

*Dowden West Community
Development District*

Agenda

April 20, 2023

AGENDA

Dowden West

Community Development District

219 E. Livingston Street, Orlando, Florida 32801
Phone: 407-841-5524 – Fax: 407-839-1526

April 13, 2023

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

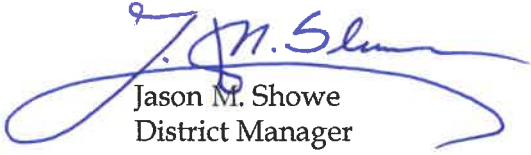
Dear Board Members:

The Board of Supervisors of Dowden West Community Development District will meet **Thursday, April 20, 2023 at 9:00 AM at the Offices of GMS-CF, LLC, 219 E. Livingston Street, Orlando, FL 32801.** Following is the advance agenda for the meeting:

1. Roll Call
2. Public Comment Period
3. Organizational Matters
 - A. Appointment of Individual in Seat #2 to Fulfill the Board Vacancy with a Term Ending November 2023
 - B. Administration of Oath of Office to Newly Appointed Board Member(s)
 - C. Consideration of Resolution 2023-06 Electing Assistant Secretary
4. Approval of Minutes of March 16, 2023 Meeting
5. Ratification of Fiscal Year 2023 Deficit Funding Agreement
6. Consideration of Resolution 2023-05 Approving the Proposed Fiscal Year 2024 Budget and Setting a Public Hearing
7. Staff Reports
 - A. Attorney
 - B. Engineer
 - C. District Manager's Report
 - i. Approval of Check Register
 - ii. Balance Sheet and Income Statement
 - iii. Designating **November 16, 2023** as the Landowners' Meeting Date
8. Supervisor's Requests
9. Other Business
10. Next Meeting Date
11. Adjournment

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

Sincerely,



Jason M. Showe
District Manager

CC: Jan Carpenter, District Counsel
Peter Armans, District Engineer
Darrin Mossing, GMS

Enclosures

SECTION III

SECTION C

RESOLUTION 2023-06

**A RESOLUTION OF THE DOWDEN WEST
COMMUNITY DEVELOPMENT DISTRICT ELECTING
_____ AS ASSISTANT
SECRETARY OF THE BOARD OF SUPERVISORS**

WHEREAS, the Board of Supervisors of the Dowden West Community District desires to elect _____ as an Assistant Secretary.

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

1. _____ is elected Assistant Secretary of the Board of Supervisors.

Adopted this 20th day of April, 2023.

Secretary/ Assistant Secretary

Chairman/Vice Chairman

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, March 16, 2023 at 9:00 a.m. in the offices of GMS-CF, LLC, 219 E. Livingston Street, Orlando, Florida.

Present and constituting a quorum were:

Gabe Madlang	Vice Chairperson
Tom Franklin	Assistant Secretary
Dane Hamilton	Assistant Secretary

Also present were:

Jason Showe	District Manager
Jay Lazarovich	District Counsel
Peter Armans <i>by phone</i>	District Engineer

FIRST ORDER OF BUSINESS

Roll Call

Mr. Showe 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

Organizational Matters

- A. Appointment of Individual to Fill the Board Vacancy with a Term Ending November 2023**
 - B. Administration of Oath of Office to Newly Appointed Board Member**
 - C. Consideration of Resolution 2023-04 Electing an Assistant Secretary**
- This item tabled.

FOURTH ORDER OF BUSINESS

Approval of the Minutes of the February 16, 2023 Meeting

On MOTION by Mr. Franklin seconded by Mr. Madlang with all in favor the minutes of the February 16, 2023 meeting were approved as presented.

FIFTH ORDER OF BUSINESS

Ratification of Acknowledgement and Consent Regarding the Stormwater Management System

Mr. Lazarovich: The city reached out to us regarding an encroachment for N-1C and after discussion with our engineer, we were able to enter into this agreement saying that once all the stormwater management system is complete it will be transferred to the CDD.

On MOTION by Mr. Madlang seconded by Mr. Franklin with all in favor execution of the acknowledgement and consent regarding the stormwater management system for N-1C was ratified.

SIXTH ORDER OF BUSINESS

Consideration of Resolution 2023-04 Approving the Conveyance of Real Property and improvements

Mr. Lazarovich: We had nine tracts between N-1B south and N-1C that we were waiting to have repaired or constructed fully and we were notified that everything is now complete and this is conveyance of those last few tracts subject to District sign-off. We are waiting on notice of termination of Tract O and once we have that, we can record the deed.

On MOTION by Mr. Franklin seconded by Mr. Madlang with all in favor Resolution 2023-04 Approving the Conveyance of Real Property and improvements was approved.

SEVENTH ORDER OF BUSINESS

Staff Reports

A. Attorney

There being none, the next item followed.

B. Engineer

Mr. Armans: We are working with the water management district to get a letter saying that in the future we anticipate taking on more stormwater that is going to be CDD for future phases.

We did a drive through of the tracts that are slated for conveyance and we have some minor items that we want addressed before we sign the certificate. We will be working with the attorney and developer on that.

C. Manager

i. Approval of Check Register

Mr. Showe presented the check register from February 4, 2023 through March 3, 2023 in the amount of \$31,598.98.

On MOTION by Mr. Madlang seconded by Mr. Franklin 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.

EIGHTH ORDER OF BUSINESS

Supervisor's Requests

There being none, the next item followed.

NINTH ORDER OF BUSINESS

Other Business

There being none, the next item followed.

TENTH ORDER OF BUSINESS

Next Meeting Date

Mr. Showe stated the next scheduled meeting will be held April 20, 2023.

ELEVENTH ORDER OF BUSINESS

Adjournment

On MOTION by Mr. Franklin seconded by Mr. Madlang with all in favor the meeting adjourned at 9:05 a.m.

Secretary/Assistant Secretary

Chairman/Vice Chairman

SECTION V

**DOWDEN WEST COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2023 GENERAL FUND BUDGET
DEFICIT FUNDING AGREEMENT**

THIS DOWDEN WEST COMMUNITY DEVELOPMENT DISTRICT FISCAL YEAR 2023 GENERAL FUND BUDGET DEFICIT FUNDING AGREEMENT (the “Agreement”), effective as of the 1st day of April, 2023 (the “Effective Date”), between:

DOWDEN WEST COMMUNITY DEVELOPMENT DISTRICT, a local unit of special purpose government created under Chapter 190, *Florida Statutes*, whose mailing address is 219 E. Livingston Street, Orlando, Florida 32801 (the “**District**”);

BEACHLINE SOUTH RESIDENTIAL, LLC, a Florida limited liability company, whose mailing address is 4901 Vineland Road, Suite 450, Orlando, Florida 32811 (the “**Developer**”); and

RECITALS

WHEREAS, the District is a local unit of special-purpose government established by Ordinance No. 2017-20 by the City Council of the 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, the District has adopted its general fund budget for its Fiscal Year 2023 operations and maintenance expenses in the amount of \$ 481,753, which fiscal year commences on October 1, 2022, and concludes on September 30, 2023 (“Fiscal Year 2023 Budget”); and

WHEREAS, the Fiscal Year 2023 Budget, which all parties recognize may be amended from time to time in the sole discretion of the District, subject to the rights set forth in Section 1 herein, is attached hereto and incorporated herein by reference as Exhibit “A”; and

WHEREAS, the District has budgeted \$ 605,457, for the Fiscal Year 2023 Budget, which is to be funded by the levy of assessments on benefited parcels; and

WHEREAS, the Developer presently owns and/or is developing real property described in Exhibit “B”, attached hereto and incorporated herein, (the “Developer 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 Developer has informed the District that there may be additional improvements resulting in additional operation and/or maintenance costs during Fiscal Year 2023 that are not accounted for in the Fiscal Year 2023 Budget; and

WHEREAS, the assessments imposed by the District upon the benefited lands to fund the Fiscal Year 2023 Budget may result in a deficit in revenues received by the District in the event additional improvements or field activities are required during Fiscal Year 2023; and

WHEREAS, the Developer has requested, and the District has agreed that the District shall not levy operation and maintenance assessments in excess of \$ 481,753 to fund the Fiscal Year 2023 Budget and instead allow Developer to fund any monies needed in excess of the \$ 605,457 levied to fund the current amounts provided in the Fiscal Year 2023 Budget.

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 do hereby agree as follows:

1. **RECITALS.** The foregoing recitals are true and correct and are incorporated herein by this reference.

2. **FUNDING.** Developer agrees to pay the District's actual Fiscal Year 2023 Budget expenses for Fiscal Year 2023, to the extent such expenses exceed the special assessments levied and collected by the District for the Fiscal Year 2023 Budget, within thirty (30) days of written request by the District. The funds shall be placed in the District's general checking account. Developer's payment of funds pursuant to this Agreement in no way impacts Developer's obligation to pay assessments on land it owns within the District. In no respect shall the foregoing in any way affect the District's ability to levy special assessments upon the property within the District, including the Developer Property, in accordance with Florida law to provide funds for any unfunded expenditures whether such expenditures are the result of an amendment to the District's Fiscal Year 2023 Budget or otherwise.

3. **ALTERNATIVE METHODS OF COLLECTION.** In the event Developer fails to make payments due to the District pursuant to this Agreement, and the District first provides the Developer with written notice at the address identified in Section 5 of this Agreement of the delinquency and such delinquency is not cured within five (5) business days of the notice, then the District shall have the following remedies:

- a. The District shall have the right to file a continuing lien upon the Developer Property for all payments due and owing under the terms of this Agreement and for interest thereon, and for reasonable attorneys' fees, paralegals' fees, expenses and court costs incurred by the District incident to the collection of funds under this Agreement or for enforcement of this lien, and all sums advanced and paid by the District for taxes and payment on account of superior interests, liens and encumbrances in order to preserve and protect the District's lien. The lien shall be effective as of the date and time of the recording of a "Notice of Lien for FY 2022-2023 Budget" in the public records of Orange County, Florida, stating among other things, the description of the real property and the amount due as of the recording of the Notice, and the existence of this Agreement. The District Manager, in its sole discretion, is hereby authorized by the District to file the Notice of Lien for FY 2022-2023 Budget on behalf of the District, without the need of further Board action authorizing or directing such filing. At the District Manager's direction, the District may also bring an action at law against the record title holder to the Developer Property to pay the amount due under this

Agreement, or may foreclose the lien against the Property in any manner authorized by law. The District may partially release any filed lien for portions of the Property subject to a plat if and when Developer has demonstrated, in the District's sole discretion; such release will not materially impair the ability of the District to enforce the collection of funds hereunder. In the event the Developer sells any of the property subject to this Agreement after the execution of this Agreement, Developer's rights and obligations under this Agreement shall remain the same, provided however that the District shall only have the right to file a lien upon the remaining property owned by Developer.

- b. In the alternative or in addition to the collection method set forth in 2.a., above, the District may enforce the collection of funds due under this Agreement by action against the Developer in the appropriate judicial forum in and for Orange County, Florida. The enforcement of the collection of funds in this manner shall be in the sole discretion of the District Manager on behalf of the District. In the event that any 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.
- c. The District hereby finds that the activities, operations and services set out in Exhibit "A" would provide a special and peculiar benefit to the Developer Property, which benefit is determined in accordance with the District's adopted assessment methodology on file in the District's public records. Developer agrees that the activities, operations and services set forth in Exhibit A provide a special and peculiar benefit to the Developer Property equal to or in excess of the costs set out in Exhibit "A", as such may be amended by the District. Therefore, in the alternative or in addition to the other methods of collection set forth in this Agreement, the District, in its sole discretion, may choose to certify amounts due hereunder as a non-ad valorem assessment on the Developer's Property for collection either through the Uniform Method of Collection set forth in Chapter 197 or under any method of direct bill and collection authorized by Florida law. Such assessment, if imposed, may be certified on the next available tax roll of the Orange County property appraiser.

4. **RIGHT TO REIMBURSEMENT.** The Developer agrees to fund any of the District's Fiscal Year 2023 Budget expenses in excess of the Fiscal Year 2023 Budget assessments collected without any reimbursement by the District.

5. **NOTICE.** All notices, payments and other communications under this Agreement ("Notices") shall be in writing and delivered, mailed by First Class Mail, postage prepaid, or overnight delivery service, to the parties, as follows:

If to District: Dowden West Community Development District
c/o Governmental Management Services – Central Florida, LLC
219 East Livingston Street,
Orlando, Florida 32801
Attention: District Manager

Copy to: Latham, Luna, Eden & Beaudine, LLP
201 S. Orange Avenue, Suite 1400
Orlando, Florida 32801
Attention: Jan Albanese Carpenter, District Counsel

If to Developer: Beachline South Residential, LLC
4901 Vineland Road, Suite 450,
Orlando, Florida 32811
Attention: Jonathan Droor

Except as otherwise provided in this Agreement, any Notice shall be deemed received upon actual delivery at the address set forth above, which may be evidenced by confirmation of delivery via overnight delivery service, United States postal service certified mail or by courier service. Notices delivered after 5:00 p.m. (at the place of delivery) or on a non-business day, shall be deemed received on the next business day. If any time for giving Notice contained in this Agreement would otherwise expire on a non-business day, the Notice period shall be extended to the next succeeding business day. Saturdays, Sundays, and legal holidays recognized by the United States government shall not be regarded as business days. Counsel for each party may deliver Notice on behalf of the respective party he/she represents. Any party or other person to whom Notices are to be sent or copied may notify the other parties and addressees of any change in name or address to which Notices shall be sent by providing the same on at least five (5) days written notice to the parties and addressees set forth herein.

6. **AMENDMENT.** 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.

7. **AUTHORITY.** 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.

8. **ASSIGNMENT.** This Agreement may not be assigned, in whole or in part, by either party except upon the written consent of the other. Any purported assignment without such consent shall be void.

9. **DEFAULT.** A default by any party under this Agreement shall entitle all others 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.

10. **ATTORNEYS' FEES.** 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.

11. **THIRD PARTY BENEFICIARIES.** This Agreement is solely for the benefit of the parties hereto and no right or cause of action shall accrue upon or by reason of, to or for the benefit of any third party not a formal party to this Agreement other than to successor and assigns of the parties as provided herein. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the Parties any right, remedy, or claim under or by reason of this Agreement or any of the provisions or conditions of this Agreement; all of the provisions, representations, covenants, and conditions contained in this Agreement shall inure to the sole benefit of and shall be binding upon the parties and their respective representatives, successors, and assigns. In the event the Developer sells or otherwise disposes of its business or of all or substantially all of its assets relating to improvements, work product, or lands within the District, the Developer shall continue to be bound by the terms of this Agreement and additionally shall expressly require that the purchaser agree to be bound by the terms of this Agreement.

12. **APPLICABLE LAW AND VENUE.** This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida. Each party consents that the venue for any litigation arising out of or related to this Agreement shall be in Orange County, Florida.

13. **EFFECTIVE DATE.** This Agreement shall be effective after execution by all of the parties hereto.

14. **PUBLIC RECORDS.** The parties understand and agree that all documents of any kind provided to the District may be public records and treated as such in accordance with Florida law.

15. **SEVERABILITY.** The invalidity or unenforceability of any one or more provisions of this Agreement shall not affect the validity or enforceability of the remaining portions of this Agreement, or any part of this Agreement not held to be invalid or unenforceable.

16. **LIMITATIONS ON GOVERNMENTAL LIABILITY.** Nothing in this Agreement shall be deemed as a waiver of immunity or limit of liability of the District beyond any statutory limited waiver of immunity or limits of liability which may have been adopted by the Florida Legislature in Section 768.28, *Florida Statutes*, or other statute, and nothing in this Agreement shall inure to the benefit of any third party for the purpose of allowing any claim which would otherwise be barred under the Doctrine of Sovereign Immunity or by operation of law.

17. **HEADINGS FOR CONVENIENCE ONLY.** The descriptive headings in this Agreement are for convenience only and shall not control nor affect the meaning or construction of any of the provisions of this Agreement.

18. **COUNTERPARTS.** This Agreement may be executed in any number of counterparts, each of which when executed and delivered shall be an original; however, all such counterparts together shall constitute but one and the same instrument. Signature pages and acknowledgment pages, if any, may be detached from the counterparts and attached to a single copy of this document physically to form one document.

[SIGNATURES FOLLOW ON NEXT PAGE]

IN WITNESS WHEREOF, the parties have caused this Agreement to be duly executed affective as of the day and year first above written.


ATTEST:



Secretary/Asst. Secretary

DISTRICT:

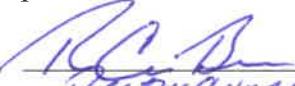
**DOWDEN WEST COMMUNITY
DEVELOPMENT DISTRICT,**
a Florida community development district


By: 

Ralph Charles Bell
Chairman, Board of Supervisors

WITNESSES:

Signed, sealed and delivered in the presence of:




RALPH CHARLES BELL


Tanner Adams

DEVELOPER:

BEACHLINE SOUTH RESIDENTIAL, LLC, a
Florida limited liability company

By: 

Print: Jonathan Droor
Title: Assistant Vice President

- Exhibit "A" Fiscal Year 2022-2023 General Fund Budget
- Exhibit "B" Developer Property Description

Dowden West
Community Development District

Adopted Budget
FY 2023

GMS

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Dowden West
Community Development District
Adopted Budget
General Fund

Description	Adopted Budget FY2022	Actuals Thru 5/31/22	Projected Next 4 Months	Projected Thru 9/30/22	Adopted Budget FY2023
Revenues					
Assessments - Tax Roll	\$ 134,546	\$ 152,587	\$ 2,762	\$ 155,350	\$ 451,014
Assessments - Direct	\$ 96,631	\$ 119,994	\$ -	\$ 119,994	\$ 154,442
Developer Contributions	\$ 273,919	\$ -	\$ 109,670	\$ 109,670	\$ -
Total Revenues	\$ 505,096	\$ 272,581	\$ 112,432	\$ 385,013	\$ 605,457
Expenditures					
<i>General & Administrative</i>					
Supervisor Fees	\$ 4,800	\$ 200	\$ 800	\$ 1,000	\$ 4,800
FICA Expense	\$ 367	\$ 15	\$ 61	\$ 77	\$ 367
Engineering	\$ 12,000	\$ 6,140	\$ 4,000	\$ 10,140	\$ 12,000
Attorney	\$ 25,000	\$ 5,371	\$ 8,333	\$ 13,704	\$ 25,000
Arbitrage	\$ 900	\$ 450	\$ -	\$ 450	\$ 900
Dissemination Fees	\$ 7,000	\$ 2,333	\$ 1,167	\$ 3,500	\$ 7,000
Annual Audit	\$ 5,000	\$ -	\$ 3,490	\$ 3,490	\$ 5,000
Trustee Fees	\$ 7,000	\$ 4,041	\$ -	\$ 4,041	\$ 7,000
Assessment Administration	\$ 5,000	\$ 5,000	\$ -	\$ 5,000	\$ 5,000
Management Fees	\$ 36,050	\$ 24,033	\$ 12,017	\$ 36,050	\$ 37,853
Information Technology	\$ 900	\$ 600	\$ 300	\$ 900	\$ 1,125
Website Maintenance	\$ 600	\$ 2,150	\$ 200	\$ 2,350	\$ 750
Telephone	\$ 300	\$ -	\$ 100	\$ 100	\$ 300
Postage	\$ 1,000	\$ 74	\$ 100	\$ 174	\$ 1,000
Printing & Binding	\$ 1,000	\$ 67	\$ 125	\$ 192	\$ 1,000
Insurance	\$ 5,919	\$ 5,570	\$ -	\$ 5,570	\$ 6,684
Legal Advertising	\$ 5,000	\$ 1,056	\$ 3,500	\$ 4,556	\$ 5,000
Other Current Charges	\$ 2,000	\$ 324	\$ 180	\$ 504	\$ 2,000
Office Supplies	\$ 500	\$ 2	\$ 167	\$ 168	\$ 500
Property Appraiser	\$ 250	\$ 79	\$ -	\$ 79	\$ 250
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ 58	\$ 233	\$ 175
Total General & Administrative:	\$ 120,761	\$ 57,679	\$ 34,598	\$ 92,277	\$ 123,704

Dowden West
Community Development District
Adopted Budget
General Fund

Description	Adopted Budget FY2022	Actuals Thru 5/31/22	Projected Next 4 Months	Projected Thru 9/30/22	Adopted Budget FY2023
<i>Operations & Maintenance</i>					
Contract Services					
Field Management	\$ 15,000	\$ 10,000	\$ 5,000	\$ 15,000	\$ 15,750
Landscape Maintenance	\$ 247,835	\$ 116,010	\$ 58,005	\$ 174,014	\$ 283,944
Lake Maintenance	\$ 8,000	\$ 4,800	\$ 2,400	\$ 7,200	\$ 12,900
Mitigation Monitoring	\$ 10,000	\$ -	\$ -	\$ -	\$ 10,000
Repairs & Maintenance					
General Repairs & Maintenance	\$ 2,000	\$ -	\$ -	\$ -	\$ 2,500
Operating Supplies	\$ 500	\$ -	\$ -	\$ -	\$ 500
Landscape Replacement	\$ 5,000	\$ 205	\$ 1,667	\$ 1,872	\$ 5,000
Irrigation Repairs	\$ 3,000	\$ 2,890	\$ 1,000	\$ 3,890	\$ 3,000
Alleyway & Sidewalk Maintenance	\$ 2,500	\$ -	\$ 833	\$ 833	\$ 5,000
Signage	\$ 3,500	\$ 325	\$ 1,167	\$ 1,492	\$ 3,500
Utilities					
Electric	\$ 2,000	\$ 244	\$ 240	\$ 484	\$ 2,000
Water & Sewer	\$ 14,000	\$ 10,616	\$ 8,000	\$ 18,616	\$ 20,000
Streetlights	\$ 63,000	\$ 34,641	\$ 25,373	\$ 60,014	\$ 107,475
Other					
Contingency	\$ 5,000	\$ 739	\$ 4,261	\$ 5,000	\$ 5,000
Property Insurance	\$ 3,000	\$ 4,320	\$ -	\$ 4,320	\$ 5,184
Total Operations & Maintenance:	\$ 384,335	\$ 184,790	\$ 107,946	\$ 292,736	\$ 481,753
Total Expenditures	\$ 505,096	\$ 242,469	\$ 142,543	\$ 385,013	\$ 605,457
Excess Revenues/(Expenditures)	\$ -	\$ 30,112	\$ (30,112)	\$ -	\$ -

FY2023 Assessments - O&M

Type	Units	ERU/Unit	ERU's	Gross Per Unit Assessment	Net Per Unit Assessment	Total Gross Assessments	Total Net Assessments
Townhome	259	0.5	129.5	\$498.24	\$468.34	\$129,043.46	\$121,300.85
Single Family - 40'	201	0.8	160.8	\$797.18	\$749.35	\$160,233.11	\$150,619.13
Single Family - 50'	118	1	118	\$996.47	\$936.69	\$117,584.00	\$110,528.96
Single Family - 60'	61	1.2	73.2	\$1,195.77	\$1,124.02	\$72,941.94	\$68,565.42
Unplatted	807	0.20	164.88	\$203.59	\$191.38	\$164,300.49	\$154,442.46
Total	1446		646.38			\$644,103.00	\$605,456.82

FY2022 - 2023 Comparison

Type	FY2022 Gross Per Unit	FY2023 Gross Per Unit	\$ Increase
Townhome	\$315.13	\$498.24	\$183.11
Single Family - 40'	\$504.22	\$797.18	\$292.96
Single Family - 50'	\$630.27	\$996.47	\$366.20
Single Family - 60'	\$756.32	\$1,195.77	\$439.45

Dowden West
Community Development District
GENERAL FUND BUDGET

REVENUES:

Assessments

The District will levy a non-ad valorem assessment on all the assessable property within the District in order to pay for the operating expenditures during the fiscal year.

Developer Contributions

The District will enter into a Funding Agreement with the Developer to fund the operating expenditures not covered by assessments 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.

Arbitrage

The District will contract with an independent certified public accountant to annually calculate the District's Arbitrage Rebate Liability on its Series 2018 bonds in addition to a second bond issuance.

Dowden West
Community Development District
GENERAL FUND BUDGET

Dissemination

The District is required by the Security and Exchange Commission to comply with Rule 15c2-12(b)(5) which relates to additional reporting requirements for unrated bond issues.

Annual Audit

The District is required by Florida Statutes to arrange for an independent audit of its financial records on an annual basis.

Trustee Fees

The District will incur trustee related costs with the Series 2018 bonds in addition to a second bond issuance.

Assessment Administration

The District will contract to levy and administer the collection of non-ad valorem assessment on all assessable property within the District.

Management Fees

The District has contracted with Governmental Management Services to provide Management, Accounting and Recording Secretary Services for the District. The services include, but not limited to, recording and transcription of board meetings, administrative services, budget preparation, all financial reporting, annual audits, etc.

Information Technology

Represents costs with Governmental Management Services – Central Florida LLC related to the District's information systems, which include but are not limited to video conferencing services, cloud storage services and servers, security, accounting software, etc.

Website Maintenance

Represents the costs with Governmental Management Services – Central Florida LLC associated with monitoring and maintaining the District's website created in accordance with Chapter 189, Florida Statutes. These services include site performance assessments, security and firewall maintenance, updates, document uploads, hosting and domain renewals, website backups, etc.

Telephone

Telephone and fax machine.

Postage

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

Dowden West
Community Development District
GENERAL FUND BUDGET

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 expenditures 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.

Property Appraiser

Represents the fees to be paid to the Orange County Property Appraiser for annual assessment roll administration.

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 expenditure under this category for the District.

Operations & Maintenance:

Contract Services:

Field Management

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

Dowden West
Community Development District
 GENERAL FUND BUDGET

Landscape Maintenance

Represents the estimated maintenance of the landscaping within the common areas of the District after the installation of landscape material has been completed. Phase 1 & 4 maintenance includes costs of the East West Collector Road Phase 1 estimated services.

Description	Annual Amount
Landscape Maintenance Phase 1 & 4	\$ 210,624
Landscape Maintenance Phase 2 & 3	\$ 73,320
	\$ 283,944

Lake Maintenance

Represents estimated costs for maintenance to all lakes the District must maintain within District boundaries.

Description	Annual Amount
Lake Maintenance Phase 1 & 4	\$ 7,200
Lake Maintenance Phase 2	\$ 4,200
Contingency	\$ 1,500
	\$ 12,900

Mitigation Monitoring

The District will incur costs for scheduled monitoring of mitigation areas located throughout the District. The amounts are estimated.

Repairs & Maintenance:

General Repairs & Maintenance

Represents estimated costs for the general repairs and maintenance of various facilities throughout the District.

Operating Supplies

Represents estimated costs of supplies purchased for operating and maintaining common areas.

Landscape Replacement

Represents estimated costs related to the replacement of any landscaping needed throughout the fiscal year.

Irrigation Repairs

The District will incur costs related to repairing and maintaining its irrigation systems. The amount is based on estimated costs.

Dowden West
Community Development District
 GENERAL FUND BUDGET

Alleyway Maintenance

Represents estimated costs for the maintenance of alleyways located within the District.

Signage

Represents estimated costs to replace miscellaneous signs throughout the fiscal year.

Utilities:

Electric

Represents estimated electric charges of common areas throughout the District.

Water & Sewer

Represents estimated costs for water and refuse services provided for common areas throughout the District.

Streetlights

Represents the cost to maintain street lights within the District Boundaries that are expected to be in place throughout the fiscal year.

Description	Annual Amount	
Streetlights Dowden Rd Phase 1 & 4	\$	54,000
Streetlights Phase 2	\$	24,150
Streetlights Phase 3	\$	29,325
	\$	107,475

Other:

Contingency

Represents funds allocated to expenditures that the District could incur throughout the fiscal year that do not fit into any standard category.

Property Insurance

The District will incur fees to insure items owned by the District for its property needs. Coverage is provided by Florida Insurance Alliance (FIA). FIA specializes in providing insurance coverage for government agencies.

Dowden West
Community Development District
Adopted Budget
Debt Service Fund Series 2018

Description	Adopted Budget FY2022	Actuals Thru 5/31/22	Projected Next 4 Months	Projected Thru 9/30/22	Adopted Budget FY2023
Revenues					
Assessments	\$ 419,890	\$ 415,507	\$ 4,382	\$ 419,890	\$ 419,890
Interest	\$ -	\$ 7	\$ -	\$ 7	\$ -
Carry Forward Surplus	\$ 168,427	\$ 169,770	\$ -	\$ 169,770	\$ 167,729
Total Revenues	\$ 588,317	\$ 585,284	\$ 4,382	\$ 589,667	\$ 587,619
Expenditures					
<i>General & Administrative:</i>					
Interest - 11/1	\$ 160,969	\$ 160,969	\$ -	\$ 160,969	\$ 158,794
Principal - 5/1	\$ 100,000	\$ 100,000	\$ -	\$ 100,000	\$ 100,000
Interest - 5/1	\$ 160,969	\$ 160,969	\$ -	\$ 160,969	\$ 158,794
Total Expenditures	\$ 421,938	\$ 421,938	\$ -	\$ 421,938	\$ 417,588
Excess Revenues/(Expenditures)	\$ 166,379	\$ 163,347	\$ 4,382	\$ 167,729	\$ 170,032

Interest - 11/1/23 \$ 156,619
Total \$ 156,619

FY2023 Assessments - On Roll Debt Service

Type	Units	Gross Per Unit Assessment	Net Per Unit Assessment	Total Gross Assessments	Total Net Assessments
Townhome	208	\$500.00	\$470.00	\$104,000.00	\$97,760.00
Single Family - 40'	201	\$800.00	\$752.00	\$160,800.00	\$151,152.00
Single Family - 50'	118	\$1,000.00	\$940.00	\$118,000.00	\$110,920.00
Single Family - 60'	54	\$1,200.00	\$1,128.00	\$64,800.00	\$60,912.00
Total	581			\$447,600.00	\$420,744.00

Dowden West
Community Development District
Series 2018 Special Assessment Bonds
Amortization Schedule

Date	Balance	Principal	Interest	Total
11/01/22	\$ 5,885,000.00	\$ -	\$ 158,793.75	\$ 158,793.75
05/01/23	\$ 5,885,000.00	\$ 100,000.00	\$ 158,793.75	\$ -
11/01/23	\$ 5,785,000.00	\$ -	\$ 156,618.75	\$ 415,412.50
05/01/24	\$ 5,785,000.00	\$ 105,000.00	\$ 156,618.75	\$ -
11/01/24	\$ 5,680,000.00	\$ -	\$ 154,072.50	\$ 415,691.25
05/01/25	\$ 5,680,000.00	\$ 110,000.00	\$ 154,072.50	\$ -
11/01/25	\$ 5,570,000.00	\$ -	\$ 151,405.00	\$ 415,477.50
05/01/26	\$ 5,570,000.00	\$ 115,000.00	\$ 151,405.00	\$ -
11/01/26	\$ 5,455,000.00	\$ -	\$ 148,616.25	\$ 415,021.25
05/01/27	\$ 5,455,000.00	\$ 125,000.00	\$ 148,616.25	\$ -
11/01/27	\$ 5,330,000.00	\$ -	\$ 145,585.00	\$ 419,201.25
05/01/28	\$ 5,330,000.00	\$ 130,000.00	\$ 145,585.00	\$ -
11/01/28	\$ 5,200,000.00	\$ -	\$ 142,432.50	\$ 418,017.50
05/01/29	\$ 5,200,000.00	\$ 135,000.00	\$ 142,432.50	\$ -
11/01/29	\$ 5,065,000.00	\$ -	\$ 139,158.75	\$ 416,591.25
05/01/30	\$ 5,065,000.00	\$ 145,000.00	\$ 139,158.75	\$ -
11/01/30	\$ 4,920,000.00	\$ -	\$ 135,243.75	\$ 419,402.50
05/01/31	\$ 4,920,000.00	\$ 150,000.00	\$ 135,243.75	\$ -
11/01/31	\$ 4,770,000.00	\$ -	\$ 131,193.75	\$ 416,437.50
05/01/32	\$ 4,770,000.00	\$ 160,000.00	\$ 131,193.75	\$ -
11/01/32	\$ 4,610,000.00	\$ -	\$ 126,873.75	\$ 418,067.50
05/01/33	\$ 4,610,000.00	\$ 170,000.00	\$ 126,873.75	\$ -
11/01/33	\$ 4,440,000.00	\$ -	\$ 122,283.75	\$ 419,157.50
05/01/34	\$ 4,440,000.00	\$ 180,000.00	\$ 122,283.75	\$ -
11/01/34	\$ 4,260,000.00	\$ -	\$ 117,423.75	\$ 419,707.50
05/01/35	\$ 4,260,000.00	\$ 190,000.00	\$ 117,423.75	\$ -
11/01/35	\$ 4,070,000.00	\$ -	\$ 112,293.75	\$ 419,717.50
05/01/36	\$ 4,070,000.00	\$ 200,000.00	\$ 112,293.75	\$ -
11/01/36	\$ 3,870,000.00	\$ -	\$ 106,893.75	\$ 419,187.50
05/01/37	\$ 3,870,000.00	\$ 210,000.00	\$ 106,893.75	\$ -
11/01/37	\$ 3,660,000.00	\$ -	\$ 101,223.75	\$ 418,117.50
05/01/38	\$ 3,660,000.00	\$ 220,000.00	\$ 101,223.75	\$ -
11/01/38	\$ 3,440,000.00	\$ -	\$ 95,283.75	\$ 416,507.50
05/01/39	\$ 3,440,000.00	\$ 235,000.00	\$ 95,283.75	\$ -
11/01/39	\$ 3,205,000.00	\$ -	\$ 88,938.75	\$ 419,222.50
05/01/40	\$ 3,205,000.00	\$ 245,000.00	\$ 88,938.75	\$ -
11/01/40	\$ 2,960,000.00	\$ -	\$ 82,140.00	\$ 416,078.75
05/01/41	\$ 2,960,000.00	\$ 260,000.00	\$ 82,140.00	\$ -
11/01/41	\$ 2,700,000.00	\$ -	\$ 74,925.00	\$ 417,065.00
05/01/42	\$ 2,700,000.00	\$ 275,000.00	\$ 74,925.00	\$ -
11/01/42	\$ 2,425,000.00	\$ -	\$ 67,293.75	\$ 417,218.75
05/01/43	\$ 2,425,000.00	\$ 290,000.00	\$ 67,293.75	\$ -
11/01/43	\$ 2,135,000.00	\$ -	\$ 59,246.25	\$ 416,540.00
05/01/44	\$ 2,135,000.00	\$ 310,000.00	\$ 59,246.25	\$ -
11/01/44	\$ 1,825,000.00	\$ -	\$ 50,643.75	\$ 419,890.00
05/01/45	\$ 1,825,000.00	\$ 325,000.00	\$ 50,643.75	\$ -
11/01/45	\$ 1,500,000.00	\$ -	\$ 41,625.00	\$ 417,268.75
05/01/46	\$ 1,500,000.00	\$ 345,000.00	\$ 41,625.00	\$ -
11/01/46	\$ 1,155,000.00	\$ -	\$ 32,051.25	\$ 418,676.25
05/01/47	\$ 1,155,000.00	\$ 365,000.00	\$ 32,051.25	\$ -
11/01/47	\$ 790,000.00	\$ -	\$ 21,922.50	\$ 418,973.75
05/01/48	\$ 790,000.00	\$ 385,000.00	\$ 21,922.50	\$ -
11/01/48	\$ 405,000.00	\$ -	\$ 11,238.75	\$ 418,161.25
05/01/49	\$ 405,000.00	\$ 405,000.00	\$ 11,238.75	\$ -
			\$	\$ 416,238.75
	\$ 5,885,000.00	\$ 5,550,842.50	\$	\$ 11,435,842.50

Exhibit B

Legal Description

[Metes and bounds description to be attached below]

The Property is the land described below less that portion which is depicted as cross-hatched on Schedule A attached to this Exhibit "A"

THAT PORTION OF SECTION 32, LYING NORTH OF A LINE EXTENDED BETWEEN THE EASTERLY ¼ CORNER AND THE NORTHWEST CORNER; THAT PORTION OF SECTION 33, LYING NORTH OF A LINE EXTENDED BETWEEN THE SOUTHEAST CORNER AND THE WEST ¼ CORNER AND LYING SOUTH OF STATE ROAD 528 (BEELINE EXPRESSWAY); AND ALL OF SECTIONS 34 AND 35, ALL LYING IN TOWNSHIP 23 SOUTH, RANGE 31 EAST.

LESS AND EXCEPT: THAT PORTION SET FORTH AND DESCRIBED IN THAT STIPULATED ORDER OF TAKING RECORDED APRIL 3, 1989 IN OFFICIAL RECORDS BOOK 4068, PAGE 3668 AND THAT FINAL JUDGMENT OF COMPENSATION AND TITLE RECORDED JULY 18, 1991 IN OFFICIAL RECORDS BOOK 4307, PAGE 2300, PUBLIC RECORDS OF ORANGE COUNTY, FLORIDA.

ALSO LESS AND EXCEPT: THAT PORTION CONVEYED CONVEY TO ORLANDO-ORANGE COUNTY EXPRESSWAY AUTHORITY PURSUANT TO THAT WARRANTY DEED RECORDED MAY 30, 1966 IN OFFICIAL RECORDS BOOK 1544, PAGE 611, PUBLIC RECORDS OF ORANGE COUNTY, FLORIDA.

ALSO LESS AND EXCEPT: THAT PORTION CONVEYED TO CENTRAL FLORIDA EXPRESSWAY AUTHORITY PURSUANT TO THAT SPECIAL WARRANTY DEED RECORDED OCTOBER 22, 2015 IN OFFICIAL RECORDS BOOK 11002, PAGE 368, PUBLIC RECORDS OF ORANGE COUNTY, FLORIDA.

AND:

ALL OF SECTION 2, TOWNSHIP 24 SOUTH, RANGE 31 EAST:

LESS AND EXCEPT: THE SOUTHEAST ¼ OF THE NORTHEAST ¼ OF THE SOUTHEAST ¼;

ALSO LESS AND EXCEPT: THAT PART OF SECTION 2, TOWNSHIP 24 SOUTH, RANGE 31 EAST, ORANGE COUNTY, FLORIDA, DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHWEST CORNER OF THE SOUTHWEST ¼ OF SECTION 2, TOWNSHIP 24 SOUTH, RANGE 31 EAST, AND RUN S01°30'57"E ALONG THE WEST LINE OF SAID SOUTHWEST ¼ A DISTANCE OF 68.04 FEET TO THE POINT OF BEGINNING; THENCE S63°21'50"E, 217.15 FEET; THENCE N67°12'24"E, 651.62 FEET TO A POINT ON A NON-TANGENT CURVE CONCAVE WESTERLY HAVING A RADIUS OF 1950.00 FEET AND A CHORD BEARING OF S00°23'08"E; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 30°32'14" FOR A DISTANCE OF 1039.30 FEET TO THE POINT OF TANGENCY; THENCE S 14°52'59"W, 280.55 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE EASTERLY HAVING A RADIUS OF 2166.00 FEET AND A CHORD BEARING OF S11°26'09"W; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 06°53'39" FOR A DISTANCE OF 260.62 FEET TO A POINT ON A NON-TANGENT LINE; THENCE N90°00'00"W, 107.88 FEET; THENCE N06°40'24"W, 43.69 FEET; THENCE N35°22'58"W, 42.90 FEET; THENCE N20°31'52"W, 25.51 FEET; THENCE N38°13'26"W, 40.92 FEET; THENCE N11°52'28"W, 34.62 FEET; THENCE N22°55'17"W, 78.38 FEET; THENCE N44°25'17"W, 30.80 FEET; THENCE N27°18'52"W, 37.86 FEET; THENCE N90°00'00"W, 444.50 FEET TO THE WEST LINE OF SAID SOUTHWEST ¼ OF SECTION 2; THENCE N01°30'57"W ALONG SAID WEST LINE A DISTANCE OF 1323.40 FEET TO THE POINT OF BEGINNING.

AND:

THAT PORTION OF SECTION 3, LYING NORTH OF A LINE EXTENDED BETWEEN THE EASTERLY ¼ CORNER AND THE NORTHWEST CORNER, ALL BEING IN TOWNSHIP 24 SOUTH, RANGE 31 EAST.

SECTION VI

RESOLUTION 2023-05

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE DOWDEN WEST COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2023/2024 AND SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW; ADDRESSING TRANSMITTAL, POSTING AND PUBLICATION REQUIREMENTS; ADDRESSING SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager has heretofore prepared and submitted to the Board of Supervisors (“**Board**”) of the Dowden West Community Development District (“**District**”) prior to June 15, 2023, a proposed budget (“**Proposed Budget**”) for the fiscal year beginning October 1, 2023 and ending September 30, 2024 (“**Fiscal Year 2023/2024**”); and

WHEREAS, the Board has considered the Proposed Budget and desires to set the required public hearing thereon.

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

1. **PROPOSED BUDGET APPROVED.** The Proposed Budget prepared by the District Manager for Fiscal Year 2023/2024 attached hereto as **Exhibit A** is hereby approved as the basis for conducting a public hearing to adopt said Proposed Budget.

2. **SETTING A PUBLIC HEARING.** A public hearing on said approved Proposed Budget is hereby declared and set for the following date, hour and location:

DATE: July 20, 2023
HOUR: 9:00 a.m.
LOCATION: Offices of GMS-CF, LLC
219 E. Livingston Street
Orlando, FL 32801

3. **TRANSMITTAL OF PROPOSED BUDGET TO LOCAL GENERAL PURPOSE GOVERNMENT.** The District Manager is hereby directed to submit a copy of the Proposed Budget to Orange County and City of Orlando at least 60 days prior to the hearing set above.

4. **POSTING OF PROPOSED BUDGET.** In accordance with Section 189.016, *Florida Statutes*, the District’s Secretary is further directed to post the approved Proposed Budget on the District’s website at least two days before the budget hearing date as set forth in Section 2, and shall remain on the website for at least 45 days.

5. **PUBLICATION OF NOTICE.** Notice of this public hearing shall be published in the manner prescribed in Florida law.

6. **SEVERABILITY.** The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

7. **EFFECTIVE DATE.** This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED THIS 20th DAY OF APRIL, 2023.

ATTEST:

**DOWDEN WEST COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

By: _____
Its: _____

Dowden West
Community Development District

Proposed Budget
FY 2024



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9 Series 2018 Debt Service Fund

10 Series 2018 Amortization Schedule

Dowden West
Community Development District
Proposed Budget
General Fund

Description	Adopted Budget FY2023	Actuals Thru 2/28/23	Projected Next 7 Months	Projected Thru 9/30/23	Proposed Budget FY2024
Revenues					
Assessments	\$ 605,457	\$ 538,224	\$ 67,233	\$ 605,457	\$ 1,419,921
Developer Contributions	\$ -	\$ -	\$ 49,839	\$ 49,839	\$ -
Total Revenues	\$ 605,457	\$ 538,224	\$ 117,072	\$ 655,296	\$ 1,419,921
Expenditures					
<i>General & Administrative</i>					
Supervisor Fees	\$ 4,800	\$ 200	\$ 1,400	\$ 1,600	\$ 4,800
FICA Expense	\$ 367	\$ 15	\$ 107	\$ 122	\$ 367
Engineering	\$ 12,000	\$ 5,305	\$ 8,400	\$ 13,705	\$ 15,000
Attorney	\$ 25,000	\$ 9,131	\$ 13,300	\$ 22,431	\$ 25,000
Arbitrage	\$ 900	\$ 450	\$ -	\$ 450	\$ 900
Dissemination Fees	\$ 7,000	\$ 1,458	\$ 2,042	\$ 3,500	\$ 7,000
Annual Audit	\$ 5,000	\$ -	\$ 3,490	\$ 3,490	\$ 5,000
Trustee Fees	\$ 7,000	\$ 4,041	\$ -	\$ 4,041	\$ 8,000
Assessment Administration	\$ 5,000	\$ 5,000	\$ -	\$ 5,000	\$ 5,000
Management Fees	\$ 37,853	\$ 15,772	\$ 22,081	\$ 37,853	\$ 40,124
Information Technology	\$ 1,125	\$ 469	\$ 656	\$ 1,125	\$ 1,200
Website Maintenance	\$ 750	\$ 313	\$ 438	\$ 750	\$ 800
Telephone	\$ 300	\$ -	\$ -	\$ -	\$ 300
Postage	\$ 1,000	\$ 43	\$ 175	\$ 218	\$ 1,000
Copies	\$ 1,000	\$ 39	\$ 175	\$ 214	\$ 1,000
Insurance	\$ 6,684	\$ 5,988	\$ -	\$ 5,988	\$ 6,886
Legal Advertising	\$ 5,000	\$ -	\$ 5,000	\$ 5,000	\$ 5,000
Other Current Charges	\$ 2,000	\$ 193	\$ 280	\$ 473	\$ 2,000
Office Supplies	\$ 500	\$ 1	\$ 7	\$ 8	\$ 500
Property Appraiser	\$ 250	\$ -	\$ 250	\$ 250	\$ 250
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ -	\$ 175	\$ 175
Total General & Administrative:	\$ 123,704	\$ 48,593	\$ 57,800	\$ 106,393	\$ 130,302

Dowden West
Community Development District
Proposed Budget
General Fund

Description	Adopted Budget FY2023	Actuals Thru 2/28/23	Projected Next 7 Months	Projected Thru 9/30/23	Proposed Budget FY2024
<i>Operations & Maintenance</i>					
Contract Services					
Field Management	\$ 15,750	\$ 6,563	\$ 9,188	\$ 15,750	\$ 16,695
Landscape Maintenance	\$ 283,944	\$ 85,449	\$ 156,484	\$ 241,933	\$ 840,480
Lake Maintenance	\$ 12,900	\$ 3,350	\$ 7,400	\$ 10,750	\$ 44,700
Mitigation Monitoring	\$ 10,000	\$ -	\$ 5,000	\$ 5,000	\$ 10,000
Repairs & Maintenance					
General Repairs & Maintenance	\$ 2,500	\$ 882	\$ 1,458	\$ 2,340	\$ 2,500
Operating Supplies	\$ 500	\$ -	\$ 250	\$ 250	\$ 500
Landscape Replacement	\$ 5,000	\$ -	\$ 84,280	\$ 84,280	\$ 10,000
Irrigation Repairs	\$ 3,000	\$ 439	\$ 2,000	\$ 2,439	\$ 3,000
Alleyway & Sidewalk Maintenance	\$ 5,000	\$ -	\$ 2,500	\$ 2,500	\$ 5,000
Signage	\$ 3,500	\$ -	\$ 1,750	\$ 1,750	\$ 3,500
Utilities					
Electric	\$ 2,000	\$ 419	\$ 1,050	\$ 1,469	\$ 4,000
Water & Sewer	\$ 20,000	\$ 13,237	\$ 32,034	\$ 45,271	\$ 85,000
Streetlights	\$ 107,475	\$ 22,489	\$ 77,848	\$ 100,337	\$ 224,244
Other					
Contingency	\$ 5,000	\$ -	\$ 30,080	\$ 30,080	\$ 25,000
Property Insurance	\$ 5,184	\$ 4,752	\$ -	\$ 4,752	\$ 15,000
Total Operations & Maintenance:	\$ 481,753	\$ 137,581	\$ 411,322	\$ 548,903	\$ 1,289,619
Total Expenditures	\$ 605,457	\$ 186,173	\$ 469,122	\$ 655,296	\$ 1,419,921
Excess Revenues/(Expenditures)	\$ -	\$ 352,051	\$ (352,051)	\$ -	\$ -

Gross Assessments	\$ 1,510,554
(Less: Discounts & Collections)	\$ (90,633)
Net Assessments	\$ 1,419,921

Assessments - O&M

Type	Units	ERU/Unit	ERU's	Gross Per Unit Assessment	Net Per Unit Assessment	Total Gross Assessments	Total Net Assessments
Townhome	259	0.5	129.5	\$1,359.50	\$1,277.93	\$352,109.89	\$330,983.29
Single Family - 40'	201	0.8	160.8	\$2,175.20	\$2,044.68	\$437,214.44	\$410,981.57
Single Family - 50'	118	1	118	\$2,719.00	\$2,555.86	\$320,841.44	\$301,590.95
Single Family - 60'	61	1.2	73.2	\$3,262.79	\$3,067.03	\$199,030.45	\$187,088.63
Unplatted	807	0.09	74.06	\$249.51	\$234.54	\$201,358.18	\$189,276.69
Total	1446		555.56			\$1,510,554.39	\$1,419,921.13

FY2023 - 2024 Comparison

Type	FY2023 Gross Per Unit	FY2024 Gross Per Unit	\$ Increase
Townhome	\$498.24	\$1,359.50	\$861.26
Single Family - 40'	\$797.18	\$2,175.20	\$1,378.02
Single Family - 50'	\$996.47	\$2,719.00	\$1,722.53
Single Family - 60'	\$1,195.77	\$3,262.79	\$2,067.02
Unplatted	\$203.59	\$249.51	\$45.92

Dowden West
Community Development District
GENERAL FUND BUDGET

REVENUES:

Assessments

The District will levy a non-ad valorem assessment on all the assessable property within the District in order to pay for the operating expenditures during the fiscal year.

Developer Contributions

The District will enter into a Funding Agreement with the Developer to fund the operating expenditures not covered by assessments 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.

Arbitrage

The District will contract with an independent certified public accountant to annually calculate the District's Arbitrage Rebate Liability on its Series 2018 bonds in addition to a second bond issuance.

Dowden West
Community Development District
GENERAL FUND BUDGET

Dissemination

The District is required by the Security and Exchange Commission to comply with Rule 15c2-12(b)(5) which relates to additional reporting requirements for unrated bond issues. This service is contracted with Governmental Management Services-Central Florida, LLC.

Annual Audit

The District is required by Florida Statutes to arrange for an independent audit of its financial records on an annual basis. This service is contracted with Berger, Toombs, Elam, Gaines & Frank.

Trustee Fees

The District will incur trustee related costs with the Series 2018 bonds in addition to a second bond issuance with US Bank.

Assessment Administration

The District has contracted with Governmental Management Services-Central Florida, LLC to levy and administer the collection of non-ad valorem assessment on all assessable property within the District.

Management Fees

The District has contracted with Governmental Management Services to provide Management, Accounting and Recording Secretary Services for the District. The services include, but not limited to, recording and transcription of board meetings, administrative services, budget preparation, all financial reporting, annual audits, etc.

Information Technology

Represents various cost of information technology with Governmental Management Services-Central Florida, LLC for the District such as video conferencing, cloud storage and servers, positive pay implementation and programming for fraud protection, accounting software, tablets for meetings, Adobe, Microsoft Office, etc.

Website Maintenance

Represents the costs with Governmental Management Services – Central Florida LLC associated with monitoring and maintaining the District’s website created in accordance with Chapter 189, Florida Statutes. These services include site performance assessments, security and firewall maintenance, updates, document uploads, hosting and domain renewals, website backups, etc.

Telephone

Telephone and fax machine.

Dowden West
Community Development District
GENERAL FUND BUDGET

Postage

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

Copies

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

Insurance

The District's general liability, public official's liability insurance and property insurance coverages with Florida Insurance Alliance.

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 expenditures 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.

Property Appraiser

Represents the fees to be paid to the Orange County Property Appraiser for annual assessment roll administration.

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 expenditure under this category for the District.

Operations & Maintenance:

Contract Services:

Field Management

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

Dowden West
Community Development District
GENERAL FUND BUDGET

Landscape Maintenance

Represents the estimated maintenance of the landscaping within the common areas of the District after the installation of landscape material has been completed.

Description	Monthly Amount	Annual Amount
Current Landscape Maintenance	\$ 20,612	\$ 247,344
East West Road Ph1 Maintenance	\$ 3,050	\$ 36,600
East West Road Ph2 Maintenance	\$ 7,090	\$ 85,080
Dowden Road Segment 4 Maintenance	\$ 10,550	\$ 126,600
Dowden Road Segment 5 Maintenance	\$ 10,610	\$ 127,320
N4 Maintenance	\$ 2,930	\$ 35,160
N5 Maintenance	\$ 3,068	\$ 36,816
North South Road Maintenance	\$ 12,130	\$ 145,560
		\$ 840,480

Lake Maintenance

Represents estimated costs for maintenance to all lakes the District must maintain within District boundaries.

Description	Monthly Amount	Annual Amount
Lake Maintenance Phase 1 & 4	\$ 600	\$ 7,200
Lake Maintenance Phase 2	\$ 350	\$ 4,200
Dowden Road 4 Maintenance	\$ 600	\$ 7,200
Dowden Road 5 Maintenance	\$ 350	\$ 4,200
East West Road Ph1 Maintenance	\$ 150	\$ 1,800
East West Road Ph2 Maintenance	\$ 650	\$ 7,800
Meridian Parks N4 Maintenance	\$ 100	\$ 1,200
Meridian Parks N5 Maintenance	\$ 200	\$ 2,400
North South Road Ph1 Maintenance	\$ 500	\$ 6,000
North South Road Ph2 Maintenance	\$ 225	\$ 2,700
		\$ 44,700

Mitigation Monitoring

The District will incur costs for scheduled monitoring of mitigation areas located throughout the District. The amounts are estimated.

Repairs & Maintenance:

General Repairs & Maintenance

Represents estimated costs for the general repairs and maintenance of various facilities throughout the District.

Dowden West
Community Development District
 GENERAL FUND BUDGET

Operating Supplies

Represents estimated costs of supplies purchased for operating and maintaining common areas.

Landscape Replacement

Represents estimated costs related to the replacement of any landscaping needed throughout the fiscal year.

Irrigation Repairs

The District will incur costs related to repairing and maintaining its irrigation systems. The amount is based on estimated costs.

Alleyway Maintenance

Represents estimated costs for the maintenance of alleyways located within the District.

Signage

Represents estimated costs to replace miscellaneous signs throughout the fiscal year.

Utilities:

Electric

Represents estimated electric charges of common areas throughout the District.

Water & Sewer

Represents estimated costs for water and refuse services provided for common areas throughout the District.

Streetlights

Represents the cost to maintain street lights within the District Boundaries that are expected to be in place throughout the fiscal year.

Description	Annual Amount	
Current Streetlights	\$	94,500
East West Road Ph1 Streetlights	\$	6,528
East West Road Ph2 Streetlights	\$	10,200
Dowden Road Segment 4 Streetlights	\$	29,376
Dowden Road Segment 5 Streetlights	\$	24,480
N4 Streetlights	\$	26,520
N5 Streetlights	\$	12,240
North South Road Streetlights	\$	20,400
	\$	224,244

Dowden West
Community Development District
GENERAL FUND BUDGET

Other:

Contingency

Represents funds allocated to expenditures that the District could incur throughout the fiscal year that do not fit into any standard category.

Property Insurance

The District will incur fees to insure items owned by the District for its property needs. Coverage is provided by Florida Insurance Alliance (FIA). FIA specializes in providing insurance coverage for government agencies.

Dowden West
Community Development District
Proposed Budget
Debt Service Fund Series 2018

Description	Adopted Budget FY2023	Actuals Thru 2/28/23	Projected Next 7 Months	Projected Thru 9/30/23	Proposed Budget FY2024
Revenues					
Assessments	\$ 419,890	\$ 394,045	\$ 25,845	\$ 419,890	\$ 419,890
Interest	\$ -	\$ 2,386	\$ 1,646	\$ 4,032	\$ -
Carry Forward Surplus	\$ 167,729	\$ 172,532	\$ -	\$ 172,532	\$ 178,866
Total Revenues	\$ 587,619	\$ 568,963	\$ 27,491	\$ 596,454	\$ 598,756
Expenditures					
Interest - 11/1	\$ 158,794	\$ 158,794	\$ -	\$ 158,794	\$ 156,619
Principal - 5/1	\$ 100,000	\$ -	\$ 100,000	\$ 100,000	\$ 105,000
Interest - 5/1	\$ 158,794	\$ -	\$ 158,794	\$ 158,794	\$ 156,619
Total Expenditures	\$ 417,588	\$ 158,794	\$ 258,794	\$ 417,588	\$ 418,238
Excess Revenues/(Expenditures)	\$ 170,032	\$ 410,169	\$ (231,302)	\$ 178,866	\$ 180,519

Interest - 11/1/24 \$ 154,073
Total \$ 154,073

Assessments - Debt Service

Type	Units	Gross Per Unit Assessment	Net Per Unit Assessment	Total Gross Assessments	Total Net Assessments
Townhome	208	\$500.00	\$470.00	\$104,000	\$97,760
Single Family - 40'	201	\$800.00	\$752.00	\$160,800	\$151,152
Single Family - 50'	118	\$1,000.00	\$940.00	\$118,000	\$110,920
Single Family - 60'	54	\$1,200.00	\$1,128.00	\$64,800	\$60,912
Total	581			\$447,600	\$420,744

Dowden West
Community Development District
Series 2018 Special Assessment Bonds
Amortization Schedule

Date	Balance	Principal	Interest	Total
11/01/23	\$ 5,785,000.00	\$ -	\$ 156,618.75	\$ 156,618.75
05/01/24	\$ 5,785,000.00	\$ 105,000.00	\$ 156,618.75	\$ -
11/01/24	\$ 5,680,000.00	\$ -	\$ 154,072.50	\$ 415,691.25
05/01/25	\$ 5,680,000.00	\$ 110,000.00	\$ 154,072.50	\$ -
11/01/25	\$ 5,570,000.00	\$ -	\$ 151,405.00	\$ 415,477.50
05/01/26	\$ 5,570,000.00	\$ 115,000.00	\$ 151,405.00	\$ -
11/01/26	\$ 5,455,000.00	\$ -	\$ 148,616.25	\$ 415,021.25
05/01/27	\$ 5,455,000.00	\$ 125,000.00	\$ 148,616.25	\$ -
11/01/27	\$ 5,330,000.00	\$ -	\$ 145,585.00	\$ 419,201.25
05/01/28	\$ 5,330,000.00	\$ 130,000.00	\$ 145,585.00	\$ -
11/01/28	\$ 5,200,000.00	\$ -	\$ 142,432.50	\$ 418,017.50
05/01/29	\$ 5,200,000.00	\$ 135,000.00	\$ 142,432.50	\$ -
11/01/29	\$ 5,065,000.00	\$ -	\$ 139,158.75	\$ 416,591.25
05/01/30	\$ 5,065,000.00	\$ 145,000.00	\$ 139,158.75	\$ -
11/01/30	\$ 4,920,000.00	\$ -	\$ 135,243.75	\$ 419,402.50
05/01/31	\$ 4,920,000.00	\$ 150,000.00	\$ 135,243.75	\$ -
11/01/31	\$ 4,770,000.00	\$ -	\$ 131,193.75	\$ 416,437.50
05/01/32	\$ 4,770,000.00	\$ 160,000.00	\$ 131,193.75	\$ -
11/01/32	\$ 4,610,000.00	\$ -	\$ 126,873.75	\$ 418,067.50
05/01/33	\$ 4,610,000.00	\$ 170,000.00	\$ 126,873.75	\$ -
11/01/33	\$ 4,440,000.00	\$ -	\$ 122,283.75	\$ 419,157.50
05/01/34	\$ 4,440,000.00	\$ 180,000.00	\$ 122,283.75	\$ -
11/01/34	\$ 4,260,000.00	\$ -	\$ 117,423.75	\$ 419,707.50
05/01/35	\$ 4,260,000.00	\$ 190,000.00	\$ 117,423.75	\$ -
11/01/35	\$ 4,070,000.00	\$ -	\$ 112,293.75	\$ 419,717.50
05/01/36	\$ 4,070,000.00	\$ 200,000.00	\$ 112,293.75	\$ -
11/01/36	\$ 3,870,000.00	\$ -	\$ 106,893.75	\$ 419,187.50
05/01/37	\$ 3,870,000.00	\$ 210,000.00	\$ 106,893.75	\$ -
11/01/37	\$ 3,660,000.00	\$ -	\$ 101,223.75	\$ 418,117.50
05/01/38	\$ 3,660,000.00	\$ 220,000.00	\$ 101,223.75	\$ -
11/01/38	\$ 3,440,000.00	\$ -	\$ 95,283.75	\$ 416,507.50
05/01/39	\$ 3,440,000.00	\$ 235,000.00	\$ 95,283.75	\$ -
11/01/39	\$ 3,205,000.00	\$ -	\$ 88,938.75	\$ 419,222.50
05/01/40	\$ 3,205,000.00	\$ 245,000.00	\$ 88,938.75	\$ -
11/01/40	\$ 2,960,000.00	\$ -	\$ 82,140.00	\$ 416,078.75
05/01/41	\$ 2,960,000.00	\$ 260,000.00	\$ 82,140.00	\$ -
11/01/41	\$ 2,700,000.00	\$ -	\$ 74,925.00	\$ 417,065.00
05/01/42	\$ 2,700,000.00	\$ 275,000.00	\$ 74,925.00	\$ -
11/01/42	\$ 2,425,000.00	\$ -	\$ 67,293.75	\$ 417,218.75
05/01/43	\$ 2,425,000.00	\$ 290,000.00	\$ 67,293.75	\$ -
11/01/43	\$ 2,135,000.00	\$ -	\$ 59,246.25	\$ 416,540.00
05/01/44	\$ 2,135,000.00	\$ 310,000.00	\$ 59,246.25	\$ -
11/01/44	\$ 1,825,000.00	\$ -	\$ 50,643.75	\$ 419,890.00
05/01/45	\$ 1,825,000.00	\$ 325,000.00	\$ 50,643.75	\$ -
11/01/45	\$ 1,500,000.00	\$ -	\$ 41,625.00	\$ 417,268.75
05/01/46	\$ 1,500,000.00	\$ 345,000.00	\$ 41,625.00	\$ -
11/01/46	\$ 1,155,000.00	\$ -	\$ 32,051.25	\$ 418,676.25
05/01/47	\$ 1,155,000.00	\$ 365,000.00	\$ 32,051.25	\$ -
11/01/47	\$ 790,000.00	\$ -	\$ 21,922.50	\$ 418,973.75
05/01/48	\$ 790,000.00	\$ 385,000.00	\$ 21,922.50	\$ -
11/01/48	\$ 405,000.00	\$ -	\$ 11,238.75	\$ 418,161.25
05/01/49	\$ 405,000.00	\$ 405,000.00	\$ 11,238.75	\$ -
			\$	\$ 416,238.75
		\$ 5,785,000.00	\$ 5,233,255.00	\$ 11,018,255.00

SECTION VII

SECTION C

SECTION 1

Dowden West
Community Development District

Summary of Check Register

March 4, 2023 to April 7, 2023

Bank	Date	Check No.'s	Amount
General Fund	3/8/23	277	\$ 950.00
	3/16/23	278	\$ 4,385.31
	3/31/23	279	\$ 2,603.00
	4/6/23	280 - 281	\$ 42,174.00
			\$ 50,112.31
Total Amount			\$ 50,112.31

CHECK DATE	VEND#	INVOICE DATE	YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNTCHECK.... AMOUNT
3/08/23	00018	2/28/23	15699	202302	320-53800-47000			AQUATIC WEED MANAGEMENT, INC.	*	950.00	950.00 000277
3/16/23	00001	3/01/23	105	202303	310-51300-34000			MANAGEMENT FEES - MAR 23	*	3,154.42	
3/01/23	105	202303	310-51300-35200					WEBSITE ADMIN - MAR 23	*	62.50	
3/01/23	105	202303	310-51300-35100					INFO TECHNOLOGY - MAR 23	*	93.75	
3/01/23	105	202303	310-51300-31300					DISSEMINATION SVC- MAR 23	*	291.67	
3/01/23	105	202303	310-51300-51000					OFFICE SUPPLIES	*	.39	
3/01/23	105	202303	310-51300-42000					POSTAGE	*	44.23	
3/01/23	105	202303	310-51300-42500					COPIES	*	50.85	
3/01/23	105	202303	310-51300-31300					DISSEMINATION 10/22-02/23	*	625.00-	
3/01/23	106	202303	320-53800-12000					FIELD MANAGEMENT - MAR 23	*	1,312.50	
3/31/23	00002	3/07/23	110103	202302	310-51300-31500			GOVERNMENTAL MANAGEMENT SERVICES--	*	2,603.00	4,385.31 000278
4/06/23	00018	3/31/23	15825	202303	320-53800-47000			LATHAM, LUNA, EDENE & BEAUDINE, LLP	*	950.00	2,603.00 000279
4/06/23	00014	3/15/23	ON 50283	202303	320-53800-46000			AQUATIC WEED MANAGEMENT, INC.	*	20,612.00	950.00 000280
4/01/23	ON 50553	202304	320-53800-46000					LANDSCAPE MAINT - APR 23	*	20,612.00	
								YELLOWSTONE LANDSCAPE			41,224.00 000281

TOTAL FOR BANK A 50,112.31
 TOTAL FOR REGISTER 50,112.31

SECTION 2

Dowden West
Community Development District

Unaudited Financial Reporting
February 28, 2023



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Dowden West
Community Development District
Combined Balance Sheet
February 28, 2023

	<i>General Fund</i>	<i>Debt Service Fund</i>	<i>Capital Projects Fund</i>	<i>Totals Governmental Funds</i>
Assets:				
Cash:				
Operating Account	\$ 597,471	\$ -	\$ -	\$ 597,471
Investments:				
Series 2018				
Reserve	\$ -	\$ 209,945	\$ -	\$ 209,945
Revenue	\$ -	\$ 214,075	\$ -	\$ 214,075
Construction	\$ -	\$ -	\$ 10,337	\$ 10,337
Due from General Fund	\$ -	\$ 196,094	\$ -	\$ 196,094
Prepaid Expenses	\$ 1,635	\$ -	\$ -	\$ 1,635
Total Assets	\$ 599,106	\$ 620,114	\$ 10,337	\$ 1,229,557
Liabilities:				
Accounts Payable	\$ 3,553	\$ -	\$ -	\$ 3,553
Due to Debt Service	\$ 196,094	\$ -	\$ -	\$ 196,094
Total Liabilities	\$ 199,647	\$ -	\$ -	\$ 199,647
Fund Balance:				
Nonspendable:				
Deposits and Prepaid Items	\$ 1,635	\$ -	\$ -	\$ 1,635
Restricted for:				
Debt Service 2018	\$ -	\$ 620,114	\$ -	\$ 620,114
Capital Projects - Series 2018	\$ -	\$ -	\$ 10,337	\$ 10,337
Unassigned	\$ 397,824	\$ -	\$ -	\$ 397,824
Total Fund Balances	\$ 399,459	\$ 620,114	\$ 10,337	\$ 1,029,910
Total Liabilities & Fund Balance	\$ 599,106	\$ 620,114	\$ 10,337	\$ 1,229,557

Dowden West

Community Development District

General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending February 28, 2023

	Adopted	Prorated Budget	Actual	
	Budget	Thru 02/28/23	Thru 02/28/23	Variance
Revenues:				
Assessments - Tax Roll	\$ 451,014	\$ 422,395	\$ 422,395	\$ -
Assessments - Direct	\$ 154,442	\$ 115,829	\$ 115,829	\$ -
Total Revenues	\$ 605,457	\$ 538,224	\$ 538,224	\$ -
Expenditures:				
<i>General & Administrative:</i>				
Supervisor Fees	\$ 4,800	\$ 2,000	\$ 200	\$ 1,800
FICA Expense	\$ 367	\$ 153	\$ 15	\$ 138
Engineering	\$ 12,000	\$ 5,000	\$ 5,305	\$ (305)
Attorney	\$ 25,000	\$ 10,417	\$ 9,131	\$ 1,286
Arbitrage	\$ 900	\$ 450	\$ 450	\$ -
Dissemination Fees	\$ 7,000	\$ 2,917	\$ 1,458	\$ 1,458
Annual Audit	\$ 5,000	\$ -	\$ -	\$ -
Trustee Fees	\$ 7,000	\$ 4,041	\$ 4,041	\$ -
Assessment Administration	\$ 5,000	\$ 5,000	\$ 5,000	\$ -
Management Fees	\$ 37,853	\$ 15,772	\$ 15,772	\$ (0)
Information Technology	\$ 1,125	\$ 469	\$ 469	\$ -
Website Maintenance	\$ 750	\$ 313	\$ 313	\$ -
Telephone	\$ 300	\$ 125	\$ -	\$ 125
Postage	\$ 1,000	\$ 417	\$ 43	\$ 374
Copies	\$ 1,000	\$ 417	\$ 39	\$ 378
Insurance	\$ 6,684	\$ 6,684	\$ 5,988	\$ 696
Legal Advertising	\$ 5,000	\$ 2,083	\$ -	\$ 2,083
Other Current Charges	\$ 2,000	\$ 833	\$ 193	\$ 640
Office Supplies	\$ 500	\$ 208	\$ 1	\$ 207
Property Appraiser	\$ 250	\$ -	\$ -	\$ -
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ 175	\$ -
Total General & Administrative	\$ 123,704	\$ 57,472	\$ 48,593	\$ 8,880

Dowden West

Community Development District

General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending February 28, 2023

	Adopted Budget	Prorated Budget Thru 02/28/23	Actual Thru 02/28/23	Variance
<i>Operations & Maintenance</i>				
Contract Services				
Field Management	\$ 15,750	\$ 6,563	\$ 6,563	\$ -
Landscape Maintenance	\$ 283,944	\$ 118,310	\$ 85,449	\$ 32,861
Lake Maintenance	\$ 12,900	\$ 5,375	\$ 3,350	\$ 2,025
Mitigation Monitoring	\$ 10,000	\$ 4,167	\$ -	\$ 4,167
Repairs & Maintenance				
General Repairs & Maintenance	\$ 2,500	\$ 1,042	\$ 882	\$ 160
Operating Supplies	\$ 500	\$ 208	\$ -	\$ 208
Landscape Replacement	\$ 5,000	\$ 2,083	\$ -	\$ 2,083
Irrigation Repairs	\$ 3,000	\$ 1,250	\$ 439	\$ 811
Alleyway Maintenance	\$ 5,000	\$ 2,083	\$ -	\$ 2,083
Signage	\$ 3,500	\$ 1,458	\$ -	\$ 1,458
Utilities				
Electric	\$ 2,000	\$ 833	\$ 419	\$ 414
Water & Sewer	\$ 20,000	\$ 8,333	\$ 13,237	\$ (4,904)
Streetlights	\$ 107,475	\$ 44,781	\$ 22,489	\$ 22,292
Other				
Contingency	\$ 5,000	\$ 2,083	\$ -	\$ 2,083
Property Insurance	\$ 5,184	\$ 5,184	\$ 4,752	\$ 432
Total Operations & Maintenance	\$ 481,753	\$ 203,755	\$ 137,581	\$ 66,174
Total Expenditures	\$ 605,457	\$ 261,227	\$ 186,173	\$ 75,053
Excess (Deficiency) of Revenues over Expenditures	\$ -		\$ 352,051	
Fund Balance - Beginning	\$ -		\$ 47,408	
Fund Balance - Ending	\$ -		\$ 399,459	

Dowden West
Community Development District
Debt Service Fund Series 2018
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending February 28, 2023

	Adopted Budget	Prorated Budget Thru 02/28/23	Actual Thru 02/28/23	Variance
Revenues:				
Assessments - Tax Roll	\$ 419,890	\$ 394,045	\$ 394,045	\$ -
Interest	\$ -	\$ -	\$ 2,386	\$ 2,386
Total Revenues	\$ 419,890	\$ 394,045	\$ 396,431	\$ 2,386
Expenditures:				
Interest - 11/1	\$ 158,794	\$ 158,794	\$ 158,794	\$ -
Principal - 5/1	\$ 100,000	\$ -	\$ -	\$ -
Interest - 5/1	\$ 158,794	\$ -	\$ -	\$ -
Total Expenditures	\$ 417,588	\$ 158,794	\$ 158,794	\$ -
Excess (Deficiency) of Revenues over Expenditures	\$ 2,303		\$ 237,637	
Fund Balance - Beginning	\$ 167,729		\$ 382,477	
Fund Balance - Ending	\$ 170,032		\$ 620,114	

Dowden West
Community Development District
Capital Projects Fund Series 2018
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending February 28, 2023

	Adopted Budget	Prorated Budget Thru 02/28/23	Actual Thru 02/28/23	Variance
Revenues				
Interest	\$ -	\$ -	\$ 84	\$ 84
Total Revenues	\$ -	\$ -	\$ 84	\$ 84
Expenditures:				
Capital Outlay	\$ -	\$ -	\$ -	-
Total Expenditures	\$ -	\$ -	\$ -	-
Excess (Deficiency) of Revenues over Expenditures	\$ -	\$ -	\$ 84	
Fund Balance - Beginning	\$ -	\$ -	\$ 10,253	
Fund Balance - Ending	\$ -	\$ -	\$ 10,337	

Dowden West
Community Development District
Month to Month

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
Revenues:													
Assessments - Tax Roll	\$ -	\$ 9,023	\$ 36,286	\$ 166,883	\$ 210,202	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 422,395
Assessments - Direct	\$ -	\$ 77,220	\$ -	\$ 38,610	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 115,829
Total Revenues	\$ -	\$ 86,243	\$ 36,286	\$ 205,493	\$ 210,202	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 538,224
Expenditures:													
General & Administrative:													
Supervisor Fees	\$ -	\$ 200	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 200
FICA Expense	\$ -	\$ 15	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 15
Engineering	\$ 1,755	\$ 595	\$ 1,020	\$ 1,935	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,305
Attorney	\$ 2,536	\$ 1,153	\$ 1,057	\$ 1,782	\$ 2,603	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,131
Arbitrage	\$ -	\$ -	\$ 450	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 450
Dissemination Fees	\$ 292	\$ 292	\$ 292	\$ 292	\$ 292	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,458
Annual Audit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Trustee Fees	\$ 1,010	\$ -	\$ -	\$ 3,030	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,041
Assessment Administration	\$ 5,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,000
Management Fees	\$ 3,154	\$ 3,154	\$ 3,154	\$ 3,154	\$ 3,154	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 15,772
Information Technology	\$ 94	\$ 94	\$ 94	\$ 94	\$ 94	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 469
Website Maintenance	\$ 63	\$ 63	\$ 63	\$ 63	\$ 63	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 313
Telephone	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Postage	\$ 12	\$ 2	\$ 6	\$ 3	\$ 20	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 43
Copies	\$ 4	\$ -	\$ 10	\$ 20	\$ 5	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 39
Insurance	\$ 5,988	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,988
Legal Advertising	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Current Charges	\$ 38	\$ 38	\$ 39	\$ 39	\$ 39	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 193
Office Supplies	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1
Property Appraiser	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Dues, Licenses & Subscriptions	\$ 175	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 175
Total General & Administrative	\$ 20,121	\$ 5,606	\$ 6,185	\$ 10,412	\$ 6,269	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 48,593

Dowden West
Community Development District
Month to Month

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
Operations & Maintenance													
Contract Services													
Field Management	\$ 1,313	\$ 1,313	\$ 1,313	\$ 1,313	\$ 1,313	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,563
Landscape Maintenance	\$ 14,501	\$ 17,737	\$ 17,737	\$ 17,737	\$ 17,737	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 85,449
Lake Maintenance	\$ 600	\$ 600	\$ 600	\$ 600	\$ 950	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,350
Mitigation Monitoring	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Repairs & Maintenance													
General Repairs & Maintenance	\$ 635	\$ -	\$ 247	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 882
Operating Supplies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Landscape Replacement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Irrigation Repairs	\$ -	\$ -	\$ -	\$ -	\$ 439	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 439
Alleyway Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Signage	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Utilities													
Electric	\$ 84	\$ 84	\$ 86	\$ 72	\$ 93	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 419
Water & Sewer	\$ 3,680	\$ -	\$ 5,804	\$ 3,753	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 13,237
Streetlights	\$ 4,486	\$ 4,484	\$ 4,487	\$ 4,522	\$ 4,511	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 22,489
Other													
Contingency	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Property Insurance	\$ 4,752	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,752
Total Operations & Maintenance	\$ 30,051	\$ 24,217	\$ 30,274	\$ 27,996	\$ 25,043	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 137,501
Total Expenditures	\$ 50,172	\$ 29,824	\$ 36,459	\$ 38,407	\$ 31,312	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 186,173
Excess Revenues (Expenditures)	\$ (50,172)	\$ 56,419	\$ (173)	\$ 167,086	\$ 178,990	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 352,051

Dowden West
Community Development District
Long Term Debt Summary

SERIES 2018, SPECIAL ASSESSMENT REVENUE BONDS	
INTEREST RATES:	4.35%, 4.85%, 5.40%, 5.55%
MATURITY DATE:	5/1/2049
RESERVE FUND DEFINITION	50% OF MAXIMUM ANNUAL DEBT SERVICE
RESERVE FUND REQUIREMENT	\$209,945
RESERVE FUND BALANCE	\$209,945
BONDS OUTSTANDING - 02/08/18	\$6,170,000
LESS: PRINCIPAL PAYMENT - 05/01/20	(\$90,000)
LESS: PRINCIPAL PAYMENT - 05/01/21	(\$95,000)
LESS: PRINCIPAL PAYMENT - 05/01/22	(\$100,000)
CURRENT BONDS OUTSTANDING	\$5,885,000

Dowden West

Community Development District

Special Assessment Revenue Bonds, Series 2018

Date	Requisition #	Contractor	Description	Requisition
Fiscal Year 2022				
11/3/21	8	SOS Solar Inc d/b/a Viasol Lighting	Solar lighting deposit invoice #VL200287	\$36,192.00
1/4/22	9	Dewberry Engineers	Invoice: 1998444-A - Construction Engineering Services July 2021	\$300.00
5/26/22	10	SOS Solar Inc d/b/a Viasol Lighting	Solar lighting completion invoice #20-1133	\$9,048.00
TOTAL				\$45,540.00
Fiscal Year 2022				
10/1/21		Interest		\$0.23
11/1/21		Interest		\$0.24
12/1/21		Interest		\$0.09
1/1/22		Interest		\$0.08
2/1/22		Interest		\$0.08
3/1/22		Interest		\$0.07
4/1/22		Interest		\$0.08
5/1/22		Interest		\$0.08
6/1/22		Interest		\$0.07
7/1/22		Interest		\$0.04
8/1/22		Interest		\$0.04
9/1/22		Interest		\$6.76
TOTAL				\$7.86
Project (Construction) Fund at 09/30/21				\$55,784.77
Interest Earned thru 09/30/22				\$7.86
Requisitions Paid thru 09/30/22				(\$45,540.00)
Remaining Project (Construction) Fund				\$10,252.63

Date	Requisition #	Contractor	Description	Requisition
Fiscal Year 2023				
TOTAL				\$0.00
Fiscal Year 2023				
10/1/22		Interest		\$12.64
11/1/22		Interest		\$15.52
12/1/22		Interest		\$16.48
1/1/23		Interest		\$19.24
2/1/23		Interest		\$20.50
TOTAL				\$84.38
Project (Construction) Fund at 09/30/22				\$10,252.63
Interest Earned thru 02/28/23				\$84.38
Requisitions Paid thru 02/28/23				\$0.00
Remaining Project (Construction) Fund				\$10,337.01

Dowden West

Community Development District

Special Assessment Receipt Schedule

Fiscal Year 2023

Gross Assessments \$ 479,802.77 \$ 447,600.00 \$ 927,402.77
 Net Assessments \$ 451,014.60 \$ 420,744.00 \$ 871,758.60

ON ROLL ASSESSMENTS

Date	Distribution	Distribution Period	Gross Amount	Commissions	Discount/Penalty	Interest	Net Receipts	Series 2018		Total
								O&M Portion	Debt Service	
11/16/22	#2	10/22/22 - 11/01/22	\$3,593.65	\$0.00	(\$143.75)	\$0.00	\$3,449.90	\$1,784.85	\$1,665.05	\$3,449.90
11/23/22	#3	11/02/22 - 11/08/22	\$14,574.28	\$0.00	(\$582.98)	\$0.00	\$13,991.30	\$7,238.56	\$6,752.74	\$13,991.30
12/07/22	#4	11/09/22 - 11/17/22	\$4,392.25	\$0.00	(\$175.69)	\$0.00	\$4,216.56	\$2,181.49	\$2,035.07	\$4,216.56
12/14/22	#5	11/18/22 - 11/21/22	\$64,685.74	\$0.00	(\$2,587.47)	\$371.40	\$62,469.67	\$32,319.42	\$30,150.25	\$62,469.67
12/21/22	#6	11/22/22 - 11/26/22	\$3,593.66	\$0.00	(\$143.75)	\$0.00	\$3,449.91	\$1,784.85	\$1,665.06	\$3,449.91
01/13/23	#7	11/27/22	\$336,006.68	\$0.00	(\$13,440.54)	\$0.00	\$322,566.14	\$166,883.40	\$155,682.74	\$322,566.14
02/03/23	#8	11/28/22 - 12/02/22	\$30,346.42	\$0.00	(\$1,213.88)	\$0.00	\$29,132.54	\$15,072.06	\$14,060.48	\$29,132.54
02/16/23	#9	12/03/22 - 12/06/22	\$393,345.81	(\$447.88)	(\$15,734.18)	\$0.00	\$377,163.75	\$195,130.12	\$182,033.63	\$377,163.75
TOTAL								\$ 422,394.75	\$ 394,045.02	\$ 816,439.77

51.74% 48.26% 100.00%

94%
 \$ 55,318.83 Net Percent Collected
 Balance Remaining to Collect

DIRECT BILL ASSESSMENTS

Mattamy Homes - Beachline South Residential
 2023-01

Date Received	Due Date	Check Number	Net Assessed	Amount Received	Operations & Maintenance
11/8/22	11/1/22	33613	\$77,219.65	\$77,219.65	\$77,219.65
1/25/23	2/1/23	34528	\$38,609.83	\$38,609.83	\$38,609.83
	5/1/23		\$38,609.83	\$0.00	\$0.00
			\$154,439.31	\$115,829.48	\$115,829.48

SECTION 3

LANDOWNER PROXY
LANDOWNERS' MEETING - NOVEMBER 16, 2023
DOWDEN WEST COMMUNITY DEVELOPMENT DISTRICT
ORANGE COUNTY, FLORIDA

NOW ALL MEN BY THESE PRESENTS, that the undersigned, the fee simple owner of the lands described herein, hereby constitutes and appoints:

 Proxy Holder

for and on behalf of the undersigned, to vote as proxy at the meeting of the landowners of the **Dowden West Community Development District to be held at the offices of GMS-CF, LLC, 219 E. Livingston Street, Orlando, FL 32801 on Thursday, November 16, 2023 at 9:00 AM**, and at any continuances or adjournments thereof, according to the number of acres of unplatted land and/or platted lots owned by the undersigned landowner which the undersigned would be entitled to vote if then personally present, upon any question, proposition, or resolution or any other matter or thing which may be considered at said meeting including, but not limited to, the election of members of the Board of Supervisors. Said Proxy Holder may vote in accordance with their discretion on all matters not known or determined at the time of solicitation of this proxy, which may legally be considered at said meeting.

Any proxy heretofore given by the undersigned for said meeting is hereby revoked. This proxy is to continue in full force and effect from the date hereof until the conclusion of the annual meeting and any adjournment or adjournments thereof, but may be revoked at any time by written notice of such revocation presented at the annual meeting prior to the Proxy Holder exercising the voting rights conferred herein.

 Printed Name of Fee Simple Landowner

 Signature of Fee Simple Landowner

 Date

<u>Parcel Description</u>	<u>Acreage</u>	<u>Authorized Votes*</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____

[Insert above the street address of each parcel, the legal description of each parcel, or the tax identification number of each parcel. If more space is needed, identification of Parcels owned may be incorporated by reference to an attachment hereto.]

Total Number of Authorized Votes: _____

*Pursuant to section 190.006(2)(b), Florida Statutes (2004), a fraction of an acre is treated as one (1) acre entitling the landowner to one vote with respect thereto.

If the fee simple landowner is not an individual, and is instead a corporation, limited liability company, limited partnership or other entity, evidence that the individual signing on behalf of the entity has the authority to do so should be attached hereto. (e.g., bylaws, corporate resolution, etc.)

INSTRUCTIONS

At the Board meeting, when the landowners' election is announced, instructions on how landowners may participate in the election, along with a sample proxy, shall be provided.

At a landowners' meeting, landowners shall organize by electing a chair who shall conduct the meeting. The chair may be any person present at the meeting. If the chair is a landowner or proxy holder of a landowner, he or she may nominate candidates and make and second motions.

Nominations are made from the floor.

After all nominations are made, a ballot is distributed and votes are cast

Each landowner is entitled to one vote for each acre he owns or portion of an acre.

SAMPLE AGENDA

1. Determination of Number of Voting Units Represented
2. Call to Order
3. Election of a Chairman for the Purpose of Conducting the Landowners Meeting
4. Nominations for the Position of Supervisor
5. Casting of Ballots
6. Ballot Tabulation
7. Landowners Questions and Comments
8. Adjournment