECT BILL	0	0	0
INTEREST	0	36,237	36,237
DEVELOPER CONTRIBUTION	0	0	0
OTHER REVENUES	0	297,077	297,077
BOND PREPAYMENTS	0	14,284	14,284
BOND PREPAYMENTS TO TRUSTEE	0	(14,284)	(14,284)
OTHER REVENUES - CAPITAL	0	0	0
CARRY OVER FUNDS / FUND BALANCE	0	0	0
<b>Total Revenues</b>	<b>\$ 1,823,605</b>	<b>\$ 2,159,080</b>	<b>\$ 2,159,080</b>
<b>EXPENDITURES</b>			
INFRASTRUCTURE MAINTENANCE	325,000	400,000	366,438
ENGINEERING	25,000	75,000	67,303
MANAGEMENT	22,500	24,375	24,375
OPERATIONS ADMINISTRATION	25,000	27,083	27,083
LEGAL	35,000	15,000	3,062
ASSESSMENT ROLL	1,500	1,500	1,500
AUDIT FEES	3,000	2,500	2,454
ARBITRAGE REBATE FEE	1,500	1,500	650
RENTS & LEASES	0	0	0
INSURANCE	0	0	0
LEGAL ADVERTISING	0	0	0
MISCELLANEOUS	1,700	1,500	1,006
POSTAGE	0	1,500	1,169
OFFICE SUPPLIES	0	0	0
TRUSTEE FEES	3,750	3,750	0
CONTINUING DISCLOSURE FEE	500	500	500
WEBSITE	0	0	0
UNIT 3 FUND REIMBURSEMENT	0	0	0
<b>Total Expenditures</b>	<b>\$ 444,450</b>	<b>\$ 554,208</b>	<b>\$ 495,540</b>
<b>EXCESS OR (SHORTFALL)</b>	<b>\$ 1,379,155</b>	<b>\$ 1,604,872</b>	<b>\$ 1,663,540</b>
PAYMENT TO TRUSTEE	(1,269,739)	(1,285,707)	(1,285,707)
<b>BALANCE</b>	<b>\$ 109,416</b>	<b>\$ 319,165</b>	<b>\$ 377,833</b>
COUNTY APPRAISER & TAX COLLECTOR FEE	(36,472)	(26,336)	(26,336)
DISCOUNTS FOR EARLY PAYMENTS	(72,944)	(62,453)	(62,453)
<b>NET EXCESS/SHORTFALL</b>	<b>\$ -</b>	<b>\$ 230,376</b>	<b>\$ 289,044</b>

**AMENDED FINAL BUDGET**  
**WEST VILLAGES IMPROVEMENT DISTRICT**  
**UNIT FOUR**  
**FISCAL YEAR 2024/2025**  
**OCTOBER 1, 2024 - SEPTEMBER 30, 2025**

	FISCAL YEAR 2024/2025 ANNUAL BUDGET 10/1/24 - 9/30/25	FISCAL YEAR 2024/2025 AMENDED FINAL BUDGET 10/1/24 - 9/30/25	FISCAL YEAR 2024/2025 ACTUAL 10/1/24 - 9/29/25
<b>REVENUES</b>			
O & M ASSESSMENTS	101,338	100,904	100,904
O & M DIRECT BILL	-1,553	0	0
DEBT ASSESSMENTS	866,319	867,881	867,881
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 / FUND BALANCE	0	0	0
<b>Total Revenues</b>	<b>\$ 989,431</b>	<b>\$ 968,785</b>	<b>\$ 968,785</b>
<b>EXPENDITURES</b>			
INFRASTRUCTURE MAINTENANCE	42,250	45,000	38,272
ENGINEERING	2,500	6,000	5,449
MANAGEMENT	12,005	13,005	13,005
OPERATIONS ADMINISTRATION	12,000	13,000	13,000
LEGAL	13,000	5,000	1,330
ASSESSMENT ROLL	1,500	1,500	1,500
AUDIT FEES	3,000	2,500	2,454
ARBITRAGE REBATE FEE	1,500	1,500	650
RENTS & LEASES	0	0	0
INSURANCE	0	0	0
LEGAL ADVERTISING	0	0	0
MISCELLANEOUS	1,700	1,000	0
POSTAGE	0	0	0
OFFICE SUPPLIES	0	0	0
TRUSTEE FEES	3,750	4,500	4,246
CONTINUING DISCLOSURE FEE	500	500	500
WEBSITE	0	0	0
CONTINGENCY / PREV SHORTFALL	0	0	0
<b>Total Expenditures</b>	<b>\$ 93,705</b>	<b>\$ 93,505</b>	<b>\$ 80,407</b>
<b>EXCESS OR (SHORTFALL)</b>	<b>\$ 895,726</b>	<b>\$ 875,280</b>	<b>\$ 888,378</b>
PAYMENT TO TRUSTEE	(837,666)	(825,670)	(825,670)
<b>BALANCE</b>	<b>\$ 58,059</b>	<b>\$ 49,610</b>	<b>\$ 62,708</b>
COUNTY APPRAISER & TAX COLLECTOR FEE	(19,353)	(13,974)	(13,974)
DISCOUNTS FOR EARLY PAYMENTS	(38,706)	(33,139)	(33,139)
<b>NET EXCESS/SHORTFALL</b>	<b>\$ -</b>	<b>\$ 2,496</b>	<b>\$ 15,595</b>

**AMENDED FINAL BUDGET**  
**WEST VILLAGES IMPROVEMENT DISTRICT**  
**UNIT FIVE**  
**FISCAL YEAR 2024/2025**  
**OCTOBER 1, 2024 - SEPTEMBER 30, 2025**

	FISCAL YEAR 2024/2025 ANNUAL BUDGET 10/1/24 - 9/30/25	FISCAL YEAR 2024/2025 AMENDED FINAL BUDGET 10/1/24 - 9/30/25	FISCAL YEAR 2024/2025 ACTUAL 10/1/24 - 9/29/25
<b>REVENUES</b>			
O & M ASSESSMENTS	0	0	0
O & M DIRECT BILL	0	0	0
DEBT ASSESSMENTS	0	0	0
DEBT DIRECT BILL	3,625,720	3,588,592	3,588,592
INTEREST	0	0	0
DEVELOPER CONTRIBUTION	56,672	61,672	61,672
OTHER REVENUES	0	0	0
CARRY OVER FUNDS / FUND BALANCE	0	0	0
<b>Total Revenues</b>	<b>\$ 3,682,392</b>	<b>\$ 3,650,264</b>	<b>\$ 3,650,264</b>
<b>EXPENDITURES</b>			
BASEBALL FACILITY EXPENSES	0	0	0
INFRASTRUCTURE MAINTENANCE	2,072	5,000	3,028
ENGINEERING	2,500	2,500	1,630
MANAGEMENT	12,000	13,000	13,000
OPERATIONS ADMINISTRATION	0	0	0
LEGAL	0	0	0
ASSESSMENT ROLL	0	0	0
AUDIT FEES	3,000	2,500	2,454
ARBITRAGE REBATE FEE	0	0	0
RENTS & LEASES	0	0	0
INSURANCE	0	0	0
LEGAL ADVERTISING	0	0	0
MISCELLANEOUS	30,000	35,000	35,000
POSTAGE	0	0	0
OFFICE SUPPLIES	0	0	0
TRUSTEE FEES - NOTE	800	0	0
TRUSTEE FEES - BONDS	4,800	6,000	5,507
CONTINUING DISCLOSURE FEE	1,500	1,500	1,500
WEBSITE	0	0	0
CONTINGENCY / PREV SHORTFALL	0	0	0
<b>Total Expenditures</b>	<b>\$ 56,672</b>	<b>\$ 65,500</b>	<b>\$ 62,119</b>
<b>EXCESS OR (SHORTFALL)</b>	<b>\$ 3,625,720</b>	<b>\$ 3,584,764</b>	<b>\$ 3,588,145</b>
PAYMENT TO TRUSTEE	(3,625,720)	(3,588,592)	(3,588,592)
<b>BALANCE</b>	<b>\$ -</b>	<b>\$ (3,828)</b>	<b>\$ (447)</b>
COUNTY APPRAISER & TAX COLLECTOR FEE	0	0	0
DISCOUNTS FOR EARLY PAYMENTS	0	0	0
<b>NET EXCESS/SHORTFALL</b>	<b>\$ -</b>	<b>\$ (3,828)</b>	<b>\$ (447)</b>

**AMENDED FINAL BUDGET**  
**WEST VILLAGES IMPROVEMENT DISTRICT**  
**UNIT SEVEN**  
**FISCAL YEAR 2024/2025**  
**OCTOBER 1, 2024 - SEPTEMBER 30, 2025**

	FISCAL YEAR 2024/2025 ANNUAL BUDGET 10/1/24 - 9/30/25	FISCAL YEAR 2024/2025 AMENDED FINAL BUDGET 10/1/24 - 9/30/25	FISCAL YEAR 2024/2025 ACTUAL 10/1/24 - 9/29/25
<b>REVENUES</b>			
O & M ASSESSMENTS	197,904	198,698	198,698
O & M DIRECT BILL	113,476	91,872	91,872
DEBT ASSESSMENTS	2,136,991	2,146,864	2,146,864
DEBT DIRECT BILL	851,942	31,421	31,421
INTEREST	0	0	0
DEVELOPER FUNDING - WWTP	0	0	0
OTHER REVENUES	0	3,500	3,500
BOND PREPAYMENTS	0	22,392	22,392
BOND PREPAYMENTS TO TRUSTEE	0	(22,392)	(22,392)
CARRY OVER FUNDS / FUND BALANCE	0	0	0
<b>Total Revenues</b>	<b>\$ 3,300,313</b>	<b>\$ 2,472,355</b>	<b>\$ 2,472,355</b>
<b>EXPENDITURES</b>			
INFRASTRUCTURE MAINTENANCE	205,500	200,000	166,888
ENGINEERING	20,000	25,000	23,017
MANAGEMENT	12,005	13,005	13,005
OPERATIONS ADMINISTRATION	12,000	13,000	13,000
LEGAL	20,000	10,000	3,236
ASSESSMENT ROLL	1,500	1,500	1,500
AUDIT FEES	3,000	2,500	2,454
ARBITRAGE REBATE FEE	1,500	2,000	1,950
RENTS & LEASES	0	0	0
INSURANCE	0	0	0
LEGAL ADVERTISING	0	0	0
MISCELLANEOUS	5,000	1,000	97
POSTAGE	0	0	0
OFFICE SUPPLIES	0	0	0
TRUSTEE FEES	17,000	25,000	24,780
CONTINUING DISCLOSURE FEE	2,000	2,000	1,000
WEBSITE	0	0	0
CONTINGENCY / PREV SHORTFALL	0	0	0
<b>Total Expenditures</b>	<b>\$ 299,505</b>	<b>\$ 295,005</b>	<b>\$ 250,926</b>
<b>EXCESS OR (SHORTFALL)</b>	<b>\$ 3,000,808</b>	<b>\$ 2,177,350</b>	<b>\$ 2,221,429</b>
PAYMENT TO TRUSTEE	(2,860,714)	(2,073,869)	(2,073,869)
<b>BALANCE</b>	<b>\$ 140,094</b>	<b>\$ 103,481</b>	<b>\$ 147,560</b>
COUNTY APPRAISER & TAX COLLECTOR FEE	(46,698)	(33,833)	(33,833)
DISCOUNTS FOR EARLY PAYMENTS	(93,396)	(80,234)	(80,234)
<b>NET EXCESS/SHORTFALL</b>	<b>\$ -</b>	<b>\$ (10,587)</b>	<b>\$ 33,492</b>

**AMENDED FINAL BUDGET**  
**WEST VILLAGES IMPROVEMENT DISTRICT**  
**UNIT EIGHT**  
**FISCAL YEAR 2024/2025**  
**OCTOBER 1, 2024 - SEPTEMBER 30, 2025**

	FISCAL YEAR 2024/2025 ANNUAL BUDGET 10/1/24 - 9/30/25	FISCAL YEAR 2024/2025 AMENDED FINAL BUDGET 10/1/24 - 9/30/25	FISCAL YEAR 2024/2025 ACTUAL 10/1/24 - 9/29/25
<b>REVENUES</b>			
O & M ASSESSMENTS	57,415	58,380	58,380
O & M DIRECT BILL	79,535	79,535	79,535
DEBT ASSESSMENTS	950,989	951,361	951,361
DEBT DIRECT BILL	983,643	918,050	918,050
INTEREST	0	0	0
DEVELOPER FUNDING	0	0	0
OTHER REVENUES	0	3,500	3,500
OTHER REVENUES - CAPITAL	0	0	0
CARRY OVER FUNDS / FUND BALANCE	0	0	0
<b>Total Revenues</b>	<b>\$ 2,071,582</b>	<b>\$ 2,010,827</b>	<b>\$ 2,010,827</b>
<b>EXPENDITURES</b>			
INFRASTRUCTURE MAINTENANCE	47,500	45,000	35,000
ENGINEERING	20,000	15,000	13,455
MANAGEMENT	12,005	13,005	13,005
OPERATIONS ADMINISTRATION	12,000	13,000	13,000
LEGAL	15,000	10,000	3,243
ASSESSMENT ROLL	1,500	1,500	1,500
AUDIT FEES	3,000	2,500	2,454
ARBITRAGE REBATE FEE	1,500	1,500	650
RENTS & LEASES	0	0	0
INSURANCE	0	0	0
LEGAL ADVERTISING	0	0	0
MISCELLANEOUS	10,000	1,000	0
POSTAGE	0	0	0
OFFICE SUPPLIES	0	0	0
TRUSTEE FEES	10,000	10,000	8,493
CONTINUING DISCLOSURE FEE	1,000	1,000	1,000
WEBSITE	0	0	0
CONTINGENCY / PREV SHORTFALL	0	0	0
<b>Total Expenditures</b>	<b>\$ 133,505</b>	<b>\$ 113,505</b>	<b>\$ 91,799</b>
<b>EXCESS OR (SHORTFALL)</b>	<b>\$ 1,938,077</b>	<b>\$ 1,897,322</b>	<b>\$ 1,919,028</b>
PAYMENT TO TRUSTEE	(1,877,572)	(1,823,141)	(1,823,141)
<b>BALANCE</b>	<b>\$ 60,505</b>	<b>\$ 74,181</b>	<b>\$ 95,887</b>
COUNTY APPRAISER & TAX COLLECTOR FEE	(20,169)	(14,565)	(14,565)
DISCOUNTS FOR EARLY PAYMENTS	(40,336)	(34,540)	(34,540)
<b>NET EXCESS/SHORTFALL</b>	<b>\$ -</b>	<b>\$ 25,076</b>	<b>\$ 46,782</b>



**AMENDED FINAL BUDGET**  
**WEST VILLAGES IMPROVEMENT DISTRICT**  
**UNIT NINE**  
**FISCAL YEAR 2024/2025**  
**OCTOBER 1, 2024 - SEPTEMBER 30, 2025**

	FISCAL YEAR 2024/2025 ANNUAL BUDGET 10/1/24 - 9/30/25	FISCAL YEAR 2024/2025 AMENDED FINAL BUDGET 10/1/24 - 9/30/25	FISCAL YEAR 2024/2025 ACTUAL 10/1/24 - 9/29/25
<b>REVENUES</b>			
O & M ASSESSMENTS	115,758	116,655	116,655
O & M DIRECT BILL	102,192	100,334	100,334
DEBT ASSESSMENTS	852,511	853,705	853,705
DEBT DIRECT BILL	366,108	141,702	141,702
INTEREST	0	0	0
DEVELOPER FUNDING	0	0	0
OTHER REVENUES	0	0	0
BOND PREPAYMENTS	0	29,964	29,964
BOND PREPAYMENTS TO TRUSTEE	0	(29,964)	(29,964)
OTHER REVENUES - CAPITAL	0	0	0
CARRY OVER FUNDS / FUND BALANCE	0	0	0
<b>Total Revenues</b>	<b>\$ 1,436,569</b>	<b>\$ 1,212,396</b>	<b>\$ 1,212,396</b>
<b>EXPENDITURES</b>			
INFRASTRUCTURE MAINTENANCE	156,000	150,000	138,177
ENGINEERING	5,000	10,000	5,230
MANAGEMENT	12,005	13,005	13,005
OPERATIONS MANAGER	12,000	13,000	13,000
LEGAL	10,000	5,000	0
ASSESSMENT ROLL	1,500	1,500	1,500
AUDIT FEES	3,000	2,500	2,454
ARBITRAGE REBATE FEE	1,000	1,000	650
RENTS & LEASES	0	0	0
INSURANCE	0	0	0
LEGAL ADVERTISING	0	0	0
MISCELLANEOUS	5,000	1,000	250
POSTAGE	0	0	0
OFFICE SUPPLIES	0	0	0
TRUSTEE FEES	5,000	5,000	4,246
CONTINUING DISCLOSURE FEE	500	500	500
WEBSITE	0	0	0
CONTINGENCY / PREV SHORTFALL	0	0	0
<b>Total Expenditures</b>	<b>\$ 211,005</b>	<b>\$ 202,505</b>	<b>\$ 179,012</b>
<b>EXCESS OR (SHORTFALL)</b>	<b>\$ 1,225,564</b>	<b>\$ 1,009,891</b>	<b>\$ 1,033,384</b>
PAYMENT TO TRUSTEE	(1,167,469)	(953,886)	(953,886)
<b>BALANCE</b>	<b>\$ 58,095</b>	<b>\$ 56,005</b>	<b>\$ 79,498</b>
COUNTY APPRAISER & TAX COLLECTOR FEE	(19,364)	(13,997)	(13,997)
DISCOUNTS FOR EARLY PAYMENTS	(38,731)	(33,193)	(33,193)
<b>NET EXCESS/SHORTFALL</b>	<b>\$ -</b>	<b>\$ 8,815</b>	<b>\$ 32,308</b>

**AMENDED FINAL BUDGET**  
**WEST VILLAGES IMPROVEMENT DISTRICT**  
**UNIT TEN**  
**FISCAL YEAR 2024/2025**  
**OCTOBER 1, 2024 - SEPTEMBER 30, 2025**

	FISCAL YEAR 2024/2025 ANNUAL BUDGET 10/1/24 - 9/30/25	FISCAL YEAR 2024/2025 AMENDED FINAL BUDGET 10/1/24 - 9/30/25	FISCAL YEAR 2024/2025 ACTUAL 10/1/24 - 9/29/25
<b>REVENUES</b>			
O & M ASSESSMENTS	0	0	0
O & M DIRECT BILL	354,055	317,584	317,584
DEBT ASSESSMENTS	0	0	0
DEBT DIRECT BILL	1,315,571	783,700	783,700
INTEREST	0	0	0
DEVELOPER FUNDING	0	0	0
OTHER REVENUES	0	0	0
OTHER REVENUES - CAPITAL	0	0	0
CARRY OVER FUNDS / FUND BALANCE	0	0	0
<b>Total Revenues</b>	<b>\$ 1,669,626</b>	<b>\$ 1,101,284</b>	<b>\$ 1,101,284</b>
<b>EXPENDITURES</b>			
INFRASTRUCTURE MAINTENANCE	299,050	300,000	286,800
ENGINEERING	5,000	10,000	6,387
MANAGEMENT	12,005	13,005	13,005
OPERATIONS MANAGER	12,000	12,000	12,000
LEGAL	10,000	5,000	805
ASSESSMENT ROLL	1,500	1,500	1,500
AUDIT FEES	3,000	2,500	2,454
ARBITRAGE REBATE FEE	1,000	1,000	650
RENTS & LEASES	0	0	0
INSURANCE	0	0	0
LEGAL ADVERTISING	0	0	0
MISCELLANEOUS	5,000	4,000	2,650
POSTAGE	0	0	0
OFFICE SUPPLIES	0	0	0
TRUSTEE FEES	5,000	5,000	4,246
CONTINUING DISCLOSURE FEE	500	500	500
WEBSITE	0	0	0
CONTINGENCY / PREV SHORTFALL	0	0	0
<b>Total Expenditures</b>	<b>\$ 354,055</b>	<b>\$ 354,505</b>	<b>\$ 330,997</b>
<b>EXCESS OR (SHORTFALL)</b>	<b>\$ 1,315,571</b>	<b>\$ 746,779</b>	<b>\$ 770,287</b>
PAYMENT TO TRUSTEE	(1,315,571)	(783,700)	(783,700)
<b>BALANCE</b>	<b>\$ -</b>	<b>\$ (36,921)</b>	<b>\$ (13,413)</b>
COUNTY APPRAISER & TAX COLLECTOR FEE	-	-	-
DISCOUNTS FOR EARLY PAYMENTS	-	-	-
<b>NET EXCESS/SHORTFALL</b>	<b>\$ -</b>	<b>\$ (36,921)</b>	<b>\$ (13,413)</b>

**AMENDED FINAL BUDGET**  
**WEST VILLAGES IMPROVEMENT DISTRICT**  
**UNIT ELEVEN**  
**FISCAL YEAR 2024/2025**  
**OCTOBER 1, 2024 - SEPTEMBER 30, 2025**

	FISCAL YEAR 2024/2025 ANNUAL BUDGET 10/1/24 - 9/30/25	FISCAL YEAR 2024/2025 AMENDED FINAL BUDGET 10/1/24 - 9/30/25	FISCAL YEAR 2024/2025 ACTUAL 10/1/24 - 9/29/25
<b>REVENUES</b>			
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	2,500	2,500
OTHER REVENUES	0	0	0
OTHER REVENUES - CAPITAL	0	0	0
CARRY OVER FUNDS / FUND BALANCE	0	0	0
<b>Total Revenues</b>	<b>\$ -</b>	<b>\$ 2,500</b>	<b>\$ 2,500</b>
<b>EXPENDITURES</b>			
INFRASTRUCTURE MAINTENANCE	0	0	0
ENGINEERING	0	12,000	9,050
MANAGEMENT	0	1,000	1,000
OPERATIONS MANAGER	0	1,000	1,000
LEGAL	0	5,000	524
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	0	0
POSTAGE	0	0	0
OFFICE SUPPLIES	0	0	0
TRUSTEE FEES	0	0	0
CONTINUING DISCLOSURE FEE	0	0	0
WEBSITE	0	0	0
CONTINGENCY / PREV SHORTFALL	0	0	0
<b>Total Expenditures</b>	<b>\$ -</b>	<b>\$ 19,000</b>	<b>\$ 11,575</b>
<b>EXCESS OR (SHORTFALL)</b>	<b>\$ -</b>	<b>\$ (16,500)</b>	<b>\$ (9,075)</b>
PAYMENT TO TRUSTEE	-	-	-
<b>BALANCE</b>	<b>\$ -</b>	<b>\$ (16,500)</b>	<b>\$ (9,075)</b>
COUNTY APPRAISER & TAX COLLECTOR FEE	-	-	-
DISCOUNTS FOR EARLY PAYMENTS	-	-	-
<b>NET EXCESS/SHORTFALL</b>	<b>\$ -</b>	<b>\$ (16,500)</b>	<b>\$ (9,075)</b>

**AMENDED FINAL BUDGET**  
**WEST VILLAGES IMPROVEMENT DISTRICT**  
**UNIT TWELVE**  
**FISCAL YEAR 2024/2025**  
**OCTOBER 1, 2024 - SEPTEMBER 30, 2025**

	FISCAL YEAR 2024/2025 ANNUAL BUDGET 10/1/24 - 9/30/25	FISCAL YEAR 2024/2025 AMENDED FINAL BUDGET 10/1/24 - 9/30/25	FISCAL YEAR 2024/2025 ACTUAL 10/1/24 - 9/29/25
<b>REVENUES</b>			
O & M ASSESSMENTS	0	0	0
O & M DIRECT BILL	0	0	0
DEBT ASSESSMENTS	0	0	0
DEBT DIRECT BILL	0	84,915	84,915
INTEREST	0	0	0
DEVELOPER FUNDING	0	2,500	2,500
OTHER REVENUES	0	0	0
OTHER REVENUES - CAPITAL	0	0	0
CARRY OVER FUNDS / FUND BALANCE	0	0	0
<b>Total Revenues</b>	<b>\$ -</b>	<b>\$ 87,415</b>	<b>\$ 87,415</b>
<b>EXPENDITURES</b>			
INFRASTRUCTURE MAINTENANCE	0	0	0
ENGINEERING	0	2,000	0
MANAGEMENT	0	1,000	1,000
OPERATIONS MANAGER	0	1,000	1,000
LEGAL	0	2,000	663
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	0	0
POSTAGE	0	0	0
OFFICE SUPPLIES	0	0	0
TRUSTEE FEES	0	0	0
CONTINUING DISCLOSURE FEE	0	0	0
WEBSITE	0	0	0
CONTINGENCY / PREV SHORTFALL	0	0	0
<b>Total Expenditures</b>	<b>\$ -</b>	<b>\$ 6,000</b>	<b>\$ 2,663</b>
<b>EXCESS OR (SHORTFALL)</b>	<b>\$ -</b>	<b>\$ 81,415</b>	<b>\$ 84,752</b>
PAYMENT TO TRUSTEE	-	(84,915)	(84,915)
<b>BALANCE</b>	<b>\$ -</b>	<b>\$ (3,500)</b>	<b>\$ (163)</b>
COUNTY APPRAISER & TAX COLLECTOR FEE	-	-	-
DISCOUNTS FOR EARLY PAYMENTS	-	-	-
<b>NET EXCESS/SHORTFALL</b>	<b>\$ -</b>	<b>\$ (3,500)</b>	<b>\$ (163)</b>

**AMENDED FINAL BUDGET**  
**WEST VILLAGES IMPROVEMENT DISTRICT**  
**UNIT THIRTEEN**  
**FISCAL YEAR 2024/2025**  
**OCTOBER 1, 2024 - SEPTEMBER 30, 2025**

	FISCAL YEAR 2024/2025 ANNUAL BUDGET 10/1/24 - 9/30/25	FISCAL YEAR 2024/2025 AMENDED FINAL BUDGET 10/1/24 - 9/30/25	FISCAL YEAR 2024/2025 ACTUAL 10/1/24 - 9/29/25
<b>REVENUES</b>			
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	0	0
OTHER REVENUES - CAPITAL	0	0	0
CARRY OVER FUNDS / FUND BALANCE	0	0	0
<b>Total Revenues</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>EXPENDITURES</b>			
INFRASTRUCTURE MAINTENANCE	0	0	0
ENGINEERING	0	3,000	0
MANAGEMENT	0	0	0
OPERATIONS MANAGER	0	0	0
LEGAL	0	3,000	1,978
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	0	0
POSTAGE	0	0	0
OFFICE SUPPLIES	0	0	0
TRUSTEE FEES	0	0	0
CONTINUING DISCLOSURE FEE	0	0	0
WEBSITE	0	0	0
CONTINGENCY / PREV SHORTFALL	0	0	0
<b>Total Expenditures</b>	<b>\$ -</b>	<b>\$ 6,000</b>	<b>\$ 1,978</b>
<b>EXCESS OR (SHORTFALL)</b>	<b>\$ -</b>	<b>\$ (6,000)</b>	<b>\$ (1,978)</b>
PAYMENT TO TRUSTEE	-	-	-
<b>BALANCE</b>	<b>\$ -</b>	<b>\$ (6,000)</b>	<b>\$ (1,978)</b>
COUNTY APPRAISER & TAX COLLECTOR FEE	-	-	-
DISCOUNTS FOR EARLY PAYMENTS	-	-	-
<b>NET EXCESS/SHORTFALL</b>	<b>\$ -</b>	<b>\$ (6,000)</b>	<b>\$ (1,978)</b>

**AMENDED FINAL BUDGET**  
**WEST VILLAGES IMPROVEMENT DISTRICT**  
**UNIT 1 DEBT SERVICE FUND**  
**FISCAL YEAR 2024/2025**  
**OCTOBER 1, 2024 - SEPTEMBER 30, 2025**

	FISCAL YEAR 2024/2025 ANNUAL BUDGET 10/1/24 - 9/30/25	FISCAL YEAR 2024/2025 AMENDED FINAL BUDGET 10/1/24 - 9/30/25	FISCAL YEAR 2024/2025 ACTUAL 10/1/24 - 9/29/25
<b>REVENUES</b>			
Interest Income	0	58,534	58,534
Debt Collections	2,373,994	2,538,399	2,538,399
<b>Total Revenues</b>	<b>\$ 2,373,994</b>	<b>\$ 2,596,933</b>	<b>\$ 2,596,933</b>
<b>EXPENDITURES</b>			
Principal Payments	1,300,000	1,465,000	1,465,000
Interest Payments	1,073,994	1,101,852	1,101,852
Miscellaneous	0	0	0
<b>Total Expenditures</b>	<b>\$ 2,373,994</b>	<b>\$ 2,566,852</b>	<b>\$ 2,566,852</b>
<b>Excess/Shortfall</b>	<b>\$ -</b>	<b>\$ 30,081</b>	<b>\$ 30,081</b>

FUND BALANCE AS OF 9/30/24	\$1,037,861
FY 2024/2025 ACTIVITY	\$30,081
FUND BALANCE AS OF 9/30/25	\$1,067,942

Notes

Reserve Fund Balances = \$400,000\*. Revenue Fund Balance = \$667,942\*.

Revenue Fund Balance To Be Used To Make 11/1/2025 Interest Payment

\* Approximate Amounts

Revenue Fund Balance Is As Of 9/30/25.

**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 9/30/25 =	\$23,085,000	

**AMENDED FINAL BUDGET**  
**WEST VILLAGES IMPROVEMENT DISTRICT**  
**UNIT 2 DEBT SERVICE FUND**  
**FISCAL YEAR 2024/2025**  
**OCTOBER 1, 2024 - SEPTEMBER 30, 2025**

	FISCAL YEAR 2024/2025 ANNUAL BUDGET 10/1/24 - 9/30/25	FISCAL YEAR 2024/2025 AMENDED FINAL BUDGET 10/1/24 - 9/30/25	FISCAL YEAR 2024/2025 ACTUAL 10/1/24 - 9/29/25
<b>REVENUES</b>			
Interest Income	0	32,998	32,998
Debt Collections (2019A-1)	1,353,018	1,371,122	1,371,122
Debt Collections (2019A-2)	1,188,107	0	0
Prepaid Debt Collections (2019A-1)	0	6,154	6,154
<b>Total Revenues</b>	<b>\$ 2,541,125</b>	<b>\$ 1,410,273</b>	<b>\$ 1,410,273</b>
<b>EXPENDITURES</b>			
Principal Payments (2019A-1)	680,000	680,000	680,000
Principal Payments (2019A-2)	610,000	0	0
Interest Payments (2019A-1)	644,000	663,550	663,550
Interest Payments (2019A-2)	573,275	0	0
Miscellaneous - Bond Redemption (2019A-1)	29,018	0	0
Miscellaneous - Bond Redemption (2019A-2)	4,832	0	0
<b>Total Expenditures</b>	<b>\$ 2,541,125</b>	<b>\$ 1,343,550</b>	<b>\$ 1,343,550</b>
<b>Excess/Shortfall</b>	<b>\$ (0)</b>	<b>\$ 66,723</b>	<b>\$ 66,723</b>
FUND BALANCE AS OF 9/30/24	\$638,741		
FY 2024/2025 ACTIVITY	\$66,723		
FUND BALANCE AS OF 9/30/25	\$705,464		

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 = \$504,464\*  
Revenue Account Balances To Be Used To Make 11/1/2025 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 9/30/25 =	\$10,860,000	

**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 9/30/25 =	\$12,830,000	

**AMENDED FINAL BUDGET**  
**WEST VILLAGES IMPROVEMENT DISTRICT**  
**UNIT 3 DEBT SERVICE FUND**  
**FISCAL YEAR 2024/2025**  
**OCTOBER 1, 2024 - SEPTEMBER 30, 2025**

	FISCAL YEAR 2024/2025 ANNUAL BUDGET 10/1/24 - 9/30/25	FISCAL YEAR 2024/2025 AMENDED FINAL BUDGET 10/1/24 - 9/30/25	FISCAL YEAR 2024/2025 ACTUAL 10/1/24 - 9/29/25
<b>REVENUES</b>			
Interest Income	0	26,715	26,715
Debt Collections	1,269,739	1,285,707	1,285,707
Payment By Developer	0	0	0
Prepaid Debt Collections	0	14,284	14,284
<b>Total Revenues</b>	<b>\$ 1,269,739</b>	<b>\$ 1,326,706</b>	<b>\$ 1,326,706</b>
<b>EXPENDITURES</b>			
Principal Payments	700,000	700,000	700,000
Interest Payments	549,610	563,610	563,610
Miscellaneous / Extra Redemption	20,129	0	0
<b>Total Expenditures</b>	<b>\$ 1,269,739</b>	<b>\$ 1,263,610</b>	<b>\$ 1,263,610</b>
<b>Excess/Shortfall</b>	<b>\$ -</b>	<b>\$ 63,096</b>	<b>\$ 63,096</b>

FUND BALANCE AS OF 9/30/24	\$495,288
FY 2024/2025 ACTIVITY	\$63,096
FUND BALANCE AS OF 9/30/25	\$558,384

Notes

Reserve Fund Balance = \$100,000\*. Revenue Fund Balance = \$440,811\*.

Prepayment Account Balance = \$17,573\*.

Revenue Fund Balance To Be Used To Make 11/1/2025 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 9/30/25 =	\$11,345,000	



**AMENDED FINAL BUDGET**  
**WEST VILLAGES IMPROVEMENT DISTRICT**  
**UNIT 4 DEBT SERVICE FUND**  
**FISCAL YEAR 2024/2025**  
**OCTOBER 1, 2024 - SEPTEMBER 30, 2025**

	FISCAL YEAR 2024/2025 ANNUAL BUDGET 10/1/24 - 9/30/25	FISCAL YEAR 2024/2025 AMENDED FINAL BUDGET 10/1/24 - 9/30/25	FISCAL YEAR 2024/2025 ACTUAL 10/1/24 - 9/29/25
<b>REVENUES</b>			
Interest Income	0	48,819	48,819
Debt Collections	837,666	825,670	825,670
Payment By Developer	0	0	0
Prepaid Debt Collections	0	0	0
<b>Total Revenues</b>	<b>\$ 837,666</b>	<b>\$ 874,489</b>	<b>\$ 874,489</b>
<b>EXPENDITURES</b>			
Principal Payments	295,000	285,000	285,000
Interest Payments	537,875	543,931	543,931
Miscellaneous	4,791	0	0
<b>Total Expenditures</b>	<b>\$ 837,666</b>	<b>\$ 828,931</b>	<b>\$ 828,931</b>
<b>Excess/Shortfall</b>	<b>\$ 0</b>	<b>\$ 45,557</b>	<b>\$ 45,557</b>
FUND BALANCE AS OF 9/30/24	\$1,217,610		
FY 2024/2025 ACTIVITY	\$45,557		
FUND BALANCE AS OF 9/30/25	\$1,263,167		

Notes

Reserve Fund Balance = \$586,014\*. Revenue Fund Balance = \$673,200\*.

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 9/30/25.

**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 9/30/25 =	\$11,050,000	

**AMENDED FINAL BUDGET**  
**WEST VILLAGES IMPROVEMENT DISTRICT**  
**BASEBALL STADIUM DEBT SERVICE FUND**  
**FISCAL YEAR 2024/2025**  
**OCTOBER 1, 2024 - SEPTEMBER 30, 2025**

	FISCAL YEAR 2024/2025 ANNUAL BUDGET 10/1/24 - 9/30/25	FISCAL YEAR 2024/2025 AMENDED FINAL BUDGET 10/1/24 - 9/30/25	FISCAL YEAR 2024/2025 ACTUAL 10/1/24 - 9/29/25
<b>REVENUES</b>			
Interest Income (Bonds)	0	18,582	18,582
Interest Income (Notes)	0	250,297	250,297
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
<b>Total Revenues</b>	<b>\$ 3,625,720</b>	<b>\$ 3,857,472</b>	<b>\$ 3,857,472</b>
<b>EXPENDITURES</b>			
Principal Payments (Bonds)	610,000	610,000	610,000
Interest Payments (Bonds)	387,093	387,093	387,093
Principal Payments (Notes)	1,581,429	1,581,429	1,581,429
Interest Payments (Notes)	1,007,167	1,007,167	1,007,167
Other/Extra Redemption	40,032	0	0
<b>Total Expenditures</b>	<b>\$ 3,625,721</b>	<b>\$ 3,585,689</b>	<b>\$ 3,585,689</b>
<b>Excess/Shortfall</b>	<b>\$ (1)</b>	<b>\$ 271,782</b>	<b>\$ 271,782</b>

	Bonds	Notes
FUND BALANCE AS OF 9/30/24	\$322,991	\$5,908,729
FY 2024/2025 ACTIVITY	\$ 21,485	\$250,297
FUND BALANCE AS OF 9/30/25	\$344,476	\$6,159,026

**Notes**

Bond Service Fund Balance = \$85,031\*. Bond Revenue Fund Balance = \$259,445\*.  
Bond Service Fund Balance And October 2024 Through January 2025 State Of Florida  
Pledged Revenues To Be Used To Make 2/1/2025 Principal & Interest Payment

Note Reserve Fund Balance = \$4,755,621\*. Note Revenue Fund Balance = \$1,403,405\*.  
Revenue Fund Balance To Be Used To Make 12/30/2025 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 9/30/25 =	\$9,840,000	

**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 9/30/25 =	\$17,459,909	

**AMENDED FINAL BUDGET**  
**WEST VILLAGES IMPROVEMENT DISTRICT**  
**UNIT 7 DEBT SERVICE FUND (2019)**  
**FISCAL YEAR 2024/2025**  
**OCTOBER 1, 2024 - SEPTEMBER 30, 2025**

	FISCAL YEAR 2024/2025 ANNUAL BUDGET 10/1/24 - 9/30/25	FISCAL YEAR 2024/2025 AMENDED FINAL BUDGET 10/1/24 - 9/30/25	FISCAL YEAR 2024/2025 ACTUAL 10/1/24 - 9/29/25
<b>REVENUES</b>			
Interest Income (Master)	0	101,373	101,373
Interest Income (Village B)	0	6,025	6,025
Debt Collections (Master)	1,974,499	1,904,974	1,904,974
Payment By Developer (Master)	0	0	0
Debt Collections (Village B)	86,602	88,412	88,412
Payment By Developer (Village B)	0	0	0
Prepaid Bonds (Master)	0	22,392	22,392
<b>Total Revenues</b>	<b>\$ 2,061,101</b>	<b>\$ 2,123,177</b>	<b>\$ 2,123,177</b>
<b>EXPENDITURES</b>			
Principal Payments (Master)	585,000	585,000	585,000
Principal Payments (Village B)	25,000	25,000	25,000
Interest Payments (Master)	1,387,044	1,399,475	1,399,475
Interest Payments (Village B)	58,994	59,525	59,525
Other/Extra Redemption	5,064	0	0
<b>Total Expenditures</b>	<b>\$ 2,061,102</b>	<b>\$ 2,069,000</b>	<b>\$ 2,069,000</b>
<b>Excess/Shortfall</b>	<b>\$ (1)</b>	<b>\$ 54,177</b>	<b>\$ 54,177</b>

	Master	Village B
FUND BALANCE AS OF 9/30/24	\$2,095,815	\$131,944
FY 2024/2025 ACTIVITY	\$ 44,264	\$9,912
FUND BALANCE AS OF 9/30/25	\$2,140,079	\$141,856

**Notes**

Master Reserve Fund Balances = \$1,974,131\*. Master Revenue Fund Balances = \$142,555\*. Master Prepayment Fund Balances = \$23,393\*.

Village B Reserve Fund Balances = \$86,531\*. Village B Revenue Fund Balances = \$55,325\*.

Revenue Fund Balances To Be Used To Make 11/1/2025 Interest Payments

\* Approximate Amounts - Revenue Account Balance Is As of 9/30/25.

**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 9/30/25 = \$28,335,000

**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 9/30/25 = \$1,205,000

**AMENDED FINAL BUDGET**  
**WEST VILLAGES IMPROVEMENT DISTRICT**  
**UNIT 7 DEBT SERVICE FUND (2021 & 2023)**  
**FISCAL YEAR 2024/2025**  
**OCTOBER 1, 2024 - SEPTEMBER 30, 2025**

	FISCAL YEAR 2024/2025 ANNUAL BUDGET 10/1/24 - 9/30/25	FISCAL YEAR 2024/2025 AMENDED FINAL BUDGET 10/1/24 - 9/30/25	FISCAL YEAR 2024/2025 ACTUAL 10/1/24 - 9/29/25
<b>REVENUES</b>			
Interest Income (2021)	0	13,662	13,662
Interest Income (2023)	0	11,764	11,764
Interest Income (2025)	0	0	0
Debt Collections (2021)	445,884	482,169	482,169
Debt Collections (2023)	353,728	363,396	363,396
Debt Collections (2025)	0	0	0
Payment By Developer (2021)	0	0	0
Payment By Developer (2023)	0	0	0
Payment By Developer (2025)	0	0	0
Bond Proceeds / Cap I	0	0	0
<b>Total Revenues</b>	<b>\$ 799,612</b>	<b>\$ 870,991</b>	<b>\$ 870,991</b>
<b>EXPENDITURES</b>			
Principal Payments (2021)	175,000	175,000	175,000
Principal Payments (2023)	60,000	60,000	60,000
Principal Payments (2025)	0	0	0
Interest Payments (2021)	270,725	272,913	272,913
Interest Payments (2023)	290,550	292,125	292,125
Interest Payments (2025)	0	0	0
Other/Extra Redemption	3,337	33,159	33,159
<b>Total Expenditures</b>	<b>\$ 799,612</b>	<b>\$ 833,196</b>	<b>\$ 833,196</b>
<b>Excess/Shortfall</b>	<b>\$ -</b>	<b>\$ 37,795</b>	<b>\$ 37,795</b>

	2021	2023	2025
FUND BALANCE AS OF 9/30/24	\$238,818	\$223,434	\$0
FY 2024/2025 ACTIVITY	\$14,760	\$23,035	\$0
FUND BALANCE AS OF 9/30/25	\$253,578	\$246,469	\$0

Notes

2021 Reserve Fund Balance = \$222,881\*. 2021 Revenue Fund Balance = \$30,697\*.  
2023 Reserve Fund Balance = \$176,863\*. 2023 Revenue Fund Balance = \$69,606\*.  
2025 Reserve Fund Balance = \$0.00\*. 2025 Revenue Fund Balance = \$0.00\*.  
Revenue Account Balance To Be Used To Make 11/1/2025 Interest Payment

\* Approximate Amounts - Revenue Account Balance Is As of 9/30/25.

**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 9/30/25 =	\$7,305,000	

**Series 2023 Bond Information**

Original Par Amount =	\$4,805,000	Annual Principal Payment Due =
Interest Rate =	5.250% - 6.250%	May 1st
Issue Date =	Sep-24	Annual Interest Payments Due =
Maturity Date =	May 2054	May 1st & November 1st
Par Amount As Of 9/30/25 =	\$4,745,000	

**Series 2025 Bond Information**

Original Par Amount =	\$1,258,000	Annual Principal Payment Due =
Interest Rate =	4.000% - 5.500%	May 1st
Issue Date =	Oct-25	Annual Interest Payments Due =
Maturity Date =	May 2055	May 1st & November 1st
Par Amount As Of 9/30/25 =	\$1,258,000	

**AMENDED FINAL BUDGET**  
**WEST VILLAGES IMPROVEMENT DISTRICT**  
**UNIT 8 DEBT SERVICE FUND**  
**FISCAL YEAR 2024/2025**  
**OCTOBER 1, 2024 - SEPTEMBER 30, 2025**

	FISCAL YEAR 2024/2025 ANNUAL BUDGET 10/1/24 - 9/30/25	FISCAL YEAR 2024/2025 AMENDED FINAL BUDGET 10/1/24 - 9/30/25	FISCAL YEAR 2024/2025 ACTUAL 10/1/24 - 9/29/25
<b>REVENUES</b>			
Interest Income (Master)	0	19,554	19,554
Debt Collections (Master)	725,308	721,603	721,603
Payment By Developer (Master)	0	0	0
Interest Income (Ser 2022)	0	30,779	30,779
Debt Collections (Ser 2022)	1,152,264	1,150,602	1,150,602
Payment By Developer (Ser 2022)	0	0	0
Bond Proceeds (Ser 2022 DSR)	0	0	0
<b>Total Revenues</b>	<b>\$ 1,877,572</b>	<b>\$ 1,922,539</b>	<b>\$ 1,922,539</b>
<b>EXPENDITURES</b>			
Principal Payments (Master)	280,000	280,000	280,000
Interest Payments (Master)	441,519	445,019	445,019
Principal Payments (Ser 2022)	255,000	255,000	255,000
Interest Payments (Ser 2022)	896,353	902,250	902,250
Other/Extra Redemption	4,700	0	0
<b>Total Expenditures</b>	<b>\$ 1,877,572</b>	<b>\$ 1,882,269</b>	<b>\$ 1,882,269</b>
<b>Excess/Shortfall</b>	<b>\$ -</b>	<b>\$ 40,270</b>	<b>\$ 40,270</b>

FUND BALANCE AS OF 9/30/24
FY 2024/2025 ACTIVITY
FUND BALANCE AS OF 9/30/25

Master	Series 2022
\$377,418	\$599,160
\$16,139	\$24,131
\$393,557	\$623,291

Notes

Master Reserve Fund Balance = \$362,656\*. Master Revenue Fund Balance = \$30,901.\*

Series 2022 Reserve Fund Balance = \$576,134\*. Series 2022 Revenue Fund Balance = \$47,157.\*

Revenue Account Balances To Be Used To Make 11/1/2025 Interest Payments

\* Approximate Amounts - Revenue Account Balances Is As of 9/30/25.

**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 9/30/25 =	\$11,915,000	

**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 9/30/25 =	\$16,505,000	

**AMENDED FINAL BUDGET**  
**WEST VILLAGES IMPROVEMENT DISTRICT**  
**UNIT 9 DEBT SERVICE FUND**  
**FISCAL YEAR 2024/2025**  
**OCTOBER 1, 2024 - SEPTEMBER 30, 2025**

	FISCAL YEAR 2024/2025 ANNUAL BUDGET 10/1/24 - 9/30/25	FISCAL YEAR 2024/2025 AMENDED FINAL BUDGET 10/1/24 - 9/30/25	FISCAL YEAR 2024/2025 ACTUAL 10/1/24 - 9/29/25
<b>REVENUES</b>			
Interest Income (Master)	0	38,306	38,306
Debt Collections (Master)	1,167,469	1,097,459	1,097,459
Payment By Developer (Master)	0	0	0
Other/Prepayment Revenue	0	29,964	29,964
<b>Total Revenues</b>	<b>\$ 1,167,469</b>	<b>\$ 1,165,729</b>	<b>\$ 1,165,729</b>
<b>EXPENDITURES</b>			
Principal Payments (Master)	255,000	280,000	280,000
Interest Payments (Master)	910,984	917,214	917,214
Other/Extra Redemption	1,485	0	0
<b>Total Expenditures</b>	<b>\$ 1,167,469</b>	<b>\$ 1,197,214</b>	<b>\$ 1,197,214</b>
<b>Excess/Shortfall</b>	<b>\$ -</b>	<b>\$ (31,485)</b>	<b>\$ (31,485)</b>

**Master**

FUND BALANCE AS OF 9/30/24	\$826,999
FY 2024/2025 ACTIVITY	(\$61,449)
FUND BALANCE AS OF 9/30/25	\$765,550

Notes

Master Reserve Fund Balance = \$584,577\*. Master Revenue Fund Balance = \$210,937.\*

Revenue Account Balances To Be Used To Make 11/1/2025 Interest Payments

\* Approximate Amounts - Revenue Account Balances Is As of 9/30/25.

**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-24	Annual Interest Payments Due =
Maturity Date =	May 2053	May 1st & November 1st
Par Amount As Of 9/30/25 =	\$16,605,000	

**AMENDED FINAL BUDGET**  
**WEST VILLAGES IMPROVEMENT DISTRICT**  
**UNIT 10 DEBT SERVICE FUND**  
**FISCAL YEAR 2024/2025**  
**OCTOBER 1, 2024 - SEPTEMBER 30, 2025**

	FISCAL YEAR 2024/2025 ANNUAL BUDGET 10/1/24 - 9/30/25	FISCAL YEAR 2024/2025 AMENDED FINAL BUDGET 10/1/24 - 9/30/25	FISCAL YEAR 2024/2025 ACTUAL 10/1/24 - 9/29/25
<b>REVENUES</b>			
Interest Income (Master)	0	36,962	36,962
Debt Collections (Master)	1,315,571	1,236,337	1,236,337
Payment By Developer (Master)	0	0	0
Bond Proceeds	0	0	0
<b>Total Revenues</b>	<b>\$ 1,315,571</b>	<b>\$ 1,273,299</b>	<b>\$ 1,273,299</b>
<b>EXPENDITURES</b>			
Principal Payments (Master)	275,000	405,000	405,000
Interest Payments (Master)	1,035,656	1,055,727	1,055,727
Other/Extra Redemption	4,915	0	0
<b>Total Expenditures</b>	<b>\$ 1,315,571</b>	<b>\$ 1,460,727</b>	<b>\$ 1,460,727</b>
<b>Excess/Shortfall</b>	<b>\$ -</b>	<b>\$ (187,427)</b>	<b>\$ (187,427)</b>

	<b>Master</b>
FUND BALANCE AS OF 9/30/24	\$1,052,989
FY 2024/2025 ACTIVITY	(\$187,427)
FUND BALANCE AS OF 9/30/25	\$865,562

Notes

Master Reserve Fund Balance = \$657,784\*. Master Revenue Fund Balance = \$167,987.\*Master Prepayment Fund Balance = \$39,790.\*

Revenue Account Balances To Be Used To Make 11/1/2025 Interest Payments

\* Approximate Amounts - Revenue Account Balances Is As of 9/30/25.

**Series 2024 Bond Information**

Original Par Amount =	\$19,280,000	Annual Principal Payment Due =
Interest Rate =	4.500% - 5.625%	May 1st
Issue Date =	Mar-25	Annual Interest Payments Due =
Maturity Date =	May 2054	May 1st & November 1st
Par Amount As Of 9/30/25 =	\$18,875,000	

**Series 2025 Bond Information**

Original Par Amount =	\$8,360,000	Annual Principal Payment Due =
Interest Rate =	4.000% - 5.500%	May 1st
Issue Date =	Nov-25	Annual Interest Payments Due =
Maturity Date =	May 2055	May 1st & November 1st
Par Amount As Of 9/30/25 =	\$8,360,000	

**AMENDED FINAL BUDGET**  
**WEST VILLAGES IMPROVEMENT DISTRICT**  
**UNIT 11 DEBT SERVICE FUND**  
**FISCAL YEAR 2024/2025**  
**OCTOBER 1, 2024 - SEPTEMBER 30, 2025**

	FISCAL YEAR 2024/2025 ANNUAL BUDGET 10/1/24 - 9/30/25	FISCAL YEAR 2024/2025 AMENDED FINAL BUDGET 10/1/24 - 9/30/25	FISCAL YEAR 2024/2025 ACTUAL 10/1/24 - 9/29/25
<b>REVENUES</b>			
Interest Income (Master)	0	0	0
Debt Collections (Master)	0	0	0
Payment By Developer (Master)	0	0	0
Bond Proceeds	0	0	0
<b>Total Revenues</b>	<b>\$ -</b>	<b>\$ -</b>	<b>-</b>
<b>EXPENDITURES</b>			
Principal Payments (Master)	0	0	0
Interest Payments (Master)	0	0	0
Other/Extra Redemption	0	0	0
<b>Total Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>-</b>
<b>Excess/Shortfall</b>	<b>\$ -</b>	<b>\$ -</b>	<b>-</b>

**Master**

FUND BALANCE AS OF 9/30/24	\$0
FY 2024/2025 ACTIVITY	\$0
FUND BALANCE AS OF 9/30/25	\$0

Notes

Master Reserve Fund Balance = \$0.00\*. Master Revenue Fund Balance = \$0.00.\*

Revenue Account Balances To Be Used To Make 11/1/2025 Interest Payments

\* Approximate Amounts - Revenue Account Balances Is As of 9/30/25.

**Series 2025 Bond Information**

Original Par Amount =	\$17,325,000	Annual Principal Payment Due =
Interest Rate =	4.75%	May 1st
Issue Date =	Nov-25	Annual Interest Payments Due =
Maturity Date =	May 2032	May 1st & November 1st
Par Amount As Of 9/30/25 =	\$17,325,000	



**AMENDED FINAL BUDGET**  
**WEST VILLAGES IMPROVEMENT DISTRICT**  
**UNIT 12 DEBT SERVICE FUND**  
**FISCAL YEAR 2024/2025**  
**OCTOBER 1, 2024 - SEPTEMBER 30, 2025**

	FISCAL YEAR 2024/2025 ANNUAL BUDGET 10/1/24 - 9/30/25	FISCAL YEAR 2024/2025 AMENDED FINAL BUDGET 10/1/24 - 9/30/25	FISCAL YEAR 2024/2025 ACTUAL 10/1/24 - 9/29/25
<b>REVENUES</b>			
Interest Income (Master)	0	6,414	6,414
Debt Collections (Master)	0	84,915	84,915
Payment By Developer (Master)	0	0	0
Bond Proceeds	0	0	0
<b>Total Revenues</b>	<b>\$ -</b>	<b>\$ 91,329</b>	<b>\$ 91,329</b>
<b>EXPENDITURES</b>			
Principal Payments (Master)	0	0	0
Interest Payments (Master)	0	0	0
Other/Extra Redemption	0	0	0
<b>Total Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>-</b>
<b>Excess/Shortfall</b>	<b>\$ -</b>	<b>\$ 91,329</b>	<b>\$ 91,329</b>

FUND BALANCE AS OF 9/30/24
FY 2024/2025 ACTIVITY
FUND BALANCE AS OF 9/30/25

<b>Master</b>	
	\$356,425
	\$91,329
	\$447,754

Notes

Master Reserve Fund Balance = \$356,425\*. Master Revenue Fund Balance = \$91,329.\*

Revenue Account Balances To Be Used To Make 11/1/2025 Interest Payments

\* Approximate Amounts - Revenue Account Balances Is As of 9/30/25.

**Series 2025 Bond Information**

Original Par Amount =	\$10,045,000	Annual Principal Payment Due =
Interest Rate =	5.000% - 6.000%	May 1st
Issue Date =	Apr-25	Annual Interest Payments Due =
Maturity Date =	May 2055	May 1st & November 1st
Par Amount As Of 9/30/25 =	\$10,045,000	

**AMENDED FINAL BUDGET**  
**WEST VILLAGES IMPROVEMENT DISTRICT**  
**UNIT 13 DEBT SERVICE FUND**  
**FISCAL YEAR 2024/2025**  
**OCTOBER 1, 2024 - SEPTEMBER 30, 2025**

	FISCAL YEAR 2024/2025 ANNUAL BUDGET 10/1/24 - 9/30/25	FISCAL YEAR 2024/2025 AMENDED FINAL BUDGET 10/1/24 - 9/30/25	FISCAL YEAR 2024/2025 ACTUAL 10/1/24 - 9/29/25
<b>REVENUES</b>			
Interest Income (Master)	0	0	0
Debt Collections (Master)	0	0	0
Payment By Developer (Master)	0	0	0
Bond Proceeds	0	0	0
<b>Total Revenues</b>	<b>\$ -</b>	<b>\$ -</b>	<b>-</b>
<b>EXPENDITURES</b>			
Principal Payments (Master)	0	0	0
Interest Payments (Master)	0	0	0
Other/Extra Redemption	0	0	0
<b>Total Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>-</b>
<b>Excess/Shortfall</b>	<b>\$ -</b>	<b>\$ -</b>	<b>-</b>

**Master**

FUND BALANCE AS OF 9/30/24	\$0
FY 2024/2025 ACTIVITY	\$0
FUND BALANCE AS OF 9/30/25	\$0

Notes

Master Reserve Fund Balance = \$0\*. Master Revenue Fund Balance = \$0.\*

Revenue Account Balances To Be Used To Make 11/1/2025 Interest Payments

\* Approximate Amounts - Revenue Account Balances Is As of 9/30/25.

**Series 2025 Bond Information**

Original Par Amount =	\$0	Annual Principal Payment Due =
Interest Rate =	4.500% - 5.625%	May 1st
Issue Date =	Dec-25	Annual Interest Payments Due =
Maturity Date =	May 2054	May 1st & November 1st
Par Amount As Of 9/30/25 =	\$0	

# West Villages Master Irrigation Utility

## **Amended Final Budget For Fiscal Year 2024/2025 October 1, 2024 - September 30, 2025**

**AMENDED FINAL BUDGET**  
**WEST VILLAGES MASTER IRRIGATION UTILITY**  
**FISCAL YEAR 2024/2025**  
**OCTOBER 1, 2024 - SEPTEMBER 30, 2025**

	FISCAL YEAR 2024/2025 ANNUAL BUDGET 10/1/24 - 9/30/25	FISCAL YEAR 2024/2025 AMENDED FINAL BUDGET 10/1/24 - 9/30/25	FISCAL YEAR 2024/2025 ACTUAL 10/1/24 - 9/29/25
<b>REVENUES</b>			
Well Availability Charge	349,127	354,576	354,576
Base Charge	196,750	199,786	199,786
Water Usage	935,704	1,184,939	1,184,939
Developer Contribution - New Infrastructure	0	312,129	312,129
Developer Contribution - Operating	0	100,000	100,000
New Infrastructure - Other	0	624,636	624,636
Interest / Other Income	0	25,992	25,992
Developer Subsidy	454,296	0	0
Special Assessment	404,255	385,113	385,113
<b>Total Revenues</b>	<b>\$ 2,340,132</b>	<b>\$ 3,187,170</b>	<b>\$ 3,187,170</b>
<b>EXPENDITURES</b>			
Engineering	100,000	250,000	238,950
Professional Services	100,000	275,000	240,313
Engineering - Extraordinary	25,000	5,000	0
Management	80,000	80,000	80,000
Operations Administration	210,000	210,000	210,000
Legal	10,000	5,000	2,583
Legal - Extraordinary Cost (GP Lawsuit)	350,000	900,000	856,866
Audit	5,000	4,500	4,095
Miscellaneous	15,000	10,000	840
Misc - Extraordinary Cost (GP Lawsuit)	30,000	30,000	7,125
Utility System - Repairs & Maintenance	240,000	400,000	351,742
Electricity	175,000	250,000	214,677
Water (Purchase Reclaimed Water)	125,000	95,000	71,051
Fuel & Oil	20,000	5,000	0
Well Availability Payment	349,127	650,000	630,712
Base Charge Payment	196,750	5,000	0
Infrastructure Improvements	250,000	925,000	890,963
PIL Extraordinary Erosion	35,000	5,000	0
<b>Total Expenditures</b>	<b>\$ 2,315,877</b>	<b>\$ 4,104,500</b>	<b>\$ 3,799,916</b>
County Appraiser & Tax Collector Fee	\$ (8,085)	\$ -	\$ -
Discounts for Early Payments	\$ (16,170)	\$ -	\$ -
<b>Excess/ (Shortfall)</b>	<b>\$ -</b>	<b>\$ (917,330)</b>	<b>\$ (612,746)</b>

## **RESOLUTION 2025-43**

### **A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE WEST VILLAGES IMPROVEMENT DISTRICT APPROVING REVISED DOG PARK AND PLAYGROUND POLICIES; 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*, to plan, construct, install, acquire, finance, manage and operate public improvements and community facilities benefitting the lands within the District; and

**WHEREAS**, the District owns, operates, and maintains certain dog park and playground improvements; and

**WHEREAS**, the District’s Board of Supervisors (the “**Board**”) has previously adopted policies related to the operation and use of its dog park facilities pursuant to Resolution 2018-23; and

**WHEREAS**, the Board desires to adopt revised policies related to the operation and use of its dog park facilities, which revised policies are attached hereto as **Exhibit A**; and

**WHEREAS**, the District’s Board additionally desires to adopt policies related to the operation and use of its playground facilities, which policies are attached hereto as **Exhibit B**.

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

**SECTION 1.** All of the representations, findings and determinations contained within the recitals stated above are recognized as true and accurate and are expressly incorporated into this Resolution.

**SECTION 2.** The attached policies relating to the operation and use of the District’s dog park and playground(s), attached hereto as **Exhibit A** and **Exhibit B**, respectively, are hereby approved for immediate use and application.

**SECTION 3.** By approval of this Resolution, the District hereby rescinds Resolution 2018-23. 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 24<sup>th</sup> day of November, 2025.

ATTEST:

**WEST VILLAGES IMPROVEMENT  
DISTRICT**

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

\_\_\_\_\_  
Chairman, Board of Supervisors

**Exhibit A:** Dog Park Policies

**Exhibit B:** Playground Policies

## **Exhibit A**

### **Dog Park Policies**

- Pet owners are subject to the Sarasota County Animal Control Ordinance. Section 10-31 of the City of North Port Code adopts and enforces the Sarasota County Animal Control Ordinance within the City of North Port.
- All dogs must be vaccinated and display current tags.
- The off-leash dog areas are for dogs and their handlers only.
- Handlers must be at least 18 years old.
- Visitors under the age of 12 must be accompanied by an adult.
- Handlers may not bring more than three (3) dogs at any one time.
- Handlers must have one leash in their possession for every dog they bring to the park.
- Dogs must be on a leash while entering and exiting the park, including the parking lot.
- No leash lead longer than six (6) feet.
- Any dog displaying aggressive behavior toward people or other dogs shall immediately be removed from the park by its handler.
- Dogs in heat, pregnant, or lactating are prohibited from the park.
- Puppies under four (4) months old are not permitted in the park.
- Handlers must fill any holes dug by their dog(s).
- No food allowed for both people and dog(s). glass drink containers are prohibited.
- Abandonment of dogs is prohibited and punishable by law.
- Owners and handlers are legally responsible for their dog(s) and should always keep close contact and within voice command.
- Handlers are responsible for removing and disposing of dog waste.  
Section 14-18 of the Sarasota County Code requires dog owners to immediately pick up after their pets and dispose of their waste in a lawful manner.
- If problems occur with vicious dogs, call Sarasota County Animal services at 941-861-9500.
- Handlers shall always be in the park and within view of their dogs(s).
- West Villages Improvement District shall not be responsible for any injury or damage caused by any dog in the park.
- Owners Are liable for damage or injury inflicted by their dog9s) and are legally and financially responsible for their dog's behavior.
- No food, drink, glass containers permitted in the dog park area.
- No bicycle skateboards or scooters inside the dog park area.

## **Exhibit B**

### **Playground Policies**

- This Playground is designed for children 5-12 years old.
- Playground is open from **sunrise to sunset**, unless otherwise posted.
- Playground equipment to be used at your own risk.
- Children must be accompanied by an adult.
- Children must be supervised by a responsible adult at all times.
- Be courteous - no rough playing or yelling permitted.
- No bullying, foul language, or disruptive behavior.
- No food or drink on playground equipment.
- No bottles or glass containers in the playground areas.
- No dogs.
- No bicycles, skateboards, or scooters inside the playground area.
- No smoking.
- No alcohol.
- No fire or fireworks.
- This park is owned and maintained by the West Villages Improvement District (WVID) (941) 244-2703, [www.westvillagesid.org](http://www.westvillagesid.org).
- The West Villages Improvement District (WVID) shall not be responsible for any injury or damage to individuals or personal property.





# First Supplemental Special Assessment Methodology Report Series 2025 Bonds

WEST VILLAGES IMPROVEMENT DISTRICT  
Unit of Development No. 13

November 25, 2025

**SPECIAL DISTRICT SERVICES, INC**

2501A Burns Road  
Palm Beach Gardens, Florida 33410  
561-630-4922

## 1.0 **INTRODUCTION**

The West Villages Improvement District (the “District”) is a local unit of special-purpose government with portions located in the City of North Port, Florida (the “City”) within Sarasota County, Florida (the “County”). The District was created in June 2004 by Chapter 2004-456, Laws of Florida, a special act of the Florida Legislature, as amended (the “Act”). The Act provides legal authority for the District to finance the acquisition, construction, operation, and maintenance of the public infrastructure improvements authorized by the Act. In order to address its authorized purpose, the District has and continues to create separate Units of Development. This First Supplemental Special Assessment Methodology Report (the “First Supplemental Report”) will address the current development plan within Village K (“Assessment Area One”) within Unit of Development No. 13 within the District (“Unit No. 13”) and the issuance of the District's Capital Improvement Revenue Bonds (Unit of Development No. 13), Series 2025 (Assessment Area One) (the “Series 2025 Bonds”) to finance a portion of the Assessment Area One Project (defined herein). Unit No. 13 includes approximately 214.93+/- acres and was created by the District to acquire and construct public infrastructure improvements designed to provide special benefit to the lands in Unit No. 13 (the "Unit No. 13 Improvements"). Of the 214.93+/- acres within Unit No. 13, Assessment Area One includes approximately 22.51+/- acres.

The West Villages Improvement District Unit of Development No. 13 Master Engineer’s Report dated August 21, 2025 (the "Engineer's Report") was prepared by Stantec Consulting Services Inc., 777 S Harbour Island Blvd, Suite 600, Tampa, Florida (the “District Engineer”), and sets forth the Unit No. 13 Improvements including earthwork; stormwater improvements; water and sewer facilities; roadway, and consulting and contingencies.

### **Village K - Product Types and Number of Units**

<b>Product Type</b>	<b>Assessment Area One – Village K</b>
Townhomes	146

The District presently plans to issue \$2,145,000 of its Capital Improvement Revenue Bonds (Unit of Development No. 13), Series 2025 (Assessment Area One) (the “Series 2025 Bonds”) to finance a portion of the master and neighborhood infrastructure improvements relative to Assessment Area One as described in the Engineer’s Report (the “Assessment Area One Project”). It is expected that in the future the District may finance additional portions of the Unit No. 13 Improvements with the issuance of additional bonds in one or more series.

This First Supplemental Report will equitably allocate the costs being incurred by the District to provide infrastructure improvements to the benefitted, developable lands within Assessment Area One in Unit No. 13. The implementation of the improvements will convey direct special and peculiar benefits to all of the assessable properties within Assessment Area One in Unit No. 13. The Series 2025 Bonds are being issued to finance a portion of the Assessment Area One Project within Unit No. 13.

## 2.0 **PROJECTS TO BE FUNDED BY THE DISTRICT**

The Assessment Area One Project as designed is an integrated system of facilities that provides specific

benefits to all of the assessable lands within Assessment Area One within Unit No. 13. The total costs for the neighborhood improvements portion of the Assessment Area One Project is estimated to be \$5,002,500. The total costs for master infrastructure portion of the Unit No. 13 Improvements is estimated to be \$48,070,000. A detail of the estimated costs of these improvements is included herein on **Table A**.

Assessment Area One consists of approximately 22.51 gross acres of land and is anticipated to include approximately 146 of the planned 580 residential units of various unit types as outlined on **Table C**.

The Series 2025 Bonds, when issued will be repaid through the levy of non-ad valorem special assessments on all assessable property in Assessment Area One within Unit No. 13 (the "Series 2025 Assessments"). Any portion of the Assessment Area One Project not financed through the issuance of the Series 2025 Bonds or future bonds will be paid for by Manasota Beach Ranchlands, LLLP or its successors or assigns (collectively the "Developer").

The construction costs for the Assessment Area One Project identified in this First Supplemental Report were provided by the District Engineer. Special District Services, Inc., as District Manager, makes no representation regarding the accuracy or validity of those costs and did not undertake any analysis or verification regarding such costs.

### **3.0 FUNDING OF IMPROVEMENTS**

To defray the Series 2025 Bonds, the District will impose the Series 2025 Assessments on benefited real property within Assessment Area One within Unit No. 13. These Series 2025 Assessments are based on the direct, special and peculiar benefits accruing to such property from the improvements comprising the Assessment Area One Project. The use of non-ad valorem special assessments has an advantage in that the properties that receive the special benefits from the Assessment Area One Project are the only properties that are obligated to pay for those facilities and services. Without these improvements, development of the property would not be possible.

In summary, special assessments may be levied: (1) for facilities which provide special benefits to property as distinct from general benefits, (2) only against property which receives that special benefit, (3) in proportion to the benefits received by the properties, and (4) according to fair and reasonable methods that the governing body of the jurisdiction determines. The Series 2025 Assessments placed upon various benefited properties in Assessment Area One within Unit No. 13 must be sufficient to cover the debt service of the Series 2025 Bonds that will be issued for financing all or a portion of the Assessment Area One Project. The Series 2025 Assessments must be fairly and reasonably allocated to the properties being assessed.

### **4.0 ALLOCATION OF BENEFIT AND ASSESSMENTS**

In developing the methodology used for special assessments in the District, two interrelated factors were used:

- A.** Allocation of Benefit: Each parcel of land, lot and/or unit within Assessment Area One within Unit No. 13 in the District benefits from the construction and financing of the proposed improvements.
- B.** Allocation of Cost/Debt: The special assessments imposed on each parcel of land, lot and/or unit within Assessment Area One within Unit No. 13 cannot exceed the value of the benefits provided to such parcel of land, lot and/or unit.

Upon the sale of the Series 2025 Bonds, the District's debt attributable to the Assessment Area One Project will be allocated to Assessment Area One that has been platted in proportion to its share of the bonds to each platted residential dwelling unit/lot on an Equivalent Residential Unit ("ERU") basis as shown herein on **Table F**. Given the District's approved land use plan and the type of infrastructure to be funded by the proposed Series 2025 Bonds, this method results in a fair allocation of benefits and an equitable allocation of costs for the Assessment Area One Project. The special benefit received and applied to each parcel and/or residential dwelling unit/lot as a result of the construction of the Assessment Area One Project will exceed the cost of such units allocated to each parcel and/or unit/lot. However, if the future platting results in changes in land use or proportion of benefit per acre and/or unit type, this allocation methodology may not be applicable and it may be necessary for the District to revise the allocation methodology.

To the extent land is sold in bulk to a third party, prior to platting, then the District will assign debt based upon the development rights conveyed based upon the *ERU* factors as shown herein on **Table C**.

## **5.0 COLLECTION OF SPECIAL ASSESSMENTS**

The Series 2025 Assessments are planned to be collected through the Uniform Method of Collection (the "Uniform Method") described in Section 197.3632, *Florida Statutes* ("F.S.") for platted lots, or any other legal means available to the District.

Since there are costs associated with the collection of the Series 2025 Assessments (whether by Uniform Method or other methods allowed by Florida law), these costs must also be included in the special assessment levy. These costs generally include the 1% collection fee of the County Tax Collector, a 1% service fee of the County Property Appraiser and a 4% discount for early payment of taxes. These additional costs may be reflected by dividing the annual debt service and maintenance assessment amounts by a factor of 0.94. In the event the special assessments are direct billed, then the collection costs and discounts may not apply.

## **6.0 FINANCING STRUCTURE**

The construction program and the costs associated with the Assessment Area One Project within Unit No. 13 are identified herein on **Table A**.

All or a portion of the capital improvements comprising the Assessment Area One Project is assumed to be financed by the Series 2025 Bonds which, when issued, will be payable from and secured by the Series 2025 Assessments levied annually against all assessable properties within Assessment Area One within Unit No. 13 in the District. Based on the current market conditions the total aggregate principal amount of the Series 2025 Bonds (\$2,145,000) for Unit No. 13 is shown herein on **Table B**. The proceeds of the Series 2025 Bonds will provide a maximum of approximately \$1,877,309 for construction related costs. The sizing of the Series 2025 Bonds is assumed to include a debt service reserve fund equal to 25% of the maximum annual debt service requirement as shown herein on **Table B**.

## **7.0 MODIFICATIONS, REVISIONS AND TRUE-UP MECHANISM**

Allocation of costs and debt, shown herein on **Table C and Table D**, for the infrastructure improvements financed by the District for the Assessment Area One Project is initially based on the estimated number of product types and residential dwelling units (146) projected to be constructed within Assessment Area One within Unit No. 13 in the District and benefited by the infrastructure

improvements comprising the Assessment Area One Project. Based on a Series 2025 Bond size of \$2,145,000 at an interest rate of 5.37% the annual debt service on the Series 2025 Bonds will be approximately \$145,031 which has not been grossed up to include the 1% County Tax Collector fee, 1% County Property Appraiser fee, and 4% discount for early payment of taxes.

To ensure that each platted parcel or unit is assessed no more than their pro-rata amount of the annual debt service shown in **Table E** and **Table F**, the District will be required to perform a “true-up” analysis, which requires a computation at the time of submission of each plat or re-plat to determine the potential remaining assessable units. The District shall, at the time a plat or re-plat is submitted to the City and/or County:

**A.** Assume that the total number of *ERUs* relative to the Assessment Area One Project is at least 102.20.

**B.** Ascertain the number of assessable residential parcels/lots in the plat (unrecorded at this time) or re-plat and any prior plats (“Planned Assessable Units/Lots”) and total amount of *ERUs* associated with such Planned Assessable Units/Lots.

**C.** Ascertain the current amount of potential remaining assessable parcels/lots (“Remaining Assessable Units/Lots,” and together with the Planned Assessable Units/Lots, the “Total Assessable Units/Lots”) and total number of *ERUs* associated with the Remaining Assessable Units/Lots.

If the *ERUs* associated with the Total Assessable Units/Lots are equal to 102.20 then no action would be required at that time. However, if the sum of the *ERUs* associated with the Total Assessable Units/Lots are less than 102.20, then the Developer will be obligated to remit to the District an amount of money sufficient to enable the District to retire an amount of proposed Series 2025 Bonds such that the amount of debt service allocated to each *ERU* associated with the Total Assessable Units/Lots does not exceed the amounts set forth in **Table D**. Conversely, if the sum of the *ERUs* associated with the Total Assessable Units/Lots are more than 102.20 after the filing of the final plat for Assessment Area One, then the District shall equitably reallocate the assessments resulting in a reduction in the par debt allocations per unit type set forth in **Table D**.

All assessments levied run with the land. A determination of a true-up payment shall be at the sole discretion of the District. It is the responsibility of the landowner of record to make any required true-up payments that are due including any accrued interest. The District will not release any liens on the property for which true-up payments are due until provision for such payment has been satisfied. It is recommended that the true-up mechanism be formalized in an agreement between the District and the Developer.

In the event that additional land is annexed into Unit No. 13 which is currently not subject to the Series 2025 Assessments and is developed in such a manner as to receive special benefit from the Assessment Area One Project described herein, it will be necessary for this assessment methodology to be re-applied to include such parcels. The additional land will, as a result of re-applying this allocation methodology, then be allocated an appropriate share of the Series 2025 Assessments while all currently assessed parcels will receive a relative reduction in their Series 2025 Assessments.

## **8.0 PRELIMINARY ASSESSMENT ROLL**

The debt assessments associated with the District’s improvement plan will be assigned to the 146 platted townhome lots in Assessment Area One.

## 9.0 ADDITIONAL STIPULATIONS

Certain financing, development, and engineering data was provided by members of District staff and/or the Developer. The allocation methodology described herein was based on information provided by those professionals. Special District Services, Inc. makes no representations regarding said information transactions beyond restatement of the factual information necessary for compilation of this First Supplemental Report.

Special District Services, Inc. does not represent the District as a Municipal Advisor or Securities Broker nor is Special District Services, Inc. registered to provide such services as described in Section 15B of the Securities and Exchange Act of 1934, as amended. Similarly, Special District Services, Inc. does not provide the District with financial advisory services or offer investment advice in any form.

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**TABLE A**

**PROJECT COST ESTIMATES**

**WEST VILLAGES IMPROVEMENT DISTRICT**

**UNIT 13**

**(Village K)**

	Master Infrastructure	Village K	Total
COLLECTOR AND ARTERIAL ROADS	\$ 31,000,000	\$ -	\$ 31,000,000
WASTEWATER TREATMENT PLANT	\$ 3,300,000	\$ -	\$ 3,300,000
WATER TREATMENT PLANT	\$ 2,800,000	\$ -	\$ 2,800,000
MASTER IRRIGATION	\$ 300,000	\$ 550,000	\$ 850,000
PARKS/TRAIL/GOVERNMENT	\$ 4,400,000	\$ -	\$ 4,400,000
CONSULTANTS AND ADMINISTRATION	\$ 6,270,000	\$ 652,500	\$ 6,922,500
EARTHWORK	\$ -	\$ 500,000	\$ 500,000
DRAINAGE AND STORMWATER	\$ -	\$ 1,700,000	\$ 1,700,000
POTABLE WATER	\$ -	\$ 550,000	\$ 550,000
WASTEWATER	\$ -	\$ 1,050,000	\$ 1,050,000
<b>Total</b>	<b>\$ 48,070,000</b>	<b>\$ 5,002,500</b>	<b>\$ 53,072,500</b>

**TABLE B**

**BOND SIZING**

**WEST VILLAGES IMPROVEMENT DISTRICT  
UNIT 13  
(Assessment Area One)**

	<b>BOND SIZING</b>
<b>Par Amount</b>	<b>\$ 2,145,000</b>
Original Issue Discount	\$ (8,008)
Debt Service Reserve Fund (DSRF)	\$ (36,258)
Capitalized Interest	\$ -
Issuance Costs	\$ (223,425)
<b>Construction Funds</b>	<b>\$ 1,877,309</b>
Bond Interest Rate	5.37%
Principal Amortization Period (Years)	30



**TABLE C**

**ALLOCATION OF PROJECT COSTS**

**WEST VILLAGES IMPROVEMENT DISTRICT  
UNIT 13  
(Assessment Area One)**

<b>Product</b>	<b>Number of Units by Type</b>	<b>ERU Factor*</b>	<b>Total ERUs</b>	<b>Project Cost Allocation Per Type</b>	<b>Project Cost Allocation Per Unit*</b>
Townhomes	146	0.70	102.20	\$ 5,002,500	\$ 34,264
<b>Total</b>	<b>146</b>	<b>N/A</b>	<b>102.20</b>	<b>\$ 5,002,500</b>	<b>N/A</b>

\*Rounded

**TABLE D**

**ALLOCATION OF BOND DEBT**

**WEST VILLAGES IMPROVEMENT DISTRICT  
UNIT 13  
(Assessment Area One)**

<b>Product</b>	<b>Number of Units by Type</b>	<b>ERU Factor*</b>	<b>Total ERUs</b>	<b>Bond Debt Allocation Per Unit Type*</b>	<b>Bond Debt Allocation Per Unit*</b>
Townhomes	146	0.70	102.20	\$ 2,145,000	\$ 14,692
<b>Total</b>	<b>146</b>	<b>N/A</b>	<b>102.20</b>	<b>\$ 2,145,000</b>	<b>N/A</b>

\*Rounded

**TABLE E**

**CALCULATION OF ANNUAL DEBT SERVICE**

**WEST VILLAGES IMPROVEMENT DISTRICT  
UNIT 13  
(Assessment Area One)**

		<b>2025 Series Bond Debt</b>
1	Maximum Annual Debt Service	\$ 145,031.25
2	Maximum Annual Debt Service Assessment to be Collected	\$ 154,288.56 *
3	Total Number of Gross Acres (Assessment Area One)	<b>22.51</b>
4	Maximum Annual Debt Service per Gross Acre (Assessment Area One)	<b>\$6,854.22</b>
5	Total Number of Residential Units Planned (Assessment Area One)	<b>146</b>
6	Maximum Annual Debt Service per Unit Type	<b>See Table F</b>

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

**TABLE F**  
**ALLOCATION OF DEBT SERVICE ASSESSMENTS**  
**WEST VILLAGES IMPROVEMENT DISTRICT**  
**UNIT 13**  
**(Assessment Area One)**

<b>Product</b>	<b>Number of Units by Type</b>	<b>ERU Factor*</b>	<b>Total ERUs</b>	<b>**Maximum Annual Debt Assessment Per Unit Type*</b>	<b>**Maximum Annual Debt Assessment Per Unit*</b>
Townhomes	146	0.70	102.20	\$ 154,289	\$ 1,057
<b>TOTAL</b>	<b>146</b>	<b>N/A</b>	<b>102.20</b>	<b>\$ 154,289</b>	<b>N/A</b>

\*Rounded

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

<b>Folio ID#'s and/or Parcel Plat Description</b>	<b>Developable Acreage by Parcel</b>	<b>**Maximum Annual Debt Assessment Per Acre/Unit*</b>	<b>Par Debt Per Acre</b>	<b>Total Par Debt</b>
Gross Acreage	22.51	\$ 6,854.22	\$ 95,290.98	<b>\$ 2,145,000.00</b>
<b>TOTALS</b>		<b>N/A</b>	<b>N/A</b>	<b>\$ 2,145,000.00</b>

\*Rounded

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

## **Legal Description**

### **West Villages Improvement District Unit of Development No. 13 Assessment Area One**

Lots 1001-1006; 1101-1104; 1201-1206; 1301-1306; 1401-1406; 1501-1506; 1601-1606; 1701-1706; 1801-1806; 1901-1906; 2001-2006; 2101-2106; 2201-2206; 2301-2306; 2401-2406; 2501-2506; 2601-2604; 2701-2704; 2801-2804; 2901-2906; 3001-3006; 3101-3104; 3201-3204; 3301-3306; 3401-3406; 3501-3504; 3601-3604, Wellen Park Village K, according to the Plat thereof, as recorded in Plat Book 59 Pages 250 through 256 of the Public Records of Sarasota County, Florida.

Village K Legal Description

<b>FOLIO</b>	<b>LEGAL DESCRIPTION</b>	<b>LOT TYPE</b>
0811030001	LOT 1001, VILLAGE K TOWNHOMES, PB 59 PG 250-256	Townhome
0811030002	LOT 1002, VILLAGE K TOWNHOMES, PB 59 PG 250-256	Townhome
0811030003	LOT 1003, VILLAGE K TOWNHOMES, PB 59 PG 250-256	Townhome
0811030004	LOT 1004, VILLAGE K TOWNHOMES, PB 59 PG 250-256	Townhome
0811030005	LOT 1005, VILLAGE K TOWNHOMES, PB 59 PG 250-256	Townhome
0811030006	LOT 1006, VILLAGE K TOWNHOMES, PB 59 PG 250-256	Townhome
0811030007	LOT 1101, VILLAGE K TOWNHOMES, PB 59 PG 250-256	Townhome
0811030008	LOT 1102, VILLAGE K TOWNHOMES, PB 59 PG 250-256	Townhome
0811030009	LOT 1103, VILLAGE K TOWNHOMES, PB 59 PG 250-256	Townhome
0811030010	LOT 1104, VILLAGE K TOWNHOMES, PB 59 PG 250-256	Townhome
0811030011	LOT 1201, VILLAGE K TOWNHOMES, PB 59 PG 250-256	Townhome
0811030012	LOT 1202, VILLAGE K TOWNHOMES, PB 59 PG 250-256	Townhome
0811030013	LOT 1203, VILLAGE K TOWNHOMES, PB 59 PG 250-256	Townhome
0811030014	LOT 1204, VILLAGE K TOWNHOMES, PB 59 PG 250-256	Townhome
0811030015	LOT 1205, VILLAGE K TOWNHOMES, PB 59 PG 250-256	Townhome
0811030016	LOT 1206, VILLAGE K TOWNHOMES, PB 59 PG 250-256	Townhome
0811030017	LOT 1301, VILLAGE K TOWNHOMES, PB 59 PG 250-256	Townhome
0811030018	LOT 1302, VILLAGE K TOWNHOMES, PB 59 PG 250-256	Townhome
0811030019	LOT 1303, VILLAGE K TOWNHOMES, PB 59 PG 250-256	Townhome
0811030020	LOT 1304, VILLAGE K TOWNHOMES, PB 59 PG 250-256	Townhome
0811030021	LOT 1305, VILLAGE K TOWNHOMES, PB 59 PG 250-256	Townhome
0811030022	LOT 1306, VILLAGE K TOWNHOMES, PB 59 PG 250-256	Townhome
0811030023	LOT 1401, VILLAGE K TOWNHOMES, PB 59 PG 250-256	Townhome
0811030024	LOT 1402, VILLAGE K TOWNHOMES, PB 59 PG 250-256	Townhome
0811030025	LOT 1403, VILLAGE K TOWNHOMES, PB 59 PG 250-256	Townhome
0811030026	LOT 1404, VILLAGE K TOWNHOMES, PB 59 PG 250-256	Townhome
0811030027	LOT 1405, VILLAGE K TOWNHOMES, PB 59 PG 250-256	Townhome
0811030028	LOT 1406, VILLAGE K TOWNHOMES, PB 59 PG 250-256	Townhome
0811030029	LOT 1501, VILLAGE K TOWNHOMES, PB 59 PG 250-256	Townhome
0811030030	LOT 1502, VILLAGE K TOWNHOMES, PB 59 PG 250-256	Townhome
0811030031	LOT 1503, VILLAGE K TOWNHOMES, PB 59 PG 250-256	Townhome
0811030032	LOT 1504, VILLAGE K TOWNHOMES, PB 59 PG 250-256	Townhome
0811030033	LOT 1505, VILLAGE K TOWNHOMES, PB 59 PG 250-256	Townhome
0811030034	LOT 1506, VILLAGE K TOWNHOMES, PB 59 PG 250-256	Townhome
0811030035	LOT 1601, VILLAGE K TOWNHOMES, PB 59 PG 250-256	Townhome
0811030036	LOT 1602, VILLAGE K TOWNHOMES, PB 59 PG 250-256	Townhome
0811030037	LOT 1603, VILLAGE K TOWNHOMES, PB 59 PG 250-256	Townhome
0811030038	LOT 1604, VILLAGE K TOWNHOMES, PB 59 PG 250-256	Townhome
0811030039	LOT 1605, VILLAGE K TOWNHOMES, PB 59 PG 250-256	Townhome
0811030040	LOT 1606, VILLAGE K TOWNHOMES, PB 59 PG 250-256	Townhome
0811030041	LOT 1701, VILLAGE K TOWNHOMES, PB 59 PG 250-256	Townhome
0811030042	LOT 1702, VILLAGE K TOWNHOMES, PB 59 PG 250-256	Townhome
0811030043	LOT 1703, VILLAGE K TOWNHOMES, PB 59 PG 250-256	Townhome
0811030044	LOT 1704, VILLAGE K TOWNHOMES, PB 59 PG 250-256	Townhome
0811030045	LOT 1705, VILLAGE K TOWNHOMES, PB 59 PG 250-256	Townhome
0811030046	LOT 1706, VILLAGE K TOWNHOMES, PB 59 PG 250-256	Townhome
0811030047	LOT 1801, VILLAGE K TOWNHOMES, PB 59 PG 250-256	Townhome
0811030048	LOT 1802, VILLAGE K TOWNHOMES, PB 59 PG 250-256	Townhome
0811030049	LOT 1803, VILLAGE K TOWNHOMES, PB 59 PG 250-256	Townhome

## Village K Legal Description

[illegible]

Village K Legal Description

<b>FOLIO</b>	<b>LEGAL DESCRIPTION</b>	<b>LOT TYPE</b>
0811030099	LOT 2701, VILLAGE K TOWNHOMES, PB 59 PG 250-256	Townhome
0811030100	LOT 2702, VILLAGE K TOWNHOMES, PB 59 PG 250-256	Townhome
0811030101	LOT 2703, VILLAGE K TOWNHOMES, PB 59 PG 250-256	Townhome
0811030102	LOT 2704, VILLAGE K TOWNHOMES, PB 59 PG 250-256	Townhome
0811030103	LOT 2801, VILLAGE K TOWNHOMES, PB 59 PG 250-256	Townhome
0811030104	LOT 2802, VILLAGE K TOWNHOMES, PB 59 PG 250-256	Townhome
0811030105	LOT 2803, VILLAGE K TOWNHOMES, PB 59 PG 250-256	Townhome
0811030106	LOT 2804, VILLAGE K TOWNHOMES, PB 59 PG 250-256	Townhome
0811030107	LOT 2901, VILLAGE K TOWNHOMES, PB 59 PG 250-256	Townhome
0811030108	LOT 2902, VILLAGE K TOWNHOMES, PB 59 PG 250-256	Townhome
0811030109	LOT 2903, VILLAGE K TOWNHOMES, PB 59 PG 250-256	Townhome
0811030110	LOT 2904, VILLAGE K TOWNHOMES, PB 59 PG 250-256	Townhome
0811030111	LOT 2905, VILLAGE K TOWNHOMES, PB 59 PG 250-256	Townhome
0811030112	LOT 2906, VILLAGE K TOWNHOMES, PB 59 PG 250-256	Townhome
0811030113	LOT 3001, VILLAGE K TOWNHOMES, PB 59 PG 250-256	Townhome
0811030114	LOT 3002, VILLAGE K TOWNHOMES, PB 59 PG 250-256	Townhome
0811030115	LOT 3003, VILLAGE K TOWNHOMES, PB 59 PG 250-256	Townhome
0811030116	LOT 3004, VILLAGE K TOWNHOMES, PB 59 PG 250-256	Townhome
0811030117	LOT 3005, VILLAGE K TOWNHOMES, PB 59 PG 250-256	Townhome
0811030118	LOT 3006, VILLAGE K TOWNHOMES, PB 59 PG 250-256	Townhome
0811030119	LOT 3101, VILLAGE K TOWNHOMES, PB 59 PG 250-256	Townhome
0811030120	LOT 3102, VILLAGE K TOWNHOMES, PB 59 PG 250-256	Townhome
0811030121	LOT 3103, VILLAGE K TOWNHOMES, PB 59 PG 250-256	Townhome
0811030122	LOT 3104, VILLAGE K TOWNHOMES, PB 59 PG 250-256	Townhome
0811030123	LOT 3201, VILLAGE K TOWNHOMES, PB 59 PG 250-256	Townhome
0811030124	LOT 3202, VILLAGE K TOWNHOMES, PB 59 PG 250-256	Townhome
0811030125	LOT 3203, VILLAGE K TOWNHOMES, PB 59 PG 250-256	Townhome
0811030126	LOT 3204, VILLAGE K TOWNHOMES, PB 59 PG 250-256	Townhome
0811030127	LOT 3301, VILLAGE K TOWNHOMES, PB 59 PG 250-256	Townhome
0811030128	LOT 3302, VILLAGE K TOWNHOMES, PB 59 PG 250-256	Townhome
0811030129	LOT 3303, VILLAGE K TOWNHOMES, PB 59 PG 250-256	Townhome
0811030130	LOT 3304, VILLAGE K TOWNHOMES, PB 59 PG 250-256	Townhome
0811030131	LOT 3305, VILLAGE K TOWNHOMES, PB 59 PG 250-256	Townhome
0811030132	LOT 3306, VILLAGE K TOWNHOMES, PB 59 PG 250-256	Townhome
0811030133	LOT 3401, VILLAGE K TOWNHOMES, PB 59 PG 250-256	Townhome
0811030134	LOT 3402, VILLAGE K TOWNHOMES, PB 59 PG 250-256	Townhome
0811030135	LOT 3403, VILLAGE K TOWNHOMES, PB 59 PG 250-256	Townhome
0811030136	LOT 3404, VILLAGE K TOWNHOMES, PB 59 PG 250-256	Townhome
0811030137	LOT 3405, VILLAGE K TOWNHOMES, PB 59 PG 250-256	Townhome
0811030138	LOT 3406, VILLAGE K TOWNHOMES, PB 59 PG 250-256	Townhome
0811030139	LOT 3501, VILLAGE K TOWNHOMES, PB 59 PG 250-256	Townhome
0811030140	LOT 3502, VILLAGE K TOWNHOMES, PB 59 PG 250-256	Townhome
0811030141	LOT 3503, VILLAGE K TOWNHOMES, PB 59 PG 250-256	Townhome
0811030142	LOT 3504, VILLAGE K TOWNHOMES, PB 59 PG 250-256	Townhome
0811030143	LOT 3601, VILLAGE K TOWNHOMES, PB 59 PG 250-256	Townhome
0811030144	LOT 3602, VILLAGE K TOWNHOMES, PB 59 PG 250-256	Townhome
0811030145	LOT 3603, VILLAGE K TOWNHOMES, PB 59 PG 250-256	Townhome
0811030146	LOT 3604, VILLAGE K TOWNHOMES, PB 59 PG 250-256	Townhome



## **RESOLUTION 2025-44**

**A RESOLUTION OF THE WEST VILLAGES IMPROVEMENT DISTRICT SETTING FORTH THE SPECIFIC TERMS OF THE DISTRICT'S CAPITAL IMPROVEMENT REVENUE BONDS (UNIT OF DEVELOPMENT NO. 13), SERIES 2025 (ASSESSMENT AREA ONE); CONFIRMING THE DISTRICT'S PROVISION OF INFRASTRUCTURE IMPROVEMENTS AND CONFIRMING A MASTER ENGINEER'S REPORT; CONFIRMING AND ADOPTING A SUPPLEMENTAL ASSESSMENT REPORT; CONFIRMING, ALLOCATING AND AUTHORIZING THE COLLECTION OF SPECIAL ASSESSMENTS SECURING SERIES 2025 BONDS; PROVIDING FOR THE SUPPLEMENT TO THE IMPROVEMENT LIEN BOOK; PROVIDING FOR THE RECORDING OF A NOTICE OF SERIES 2025 SPECIAL ASSESSMENTS; PROVIDING FOR CONFLICTS, SEVERABILITY AND AN EFFECTIVE DATE**

**WHEREAS**, the West Villages Improvement District (the "District") has previously indicated its intention to undertake, install, establish, construct or acquire certain public infrastructure improvements within Unit of Development No. 13 within the District (the "Unit No. 13"), including those within "Assessment Area One" within Unit No. 13, and to finance such improvements through the imposition of special assessments on benefitted property within Unit No. 13 and the issuance of bonds; and

**WHEREAS**, the District's Board of Supervisors (the "Board") has previously adopted, after notice and public hearing, Resolution 2025-33, relating to the imposition, levy, collection and enforcement of such special assessments; and

**WHEREAS**, pursuant to and consistent with the terms of Resolution 2025-33, this Resolution shall set forth the terms of bonds actually issued by the District, and apply the adopted special assessment methodology to the actual scope of the project to be completed with a series of bonds and the terms of the bond issue; and

**WHEREAS**, on November 25, 2025, the District entered into a Bond Purchase Contract whereby it agreed to sell its \$2,145,000 Capital Improvement Revenue Bonds (Unit of Development No. 13), Series 2025 (Assessment Area One) (the "Series 2025 Bonds"); and

**WHEREAS**, pursuant to and consistent with Resolution 2025-33, the District desires to set forth the particular terms of the sale of the Series 2025 Bonds and confirm the lien of the special assessments securing the Series 2025 Bonds (the "Series 2025 Assessments").

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

**SECTION 1. AUTHORITY FOR THIS RESOLUTION.** This Resolution is adopted pursuant to the provisions of Florida law, including Chapters 170 and 197, Florida Statutes, Chapter 2004-456, *Laws of Florida*, as amended, and Resolution 2025-33.

**SECTION 2. FINDINGS.** The Board of Supervisors of the West Villages Improvement District hereby finds and determines as follows:

(a) On October 9, 2025, the District, after due notice and public hearing, adopted Resolution 2025-33, which, among other things, equalized, approved, confirmed and levied special assessments on property within Unit No. 13 benefitting from the infrastructure improvements authorized by the District. That Resolution provided that as each series of bonds was issued to fund all or any portion of the District's infrastructure improvements within Unit No. 13, a supplemental resolution would be adopted to set forth the specific terms of the bonds and certifying the amount of the lien of the special assessments securing any portion of the bonds, including interest, costs of issuance, and the number of payments due, the True-Up amounts and the application of receipt of True-Up proceeds.

(b) The final *West Villages Improvement District Unit of Development No. 13 - Master Engineer's Report*, dated August 21, 2025, attached to this Resolution as **Exhibit A** (the "Engineer's Report"), identifies and describes the presently expected components of the improvements benefitting Assessment Area One to be financed with the Series 2025 Bonds (the "Series 2025 Improvements"). The District hereby confirms that the Series 2025 Improvements serve a proper, essential and valid public purpose. The Engineer's Report is hereby confirmed. The District ratifies its use in connection with the sale of the Series 2025 Bonds.

(c) The *First Supplemental Special Assessment Methodology Report Series 2025 Bonds – West Villages Improvement District Unit of Development No. 13*, dated November 25, 2025, attached to this Resolution as **Exhibit B** (the "Supplemental Assessment Report"), applies the adopted *Master Special Assessment Methodology Report – West Villages Improvement District Unit of Development No. 13*, dated August 21, 2025, (the "Master Assessment Report") to the actual terms of the Series 2025 Bonds. The Supplemental Assessment Report is hereby approved, adopted and confirmed. The District ratifies its use in connection with the sale of the Series 2025 Bonds.

(d) The Series 2025 Improvements will specially benefit all of the developable, assessable acreage within Assessment Area One within Unit No. 13, as set forth in the Supplemental Assessment Report. It is reasonable, proper, just and right to assess the portion of the costs of the Series 2025 Improvements financed with the Series 2025 Bonds to such specially benefited properties within the District as set forth in Resolution 2025-33 and this Resolution.

**SECTION 3. CONFIRMATION OF MAXIMUM ASSESSMENT LIEN FOR SERIES 2025 BONDS.** As provided in Resolution 2025-33, this Resolution is intended to set forth the terms of the Series 2025 Bonds and the final amount of the lien of the special assessments securing those bonds. The Series 2025 Bonds, in a par amount of \$2,145,000 shall bear such rates of interest and maturity as shown on **Exhibit C** attached hereto. The final payment on the Series

2025 Bonds shall be due on May 1, 2055. The sources and uses of funds of the Series 2025 Bonds shall be as set forth in **Exhibit D**. The debt service due on the Series 2025 Bonds is set forth on **Exhibit E** attached hereto. The lien of the special assessments securing the Series 2025 Bonds on all assessable, developable land within Assessment Area One within Unit No. 13 shall be the principal amount due on the Series 2025 Bonds, together with accrued but unpaid interest thereon, and together with the amount by which annual assessments are grossed up to include early payment discounts required by law and costs of collection.

#### **SECTION 4. ALLOCATION OF ASSESSMENTS SECURING SERIES 2025 BONDS.**

(a) The special assessments for the Series 2025 Bonds shall be allocated in accordance with **Exhibit B** which allocation shall initially be distributed on an equal-acreage basis on the undeveloped lands within Assessment Area One within Unit No. 13 in accordance with the Supplemental Assessment Report. The Supplemental Assessment Report is consistent with the District's Master Assessment Methodology. The Supplemental Assessment Report, considered herein, reflects the actual terms of the issuance of the District's Series 2025 Bonds. The estimated costs of collection of the special assessments for the Series 2025 Bonds are as set forth in the Supplemental Assessment Report.

(b) The lien of the special assessments securing the Series 2025 Bonds includes all developable, assessable land within Assessment Area One within Unit No. 13 and as such land is ultimately defined and set forth in site plans, plats or other designations of developable acreage. To the extent land is added to Assessment Area One, the District may, by supplemental resolution, determine such land to be benefited by the Series 2025 Improvements and reallocate the special assessments securing the Series 2025 Bonds and impose special assessments on the newly added and benefited property.

(c) Taking into account capitalized interest and earnings on certain funds and accounts as set forth in the *Master Trust Indenture* and *First Supplemental Trust Indenture*, dated December 1, 2025, the District shall begin annual collection of special assessments for the Series 2025 Bonds debt service payments using the methods available to it by law. Debt service payments and semi-annual installments of interest are reflected on **Exhibit E**.

(d) The District hereby certifies the special assessments for collection and directs staff to take all actions necessary to meet the time and other deadlines imposed by Sarasota County for collection and other Florida law. The District intends, to the extent possible and subject to entering into the appropriate agreements with the Sarasota County Tax Collector and Sarasota County Property Appraiser, to collect the Series 2025 Assessments using the Uniform Method in Chapter 197, Florida Statutes. The District Manager shall prepare or cause to be prepared each year a tax roll for purposes of effecting the collection of the special assessments and present same to the District Board as required by law. The District Manager is further directed and authorized to take all actions necessary to collect any prepayments of debt as and when due.

**SECTION 5. APPLICATION OF TRUE-UP PAYMENTS.** Pursuant to Resolution 2025-33, there may be required from time to time certain True-Up payments. As lands are replatted or site plans are approved within Assessment Area One, the special assessments securing the Series 2025 Bonds shall be allocated to the replatted lands as set forth in Resolution 2025-33, this Resolution, and the Supplemental Assessment Report, including, without limitation, the application of the True-Up process set forth in Section 8 of Resolution 2025-33. Based on the final par amount of \$2,145,000 in Series 2025 Bonds, the True-Up calculations will be made in accordance with the process set forth in the Supplemental Assessment Report. The District shall apply all True-Up payments related to the Series 2025 Bonds only to the credit of the Series 2025 Bonds. All True-Up payments, as well as all other prepayments of assessments, shall be deposited into the accounts specified in the *First Supplemental Trust Indenture* governing the Series 2025 Bonds.

**SECTION 6. IMPROVEMENT LIEN BOOK.** Immediately following the adoption of this Resolution these special assessments as reflected herein shall be recorded by the Secretary of the Board of the District in the District's Improvement Lien Book. The special assessment or assessments against each respective parcel shall be and shall remain a legal, valid and binding first lien on such parcel until paid and such lien shall be coequal with the lien of all state, county, district, municipal or other governmental taxes and superior in dignity to all other liens, titles, and claims.

**SECTION 7. OTHER PROVISIONS REMAIN IN EFFECT.** This Resolution is intended to supplement Resolution 2025-33, which remains in full force and effect. This Resolution and Resolution 2025-33 shall be construed to the maximum extent possible to give full force and effect to the provisions of each resolution. All District resolutions or parts thereof in actual conflict with this Resolution are, to the extent of such conflict, superseded and repealed.

**SECTION 8. ASSESSMENT NOTICE.** The District's Secretary is hereby directed to record a Notice of Unit of Development No. 13 Series 2025 Special Assessments securing the Series 2025 Bonds in the Official Records of Sarasota County, Florida, or such other instrument evidencing the actions taken by the District.

**SECTION 9. SEVERABILITY.** If any section or part of a section of this resolution be declared invalid or unconstitutional, the validity, force and effect of any other section or part of a section of this resolution shall not thereby be affected or impaired unless it clearly appears that such other section or part of a section of this resolution is wholly or necessarily dependent upon the section or part of a section so held to be invalid or unconstitutional.

**SECTION 10. EFFECTIVE DATE.** This Resolution shall become effective upon its adoption.

**APPROVED** and **ADOPTED** this 3<sup>rd</sup> day of December, 2025.

**ATTEST:**

**WEST VILLAGES  
IMPROVEMENT DISTRICT**

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Secretary / Assistant Secretary

---

Chairperson, Board of Supervisors

- Exhibit A:** *West Villages Improvement District Unit of Development No. 13 - Master Engineer's Report*, dated August 21, 2025
- Exhibit B:** *First Supplemental Special Assessment Methodology Report Series 2025 Bonds – West Villages Improvement District Unit of Development No. 13*, dated November 25, 2025
- Exhibit C:** Maturities and Coupon of Series 2025 Bonds
- Exhibit D:** Sources and Uses of Funds for Series 2025 Bonds
- Exhibit E:** Annual Debt Service Payment Due on Series 2025 Bonds

**Exhibit A**

***West Villages Improvement District Unit of Development No. 13 - Master Engineer's Report,  
dated August 21, 2025***

# West Villages Improvement District

## Unit of Development No. 13 Master Engineer's Report

August 21, 2025



Prepared for:  
West Villages Improvement District  
19503 S. West Villages Parkway Suite #A3 Venice,  
Florida 34293

Phone: 941.244.270

Prepared by:  
Stantec Consulting Services Inc.  
777 S Harbour Island Blvd, Suite 600  
Tampa, FL 33602

Submittal to: West Villages Improvement District

19503 S. West Villages Parkway Suite  
#A3 Venice, Florida 34293

Phone: 941.244.2703

Project/File: 238202271

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# 1 General

The West Villages Improvement District (“WVID”) was created by and operates under Chapter 2004-456, Laws of Florida, as amended (the “Act”) and operates pursuant to the Act and applicable provisions of Chapter 298, Florida Statutes (F.S.), and other Florida law. WVID was created to construct, operate, and maintain public works and utilities including water, sewer, drainage, irrigation, water management, parks, recreational facilities, roadway, or related activities, as more particularly described in the Act.

## 2 Purpose and Scope

The purpose of this Master Engineer’s Report (“Report”) is to present the nature and extent of the improvements that may be constructed or acquired by WVID for and on behalf of the Unit of Development No. 13 (“Unit No. 13” or “Project”). These improvements will thereafter be owned, operated, and/or maintained by either WVID or another legally empowered governmental entity.

This Report generally describes the existing land within Unit No. 13, the proposed public infrastructure improvements, the determination of estimated probable construction costs and recommendations. This Report is not intended to be used for exact representation or for construction purposes since detailed construction documents for all of the proposed improvements have not yet been finalized. The engineer has considered and, in specific instances, has relied upon the information and documentation prepared or supplied by others to prepare this Report.

## 3 Lands in Unit of Development No. 13

An Aerial Location Map showing the location of Unit No. 13 is included as Exhibit A. The legal description(s) and sketch(es) are included as Exhibit B and reflect the lands included in Unit No. 13. These lands total approximately 214.93 acres. A land use summary is presented in Table 1.1.

**Table 3.1 Land Use Summary**

LAND USE SUMMARY	
LAND USE	UNIT AREA (AC)
BRIGHMORE EAST	
Brightmore East	131.05
Village G2 Townhomes	55.29
Village K Townhomes	22.51
WVID Right-of-Ways	6.08
<b>TOTAL</b>	<b>214.93</b>

*The remainder of this page has been left intentionally blank.*

**Table 3.2 Lot Types**

UNIT TYPE SUMMARY				
UNIT TYPE	Brightmore East	Village G2 Townhomes	Village K Townhomes	NUMBER OF UNITS
Townhome	-	140	146	286
Coach	294	-	-	294
<b>TOTAL</b>	<b>294</b>	<b>140</b>	<b>146</b>	<b>580</b>

## **4 Existing Conditions**

### **4.1 Topography**

The area within Unit No. 13 is relatively flat with site elevations ranging from approximately nine (9) feet to fifteen (15) feet. The land within Unit No. 13 is primarily undeveloped pasture and rangelands, upland pine flatwood, and wetlands.

### **4.2 Soil and Vegetation**

Based on the 1991 Soil Survey of Sarasota County, Florida, prepared by the United States Department of Agriculture (USDA) Soil Conservation Service (SCS), the predominant surficial soil types within Unit No. 13 are identified as SCS Soil No. 10, EauGallie and Myakka Fine Sands, SCS Soil No. 22, Holopaw fine sand, SCS Soil No. 31, Pineda Fine Sand, and Pople Fine Sand. SCS Soil No. 10 is a nearly level, poorly drained soil that can be made up entirely of EauGallie and similar soils, entirely Myakka and similar soils, or a combination of EauGallie, Myakka and other soils. Typically, the EauGallie soil has a surface layer of black fine sand with a subsurface layer of gray fine sand to a depth of about 22 inches. The surface layer of the Myakka soil is typically dark grayish brown fine sand about 6 inches thick while the subsurface layer is light gray fine sand about 18 inches thick. Pineda Fine Sand is a nearly level, poorly drained soil. Typically, the surface and subsurface layers are grey fine sands totaling approximately 22-inches thick.

The subsoil consists of an upper layer of 14-inches of brown fine sand and a lower layer of 12-inches of mottled, light brownish gray fine sandy loam. Pople Fine Sand is nearly level, poorly drained soil on low hammocks and in poorly defined drainageways and broad sloughs. Typically, the surface layer is very dark grayish brown fine sand approximately four (4) inches thick. The subsurface layer is light brownish gray fine sand approximately three (3) inches thick. The subsoil is brown and brownish yellow fine sand in the upper 21-inches and gray fine sandy loam in the lower 28-inches.

The property within Unit No. 13 currently consists of various vegetative communities comprised of both upland and wetland habitats. Several of the vegetation communities have been modified due to onsite agricultural activities including ditching and fire suppression. Areas that were historically extensive open forests or wiregrass prairies have since become heavily forested or have been cleared for cattle grazing and commercial nursery. Extensive ditching has also altered the hydrology of several of the wetland systems onsite, particularly where the ditches bisect wetlands or are adjacent to wetlands.

## **4.3 Land Use and Zoning**

Unit No. 13 is located within The City of North Port, Florida (“City”). The zoning for Unit No. 13 is Mixed Use Residential. The plans for the Unit No. 13 projects are currently being designed and prepared for development review and approval with the City. Some approvals from the permitting agencies and City have been obtained and listed in table 5.2. It is expected that the City will approve uses compatible with the adopted Comprehensive Land Use Plan (“CLUP”).

## **5 Infrastructure Plans**

### **5.1 Public Infrastructure Improvements**

WVID has formed Unit No. 13 to finance infrastructure design and construction to provide public infrastructure for Unit No. 13 and its ultimate property owners.

The improvements for Unit No. 13 will be consistent with the CLUP and implementing ordinances, studies, plans, and may include:

- Public roadways, including thoroughfares, arterial, collector, or local streets;
- Drainage and stormwater improvements;
- Water and sewer facilities;
- Irrigation facilities;
- Public roadway landscape, lighting, signage, and furnishings;
- Entry features; and
- Consulting and contingencies.

Access to the Project will be provided via River Road, U.S. 41, West Villages Parkway, Preto Boulevard, Manasota Beach Road, and Playmore Drive. Potable water and sanitary sewer services will be provided by the City of North Port.

### **5.2 Permitting**

Required permits, approved and proposed, are summarized in Table 5.1. It is our opinion that there are no existing technical reasons that would prohibit the permitting and construction of the planned infrastructure, subject to continued compliance with agency criteria and conditions of the already approved plans and permits.

Permits necessary to complete the Unit No. 13 project have either been obtained as described below, or in our opinion, are obtainable from the permitting agencies, subject to reasonable, normal, and customary permit conditions.

*The remainder of this page has been left intentionally blank.*

**Table 5.1 Permitting Status**

PERMITTING STATUS		
PERMIT	PERMIT NUMBERS	DATE APPROVED
<b>Brightmore East (Village G)</b>		
SWFWMD ERP	906099/32522.156	TBD
CONP INF – Construction Permit	TBD	TBD
CONP PSDP – Construction Permit	PSDP-24-00000199	05/29/2025
Florida Department of Environmental Protection (FDEP) Water Permit Public Water System (PWS)	TBD	TBD
FDEP Wastewater Permit (WW)	TBD	TBD
<b>Village G2 Townhomes</b>		
SWFWMD ERP – Wetland Determination	883197/32522.134	08/06/2024
SWFWMD ERP	TBD	TBD
CONP INF – Construction Permit	TBD	TBD
CONP SCP – Construction Permit	TBD	TBD
Florida Department of Environmental Protection (FDEP) Water Permit Public Water System (PWS)	TBD	TBD
FDEP Wastewater Permit (WW)	TBD	TBD
<b>Village K Townhomes</b>	TBD	TBD
SWFWMD ERP	909682 / 43032522.150	05/13/2025
SWFWMD ERP Modification	920201 / 43032522.159	07/13/2025
CONP INF – Construction Permit	TBD	TBD
CONP PSDP – Construction Permit	PSDP-25-00253	04/18/2025
Florida Department of Environmental Protection (FDEP) Water Permit Public Water System (PWS)	0208589-299-DSGP	04/30/2025
FDEP Wastewater Permit (WW)	CS58-4460275	05/27/2025

## 5.3 Estimated Costs of Improvements

Table 5.2 lists the components of the planned improvements for the Project, together with their estimated costs of design and construction. The table also includes an estimate of administrative; consulting, engineering, legal and other fees, and contingencies associated with the improvements.

**Table 5.2 Estimated Costs of Improvements**

ESTIMATED COSTS OF IMPROVEMENTS	
IMPROVEMENTS	ESTIMATED COSTS
<b>Master Improvements</b>	
Collector and Arterial Roads (See Note 1)	\$31,000,000.00
Wastewater Treatment Plant (Pro Rata Share – See Notes 2 and 3)	\$3,300,000.00
Water Treatment Plant (Pro Rata Share – See Notes 2 and 3)	\$2,800,000.00
Master Irrigation	\$300,000.00
Parks/Trail/Government	\$4,400,000.00
Consultants and Administration (15%)	\$6,270,000.00
<b>Subtotal</b>	<b>\$48,070,000.00</b>

<b>Brightmore East (Village G)</b>	
Earthwork	\$1,250,000.00
Drainage and Stormwater	\$4,250,000.00
Potable Water	\$1,375,000.00
Wastewater	\$2,625,000.00
Consultants and Administration (15%)	\$1,425,000.00
<b>Subtotal</b>	<b>\$10,925,000.00</b>
<b>Village G2 Townhomes</b>	
Earthwork	\$1,000,000.00
Drainage and Stormwater	\$2,550,000.00
Potable Water	\$825,000.00
Wastewater	\$1,575,000.00
Consultants and Administration (15%)	\$892,500.00
<b>Subtotal</b>	<b>6,842,500.00</b>
<b>Village K Townhomes</b>	
Earthwork	\$500,000.00
Drainage and Stormwater	\$1,700,000.00
Potable Water	\$550,000.00
Wastewater	\$1,050,000.00
Roadway	\$550,000.00
Consultants and Administration (15%)	\$652,500.00
<b>Subtotal</b>	<b>\$5,002,500.00</b>
<b>TOTAL</b>	<b>\$70,840,000.00</b>

Note 1 – Roadway costs include roads, potable water, sanitary sewer, irrigation, drainage, landscaping, and street lighting.

Note 2 – Costs of the wastewater treatment plant and water treatment plant are Unit No. 13's estimated pro-rata share of the plant's usage.

Note 3 – Costs are rounded to the nearest \$1 million.

## 6 Maintenance Responsibilities

### 6.1 Public Infrastructure Improvements

Maintenance and operational responsibilities of the Unit No. 13 project will include the following:

1. Maintenance and operation of the potable water and sanitary sewer systems will be the responsibility of the City;
2. Maintenance and operation of the stormwater management system will be the responsibility of the WVID;
3. Maintenance and operation of the collector and arterial roadway, sidewalk, and landscaping improvements will be the responsibility of WVID, City or the Florida Department of Transportation (FDOT) depending on the ownership of the road; and
4. Maintenance of parks or government projects will be the responsibility of the WVID or the City.

## **7 Summary and Conclusion**

The improvements, as outlined, are necessary for the functional development of the Project, which are being designed in accordance with current governmental regulatory requirements. The Project will serve its intended function, provided the construction is in substantial compliance with the design. Items of construction for the Project are based upon current development plans.

## **8 Engineer's Certification**

It is our professional opinion that the infrastructure costs provided herein for the WVID improvements for the Project are reasonable to complete the construction of the infrastructure described herein and that these infrastructure improvements will benefit and add value to the WVID. These estimated costs are based upon current prices for similar items of work in southwest Florida and expected inflation in the future. Actual costs may vary based on final engineering, planning, and approvals from regulatory agencies.

I hereby certify that the foregoing is a true and correct copy of the Engineer's Report for the Project within the boundaries of the WVID.



Giacomo Licari, P.E.

Florida Registration No. 72415

# Exhibits



## **Appendix A - Exhibits**

### **A.1 Aerial Location Map**







**Stantec Consulting Services Inc.**

777 S. Harbour Island Blvd. Suite 600

Tampa, Florida 33602 Tel. 813.223.9500

www.stantec.com Fax. 813.223.0009

Certificate of Authorization #27013

FL Lic. # LC-C000170

The Contractor shall verify and be responsible for all dimensions. DO NOT scale the drawing - any errors or omissions shall be reported to Stantec without delay.

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**Page 71**

Client/Project

WEST VILLAGES  
IMPROVEMENT DISTRICT

Figure No.

1 OF 1

Title

UNIT 13  
VILLAGE G & K  
EXHIBIT

August, 2025  
238202271

## **A.2 Unit 13 –Sketch & Legal Description**



# SKETCH OF DESCRIPTION

THAT PART OF LANDS LYING IN SECTIONS 3, 4, 9 & 10, TOWNSHIP 40 SOUTH, RANGE 20 EAST, SARASOTA COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SECTION 4, TOWNSHIP 40 SOUTH, RANGE 20 EAST;

THENCE NORTH 89°39'52" WEST, A DISTANCE OF 50.00 FEET TO THE EASTERLY BOUNDARY OF WELLEN PARK VILLAGE E, AS RECORDED IN PLAT BOOK 55, PAGE 401;

THENCE SOUTH 00°24'59" WEST, PARALLEL WITH THE EAST LINE OF THE NORTHEAST QUARTER OF SAID SECTION 4, A DISTANCE OF 637.89 FEET TO THE POINT OF BEGINNING;

THENCE SOUTH 00°24'59" WEST, CONTINUING ALONG SAID PARALLEL LINE, A DISTANCE OF 2,288.85 FEET TO A POINT BEARING NORTH 89°21'22" WEST, A DISTANCE OF 50.00 FEET FROM THE SOUTHEAST CORNER OF SAID NORTHEAST QUARTER OF SECTION 4;

THENCE SOUTH 00°25'05" WEST, PARALLEL WITH THE EAST LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 4, A DISTANCE OF 672.85 FEET;

THENCE SOUTH 89°20'28" EAST, A DISTANCE OF 2,484.40 FEET TO THE WESTERLY RIGHT-OF-WAY LINE OF SOUTH RIVER ROAD ACCORDING TO THE WARRANTY DEED RECORDED IN INSTRUMENT NO. 2008060371;

THENCE SOUTH 00°28'30" WEST, A DISTANCE OF 2,069.40 FEET ALONG LAST SAID WEST LINE TO THE INTERSECTION OF THE SOUTHERLY LINE OF MANASOTA BEACH ROAD, MANASOTA BEACH RANCHLANDS PLAT NO. 1 AS RECORDED IN PLAT BOOK 55, PAGE 367, BEING THE NORTHEASTERLY MOST CORNER OF VILLAGE K TOWNHOMES AS RECORDED IN PLAT BOOK 59, PAGE 250;

THENCE NORTH 89°17'37" WEST, ALONG SAID SOUTH RIGHT-OF-WAY LINE, A DISTANCE OF 202.05 FEET;

THENCE SOUTH 00°42'23" WEST, A DISTANCE OF 47.41 FEET TO A POINT OF CURVATURE;

THENCE ALONG SAID TANGENT CURVE TO THE LEFT, HAVING A RADIUS OF 100.00 FEET, A CENTRAL ANGLE OF 90°13'54", AN ARC LENGTH OF 157.48 FEET, A CHORD OF WHICH BEARS SOUTH 44°24'33" EAST, A DISTANCE OF 141.71 FEET TO A TANGENT LINE;

THENCE SOUTH 89°31'30" EAST, A DISTANCE OF 102.24 FEET RETURNING TO SAID WESTERLY RIGHT-OF-WAY LINE OF SAID SOUTH RIVER ROAD;

THENCE SOUTH 00°28'30" WEST, A DISTANCE OF 616.00 FEET ALONG SAID WESTERLY RIGHT-OF-WAY LINE;

THENCE NORTH 89°31'30" WEST, A DISTANCE OF 255.25 FEET TO A POINT OF CURVATURE;

THENCE ALONG SAID TANGENT CURVE TO THE LEFT, HAVING A RADIUS OF 25.00 FEET, A CENTRAL ANGLE OF 90°00'00", AN ARC LENGTH OF 39.27 FEET, A CHORD OF WHICH BEARS SOUTH 45°28'30" WEST, A DISTANCE OF 35.36 FEET TO A TANGENT LINE;

THENCE SOUTH 00°28'30" WEST, A DISTANCE OF 101.80 FEET;

THENCE NORTH 89°17'37" WEST, A DISTANCE OF 419.76 FEET;

THENCE NORTH 69°38'16" WEST, A DISTANCE OF 580.51 FEET;

THENCE NORTH 15°02'48" WEST, A DISTANCE OF 821.81 FEET TO THE NORTH RIGHT-OF-WAY LINE OF SAID MANASOTA BEACH ROAD BEING A POINT ON A NON-TANGENT CURVE;

LEGAL DESCRIPTION CONTINUED ON SHEET 2...



12260 EVERGLOW DRIVE  
SUITE A6  
VENICE, FL 34293  
P: 630.598.0007  
WWW.CAGECIVIL.COM  
LICENSED BUSINESS #8640

PROJ NO:	250061
DRAWN:	GDP
DATE :	08/13/2025
SHEET NUMBER	1 OF 3

# SKETCH OF DESCRIPTION

THENCE ALONG SAID NON-TANGENT CURVE TO THE LEFT, HAVING A RADIUS OF 2,265.00 FEET, A CENTRAL ANGLE OF 25°48'51", AN ARC LENGTH OF 1,020.48 FEET, THE CHORD OF WHICH BEARS SOUTH 67°45'18" WEST, A DISTANCE OF 1,011.87 FEET ALONG LAST SAID RIGHT-OF-WAY TO A TANGENT LINE;

THENCE SOUTH 54°50'52" WEST, A DISTANCE OF 761.16 FEET ALONG LAST SAID RIGHT-OF-WAY;

THENCE NORTH 08°20'04" WEST, A DISTANCE OF 337.43;

THENCE NORTH 09°03'48" EAST, A DISTANCE OF 626.79 FEET;

THENCE NORTH 17°10'53" WEST, A DISTANCE OF 417.11 FEET;

THENCE NORTH 04°34'46" EAST, A DISTANCE OF 220.46 FEET;

THENCE NORTH 21°28'54" WEST, A DISTANCE OF 544.75 FEET;

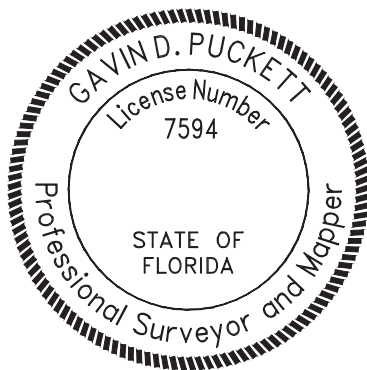
THENCE NORTH 06°40'23" EAST, A DISTANCE OF 413.04 FEET TO A POINT ON THE EASTERLY BOUNDARY OF BRIGHTMORE AT WELLEN PARK PHASES 1A-1C, 2A, AND 3, AS RECORDED IN PLAT BOOK 56, PAGE 258;

THENCE ALONG LAST SAID EASTERLY BOUNDARY FOR THE FOLLOWING THREE (3) COURSES:

- 1) NORTH 28°44'39" EAST, A DISTANCE OF 616.14 FEET;
- 2) NORTH 02°19'55" WEST, A DISTANCE OF 2,066.51 FEET;
- 3) NORTH 06°22'39" WEST, A DISTANCE OF 318.81 FEET;

THENCE NORTH 78°39'57" EAST, A DISTANCE OF 619.12 FEET TO THE POINT OF BEGINNING;

CONTAINING A CALCULATED AREA OF 9,362,396 SQUARE FEET, OR 214.9310 ACRES, MORE OR LESS.



-----  
GAVIN D. PUCKETT, P.S.M.  
LICENSED BUSINESS NO. 8640

-----  
AUGUST 13, 2025  
DATE



12260 EVERGLOW DRIVE  
SUITE A6  
VENICE, FL 34293  
P: 630.598.0007  
WWW.CAGECIVIL.COM  
LICENSED BUSINESS #8640

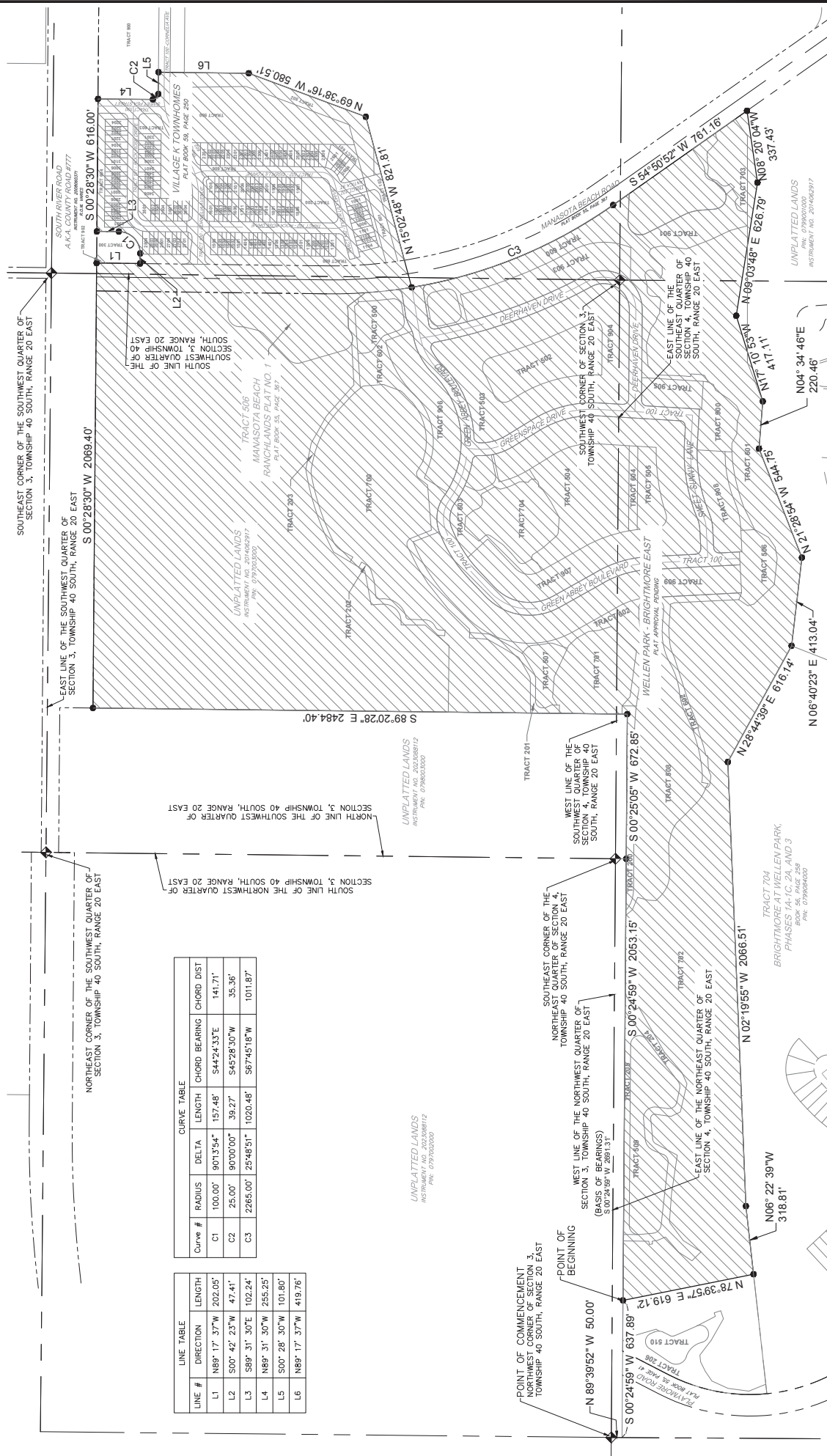
PROJ NO: 250061
DRAWN: GDP
DATE : 08/13/2025
SHEET NUMBER 2 OF 3



NOTES:

1. THIS SKETCH DOES NOT REPRESENT A BOUNDARY SURVEY. THE PURPOSE OF THIS SKETCH IS TO CLARIFY THE DESIGNATION AS SHOWN HEREON.
2. THE SECTION DESCRIBED IS LOCATED IN THE NORTHEAST QUARTER OF SECTION 40, TOWNSHIP 40 SOUTH, RANGE 20 EAST, ASSUMED TO BEARS S 00°24'59" W.

DE NOTES A CHANGE IN DIRECTION.



**CAGE**  
CIVIL ENGINEERING

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LICENSED BUSINESS #BF40



Stantec is a global leader in sustainable engineering, architecture, and environmental consulting. The diverse perspectives of our partners and interested parties drive us to think beyond what's previously been done on critical issues like climate change, digital transformation, and future-proofing our cities and infrastructure. We innovate at the intersection of community, creativity, and client relationships to advance communities everywhere, so that together we can redefine what's possible.

**Exhibit B**

***First Supplemental Special Assessment Methodology Report Series 2025 Bonds – West Villages Improvement District Unit of Development No. 13, dated November 25, 2025***

## Exhibit C

### Maturities and Coupon of Series 2025 Bonds

#### BOND PRICING

West Villages Improvement District  
Capital Improvement Revenue Bonds (Unit of Development No. 13), Series 2025 (Assessment Area One)

Bond Component	Maturity Date	Amount	Rate	Yield	Price
Term 1:	05/01/2030	190,000	4.000%	4.000%	100.000
Term 2:	05/01/2035	215,000	4.250%	4.250%	100.000
Term 3:	05/01/2045	640,000	5.250%	5.250%	100.000
Term 4:	05/01/2055	1,100,000	5.500%	5.550%	99.272
		2,145,000			

Dated Date	12/18/2025	
Delivery Date	12/18/2025	
First Coupon	05/01/2026	
Par Amount	2,145,000.00	
Original Issue Discount	-8,008.00	
Production	2,136,992.00	99.626667%
Underwriter's Discount	-32,175.00	-1.500000%
Purchase Price	2,104,817.00	98.126667%
Accrued Interest		
Net Proceeds	2,104,817.00	



## Exhibit D

### Sources and Uses of Funds for Series 2025 Bonds

#### SOURCES AND USES OF FUNDS

West Villages Improvement District  
Capital Improvement Revenue Bonds (Unit of Development No. 13), Series 2025 (Assessment Area One)

##### Sources:

##### Bond Proceeds:

Par Amount	2,145,000.00
Original Issue Discount	-8,008.00

---

2,136,992.00

---

##### Uses:

##### Other Fund Deposits:

Debt Service Reserve Fund (25% MADS)	36,257.81
--------------------------------------	-----------

##### Delivery Date Expenses:

Cost of Issuance	191,250.00
Underwriter's Discount	32,175.00
	<hr/> 223,425.00

##### Other Uses of Funds:

Construction Fund	1,877,309.19
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2,136,992.00

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## Exhibit E

### Annual Debt Service Payment Due on Series 2025 Bonds

#### BOND DEBT SERVICE

West Villages Improvement District  
Capital Improvement Revenue Bonds (Unit of Development No. 13), Series 2025 (Assessment Area One)

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
05/01/2026	45,000	4.000%	40,948.30	85,948.30	
11/01/2026			54,518.75	54,518.75	140,467.05
05/01/2027	35,000	4.000%	54,518.75	89,518.75	
11/01/2027			53,818.75	53,818.75	143,337.50
05/01/2028	35,000	4.000%	53,818.75	88,818.75	
11/01/2028			53,118.75	53,118.75	141,937.50
05/01/2029	35,000	4.000%	53,118.75	88,118.75	
11/01/2029			52,418.75	52,418.75	140,537.50
05/01/2030	40,000	4.000%	52,418.75	92,418.75	
11/01/2030			51,618.75	51,618.75	144,037.50
05/01/2031	40,000	4.250%	51,618.75	91,618.75	
11/01/2031			50,768.75	50,768.75	142,387.50
05/01/2032	40,000	4.250%	50,768.75	90,768.75	
11/01/2032			49,918.75	49,918.75	140,687.50
05/01/2033	45,000	4.250%	49,918.75	94,918.75	
11/01/2033			48,962.50	48,962.50	143,881.25
05/01/2034	45,000	4.250%	48,962.50	93,962.50	
11/01/2034			48,006.25	48,006.25	141,968.75
05/01/2035	45,000	4.250%	48,006.25	93,006.25	
11/01/2035			47,050.00	47,050.00	140,056.25
05/01/2036	50,000	5.250%	47,050.00	97,050.00	
11/01/2036			45,737.50	45,737.50	142,787.50
05/01/2037	55,000	5.250%	45,737.50	100,737.50	
11/01/2037			44,293.75	44,293.75	145,031.25
05/01/2038	55,000	5.250%	44,293.75	99,293.75	
11/01/2038			42,850.00	42,850.00	142,143.75
05/01/2039	60,000	5.250%	42,850.00	102,850.00	
11/01/2039			41,275.00	41,275.00	144,125.00
05/01/2040	60,000	5.250%	41,275.00	101,275.00	
11/01/2040			39,700.00	39,700.00	140,975.00
05/01/2041	65,000	5.250%	39,700.00	104,700.00	
11/01/2041			37,993.75	37,993.75	142,693.75
05/01/2042	70,000	5.250%	37,993.75	107,993.75	
11/01/2042			36,156.25	36,156.25	144,150.00
05/01/2043	70,000	5.250%	36,156.25	106,156.25	
11/01/2043			34,318.75	34,318.75	140,475.00
05/01/2044	75,000	5.250%	34,318.75	109,318.75	
11/01/2044			32,350.00	32,350.00	141,668.75
05/01/2045	80,000	5.250%	32,350.00	112,350.00	
11/01/2045			30,250.00	30,250.00	142,600.00
05/01/2046	85,000	5.500%	30,250.00	115,250.00	
11/01/2046			27,912.50	27,912.50	143,162.50
05/01/2047	90,000	5.500%	27,912.50	117,912.50	
11/01/2047			25,437.50	25,437.50	143,350.00
05/01/2048	95,000	5.500%	25,437.50	120,437.50	
11/01/2048			22,825.00	22,825.00	143,262.50
05/01/2049	100,000	5.500%	22,825.00	122,825.00	
11/01/2049			20,075.00	20,075.00	142,900.00
05/01/2050	105,000	5.500%	20,075.00	125,075.00	
11/01/2050			17,187.50	17,187.50	142,262.50
05/01/2051	110,000	5.500%	17,187.50	127,187.50	
11/01/2051			14,162.50	14,162.50	141,350.00
05/01/2052	120,000	5.500%	14,162.50	134,162.50	
11/01/2052			10,862.50	10,862.50	145,025.00
05/01/2053	125,000	5.500%	10,862.50	135,862.50	

# BOND DEBT SERVICE

West Villages Improvement District  
Capital Improvement Revenue Bonds (Unit of Development No. 13), Series 2025 (Assessment Area One)

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
11/01/2053			7,425.00	7,425.00	143,287.50
05/01/2054	130,000	5.500%	7,425.00	137,425.00	
11/01/2054			3,850.00	3,850.00	141,275.00
05/01/2055	140,000	5.500%	3,850.00	143,850.00	
11/01/2055					143,850.00
	2,145,000		2,130,673.30	4,275,673.30	4,275,673.30

Publication Date  
2025-11-17

Subcategory  
Miscellaneous Notices

NOTICE OF SPECIAL  
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 Special Board Meeting (Meeting) on November 24, 2025, at 1:00 P.M. at the North Port Public Safety Building located at 19555 Preto Boulevard, Venice, Florida 34293 and via telephone communication.

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 and information on how to access the telephone communication information for this meeting may be obtained by accessing the Districts website at [www.westvillagesid.org](http://www.westvillagesid.org) or by contacting the office of the District Manager, Special District Services, Inc., located at 2501A Burns Road, Palm Beach Gardens, Florida 33410, (941) 244-2805, during normal business hours. This Meeting may be continued to a date, time, and place to be specified on the record at the meeting.

Note that the telephone communication is being provided by the District as a courtesy to members of the public who desire to listen to the meeting remotely, but attendees utilizing this telephone communication will not be able to participate in the meeting. Any person desiring to provide public comments at such meeting must attend in person.

There may be occasions when one or more Supervisors will participate by telephone. At the above location will be present a speaker telephone so that any interested person can attend the meeting and be fully informed of the discussions taking place either in person or by telephone communication. The meeting may be continued in progress without additional notice to a time, date, and location stated on the record

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

WEST VILLAGES IMPROVEMENT DISTRICT

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

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