



*Seminole*  
*Improvement District*

**FISCAL YEAR 2027**  
**PROPOSED BUDGET**

**June 10, 2026**

**CLEAR PARTNERSHIPS**



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**Seminole**

Improvement District

**Operating Budget**

FY 2027



**Summary of Revenues Expenditures and Changes in Fund Balance**  
General Fund  
Fiscal Year 2027 Budget

ACCOUNT DESCRIPTION	ADOPTED	ACTUAL	PROJECTED	TOTAL	% +/(-) Budget	ANNUAL
	BUDGET FY 2026	THRU 3/31/2026	April- 9/30/2026	PROJECTED FY 2026		BUDGET FY 2027
<b>REVENUES</b>						
Interest - Investments	\$30,000.00	\$114,329.00	\$116,223.96	\$230,552.96	669%	\$150,000.00
Building Permits	\$32,000.00	\$39,898.00	\$0.00	\$39,898.00	25%	\$32,000.00
Physical Environment	\$211,800.00	\$112,513.00	\$99,287.00	\$211,800.00	0%	\$218,154.00
Other Federal Grants	\$0.00	\$0.00	\$0.00	\$0.00	0%	\$0.00
Other Governmental Chrgs/Fees	\$0.00	\$0.00	\$0.00	\$0.00	0%	\$0.00
Penalties	\$0.00	\$0.00	\$0.00	\$0.00	0%	\$0.00
Interest - Tax Collector	\$0.00	\$0.00	\$0.00	\$0.00	0%	\$0.00
Special Assmnts- Tax Collector	\$6,952,286.00	\$6,691,744.00	\$260,542.00	\$6,952,286.00	0%	\$6,751,800.00
Special Assmnts- Other	\$17,826.00	\$0.00	\$17,826.00	\$17,826.00	0%	\$18,642.27
Special Assmnts- Discounts	-\$278,091.00	-\$264,761.00	\$0.00	-\$264,761.00	-5%	-\$270,072.00
Other Miscellaneous Revenues	\$0.00	\$711.00	\$0.00	\$711.00	0%	\$0.00
Lien Search Fee	\$19,400.00	\$9,000.00	\$10,400.00	\$19,400.00	0%	\$19,400.00
	\$0.00	\$0.00	\$0.00	\$0.00	0%	\$0.00
	\$0.00	\$0.00	\$0.00	\$0.00	0%	\$0.00
<b>TOTAL REVENUES</b>	<b>\$6,985,221.00</b>	<b>\$6,703,434.00</b>	<b>\$504,278.96</b>	<b>\$7,207,712.96</b>	<b>3%</b>	<b>\$6,919,924.27</b>
<b>EXPENDITURES</b>						
<i>Administrative</i>						
ProfServ-Engineering	\$225,949.00	\$1,433.00	\$224,516.00	\$225,949.00	0%	\$237,847.00
ProfServ-Info Technology	\$42,265.00	\$35,979.00	\$6,286.00	\$42,265.00	0%	\$60,205.08
ProfServ-Legal Services	\$528,500.00	\$83,282.00	\$445,218.00	\$528,500.00	0%	\$554,925.00
ProfServ-Property Appraiser	\$0.00	\$150.00	\$0.00	\$150.00	0%	\$150.00
ProfServ-Legislative Expense	\$90,000.00	\$37,635.00	\$52,365.00	\$90,000.00	0%	\$94,500.00
ProfServ-Special Assessment	\$8,034.00	\$8,043.00	\$0.00	\$8,043.00	0%	\$8,275.00
ProfServ-Consultants	\$20,000.00	\$9,475.00	\$10,525.00	\$20,000.00	0%	\$20,000.00
ProfServ-Assessment Methodology	\$5,500.00	\$0.00	\$5,500.00	\$5,500.00	0%	\$5,665.00
Auditing Services	\$5,000.00	\$0.00	\$5,000.00	\$5,000.00	0%	\$5,150.00
Accounting Services	\$0.00	\$0.00	\$0.00	\$0.00	0%	\$0.00
Contracts-Mgmt Services	\$350,406.00	\$175,170.00	\$175,236.00	\$350,406.00	0%	\$360,918.18
Contracts-Admin. Service	\$73,851.00	\$36,942.00	\$36,909.00	\$73,851.00	0%	\$98,924.29
Postage and Freight	\$1,000.00	\$219.00	\$781.00	\$1,000.00	0%	\$1,000.00
Telephone/Fax/Internet Services	\$4,000.00	\$1,830.00	\$2,170.00	\$4,000.00	0%	\$6,000.00
Utility - General	\$1,900.00	\$1,336.00	\$564.00	\$1,900.00	0%	\$2,500.00
Lease - Copier	\$3,500.00	\$1,738.00	\$1,762.00	\$3,500.00	0%	\$2,000.00
Insurance - General Liability	\$4,255.00	\$3,435.00	\$820.00	\$4,255.00	0%	\$4,255.00
Public Officials Insurance	\$2,880.00	\$1,972.00	\$908.00	\$2,880.00	0%	\$2,880.00
Printing	\$600.00	\$0.00	\$600.00	\$600.00	0%	\$600.00
Legal Advertising	\$6,380.00	\$375.00	\$6,005.00	\$6,380.00	0%	\$4,000.00
Misc-Assessmnt Collection Costs	\$139,046.00	\$64,270.00	\$74,776.00	\$139,046.00	0%	\$135,036.00
Misc-Contingency	\$20,000.00	\$112,877.00	\$90,000.00	\$202,877.00	914%	\$20,000.00

**Seminole  
Improvement District**

*General Fund*

ACCOUNT DESCRIPTION	ADOPTED	ACTUAL	PROJECTED	TOTAL	% +/- Budget	ANNUAL
	BUDGET FY 2026	THRU 3/31/2026	April- 9/30/2026	PROJECTED FY 2026		BUDGET FY 2027
Misc-Web Hosting	\$5,000.00	\$115.00	\$4,885.00	\$5,000.00	0%	\$5,200.00
Office Supplies	\$3,200.00	\$927.00	\$2,273.00	\$3,200.00	0%	\$4,500.00
Cleaning Services	\$7,800.00	\$2,600.00	\$5,200.00	\$7,800.00	0%	\$7,800.00
Annual District Filing Fee	\$200.00	\$0.00	\$200.00	\$200.00	0%	\$0.00
Dues, Licenses, Subscriptions	\$11,255.00	\$15,012.00	\$0.00	\$15,012.00	33%	\$12,000.00
ProfSevs - Police	\$0.00	\$0.00	\$0.00	\$0.00	0%	\$206,805.00
<b>Total Administrative</b>	<b>\$1,560,521.00</b>	<b>\$594,815.00</b>	<b>\$1,152,499.00</b>	<b>\$1,747,314.00</b>	<b>12%</b>	<b>\$1,861,135.55</b>
<b>Emergency/Disaster Relief</b>						
R&M-Emergency& Disaster Relief	\$50,000.00	\$0.00	\$50,000.00	\$50,000.00	0%	\$50,000.00
<b>Total Emergency/Disaster Relief</b>	<b>\$50,000.00</b>	<b>\$0.00</b>	<b>\$50,000.00</b>	<b>\$50,000.00</b>	<b>0%</b>	<b>\$50,000.00</b>
<b>Flood Control/Stormwater Mgmt</b>						
Contracts-Solid Waste	\$3,465.00	\$2,022.00	\$1,443.00	\$3,465.00	0%	\$3,640.00
Contracts-Water Analysis	\$16,275.00	\$7,388.00	\$8,887.00	\$16,275.00	0%	\$17,088.75
Utility - Irrigation	\$15,208.00	\$11,198.00	\$4,010.00	\$15,208.00	0%	\$17,500.00
R&M-Aquatic Weed Control	\$113,121.00	\$41,538.00	\$71,583.00	\$113,121.00	0%	\$118,777.05
R&M-General	\$113,641.00	\$12,909.00	\$100,732.00	\$113,641.00	0%	\$117,050.23
R&M-Canals	\$42,000.00	\$0.00	\$42,000.00	\$42,000.00	0%	\$42,000.00
R&M-Canals Mowing	\$30,000.00	\$0.00	\$30,000.00	\$30,000.00	0%	\$30,000.00
R&M-Boundries Outfall	\$100,000.00	\$0.00	\$100,000.00	\$100,000.00	0%	\$100,000.00
R&M-Surface Water Pump Station	\$20,000.00	\$0.00	\$20,000.00	\$20,000.00	0%	\$60,000.00
Misc-Contingency	\$25,000.00	\$0.00	\$25,000.00	\$25,000.00	0%	\$25,000.00
Op Supplies - Fuel, Oil	\$12,495.00	\$2,849.00	\$9,646.00	\$12,495.00	0%	\$13,000.00
<b>Total Flood Control/Stormwater Mgmt</b>	<b>\$491,205.00</b>	<b>\$77,904.00</b>	<b>\$413,301.00</b>	<b>\$491,205.00</b>	<b>0%</b>	<b>\$544,056.03</b>
<b>Field</b>						
ProfServ-Field Management	\$128,205.00	\$65,260.00	\$62,945.00	\$128,205.00	0%	\$143,056.00
Contractual Labor	\$317,790.00	\$153,402.00	\$164,388.00	\$317,790.00	0%	\$407,160.60
Contracts-Lakes	\$644,000.00	\$210,217.00	\$433,783.00	\$644,000.00	0%	\$663,320.00
Contracts-Landscape R-O-W	\$2,902,000.00	\$1,030,196.00	\$1,871,804.00	\$2,902,000.00	0%	\$3,045,210.00
Cap Outlay - Vehicles	\$25,000.00	\$0.00	\$25,000.00	\$25,000.00	0%	\$25,000.00
Landscape Maintenance	\$230,000.00	\$191,433.00	\$38,567.00	\$230,000.00	0%	\$275,000.00
R&M Other Field	\$186,600.00	\$15,066.00	\$171,534.00	\$186,600.00	0%	\$186,600.00
Misc-Training	\$4,000.00	\$0.00	\$4,000.00	\$4,000.00	0%	\$4,000.00
<b>Total Field</b>	<b>\$4,437,595.00</b>	<b>\$1,665,574.00</b>	<b>\$2,772,021.00</b>	<b>\$4,437,595.00</b>	<b>0%</b>	<b>\$4,749,346.60</b>
<b>Capital Expenditures &amp; Projects</b>						
Capital Outlay	\$200,000.00	\$85,855.00	\$114,145.00	\$200,000.00	0%	\$85,000.00
Cap Outlay-Software	\$0.00	\$0.00	\$0.00	\$0.00	0%	\$43,170.00
Cap Outlay-Canal	\$0.00	\$0.00	\$0.00	\$0.00	0%	\$0.00
Cap Outlay-Roads	\$100,000.00	\$0.00	\$100,000.00	\$100,000.00	0%	\$100,000.00
Cap Outlay-Water/Waste Project	\$0.00	\$0.00	\$0.00	\$0.00	0%	\$0.00
Capital Improvements	\$0.00	\$0.00	\$0.00	\$0.00	0%	\$0.00
<b>Total Capital Expenditures &amp; Projects</b>	<b>\$300,000.00</b>	<b>\$85,855.00</b>	<b>\$214,145.00</b>	<b>\$300,000.00</b>	<b>0%</b>	<b>\$228,170.00</b>
<b>Road and Street Facilities</b>						
Electricity - General	\$138,800.00	\$82,394.00	\$56,406.00	\$138,800.00	0%	\$145,740.00
Road & Street Facilities	\$7,100.00	\$2,271.00	\$4,829.00	\$7,100.00	0%	\$7,500.00
	\$0.00	\$0.00	\$0.00	\$0.00	0%	\$0.00

**Seminole  
Improvement District**

*General Fund*

ACCOUNT DESCRIPTION	ADOPTED	ACTUAL	PROJECTED	TOTAL	% +/- Budget	ANNUAL
	BUDGET FY 2026	THRU 3/31/2026	April- 9/30/2026	PROJECTED FY 2026		BUDGET FY 2027
	\$0.00	\$0.00	\$0.00	\$0.00	0%	\$0.00
	\$0.00	\$0.00	\$0.00	\$0.00	0%	\$0.00
	\$0.00	\$0.00	\$0.00	\$0.00	0%	\$0.00
	\$0.00	\$0.00	\$0.00	\$0.00	0%	\$0.00
	\$0.00	\$0.00	\$0.00	\$0.00	0%	\$0.00
	\$0.00	\$0.00	\$0.00	\$0.00	0%	\$0.00
	\$0.00	\$0.00	\$0.00	\$0.00	0%	\$0.00
	\$0.00	\$0.00	\$0.00	\$0.00	0%	\$0.00
<b>Total Road and Street Facilities</b>	<b>\$145,900.00</b>	<b>\$84,665.00</b>	<b>\$61,235.00</b>	<b>\$145,900.00</b>	<b>0%</b>	<b>\$153,240.00</b>
<b>Debt Service Payments</b>						
Debt Retirement-Other	\$267,800.00	\$0.00	\$267,800.00	\$267,800.00	0%	\$267,800.00
<b>Total Debt Service Payments</b>	<b>\$267,800.00</b>	<b>\$0.00</b>	<b>\$267,800.00</b>	<b>\$267,800.00</b>	<b>0%</b>	<b>\$267,800.00</b>
<b>Capital Lease Payments</b>						
Principal-Capital Lease Obligation	\$0.00	\$2,151.00	\$0.00	\$2,151.00	0%	\$1,776.00
Interest-Capital Lease Obligation	\$0.00	\$56.00	\$0.00	\$56.00	0%	\$0.00
<b>Total Capital Lease Payments</b>	<b>\$0.00</b>	<b>\$2,207.00</b>	<b>\$0.00</b>	<b>\$2,207.00</b>	<b>0%</b>	<b>\$1,776.00</b>
<b>TOTAL EXPENDITURES</b>	<b>\$7,253,021.00</b>	<b>\$2,511,020.00</b>	<b>\$4,931,001.00</b>	<b>\$7,442,021.00</b>	<b>3%</b>	<b>\$7,855,524.18</b>
Excess (deficiency) of revenues						
Over (under) expenditures	-\$267,800.00	\$4,192,414.00	-\$4,426,722.04	-\$234,308.04	-13%	-\$935,599.91
<b>OTHER FINANCING SOURCES (USES)</b>						
Initiation of Financed Purchase						
Interfund Transfer - In						
Loan/Note Proceeds						
Sale of General Capital Assets						
Operating Transfers-Out						
Other Nonoperating Sources						
Contribution to (Use of) Fund Balance						\$ 667,800.00
<b>TOTAL OTHER SOURCES (USES)</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>0%</b>	<b>\$667,800.00</b>
Net change in fund balance	\$ (267,800.00)	\$4,192,414.00	-\$4,426,722.04	-\$234,308.04	-13%	-\$667,800.00
<b>FUND BALANCE, BEGINNING</b>	<b>\$5,006,900.00</b>	<b>\$5,006,900.00</b>	<b>\$0.00</b>	<b>\$5,006,900.00</b>	<b>0%</b>	<b>\$4,772,591.96</b>
<b>FUND BALANCE, ENDING</b>	<b>\$4,739,100.00</b>	<b>\$9,199,314.00</b>	<b>-\$4,426,722.04</b>	<b>\$4,772,591.96</b>	<b>1%</b>	<b>\$4,104,791.96</b>

**Budget Narrative**  
Fiscal Year 2027

**Budget Narrative**  
Fiscal Year 2027

**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**

**Budget Narrative**  
Fiscal Year 2027

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.

*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. Includes 30% of the cost for administrative assistant/front desk receptionist

**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**

**Budget Narrative**  
Fiscal Year 2027

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

*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.

**Professional Services - Police**

This represents the cost of the contract with PBSO for policing services on District owned properties.

*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.

**Budget Narrative**  
Fiscal Year 2027

**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.

*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.

**Budget Narrative**  
Fiscal Year 2027

**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*

**Capital Outlay**

This represents the costs anticipated to create and maintain parks.

**Capital Outlay - Software**

This represents the costs anticipated to conversion of current finance and accounting systems and implementing integrated financial management software

**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, water truck rental, and repair and maintenance of multi-modal pathways.

*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.

*Other Financing Sources (Uses)*

**Contribution to (Use of) Fund Balance**

This represents the use of cash reserve funds to offset operational and maintenance cost increases.

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
 Enterprise Fund - Operating (401)  
 Fiscal Year 2027 Budget

ACCOUNT DESCRIPTION	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	BUDGET FY 2026	THRU 3/31/2026	April- 9/30/2026	PROJECTED FY 2026	BUDGET FY 2027
<b>OPERATING REVENUES</b>					
Interest - Investments	\$372,253.00	\$208,443.00	\$163,810.00	\$372,253.00	\$372,253.00
Hydrant Water-Base Rate	\$55,600.00	\$25,474.00	\$30,126.00	\$55,600.00	\$57,268.00
Hydrant Water-Usage	\$15,600.00	\$4,456.00	\$11,144.00	\$15,600.00	\$16,068.00
Water-Base Rate	\$637,300.00	\$387,451.00	\$249,849.00	\$637,300.00	\$656,419.00
Water-Usage	\$680,200.00	\$526,241.00	\$153,959.00	\$680,200.00	\$700,606.00
Irrigation-Base Rate	\$162,300.00	\$120,494.00	\$41,806.00	\$162,300.00	\$167,169.00
Irrigation-Usage	\$339,700.00	\$377,662.00	-\$37,962.00	\$339,700.00	\$349,891.00
Sewer-Base Rate	\$676,700.00	\$442,759.00	\$233,941.00	\$676,700.00	\$697,001.00
Sewer-Usage	\$446,200.00	\$395,693.00	\$50,507.00	\$446,200.00	\$459,586.00
Meter Fees	\$195,200.00	\$103,560.00	\$91,640.00	\$195,200.00	\$201,056.00
Penalties	\$0.00	\$55,089.00	-\$55,089.00	\$0.00	\$0.00
Admin Fee	\$23,100.00	\$13,550.00	\$9,550.00	\$23,100.00	\$23,793.00
AGRF - Water	\$143,700.00	\$160,532.00	-\$16,832.00	\$143,700.00	\$148,011.00
AGRF - Wastewater	\$77,700.00	\$82,023.00	\$0.00	\$82,023.00	\$80,031.00
Connection Fees - W/S		\$0.00	\$0.00	\$0.00	\$0.00
<b>TOTAL OPERATING REVENUES</b>	<b>\$3,825,553.00</b>	<b>\$2,903,427.00</b>	<b>\$926,449.00</b>	<b>\$3,829,876.00</b>	<b>\$3,929,152.00</b>

**OPERATING EXPENSES**

*Administrative*

ProfServ-Engineering	\$170,091.00	\$1,433.00	\$168,658.00	\$170,091.00	\$178,595.55
ProfServ-Info Technology	\$126,815.00	\$45,270.00	\$81,545.00	\$126,815.00	\$133,156.17
ProfServ-Legal Services	\$20,350.00	\$2,846.00	\$17,504.00	\$20,350.00	\$70,350.00
ProfServ-Utility Billing	\$205,756.00	\$145,728.00	\$60,028.00	\$205,756.00	\$216,044.01
ProfServ-Consultants	\$1,500.00	\$0.00	\$1,500.00	\$1,500.00	\$1,500.00
Auditing Services	\$5,099.00	\$0.00	\$5,099.00	\$5,099.00	\$5,352.00
Contracts-Mgmt Services	\$15,156.00	\$10,250.00	\$4,906.00	\$15,156.00	\$15,610.63
Contracts-Admin. Service	\$119,246.00	\$63,045.00	\$56,201.00	\$119,246.00	\$176,157.97
Communication - Telephone	\$5,240.00	\$2,991.00	\$2,249.00	\$5,240.00	\$5,239.80
Postage and Freight	\$200.00	\$0.00	\$200.00	\$200.00	\$0.00
Lease - Office Equipment	\$2,279.00	\$0.00	\$2,279.00	\$2,279.00	\$2,278.80
Public Officials Insurance	\$4,100.00	\$1,972.00	\$2,128.00	\$4,100.00	\$4,100.00
Insurance(Liab,Auto,Property)	\$38,144.00	\$61,867.00	-\$23,723.00	\$38,144.00	\$40,050.78
Misc-Bank Charges	\$2,700.00	\$934.00	\$1,766.00	\$2,700.00	\$2,700.00
Misc-Contingency	\$716,966.00	\$1,682.00	\$715,284.00	\$716,966.00	\$750,000.00
Dues, Licenses,Subscriptions	\$3,080.00	\$25.00	\$3,055.00	\$3,080.00	\$3,100.00
Bad Debt Expenses	\$2,300.00	\$0.00	\$2,300.00	\$2,300.00	\$2,300.00
<b>Total Administrative</b>	<b>\$1,439,022.00</b>	<b>\$338,043.00</b>	<b>\$1,100,979.00</b>	<b>\$1,439,022.00</b>	<b>\$1,606,535.71</b>

*Water-Sewer Comb Services*

Contracts-Bulk Potable Water	\$501,400.00	\$254,157.00	\$247,243.00	\$501,400.00	\$513,182.90
Contracts-Bulk Wastewater	\$396,300.00	\$137,545.00	\$258,755.00	\$396,300.00	\$405,613.05
Contracts-Building and Grounds	\$4,761.00	\$1,160.00	\$3,601.00	\$4,761.00	\$873.33
Contracts-Bulk Reclaimed Water	\$232,100.00	\$126,166.00	\$105,934.00	\$232,100.00	\$237,554.35
Communications-Other	\$3,082.00	\$1,907.00	\$1,175.00	\$3,082.00	\$3,082.00

**Seminole  
Improvement District**

*Enterprise Fund-Operating*

ACCOUNT DESCRIPTION	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	BUDGET	THRU	April-	PROJECTED	BUDGET
	FY 2026	3/31/2026	9/30/2026	FY 2026	FY 2027
Electricity - General	\$95,150.00	\$69,828.00	\$25,322.00	\$95,150.00	\$116,565.12
Utility - Gas	\$6,380.00	\$5,358.00	\$1,022.00	\$6,380.00	\$7,000.00
Utility Fees	\$23,200.00	\$15,115.00	\$8,085.00	\$23,200.00	\$23,755.40
R&M-Meters	\$32,000.00	\$840.00	\$31,160.00	\$32,000.00	\$32,000.00
R&M-Meter Set Up	\$163,156.00	\$232,064.00	-\$68,908.00	\$163,156.00	\$550,000.00
R&M-Potable Water Lines	\$8,184.00	\$0.00	\$8,184.00	\$8,184.00	\$8,184.00
R&M-Site Facilities	\$5,400.00	\$2,790.00	\$2,610.00	\$5,400.00	\$5,400.00
R&M-Water Plant Equipment	\$23,105.00	\$23,200.00	-\$95.00	\$23,105.00	\$35,000.00
Miscellaneous Services	\$1,843.00	\$56,785.00	-\$54,942.00	\$1,843.00	\$47,840.00
Op Supplies - Chemicals	\$13,200.00	\$3,749.00	\$9,451.00	\$13,200.00	\$13,860.00
<b>Total Water-Sewer Comb Services</b>	<b>\$1,509,261.00</b>	<b>\$930,664.00</b>	<b>\$578,597.00</b>	<b>\$1,509,261.00</b>	<b>\$1,999,910.15</b>
<b>Field</b>					
ProfServ-Field Management	\$36,317.00	\$18,447.00	\$0.00	\$18,447.00	\$47,684.70
Contractual Labor	\$105,836.00	\$132,082.00	\$0.00	\$132,082.00	\$135,720.90
Misc-Contingency	\$90,000.00	\$1,209.00	\$0.00	\$1,209.00	\$90,000.00
<b>Total Field</b>	<b>\$232,153.00</b>	<b>\$151,738.00</b>	<b>\$0.00</b>	<b>\$151,738.00</b>	<b>\$273,405.60</b>
<b>Capital Expenses &amp; Projects</b>					
Demolition Cost	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Interest Expense	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Capital Improvements	\$0.00	\$0.00	\$0.00	\$0.00	\$13,475.00
ProfServ-Engineering	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Buildings	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Impr.-Water/Wastewater Systems	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Depreciation Expense	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Cap Outlay - Water/Waste Project	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Total Capital Expenses &amp; Projects</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$13,475.00</b>
<b>Debt Service</b>					
Principal Debt Retirement	\$665,000.00	\$265,365.00	\$0.00	\$265,365.00	
Interest Expense	\$530,730.00	\$0.00	\$0.00	\$0.00	
<b>Total Debt Service</b>	<b>\$1,195,730.00</b>	<b>\$265,365.00</b>	<b>\$0.00</b>	<b>\$265,365.00</b>	<b>\$0.00</b>
<b>Reserves</b>					
Demolition Cost	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Interest Expense	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Reserve - Debt Service	\$1,195,730.00	\$0.00	\$0.00	\$0.00	\$1,191,470.00
Reserve - Renewal & Replacement	\$389,277.00	\$0.00	\$0.00	\$0.00	\$389,277.00
Cap Outlay - Streetlights	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Total Reserves</b>	<b>\$1,585,007.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$1,580,747.00</b>
<b>TOTAL OPERATIONS &amp; MAINTENANCE</b>	<b>\$5,961,173.00</b>	<b>\$1,685,810.00</b>	<b>\$1,679,576.00</b>	<b>\$3,365,386.00</b>	<b>\$5,474,073.46</b>
<b>TOTAL OPERATING EXPENSES &amp; RESERVES</b>	<b>\$5,961,173.00</b>	<b>\$1,685,810.00</b>	<b>\$1,679,576.00</b>	<b>\$3,365,386.00</b>	<b>\$5,474,073.46</b>
Operating Income (loss)	-\$2,135,620.00	\$1,217,617.00	-\$753,127.00	\$464,490.00	-\$1,544,921.46
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfer in - Water System	\$0.00	\$792,504.00	\$0.00	\$792,504.00	\$0.00

**Seminole**  
**Improvement District**

*Enterprise Fund-Operating*

ACCOUNT DESCRIPTION	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	BUDGET	THRU	April-	PROJECTED	BUDGET
	FY 2026	3/31/2026	9/30/2026	FY 2026	FY 2027
Transfer In - Capital Projects Fund	\$0.00	\$993,266.00	\$0.00	\$993,266.00	\$0.00
Capital Contributions - Enterprise	\$1,102,700.00	\$1,391,375.00	\$0.00	\$1,391,375.00	\$0.00
Operating Transfers - Out	\$0.00	-\$972,497.00	\$0.00	-\$972,497.00	\$0.00
Transfer out to Debt Service	\$0.00	-\$813,273.00	\$0.00	-\$813,273.00	\$0.00
<b>TOTAL OTHER SOURCES (USES)</b>	<b>\$1,102,700.00</b>	<b>\$1,391,375.00</b>	<b>\$0.00</b>	<b>\$1,391,375.00</b>	<b>\$0.00</b>
<b>TOTAL NET ASSETS, BEGINNING</b>	\$35,093,871.00	\$35,093,871.00	\$0.00	\$35,093,871.00	\$36,949,736.00
<b>TOTAL NET ASSETS, ENDING</b>	<b>\$34,060,951.00</b>	<b>\$37,702,863.00</b>	<b>-\$753,127.00</b>	<b>\$36,949,736.00</b>	<b>\$35,404,814.54</b>

**Budget Narrative**  
Fiscal Year 2027

**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 2027

**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.

# Seminole

Improvement District

Enterprise Fund-Operating

## Budget Narrative Fiscal Year 2027

### 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.

*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.

# Seminole

Improvement District

Enterprise Fund-Operating

## Budget Narrative

Fiscal Year 2027

### 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.

#### 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.

#### Capital Expenses & Projects

### Capital Outlay - Software

This represents the costs anticipated to conversion of current utility billing system to a Utility Billing software that is full integrated with district operations and the financial management system.

#### 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

**Debt Service Budget**

FY 2027



**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Enterprise - Debt Service (402)  
Fiscal Year 2027 Budget

ACCOUNT DESCRIPTION	ADOPTED BUDGET FY 2026	ACTUAL THRU 3/31/2026	PROJECTED April- 9/30/2026	TOTAL PROJECTED FY 2026	ANNUAL BUDGET FY 2027
<b>OPERATING REVENUES</b>					
Interest - Investments	\$39,400.00	\$0.00	\$0.00	\$0.00	\$39,400.00
<b>TOTAL OPERATING REVENUES</b>	<b>\$39,400.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$39,400.00</b>
<b>OPERATING EXPENSES</b>					
<i>Debt Service</i>					
Misc Bank Charges	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Principal Debt Retirement	\$665,000.00	\$0.00	\$0.00	\$0.00	\$690,000.00
Interest Expense	\$530,730.00	\$265,365.00	\$0.00	\$265,365.00	\$501,470.00
Cost of Issuance	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Total Debt Service</b>	<b>\$1,195,730.00</b>	<b>\$265,365.00</b>	<b>\$0.00</b>	<b>\$265,365.00</b>	<b>\$1,191,470.00</b>
<b>TOTAL OPERATING EXPENSES</b>	<b>\$1,195,730.00</b>	<b>\$265,365.00</b>	<b>\$0.00</b>	<b>\$265,365.00</b>	<b>\$1,191,470.00</b>
<b>Operating Income (Loss)</b>	<b>-\$1,156,330.00</b>	<b>-\$265,365.00</b>	<b>\$0.00</b>	<b>-\$265,365.00</b>	<b>-\$1,152,070.00</b>
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfer in - Water System	\$0.00	\$813,237.00	\$0.00	\$813,237.00	\$0.00
Transfer In - Capital Projects Fund	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Capital Contributions - Enterprise	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Operating Transfers - Out	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Transfer out to Debt Service	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>TOTAL OTHER SOURCES (USES)</b>	<b>\$0.00</b>	<b>\$813,237.00</b>	<b>\$0.00</b>	<b>\$813,237.00</b>	<b>\$0.00</b>
Change in Net Assets	-\$1,156,330.00	\$547,872.00	\$0.00	\$547,872.00	-\$1,152,070.00
<b>TOTAL NET ASSETS, BEGINNING</b>	<b>-\$9,511,958.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$547,872.00</b>
<b>TOTAL NET ASSETS, ENDING</b>	<b>-\$10,668,288.00</b>	<b>\$547,872.00</b>	<b>\$0.00</b>	<b>\$547,872.00</b>	<b>-\$604,198.00</b>

**Seminole**

Improvement District

*Enterprise Fund-Debt Service*



**Budget Narrative**  
Fiscal Year 2027

**Revenue**

**Interest - Investments**

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

**Expenditures**

*Expenditures – Debt Service*

**Principal/Interest 2022 Revenue Bonds**

This represents the 2022 Revenue Bond principal and interest payments due to be paid.



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

Enterprise Fund - Construction (403)  
Fiscal Year 2027 Budget

ACCOUNT DESCRIPTION	ADOPTED BUDGET FY 2026	ACTUAL THRU 3/31/2026	PROJECTED April- 9/30/2026	TOTAL PROJECTED FY 2026	ANNUAL BUDGET FY 2027
<b>OPERATING REVENUES</b>					
Interest - Investments	\$71,300.00	\$0.00	\$0.00	\$0.00	\$71,300.00
	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>TOTAL OPERATING REVENUES</b>	<b>\$71,300.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$71,300.00</b>
<b>OPERATING EXPENSES</b>					
<i>Administrative</i>					
Misc-Bank Charges	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Cost of Issuance	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Total Administrative</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
<i>Capital Expenses &amp; Projects</i>					
Buildings	\$0.00	\$0.00	\$0.00	\$0.00	\$250,000.00
Cap Outlay - Storage Tank	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Total Capital Expenses &amp; Projects</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$250,000.00</b>
<b>TOTAL OPERATING EXPENSES &amp; RESERVES</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$250,000.00</b>
Operating Income (Loss)	\$71,300.00	\$0.00	\$0.00	\$0.00	-\$178,700.00
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfer in - Water System	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Transfer In - Capital Projects Fund	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Capital Contributions - Enterprise	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Operating Transfers - Out	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Transfer out to Debt Service	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>TOTAL OTHER SOURCES (USES)</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
Change in Net Assets	\$71,300.00	\$0.00	\$0.00	\$0.00	-\$178,700.00
<b>TOTAL NET ASSETS, BEGINNING</b>	<b>\$2,246,060.00</b>	<b>\$2,246,060.00</b>	<b>\$0.00</b>	<b>\$2,246,060.00</b>	<b>\$2,246,060.00</b>
<b>TOTAL NET ASSETS, ENDING</b>	<b>\$2,317,360.00</b>	<b>\$2,246,060.00</b>	<b>\$0.00</b>	<b>\$2,246,060.00</b>	<b>\$2,067,360.00</b>



**Budget Narrative**  
Fiscal Year 2027

**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 Schedule**

FY 2027



**FY2026 - FY2027 Non-Ad Valorem Assessment Summary**

Product Type		General Fund		
		FY 2027	FY 2026	Percent Change
<b>Tax Roll</b>	<b>Units/Sq. Ft.</b>			
< 4,999	0	\$0.00	\$0.00	N/A
5,000 - 5,999	406	\$987.36	\$1,020.48	-3%
6,000 - 6,999	1,254	\$1,020.21	\$1,047.66	-3%
7,000 - 7,999	640	\$1,053.05	\$1,074.84	-2%
8,000 - 8,999	576	\$1,085.89	\$1,102.02	-1%
9,000 - 9,999	299	\$1,118.73	\$1,129.20	-1%
10,000 - 10,999	189	\$1,151.57	\$1,156.38	0%
11,000 - 11,999	148	\$1,184.41	\$1,183.56	0%
12,000 - 12,999	103	\$1,217.25	\$1,210.74	1%
13,000 - 13,999	52	\$1,250.09	\$1,237.92	1%
> 14,000	78	\$1,282.93	\$1,265.10	1%
Condo/Townhouse Unit (includes Terraces Phase 3)	800	\$891.52	\$922.57	-3%
Hotel	150	\$344.31	\$372.79	-8%
General Office	1,199,413	\$0.73	\$0.76	-3%
WESTLAKE STORAGE LLC	106,352	\$0.47	\$0.46	1%
JAMES BUSINESS PARK LLC	145,643	\$0.74	\$0.77	-4%
WELLINGTON REGIONAL MEDICAL CTR LLC ER Site	11,004	\$1.49	\$1.61	-7%
CHRIST FELLOWSHIP CHURCH INC	37,588	\$0.74	\$0.77	-4%
Retail	145,278	\$1.49	\$1.61	-7%
GROVE MARKET SG2020 LLC (Winn Dixie and residual plaza)	76,902	\$1.49	\$1.61	-7%
REV PARTNERS LLC	103,061	\$0.56	\$0.57	-1%
PINE VIEW ENTERPRISES LLC 7-11 1.0	5,418	\$7.61	\$8.48	-10%
GROVE REALTY INC (Mobile)	2,530	\$8.11	\$9.05	-10%
CALIFORNIA HOLDINGS LLC	8,317	\$1.48	\$1.60	-7%
PINES APARTMENTS OF PALM BAY LLC & SEVEN ELEVEN LLC	5,490	\$7.51	\$8.37	-10%
DKC WESTLAKE LANDINGS LLC -	16,515	\$3.25	\$3.58	-9%
DKC WESTLAKE LANDINGS LLC - Starbucks	2,525	\$15.51	\$17.35	-11%
DKC WESTLAKE LANDINGS LLC - KFC	2,200	\$13.63	\$15.23	-11%
DKC WESTLAKE LANDINGS LLC Taco Bell	2,040	\$13.62	\$15.22	-11%
Publix Super Markets, Anytime Fitness, 5/3 Bank	95,367	\$1.47	\$1.59	-7%
WESTLAKE PALMS LLC	10,400	\$1.48	\$1.59	-7%
HSC WESTLAKE LLC	23,957	\$1.47	\$1.59	-7%
FPL Solar Farm	400	\$156.45	\$129.84	20%
FPL Sub-Station	0.40	\$804.40	\$1,024.65	-21%
<b>Off-Roll</b>	<b>Acres</b>			
WP/GG (School) *	56	\$ 8,601.88	\$ 8,225.40	5%
SRCHS (School) *	53.892	\$ 8,215.00	\$ 7,855.45	5%
New Site (School) *	12.006	\$ 1,825.40	\$ 1,745.30	5%

**\*\* Please note that the FY 2026 calculations are for comparison purposes only.**

**Exhibit "A"**  
Allocation of Fund Balances

**FISCAL YEAR 2026 RESERVE FUND ANALYSIS**

Beginning Fund Balance - Carry Forward Surplus as of 10/1/2025	\$5,006,900.00
Less: Forecasted Surplus/(Deficit) as of 9/30/2026	-\$234,308.04
<b>Estimated Funds Available - 9/30/2026</b>	<b>\$4,772,591.96</b>

**FISCAL YEAR 2027 RESERVE FUND ANALYSIS**

Beginning Fund Balance - Carry Forward Surplus as of 10/1/2026 (1)	\$4,772,591.96
Less: First Quarter Operating Reserve	-\$1,963,881.05
Less: Designated Reserves for Capital Projects	\$0.00
Less: Forecasted Surplus/(Deficit) as of 9/30/2027	-\$935,599.91
<b>Estimated Remaining Undesignated Cash as of 9/30/2027</b>	<b>\$1,873,111.01</b>

**Notes**

(1) Represents approximately 3 months of operating expenditures

