

Dowden West
Community Development District

Approved Proposed Budget
FY 2026



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Dowden West
Community Development District
Approved Proposed Budget
General Fund

	Adopted Budget	Actuals Thru	Projected Next	Projected Thru	Approved Proposed Budget
Description	FY2025	4/30/25	5 Months	9/30/25	FY 2026

REVENUES:

Special Assessments - On Roll	\$ 817,967	\$ 811,206	\$ 6,761	\$ 817,967	\$ 893,769
Special Assessments - Direct	152,311	152,311	-	152,311	76,511
Developer Contributions	602,194	-	-	-	792,448

TOTAL REVENUES	\$ 1,572,472	\$ 963,517	\$ 6,761	\$ 970,278	\$ 1,762,729
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EXPENDITURES:

Administrative

Supervisor Fees	\$ 2,400	\$ -	\$ 2,400	\$ 2,400	\$ 2,400
PR-FICA	184	-	184	184	184
Engineering	15,000	5,574	9,426	15,000	15,000
Attorney	25,000	2,006	22,994	25,000	25,000
Arbitrage Rebate	900	450	-	450	450
Dissemination Agent	3,675	2,144	1,531	3,675	3,896
Annual Audit	5,000	-	3,200	3,200	3,300
Trustee Fees	5,051	4,041	-	4,041	8,869
Assessment Administration	5,250	5,250	-	5,250	5,565
Management Fees	42,500	24,792	17,708	42,500	45,050
Information Technology	1,260	735	525	1,260	1,336
Website Maintenance	840	490	350	840	890
Telephone	300	-	300	300	300
Postage & Delivery	750	36	464	500	500
Printing & Binding	750	23	728	750	750
Insurance General Liability	6,817	6,631	-	6,631	7,294
Legal Advertising	7,500	2,052	2,948	5,000	5,000
Office Supplies	150	0	150	150	150
Other Current Charges	2,000	639	1,361	2,000	2,000
Dues, Licenses & Subscriptions	175	175	-	175	175

TOTAL ADMINISTRATIVE	\$ 125,501	\$ 55,037	\$ 64,269	\$ 119,305	\$ 128,108
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Operations & Maintenance

Operations & Maintenance

Contract Services

Field Management	\$ 17,530	\$ 10,226	\$ 7,304	\$ 17,530	\$ 18,582
Landscape Maintenance	799,258	237,783	256,975	494,758	979,162
Lake Maintenance	47,000	6,650	4,750	11,400	48,000
Mitigation Monitoring	10,000	-	10,000	10,000	11,500
Pest Control	-	16,784	12,140	28,923	30,592

Repairs & Maintenance

General Repairs & Maintenance	2,500	-	2,500	2,500	2,500
Operating Supplies	500	-	500	500	500
Landscape Replacement	20,000	12,962	9,259	22,220	25,000
Irrigation Repairs	7,500	2,375	5,125	7,500	7,500
Alleway Maintenance	5,000	-	5,000	5,000	5,000
Signage	3,500	-	3,500	3,500	3,500

Dowden West
Community Development District
Approved Proposed Budget
General Fund

Description	Adopted Budget FY2025	Actuals Thru 4/30/25	Projected Next 5 Months	Projected Thru 9/30/25	Approved Proposed Budget FY 2026
<u>Operations & Maintenance (continued)</u>					
Utilities					
Electric	\$ 66,000	\$ 786	\$ 600	\$ 1,386	\$ 2,000
Water & Sewer	104,280	32,992	22,500	55,492	104,280
Streetlights	331,225	88,989	63,750	152,739	378,807
Other					
Contingency	25,000	-	30,527	30,527	10,000
Property Insurance	7,677	6,997	-	6,997	7,697
TOTAL OPERATIONS & MAINTENANCE	\$ 1,446,971	\$ 416,543	\$ 434,429	\$ 850,973	\$ 1,634,621
TOTAL EXPENDITURES	\$ 1,572,472	\$ 471,580	\$ 498,698	\$ 970,278	\$ 1,762,729
EXCESS REVENUES (EXPENDITURES)	\$ -	\$ 491,937	\$ (491,937)	\$ -	\$ -

Dowden West
Community Development District
Budget Narrative
Fiscal Year 2026

REVENUES

Special Assessments - Tax Roll

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

Special Assessments - Direct

The District will enter into a Direct Bill Agreement with the Developer to fund the operating expenditures for unplatted lots for 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

Supervisors Fees

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

FICA Taxes

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

Engineering

The District's engineer will provide general engineering services to the District, i.e. attendance and preparation for monthly board meetings, review of invoices, and other specifically requested assignments.

Attorney

The District's Attorney, will be providing general legal services to the District, i.e., attendance and preparation for monthly Board meetings, review of contracts, review of agreements and resolutions, and other research assigned as directed by the Board of Supervisors and the District Manager.

Arbitrage Rebate

The District is required to have an annual arbitrage rebate calculation prepared for the Series 2015, Special Assessment Refunding Bonds. The District has contracted with LLS Tax Solutions to perform this calculation.

Dissemination Agent

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

Annual Audit

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

Trustee Fees

The District bonds will be held and administered by a Trustee. This represents the trustee annual fee.

Assessment Administration

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

Management Fees

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

Dowden West
Community Development District
Budget Narrative
Fiscal Year 2026

Expenditures - Administrative (continued)

Information Technology

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

Website Maintenance

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

Communication - Telephone

New internet and Wi-Fi service for Office.

Postage and Delivery

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

Insurance General Liability

The District's General Liability & Public Officials Liability Insurance policy is with a qualified entity that specializes in providing insurance coverage to governmental agencies. The amount is based upon similar Community Development Districts.

Printing and Binding

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

Legal Advertising

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

Office Supplies

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

Other Current Charges

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

Due, Licenses & Subscriptions

The District is required to pay an annual fee to Florida Department of Commerce for \$175.

Expenditures - Field

Field Manager

The supervision and on-site management of the District. The responsibilities include reviewing contracts and other maintenance related items.

VENDOR:	MONTHLY AMOUNT	ANNUAL AMOUNT
Governmental Mgmt Services S-FL, LLC.	\$1,548.48	\$18,581.76

Landscape Maintenance

The District will enter into a contract for the monthly maintenance of common areas.

Vendor:	MONTHLY AMOUNT	ANNUAL AMOUNT
Yellowstone Landscape-Southeast, LLC.	\$52,894.00	\$634,728.00
Future Landscape addition		\$344,434.00
		<hr/> \$979,162.00

Lake Maintenance

The District will enter into a contract for the monthly maintenance of the District lakes and canal.

Vendor:	MONTHLY AMOUNT	ANNUAL AMOUNT
Aquatic Weed Management, Inc.	\$4,000.00	\$48,000.00

Mitigation Monitoring

The District will assign this expense to lake mitigation monitoring.

Dowden West

Community Development District

Budget Narrative

Fiscal Year 2026

Expenditures - Field (continued)

Pest Control

The District will enter into a contract for the monthly pest & mosquito control.

Vendor:	MONTHLY AMOUNT	ANNUAL AMOUNT
Clarke Environmental Mosquito Mgmt.	\$2,549.36	\$30,592.30

General Repairs & Maintenance

Any miscellaneous repairs not included in another budget line item.

Operating Supplies

The District may incur expenses to purchase supplies for daily operations.

Landscape Replacement

The cost associated with any replacement of landscaping during the year.

Irrigation Repairs

Represents estimated cost for repairing irrigation line breaks, replacement of sprinklers, etc.

Alleway Maintenance

This expense will be allocated to the upkeep of the entry roads of the District.

Signage

The cost associated with any purchase, repairs or replacement of mandated signs throughout the District.

Utilities - Electric

Represents current and estimated electric charges of common areas throughout the District.

ORLANDO UTILITY CO. ACCT #'S:	LOCATION	MONTHLY AMOUNT	ANNUAL AMOUNT
3388289887	12306 Dowden RD	\$44	\$529
	11953 Landing Point Loop	\$49	\$592
	11870 Globe St Irrigation	\$33	\$391
	TBD		\$488
		\$126	\$2,000

Utilities - Water & Sewer

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

ORANGE COUNTY UTILITIES ACCT #'S:	LOCATION	MONTHLY AMOUNT	ANNUAL AMOUNT
6344976732	11905 Founders Street	\$18	\$216
	12082 Dowden Rd	\$750	\$9,000
	12113 Dowden Rd	\$18	\$216
	12239 Dowden Rd	\$18	\$216
	12259 Dowden Rd	\$280	\$3,360
	12286 Dowden Rd	\$225	\$2,700
	12306 Dowden Rd	\$20	\$240
	12311 Dowden Rd	\$170	\$2,040
	12321 Dowden Rd	\$87	\$1,044
	12328 Dowden Rd	\$190	\$2,280
	12333 Dowden Rd	\$80	\$960
	12364 Dowden Rd	\$20	\$240
	12388 Dowden Rd	\$20	\$240
	12412 Dowden Rd	\$20	\$240
	19027 Exploration Ave	\$950	\$11,400
	9195 Headsail Ave	\$540	\$6,480
	9293 Sea Pine Ave	\$200	\$2,400
	7871 Clove Hitch Way	\$350	\$4,200
	11870 Globe Street	\$450	\$5,400
	9447 Launch Point Rd	\$40	\$480
	9738 Launch Point Rd	\$545	\$6,540
	TBD		\$44,388
		\$4,991	\$104,280

Dowden West
Community Development District
Budget Narrative
Fiscal Year 2026

Expenditures - Field (continued)

Utilities - Streetlights

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

ORLANDO UTILITY CO. ACCT #'S:	LOCATION	MONTHLY AMOUNT	ANNUAL AMOUNT
3388289887	0 Dowden RD	\$8,285	\$99,414
	0 Sunsail Ave	\$5,040	\$60,480
	TBD		\$218,913
		\$13,325	\$378,807

Contingency

Any other miscellaneous expenses incurred during the year.

Property Insurance

The District's Property Insurance policy is with a qualified entity that specializes in providing insurance coverage to governmental agencies. The amount is based upon similar Community Development Districts.

Dowden West
Community Development District
Approved Proposed Budget
Debt Service Series 2018 Special Assessment Bonds

Description	Adopted Budget FY2025	Actuals Thru 4/30/25	Projected Next 5 Months	Projected Thru 9/30/25	Approved Proposed Budget FY 2026
<u>REVENUES:</u>					
Special Assessments-On Roll	\$ 420,744	\$ 417,266	\$ 3,478	\$ 420,744	\$ 420,744
Interest Earnings	-	10,303	5,000	15,303	10,000
Carry Forward Surplus ⁽¹⁾	228,256	238,002	-	238,002	267,167
TOTAL REVENUES	\$ 649,000	\$ 665,571	\$ 8,478	\$ 674,049	\$ 697,911
<u>EXPENDITURES:</u>					
Interest - 11/1	\$ 154,073	\$ 154,073	\$ -	\$ 154,073	\$ 151,405
Interest - 5/1	154,073	-	154,073	154,073	151,405
Principal - 5/1	110,000	-	110,000	110,000	115,000
TOTAL EXPENDITURES	\$ 418,145	\$ 154,073	\$ 264,073	\$ 418,145	\$ 417,810
<u>Other Sources/(Uses)</u>					
Interfund transfer In/(Out)	\$ -	\$ 11,262	\$ -	\$ 11,262	\$ -
TOTAL OTHER SOURCES/(USES)	\$ -	\$ 11,262	\$ -	\$ 11,262	\$ -
TOTAL EXPENDITURES	\$ 418,145	\$ 142,810	\$ 264,073	\$ 406,883	\$ 417,810
EXCESS REVENUES (EXPENDITURES)	\$ 230,855	\$ 522,761	\$ (255,594)	\$ 267,167	\$ 280,101

⁽¹⁾ Carry Forward is Net of Reserve Requirement

Interest Due 11/1/26	\$ 148,616
	<u>\$ 148,616</u>

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

Date	Balance	Principal	Interest	Total
11/01/23	\$ 5,785,000	\$ -	\$ 156,619	\$ 156,619
05/01/24	5,785,000	105,000	156,619	-
11/01/24	5,680,000	-	154,073	415,691
05/01/25	5,680,000	110,000	154,073	-
11/01/25	5,570,000	-	151,405	415,478
05/01/26	5,570,000	115,000	151,405	-
11/01/26	5,455,000	-	148,616	415,021
05/01/27	5,455,000	125,000	148,616	-
11/01/27	5,330,000	-	145,585	419,201
05/01/28	5,330,000	130,000	145,585	-
11/01/28	5,200,000	-	142,433	418,018
05/01/29	5,200,000	135,000	142,433	-
11/01/29	5,065,000	-	139,159	416,591
05/01/30	5,065,000	145,000	139,159	-
11/01/30	4,920,000	-	135,244	419,403
05/01/31	4,920,000	150,000	135,244	-
11/01/31	4,770,000	-	131,194	416,438
05/01/32	4,770,000	160,000	131,194	-
11/01/32	4,610,000	-	126,874	418,068
05/01/33	4,610,000	170,000	126,874	-
11/01/33	4,440,000	-	122,284	419,158
05/01/34	4,440,000	180,000	122,284	-
11/01/34	4,260,000	-	117,424	419,708
05/01/35	4,260,000	190,000	117,424	-
11/01/35	4,070,000	-	112,294	419,718
05/01/36	4,070,000	200,000	112,294	-
11/01/36	3,870,000	-	106,894	419,188
05/01/37	3,870,000	210,000	106,894	-
11/01/37	3,660,000	-	101,224	418,118
05/01/38	3,660,000	220,000	101,224	-
11/01/38	3,440,000	-	95,284	416,508
05/01/39	3,440,000	235,000	95,284	-
11/01/39	3,205,000	-	88,939	419,223
05/01/40	3,205,000	245,000	88,939	-
11/01/40	2,960,000	-	82,140	416,079
05/01/41	2,960,000	260,000	82,140	-
11/01/41	2,700,000	-	74,925	417,065
05/01/42	2,700,000	275,000	74,925	-
11/01/42	2,425,000	-	67,294	417,219
05/01/43	2,425,000	290,000	67,294	-
11/01/43	2,135,000	-	59,246	416,540
05/01/44	2,135,000	310,000	59,246	-
11/01/44	1,825,000	-	50,644	419,890
05/01/45	1,825,000	325,000	50,644	-
11/01/45	1,500,000	-	41,625	417,269
05/01/46	1,500,000	345,000	41,625	-
11/01/46	1,155,000	-	32,051	418,676
05/01/47	1,155,000	365,000	32,051	-
11/01/47	790,000	-	21,923	418,974
05/01/48	790,000	385,000	21,923	-
11/01/48	405,000	-	11,239	418,161
05/01/49	405,000	405,000	11,239	416,239
	\$ 5,785,000	\$ 5,233,255	\$ 11,018,255	

Dowden West
Community Development District
Approved Proposed Budget
Debt Service Series 2024 Special Assessment Bonds

Description	Adopted Budget FY2025	Actuals Thru 4/30/25	Projected Next 5 Months	Projected Thru 9/30/25	Approved Proposed Budget FY 2026
REVENUES:					
Special Assessments - On Roll	\$ 166,725	\$ 164,669	\$ 2,056	\$ 166,725	\$ 224,799
Special Assessments - Direct	58,075	58,785	-	58,785	-
Interest Earnings	-	4,986	3,000	7,986	6,000
Carry Forward Surplus ⁽¹⁾	103,749	108,724	-	108,724	102,161
TOTAL REVENUES	\$ 328,549	\$ 337,164	\$ 5,056	\$ 342,220	\$ 332,960
EXPENDITURES:					
Interest - 11/1	\$ 103,749	\$ 103,749	\$ -	\$ 103,749	\$ 86,310
Interest - 5/1	86,310	-	86,310	86,310	85,210
Principal - 5/1	50,000	-	50,000	50,000	50,000
TOTAL EXPENDITURES	\$ 240,059	\$ 103,749	\$ 136,310	\$ 240,059	\$ 221,520
TOTAL EXPENDITURES	\$ 240,059	\$ 103,749	\$ 136,310	\$ 240,059	\$ 221,520
EXCESS REVENUES (EXPENDITURES)	\$ 88,490	\$ 233,415	\$ (131,254)	\$ 102,161	\$ 111,440

⁽¹⁾ Carry Forward is Net of Reserve Requirement

Interest Due 11/1/26	\$ 85,210
	<u>\$ 85,210</u>

Dowden West
Community Development District
Series 2024 Special Assessment Bonds
Amortization Schedule

Date	Balance	Principal	Interest	Total
11/01/25	3,260,000	-	86,310	222,620
05/01/26	3,260,000	50,000	85,210	-
11/01/26	3,210,000	-	85,210	220,420
05/01/27	3,210,000	55,000	84,055	-
11/01/27	3,155,000	-	84,055	223,110
05/01/28	3,155,000	55,000	82,845	-
11/01/28	3,100,000	-	82,845	220,690
05/01/29	3,100,000	60,000	81,580	-
11/01/29	3,040,000	-	81,580	223,160
05/01/30	3,040,000	60,000	80,260	-
11/01/30	2,980,000	-	80,260	220,520
05/01/31	2,980,000	65,000	78,885	-
11/01/31	2,915,000	-	78,885	222,770
05/01/32	2,915,000	70,000	77,400	-
11/01/32	2,845,000	-	77,400	224,800
05/01/33	2,845,000	70,000	75,860	-
11/01/33	2,775,000	-	75,860	221,720
05/01/34	2,775,000	75,000	74,265	-
11/01/34	2,700,000	-	74,265	223,530
05/01/35	2,700,000	80,000	72,390	-
11/01/35	2,620,000	-	72,390	224,780
05/01/36	2,620,000	80,000	70,290	-
11/01/36	2,540,000	-	70,290	220,580
05/01/37	2,540,000	85,000	68,125	-
11/01/37	2,455,000	-	68,125	221,249
05/01/38	2,455,000	90,000	65,828	-
11/01/38	2,365,000	-	65,828	221,655
05/01/39	2,365,000	95,000	63,400	-
11/01/39	2,270,000	-	63,400	221,799
05/01/40	2,270,000	100,000	60,840	-
11/01/40	2,170,000	-	60,840	221,680
05/01/41	2,170,000	105,000	58,150	-
11/01/41	2,065,000	-	58,150	221,299
05/01/42	2,065,000	110,000	55,328	-
11/01/42	1,955,000	-	55,328	220,655
05/01/43	1,955,000	120,000	52,309	-
11/01/43	1,835,000	-	52,309	224,618
05/01/44	1,835,000	125,000	49,093	-
11/01/44	1,710,000	-	49,093	223,186
05/01/45	1,710,000	130,000	45,649	-
11/01/45	1,580,000	-	45,649	221,298
05/01/46	1,580,000	140,000	41,903	-
11/01/46	1,440,000	-	41,903	223,805
05/01/47	1,440,000	145,000	37,948	-
11/01/47	1,295,000	-	37,948	220,896
05/01/48	1,295,000	155,000	33,786	-
11/01/48	1,140,000	-	33,786	222,571
05/01/49	1,140,000	165,000	29,346	-
11/01/49	975,000	-	29,346	223,691
05/01/50	975,000	175,000	24,628	-
11/01/50	800,000	-	24,628	224,256
05/01/51	800,000	185,000	19,633	-
11/01/51	615,000	-	19,633	224,266
05/01/52	615,000	195,000	14,361	-
11/01/52	420,000	-	14,361	223,721
05/01/53	420,000	205,000	8,811	-
11/01/53	215,000	-	8,811	222,621
05/01/54	215,000	215,000	5,966	-
	\$ 3,260,000	\$ 3,276,622	\$ 6,451,966	

Dowden West
Community Development District
Non-Ad Valorem Assessments Comparison
2025-2026

Description	O&M Units	Bonds Units 2018	Bonds Units 2024	Annual Maintenance Assessments			Annual Debt Assessments					Total Assessed Per Unit		
				FY 2026	FY2025	Increase/ (decrease)	FY 2026		FY2025		Increase/ (decrease)	FY 2026	FY2025	Increase/ (decrease)
							2018	2024	2018	2024				
Townhome	364	208	156	\$713.61	\$713.61	\$0.00	\$500.00	\$498.87	\$500.00	\$498.87	\$0.00	\$1,712.48	\$1,712.48	\$0.00
Single Family - 40'	225	201	24	\$1,141.78	\$1,141.78	\$0.00	\$800.00	\$917.92	\$800.00	\$917.92	\$0.00	\$2,859.70	\$2,859.70	\$0.00
Single Family - 50'	207	118	89	\$1,427.23	\$1,427.23	\$0.00	\$1,000.00	\$1,147.40	\$1,000.00	\$1,147.40	\$0.00	\$3,574.63	\$3,574.63	\$0.00
Single Family - 60'	81	54	27	\$1,712.67	\$1,712.67	\$0.00	\$1,200.00	\$1,376.88	\$1,200.00	\$1,376.88	\$0.00	\$4,289.55	\$4,289.55	\$0.00
Unplatted - Admin	569	0	0	\$143.05	\$143.05	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$143.05	\$143.05	\$0.00
Total	1446	581	296											