

*Dowden West Community
Development District*

Agenda

July 19, 2018

AGENDA

Dowden West

Community Development District

135 W. Central Blvd., Suite 320, Orlando, Florida 32801
Phone: 407-841-5524 – Fax: 407-839-1526

July 12, 2018

**Board of Supervisors
Dowden West Community
Development District**

Dear Board Members:

The Board of Supervisors of Dowden West Community Development District will meet **Thursday, July 19, 2018 at 9:00 AM at the Offices of GMS-CF, LLC, 135 W. Central Blvd., Suite 320, Orlando, FL.** Following is the advance agenda for the meeting:

1. Roll Call
2. Public Comment Period
3. Approval of Minutes of the June 21, 2018 Meeting
4. Public Hearing
 - A. Consideration of Resolution 2018-02 Adopting the Fiscal Year 2019 Budget and Relating to the Annual Appropriations
5. Consideration of Fiscal Year 2019 Developer Funding Agreement
6. Financing Matters
 - A. Consideration of Supplemental Assessment Methodology Report
 - B. Consideration of Resolution 2018-03 Declaring Special Assessments
 - C. Consideration of Resolution 2018-04 Setting a Public Hearing for Special Assessments
 - D. Consideration of Resolution 2018-05 Bond Delegation
7. Staff Reports
 - A. Attorney
 - B. Engineer
 - C. District Manager's Report
 - i. Approval of Check Register
 - ii. Balance Sheet and Income Statement
 - iii. Ratification of Funding Request #8
 - iv. Consideration of Funding Request #9
 - v. Approval of Fiscal Year 2019 Meeting Schedule
8. Supervisor's Requests
9. Other Business
10. Next Meeting Date
11. Adjournment

The second order of business is the Public Comment Period where the public has an opportunity to be heard on propositions coming before the Board as reflected on the agenda, and any other items.

The third order of business is the approval of minutes from the June 21, 2018 meeting. The minutes are enclosed for your review.

The fourth order of business opens the public hearing to adopt the Fiscal Year 2019 budget. Section A is the consideration of Resolution 2018-02 adopting the Fiscal Year 2019 budget and relating to the annual appropriations. A copy of the Resolution and approved budget are enclosed for your review.

The fifth order of business is the consideration of the Fiscal Year 2019 developer funding agreement. A copy of the agreement is enclosed for your review.

The sixth order of business is the Financing Matters. Items A - D will be provided under separate cover.

Section C of the seventh order of business is the District Manager's Report. Section 1 includes the check register for approval and Section 2 includes the balance sheet and income statement for review. Section 3 is the ratification of funding request #7 and Section 4 is the consideration of funding request #8. The funding requests and supporting invoices are enclosed for your review. Section 5 is the approval of the Fiscal Year 2018 meeting schedule. A sample meeting notice is enclosed for your review.

The balance of the agenda will be discussed at the meeting. In the meantime, if you have any questions, please contact me.

Sincerely,



George S. Flint
District Manager

CC: Jan Carpenter, District Counsel
Rey Malave, District Engineer
Brett Sealy, Underwriter
Mike Williams, Bond Counsel
Stacey Johnson, Trustee
Darrin Mossing, GMS

Enclosures

MINUTES

MINUTES OF MEETING
DOWDEN WEST
COMMUNITY DEVELOPMENT DISTRICT

The regular meeting of the Board of Supervisors of the Dowden West Community Development District was held Thursday, June 21, 2018 at 9:00 a.m. in the offices of GMS-CF, LLC, 135 W. Central Boulevard, Suite 320, Orlando, Florida.

Present and constituting a quorum were:

Andrew Abel	Chairman
Keith Trace	Vice Chairman
Gregory Clark	Assistant Secretary

Also present were:

George Flint	District Manger
Andrew d'Adesky	District Counsel
Bob Johnson	District Engineer
Chuck Bell	Mattamy Homes
Jill Burns	GMS
Brett Sealy	MBS Capital Markets - Underwriter by phone

FIRST ORDER OF BUSINESS

Roll Call

Mr. Flint called the meeting to order and called the roll.

SECOND ORDER OF BUSINESS

Public Comment Period

There being none, the next item followed.

THIRD ORDER OF BUSINESS

Approval of the Minutes of the April 19, 2018 Meeting

On MOTION by Mr. Abel seconded by Mr. Clark with all in favor the minutes of the April 19, 2018 meeting were approved as presented.

FOURTH ORDER OF BUSINESS

Presentation of Supplemental Engineer's Report

Mr. Sealy: The item on the agenda today as it relates to the financing is the Supplemental Engineer's Report. The Board approved the Master Engineer's Report for purposes of validation

and this is now a Supplemental Engineer's Report describing the initial phase of infrastructure, a portion of which is intended to be funded with bond proceeds. The District is not taking any formal action today as it relates to financing, but we are seeking the District to approve in substantially final form the Supplemental Engineer's Report, which will be refined pursuant to comments from the various other financing team members over the course of the next several weeks. The intent to the extent that the timing aligns is to commence a Chapter 170 assessment process and the initial bond issue in conjunction with the July Board meeting under the assumption that the next parcel closing that is scheduled to close in July does occur. To the extent we need to adjust the timing as it relates to commencing the assessment process to ensure certain contractual obligations are being met we can make those adjustments. For now, we just need approval of the Supplemental Engineer's Report following its presentation in substantially final form, which is the first step toward proceeding with the initial financing for the District.

Mr. Flint: We are going to ask the Board to approve the Supplemental Engineer's Report in substantial form understanding there will likely be some changes. You will get a chance to approve a revised Supplemental Engineer's Report in July when you approve the assessment methodology and set the public hearing for mid to late August.

Mr. Johnson: This is the 2018 Supplemental Engineer's report, which covers Phase 1, 2, and 3 and Dowden Road segments 3 and 4 and Phase 3. In the report section 1.1 is a description of the Dowden West Community, section 1.2 is the purpose of the report, which provides descriptions of the master projects, which are intended to be financed through the issuance of the District's proposed capital improvement revenue bonds series 2018 and to also provide the current status of development and construction of the series 2018 project as described in this report.

Construction of Phase 1 has commenced with infrastructure, Phases 2 and 3 have commenced with mass grading activities only at this time. Table 1 lists the land use area, Table 2 provides a phase summary of each of the phases, and Table 3 provides a summary of the proposed lot types within this issuance. On page 3 there is a section 3.1 that gives a summary of the series 2018 project infrastructure and Table 4 gives a summary of the proposed facilities. Section 3.2 is a description of the master stormwater management system. On page 4 there is a table of the stormwater management master systems. Section 3.3 is the public roadway systems for the onsite and offsite and gives a description of those facilities. On page 5 section 3.4 gives a description of the water distribution system, the sanitary sewer collection and reuse water distribution systems.

Section 3.5 gives a description of the landscaping, irrigation and entry features that are in the common areas. 3.6 gives a description of the proposed electrical services systems that are going to be put underground. Section 3.7 gives a description of the conservation areas. Section 4 is the opinion of probable construction costs, which is summarized under Exhibit F, which presents a summary of the costs for the series 2018 project infrastructure that includes drainage, water, sewer, reuse, onsite and offsite roadways, landscaping, entry features, underground electrical service and mitigation. Section 5 gives the current permitting status of this area and Section 6 is our engineering certification. It is our opinion that the costs of the series 2018 project Phases 1, 2, and 3, a portion of Dowden Road and improvements proposed represent a system of improvements benefiting all developable property located within the District are fair and reasonable and that the funded improvements are assessable improvements within the meaning of Chapter 190, Florida Statutes. We have no reason to believe that the series 2018 project cannot be constructed at the costs described in this report. We expect the improvements to be constructed or acquired by the District with bond proceeds as indicated within this report and we believe the District will be well served by the improvements discussed in this report.

Mr. d'Adesky: The total costs in Exhibit F are about \$27 million a portion of which will be developer funded.

Mr. Johnson: Correct.

Mr. d'Adesky: We validated \$64 million so even if we fully bond funded this, which we wouldn't, we would still have \$37 million.

Mr. Flint: I assume Brett is in discussions and there would be another bond issue at some point.

Mr. Sealy: That is correct. The intent is to structure the bonds in phases in order to coincide with the phasing of development and in order to meet certain contractual obligations as it relates to levying of assessments. The intent would be the initial series of bonds and then as development progresses we work with the landowner/developer and the rest of the financing team on a subsequent one or more series of bonds.

Mr. d'Adesky: This particular issuance is going to be encumbered on 179 acres.

Mr. Johnson: That is correct.

Mr. Flint: The issue of impact fee creditable improvements, how are we handling those?

Mr. Johnson: That was one of my questions just making sure Dowden Road itself is impact fee creditable portions are out of this.

Mr. d'Adesky: That is one of the items we will need to revise for our next meeting.

Mr. Johnson: Another question about power providers I don't think the agreement is finalized between OUC and Duke for the power service swap.

Mr. Clark: There is not going to be an agreement. They can change the lines in a way that makes it so you don't have neighborhood issues or houses across the street. There is not going to be a wholesale swap. When we get to the point where we feel good about where phase lines are going to be and we think we can redraw the Duke/OUC powerlines so that it is phases then we can get them started on doing a minor swap. You don't have two power providers.

Mr. Flint: The other thing that Bond Counsel always looks at is mass grading and I assume your stormwater management system number probably includes the mass grading.

Mr. Johnson: The construction of the stormwater ponds does not include any of the fine grading for lots that is not reimbursable.

Mr. d'Adesky: Once you figure out the road issue you can figure out the sketch and legal, which we need fairly quick. Mattamy on your side you probably have title that is semi-recent something in the last three months.

Mr. Clark: Yes at least on Phase 1.

Mr. d'Adesky: As long as you can provide that on the overall we can at least look at that.

Mr. Flint: The roads don't have to be carved out of the assessment area, the costs don't need to be included. It can be in the assessment area.

On MOTION by Mr. Abel seconded by Mr. Clark with all in favor the Supplemental Engineer's Report was approved in substantially final form.

FIFTH ORDER OF BUSINESS

Staff Reports

A. Attorney

There being none, the next item followed.

B. Engineer

Thee being none, the next item followed.

C. Manager

i. Approval of Check Register

On MOTION by Mr. Abel seconded by Mr. Clark with all in favor the check register was approved.

ii. Balance Sheet and Income Statement

A copy of the balance sheet and income statement were included in the agenda package.

iii. Ratification of Revised Funding Request #5

iv. Ratification of Funding Request #7

On MOTION by Mr. Clark seconded by Mr. Abel with all in favor revised funding request #5 in the amount of \$4,569.67 and funding request #7 in the amount of \$3,721.64 were ratified.

SIXTH ORDER OF BUSINESS

Supervisor’s Requests

There being none, the next item followed.

SEVENTH ORDER OF BUSINESS

Other Business

There being none the next item followed.

EIGHTH ORDER OF BUSINESS

Next Meeting Date

Mr. Flint: The next meeting date is July 19, 2018 at 9:00 a.m. in this location and if we are staying on track with the proposed financing timeline we will need to meet July 19th and the Supplemental Assessment Methodology will be presented and you will be setting the public hearing for mid to late August to impose the assessments and once that is done you are teed up for Brett and those guys to actually sell the bonds and close. It looks like we are shooting for funding and closing by the end of August if we stay on this timeline.

On MOTION by Mr. Abel seconded by Mr. Clark with all in favor the meeting adjourned at 9:16 a.m.

Secretary/Assistant Secretary

Chairman/Vice Chairman

SECTION IV

SECTION A

RESOLUTION 2018-02

THE ANNUAL APPROPRIATION RESOLUTION OF THE DOWDEN WEST COMMUNITY DEVELOPMENT DISTRICT (THE "DISTRICT") RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2018, AND ENDING SEPTEMBER 30, 2019.

WHEREAS, the District Manager has, prior to the fifteenth (15th) day in June, 2018, submitted to the Board of Supervisors (the "Board") a proposed budget for the next ensuing budget year along with an explanatory and complete financial plan for each fund of the Dowden West Community Development District, pursuant to the provisions of Section 190.008(2)(a), Florida Statutes; and

WHEREAS, at least sixty (60) days prior to the adoption of the proposed annual budget (the "Proposed Budget"), the District filed a copy of the Proposed Budget with the local governing authorities having jurisdiction over the area included in the District pursuant to the provisions of Section 190.008(2)(b), Florida Statutes; and

WHEREAS, the Board set July 19, 2018, as the date for a public hearing thereon and caused notice of such public hearing to be given by publication pursuant to Section 190.008(2)(a), Florida Statutes; and

WHEREAS, Section 190.008(2)(a), Florida Statutes, requires that, prior to October 1, of each year, the District Board by passage of the Annual Appropriation Resolution shall adopt a budget for the ensuing fiscal year and appropriate such sums of money as the Board deems necessary to defray all expenditures of the District during the ensuing fiscal year; and

WHEREAS, the District Manager has prepared a Proposed Budget, whereby the budget shall project the cash receipts and disbursements anticipated during a given time period, including reserves for contingencies for emergency or other unanticipated expenditures during the fiscal year.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF DOWDEN WEST COMMUNITY DEVELOPMENT DISTRICT;

Section 1. Budget

- a. That the Board of Supervisors has reviewed the District Manager's Proposed Budget, a copy of which is on file with the office of the District Manager and at the District's Records Office, and hereby approves certain amendments thereto, as shown in Section 2 below.
- b. That the District Manager's Proposed Budget, as amended by the Board, is hereby adopted in accordance with the provisions of Section 190.008(2)(a), Florida Statutes, and incorporated herein by reference; provided, however, that the comparative figures contained in the adopted budget may be subsequently revised as deemed necessary by the District Manager to reflect actual revenues and expenditures for Fiscal Year 2018 and/or revised projections for Fiscal Year 2019.
- c. That the adopted budget, as amended, shall be maintained in the office of the District Manager and at the District's Records Office and identified as "The Budget for Dowden West Community Development District for the Fiscal Year Ending September 30, 2019", as adopted by the Board of Supervisors on July 19, 2018.

Section 2. Appropriations

There is hereby appropriated out of the revenues of the Dowden West Community Development District, for the fiscal year beginning October 1, 2018, and ending September 30, 2019, the sum of \$ 92,017 to be raised by the levy of assessments and otherwise, which sum is deemed by the Board of Supervisors to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated in the following fashion:

TOTAL GENERAL FUND

\$ 92,017

Section 3. Supplemental Appropriations

The Board may authorize by resolution, supplemental appropriations or revenue changes for any lawful purpose from funds on hand or estimated to be received within the fiscal year as follows:

- a. Board may authorize a transfer of the unexpended balance or portion thereof of any appropriation item.
- b. Board may authorize an appropriation from the unappropriated balance of any fund.
- c. Board may increase any revenue or income budget amount to reflect receipt of any additional unbudgeted monies and make the corresponding change to appropriations or the unappropriated balance.

The District Manager and Treasurer shall have the power within a given fund to authorize the transfer of any unexpected balance of any appropriation item or any portion thereof, provided such transfers do not exceed Ten Thousand (\$10,000) Dollars or have the effect of causing more than 10% of the total appropriation of a given program or project to be transferred previously approved transfers included. Such transfer shall not have the effect of causing a more than \$10,000 or 10% increase, previously approved transfers included, to the original budget appropriation for the receiving program. Transfers within a program or project may be approved by the Board of Supervisors. The District Manager or Treasurer must establish administrative procedures which require information on the request forms proving that such transfer requests comply with this section.

Introduced, considered favorably, and adopted this 19th day of July, 2018.

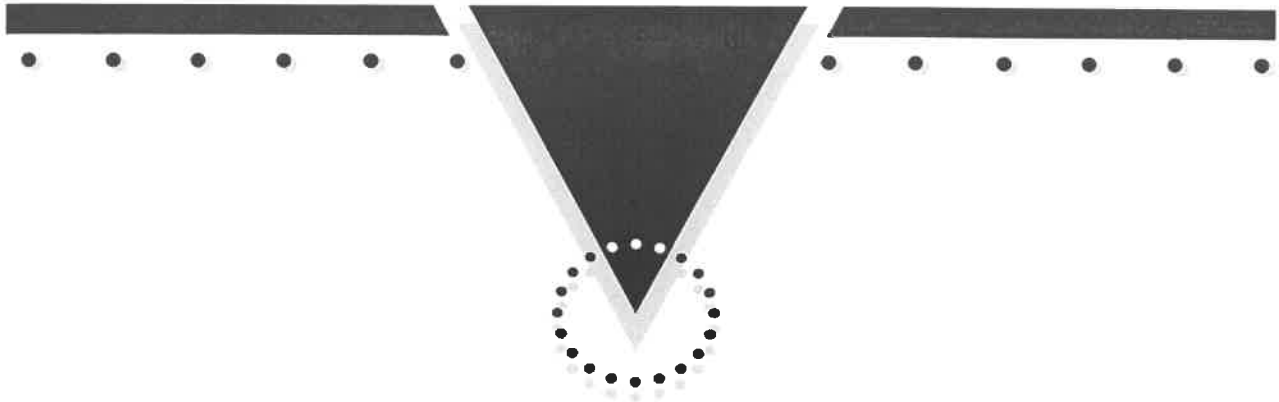
ATTEST:

**BOARD OF SUPERVISORS OF THE
DOWDEN WEST COMMUNITY
DEVELOPMENT DISTRICT**

Secretary

By: _____

Its: _____



**Dowden West
Community Development District**

**Proposed Budget
FY 2019**



Table of Contents

1 General Fund

2-3 General Fund Narrative

Dowden West
Community Development District
Proposed Budget
General Fund

Description	Adopted Budget FY2018	Actuals Thru 6/30/18	Projected Next 3 Months	Total Thru 9/30/18	Proposed Budget FY2019
Revenues					
Developer Contributions	\$92,017	\$34,525	\$19,785	\$54,310	\$92,017
Total Revenues	\$92,017	\$34,525	\$19,785	\$54,310	\$92,017
Expenditures					
<i>Administrative</i>					
Supervisor Fees	\$4,800	\$200	\$600	\$800	\$4,800
FICA Expense	\$367	\$15	\$45	\$60	\$367
Engineering	\$12,000	\$1,603	\$3,000	\$4,603	\$12,000
Attorney	\$25,000	\$703	\$5,000	\$5,703	\$25,000
Management Fees	\$35,000	\$26,250	\$8,750	\$35,000	\$35,000
Information Technology	\$600	\$450	\$150	\$600	\$600
Telephone	\$300	\$7	\$75	\$82	\$300
Postage	\$1,000	\$46	\$250	\$296	\$1,000
Insurance	\$5,150	\$5,000	\$0	\$5,000	\$5,150
Printing & Binding	\$1,000	\$74	\$250	\$324	\$1,000
Legal Advertising	\$5,000	\$0	\$1,250	\$1,250	\$5,000
Other Current Charges	\$1,000	\$15	\$250	\$265	\$1,000
Office Supplies	\$625	\$3	\$150	\$153	\$625
Dues, Licenses & Subscriptions	\$175	\$175	\$0	\$175	\$175
Total Expenditures	\$92,017	\$34,540	\$19,770	\$54,310	\$92,017
Excess Revenues/(Expenditures)	\$0	(\$15)	\$15	\$0	\$0

Dowden West
Community Development District
GENERAL FUND BUDGET

REVENUES:

Developer Contributions

The District will enter into a Funding Agreement with the Developer to fund the General Fund expenditures for the Fiscal Year.

EXPENDITURES:

Administrative:

Supervisor Fees

Chapter 190, Florida Statutes, allows for each Board member to receive \$200 per meeting, not to exceed \$4,800 per year paid to each Supervisor for the time devoted to District business and meetings.

FICA Expense

Represents the Employer's share of Social Security and Medicare taxes withheld from Board of Supervisors checks.

Engineering

The District's engineer will be providing general engineering services to the District, e.g. attendance and preparation for monthly board meetings, review invoices and various projects as directed by the Board of Supervisors and the District Manager.

Attorney

The District's legal counsel will be providing general legal services to the District, e.g. attendance and preparation for meetings, preparation and review of agreements, resolutions, etc. as directed by the Board of Supervisors and the District Manager.

Management Fees

The District will incur costs for Management, Accounting and Administrative services during the Fiscal Year.

Dowden West
Community Development District
GENERAL FUND BUDGET

Information Technology

Represents costs related to the District's accounting and information systems, District's website creation and maintenance, electronic compliance with Florida Statutes and other electronic data requirements.

Telephone

Telephone and fax machine.

Postage

The District incurs charges for mailing of Board meeting agenda packages, overnight deliveries, correspondence, etc.

Insurance

The District's general liability, public official's liability insurance and property insurance coverages.

Printing & Binding

Printing and Binding agenda packages for board meetings, printing of computerized checks, stationary, envelopes etc.

Legal Advertising

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

Other Current Charges

Bank charges and any other miscellaneous expenses incurred during the year.

Office Supplies

Any supplies that may need to be purchased during the fiscal year, e.g., paper, minute books, file folders, labels, paper clips, etc.

Dues, Licenses & Subscriptions

The District is required to pay an annual fee to the Florida Department of Economic Opportunity for \$175. This is the only expense under this category for the District.

SECTION V

Dowden West Community Development District
Fiscal Year 2019 Funding Agreement

This Agreement is made and entered into this 19th day of July 2018, by and between:

Dowden West Community Development District, a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes, and located in the City of Orlando, Orange County, Florida (hereinafter "District"), and

Beachline South Residential, LLC a Florida limited liability company, the primary landowner and developer in the District (hereinafter "Developer").

Recitals

WHEREAS, the District was established by Ordinance No. 2017-20 of the City Commission in and for City of Orlando, Florida; and

WHEREAS, the District, pursuant to Chapter 190, Florida Statutes, is authorized to levy such taxes, special assessments, fees and other charges as may be necessary in furtherance of the District's activities and services; and

WHEREAS, Developer presently owns real property within the District, which property will benefit from the timely construction and acquisition of the District's facilities, activities and services and from the continued operations of the District; and

WHEREAS, the District is adopting its general fund budget for the Fiscal Year 2019, which year commenced on October 1, 2018, and concludes on September 30, 2019; and

WHEREAS, the budget, which both parties recognize may be amended from time to time in the sole discretion of the District, is attached hereto and incorporated herein by reference as **Exhibit A**; and

WHEREAS, the District will need a funding mechanism to enable it to proceed with its operations and services during the Fiscal Year 2019 as described in **Exhibit A**; and

WHEREAS, the Developer desires to provide such funds as are necessary to allow the District to proceed with its operations for Fiscal Year 2019 as described in **Exhibit A**, and as may be amended from time to time by the District.

NOW, therefore, based upon good and valuable consideration and the mutual covenants of the parties, the receipt of which and sufficiency of which is hereby acknowledged, the parties agree as follows:

1. The Developer agrees to make available to the District the monies necessary for the operation of the District as called for in the budget attached hereto as **Exhibit A** (as finalized and amended from time to time), within thirty (30) days of written request by the District. The funds shall be placed in the District's general checking account. These payments are made by the Developer in lieu of taxes, fees, or assessments which might otherwise be levied or imposed by the District.

2. This instrument shall constitute the final and complete expression of the agreement between the parties relating to the subject matter of this Agreement. Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by both of the parties hereto.

3. The execution of this Agreement has been duly authorized by the appropriate body or official of all parties hereto, each party has complied with all the requirements of law, and each party has full power and authority to comply with the terms and provisions of this instrument.

4. This Agreement may be assigned, in whole or in part, by either party only upon the written consent of the other, which consent shall not be unreasonably withheld.

5. A default by either party under this Agreement shall entitle the other to all remedies available at law or in equity, which shall include, but not be limited to, the right of damages, injunctive relief and specific performance and specifically including the ability of the District to enforce any and all payment obligations under this Agreement through the imposition and enforcement of a contractual or other lien on property owned by the Developer.

6. In the event that either party is required to enforce this Agreement by court proceedings or otherwise, then the parties agree that the prevailing party shall be entitled to recover from the other all costs incurred, including reasonable attorneys' fees and costs for trial, alternative dispute resolution, or appellate proceedings.

7. This Agreement is solely for the benefit of the formal parties herein and no right or cause of action shall accrue upon or by reason hereof, to or for the benefit of any third party not a formal party hereto. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the parties hereto any right, remedy or claim under or by reason of this Agreement or any provisions or conditions hereof; and all of the provisions, representations, covenants and conditions herein contained shall inure to the sole benefit of and shall be binding upon the parties hereto and their respective representatives, successors and assigns.

8. This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida.

9. This Agreement has been negotiated fully between the parties as an arm's length transaction. The parties participated fully in the preparation of this Agreement with the assistance of their respective counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, the parties are each deemed to have drafted, chosen and selected the language, and the doubtful language will not be interpreted or construed against any party.

10. The Agreement shall take effect as of October 1, 2018.

In witness whereof, the parties execute this agreement the day and year first written above.

Attest:

**Dowden West Community
Development District**

Secretary

Chair, Board of Supervisors

Witnesses:

Beachline South Residential, LLC
a Florida limited liability company

By: **Land Innovations, LLC** a Florida
limited liability company

[Print Name]

By: **Primo Land, LLC** a Florida
limited liability company

[Print Name]

By: _____
Jay A. Thompson, its Manager

Exhibit A: Fiscal Year 2019 Budget

SECTION VI

*Items A – D will be provided
under separate cover*

SECTION VII

SECTION C

SECTION 1

Dowden West
Community Development District

Summary of Checks

May 11, 2018 to July 12, 2018

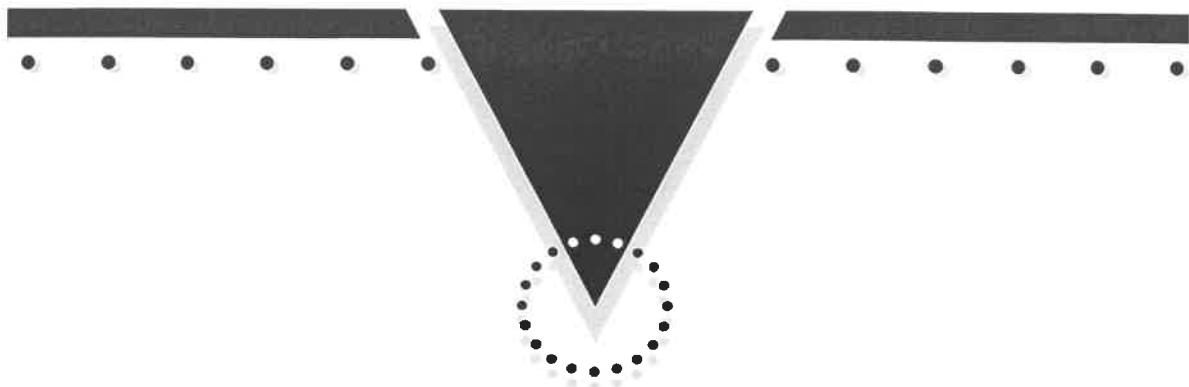
Bank	Date	Check No.'s	Amount
General Fund	7/12/18	19-20	\$ 6,473.01
			<hr/>
			\$ 6,473.01
			<hr/>
			\$ 6,473.01

CHECK DATE	VEND#	DATE	INVOICE	YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNTCHECK.... AMOUNT
7/12/18	00001	4/02/18	11	201804	310-51300-34000				MANAGEMENT FEES-APR18	*	2,916.67	
		4/02/18	11	201804	310-51300-35100				INFORMATION TECH-APR18	*	50.00	
		5/01/18	12	201805	310-51300-34000				MANAGEMENT FEES MAY 2018	*	2,916.67	
		5/01/18	12	201805	310-51300-35100				INFORMATION TECH MAY 2018	*	50.00	
		5/01/18	12	201805	310-51300-51000				OFFICE SUPPLIES	*	.33	
		5/01/18	12	201805	310-51300-42000				POSTAGE	*	1.89	
		5/01/18	12	201805	310-51300-42500				COPIES	*	14.10	
GOVERNMENTAL MANAGEMENT SERVICES-											5,949.66	000019
7/12/18	00002	5/17/18	80992	201804	310-51300-31500				PREP / ATTEND MEETENG	*	523.35	
LATHAM, SHUKER, EDN & BEAUDINE, LLP											523.35	000020

TOTAL FOR BANK A 6,473.01
 TOTAL FOR REGISTER 6,473.01

DOWD DOWDEN WEST KCOSTAC

SECTION 2



DOWDEN WEST
Community Development District

Unaudited Financial Reporting

June 30, 2018



Table of Contents

1	<u>Balance Sheet</u>
2	<u>General Fund Income Statement</u>
3	<u>Capital Projects Fund Income Statement</u>
4	<u>Month to Month</u>
5	<u>Developer Contribution Schedule</u>

DOWDEN WEST
COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
June 30, 2018

	General Fund	Capital Projects Fund	Totals
<u>ASSETS:</u>			
CASH	\$5,509	---	\$5,509
DUE FROM DEVELOPER	\$9,695	---	\$9,695
DUE FROM CAPITAL PROJECTS	\$1,207	---	\$1,207
TOTAL ASSETS	\$16,411	\$0	\$16,411
<u>LIABILITIES:</u>			
ACCOUNTS PAYABLE	\$9,440	---	\$9,440
DUE TO GENERAL FUND	---	\$1,207	\$1,207
<u>FUND EQUITY:</u>			
FUND BALANCES:			
ASSIGNED FOR CAPITAL PROJECTS	---	(\$1,207)	(\$1,207)
UNASSIGNED	\$6,971	---	\$6,971
TOTAL LIABILITIES & FUND EQUITY	\$16,411	\$0	\$16,411

DOWDEN WEST
COMMUNITY DEVELOPMENT DISTRICT

GENERAL FUND

Statement of Revenues & Expenditures

For The Period Ending June 30, 2018

	ADOPTED BUDGET	PRORATED BUDGET THRU 06/30/18	ACTUAL THRU 06/30/18	VARIANCE
<u>REVENUES:</u>				
DEVELOPER CONTRIBUTIONS	\$92,017	\$69,013	\$34,525	(\$34,488)
TOTAL REVENUES	\$92,017	\$69,013	\$34,525	(\$34,488)
<u>EXPENDITURES:</u>				
<u>ADMINISTRATIVE:</u>				
SUPERVISOR FEES	\$4,800	\$3,600	\$200	\$3,400
FICA PAYABLE	\$367	\$275	\$15	\$260
ENGINEERING	\$12,000	\$9,000	\$1,603	\$7,398
ATTORNEY	\$25,000	\$18,750	\$703	\$18,047
MANAGEMENT FEES	\$35,000	\$26,250	\$26,250	(\$0)
INFORMATION TECHNOLOGY	\$600	\$450	\$450	\$0
TELEPHONE	\$300	\$225	\$7	\$218
POSTAGE	\$1,000	\$750	\$46	\$704
INSURANCE	\$5,150	\$5,150	\$5,000	\$150
PRINTING & BINDING	\$1,000	\$750	\$74	\$677
LEGAL ADVERTISING	\$5,000	\$3,750	\$0	\$3,750
OTHER CURRENT CHARGES	\$1,000	\$750	\$15	\$735
OFFICE SUPPLIES	\$625	\$469	\$3	\$466
DUES, LICENSE & SUBSCRIPTIONS	\$175	\$175	\$175	\$0
TOTAL EXPENDITURES	\$92,017	\$70,344	\$34,540	\$35,804
EXCESS REVENUES (EXPENDITURES)	\$0		(\$15)	
FUND BALANCE - Beginning	\$0		\$6,986	
FUND BALANCE - Ending	\$0		\$6,971	

DOWDEN WEST
COMMUNITY DEVELOPMENT DISTRICT
CAPITAL PROJECTS FUND

Statement of Revenues & Expenditures
For The Period Ending June 30, 2018

	ADOPTED BUDGET	PRORATED BUDGET THRU 06/30/18	ACTUAL THRU 06/30/18	VARIANCE
<u>REVENUES:</u>				
BOND PROCEEDS	\$0	\$0	\$0	\$0
TOTAL REVENUES	\$0	\$0	\$0	\$0
<u>EXPENDITURES:</u>				
<u>ADMINISTRATIVE:</u>				
CAPITAL OUTLAY - COSTS OF ISSUANCE	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	\$0	\$0	\$0	\$0
EXCESS REVENUES (EXPENDITURES)	\$0		\$0	
FUND BALANCE - Beginning	\$0		(\$1,207)	
FUND BALANCE - Ending	\$0		(\$1,207)	

**DOWDEN WEST
COMMUNITY DEVELOPMENT DISTRICT**

	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEPT	TOTAL
REVENUES:													
DEVELOPER CONTRIBUTIONS	\$8,209	\$3,150	\$2,968	\$2,967	\$0	\$4,570	\$2,967	\$6,728	\$2,967	\$0	\$0	\$0	\$34,525
TOTAL REVENUES	\$8,209	\$3,150	\$2,968	\$2,967	\$0	\$4,570	\$2,967	\$6,728	\$2,967	\$0	\$0	\$0	\$34,525
EXPENDITURES:													
ADMINISTRATIVE													
SUPERVISOR FEES	\$0	\$0	\$0	\$0	\$0	\$0	\$200	\$0	\$0	\$0	\$0	\$0	\$200
FICA EXPENSE	\$0	\$0	\$0	\$0	\$0	\$0	\$15	\$0	\$0	\$0	\$0	\$0	\$15
ENGINEERING	\$0	\$0	\$0	\$1,603	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,603
ATTORNEY	\$180	\$0	\$0	\$0	\$0	\$0	\$523	\$0	\$0	\$0	\$0	\$0	\$703
MANAGEMENT FEES	\$2,917	\$2,917	\$2,917	\$2,917	\$2,917	\$2,917	\$2,917	\$2,917	\$2,917	\$0	\$0	\$0	\$26,250
INFORMATION TECHNOLOGY	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$0	\$0	\$0	\$450
TELEPHONE	\$7	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$7
POSTAGE	\$28	\$2	\$1	\$0	\$13	\$0	\$0	\$2	\$0	\$0	\$0	\$0	\$46
INSURANCE	\$5,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,000
PRINTING & BINDING	\$31	\$0	\$0	\$0	\$27	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$58
LEGAL ADVERTISING	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$14	\$0	\$0	\$0	\$0	\$14
OTHER CURRENT CHARGES	\$15	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$15
OFFICE SUPPLIES	\$1	\$0	\$0	\$0	\$1	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2
DUES, LICENSES & SUBSCRIPTIONS	\$175	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$175
TOTAL EXPENDITURES	\$8,403	\$2,971	\$2,968	\$4,570	\$3,007	\$2,967	\$3,705	\$2,983	\$2,967	\$0	\$0	\$0	\$34,540
EXCESS REVENUES (EXPENDITURES)	(\$195)	\$180	\$0	(\$1,603)	(\$3,007)	\$1,603	(\$739)	\$3,745	\$0	\$0	\$0	\$0	(\$15)

DOWDEN WEST
COMMUNITY DEVELOPMENT DISTRICT
DEVELOPER CONTRIBUTIONS/DUE FROM DEVELOPER

FUNDING REQUEST #	PREPARED DATE	PAYMENT RECEIVED DATE	CHECK AMOUNT	TOTAL FUNDING REQUEST	GENERAL FUND PORTION (FY17)	GENERAL FUND PORTION (FY18)	DUE FROM CAPITAL	OVER AND (SHORT) BALANCE DUE
1	6/15/17	7/20/17	\$ 11,722.00	\$ 11,722.00	\$ 11,722.00	\$ -	\$ -	\$ -
2	7/14/17	10/2/17	\$ 4,619.79	\$ 4,619.79	\$ 4,619.79	\$ -	\$ -	\$ -
3	8/17/17	10/2/17	\$ 4,563.71	\$ 4,563.71	\$ 4,563.71	\$ -	\$ -	\$ -
4	8/26/17	10/2/17	\$ 5,000.00	\$ 5,000.00	\$ -	\$ 5,000.00	\$ -	\$ -
B11	9/7/17	10/19/17	\$ 1,207.00	\$ 1,207.00	\$ -	\$ -	\$ 1,207.00	\$ -
5	9/21/17	10/19/17	\$ 215.30	\$ 215.30	\$ 215.30	\$ -	\$ -	\$ -
6	9/21/17	10/19/17	\$ 5,427.89	\$ 5,427.89	\$ 5,427.89	\$ -	\$ -	\$ -
1	10/25/17	11/20/17	\$ 4,344.01	\$ 4,344.01	\$ 1,135.50	\$ 3,208.51	\$ -	\$ -
2	11/22/17	12/15/17	\$ 3,150.17	\$ 3,150.17	\$ -	\$ 3,150.17	\$ -	\$ -
3	12/31/17	1/18/18	\$ 2,967.67	\$ 2,967.67	\$ -	\$ 2,967.67	\$ -	\$ -
4	1/31/18	2/22/18	\$ 2,967.17	\$ 2,967.17	\$ -	\$ 2,967.17	\$ -	\$ -
5	3/9/18	4/2/18	\$ 4,569.67	\$ 4,569.67	\$ -	\$ 4,569.67	\$ -	\$ -
6	4/12/18	6/4/18	\$ 2,966.67	\$ 2,966.67	\$ -	\$ 2,966.67	\$ -	\$ -
5 Revised	5/23/18		\$ -	\$ 3,006.25	\$ -	\$ 3,006.25	\$ -	\$ 3,006.25
7	5/23/18		\$ -	\$ 3,721.64	\$ -	\$ 3,721.64	\$ -	\$ 3,721.64
8	6/25/18		\$ -	\$ 2,967.17	\$ -	\$ 2,967.17	\$ -	\$ 2,967.17
DUE FROM DEVELOPER				\$ 63,416.11	\$ 27,684.19	\$ 34,524.92	\$ 1,207.00	\$ 9,695.06

TOTAL DEVELOPER CONTRIBUTIONS FY18

\$ 34,524.92

SECTION 3

Dowden West
Community Development District

FY18 Funding Request #8
June 25, 2018

Payee	General Fund FY2018
1 Governmental Management Services - CF, LLC Inv# 13 - Management Fees - June 2018	\$ 2,967.17
<hr/>	
Total:	\$ 2,967.17

Please make check payable to:

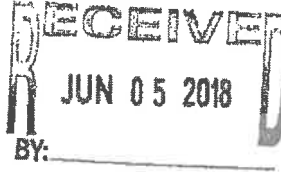
Dowden West Community Development District
135 West Central Blvd, Suite 320
Orlando, FL 32801

Wire Funds to:

Dowden West Community Development District
SunTrust Bank, NA
ABA # 061000104
Acct # 1000193639829
Contact: Kelly Lawler
(407) 237-1072

GMS-Central Florida, LLC
1001 Bradford Way
Kingston, TN 37763

Invoice



Invoice #: 13
Invoice Date: 6/1/18
Due Date: 6/1/18
Case:
P.O. Number:

Bill To:
Dowden West CDD
135 West Central Bld.
Suite 320
Orlando, FL 32801

Description	Hours/Qty	Rate	Amount
Management Fees - June 2018		2,916.67	2,916.67
Information Technology - June 2018		50.00	50.00
Office Supplies		0.03	0.03
Postage		0.47	0.47
Total			\$2,967.17
Payments/Credits			\$0.00
Balance Due			\$2,967.17

SECTION 4

Dowden West
Community Development District

FY18 Funding Request #9
July 12, 2018

Payee	General Fund FY2018
1 Governmental Management Services - CF, LLC Inv# 14 - Management Fees - July 2018	\$ 2,975.37
<hr/>	
Total:	\$ 2,975.37

Please make check payable to:

Dowden West Community Development District
135 West Central Blvd, Suite 320
Orlando, FL 32801

Wire Funds to:

Dowden West Community Development District
SunTrust Bank, NA
ABA # 061000104
Acct # 1000193639829
Contact: Kelly Lawler
(407) 237-1072

GMS-Central Florida, LLC

1001 Bradford Way
Kingston, TN 37763

Invoice

REC'D JUL 05 2018

Invoice #: 14

Invoice Date: 7/2/18

Due Date: 7/2/18

Case:

P.O. Number:

Bill To:

Dowden West CDD
135 West Central Blvd.
Suite 320
Orlando, FL 32801

Description	Hours/Qty	Rate	Amount
Management Fees - July 2018		2,916.67	2,916.67
Information Technology - July 2018		50.00	50.00
Copies		8.70	8.70
Total			\$2,975.37
Payments/Credits			\$0.00
Balance Due			\$2,975.37

SECTION 5

**NOTICE OF MEETING DATES
DOWDEN WEST
COMMUNITY DEVELOPMENT DISTRICT**

The Board of Supervisors of the *Dowden West Community Development District* will hold their regularly scheduled public meetings for **Fiscal Year 2019** at **9:00 am at the Offices of GMS-CF, LLC, 135 W. Central Blvd., Suite 320, Orlando, FL 32801**, on the third Thursday of each month as follows:

October 18, 2018
November 15, 2018
December 20, 2018
January 17, 2019
February 21, 2019
March 21, 2019
April 18, 2019
May 16, 2019
June 20, 2019
July 18, 2019
August 15, 2019
September 19, 2019

The meetings are open to the public and will be conducted in accordance with the provisions of Florida Law for Community Development Districts. A copy of the agenda for a particular meeting may be obtained from the District Manager at 135 W. Central Blvd., Suite 320, Orlando, FL 32801.

The meetings may be continued to a date, time, and place as evidenced by motion of the majority of Board Members participating at the meeting. There may be occasions when one or more Supervisors will participate by telephone.

Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodation to participate in these meetings is asked to advise the District Office at (407) 841-5524 at least forty-eight (48) hours prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service (800) 955-8770, who can aid you in contacting the District Office.

Each person who decides to appeal any action taken at these meetings 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.

George S. Flint
Governmental Management Services - Central Florida, LLC
District Manager