

**WEST PORT  
COMMUNITY DEVELOPMENT DISTRICT  
ADOPTED BUDGET  
FISCAL YEAR 2021**

**WEST PORT  
COMMUNITY DEVELOPMENT DISTRICT  
TABLE OF CONTENTS**

<u>Description</u>	<u>Page Number(s)</u>
General Fund Budget	1 - 2
Definitions of General Fund Expenditures	3 - 4
Special Revenue Fund Area 1	5
Definitions of Special Revenue Fund Area 1 - Single Family Program	6
Debt Service Fund Budget - Series 2020	7
Amortization Schedule - Series 2020	8-9
Assessment Summary	10

**WEST PORT  
COMMUNITY DEVELOPMENT DISTRICT  
GENERAL FUND BUDGET  
FISCAL YEAR 2021**

	Fiscal Year 2020			Total Actual & Projected	Adopted Budget FY 2021
	Adopted	Actual through 3/31/2020	Projected through 9/30/2020		
<b>REVENUES</b>					
Assessment levy: off-roll	\$ -	\$ -	\$ -	\$ -	\$ 443,400
Landowner contribution	92,255	35,637	56,165	91,802	-
Total revenues	<u>92,255</u>	<u>35,637</u>	<u>56,165</u>	<u>91,802</u>	<u>443,400</u>
<b>EXPENDITURES</b>					
<b>Professional &amp; administrative</b>					
Management/accounting/recording	48,000	22,000	24,000	46,000	48,000
Legal	25,000	13,495	11,505	25,000	25,000
Engineering	3,500	-	3,500	3,500	3,500
Audit	-	-	-	-	4,200
Arbitrage rebate calculation	-	-	-	-	750
Dissemination agent	-	-	581	581	1,000
Trustee	-	-	-	-	3,500
Telephone	200	92	108	200	200
Postage	500	21	479	500	500
Printing & binding	500	229	271	500	500
Legal advertising	6,500	6,112	388	6,500	1,200
Annual special district fee	175	-	175	175	175
Insurance	5,500	-	3,740	3,740	5,500
Contingencies/bank charges	500	77	423	500	500
Website					
Hosting & maintenance	1,680	1,680	-	1,680	705
ADA compliance	200	199	-	199	200
Total professional & administrative	<u>92,255</u>	<u>43,905</u>	<u>45,170</u>	<u>89,075</u>	<u>95,430</u>
<b>Field operations (shared)</b>					
Management	-	-	-	-	10,000
Accounting	-	-	-	-	3,750
Stormwater management					
Lake maintenance	-	-	-	-	20,300
Preserve maintenance	-	-	-	-	3,000
Streetlighting	-	-	-	-	116,880
Irrigation supply					
Maintenance Contract	-	-	-	-	3,000
Electricity	-	-	-	-	12,000
Repairs and maintenance	-	-	-	-	2,500
Effluent	-	-	-	-	50,000
Monuments and street signage					
Repairs and maintenance	-	-	-	-	4,000
Electricity	-	-	-	-	2,500
Holiday decorating	-	-	-	-	5,000

**WEST PORT  
COMMUNITY DEVELOPMENT DISTRICT  
GENERAL FUND BUDGET  
FISCAL YEAR 2021**

	Fiscal Year 2020				Adopted Budget FY 2021
	Adopted	Actual through 3/31/2020	Projected through 9/30/2020	Total Actual & Projected	
Landscape maint.					
Maintenance contract	-	-	-	-	102,540
Plant replacement	-	-	-	-	5,000
Irrigation repairs	-	-	-	-	2,500
Roadway maintenance	-	-	-	-	5,000
Total field operations	-	-	-	-	347,970
Total expenditures	92,255	43,905	45,170	89,075	443,400
Net increase/(decrease) of fund balance	-	(8,268)	10,995	2,727	-
Fund balance - beginning (unaudited)	200	(2,727)	(10,995)	(2,727)	-
Fund balance - ending (projected)	<u>\$ 200</u>	<u>\$ (10,995)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Category	Units/Acres	Factor	ERUs	Per Unit	Revenue
SF	1,103	1.00	1,103.00	315.05	347,500
MF	290	0.80	232.00	252.04	73,092
*Area 4 MF	300	0.80	240.00	50.51	15,153
*Area 4 Comm.	12.12	10.00	<u>121.20</u>	631.34	<u>7,652</u>
			1,696.20		443,402

\* Categories are subject to REA agreement and only participate in certain operational costs or portion thereof.

**WEST PORT  
COMMUNITY DEVELOPMENT DISTRICT  
DEFINITIONS OF GENERAL FUND EXPENDITURES**

**Expenditures**

**Professional & administrative**

Management/accounting/recording	\$ 48,000
<p><b>Wrathell, Hunt and Associates, LLC</b> (WHA), specializes in managing community development districts by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all of the District's governmental requirements. WHA develops financing programs, administers the issuance of tax exempt bond financings, operates and maintains the assets of the community.</p>	
Legal	25,000
<p>General counsel and legal representation, which includes issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts.</p>	
Engineering	3,500
<p>The District's Engineer will provide construction and consulting services, to assist the District in crafting sustainable solutions to address the long term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.</p>	
Audit	4,200
<p>Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.</p>	
Arbitrage rebate calculation	750
<p>To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.</p>	
Dissemination agent	1,000
<p>The District must annually disseminate financial information in order to comply with the requirements of Rule 15c2-12 under the Securities Exchange Act of 1934. Wrathell, Hunt &amp; Associates serves as dissemination agent.</p>	
Trustee	3,500
<p>Annual fee for the service provided by trustee, paying agent and registrar.</p>	
Telephone	200
<p>Telephone and fax machine.</p>	
Postage	500
<p>Mailing of agenda packages, overnight deliveries, correspondence, etc.</p>	
Printing & binding	500
<p>Letterhead, envelopes, copies, agenda packages, etc.</p>	
Legal advertising	1,200
<p>The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.</p>	
Annual special district fee	175
<p>Annual fee paid to the Florida Department of Economic Opportunity.</p>	
Insurance	5,500
<p>The District will obtain public officials and general liability insurance.</p>	
Contingencies/bank charges	500
<p>Bank charges and other miscellaneous expenses incurred during the year.</p>	
Website	
Hosting & maintenance	705
ADA compliance	200
Tax collector	

**WEST PORT  
COMMUNITY DEVELOPMENT DISTRICT  
DEFINITIONS OF GENERAL FUND EXPENDITURES**

<b>Expenditures (continued)</b>	
<b>Field operations (shared)</b>	
Management	10,000
Intended to cover the cost of hiring a qualified management company to manage the day to day operations of the shared CDD operations.	
Accounting	3,750
Stormwater management	
Lake maintenance	20,300
Covers the cost of hiring a licensed contractor to treat 58 acres of wet ponds on a monthly basis for unwanted submersed vegetation, weeds and algae.	
Preserve maintenance	3,000
Covers the costs of hiring a licensed contractor to treat exotic and invasive plant materials within the onsite preserve.	
Streetlighting	116,880
Covers the costs of a streetlight lease agreement for 198 streetlights with FPL that covers the fixture, pole, power and maintenance.	
Irrigation supply	
Maintenance Contract	3,000
Covers the cost of hiring a licensed contractor to provide monthly preventative maintenance on two 15 hp well/pumping systems.	
Electricity	12,000
Costs of electricity for the two 15 hp well/pumping systems anticipated to run 10 hours a day 6 days a week.	
Repairs and maintenance	2,500
Intended to cover the cost of periodic repairs to the well/pumping systems.	
Effluent	50,000
Covers the costs of supplemental effluent water supply.	
Monuments and street signage	
Repairs and maintenance	4,000
Covers the costs of periodic repairs to the monuments and street signage as well as once a year pressure washing of the monuments.	
Electricity	2,500
Cover the costs of electricity for the monument low voltage lighting.	
Holiday decorating	5,000
Covers the costs of hiring a qualified contractor to provide a basic holiday lighting and decoration package to the entry monuments.	
Landscape maint.	
Maintenance contract	102,540
Covers the cost of hiring a licensed landscape maintenance contractor to provide all inclusive landscape maintenance services including fertilization, weed/disease control, once a year mulch and monthly irrigation wet checks and adjustments.	
Plant replacement	5,000
Cover the costs of periodic plant replacements.	
Irrigation repairs	2,500
Covers the costs of periodic sprinkler head and valve replacements line repairs.	
Roadway maintenance	5,000
Covers the periodic roadway repairs and sidewalk/paver brick cleaning	
Total expenditures	<u><u>\$ 443,400</u></u>

**WEST PORT  
COMMUNITY DEVELOPMENT DISTRICT  
SPECIAL REVENUE FUND BUDGET AREA 1  
SINGLE FAMILY PROGRAM  
FISCAL YEAR 2021**

	Fiscal Year 2020			Total Actual & Projected	Adopted Budget FY 2021
	Adopted	Actual through 3/31/20	Projected through 9/30/20		
<b>REVENUES</b>					
Assessment levy: off-roll	\$ -	\$ -	\$ -	\$ -	\$ 144,642
Total revenues	-	-	-	-	144,642
<b>EXPENDITURES</b>					
Landscape maintenance	-	-	-	-	116,392
Plant replacement	-	-	-	-	10,000
Irrigation repairs	-	-	-	-	2,500
Streetlighting	-	-	-	-	15,000
Accounting	-	-	-	-	750
Total expenditures	-	-	-	-	144,642
Excess/(deficiency) of revenues over/(under) expenditures	-	-	-	-	-
Fund balance - beginning (unaudited)	-	-	-	-	-
Fund balances - ending	-	-	-	-	-
Unassigned	-	-	-	-	-
Fund balance - ending (projected)	\$ -	\$ -	\$ -	\$ -	\$ -

Category	Units/Acres	Factor	ERUs	Per Unit	Revenue
SF	431	1	431	335.60	144,648

**WEST PORT  
COMMUNITY DEVELOPMENT DISTRICT  
DEFINITIONS OF SPECIAL REVENUE FUND AREA 1  
SINGLE FAMILY PROGRAM**

**Expenditures**

Landscape maintenance	\$ 116,392
Covers the cost of hiring a licensed landscape maintenance contractor to provide all inclusive landscape maintenance services including fertilization, weed/disease control, once a year mulch and monthly irrigation wet checks and adjustments for the Amenity Center and Common Areas	
Plant replacement	10,000
Cover the costs of periodic plant replacements.	
Irrigation repairs	2,500
Covers the costs of periodic sprinkler head, valve replacements and line repairs.	
Streetlighting	15,000
Accounting	750
Total expenditures	<u>\$ 144,642</u>



**WEST PORT  
COMMUNITY DEVELOPMENT DISTRICT  
DEBT SERVICE FUND BUDGET - SERIES 2020 (PHASE 1&2, ASSESSMENT AREA 1)  
FISCAL YEAR 2021**

	Fiscal Year 2020			Total Revenue & Expenditures	Adopted Budget FY 2021
	Adopted	Actual through 3/31/2020	Projected through 9/30/2020		
<b>REVENUES</b>					
Special assessment: off-roll	\$ -	\$ -	\$ -	\$ -	\$ 126,296
Total revenues	-	-	-	-	126,296
<b>EXPENDITURES</b>					
<b>Debt service</b>					
Principal	-	-	-	-	-
Interest	-	-	-	-	272,940
Total debt service	-	-	-	-	272,940
<b>Other fees &amp; charges</b>					
Costs of issuance	-	-	184,500	184,500	-
Underwriter's discount	-	-	134,700	134,700	-
Total other fees & charges	-	-	319,200	319,200	-
Total expenditures	-	-	319,200	319,200	272,940
Excess/(deficiency) of revenues over/(under) expenditures	-	-	(319,200)	(319,200)	(146,644)
<b>OTHER FINANCING SOURCES/(USES)</b>					
Bond proceeds	-	-	784,090	784,090	-
Total other financing sources/(uses)	-	-	784,090	784,090	-
Fund balance:					
Net increase/(decrease) in fund balance	-	-	464,890	464,890	(146,644)
Beginning fund balance (unaudited)	-	-	-	-	464,890
Ending fund balance (projected)	\$ -	\$ -	\$ 464,890	\$ 464,890	318,246
Use of fund balance:					
Debt service reserve account balance (required)					(191,950)
Principal and Interest expense - November 1, 2021					(126,296)
Projected fund balance surplus/(deficit) as of September 30, 2021					\$ -

**Note:** Series 2020 Bonds have their interest capitalized until 05/01/2021.

**WEST PORT  
COMMUNITY DEVELOPMENT DISTRICT  
SERIES 2020 (PHASE 1&2, ASSESSMENT AREA 1) AMORTIZATION SCHEDULE**

	<b>Principal</b>	<b>Coupon Rate</b>	<b>Interest</b>	<b>Debt Service</b>	<b>Bond Balance</b>
11/1/2020			146,643.98	146,643.98	6,735,000.00
5/1/2021			126,296.25	126,296.25	6,735,000.00
11/1/2021			126,296.25	126,296.25	6,735,000.00
5/1/2022	130,000.00	2.650%	126,296.25	256,296.25	6,605,000.00
11/1/2022			124,573.75	124,573.75	6,605,000.00
5/1/2023	135,000.00	2.650%	124,573.75	259,573.75	6,470,000.00
11/1/2023			122,785.00	122,785.00	6,470,000.00
5/1/2024	140,000.00	2.650%	122,785.00	262,785.00	6,330,000.00
11/1/2024			120,930.00	120,930.00	6,330,000.00
5/1/2025	140,000.00	2.650%	120,930.00	260,930.00	6,190,000.00
11/1/2025			119,075.00	119,075.00	6,190,000.00
5/1/2026	145,000.00	3.000%	119,075.00	264,075.00	6,045,000.00
11/1/2026			116,900.00	116,900.00	6,045,000.00
5/1/2027	150,000.00	3.000%	116,900.00	266,900.00	5,895,000.00
11/1/2027			114,650.00	114,650.00	5,895,000.00
5/1/2028	155,000.00	3.000%	114,650.00	269,650.00	5,740,000.00
11/1/2028			112,325.00	112,325.00	5,740,000.00
5/1/2029	160,000.00	3.000%	112,325.00	272,325.00	5,580,000.00
11/1/2029			109,925.00	109,925.00	5,580,000.00
5/1/2030	165,000.00	3.000%	109,925.00	274,925.00	5,415,000.00
11/1/2030			107,450.00	107,450.00	5,415,000.00
5/1/2031	170,000.00	3.000%	107,450.00	277,450.00	5,245,000.00
11/1/2031			104,900.00	104,900.00	5,245,000.00
5/1/2032	175,000.00	4.000%	104,900.00	279,900.00	5,070,000.00
11/1/2032			101,400.00	101,400.00	5,070,000.00
5/1/2033	180,000.00	4.000%	101,400.00	281,400.00	4,890,000.00
11/1/2033			97,800.00	97,800.00	4,890,000.00
5/1/2034	190,000.00	4.000%	97,800.00	287,800.00	4,700,000.00
11/1/2034			94,000.00	94,000.00	4,700,000.00
5/1/2035	195,000.00	4.000%	94,000.00	289,000.00	4,505,000.00
11/1/2035			90,100.00	90,100.00	4,505,000.00
5/1/2036	205,000.00	4.000%	90,100.00	295,100.00	4,300,000.00
11/1/2036			86,000.00	86,000.00	4,300,000.00
5/1/2037	215,000.00	4.000%	86,000.00	301,000.00	4,085,000.00
11/1/2037			81,700.00	81,700.00	4,085,000.00
5/1/2038	220,000.00	4.000%	81,700.00	301,700.00	3,865,000.00
11/1/2038			77,300.00	77,300.00	3,865,000.00
5/1/2039	230,000.00	4.000%	77,300.00	307,300.00	3,635,000.00
11/1/2039			72,700.00	72,700.00	3,635,000.00
5/1/2040	240,000.00	4.000%	72,700.00	312,700.00	3,395,000.00
11/1/2040			67,900.00	67,900.00	3,395,000.00
5/1/2041	250,000.00	4.000%	67,900.00	317,900.00	3,145,000.00
11/1/2041			62,900.00	62,900.00	3,145,000.00
5/1/2042	260,000.00	4.000%	62,900.00	322,900.00	2,885,000.00
11/1/2042			57,700.00	57,700.00	2,885,000.00
5/1/2043	270,000.00	4.000%	57,700.00	327,700.00	2,615,000.00
11/1/2043			52,300.00	52,300.00	2,615,000.00
5/1/2044	285,000.00	4.000%	52,300.00	337,300.00	2,330,000.00

**WEST PORT  
COMMUNITY DEVELOPMENT DISTRICT  
SERIES 2020 (PHASE 1&2, ASSESSMENT AREA 1) AMORTIZATION SCHEDULE**

	<b>Principal</b>	<b>Coupon Rate</b>	<b>Interest</b>	<b>Debt Service</b>	<b>Bond Balance</b>
11/1/2044			46,600.00	46,600.00	2,330,000.00
5/1/2045	295,000.00	4.000%	46,600.00	341,600.00	2,035,000.00
11/1/2045			40,700.00	40,700.00	2,035,000.00
5/1/2046	305,000.00	4.000%	40,700.00	345,700.00	1,730,000.00
11/1/2046			34,600.00	34,600.00	1,730,000.00
5/1/2047	320,000.00	4.000%	34,600.00	354,600.00	1,410,000.00
11/1/2047			28,200.00	28,200.00	1,410,000.00
5/1/2048	330,000.00	4.000%	28,200.00	358,200.00	1,080,000.00
11/1/2048			21,600.00	21,600.00	1,080,000.00
5/1/2049	345,000.00	4.000%	21,600.00	366,600.00	735,000.00
11/1/2049			14,700.00	14,700.00	735,000.00
5/1/2050	360,000.00	4.000%	14,700.00	374,700.00	375,000.00
11/1/2050			7,500.00	7,500.00	375,000.00
5/1/2051	375,000.00	4.000%	7,500.00	382,500.00	-
<b>Total</b>	<b>6,735,000.00</b>		<b>5,103,960.23</b>	<b>11,838,960.23</b>	

**WEST PORT  
COMMUNITY DEVELOPMENT DISTRICT  
ASSESSMENT COMPARISON  
PROJECTED FISCAL YEAR 2021 ASSESSMENTS**

<b>Phases 1 &amp; 2, Assessment Area 1 Off-Roll Assessments</b>						
<b>Product</b>	<b>Units</b>	<b>FY 2021 O&amp;M Assessment per Unit</b>	<b>FY 2021 SRF</b>		<b>FY 2021 Total Assessment per Unit</b>	<b>FY 2020 Total Assessment per Unit</b>
			<b>Area 1 Assessment per Unit</b>	<b>FY 2021 DS Assessment per Unit</b>		
SF 40'	109	\$ 315.05	\$ 335.60	\$ 394.68	\$ 1,045.33	n/a
SF 50'	211	315.05	335.60	394.68	1,045.33	n/a
<b>Total</b>	<b>320</b>					

<b>Future Phase(s), Assessment Area 1 Off-Roll Assessments</b>						
<b>Product</b>	<b>Units</b>	<b>FY 2021 O&amp;M Assessment per Unit</b>	<b>FY 2021 SRF</b>		<b>FY 2021 Total Assessment per Unit</b>	<b>FY 2020 Total Assessment per Unit</b>
			<b>Area 1 Assessment per Unit</b>	<b>Not Applicable</b>		
SF	111	\$ 315.05	\$ 335.60	n/a	\$ 650.65	n/a
<b>Total</b>	<b>111</b>					

<b>Assessment Area 2 Off-Roll Assessments</b>						
<b>Product</b>	<b>Units</b>	<b>FY 2021 O&amp;M Assessment per Unit</b>	<b>FY 2021 SRF</b>		<b>FY 2021 Total Assessment per Unit</b>	<b>FY 2020 Total Assessment per Unit</b>
			<b>Area 2 Assessment per Unit</b>	<b>Not Applicable</b>		
SF	351	\$ 315.05	\$ -	n/a	\$ 315.05	n/a
<b>Total</b>	<b>351</b>					

<b>Assessment Area 3 Off-Roll Assessments</b>						
<b>Product</b>	<b>Units</b>	<b>FY 2021 O&amp;M Assessment per Unit</b>	<b>FY 2021 SRF</b>		<b>FY 2021 Total Assessment per Unit</b>	<b>FY 2020 Total Assessment per Unit</b>
			<b>Area 3 Assessment per Unit</b>	<b>Not Applicable</b>		
SF	321	\$ 315.05	\$ -	n/a	\$ 315.05	n/a
MF	290	252.04	-	n/a	252.04	n/a
<b>Total</b>	<b>611</b>					

<b>Assessment Area 4 Off-Roll Assessments</b>						
<b>Product</b>	<b>Units</b>	<b>FY 2021 O&amp;M Assessment per Unit</b>	<b>FY 2021 SRF</b>		<b>FY 2021 Total Assessment per Unit</b>	<b>FY 2020 Total Assessment per Unit</b>
			<b>Not Applicable</b>	<b>Not Applicable</b>		
MF	300	\$ 50.51	n/a	n/a	\$ 50.51	n/a
Commercial	12.12	631.34	n/a	n/a	631.34	n/a
<b>Total</b>						