

# **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

**SEMINOLE IMPROVEMENT DISTRICT**

General Fund

**Summary of Revenues, Expenditures and Changes in Fund Balances**

General Fund

Fiscal Year 2026 Budget

6,828,242

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2023	FY 2024	BUDGET FY 2025	THRU Apr-25	May- 9/30/2025	PROJECTED FY 2025	BUDGET FY 2026
<b>REVENUES</b>							
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
<b>TOTAL REVENUES</b>	<b>4,458,893</b>	<b>8,880,280</b>	<b>7,033,051</b>	<b>7,014,473</b>	<b>880,505</b>	<b>7,170,243</b>	<b>6,985,222</b>
<i>Administrative</i>							
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	-	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
<b>Total Administrative</b>	<b>1,238,647</b>	<b>1,009,171</b>	<b>1,536,200</b>	<b>712,383</b>	<b>590,724</b>	<b>1,303,107</b>	<b>1,560,521</b>
<i>Legal Counsel</i>							
ProfServ-Legal Services	-	-	-	-	-	-	-
ProfServ-Legislative Expense	-	-	-	-	-	-	-
<b>Total Legal Counsel</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<i>Emergency/Disaster Relief</i>							
Utility - General	-	-	-	-	-	-	-
R&M-Emergency& Disaster Relief	4,336	-	50,000	10,368	39,632	50,000	50,000
<b>Total Emergency/Disaster Relief</b>	<b>4,336</b>	<b>-</b>	<b>50,000</b>	<b>10,368</b>	<b>39,632</b>	<b>50,000</b>	<b>50,000</b>
<i>Flood Control/Stormwater Mgmt</i>							
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	PROJECTED	TOTAL	ANNUAL BUDGET FY 2026
				THRU Apr-25	May- 9/30/2025	PROJECTED FY 2025	
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	-	-	42,000	-	42,000	42,000	42,000
R&M-Canals	-	-	-	-	-	-	-
R&M-Canals Mowing	11,100	22,460	30,000	8,305	21,695	30,000	30,000
R&M-Boundaries 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	-	-	-	-	-	-	-
<b>Total Flood Control/Stormwater Mgmt</b>	<b>145,041</b>	<b>274,048</b>	<b>443,651</b>	<b>233,260</b>	<b>231,049</b>	<b>464,309</b>	<b>491,204</b>
<b>Field</b>							
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	-
<b>Total Field</b>	<b>2,437,152</b>	<b>3,062,544</b>	<b>4,148,300</b>	<b>1,871,824</b>	<b>2,285,537</b>	<b>4,156,546</b>	<b>4,437,595</b>
Cap Outlay-Machinery and Equip	-	-	-	-	-	-	-
Cap Outlay - Streetlights	-	-	-	-	-	-	-
<b>Capital Expenditures &amp; Projects</b>							
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	1,829,339	130,000	-	130,000	130,000	100,000
Cap Outlay-Water/Waste Project	-	-	-	-	-	-	-
Capital Improvements	-	949,493	-	-	-	-	-
<b>Total Capital Expenditures &amp; Projects</b>	<b>142,296</b>	<b>3,152,287</b>	<b>430,000</b>	<b>917,525</b>	<b>130,000</b>	<b>130,000</b>	<b>300,000</b>
<b>Road and Street Facilities</b>							
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
<b>Total Road &amp; Street Facilities</b>	<b>138,850</b>	<b>135,166</b>	<b>150,400</b>	<b>116,980</b>	<b>33,420</b>	<b>150,400</b>	<b>145,900</b>
<b>Debt Service Payments</b>							
Debt Retirement-Other	-	267,817	267,800	-	267,800	267,800	267,800
<b>Total Debt Service Payments</b>	<b>-</b>	<b>267,817</b>	<b>267,800</b>	<b>-</b>	<b>267,800</b>	<b>267,800</b>	<b>267,800</b>
<b>Capital Lease Payments</b>							
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	-
<b>Total Capital Lease Payments</b>	<b>6,968</b>	<b>7,047</b>	<b>6,700</b>	<b>3,311</b>	<b>2,417</b>	<b>5,728</b>	<b>-</b>
<b>TOTAL EXPENDITURES</b>	<b>4,113,290</b>	<b>7,908,080</b>	<b>7,033,051</b>	<b>3,865,651</b>	<b>3,580,579</b>	<b>6,527,890</b>	<b>7,253,020</b>
Excess (deficiency) of revenues Over (under) expenditures	345,603	972,200	-	3,148,822	(2,700,074)	642,353	(267,799)
<b>OTHER FINANCING SOURCES (USES)</b>							
Initiation of Financed Purchase	16481	-	-	-	-	-	(267,799)
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)
<b>TOTAL OTHER SOURCES (USES)</b>	<b>16,481</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(267,799)</b>
Net change in fund balance	362,084	972,200	-	3,148,822	(2,700,074)	642,353	(267,799)
<b>FUND BALANCE, BEGINNING</b>	<b>1,811,957</b>	<b>2,174,041</b>	<b>3,146,241</b>	<b>3,146,241</b>	<b>-</b>	<b>3,146,241</b>	<b>3,788,594</b>
<b>FUND BALANCE, ENDING</b>	<b>\$ 2,174,041</b>	<b>\$ 3,146,241</b>	<b>\$ 3,146,241</b>	<b>\$ 6,295,063</b>	<b>\$ (2,700,074)</b>	<b>\$ 3,788,594</b>	<b>\$ 3,520,795</b>

**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
<b>Estimated Funds Available - 9/30/2025</b>	<b>3,788,594</b>

**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) <sup>(1)</sup>
Less: Forecasted Surplus/(Deficit) as of 9/30/2026	(267,799)
<b>Estimated Remaining Undesignated Fund Balance as of 9/30/2026</b>	<b>1,707,540</b>

**Notes**

(1) Represents approximately 3 months of operating expenditures

# SEMINOLE IMPROVEMENT DISTRICT

General Fund

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## 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.

# SEMINOLE IMPROVEMENT DISTRICT

General Fund

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## Budget Narrative

### Fiscal Year 2026

#### *Expenditures – Administrative (continued)*

##### **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**

This 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.

# SEMINOLE IMPROVEMENT DISTRICT

General Fund

## Budget Narrative

### Fiscal Year 2026

#### Expenditures – Administrative (continued)

##### **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 Filing 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.

#### Expenditures – Emergency/Disaster Relief

##### **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.

#### Expenditures – Flood Control/Stormwater Management

##### **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

# SEMINOLE IMPROVEMENT DISTRICT

General Fund

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## 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.

*Expenditures – Road and Street Facilities*

### 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.

*Expenditures – Debt Service Payments*

### Debt Retirement-Other

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

*Expenditures – Capital Lease Payments*

### 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 BUDGET FY 2025	ACTUAL		PROJECTED May - 9/30/2025	TOTAL PROJECTED FY 2025	ANNUAL BUDGET FY 2026
	ACTUAL FY 2023	ACTUAL FY 2024		THRU 4/30/2025	May - 9/30/2025			
<b>OPERATING REVENUES</b>								
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	-	-	-	-	-	-	-	
<b>TOTAL OPERATING REVENUES</b>	<b>9,419,949</b>	<b>8,374,402</b>	<b>4,836,800</b>	<b>1,959,539</b>	<b>1,899,635</b>	<b>3,859,174</b>	<b>3,714,853</b>	
<b>OPERATING EXPENSES</b>								
<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	
<b>Total Administrative</b>	<b>727,182</b>	<b>787,948</b>	<b>1,538,319</b>	<b>402,351</b>	<b>268,889</b>	<b>671,240</b>	<b>1,439,022</b>	
<i>Contracts-Bulk Potable Water</i>								
Contracts-Bulk Wastewater	296,517	331,499	466,800	169,089	120,778	289,867	501,400	
Contracts-Building and Grounds	196,613	220,633	369,400	123,277	88,055	211,332	396,300	
Contracts-Bulk Reclaimed Water	5,200	6,560	6,100	2,525	1,804	4,329	4,761	
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	
<b>Total Water-Sewer Comb Services</b>	<b>1,224,353</b>	<b>1,302,198</b>	<b>1,547,400</b>	<b>551,086</b>	<b>393,633</b>	<b>944,719</b>	<b>1,509,262</b>	
<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	
<b>Total Field</b>	<b>155,126</b>	<b>171,446</b>	<b>204,100</b>	<b>76,505</b>	<b>54,646</b>	<b>131,151</b>	<b>232,153</b>	
<i>Capital Expenses &amp; Projects</i>								
Demolition Cost	-	-	-	-	-	-	-	
Interest Expense	-	-	-	-	-	-	-	
Capital Improvements	-	-	-	-	-	-	-	
ProfServ-Engineering	-	-	-	-	-	-	-	
Buildings	-	-	-	-	-	-	-	
Impr.-Water/Wastewater Systems	-	-	-	-	-	-	-	

**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 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	-	-	-	-	-	-	-
<i>Total Capital Expenses &amp; Projects</i>	<b>1,160,634</b>	<b>1,541,121</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL OPERATING EXPENSES</b>	<b>3,267,295</b>	<b>3,802,713</b>	<b>3,289,819</b>	<b>1,029,942</b>	<b>717,168</b>	<b>1,747,110</b>	<b>3,180,437</b>
<i>Reserves</i>							
Reserve - Debt Service	-	-	1,193,700	-	-	-	1,195,730
Reserve - Renewal & Replacement	-	-	353,281	-	-	-	389,277
<i>Total Reserves</i>	<b>-</b>	<b>-</b>	<b>1,546,981</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,585,007</b>
<b>TOTAL OPERATING EXPENSES &amp; RESERVES</b>	<b>3,267,295</b>	<b>3,802,713</b>	<b>4,836,800</b>	<b>1,029,942</b>	<b>717,168</b>	<b>1,747,110</b>	<b>4,765,444</b>
Operating income (loss)	6,152,654	4,571,689	-	929,597	1,182,467	2,112,064	(1,050,591)
<b>OTHER FINANCING SOURCES (USES)</b>							
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	-	-	-	-	-	-	-
<b>TOTAL OTHER SOURCES (USES)</b>	<b>8,002,846</b>	<b>3,966,514</b>	<b>(255,500)</b>	<b>937,434</b>	<b>946,429</b>	<b>1,883,863</b>	<b>1,102,700</b>
Change in net assets	14,155,500	8,538,203	(255,500)	1,867,031	2,128,896	3,995,927	52,109
<b>TOTAL NET ASSETS, BEGINNING</b>	<b>14,740,170</b>	<b>28,895,670</b>	<b>37,433,873</b>	<b>37,433,873</b>	<b>-</b>	<b>37,433,873</b>	<b>41,429,800</b>
<b>TOTAL NET ASSETS, ENDING</b>	<b>\$ 28,895,670</b>	<b>\$ 37,433,873</b>	<b>\$ 37,178,373</b>	<b>\$ 39,300,904</b>	<b>\$ 2,128,896</b>	<b>\$ 41,429,800</b>	<b>\$ 41,481,909</b>

**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.

# SEMINOLE IMPROVEMENT DISTRICT

Enterprise Fund-Operating

## 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.

# SEMINOLE IMPROVEMENT DISTRICT

Enterprise Fund-Operating

## Budget Narrative

Fiscal Year 2026

### Expenditures –Administrative (continued)

#### **Dues, Licenses and Subscriptions**

This 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.

# SEMINOLE IMPROVEMENT DISTRICT

Enterprise Fund-Operating

## 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.

# SEMINOLE IMPROVEMENT DISTRICT

Enterprise Funds

## 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	PROJECTED	TOTAL	ANNUAL BUDGET FY 2026
				THRU 4/30/2025	May - 9/30/2025	PROJECTED FY 2025	
<b>OPERATING REVENUES</b>							
Interest - Investments	\$ 39,373	\$ 72,635	\$ 2,200	\$ 21,758	\$ 15,541	\$ 37,299	\$ 39,400
<b>TOTAL OPERATING REVENUES</b>	<b>39,373</b>	<b>72,635</b>	<b>2,200</b>	<b>21,758</b>	<b>15,541</b>	<b>37,299</b>	<b>39,400</b>
<b>OPERATING EXPENSES</b>							
<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>
<b>TOTAL OPERATING EXPENSES</b>	<b>587,437</b>	<b>585,992</b>	<b>1,193,700</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,195,730</b>
Operating income (loss)	(548,064)	(513,357)	(1,191,500)	21,758	15,541	37,299	(1,156,330)
<b>OTHER FINANCING SOURCES (USES)</b>							
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							
<b>TOTAL OTHER SOURCES (USES)</b>	<b>184,820</b>	<b>856,979</b>	<b>-</b>	<b>689,728</b>	<b>-</b>	<b>689,728</b>	<b>-</b>
Change in net assets	(363,244)	343,622	(1,191,500)	711,486	15,541	727,027	(1,156,330)
<b>TOTAL NET ASSETS, BEGINNING</b>	<b>(10,219,363)</b>	<b>(10,582,607)</b>	<b>(10,238,985)</b>	<b>(10,238,985)</b>	<b>-</b>	<b>(10,238,985)</b>	<b>(9,511,958)</b>
<b>TOTAL NET ASSETS, ENDING</b>	<b>\$ (10,582,607)</b>	<b>\$ (10,238,985)</b>	<b>\$ (11,430,485)</b>	<b>\$ (9,527,499)</b>	<b>\$ 15,541</b>	<b>\$ (9,511,958)</b>	<b>\$ (10,668,288)</b>

**Budget Narrative**  
Fiscal Year 2026**Revenue****Interest - Investments**

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

**Expenditures***Expenditures – Debt Service***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	PROJECTED	TOTAL	ANNUAL BUDGET FY 2026
				THRU 4/30/2025	May - 9/30/2025	PROJECTED FY 2025	
<b>OPERATING REVENUES</b>							
Interest - Investments	\$ 199,196	\$ 167,369	\$ 13,200	\$ 41,580	\$ 29,700	\$ 71,280	\$ 71,300
<b>TOTAL OPERATING REVENUES</b>	<b>199,196</b>	<b>167,369</b>	<b>13,200</b>	<b>41,580</b>	<b>29,700</b>	<b>71,280</b>	<b>71,300</b>
<b>OPERATING EXPENSES</b>							
<i>Administrative</i>							
Misc-Bank Charges	150						
Cost of issuance		-	-	-	-	-	-
<b>Total Administrative</b>	<b>150</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<i>Capital Expenses &amp; Projects</i>							
Buildings	-	-	959,379	-	-	-	-
Cap Outlay - Storage Tank	-	-	-	-	-	-	-
<b>Total Capital Expenses &amp; Projects</b>	<b>-</b>	<b>-</b>	<b>959,379</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL OPERATING EXPENSES &amp; RESERVES</b>	<b>150</b>	<b>-</b>	<b>959,379</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Operating income (loss)	199,046	167,369	(946,179)	41,580	29,700	71,280	71,300
<b>OTHER FINANCING SOURCES (USES)</b>							
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)	-
<b>TOTAL OTHER SOURCES (USES)</b>	<b>(5,999,031)</b>	<b>(1,441,520)</b>	<b>-</b>	<b>(302,161)</b>	<b>-</b>	<b>(302,161)</b>	<b>-</b>
Change in net assets	(5,799,985)	(1,274,151)	(946,179)	(260,581)	29,700	(230,881)	71,300
<b>TOTAL NET ASSETS, BEGINNING</b>	<b>9,551,077</b>	<b>3,751,092</b>	<b>2,476,941</b>	<b>2,476,941</b>	<b>-</b>	<b>2,476,941</b>	<b>2,246,060</b>
<b>TOTAL NET ASSETS, ENDING</b>	<b>3,751,092</b>	<b>\$ 2,476,941</b>	<b>\$ 1,530,762</b>	<b>\$ 2,216,360</b>	<b>\$ 29,700</b>	<b>\$ 2,246,060</b>	<b>\$ 2,317,360</b>

# SEMINOLE IMPROVEMENT DISTRICT

*Enterprise Fund-Construction*

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## Budget Narrative

Fiscal Year 2026

### Revenue

#### Interest - Investments

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

### Expenditures

#### Expenditures – Capital Expenditures & Projects

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

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