

SEMINOLE IMPROVEMENT DISTRICT

Annual Operating and Enterprise Funds Budget

Fiscal Year 2026 Budget

Adopted Final Budget 8/4/25

Prepared by:



SEMINOLE IMPROVEMENT DISTRICT

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SEMINOLE IMPROVEMENT DISTRICT

General Fund - Operating Budget

Fiscal Year 2026 Budget

Summary of Revenues, Expenditures and Changes in Fund Balances

General Fund

Fiscal Year 2026 Budget

6,828,242

ACCOUNT DESCRIPTION	ACTUAL FY 2023	ACTUAL FY 2024	ADOPTED BUDGET FY 2025	ACTUAL THRU Apr-25	PROJECTED May- 9/30/2025	TOTAL PROJECTED FY 2025	ANNUAL BUDGET FY 2026
REVENUES							
Interest - Investments	\$ 82,054	\$ 99,811	\$ 29,334	\$ 65,188	\$ 47,578	\$ 112,766	\$ 30,000
Engineering Permits	4,015	-	-	-	-	-	-
Building Permits	68,919	55,978	39,800	49,400	-	49,400	32,000
Physical Environment	148,935	146,396	163,500	103,554	73,967	177,521	211,800
Other Federal Grants	-	-	-	724,735	-	-	-
Other Governmental Chrgs/Fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Interest - Tax Collector	2,506	5,436	-	3,568	-	3,568	-
Special Assmnts- Tax Collector	4,294,469	6,001,631	7,050,918	6,300,476	750,442	7,050,918	6,952,286
Special Assmnts- Other	7,250	7,463	16,136	-	-	-	17,826
Special Assessments-Delinquent	573	1,336,000	-	-	-	-	-
Special Assmnts- Discounts	(169,703)	(235,028)	(282,037)	(249,717)	-	(249,717)	(278,091)
Developer Contribution	-	2,777,832	-	-	-	-	-
Insurance Reimbursements	-	-	-	2,202	-	2,202	-
Other Miscellaneous Revenues	-	-	-	3,142	-	3,142	-
Lien Search Fee	19,875	19,425	15,400	11,925	8,518	20,443	19,400
TOTAL REVENUES	4,458,893	8,880,280	7,033,051	7,014,473	880,505	7,170,243	6,985,222
Administrative							
ProfServ-Engineering	163,817	189,119	216,400	126,200	92,108	218,308	225,949
ProfServ-Info Technology	34,049	29,453	39,500	17,599	21,901	39,500	42,265
ProfServ-Legal Services	488,699	185,487	528,500	170,647	124,548	295,195	528,500
ProfServ-Property Appraiser	150	150	-	-	-	-	-
ProfServ-Legislative Expense	90,000	90,000	90,000	52,092	37,908	90,000	90,000
ProfServ-Special Assessment	-	7,600	7,800	7,800	-	7,800	8,034
ProfServ-Other	-	-	-	-	-	-	-
ProfServ-Consultants	19,325	16,625	19,700	10,425	7,609	18,034	20,000
ProfServ-Assessment Methodology	-	12,400	7,600	-	7,600	7,600	5,500
Auditing Services	4,625	4,600	4,800	150	4,650	4,800	5,000
Contracts-Mgmt Services	320,700	330,300	340,200	198,450	141,750	340,200	350,406
Contracts-Admin. Service	67,600	69,600	71,700	41,825	29,875	71,700	73,851
Communication -Telephone	-	-	-	-	-	-	-
Postage and Freight	925	1,561	1,600	400	292	692	1,000
Telephone/Fax/Internet Services	8,177	3,143	3,600	2,829	771	3,600	4,000
Utility - General	1,680	1,741	1,900	1,046	763	1,809	1,900
Lease - Copier	2,309	3,254	3,300	1,963	1,337	3,300	3,500
Lease-Building	-	-	-	-	-	-	-
Insurance - General Liability	1,520	13,706	3,700	2,358	1,342	3,700	4,255
Public Officials Insurance	1,792	1,971	2,400	1,971	429,000	2,400	2,880
Liability/Property Insurance	-	-	-	-	-	-	-
Communication - Teleph - Field	-	-	-	-	-	-	-
Printing and Binding	-	-	-	-	-	-	-
Printing	40	-	600	-	600	600	600
Insurance - General Liability	-	-	-	-	-	-	-
Legal Advertising	2,161	3,568	5,800	639	5,161	5,800	6,380
Misc-Training	-	-	-	-	-	-	-
Misc-Assessmnt Collection Costs	18,889	20,196	141,000	60,508	80,492	141,000	139,046
Government Affairs	-	-	-	-	-	-	-
Misc-Contingency	694	4,832	15,000	242	14,758	15,000	20,000
Misc-Web Hosting	385	385	10,400	295	10,105	10,400	5,000
Office Supplies	1,219	2,166	2,800	975	1,825	2,800	3,200
Misc-Contingency	-	-	-	-	-	-	-
Subscriptions and Memberships	-	-	-	-	-	-	-
Office Expense	-	-	-	-	-	-	-
Cleaning Services	-	7,550	7,800	3,100	4,700	7,800	7,800
Annual District Filing Fee	-	175,000	200	-	200,000	200	200
Dues, Licenses, Subscriptions	9,891	9,589	9,900	10,719	-	10,719	11,255
Total Administrative	1,238,647	1,009,171	1,536,200	712,383	590,724	1,303,107	1,560,521
Legal Counsel							
ProfServ-Legal Services	-	-	-	-	-	-	-
ProfServ-Legislative Expense	-	-	-	-	-	-	-
Total Legal Counsel	-	-	-	-	-	-	-
Emergency/Disaster Relief							
Utility - General	-	-	-	-	-	-	-
R&M-Emergency& Disaster Relief	4,336	-	50,000	10,368	39,632	50,000	50,000
Total Emergency/Disaster Relief	4,336	-	50,000	10,368	39,632	50,000	50,000
Flood Control/Stormwater Mgmt							
Contracts-Solid Waste	3,288	3,311	3,300	1,950	1,350	3,300	3,465
Contracts-Water Analysis	10,200	15,700	15,500	5,698	9,802	15,500	16,275
Utility - Irrigation	7,461	10,339	13,300	14,765	-	14,765	15,208
Electricity - Irrigation	590	1,132	2,100	1,058	1,042	2,100	-
R&M-Aquatic Weed Control	-	-	-	-	-	-	-
R&M-General	38,373	69,083	79,625	98,818	-	98,818	113,641

Summary of Revenues, Expenditures and Changes in Fund Balances

General Fund
Fiscal Year 2026 Budget

6,828,242

ACCOUNT DESCRIPTION	ACTUAL FY 2023	ACTUAL FY 2024	ADOPTED BUDGET FY 2025	ACTUAL THRU Apr-25	PROJECTED May- 9/30/2025	TOTAL PROJECTED FY 2025	ANNUAL BUDGET FY 2026
R&M-Aquatic Weed Control	35,629	104,169	109,826	46,979	62,847	109,826	113,121
R&M-Canals Mechanical Outfall	-	-	-	-	-	-	-
R&M-Canals Mechanical Maintenance	-	-	-	-	-	-	-
R&M-Canals	-	-	42,000	-	42,000	42,000	42,000
R&M-Canals Mowing	11,100	22,460	30,000	8,305	21,695	30,000	30,000
R&M-Boundries Outfall	4,190	15,675	120,000	52,453	67,547	120,000	100,000
R&M-Surface Water Pump Station	-	-	-	-	-	-	20,000
Misc-Late Fees	-	-	-	-	-	-	-
Misc-Contingency	20,475	22,596	16,100	-	16,100	16,100	25,000
Cap Outlay - Canal	-	-	-	-	-	-	-
Cap Outlay-Software	-	-	-	-	-	-	-
Cleaning Services	7,200	-	-	-	-	-	-
Op Supplies - Fuel, Oil	6,535	9,583	11,900	3,234	8,666	11,900	12,495
Drought Management	-	-	-	-	-	-	-
Total Flood Control/Stormwater Mgmt	145,041	274,048	443,651	233,260	231,049	464,309	491,204
Field							
ProfServ-Field Management	111,017	118,178	122,100	82,689	39,411	122,100	128,205
Contracts-Bulk Wastewater	-	-	-	-	-	-	-
Contractual Labor	236,100	280,252	297,000	185,607	111,393	297,000	317,790
R&M-Aquatic Weed Control	-	-	-	-	-	-	-
Misc-Contingency	-	-	-	-	-	-	-
Op Supplies - Fuel, Oil	-	-	-	-	-	-	-
Contracts-Lakes	371,271	362,941	528,700	241,184	287,516	528,700	644,000
Contracts-Landscape R-O-W	1,503,257	2,003,501	2,900,000	1,119,024	1,780,976	2,900,000	2,902,000
R&M-Aquatic Weed Control	-	-	-	-	-	-	-
Cap Outlay - Vehicles	-	-	-	-	-	-	25,000
R&M Sidewalks	-	28,025	-	815	-	-	-
Landscape Maintenance	215,407	262,694	230,000	167,643	62,357	230,000	230,000
R&M Other Field	-	-	-	-	-	-	186,600
Miscellaneous Services	-	-	-	-	-	-	-
Misc-Training	100	-	4,000	116	3,884	4,000	4,000
Misc-Contingency	-	6,953	66,500	74,746	-	74,746	-
Total Field	2,437,152	3,062,544	4,148,300	1,871,824	2,285,537	4,156,546	4,437,595
Cap Outlay-Machinery and Equip	-	-	-	-	-	-	-
Cap Outlay - Streetlights	-	-	-	-	-	-	-
Capital Expenditures & Projects							
Cap Outlay-Engineering Plans	-	-	-	-	-	-	-
Buildings	-	-	-	-	-	-	-
Cap Outlay-Software	16,481	-	-	-	-	-	-
Cap Outlay-Vehicles	-	-	-	-	-	-	-
Capital Outlay	17,026	374,455	300,000	917,525	-	-	200,000
Cap Outlay-Software	-	-	-	-	-	-	-
Cap Outlay-Canal	-	-	-	-	-	-	-
Cap Outlay-Roads	108,789	1,828,339	130,000	-	130,000	130,000	100,000
Cap Outlay-Water/Waste Project	-	-	-	-	-	-	-
Capital Improvements	-	949,493	-	-	-	-	-
Total Capital Expenditures & Projects	142,296	3,152,287	430,000	917,525	130,000	130,000	300,000
Road and Street Facilities							
Electricity - General	120,635	128,068	132,200	100,361	31,839	132,200	138,800
Road & Street Facilities	18,215	7,098	18,200	16,619	1,581	18,200	7,100
Total Road & Street Facilities	138,850	135,166	150,400	116,980	33,420	150,400	145,900
Debt Service Payments							
Debt Retirement-Other	-	267,817	267,800	-	267,800	267,800	267,800
Total Debt Service Payments	-	267,817	267,800	-	267,800	267,800	267,800
Capital Lease Payments							
Principal-Capital Lease Obligation	5,476	5,686	6,000	2,887	2,107	4,994	-
Interest-Capital Lease Obligation	1,492	1,361	700	424	309	733	-
Total Capital Lease Payments	6,968	7,047	6,700	3,311	2,417	5,728	-
TOTAL EXPENDITURES	4,113,290	7,908,080	7,033,051	3,865,651	3,580,579	6,527,890	7,253,020
Excess (deficiency) of revenues Over (under) expenditures	345,603	972,200	-	3,148,822	(2,700,074)	642,353	(267,799)
OTHER FINANCING SOURCES (USES)							
Initiation of Financed Purchase	16481	-	-	-	-	-	-
Interfund Transfer - In	-	-	-	-	-	-	-
Loan/Note Proceeds	-	-	-	-	-	-	-
Sale of General Capital Assets	-	-	-	-	-	-	-
Operating Transfers-Out	-	-	-	-	-	-	-
Other Nonoperating Sources	-	-	-	-	-	-	-
Contribution to (Use of) Fund Balance	-	-	-	-	-	-	(267,799)
TOTAL OTHER SOURCES (USES)	16,481	-	-	-	-	-	(267,799)
Net change in fund balance	362,084	972,200	-	3,148,822	(2,700,074)	642,353	(267,799)
FUND BALANCE, BEGINNING	1,811,957	2,174,041	3,146,241	3,146,241	-	3,146,241	3,788,594
FUND BALANCE, ENDING	\$ 2,174,041	\$ 3,146,241	\$ 3,146,241	\$ 6,295,063	\$ (2,700,074)	\$ 3,788,594	\$ 3,520,795

Exhibit "A"
Allocation of Fund Balances

2025 RESERVE FUND ANALYSIS		
Beginning Fund Balance - Carry Forward Surplus as of 10/1/2024	\$	3,146,241
Forecasted Surplus/(Deficit) as of 9/30/2025		642,353
Estimated Funds Available - 9/30/2025		3,788,594

FISCAL YEAR 2026 RESERVE FUND ANALYSIS		
Beginning Fund Balance - Carry Forward Surplus as of 10/1/2025	\$	3,788,594
Less: First Quarter Operating Reserve		(1,813,255) ⁽¹⁾
Less: Forecasted Surplus/(Deficit) as of 9/30/2026		(267,799)
Estimated Remaining Undesignated Fund Balance as of 9/30/2026		1,707,540

Notes

(1) Represents approximately 3 months of operating expenditures

Budget Narrative
Fiscal Year 2026

Revenue

Interest - Investments

The District earns interest on amounts invested in a money-market account.

Building Permits

The District collects permit fees for development construction projects.

Physical Environment

The District is reimbursed by the City Westlake for the time its personnel spend serving Westlake needs and for the cost of electricity for streetlights.

Special Assessment - Tax Collector

The District levies a Non-Ad Valorem assessment on all sold and platted parcels within its boundaries to fund operating expenditures.

Special Assessment - Other

A Non-Ad Valorem assessment is billed directly to the Palm Beach County School District on specific parcels within the District to fund operating expenditures.

Special Assessment - Discounts

Per Section 197.3632 and Section 197.162 of the Florida Statutes, discounts are allowed for early payment of assessments collected by the Tax Collector and only when the Tax Collector is using the uniform methodology. The budgeted amount for the fiscal year is calculated at 4% of the anticipated Non-Ad Valorem assessments.

Lien Search Fee

The District collects fees for lien searches when properties in Westlake are sold.

Expenditures

Expenditures – Administrative

Professional Services - Engineering

This represents the cost of attending and preparing for monthly board meetings, reviewing invoices, completing specifically requested assignments and performing other general engineering services for the District.

Professional Services - Info Technology

This represents the District's share of the cost to develop and maintain the information technology infrastructure it shares with the City of Westlake.

Professional Services - Legal Services

This represents the cost of attending and preparing for monthly meetings, reviewing operating and maintenance contracts, and completing other specifically requested assignments by the District's legal counsel.

Professional Services – Legislative Expense

This represents the cost of representation to the Florida legislature and related state agencies.

Professional Services - Special Assessment

This represents the cost of putting the District's assessments on the Tax Roll, as well as the costs to produce estoppel letters and otherwise maintain the assessment rolls throughout the year. The District receives these services as part of a Management Agreement with Inframark Infrastructure Management Services.

Budget Narrative
Fiscal Year 2026

<i>Expenditures – Administrative (continued)</i>
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Professional Services - Consultants

This represents the cost of consultants to assist with issues such as land planning, rate studies and special reports.

Professional Services - Assessment Methodology

This represents the cost to develop and maintain the methodology used to calculate the District's assessments for the Tax Roll.

Auditing Services

This represents the cost of conducting an annual audit of the District's financial statements by an independent Certified Public Accounting firm.

Contracts - Management Services

This represents the cost of Management, Accounting and Accounts Payable services provided as part of a Management Agreement with Inframark Infrastructure Management Services. The budgeted amount for the fiscal year is based on the contracted fees outlined in the Management Agreement.

Contracts - Administrative Service

This represents the cost of providing onsite administrative work, including receivables, field data entry and customer service. The District receives these services as part of a Management Agreement with Inframark Infrastructure Management Services.

Postage and Freight

This represents the cost of postage and/or freight used for District mailings including agenda packages, vendor checks and other correspondence.

Telephone/Fax/Internet Services

This represents the cost of telephone and internet services. The budgeted amount for the fiscal year is based on prior year spending.

Utility - General

This represents the cost of general outside lighting in areas throughout the District, as well as electricity for the District offices. The service is provided by FPL.

Lease – Copier

This represents the District's share of machine lease payments made for the copiers the District shares with the City of Westlake.

Public Officials/General Liability Insurance

This represents the cost of General Liability & Public Officials Liability Insurance policy provided by Public Risk Insurance Agency. Public Risk Insurance specializes in providing insurance coverage to governmental agencies. The budgeted amount for the fiscal year is based on prior year premiums plus any anticipated market adjustments.

Printing

The represents the cost to produce copies used to prepare agenda packages, create required mailings and perform other special projects. The District receives this service as part of a Management Agreement with Inframark Infrastructure Management Services.

Legal Advertising

This represents the cost of publishing required notices of monthly Board meetings and other public hearings in a newspaper of general circulation.

Budget Narrative
Fiscal Year 2026

<i>Expenditures – Administrative (continued)</i>
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Misc - Assessment Collection Costs

The represents the cost to reimburse the Palm Beach County Tax Collector for its necessary administrative costs. Per Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The District also compensates the Tax Collector for the actual cost of collection or 2% on the amount of special assessments collected and remitted, whichever is greater. The current budget for collection costs was based on a maximum of 2% of the anticipated assessment collections.

Misc. - Contingency

This represents nonrecurring expenditures for which a budget line does not exist.

Misc - Web Hosting

This represents the cost of website hosting, posting information to meet current Florida Statutes, annual domain name fees and any modifications to the web sites.

Office Supplies

This represents the cost of supplies used to operate the District office.

Cleaning Services

This represents the District's share of costs to clean office space shared with the City of Westlake.

Annual District Filling Fee

This represents the annual fee the District is required to pay to the Florida Department of Community Affairs.

Dues, Licenses, Subscriptions

This represents the cost of dues and subscriptions including membership in associations devoted to the management of special districts in Florida. They include but are not limited to the Florida Association of Special Districts (FASD), Florida Rural Water Association, Florida Floodplain Manager's Assoc and American Waterworks Assoc.

<i>Expenditures – Emergency/Disaster Relief</i>

R&M - Emergency & Disaster Relief

This represents the cost of immediate needs of the District immediately following a disaster to facilitate the recovery from the event.

<i>Expenditures – Flood Control/Stormwater Management</i>

Contracts – Solid Waste

This represents the cost for recycling collection, as well as disposal of yard waste and bulk items.

Contracts - Water Analysis

This represents the cost of water analysis for surface water utilized in keeping the canal levels at the appropriate levels. It is a requirement of the interlocal agreements and other regulatory requirements that the surface water be tested for pollutants. The water is secured from the intakes on the M canal.

Utility - Irrigation

This represents the cost of water used for irrigation throughout the Agricultural areas. In accordance with an interlocal agreement with the City of West Palm Beach the District pays an annual fee as well as per acre feet of water drawn from the M Canal.

Electricity - Irrigation

The represents the cost of electricity for the State Road 80 and Green Lane locations.

SEMINOLE IMPROVEMENT DISTRICT

General Fund

Budget Narrative Fiscal Year 2026

Expenditures – Flood Control/Stormwater Management (continued)

R&M - General

This represents the cost of general repairs and maintenance for automobiles, tractors, mowers and other machinery.

R&M - Aquatic Weed Control

This represents the cost to apply chemicals that minimize or eliminate various aquatic weeds from the canal, lake and pond infrastructure throughout the District.

R&M - Canals Mowing

This represents the cost of specialty mowing for the steep banks of the drainage canals throughout the District. The District determined that it was more economical to contract specialty mowing rather than owning and maintaining the specialty equipment.

R&M - Boundaries Outfall

This represents the cost to maintain the main outfall at the southern end of the canal along SR 80 (Southern Blvd.)

R&M - Canals

This represents the cost of repairs and maintenance of the various control gates throughout the District. This includes repair and replacement of hydraulic hoses, parts and oil for the hydraulic pumps.

Misc. - Contingency

This represents nonrecurring expenditures for which a budget line does not exist.

Op Supplies - Fuel, Oil

This represents the cost for the fuel and oil necessary to operate the field and flood control aspects of the District, as well as the cost for fuel for the tractors and trucks used to maintain the right of way and flood control gates.

Expenditures - Field

Professional Services - Field Management

This represents the cost of overseeing the day-to-day aspects of the field operations.

Contractual Labor

This represents the cost of labor to perform field operations. The District receives these services as part of a Management Agreement with Inframark Infrastructure Management Services.

Contracts - Lakes

This represents the cost of landscaping services around the District's lakes.

Contracts - Landscape ROW

This represents the cost of landscaping services of the rights-of-way.

Landscape Maintenance

This represents the cost of landscaping services around the District office and other locations within the District.

Misc – Training

This represents the cost to maintain and enhance the abilities of District field staff.

Misc. - Contingency

This represents the cost of additional Contractual Labor staffing that may be necessary.

Expenditures – Capital Expenditures & Projects

Budget Narrative
Fiscal Year 2026

Capital Outlay

This represents the costs anticipated to create and maintain parks.

Capital Outlay - Roads

This represents the cost of necessary revisions to the design of roundabouts within the City of Westlake and other roadway revisions.

<i>Expenditures – Road and Street Facilities</i>
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Electricity – General

This represents the cost of providing electricity to streetlights. This cost will be reimbursed by the City of Westlake.

Road and Street Facilities

This represents the cost of street sweeping, signage, gate repairs and water truck rental.

<i>Expenditures – Debt Service Payments</i>

Debt Retirement-Other

This represents the obligation to repay developer for costs incurred to install culverts.

<i>Expenditures – Capital Lease Payments</i>
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Principal/Interest Capital Lease Obligation

This represents the interest expense and reduction in the capital lease obligation related to a copier software lease.

SEMINOLE IMPROVEMENT DISTRICT

Enterprise Funds - Water and Sewer Budgets

Fiscal Year 2026 Budget

SEMINOLE IMPROVEMENT DISTRICT

Enterprise Funds

Summary of Revenues, Expenses and Changes in Net Assets
Enterprise Fund-Operating
Fiscal Year 2026 Budget

ACCOUNT DESCRIPTION	ADOPTED			ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	ACTUAL	CH	ACTUAL	BUDGET	THRU	May -	PROJECTED	BUDGET
	FY 2023	2	FY 2024	FY 2025	4/30/2025	9/30/2025	FY 2025	FY 2026
OPERATING REVENUES								
Interest - Investments	\$ 87,558	\$	352,015	\$ 4,100	\$ 196,165	\$ 140,118	\$ 336,283	\$ 261,553
Hydrant Water-Base Rate	76,389		77,308	87,600	25,258	25,258	50,516	55,600
Hydrant Water-Usage	54,476		13,516	10,500	7,062	7,062	14,124	15,600
Water-Base Rate	487,647		658,474	716,400	289,321	289,321	578,642	637,300
Water-Usage	569,963		866,207	867,500	308,803	308,803	617,606	680,200
Irrigation-Base Rate	175,010		226,860	249,500	73,701	73,701	147,402	162,300
Irrigation-Usage	478,503		841,533	769,200	154,200	154,200	308,400	339,700
Sewer-Base Rate	540,452		737,272	789,900	310,404	310,404	620,808	676,700
Sewer-Usage	424,186		656,976	655,600	204,657	204,657	409,314	446,200
Meter Fees	328,806		288,277	337,500	102,319	102,319	204,638	195,200
Penalties	52,307		90,411	-	55,031	55,031	110,062	-
Admin Fee	38,700		38,200	35,700	13,500	9,643	23,143	23,100
AGRF - Water	357,080		368,365	205,200	145,492	145,492	290,984	143,700
AGRF - Wastewater	169,508		183,389	108,100	73,626	73,626	147,252	77,700
Other Operating Revenues	18,719		-	-	-	-	-	-
Developer Contribution	5,560,645		2,975,599	-	-	-	-	-
Lien Search Fee	-		-	-	-	-	-	-
Connection Fees - W/S	-		-	-	-	-	-	-
TOTAL OPERATING REVENUES	9,419,949		8,374,402	4,836,800	1,959,539	1,899,635	3,859,174	3,714,853
OPERATING EXPENSES								
<i>Administrative</i>								
ProfServ-Engineering	163,817		189,119	216,400	90,200	64,429	154,629	170,091
ProfServ-Info Technology	127,809		119,029	127,800	70,453	50,324	120,777	126,815
ProfServ-Legal Services	4,712		15,238	18,500	1,027	734	1,761	20,350
ProfServ-Utility Billing	186,367		231,132	261,900	114,309	81,649	195,958	205,756
ProfServ-Consultants			138	-	1,020	-	1,020	1,500
Auditing Services	4,625		4,600	4,800	150	4,800	4,950	5,099
Contracts-Mgmt Services	19,300		19,900	20,500	8,542	6,101	14,643	15,156
Contracts-Admin. Service	152,000		156,600	161,300	67,208	48,006	115,214	119,246
Communication - Telephone	4,981		6,014	6,800	2,911	2,079	4,990	5,240
Postage and Freight	60		34	200	-	-	-	200
Lease - Office Equipment	3,285		3,711	3,300	1,266	904	2,170	2,279
Public Officials Insurance	1,792		1,971	2,400	1,971	1,408	3,379	4,100
Insurance(Liab,Auto,Property)	20,878		30,531	34,800	34,676	-	34,676	38,144
Misc-Bank Charges	2,730		3,514	4,000	913	652	1,565	2,700
Misc-Contingency	29,735		4,367	670,519	5,412	3,866	9,278	716,966
Dues, Licenses,Subscriptions	2,800		2,050	2,800	2,293	1,638	3,931	3,080
Bad Debt Expenses	2,291		-	2,300	-	2,300	2,300	2,300
Total Administrative	727,182		787,948	1,538,319	402,351	268,889	671,240	1,439,022
Contracts-Bulk Potable Water	296,517		331,499	466,800	169,089	120,778	289,867	501,400
Contracts-Bulk Wastewater	196,613		220,633	369,400	123,277	88,055	211,332	396,300
Contracts-Building and Grounds	5,200		6,560	6,100	2,525	1,804	4,329	4,761
Contracts-Bulk Reclaimed Water	286,665		315,039	210,100	106,507	76,076	182,583	232,100
Communications-Other	-		4,076	4,300	1,798	1,284	3,082	3,082
Electricity - General	66,605		91,088	86,500	33,289	23,778	57,067	95,150
Utility - Gas	2,942		5,036	5,800	3,426	2,447	5,873	6,380
Utility Fees	28,667		31,494	21,000	10,661	7,615	18,276	23,200
R&M-Meters	3,799		5,522	25,600	4,480	3,200	7,680	32,000
R&M-Meter Set Up	311,924		260,964	311,900	73,211	52,294	125,505	163,156
R&M-Potable Water Lines	1,480		2,202	4,900	4,774	3,410	8,184	8,184
R&M-Site Facilities	4,731		5,289	5,400	2,268	1,620	3,888	5,400
R&M-Water Plant Equipment	14,157		11,984	14,600	13,478	9,627	23,105	23,105
Miscellaneous Services	1,843		453	1,800	873	624	1,497	1,843
Op Supplies - Chemicals	3,210		10,359	13,200	1,430	1,021	2,451	13,200
Total Water-Sewer Comb Services	1,224,353		1,302,198	1,547,400	551,086	393,633	944,719	1,509,262
<i>Field</i>								
ProfServ-Field Management	41,994		45,546	47,600	20,176	14,411	34,587	36,317
Contractual Labor	107,100		125,900	134,700	56,125	40,089	96,214	105,836
Misc-Contingency	6,032		-	21,800	204	146	350	90,000
Total Field	155,126		171,446	204,100	76,505	54,646	131,151	232,153
<i>Capital Expenses & Projects</i>								
Demolition Cost	-		-	-	-	-	-	-
Interest Expense	-		-	-	-	-	-	-
Capital Improvements	-		-	-	-	-	-	-
ProfServ-Engineering	-		-	-	-	-	-	-
Buildings	-		-	-	-	-	-	-
Impr.-Water/Wastewater Systems	-		-	-	-	-	-	-

Summary of Revenues, Expenses and Changes in Net Assets
Enterprise Fund-Operating
Fiscal Year 2026 Budget

ACCOUNT DESCRIPTION	ADOPTED		ADOPTED BUDGET FY 2025	ACTUAL THRU 4/30/2025	PROJECTED May - 9/30/2025	TOTAL PROJECTED FY 2025	ANNUAL BUDGET FY 2026
	ACTUAL FY 2023	ACTUAL FY 2024					
Depreciation Expense	1,160,634	1,541,121	-	-	-	-	-
Cap Outlay - Water/Waste Project	-	-	-	-	-	-	-
Total Capital Expenses & Projects	1,160,634	1,541,121	-	-	-	-	-
TOTAL OPERATING EXPENSES	3,267,295	3,802,713	3,289,819	1,029,942	717,168	1,747,110	3,180,437
Reserves							
Reserve - Debt Service	-	-	1,193,700	-	-	-	1,195,730
Reserve - Renewal & Replacement	-	-	353,281	-	-	-	389,277
Total Reserves	-	-	1,546,981	-	-	-	1,585,007
TOTAL OPERATING EXPENSES & RESERVES	3,267,295	3,802,713	4,836,800	1,029,942	717,168	1,747,110	4,765,444
Operating income (loss)	6,152,654	4,571,689	-	929,597	1,182,467	2,112,064	(1,050,591)
OTHER FINANCING SOURCES (USES)							
Transfer in-Water System	7,500	2,500	-	257,373	-	257,373	-
Connection Fees - W/S	3,523,235	3,456,473	1,044,500	1,325,001	946,429	2,271,430	1,102,700
Transfers In-Capital Projects Fund	5,806,711	1,264,337	-	-	-	-	-
Transfers Out-Debt Service	-	(682,296)	-	(644,940)	-	(644,940)	-
Other NonOperating Uses	(1,334,600)	(74,500)	(1,300,000)	-	-	-	-
Contribution to (Use of) Fund Balance	-	-	-	-	-	-	-
TOTAL OTHER SOURCES (USES)	8,002,846	3,966,514	(255,500)	937,434	946,429	1,883,863	1,102,700
Change in net assets	14,155,500	8,538,203	(255,500)	1,867,031	2,128,896	3,995,927	52,109
TOTAL NET ASSETS, BEGINNING	14,740,170	28,895,670	37,433,873	37,433,873	-	37,433,873	41,429,800
TOTAL NET ASSETS, ENDING	\$ 28,895,670	\$ 37,433,873	\$ 37,178,373	\$ 39,300,904	\$ 2,128,896	\$ 41,429,800	\$ 41,481,909

Budget Narrative
Fiscal Year 2026

Revenue

Interest - Investments

The District earns interest on amounts invested in a money-market account.

Hydrant Water – Base Rate

The District bills each water/sewer system customer for its water/reclaimed usage in accordance with existing rate study estimates. Anticipated revenue is allocated to service type based on current year revenue.

Hydrant Water - Usage

The District bills each water/sewer system customer for its water/reclaimed in accordance with existing rate study estimates. Anticipated revenue is allocated to service type based on current year revenue.

Water – Base Rate

The District bills each water/sewer system customer for its water/reclaimed usage in accordance with existing rate study estimates. Anticipated revenue is allocated to service type based on current year revenue.

Water - Usage

The District bills each water/sewer system customer for its water/reclaimed usage in accordance with existing rate study estimates. Anticipated revenue is allocated to service type based on current year revenue.

Irrigation – Base Rate

The District bills each water/sewer system customer for its water/reclaimed usage in accordance with existing rate study estimates. Anticipated revenue is allocated to service type based on current year revenue.

Irrigation - Usage

The District bills each water/sewer system customer for its water/reclaimed usage in accordance with existing rate study estimates. Anticipated revenue is allocated to service type based on current year revenue.

Sewer – Base Rate

The District bills each water/sewer system customer for its sewer system usage in accordance with existing rate study estimates. Anticipated revenue is allocated to service type based on current year revenue.

Sewer - Usage

The District bills each water/sewer system customer for its sewer system usage in accordance with existing rate study estimates. Anticipated revenue is allocated to service type based on current year revenue.

Meter Fees

The District charges for meter installation when opening each new water/system account.

Admin Fee

The District collects a fee from each new water/sewer system customer to cover administrative expenses incurred in creating an account.

AGFRF – Water

The District charges each new water/sewer system customer an Accrued Guaranteed Revenue Fee (AGRF) for water service in accordance with the adopted rate schedule.

AGRF - Wastewater

The District charges each new water/sewer system customer an Accrued Guaranteed Revenue Fee (AGRF) for wastewater service in accordance with the adopted rate schedule.

Budget Narrative
Fiscal Year 2026

Expenditures

Expenditures –Administrative

Professional Services - Engineering

This represents the cost of attending and preparing for monthly board meetings, reviewing invoices, completing specifically requested assignments and performing other general engineering services for the District related to the water/sewer system.

Professional Services - Info Technology

This represents the cost of professional fees for maintenance of the GIS system the District shares with the City of Westlake.

Professional Services - Legal Services

The District's legal counsel will provide legal services to the District regarding water/sewer issues, i.e., attendance and preparation for monthly meetings, review of operating and maintenance contracts and other specifically requested assignments.

Professional Services – Utility Billing

This represents the cost of maintaining the District's third-party utility billing system.

Auditing Services

This represents the cost of conducting an annual audit of the District's financial statements by an independent Certified Public Accounting firm.

Contracts - Management Services

This represents the cost of Management, Accounting and Accounts Payable services provided as part of a Management Agreement with Inframark Infrastructure Management Services. The budgeted amount for the fiscal year is based on the contracted fees outlined in the Management Agreement.

Contracts – Admin. Service

This represents the cost of providing onsite administrative work, including water billing, receivables, and field data entry and customer service. The District receives these services as part of a Management Agreement with Inframark Infrastructure Management Services.

Communication - Telephone

This represents the cost of telephone services. The budgeted amount for the fiscal year is based on prior year spending.

Postage & Freight

This represents the cost of postage and/or freight used for District mailings including agenda packages, vendor checks and other correspondence.

Lease – Office Equipment

This represents the cost of quarterly lease payments for postage machines.

Public Officials Insurance/Insurance (Liab,Auto,Property)

This represents the cost of General Liability, Auto, Property & Public Officials Liability Insurance policy provided by Public Risk Insurance Agency. Public Risk Insurance specializes in providing insurance coverage to governmental agencies. The budgeted amount for the fiscal year is based on prior year premiums plus any anticipated market adjustments.

Misc.-Bank Charges

This represents the cost of credit card fees and other related expenses that are incurred during the year.

Misc.-Contingency

This represents the cost of nonrecurring expenses necessary for operations or maintenance of the water and wastewater system not covered in specific line items within the budget.

Budget Narrative
Fiscal Year 2026

Expenditures –Administrative (continued)

Dues, Licenses and Subscriptions

The represents the cost of the District's operating license as well as the cost of memberships in necessary organizations and the amount necessary to create a balanced budget.

Bad Debt Expenses

This represents an estimate of the cost of uncollectible accounts receivable.

Expenditures – Water-Sewer Comb Services

Contracts - Bulk Potable Water

This represents the cost to purchase potable water from Palm Beach County Water Utilities in accordance with existing rate study estimates.

Contracts - Bulk Wastewater

This represents the cost of wastewater services provided by Palm Beach County Water Utilities in accordance with existing rate study estimates.

Contracts - Building and Grounds

This represents the cost to maintain the grounds of the remote site for the storage tank and the high school.

Contracts - Bulk Reclaimed Water

This represents the cost to purchase reclaimed water from Palm Beach County Water Utilities in accordance with existing rate study estimates.

Communications-Other

This represents the cost of communication service to lift stations.

Electricity - General

This represents the cost of electricity to operate the wastewater lift stations and remote site re-use pumps.

Utility - Gas

This represents the cost of natural gas to operate the Hammocks, Estates, Orchard and Meadows lift stations.

Utility Fees

This represents the cost of monthly franchise fees paid to Royal Palm Beach for bulk reclaimed water.

R&M - Meters

This represents the cost to purchase meters for the water/sewer system.

R&M- Meter Set Up

This represents the cost of setting up new meters for the water and sewer systems.

R&M - Potable Water Lines

This represents the cost of repairs and maintenance to the water distribution system in the District, including parts and labor.

R&M - Site Facilities

This represents the cost of monthly inspections of the water/sewer system.

Budget Narrative
Fiscal Year 2026

Expenditures – Water-Sewer Comb Services (continued)

R&M - Water Plant Equipment

This represents the cost of repairs and maintenance to the water distribution system.

Miscellaneous Services

This represents the cost of permit reviews, troubleshooting, site grading, reimbursement for parts and annual amortization of generator warranties.

Op Supplies - Chemicals

This represents the cost of chemicals necessary to operate the re-use pump stations.

Expenditures – Field

Professional Services - Field Management

This represents the cost of overseeing the day-to-day aspects of the field operations.

Contractual Labor

This represents the cost of labor to perform field operations. The District receives these services as part of a Management Agreement with Inframark Infrastructure Management Services.

Misc. - Contingency

This represents the cost of additional Contractual Labor staffing that may be necessary.

Other Financing Sources (Uses)

Connection Fees – W/S

The District charges each new water/sewer system customer a capital connection charge in accordance with the adopted rate schedule. This represents a contribution toward future capital costs necessary to maintain the system.

Other NonOperating Uses

This represents the cost to obtain additional capacity in Palm Beach County's water/wastewater system.

Summary of Revenues, Expenses and Changes in Net Assets
Enterprise-Debt Service
Fiscal Year 2026 Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2023	ACTUAL FY 2024	ADOPTED BUDGET FY 2025	ACTUAL THRU 4/30/2025	PROJECTED May - 9/30/2025	TOTAL PROJECTED FY 2025	ANNUAL BUDGET FY 2026
OPERATING REVENUES							
Interest - Investments	\$ 39,373	\$ 72,635	\$ 2,200	\$ 21,758	\$ 15,541	\$ 37,299	\$ 39,400
TOTAL OPERATING REVENUES	39,373	72,635	2,200	21,758	15,541	37,299	39,400
OPERATING EXPENSES							
<i>Administrative</i>							
<i>Total Debt Service</i>	<u>1,445</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Total Administrative</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Debt Service</i>							
Misc-Bank Charges	1,445	-	-	-	-	-	-
Principal Debt Retirement	-	-	635,000	-	-	-	665,000
Interest Expense	585,992	585,992	558,700	-	-	-	530,730
Cost of Issuance	-	-	-	-	-	-	-
<i>Total Debt Service</i>	<u>587,437</u>	<u>585,992</u>	<u>1,193,700</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,195,730</u>
TOTAL OPERATING EXPENSES	587,437	585,992	1,193,700	-	-	-	1,195,730
Operating income (loss)	<u>(548,064)</u>	<u>(513,357)</u>	<u>(1,191,500)</u>	<u>21,758</u>	<u>15,541</u>	<u>37,299</u>	<u>(1,156,330)</u>
OTHER FINANCING SOURCES (USES)							
Transfers In - Water System	-	682,296	-	644,940	-	644,940	-
Transfers In - Capital Projects Fund	192,320	177,183	-	44,788	-	44,788	-
Transfers Out-Operating	(7,500)	(2,500)	-	-	-	-	-
Transfers Out-Capital Project	-	-	-	-	-	-	-
TOTAL OTHER SOURCES (USES)	184,820	856,979	-	689,728	-	689,728	-
Change in net assets	(363,244)	343,622	(1,191,500)	711,486	15,541	727,027	(1,156,330)
TOTAL NET ASSETS, BEGINNING	<u>(10,219,363)</u>	<u>(10,582,607)</u>	<u>(10,238,985)</u>	<u>(10,238,985)</u>	<u>-</u>	<u>(10,238,985)</u>	<u>(9,511,958)</u>
TOTAL NET ASSETS, ENDING	\$ (10,582,607)	\$ (10,238,985)	\$ (11,430,485)	\$ (9,527,499)	\$ 15,541	\$ (9,511,958)	\$ (10,668,288)

Budget Narrative
Fiscal Year 2026

Revenue

Interest - Investments
The District earns interest on amounts invested in a money-market account.

Expenditures

<i>Expenditures – Debt Service</i>

Principal/Interest 2022 Revenue Bonds
These represent the Series 2022 Revenue Bond principal and interest payments due to be paid.

Summary of Revenues, Expenses and Changes in Net Assets
 Enterprise Fund-Construction
 Fiscal Year 2026 Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2023	ACTUAL FY 2024	ADOPTED BUDGET FY 2025	ACTUAL THRU 4/30/2025	PROJECTED May - 9/30/2025	TOTAL PROJECTED FY 2025	ANNUAL BUDGET FY 2026
OPERATING REVENUES							
Interest - Investments	\$ 199,196	\$ 167,369	\$ 13,200	\$ 41,580	\$ 29,700	\$ 71,280	\$ 71,300
TOTAL OPERATING REVENUES	199,196	167,369	13,200	41,580	29,700	71,280	71,300
OPERATING EXPENSES							
<i>Administrative</i>							
Misc-Bank Charges	150	-	-	-	-	-	-
Cost of issuance	-	-	-	-	-	-	-
Total Administrative	150	-	-	-	-	-	-
<i>Capital Expenses & Projects</i>							
Buildings	-	-	959,379	-	-	-	-
Cap Outlay - Storage Tank	-	-	-	-	-	-	-
Total Capital Expenses & Projects	-	-	959,379	-	-	-	-
TOTAL OPERATING EXPENSES & RESERVES	150	-	959,379	-	-	-	-
Operating income (loss)	199,046	167,369	(946,179)	41,580	29,700	71,280	71,300
OTHER FINANCING SOURCES (USES)							
Transfers In-Capital Projects Fund	-	-	-	-	-	-	-
Operating Transfers Out	(5,806,711)	(1,264,337)	-	(257,373)	-	(257,373)	-
Transfer out to Debt Service	(192,320)	(177,183)	-	(44,788)	-	(44,788)	-
TOTAL OTHER SOURCES (USES)	(5,999,031)	(1,441,520)	-	(302,161)	-	(302,161)	-
Change in net assets	(5,799,985)	(1,274,151)	(946,179)	(260,581)	29,700	(230,881)	71,300
TOTAL NET ASSETS, BEGINNING	9,551,077	3,751,092	2,476,941	2,476,941	-	2,476,941	2,246,060
TOTAL NET ASSETS, ENDING	3,751,092	\$ 2,476,941	\$ 1,530,762	\$ 2,216,360	\$ 29,700	\$ 2,246,060	\$ 2,317,360

Budget Narrative
Fiscal Year 2026

Revenue

Interest - Investments
The District earns interest on amounts invested in a money-market account.

Expenditures

<i>Expenditures – Capital Expenditures & Projects</i>

Building/Capital Outlay-Pump Station
This represents the cost of bond project construction to be completed.

SEMINOLE IMPROVEMENT DISTRICT

Supporting Budget Schedules

Fiscal Year 2026 Budget

Seminole

Improvement District

FY2025 - FY2026 Non-Ad Valorem Assessment Summary

Product Type		General Fund		
		FY 2026	FY 2025**	Percent Change
<u>Tax Roll</u>	<u>Units/Sq. Ft.</u>			
< 4,999	0	\$0.00	\$0.00	N/A
5,000 - 5,999	406	\$1,020.48	\$1,079.01	-5%
6,000 - 6,999	1,254	\$1,047.66	\$1,093.34	-4%
7,000 - 7,999	640	\$1,074.84	\$1,107.66	-3%
8,000 - 8,999	576	\$1,102.02	\$1,121.99	-2%
9,000 - 9,999	299	\$1,129.20	\$1,136.31	-1%
10,000 - 10,999	189	\$1,156.38	\$1,150.64	0%
11,000 - 11,999	148	\$1,183.56	\$1,164.97	2%
12,000 - 12,999	103	\$1,210.74	\$1,179.29	3%
13,000 - 13,999	52	\$1,237.92	\$1,193.62	4%
> 14,000	78	\$1,265.10	\$1,207.94	5%
Condo/Townhouse Unit	800	\$922.57	\$1,002.95	-8%
Hotel	150	\$372.79	\$313.86	19%
General Office	1,199,413	\$0.76	\$0.74	3%
WESTLAKE STORAGE LLC	106,352	\$0.46	\$0.48	-4%
JAMES BUSINESS PARK LLC	145,643	\$0.77	\$0.74	3%
WELLINGTON REGIONAL MEDICAL CTR LLC ER Site	11,004	\$1.61	\$1.48	9%
CHRIST FELLOWSHIP CHURCH INC	37,588	\$0.77	\$0.74	3%
Retail	145,278	\$1.61	\$1.48	9%
GROVE MARKET SG2020 LLC (Winn Dixie and residual plaza)	76,902	\$1.61	\$0.00	N/A
REV PARTNERS LLC	103,061	\$0.57	\$0.00	N/A
PINE VIEW ENTERPRISES LLC 7-11 1.0	5,418	\$8.48	\$1.48	471%
GROVE REALTY INC (Mobile)	2,530	\$9.05	\$1.47	516%
CALIFORNIA HOLDINGS LLC	8,317	\$1.60	\$1.47	9%
PINES APARTMENTS OF PALM BAY LLC & SEVEN ELEVEN LLC	5,490	\$8.37	\$11.14	-25%
DKC WESTLAKE LANDINGS LLC -	16,515	\$3.58	\$3.00	20%
DKC WESTLAKE LANDINGS LLC - Starbucks	2,525	\$17.35	\$13.36	30%
DKC WESTLAKE LANDINGS LLC - KFC	2,200	\$15.23	\$13.37	14%
DKC WESTLAKE LANDINGS LLC Taco Bell	2,040	\$15.22	\$1.46	942%
Publix Super Markets Inc	95,367	\$1.59	\$1.46	9%
WESTLAKE PALMS LLC	10,400	\$1.59	\$0.00	N/A
HSC WESTLAKE LLC	23,957	\$1.59	\$0.00	N/A
FPL Solar Farm	400	\$129.84	\$69.59	87%
FPL Sub-Station	0.40	\$1,024.65	\$1,696.42	-40%
<u>Off-Roll</u>	<u>Acres</u>			
WP/GG (School) *	56	\$ 8,225.40	\$ 7,445.81	10%
SRCHS (School) *	53.892	\$ 7,855.45	\$ 7,110.92	10%
New Site (School) *	12.006	\$ 1,745.30	\$ 1,579.43	11%

**** Please note that the FY 2025 calculations are for comparison purposes only.**