

Poinciana West
Community Development District

Proposed Budget
FY 2027



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Poinciana West
Community Development District
Proposed Budget
General Fund

	Actuals Thru 9/30/24	Actuals Thru 9/30/25	Adopted Budget FY2026	Actuals Thru 2/28/26	Projected Next 7 Months	Projected Thru 9/30/26	Proposed Budget FY 2027
Revenues							
Special Assessments - Tax Collector	\$ 295,613	\$ 293,466	\$ 291,295	\$ 278,413	\$ 12,882	\$ 291,295	\$ 291,295
Property Conveyance Fees	37,900	33,404	-	-	-	-	-
Interest	1,689	3,735	15,000	12,893	25,325	38,218	15,000
Miscellaneous Revenue	200	-	-	26,158	-	26,158	-
Carry Forward Balance	-	-	61,123	-	-	-	61,087
Total Revenues	\$ 335,402	\$ 330,605	\$ 367,418	\$ 317,464	\$ 38,207	\$ 355,671	\$ 367,382
Expenditures							
<i>Administrative</i>							
Supervisors Fees	\$ 3,600	\$ 3,800	\$ 6,000	\$ 1,000	\$ 3,000	\$ 4,000	\$ 6,000
FICA Expense	275	291	459	77	230	306	459
Engineering	3,202	1,938	15,000	-	5,000	5,000	15,000
Engineering - Pond Damage	-	2,500	-	260	-	260	-
Attorney	12,957	19,629	25,000	2,470	8,233	10,703	20,000
Attorney - Pond Damage	-	7,420	-	-	-	-	-
Arbitrage	450	450	450	-	450	450	450
Dissemination	3,500	3,675	3,785	1,577	2,208	3,785	3,975
Annual Audit	3,650	3,400	3,500	-	3,500	3,500	3,600
Trustee Fees	4,256	4,256	4,256	-	4,256	4,256	4,256
Assessment Administration	5,000	5,250	5,250	5,250	-	5,250	5,513
Management Fees	41,200	43,260	44,558	18,566	25,992	44,558	46,786
Information Technology	1,238	1,300	1,339	558	781	1,339	1,406
Website Maintenance	825	867	893	372	521	893	937
Postage	795	829	1,000	711	1,170	1,881	2,000
Printing & Binding	122	143	500	3	150	153	250
Insurance	5,200	5,200	5,500	5,512	-	5,512	6,500
Legal Advertising	1,760	1,649	2,500	-	1,500	1,500	2,500
Other Current Charges	4,462	2,092	2,400	1,151	1,611	2,762	3,000
Office Supplies	64	35	200	-	75	75	100
Property Appraiser	3,099	-	3,100	3,099	-	3,099	3,100
Dues, Licenses & Subscriptions	175	175	175	175	-	175	175
Total Administrative	\$ 95,830	\$ 108,158	\$ 125,865	\$ 40,781	\$ 58,677	\$ 99,458	\$ 126,006
<i>Operations & Maintenance</i>							
Field Services	\$ 10,609	\$ 11,140	\$ 11,474	\$ 4,781	\$ 6,693	\$ 11,474	\$ 12,048
Landscape Maintenance	65,188	66,455	69,476	28,108	39,351	67,459	69,476
Aquatic Control Maintenance	67,194	69,882	72,677	30,281	42,393	72,674	77,038
Aquatic Midge Maintenance	26,512	27,307	28,946	12,061	16,885	28,946	29,814
R&M Plant Replacement	-	-	3,000	-	3,000	3,000	3,000
Storm Structure Repairs	-	-	10,000	-	3,630	3,630	10,000
Contingency	395	13,483	30,980	442	7,500	7,942	25,000
Capital Outlay	-	6,205	15,000	-	-	-	15,000
Total Operations & Maintenance	\$ 169,898	\$ 194,472	\$ 241,553	\$ 75,673	\$ 119,453	\$ 195,126	\$ 241,375
Total Expenditures	\$ 265,728	\$ 302,630	\$ 367,418	\$ 116,454	\$ 178,130	\$ 294,584	\$ 367,382
Excess Revenues/(Expenditures)	\$ 69,674	\$ 27,975	\$ -	\$ 201,011	\$ (139,923)	\$ 61,087	\$ -

Net Assessments	\$ 291,295
Collection Cost (6%)	18,593
Gross Assessments	\$ 309,888

Property Type	Platted Units	Gross Per Unit	Gross Total
Single Family	1650	\$186.57	\$307,836
Recreational	11	\$186.57	\$2,052
	1661		\$309,888

Poinciana West
Community Development District
Budget Narrative
Fiscal Year 2027

REVENUES

Special Assessments- On Roll

The District will levy a Non-Ad Valorem assessment on platted parcels within the District in order to pay for the operating expenditures during the Fiscal Year.

Interest Income

The District will have all excess funds invested. The amount is based open the estimated average balance of funds available during the fiscal year.

Misc. Income

Any other income that is not mentioned above.

Expenditures - Administrative

Supervisors Fees

Chapter 190 of the Florida Statutes allows for members of the Board of Supervisors to be compensated \$200 per meeting in which they attend. The budgeted amount for the fiscal year is based on all 5 supervisors attending 6 meetings.

FICA Taxes

Payroll taxes on Board of Supervisor's compensation. The budgeted amount for the fiscal year is calculated at 7.65% of the total Board of Supervisor's payroll expenditures.

Engineering

The District's engineer, **Dewberry Engineers, Inc.**, will be providing general engineering services to the District, e.g. attendance and preparation for monthly board meetings, review of invoices and requisitions, preparation and review of contract specifications and bid documents, and various projects assigned as directed by the Board of Supervisors and the District Manager.

Arbitrage

The District will contract with an independent certified public accountant to annually calculate the District's Arbitrage Rebate Liability on the Series 2017 R1 & R2 Special Assessment Refunding Bonds. The District has contracted with **AMTEC** for this service.

Dissemination Agent

The District is required by the Security and Exchange Commission to comply with Rule 15(c)(2)-12(b)(5), which relates to additional reporting requirements for un-rated bond issues.

Attorney

The District's legal counsel, **Clark & Albaugh, LLP**, will be providing general legal services to the District, e.g. attendance and preparation for monthly meetings, preparation and review of agreements and resolutions, and other research assigned as directed by the Board of Supervisors and the District Manager.

Annual Audit

The District is required to conduct an annual audit of its financial records by an Independent Certified Public Accounting Firm. The budgeted amount for the fiscal year is based on contracted fees from the previous year engagement with **Grau and Associates** plus anticipated increase.

Assessment Administration - Admin

GMS CF, LLC provides assessment services for closing lot sales, assessment roll services with the local Tax Collector and financial advisory services.

Trustee Fees

The District will pay annual trustee fees for the Series 2017 R-1 & R-2 Special Assessment Refunding Bonds that are deposited with a Trustee at **USBank**.

Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services-Central Florida, LLC. The budgeted amount for the fiscal year is based on the contracted fees outlined in Exhibit "A" of the Management Agreement.

Poinciana West
Community Development District
Budget Narrative
Fiscal Year 2027

Expenditures - Administrative (continued)

Information Technology

The District processes all of its financial activities, i.e. accounts payable, financial statements, etc. on a main frame computer leased by Governmental Management Services – South Florida, LLC.

Website Maintenance

Per Chapter 2014-22, Laws of Florida, all Districts must have a website to provide detailed information on the CDD as well as links to useful websites regarding Compliance issues. This website will be maintained by GMS-CF, LLC and updated monthly.

Postage and Delivery

Actual postage and/or freight used for District mailings including agenda packages, vendor checks and other correspondence.

Insurance General Liability

The District's General Liability & Public Officials Liability Insurance policy is with a qualified entity that specializes in providing insurance coverage to governmental agencies.

Printing and Binding

Copies used in the preparation of agenda packages, required mailings, and other special projects.

Legal Advertising

The District is required to advertise various notices for monthly Board meetings and other public hearings in a newspaper of general circulation.

Other Current Charges

This includes monthly bank charges and any other miscellaneous expenses that incur during the year.

Due, Licenses & Subscriptions

The District is required to pay an annual fee to the Department of Economic Opportunity Community Affairs for \$175.

Expenditures – Field

Field Management Services

Governmental Management Services – Central Florida, LLC provides onsite field management of contracts for the District such as landscape and lake maintenance. Services include onsite inspections, meetings with contractors, monitoring of utility accounts, attend Board meetings and receive and respond to property owner phone calls and emails.

Landscape Maintenance

The District maintains the lake bank maintenance that include mowing of no less than once every 7 days during the months of April 1st to October 31st and no less than once every 14 days from November 1st to March 31st. The District has contracted with **Floralawn 2, LLC** for this service.

Description	Monthly	Annual
Landscape Maintenance	\$5,789.65	69,476

Aquatic Control Maintenance

Represents costs for aquatic midge control (blind mosquitoes, weekly ATV aerosol & monthly aerial larvicide.) The District has contracted with Clarke Environmental for this service. FY2027 includes a 3% increase.

Description	Monthly	Annual
Aquatic Control Maintenance	\$6,419.80	77,038

Aquatic Midge Management

Description	Monthly	Annual
Aquatic Midge Mgmt	\$2,484.53	29,814

Storm Structure Repairs

Represents estimated repair and maintenance cost to the storm structures maintained by the District.

R&M - Plant Replacement

Represents estimated cost for the replacement of aquatic plants and tree replacement around the ponds.

Capital Outlay

Represents estimated costs for any capital related projects.

Poinciana West Community Development District

Projected Fund Balance Analysis

FY 2023 Ending Fund Balance

Actual Beginning Fund Balance	\$	656,390
Plus: projected excess revenue	\$	83,223
Projected Ending Fund Balance	\$	<u><u>739,613</u></u>

FY 2024 Ending Fund Balance

Actual Beginning Fund Balance	\$	727,015
Plus: projected excess revenue	\$	69,781
Projected Ending Fund Balance	\$	<u><u>796,796</u></u>

FY 2025 Ending Fund Balance

Actual Beginning Fund Balance	\$	785,128
Plus: projected excess revenue	\$	-
Projected Ending Fund Balance	\$	<u><u>785,128</u></u>

FY 2026 Ending Fund Balance

Actual Beginning Fund Balance	\$	808,899
Plus: projected excess revenue	\$	-
Projected Ending Fund Balance	\$	<u><u>808,899</u></u>

FY 2027 Estimated Reserves (Ending Fund Balance)

Operating Reserve (3 months)	\$	(72,824)
Unreserved Fund Balance	\$	808,899
	\$	<u><u>736,075</u></u>

Poinciana West
Community Development District
Proposed Budget
Debt Service Fund Series 2017 A-1 & A-2

	Adopted Budget FY2026	Actuals Thru 2/28/26	Projected Next 7 Months	Projected Thru 9/30/26	Proposed Budget FY 2027
Revenues					
Assessments - Tax Collector	\$ 1,040,361	\$ 982,714	\$ 57,647	\$ 1,040,361	\$ 1,040,361
Assessments - Prepayments	-	10,774	-	10,774	-
Interest	-	9,909	1,500	11,409	-
Carry Forward Surplus	295,448	331,836	-	331,836	371,977
Total Revenues	\$ 1,335,809	\$ 1,335,233	\$ 59,147	\$ 1,394,380	\$ 1,412,338
Expenditures					
Administrative					
Property Appraiser	\$ 11,200	\$ 11,054	\$ -	\$ 11,054	\$ 11,200
Series 2017 -1					
Interest - 11/1	148,427	148,427	-	148,427	139,361
Special Call - 11/1	-	20,000	-	20,000	-
Principal - 5/1	480,000	-	480,000	480,000	495,000
Interest - 5/1	148,427	-	148,001	148,001	139,361
Special Call - 5/1	-	-	-	-	-
Series 2017 -2					
Interest - 11/1	50,032	50,032	-	50,032	46,933
Special Call -11/1	-	5,000	-	5,000	-
Principal - 5/1	110,000	-	110,000	110,000	115,000
Interest - 5/1	50,032	-	49,889	49,889	46,933
Special Call -11/1	-	-	-	-	-
Total Expenditures	\$ 998,118	\$ 234,513	\$ 787,891	\$ 1,022,403	\$ 993,789
Excess Revenues/(Expenditures)	\$ 337,691	\$ 1,100,720	\$ (728,744)	\$ 371,977	\$ 418,549

Series 2017 R-1	
Interest - 11/1/27	130,204

Series 2017 R-2	
Interest - 11/1/27	43,843

Net Assessments	\$ 1,040,361
Collection Cost (6%)	66,406
Gross Assessments	\$ 1,106,767

Property Type	Platted Units	Gross Per Unit	Gross Total
Single Family	1601	\$686.58	\$1,099,215
Recreational	11	\$686.58	\$7,552
	1612		\$1,106,767

Poinciana West
Community Development District
AMORTIZATION SCHEDULE
Debt Service Series 2017 -1

Period	Outstanding Balance	Coupons	Principal	Interest	Annual Debt Service
05/01/26	7,205,000	3.600%	480,000	148,001	
11/01/26	6,725,000	3.600%	-	139,361	767,363
05/01/27	6,725,000	3.700%	495,000	139,361	
11/01/27	6,230,000	3.700%	-	130,204	764,565
05/01/28	6,230,000	3.750%	515,000	130,204	
11/01/28	5,715,000	3.750%	-	120,548	765,751
05/01/29	5,715,000	4.000%	535,000	120,548	
11/01/29	5,180,000	4.000%	-	109,848	765,395
05/01/30	5,180,000	4.125%	555,000	109,848	
11/01/30	4,625,000	4.125%	-	98,401	763,248
05/01/31	4,625,000	4.125%	580,000	98,401	
11/01/31	4,045,000	4.125%	-	86,438	764,839
05/01/32	4,045,000	4.125%	605,000	86,438	
11/01/32	3,440,000	4.125%	-	73,960	765,398
05/01/33	3,440,000	4.300%	630,000	73,960	
11/01/33	2,810,000	4.300%	-	60,415	764,375
05/01/34	2,810,000	4.300%	660,000	60,415	
11/01/34	2,150,000	4.300%	-	46,225	766,640
05/01/35	2,150,000	4.300%	685,000	46,225	
11/01/35	1,465,000	4.300%	-	31,498	762,723
05/01/36	1,465,000	4.300%	715,000	31,498	
11/01/36	750,000	4.300%	-	16,125	762,623
05/01/37	750,000	4.300%	750,000	16,125	766,125
TOTAL			\$ 7,205,000	\$ 1,974,044	\$ 9,179,044

Poinciana West
Community Development District
AMORTIZATION SCHEDULE
Debt Service Series 2017 -2

Period	Outstanding Balance	Coupons	Principal	Interest	Annual Debt Service
05/01/26	1,785,000	5.375%	110,000	49,889	
11/01/26	1,675,000	5.375%	-	46,933	206,823
05/01/27	1,675,000	5.375%	115,000	46,933	
11/01/27	1,560,000	5.375%	-	43,843	205,776
05/01/28	1,560,000	5.375%	120,000	43,843	
11/01/28	1,440,000	5.375%	-	40,618	204,460
05/01/29	1,440,000	5.375%	125,000	40,618	
11/01/29	1,315,000	5.375%	-	37,258	202,876
05/01/30	1,315,000	5.375%	135,000	37,258	
11/01/30	1,180,000	5.375%	-	33,630	205,888
05/01/31	1,180,000	5.700%	140,000	33,630	
11/01/31	1,040,000	5.700%	-	29,640	203,270
05/01/32	1,040,000	5.700%	150,000	29,640	
11/01/32	890,000	5.700%	-	25,365	205,005
05/01/33	890,000	5.700%	160,000	25,365	
11/01/33	730,000	5.700%	-	20,805	206,170
05/01/34	730,000	5.700%	170,000	20,805	
11/01/34	560,000	5.700%	-	15,960	206,765
05/01/35	560,000	5.700%	175,000	15,960	
11/01/35	385,000	5.700%	-	10,973	201,933
05/01/36	385,000	5.700%	185,000	10,973	
11/01/36	200,000	5.700%	-	5,700	201,673
05/01/37	200,000	5.700%	200,000	5,700	205,700
TOTAL			\$ 1,785,000	\$ 671,337	\$ 2,456,337

Poinciana West
Community Development District
Non-Ad Valorem Assessments Comparison
2026-2027

Neighborhood	O&M Units	Bonds Units 2017	Annual Maintenance Assessments			Annual Debt Assessments			Total Assessed Per Unit		
			FY 2027	FY 2026	Variance	FY 2027	FY 2026	Variance	FY 2027	FY 2026	Variance
Single Family	1650	1601	\$186.57	\$186.57	\$0.00	\$686.58	\$686.58	\$0.00	\$873.15	\$873.15	\$0.00
Recreational	11	11	\$186.57	\$186.57	\$0.00	\$686.58	\$686.58	\$0.00	\$873.15	\$873.15	\$0.00
Total	1661	1612									