

Villages of Westport Community Development District

*12051 Corporate Boulevard,
Orlando, FL 32817
407-382-3256
FAX 407-382-3254*

The meeting of the Board of Supervisors of Villages of Westport Community Development District will be held **Thursday, April 5, 2018 at 11:45 a.m.** at the offices of ICI Homes 14785 Old St. Augustine Road, Suite 3, Jacksonville, FL, 32258. The following is the agenda for this meeting.

Board of Supervisors' Meeting

A. Business Matters

- Call to Order
- Roll Call
- Public Comment Period
 1. Swearing Virginia Bomhold
 2. Filling Vacancy on Board
 3. Consideration of Minutes of the November 2, 2017 Board of Supervisors Meeting
 4. Review & Consideration of Arbitrage Rebate Calculation
 5. Consideration of Resolution 2018-01, Election of Officers
 6. Consideration of Resolution 2018-02, Approving a Preliminary Budget for Fiscal Year 2019 and Setting a Public Hearing Date (exhibit provided under separate cover)
 7. Ratification of Payment Authorizations 2017-28, 2018-01-2018-09
 8. Consideration of Financial Advisory Agreement
 9. Review of District Financial Statements

B. Other Business

- Staff Reports
 - Attorney
 - Engineer
 - Manager
 - Next meeting is July 5, 2018
 - Audience Comments and Supervisors Requests

C. Adjournment

**VILLAGES of WESTPORT
COMMUNITY DEVELOPMENT DISTRICT**

Oath of Office

**VILLAGES OF WESTPORT
COMMUNITY DEVELOPMENT DISTRICT
BOARD OF SUPERVISORS
OATH OF OFFICE**

I, _____, A CITIZEN OF THE STATE OF FLORIDA AND OF THE UNITED STATES OF AMERICA, AND BEING EMPLOYED BY OR AN OFFICER OF THE VILLAGES OF WESTPORT COMMUNITY DEVELOPMENT DISTRICT AND A RECIPIENT OF PUBLIC FUNDS AS SUCH EMPLOYEE OR OFFICER, DO HEREBY SOLEMNLY SWEAR OR AFFIRM THAT I WILL SUPPORT THE CONSTITUTION OF THE UNITED STATES AND OF THE STATE OF FLORIDA.

Board Supervisor

ACKNOWLEDGMENT OF OATH BEING TAKEN

STATE OF FLORIDA
COUNTY OF DUVAL

The foregoing oath was administered before me this 5th day of April, 2018, by _____, who personally appeared before me, and is personally known to me or has produced _____ as identification, and is the person described in and who took the aforementioned oath as a Member of the Board of Supervisors of the Villages of Westport Community Development District and acknowledged to and before me that he/she took said oath for the purposes therein expressed.

(NOTARY SEAL)

Notary Public, State of Florida

Print Name: _____

Commission No.: _____ Expires: _____

**VILLAGES of WESTPORT
COMMUNITY DEVELOPMENT DISTRICT**

Filling Vacancy on Board

**VILLAGES of WESTPORT
COMMUNITY DEVELOPMENT DISTRICT**

Consideration of Minutes of the November
2, 2017 Board of Supervisors Meeting

MINUTES OF MEETING

*Villages of Westport
Community Development District
Board of Supervisors Meeting
Thursday, November 2, 2017 at 11:57 a.m.*

Present and constituting a quorum:

Kelly McCarrick	Board Member
Mike Veazey	Board Member
David Haas	Board Member
Andy Hagan	Board Member

Also present were:

Jill Burns	Fishkind & Associates
Wes Haber	Hopping Green & Sams
Laurel Carmen	ICI Homes
Shanara L. Mobley	Resident
Alice Sanford	Resident
Phyleshia Jackson-Jones	Resident
Henry L. Simmons	Resident
Regina Edwards	Resident
James R. Greiner	Resident

FIRST ORDER OF BUSINESS

Call to Order

The meeting was called to order at 11:57 p.m. and roll call was initiated. Quorum was established with the attendance of Board Members Kelly McCarrick, Mike Veazey, David Haas, and Andy Hagan. Others in attendance are listed above.

SECOND ORDER OF BUSINESS

Business Matters

Public Comment Period

Ms. Burns explained that this Board does not have any control over POS related issues such as covenants and restrictions but Ms. Burns can give the residents the contact information for the POA is the public has those concerns. Ms. Burns explained the public comment period to the residents explaining that this section is related to any questions or concerns about the items on the agenda. Ms. Burns requested that the public keep their

comments to 3 minutes so that everyone has a chance to be heard and the Board will respond to all questions. Ms. Burns noted that there is an audience comment section at the end of the meeting for any comments and concerns from the public that are not on the agenda. There were no public comments on the agenda items.

Swearing in Virginia Bomhold

Ms. Bomhold is not present and will be sworn in at a later date.

Consideration of the Minutes of the July 20, 2017 Board of Supervisors Meeting

The Board reviewed the minutes of the July 20, 2017 Board of Supervisors meeting.

On MOTION by Mr. Haas, seconded by Ms. McCarrick, with all in favor, the Board approved the minutes of the July 20, 2017 Board of Supervisors Meeting.

Consideration of Janitorial Agreement with Bel Air Cleaning, Inc.

Mr. Veazey stated that the Board has not been happy with the service from the janitorial company that services the amenity center. The Board increased and expanded the scope of work a little bit from what it was before. The District received 3 bids, one of them is from Bel Air Cleaning, Inc. the second bid is from Coastal and the last is from Jani King. Mr. Veazey stated that Bel Air does the Tidewater Community and has been doing good work for 6-7 years. Mr. Veazey is not familiar with Coastal. He noted that Jani King does Tamaya Amenity and are the most expensive. Mr. Veazey stated that either Bel Air or Coastal is who the Board will choose. Mr. Veazey recommended Bel Air.

On MOTION by Mr. Haas, seconded by Ms. McCarrick, with all in favor, the Board approved the Janitorial Agreement with Bel Air Cleaning, Inc.

Ms. Burns requested a motion to terminate the existing vendor.

On MOTION by Mr. Veazey, seconded by Mr. Haas, with all in favor, the Board approved terminating the existing janitorial contract with Anago Cleaning.

Resident asked if she can appose to a motion and Ms. Burns explained that only the Board Members vote on issues that are up for consideration. Another resident asked if there were homeowners on the Board and Ms. Burns said that the District has no homeowners on the Board and explained that once a District has been established for at least 6 years and has 250 registered voters within the District that starts the process to turn the Board over to a resident controlled Board. In 2016 the District did not have 250 registered voters in the District but Ms. Burns anticipates that in the next election in November of 2018 at it will hit that threshold so there will be two resident Board Members put on the Board in 2018 and then 2 more in 2020 as long as those thresholds are met and at that time it would transition into a resident controlled Board as there will be 4 residents and 1 representative of the Developer left. Mr. Haas requested that the Board stay with the agenda and answer resident's comments at the end.

**Discussion of Homeowner
Violation Letters & Consideration
of Suspension/Termination of
Amenity Center Privileges**

District staff sent out two letters to residents that had infractions and in the letter, it states that if they would like to show up and discuss those infractions with the Board they are welcome to do that. Ms. Burns did not get a response from one of the members who was sent that letter but Ms. Mobley who is here today would like to speak with the Board and Ms. Burns noted that the Board has a copy of the violation letter which was distributed under separate cover. Mr. Haber explained that to the extent that there is a violation to the policies, District staff has the right to make a determination that a resident can be suspended for a maximum of 30 days until the Board can meet and the Board then has the opportunity to make any additional findings it wants to make as it relates to any additional suspension or otherwise. Mr. Haber stated that for purposes of today's meeting District staff is advising the Board of the action that was taken, the residents will be given the opportunity to provide any input and if the Board believes that the extent of the punishment meets the infraction, no further action is necessary and the board will just find that the card be reactivated and access granted but if there are any questions it is an opportunity to give the resident the ability to make any statement and for the Board to ask any questions and then decide how they want to handle it from there. The Board discussed that security reported seeing some of the children in the fitness room that are under age and other time the kids were using the emergency floats that are for emergency at the pool and he had asked Ms. Mobley to have the kids put up the equipment. Mr. Veazey also noted that security reported that there was inappropriate language used. Ms. Mobley expressed that when she moved into the community she moved in quickly and did not get the chance to read all the rules of the amenity center. Ms. Mobley addressed

the accusations and violations. She asked for the Board to give her family a second chance. She stated that the security guard has been around telling people that if they were related to her they are under suspension from using the amenity center and she didn't like him telling people her business. Mr. Haas stated that most of the issues that the Board has been dealing with are damage and repairs to fencing and other parts of the amenity. Ms. Mobley noted that there is a loose brick and she told the security guard that it needs to be fixed. Mr. Veazey said that the brick is being fixed. The Board stated they think the 30 day suspension was sufficient and the suspension should be lifted as of today.

On MOTION by Mr. Haas, seconded by Ms. McCarrick, with all in favor, the Board approved lifting the suspension as of today.

Mr. Haas noted that the Board will have Leland reactivate her key today or tomorrow at the latest. Ms. Burns noted that the second resident is not her in order to speak to the violation so Ms. Burns gave the Board some background.

On MOTION by Mr. Hagan, seconded by Ms. McCarrick, with all in favor, the Board approved lifting the suspension as of today.

Ratification of Payment Authorizations 2017-23 – 2017-27

The Board reviewed Payment Authorizations 2017-23– 2017-27.

On MOTION by Mr. Haas, seconded by Mr. Hagan, with all in favor, the Board ratified Payment Authorizations 2017-23 – 2017-27.

Review of District Financial Statements

The Board reviewed the financial statements. No action was necessary and there were no questions or comments.

THIRD ORDER OF BUSINESS

Other Business

Staff Reports

Attorney – No Report.

Engineer – Not Present

Manager – The next meeting is scheduled for January 4, 2018.

FOURTH ORDER OF BUSINESS

**Audience Comments and
Supervisor Requests**

Mr. Veazey stated that some of the issues that the District has with the pool are kids climbing on the stone ledges at the entry and jumping over the fence at the gate into the amenity. He noted that it is \$1,980.00 to install an 8-foot gate there so it gets up higher and kids couldn't climb over it as easily and the rest of the fence around the pool is still 54 inches.

On MOTION by Mr. Haas, seconded by Ms. McCarrick with all in favor, the Board approved installing an 8-foot entry gate in the amount of \$1,980.00.

Mr. Veazey updated the Board about the downed trees on Braddock Road and dead trees at the amenity due to the clay. Duval landscape removed the old stumps and installed new oak trees at the amenity and put in palm trees replacing the magnolias because the magnolias did not grow really well in the clay material. He also updated the Board about the stop signs which will be replaced by early next week and there are some other speed hump signs that were custom ordered and will be installed as soon as they are received. Mr. Veazey noted that the playground mulch will be installed next week. He noted that that for the Christmas lights, he reached out to a separate company this year and they have been ordered and explained their placement. He noted that the metal plate on the bottom of the basketball court fence has been torn up and pulled apart and will be repaired next week. A resident asked about the lights in front of the homes noting that they are week. Mr. Veazey stated that they are JEA maintained streetlights and residents can go to the JEA website if they are out or need maintained but they are pretty slow responding due to the hurricanes. Mr. Veazey also noted that the District had damage to some of the cameras from a storm and lightning and the 4 channel DVR was replaced with an 8 channel DVR so there are 8 cameras out there and they are up and running now.

Ms. Burns opened the floor for audience comments.

Ms. Edwards said that she is at the meeting to listen.

Mr. Greiner spoke about issues with the lake aeration, Adams Developer with regards to the debris in the lakes, and trees in the waterway. He also mentioned that Dr. Horton left their Halloween event decoration up at the amenity and has yet to take them down. He also brought up issues with the sidewalk maintenance.

Mr. Simmons brought up concerns regarding entry ways and landscaping. Suggested monthly communication from District staff to residents via a newsletter. He suggested more social events within the community and placing a bulletin board at the entry.

Ms. Jackson-Jones suggested a time change for the meetings. He asked for a clear understanding of the CDD and HOA duties. She brought up issues with the lot 206 pond and concerns about the alligators.

Ms. Sandford asked for information about the original planned amenity. She asked if the entry to the community is supposed to be Braddock Road or US 1. She also asked if there is a blueprint of the amenity. She asked why there was an extension requested when the District got the Bond Funds. She mentioned that when the residents report issues it is taking to long to long and she gave an example of the hole in the gym that was patched and only painted once which can still be seen. She also asked for better quality of service. She brought up multiple issues regarding the security and Jake including the mobile patrol, card reader at the basketball court, if Jake is the best choice for security, the entry way cameras, the pond off Braddock Road that has a wall open, the trash on Braddock Road, and the \$183.00 per year in assessments the District pays and the size of the pool which is small for a community of this size. She also compared the District's O & M Budget and assessments with other District's in the area.

Ms. Mobley mentioned the issue with the alligators and Ms. Burns answered that if residents see an alligator they can call her office and tell her the approximate size and location and the District Manager will call Fish & Wildlife for residents and someone will be out within 24 hours to move the alligator. Ms. Burns also mentioned that no one has called her office yet to report an alligator sighting.

Mr. Haas answered the resident's questions about the amenity noting that the plan for the ultimate Amenity is unchanged. The Developer took out 12 lots that were going to be home sites and invested \$1,200,000.00 into the amenity that the community currently has. He noted that the ultimate entry to the District will be from US 1 and that is also still in the plans. He noted that ICI Homes are no longer building in the CDD and mentioned that the Board will have Dr. Horton remove the Halloween decorations.

Ms. McCarrick expressed that she has been on the Board for 12 years and that her interests and the interests of the other Board members are aligned with those of the

residents. She noted that when many Developers pulled out of Districts this Developer stayed with Villages of Westport.

Mr. Veazey explained that the Board tries to address concerns quickly. He explained that the residents lot extends to the middle of the lake and if the CDD mowed they would be mowing in residents back yards. He noted that Adams Homes was put on notice to clean up their lots. He stated that lot 208 is not being maintained and stated that lots 205-208 have the lake bank with the buffer and if mowed that view would be replaced by a view of the power lines. Mr. Veazey noted that Ms. Jackson-Jones who owns lot 206 is the only one properly maintaining her lot. A discussion took place about the lake brush and the Board agreed to have the District mow it.

The aeration of the lake fountains is not found in any plans and there are no capital funds to add them. The lake in the middle is aerated. Adams Homes is responsible for their own lake debris and Mr. Veazey will stay on top of them. For the trees in the waterways, there is a dumpster and the Contractor is supposed to be cutting those down. Dr. Horton had the fence cleaned where they had all the spiderweb decorations. He a section of sidewalks that the District has never maintained and the area is within the Braddock Road Right-of-Way. He mentioned that many of these items are additional costs which will cause the next annual budget to increase because the District would need to rebid the area and it is not part of what the District has bid out currently for landscaping. A resident asked if the Right-of-Way is typically maintained by the CDD or the City. Mr. Veazey said that typically the formal areas of landscape have an easement over it to maintain those areas but the areas where they are not formal the District doesn't maintain is and the District allows the City to maintain it. Mr. Haas stated that if the Board decided that they wanted to mow the west side of the sidewalk that leads up to the Amenity the District could do that. A discussion took place among the Board Members.

On MOTION by Mr. Haas, seconded by Mr. Hagan, with all in favor, the Board approved mowing the westside sidewalk of Braddock Road on both sides.

A resident brought up an issue with a small patch of grass that is left uncut. Mr. Veazey noted that the District mows to the end of the property and does not mow the powerline easement. Mr. Haas stated that the leaning tree was taken out yesterday. He noted that communication is done on a quarterly basis to residents. Ms. McCarrick explained the duties of the CDD. Board members noted that Leland should be a point of contact for anything. A resident asked about Leland management and Mr. Haber answered that Leland is a Contractor of both the CDD and HOA and if the CDD is unhappy with the work that Leland is doing on the CDD's behalf the CDD has the ability to look elsewhere

but it doesn't mean that the HOA will do that because the HOA is a separate Board and the HOA would have to make that decision for the stuff that Leland is doing related to the HOA.

Mr. Haas said that the Board will respond and the Board is happy with Leland and do not plan to replace them but will manage them tighter. A resident brought up that Jake lives in another County and would like a description of his job and asked how he is securing the property when he lives in another County. Mr. Veazey said that the camera has motion detectors and any time someone moves, his phone pings and he sees a picture. He is on property a lot. Ms. Burns explained that this was a topic of discussion last year and the residents polled other resident asking how much extra money they were comfortable with for security. The residents were willing to pay an additional \$30 each. Ms. McCarrick explained the difference between the debt and O & M Assessments. She explained that the bond money was used to pay for infrastructure such as the amenity. She explained that residents that buy into a community have two components the first is the bond component which is a part of the cost of the land because that was a debt that the residents assume. It is a 30-year Bond and the District is currently about half way through. She explained that the bond can be paid off and then the O & M is the only thing left. Currently the District's O & M assessments are under \$200 per year and can vary year to year depending on the budget if the landscaping, security, or other line items increase. Ms. McCarrick explained that Tamaya currently pays over \$3,000 per year for their bond payment and O & M payment combined. She noted that their O & M payment is 7 times what Villages of Westport pays. When the District gets the ultimate amenity center their assessments will increase. Ms. McCarrick explained the benefits to the residents. She explained that the Developer currently pays 85% of the budget to maintain the landscaping and amenity center.

Mr. Haber stated that in June 2018 there will be a week-long period of time where residents can go to the Supervisor of Elections for Duval County and qualify with the Supervisor of Elections to be on the ballot to be voted onto this Board. In 2018 it is anticipated that there will be two seats that become available to the qualified electors which is a registered voter in the community whether they own their home or rent the home. He explained that if more than two people want to be on the same seat then they will appear on the same ballot that will have the other elections that take place in November. The residents in the District will receive a special ballot and all the residents will vote. In 2020 two more residents will be on the Board and then in 2022 the entire Board will be residents.

Mr. Haber explained that the invoices, financial records, minutes and contracts are all public record and the public is entitled to see any of them at any time. But if the District has someone that requests all the record the District has the right to charge that individual for the cost of reproducing those record.

Ms. McCarrick noted that due to the lengthy discussion the District Manager and District Counsel have to leave for another meeting. The Board will continue discussion with residents and then adjourn.

The District manager left the meeting, after which Mr. Veazey resigned from the Board of Supervisors.

On MOTION by Mr. Haas, seconded by Ms. McCarrick, with all in favor, the Board accepted the resignation of Mr. Veazey.

FIFTH ORDER OF BUSINESS

Adjournment

There was no additional business to be discussed and no further questions.

On MOTION by Ms. McCarrick, seconded Mr. Haas, with all in favor, the November 2, 2017 Board of Supervisors Meeting of the Villages of Westport CDD was adjourned.

Secretary/Assistant Secretary

Chairperson/Vice Chairperson

VILLAGES of WESTPORT COMMUNITY DEVELOPMENT DISTRICT

Review & Consideration of Arbitrage Rebate
Calculation

GNP SERVICES, CPA, PA
CERTIFIED PUBLIC ACCOUNTANTS

385 STILES AVENUE
ORANGE PARK, FLORIDA 32073
TELEPHONE: 904 278-8980
FACSIMILE: 904 278-4665

MAILING ADDRESS:
POST OFFICE BOX 1179
ORANGE PARK, FLORIDA 32067-1179
www.gnpcpas.com

March 22, 2018

Ms. Jennifer Walden
Villages of Westport CDD
c/o Fishkind and Associates, Inc.
12051 Corporate Boulevard
Orlando, Florida 32817

RE: Villages of Westport Community Development District \$24,345,000 Capital
Improvement Revenue Bonds, Series 2005A (the "Bonds")

Dear Ms. Walden:

GNP Services, CPA, PA has been requested to compute the Rebutable Arbitrage Liability with respect to the Bonds. All computations included on the attached synopsis are mathematically accurate and have been performed in accordance with the Code. We have determined the following:

- The results of our computations indicate that the Bonds have no Rebutable Arbitrage Liability or Yield Reduction Payment Amount for the period beginning February 14, 2005 (the "Issue Date"), and ending January 31, 2018 (the "Computation Date").
- The next full report will be provided for the period ending on the January 31, 2020 Installment Computation Date.

If you have questions regarding this letter, or any other concerns, please call (904) 278-8980.

Very truly yours,



GNP Services, CPA, PA

Enclosure

cc: Ms. Stacey Johnson, U.S. Bank Global Corporate Trust
Ms. Kelly McCarrick, ICI Homes

SYNOPSIS OF COMPUTATION RESULTS

As of the Computation Date

31-Jan-18

Villages of Westport Community Development District
\$24,345,000 Capital Improvement Revenue Bonds, Series 2005A

Current Computation Period	
Acquisition & Construction Fund	\$ (2,647.41)
Debt Service Reserve Fund	(45,377.59)
Deferred Cost Fund	(3,472.72)
Computation Date Credit	(1,700.00)
Current Computation Period Total Rebatable Arbitrage Liability	\$ (53,197.72)
Cumulative Computation Period	
Current Computation Period Total Rebatable Arbitrage Liability	\$ (53,197.72)
Future Value of Rebatable Arbitrage Liability Reported at 1/31/17	(3,677,703.36)
Cumulative Rebatable Arbitrage Liability	\$ (3,730,901.08)

Gross Proceeds Subject to Arbitrage Rebate Remaining

As of the Computation Date

Acquisition & Construction Fund	\$ 36,668.33
Debt Service Reserve Fund	871,485.09
Deferred Cost Fund	78,926.97
Debt Service Funds	506,744.41
Total	\$ 1,493,824.80

**VILLAGES of WESTPORT
COMMUNITY DEVELOPMENT DISTRICT**

Resolution 2018-01
Election of Officers

RESOLUTION 2018-01

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE
VILLAGES OF WESTPORT COMMUNITY DEVELOPMENT
DISTRICT ELECTING THE OFFICERS OF THE DISTRICT, AND
PROVIDING FOR AN EFFECTIVE DATE**

WHEREAS, the VILLAGES OF WESTPORT COMMUNITY DEVELOPMENT DISTRICT (hereinafter the "District") is a local unit of special-purpose government created and existing pursuant to Chapter 190, Florida Statutes; and

WHEREAS, pursuant to Section 190.006(6), Florida Statutes, as soon as practicable after each election or appointment to the Board of Supervisors (the "Board"), the Board shall organize by electing one of its members as chair and by electing a secretary, and such other officers as the Board may deem necessary.

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

- Section 1. Kelly McCarrick is elected Chair.
- Section 2. David Haas is elected Vice Chair.
- Section 3. Vivian Carvalho is elected Secretary.
 Virginia Bomhold is elected Assistant Secretary.
 Jennifer Walden is elected Assistant Secretary.
 Andy Hagan is elected Board of Supervisor
- Section 4. Jennifer Glasgow is elected Treasurer.
- Section 5. Amanda Lane is elected as Assistant Treasurer.
- Section 6. All resolutions or parts of Resolutions in conflict herewith are hereby repealed to the extent of such conflict.
- Section 7. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED THIS 5th DAY of APRIL, 2018

ATTEST:

**VILLAGES OF WESTPORT
COMMUNITY DEVELOPMENT
DISTRICT**

Secretary/Assistant Secretary

Chairman/Vice-Chairman

**VILLAGES of WESTPORT
COMMUNITY DEVELOPMENT DISTRICT**

Resolution 2018-02,
Approving a Preliminary Budget for Fiscal
Year 2019 and Setting a Public Hearing
Date (exhibit provided under separate cover)

RESOLUTION 2018-02

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE VILLAGES OF WESTPORT COMMUNITY DEVELOPMENT DISTRICT APPROVING PROPOSED BUDGETS FOR FISCAL YEAR 2018/2019 AND SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW; ADDRESSING TRANSMITTAL, POSTING AND PUBLICATION REQUIREMENTS; ADDRESSING SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager has heretofore prepared and submitted to the Board of Supervisors ("**Board**") of the Villages of Westport Community Development District ("**District**") prior to June 15, 2018, proposed budgets ("**Proposed Budget**") for the fiscal year beginning October 1, 2018 and ending September 30, 2019 ("**Fiscal Year 2018/2019**"); and

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

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE VILLAGES OF WESTPORT COMMUNITY DEVELOPMENT DISTRICT:

1. **PROPOSED BUDGET APPROVED.** The Proposed Budget prepared by the District Manager for Fiscal Year 2018/2019 attached hereto as **Exhibit A** is hereby approved as the basis for conducting a public hearing to adopt said Proposed Budget.

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

DATE: _____, 2018

HOUR: _____

LOCATION: _____

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

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

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

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

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

PASSED AND ADOPTED THIS 5th DAY OF APRIL, 2018.

ATTEST:

**VILLAGES OF WESTPORT
COMMUNITY DEVELOPMENT
DISTRICT**

Secretary

By: _____
Its: _____

Exhibit A: FY 2018/2019 Proposed Budget

**VILLAGES of WESTPORT
COMMUNITY DEVELOPMENT DISTRICT**

Payment Authorizations
2017-28, 2018-01-2018-09

VILLAGES OF WESTPORT CDD

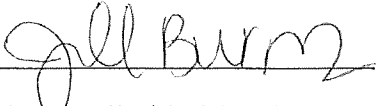
Payment Authorization 2018-01

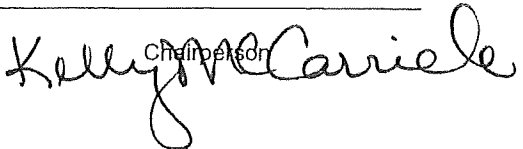
10/20/2017

Item No.	Payee	Invoice #	FY17 General Fund	FY18 General Fund
1	Alden Contracting and Services Network issues- service call repair maglock- service call	163692 164043	\$ 525.00 \$ 150.00	
2	Comcast 8495741202518160	Oct		\$ 105.95
3	Anago Janitorial October janitorial service	24488	NOT APPROVED \$ 275.00	
4	Aquatic Systems October lake maintenance	387840		\$ 950.00
5	Fishkind and Associates District management	21542	\$ 10.12	\$ 1,325.00
6	Common Ground Sept landscap maintenance	140	\$ 2,950.00	
7	Bel Air Cleaning pressure wash etc	701049		\$ 1,275.00
8	Leland Management field management	10-10-17		\$ 1,075.00
9				

TOTAL \$ 8,641.07

- 215


Secretary/Assistant Secretary


Chairperson

VILLAGES OF WESTPORT CDD

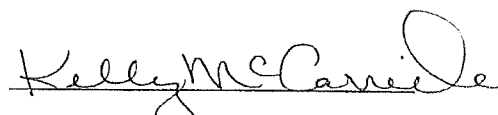
Payment Authorization 2018-02

11/10/2017

Item No.	Payee	Invoice #	FY17 General Fund	FY18 General Fund
1	Advanced Security October security	102017		\$ 3,466.00
2	Aquatic Services november maint	390862		\$ 950.00
3	Rick Arsenault pool maintenance	VOW1017		\$ 813.98
4	Alden Contracting Gym door and ceiling fan service call	164839		\$ 735.00
5	Buchanan Sign and Flag signs	R-06364		\$ 396.60
6	Hopping Green and Sams FY17 district counsel	96423	\$ 94.00	
7	Financial News legal advert	17-08925D		\$ 72.00
8	Mesa Equipment mowing maintenance	M542967		\$ 657.00
9	JEA 230853498 8245040569	Oct Oct		263.81 869.77
9	Prosser Engineering services	38742	\$ 1,186.69	
10	FLDEO Special district renewal	70659		175
11	Common Ground annuals installed/soil reconditioned	F112		504
12	US Bank trustee fees	4787418		3717.38

TOTAL	\$ 13,901.23
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Secretary/Assistant Secretary


Chairperson

VILLAGES OF WESTPORT CDD

Payment Authorization 2018-03


11/17/2017

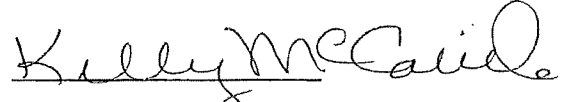
Item No.	Payee	Invoice #	FY18 General Fund
1	We Hang Christmas Lights holiday decorations- 50% deposit	C-1057	\$ 905.50
2	Prosser engineering services	38917	\$ 525.00
3	Bel Air Cleaning supplies	701066	\$ 186.00
	janitorial service	701064	\$ 275.00
4	Fishkind and Associates November district management	21721	\$ 1,330.98
5	Duval Landscape Maintenance remove/replace landscape	11639	\$ 4,965.85
	replace storm damaged trees/landscape	11640	\$ 8,868.78
6	Comcast 8495741202518160	Nov	\$ 105.95
7	Leland Management November field management	Nov	\$ 1,547.67

TOTAL

~~\$ 18,710.73~~

\$18,185.73


Secretary/Assistant Secretary


Chairperson

VILLAGES OF WESTPORT CDD

Payment Authorization 2018-04

12/14/2017

Item No.	Payee	Invoice #	FY17 General Fund	FY18 General Fund
1	Darley's Plumbing June service call PD	56448	\$ 120.00	
2	Hopping Green and Sams district counsel	96935	\$ 188.00	
	district counsel	97326		\$ 635.00
3	Common Ground Lawn and Landscape December	1412		\$ 2,950.00
	November	1411		\$ 2,950.00
4	Advanced Security November	112017		\$ 3,366.00
5	Bel Air Cleaning janitorial December	701073		\$ 625.00
6	Aqautic Systems December	393762		\$ 950.00
7	JEA 8245040569	November		\$ 1,785.29
	230853498	November		\$ 1,052.72
8	Rick Arsenault December	VOW1117		\$ 777.49
TOTAL				\$ 15,399.50

Secretary/Assistant Secretary

Chairperson

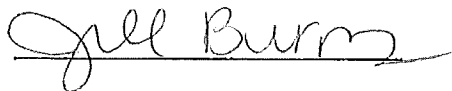
VILLAGES OF WESTPORT CDD

Payment Authorization 2018-05

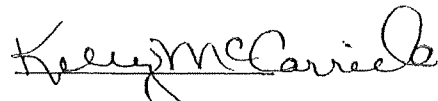
12/31/2017

Item No.	Payee	Invoice #	FY18 General Fund
1	Alden Contracting misc service calls	12/22/2017	\$ 2,642.50
2	Fishkind and Associates December management	21911	\$ 1,364.50
3	Comcast December	december	\$ 105.95
4	Leland Management balance	12-13-17	\$ 450.00
5	Prosser district engineering	39115	\$ 92.94
6	Aqautic Systems January lake maintenance	396652	\$ 950.00
7	JEA 8245040569 230853498	december december	\$ 2,020.14 \$ 1,088.63
8	Rick Arsenault January	VOW1217	\$ 696.71
9	Sterling Specialties gate and panels	7085	\$ 1,680.00
10	Duval Landscape Maintenance remove and replace palm trees	100990	\$ 1,144.44
11	We Hang Christmas Lights balance of decorations	C-1057	\$ 905.50
12	Bel Air Cleaning service call for extra services	701062	\$ 500.00

TOTAL \$ 13,949.31



Secretary/Assistant Secretary



Chairperson

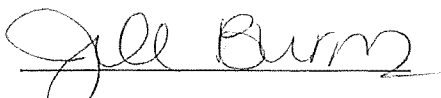
VILLAGES OF WESTPORT CDD

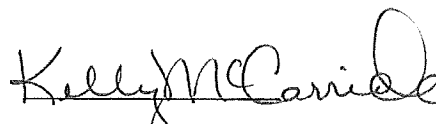
Payment Authorization 2018-06

1/22/2018

Item No.	Payee	Invoice #	FY18 General Fund
1	Prosser engineering thru 12-31-17	39227	\$ 150.00
2	Coastal Maintenance add lake banks	1641	\$ 2,000.00
3	Alden Contracting system check	165337	\$ 150.00
4	Fishkind and Assoc Janaury management	22067	\$ 1,330.38
5	Leland Management January	Jan	\$ 1,577.50
6	Mulch Masters installation at playground	52110	\$ 1,500.00
7	Milton J Wood Fire Protection install new cabinet	BH171090-1	\$ 332.47
8	Comcast 9495741202518160	Jan	\$ 105.95
9	Bel Air Janaury janitorial	701087	\$ 625.00
10	Common Ground January landscape maint irrigation service	143 IRR0118	\$ 2,950.00 \$ 635.00
11	Advanced Security thru 12/31/17	122017	\$ 3,491.00
12	Mike Veazy exp reimbursement	Dec	\$ 63.90

TOTAL \$ 14,911.20


Secretary/Assistant Secretary


Chairperson

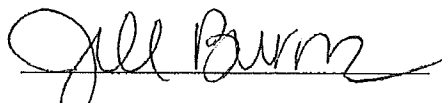
VILLAGES OF WESTPORT CDD

Payment Authorization 2018-07

2/20/2018

Item No.	Payee	Invoice #	FY18 General Fund
1	Comcast Acct 8495-74-120-2518167	2/11-3/10	\$ 105.95
2	Alden Contracting Maglock - Basketball Ct Camera Replacement	165085 164676	\$ 150.00 \$ 2,155.00
3	Darley's Plumbing Amenity center - toilet repair	60118	\$ 120.00
4	JEA Acct 8245040569 Acct 0230853498	12/27-1/28 12/27-1/28	\$ 2,087.69 \$ 993.50
5	Rick Arsenault Pool maintenance - February	VOW118	\$ 696.28
6	Aquatic Systems Inc Monthly lake & wetlands - February	399710	\$ 950.00
7	Advanced Security Specialist Security - January	12018	\$ 3,316.00
8	Bel Air Cleaning tree trimming/algaecide/pressure wash/paver repair Janitorial services - February	701096 701101	\$ 2,175.00 \$ 625.00
9	Hopping Green & Sams General Counsel - November	97996	\$ 1,720.10
10	Common Ground Lawn & Landscaping Maintenance - February	144	\$ 2,950.00
11	Fishkind & Associates District Management - February	22230	\$ 1,340.80 ✓

TOTAL	\$ 19,385.32
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Secretary/Assistant Secretary


Chairperson

RECEIVED MAR 05 2018

VILLAGES OF WESTPORT CDD

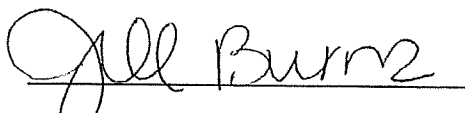
Payment Authorization 2018-08

2/27/2018

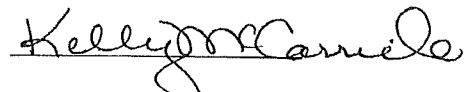
Item No.	Payee	Invoice #	FY18 General Fund
1	Bel Air Cleaning Install basketball hoop	701106	\$ 125.00
2	Leland Management Management fee Misc office expenses	02012018 January 2018	\$ 1,577.50 \$ 36.59
3	Anago Janitorial services - October janitorial services - November - partial month	24488 24638	\$ 275.00 \$ 206.22 \$ 119.21
4	Prosser Services 1/1 - 1/31/18	39389	\$ 1,059.77

TOTAL \$ 3,280.08

~~\$ 3,280.08~~
\$ 2,918.07



Secretary/Assistant Secretary



Chairperson

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VILLAGES OF WESTPORT CDD

Payment Authorization 2018-09

3/12/2018

Item No.	Payee	Invoice #	FY18 General Fund
1	Common Ground Lawn & Landscape LLC Line Break Repaired Broken Pipe Traced and Capped Annual Flowers installed	FEBIRR102 IRRMAR102 F113	\$ 493.00 \$ 255.00 \$ 504.00
2	Bel Air Cleaning, Inc Janitorial Services - Mar 2018	701118	\$ 625.00
3	Advanced Security Security - Feb 2018	0022018	\$ 3,266.00
4	Aquatic Systems, Inc. Monthly Lake and Wetland Services - Mar 2018	0000402639	\$ 950.00
5	CRI Initial progress billing on Audit	16413599	\$ 3,500.00
6	JEA Acct 8245040569 Acct 0230853498	01/28-02/26 01/28-02/26	\$ 2,515.11 \$ 1,142.42
7	Rick Arsenault Pool Maintenance - Mar 2018	VOW218	\$ 742.02
TOTAL			\$ 13,992.55

Secretary/Assistant Secretary

Chairperson

VILLAGES of WESTPORT COMMUNITY DEVELOPMENT DISTRICT

Financial Advisory Agreement

FINANCIAL ADVISORY AGREEMENT

1.0 Registration as a Municipal Advisor

Fishkind & Associates, Inc. ("FA" or "Advisor") is a registered Municipal Advisor pursuant to Section 15B of the Securities Exchange Act and rules and regulations adopted by the United States Securities and Exchange Commission ("SEC") and the Municipal Securities Rulemaking Board ("MSRB") License Number K1055. As such, FA is bound by the SEC's Municipal Advisor Rule that imposes a: (a) registration regime upon municipal advisors, i.e., firms that give advice to municipal entities, such as community development districts, and (b) fiduciary duty upon municipal advisors that give advice to municipal entities.

FA also must comply with the requirements of the Dodd-Frank Wall Street Reform and Consumer Protection Act. As part of our registration FA is required to disclose to the SEC information regarding criminal actions, regulatory actions, investigations, terminations, judgments, liens, civil judicial actions, customer complaints, arbitrations and civil litigation involving FA. Pursuant to MSRB Rule G-42, FA is required to disclose any legal or disciplinary event that is material to the District's evaluation of FA or the integrity of its management or advisory personnel. FA has determined that no such event exists. Copies of FA's filings with the SEC can currently be found by accessing the SEC's Electronic Data Gathering, Analysis, and Retrieval ("EDGAR") system Company Search Page which is currently available at <https://www.sec.gov/edgar/searchedgar/companysearch.html>.

In addition, G-42 requires FA to disclose in writing all material conflicts of interest. FA is not aware of any conflicts of interest related to this engagement.

2.0 Scope of Work

2.1 Municipal Advisor Role

The Municipal Advisor is engaged as a recognized independent expert whose primary responsibility is to give objective fiscal advice on the structure and issuance of any debt under state and federal securities law.

2.2 Specific Advisory Services

We will provide the following services.

- a. Formulation of the District's assessment methodology or similar security for the debt including consultation with the District's underwriter, bond counsel, district counsel, and consulting engineer.
- b. Assistance to the District and its underwriter in developing the financing plan for the District's funding of its infrastructure.
- c. Recommendations as to the appropriate financial structures for the proposed financings, as requested.
- d. Advice on terms and features of bonds, the timing of marketing of bond issues and the analysis of market conditions as they relate to bond sales.
- e. Assistance with the District's underwriter in the review and preparation of cash flow forecasts for proposed issues addressing debt service requirements and sources of funding.
- f. Assistance, as requested, in the preparation of financing schedules, bond documents, inter local agreements and official statements.
- g. Assistance in negotiations with the underwriter regarding the underwriter's gross spread (bond discount).
- h. Assistance, with the District's underwriter, regarding any interim financing, if necessary or desirable.
- i. Advice to the District, if requested, on the selection of a trustee, paying agent and other financial intermediaries.
- j. Assistance in the proceedings for the validation of the District's bonds, the preparation of materials in support of validation, and determination of the validation amount as requested.
- k. Assistance to the District with regard to the sale of its bonds by the underwriter, including an analysis of the proposed interest rate and other factors affecting the sale.
- l. Assistance with the District's bond closing, including the printing, signing and delivery of the District's bonds and the transfers of moneys to the District by the underwriter.
- m. Calculation of the preliminary and final assessment rolls or their equivalent.
- n. Assistance to the District in investing the proceeds of any debt offering as requested.

- o. Attendance at all necessary meetings as determined by the District Manager.

3.0 Compensation

3.1 General Considerations and Avoidance of Conflicts of Interest

There are several potential conflicts of interest that may apply to our engagement with you concerning compensation. For example, fixed fees or "lump sum" compensation represents a potential conflict of interest, because if the transaction requires more work than originally contemplated, the financial advisor may suffer a loss. Thus, the advisor may recommend less time-consuming alternatives, or fail to do a full analysis of alternatives. Fees based upon the par amount of debt presents a conflict of interest, because the advisor may have an incentive to advise the client to increase the size of the securities issue for the purpose of increasing the advisor's compensation. Contingent fees create a potential conflict of interest because the advisor may have an incentive to recommend unnecessary financings or financings that are disadvantageous to the client. When facts or circumstances arise that could cause the financing to be delayed or fail to close, an advisor may have an incentive to discourage a full consideration of such facts and circumstances.

3.2 Fee Proposal and Budget

FA's plan to mitigate conflicts of interest regarding compensation is to charge for our services on a time and expense basis at our standard rate of \$450 per hour. Reasonable out-of-pocket expenses incurred by the Advisor in the performance of his duties shall be billed and paid on a pro rata monthly basis in accordance with Section 112.061, Florida Statutes.

We propose a not-to-exceed budget of \$1,000 for this engagement based on our estimate for the cost of the work involved in rendering financial advisory services on a routine basis. We will bill hourly against this budget.

Should the work expand beyond the budget, we will notify you promptly with documentation supporting a proposed budget increase. Such expansions would include: (a) developing assessment methodologies, (b) crafting financing strategies, and (c) managing the issuance of any debt obligations. In such circumstances, we expect that the Advisor's fee and expenses will be paid from the proceeds of the District's debt issuance. Therefore, the payment of our fees and expenses for any expansion of our routine financial advisory services will be deferred until the later of the time when: (a) the District closes on a debt issuance or (b) the District defers or abandons its issuance of debt. However, our fees are not contingent upon the District's issuance of debt.

4.0 General Provisions

4.1 Advisor Not to Participate as Underwriter

The Advisor is precluded from being an underwriter of any debt obligations issued by the District and shall not participate, in any manner, in the initial syndication for the issuance of any of the District's debt obligations. However, the Advisor may act as a placement agent for debt obligations.

4.2 Termination of Relationship

The District has the right to terminate this Agreement for "good cause" which shall include misfeasance, malfeasance, nonfeasance or dereliction of duties by the Advisor. Termination for "good cause" shall be effected by provision of a minimum of ten (10) days written notice to Advisor. Either party hereto shall have the right to terminate the relationship between the District and the Advisor, at any time and for any reason whatsoever, upon the District providing a minimum of thirty (30) days advance written notice to the Advisor and the Advisor providing a minimum of sixty (60) days advance written notice of intention to terminate. All notices shall be mailed to the person and address specified for use in the giving of notice, in paragraph 4.10, hereof. Should the relationship be terminated, all work product produced by the Advisor, to the date of termination, shall be the sole property of the District. The Advisor's fee shall be prorated according to the amount of work completed as determined by the District. Finally, the Advisor shall be entitled to all expenses not reimbursed as of the notice of termination.

4.4 Disclaimer of Advisor

The District acknowledges that the Advisor is not an attorney and may not render legal advice or opinions. Although the Advisor may participate in accumulating information necessary for documents required by the District to finalize any particular financing, such information shall be verified by the District as to its correctness; provided, however, that the District shall not be required to verify the correctness of any information originated by the Advisor or the correctness of any information originated by the Advisor which the Advisor has used to formulate its opinions and advice given to the District.

4.4 Attorney Fees and Governing Law

In the event either party is required to take any action to enforce this Agreement, the prevailing party shall be entitled to attorney's fees and costs, including fees and costs incurred in determining entitlement to and reasonableness of such fees and costs. This Agreement shall be interpreted in accordance with and shall be governed by the laws of the State of Florida.

4.5 Indemnification

The Advisor agrees to indemnify, defend, and hold the District harmless from and against any and all claims, actions, suits, demands, assessments or judgments asserted and any and all losses, liabilities, damages, costs, court costs, and expenses, including attorney's fees, that the District may hereafter incur, become responsible for, or be caused to pay out arising out of or relating to the negligent, reckless and/or intentionally wrongful acts or omissions of the Advisor. The indemnification provided for herein shall not be deemed exclusive of any other rights to which the District may be entitled and shall continue after the Advisor has ceased to be engaged under this Agreement.

Nothing herein shall be construed to limit the District's sovereign immunity limitations of liability provided in section 768.28, Florida Statutes or other applicable law.

4.6 Insurance

The Advisor shall provide and maintain the following levels of insurance coverage at all times subsequent to the execution of this Agreement:

- a) Worker's Compensation insurance to cover full liability under worker's compensation laws in effect from time to time in Florida.
- b) General Liability insurance with limit of one million dollars (\$1,000,000.00) per each occurrence.
- c) Professional Liability insurance with limit of one million dollars (\$1,000,000.00) per each occurrence.
- d) Employment Practices Liability insurance with limit of two million dollars (\$2,000,000.00) per each occurrence.
- e) Commercial Crime insurance with limit of two million dollars (\$2,000,000.00) per each occurrence.
- f) Comprehensive Automobile Liability insurance for all vehicles used by the Consultant's staff, whether owned or hired, with a combined single limit of one million dollars (\$1,000,000.00).

The District (and its staff, consultants, and supervisors as applicable) will be listed as additional insureds on the General Liability and Automobile insurance policies described above. The District (and its staff, consultants, and supervisors as applicable) will be listed as a joint loss payee on the Commercial Crime insurance. None of the policies above may be canceled during the term of this Agreement (or otherwise cause the District to not be named as an additional insured or joint loss payee where applicable) without sixty (60) days written notice to the District. Advisor will furnish the District with a Certificate of Insurance evidencing compliance with this section prior to Agreement commencement and upon request.

4.7 Time of the Essence

The District and the Advisor agree that time is of the essence and that the services of the Advisor shall be performed expeditiously.

4.8 Term of This Agreement

This Agreement shall renew automatically until terminated by either the District or the Advisor.

4.9 Entire Agreement

This Agreement constitutes the entirety of the terms and conditions of the agreement between the parties for District Management services. Any amendment or change to this Agreement shall be in writing and executed by all parties to the Agreement.

4.10 Notices

All notices, requests, or authorizations which may from time to time be required or expedient shall be in writing and shall be delivered or mailed as follows:

District:	Villages of Westport 12051 Corporate Blvd. Orlando, FL 32817
With a copy to:	Hopping Green & Sams Wes Haber 123 South Calhoun Street Tallahassee, Florida 32301
Advisor:	Fishkind & Associates, Inc. Dr. Hank Fishkind 12051 Corporate Blvd. Orlando, Florida 32817 hankf@fishkind.com

4.11 Authority to Execute

Each of the parties hereto covenant to the other that it has the lawful authority to enter into this relationship, that the governing or managing body of each party has approved this relationship and has similarly authorized the execution of this Agreement.

4.12 Public Records Disclosure

Advisor understands and agrees that all documents of any kind provided to the District in connection with this Agreement may be public records, and, accordingly, Advisor agrees to comply with all applicable provisions of Florida law in handling such records, including but not limited to Section 119.0701, Florida Statutes. Consultant acknowledges that the designated public records custodian for the District is Fishkind & Associates, Inc. ("Public Records Custodian"). Among other requirements and to the extent applicable by law, the Advisor shall 1) keep and maintain public records required by the District to perform the service; 2) upon request by the Public Records Custodian, provide the District with the requested public records or allow the records to be inspected or copied within a reasonable time period at a cost that does not exceed the cost provided in Chapter 119, Florida Statutes; 3) ensure that public records which are exempt or confidential, and exempt from public records disclosure requirements, are not disclosed except as authorized by law for the duration of the Agreement term and following the Agreement term if the Advisor does not transfer the records to the Public Records Custodian of the District; and 4) upon completion of the Agreement, transfer to the District, at no cost, all public records in Advisor's possession or, alternatively, keep, maintain and meet all applicable requirements for retaining public records pursuant to Florida laws. When such public records are transferred by the Advisor, the Advisor shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. All records stored electronically must be provided to the District in a format that is compatible with Microsoft Word or Adobe PDF formats.

IF THE FA HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO THE FA'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT, CONTACT THE CUSTODIAN OF PUBLIC RECORDS, FISHKIND & ASSOCIATES, INC., AT 407-382-3256, 12051 CORPORATE BLVD., ORLANDO, FLORIDA 32817.

In witness whereof, the parties hereto have executed this Agreement, in duplicate, this _____ day of _____, 2018.

Board of Supervisors
Villages of Westport Community Development District

Sign_____

Print Name _____

Fishkind & Associates, Inc.

Hank Fishkind, Ph.D., President

VILLAGES of WESTPORT COMMUNITY DEVELOPMENT DISTRICT

Review of District Financial Statements

Villages of Westport CDD
Statement of Activities (YTD) (Columnar, By SubType Landscape)
As of 2/28/2018

	General Fund	Debt Service Fund	Construction Fund	Long Term Debt Group	Total
Revenues					
On-Roll Assessments	\$70,309.45				\$70,309.45
Off-Roll Assessments	61,710.00				61,710.00
Other Revenue	255.00				255.00
On-Roll Assessments		\$690,200.27			690,200.27
Other Assessments		249,952.05			249,952.05
Inter-Fund Group Transfers In		(747.86)	\$747.86		(747.86)
Inter-Fund Transfers In					747.86
Total Revenues	\$132,274.45	\$939,404.46	\$747.86	\$0.00	\$1,072,426.77
Expenses					
Public Official Insurance	\$2,890.00				\$2,890.00
Trustee Services	3,717.38				3,717.38
District Management	6,250.00				6,250.00
Field Management	7,302.67				7,302.67
Engineering	1,302.71				1,302.71
District Counsel	2,355.10				2,355.10
Assessment Administration	5,000.00				5,000.00
Postage & Shipping	66.66				66.66
Legal Advertising	72.00				72.00
Miscellaneous	36.59				36.59
Office Supplies	186.80				186.80
Web Site Maintenance	375.00				375.00
Dues, Licenses, and Fees	175.00				175.00
Amenity - Water	6,714.53				6,714.53
Amenity - Electric	3,447.02				3,447.02
Amenity - Telephone	635.70				635.70
Amenity - Insurance	3,644.00				3,644.00
Amenity - Pool Maintenance	3,584.46				3,584.46
Amenity - Access Control	1,680.00				1,680.00
Amenity - Janitorial	2,455.21				2,455.21
Amenity - R&M Building	855.00				855.00
Amenity - R&M Grounds	1,094.40				1,094.40
Amenity - Security	15,794.00				15,794.00
General Insurance	3,517.00				3,517.00
General Repair & Maintenance	3,547.07				3,547.07
Irrigation	635.00				635.00
Lake Maintenance	6,750.00				6,750.00
Landscape Maintenance & Material	15,407.00				15,407.00
Landscape Improvements	19,658.07				19,658.07
Interest Payments - A1 bond					326,790.00

Villages of Westport CDD
Statement of Activities (YTD) (Columnar, By SubType Landscape)
As of 2/28/2018

	General Fund	Debt Service Fund	Construction Fund	Long Term Debt Group	Total
Engineering			\$1,186.69		1,186.69
Capital Expenditures			1,186.69		1,186.69
Total Expenses	\$119,148.37	\$326,790.00	\$2,373.38	\$0.00	\$448,311.75
Other Revenues (Expenses) & Gains (Losses)					
Interest Income	\$29.71				\$29.71
Interest Income		\$761.14			761.14
Net Incr (Decr) in FMV of Inv		0.02			0.02
Interest Income			\$406.94		406.94
Total Other Revenues (Expenses) & Gains (Losses)	\$29.71	\$761.16	\$406.94	\$0.00	\$1,197.81
Change In Net Assets	\$13,155.79	\$613,375.62	(\$1,218.58)	\$0.00	\$625,312.83
Net Assets At Beginning Of Year	\$52,524.92	\$1,305,347.42	\$115,892.35	\$0.00	\$1,473,764.69
Net Assets At End Of Year	\$65,680.71	\$1,918,723.04	\$114,673.77	\$0.00	\$2,099,077.52

Villages of Westport CDD
Statement of Financial Position
(Columnar Landscape)
As of 2/28/2018

	General Fund	Debt Service Fund	Construction Fund	Long Term Debt Group	Total
<u>Assets</u>					
<u>Current Assets</u>					
General Checking Account	\$80,006.86				\$80,006.86
State Board of Administration	4,790.10				4,790.10
Assessments Receivable	4,394.85				4,394.85
Due From Other Funds		\$261,375.27			261,375.27
Debt Service Reserve A1 Bond		297,091.49			297,091.49
Revenue A1 Bond		871,485.34			871,485.34
Prepayment A1 Bond		498,788.82			498,788.82
Acquisition/Construction A1 Bond		8,036.43			8,036.43
Deferred Cost A1 Bond			\$36,826.67		36,826.67
Total Current Assets	\$89,191.81	\$1,936,777.35	\$115,860.46	\$0.00	\$2,141,829.62
<u>Investments</u>					
Amount Available in Debt Service Funds				\$1,936,777.35	\$1,936,777.35
Amount To Be Provided				9,583,222.65	9,583,222.65
Total Investments		\$0.00	\$0.00	\$11,520,000.00	\$11,520,000.00
<u>Total Assets</u>	<u>\$89,191.81</u>	<u>\$1,936,777.35</u>	<u>\$115,860.46</u>	<u>\$11,520,000.00</u>	<u>\$13,661,829.62</u>
<u>Liabilities and Net Assets</u>					
<u>Current Liabilities</u>					
Accounts Payable	\$19,116.25				\$19,116.25
Deferred Revenue	4,394.85				4,394.85
Deferred Revenue		\$18,054.31			18,054.31
Accounts Payable			\$1,186.69		1,186.69
Total Current Liabilities	\$23,511.10	\$18,054.31	\$1,186.69	\$0.00	\$42,752.10
<u>Long Term Liabilities</u>					
Revenue Bonds Payable Long Term				\$11,520,000.00	\$11,520,000.00

Villages of Westport CDD
Statement of Financial Position
(Columnar Landscape)
As of 2/28/2018

Total Long Term Liabilities	General Fund	Debt Service Fund	Construction Fund	Long Term Debt Group	Total
		\$0.00	\$0.00	\$11,520,000.00	\$11,520,000.00
Total Liabilities	\$23,511.10	\$18,054.31	\$1,186.69	\$11,520,000.00	\$11,562,752.10
Net Assets					
Fund Balance - Unreserved	(\$4,844.00)				(\$4,844.00)
Net Assets, Unrestricted	128,328.55				128,328.55
Current Year Net Assets, Unrestricted	255.00				255.00
Net Assets - General Government	(70,959.63)				(70,959.63)
Current Year Net Assets - General Government	12,900.79				12,900.79
Current Year Net Assets, Unrestricted		0.02			0.02
Net Assets, Unrestricted		\$1,305,347.42			1,305,347.42
Current Year Net Assets, Unrestricted		613,375.60			613,375.60
Net Assets, Unrestricted			(\$797,404.12)		(797,404.12)
Net Assets, Unrestricted			913,296.47		913,296.47
Current Year Net Assets, Unrestricted			(1,218.58)		(1,218.58)
Total Net Assets	\$65,680.71	\$1,918,723.04	\$114,673.77	\$0.00	\$2,099,077.52
Total Liabilities and Net Assets	\$89,191.81	\$1,936,777.35	\$115,860.46	\$11,520,000.00	\$13,661,829.62

Villages of Westport CDD
Budget to Actual
For the period through 02/28/2018

	Actual	Year To Date Budget	Variance	Adopted FY 2018 Budget
<u>Revenues</u>				
On-Roll Assessments	\$ 70,309.45	\$ 34,085.42	\$ 36,224.03	\$ 81,805.00
Off-Roll Assessments	61,710.00	97,383.33	(35,673.33)	233,720.00
Carry Forward Surplus	-	2,083.33	(2,083.33)	5,000.00
Other Revenue	\$ 255.00	-	255.00	\$ -
Net Revenues	\$ 132,274.45	\$ 133,552.08	\$ (1,277.63)	\$ 320,525.00
<u>General & Administrative Expenses</u>				
Insurance	\$ 2,890.00	\$ 1,375.00	\$ 1,515.00	\$ 3,300.00
Trustee Services	3,717.38	1,541.67	2,175.71	3,700.00
District Management	6,250.00	6,250.00	-	15,000.00
Field Management	7,302.67	4,583.33	2,719.34	11,000.00
Engineering	1,302.71	2,083.33	(780.62)	5,000.00
Dissemination Agent	-	2,083.33	(2,083.33)	5,000.00
District Counsel	2,355.10	3,125.00	(769.90)	7,500.00
Assessment Administration	5,000.00	2,083.33	2,916.67	5,000.00
Audit	-	2,708.33	(2,708.33)	6,500.00
Arbitrage Calculation	-	500.00	(500.00)	1,200.00
Travel and Per Diem	-	208.33	(208.33)	500.00
Telephone	-	104.17	(104.17)	250.00
Postage & Shipping	66.66	208.33	(141.67)	500.00
Copies	-	104.17	(104.17)	250.00
Legal Advertising	72.00	833.33	(761.33)	2,000.00
Miscellaneous	36.59	1,666.67	(1,630.08)	4,000.00
Office Supplies	186.80	62.50	124.30	150.00
Web Site Maintenance	375.00	375.00	-	900.00
Dues, Licenses, and Fees	175.00	72.92	102.08	175.00
Amenity - Water	6,714.53	18,750.00	(12,035.47)	45,000.00
Amenity - Electric	3,447.02	3,750.00	(302.98)	9,000.00
Amenity - Telephone	635.70	1,041.67	(405.97)	2,500.00
Amenity - Insurance	3,644.00	1,666.67	1,977.33	4,000.00
Amenity - Dues & License	-	166.67	(166.67)	400.00
Amenity - Irrigation Repairs	-	416.67	(416.67)	1,000.00
Amenity - Pool Maintenance	3,584.46	6,000.00	(2,415.54)	14,400.00
Amenity - Access Control	1,680.00	625.00	1,055.00	1,500.00
Amenity - Janitorial	2,455.21	1,375.00	1,080.21	3,300.00
Amenity - Pest Control	-	500.00	(500.00)	1,200.00
Amenity - R&M Building	855.00	833.33	21.67	2,000.00
Amenity - R&M Grounds	1,094.40	1,041.67	52.73	2,500.00
Amenity - Security	15,794.00	29,916.67	(14,122.67)	71,800.00
General Insurance	3,517.00	1,500.00	2,017.00	3,600.00
General Repair & Maintenance	3,547.07	2,083.33	1,463.74	5,000.00
Irrigation	635.00	2,500.00	(1,865.00)	6,000.00
Lake Maintenance	6,750.00	5,000.00	1,750.00	12,000.00
Landscaping Maintenance & Material	15,407.00	14,750.00	657.00	35,400.00
Landscape Improvements	19,658.07	5,416.67	14,241.40	13,000.00
Right of Way Mowing	-	6,250.00	(6,250.00)	15,000.00
Total General & Administrative Expenses	\$ 119,148.37	\$ 133,552.08	\$ (14,403.71)	\$ 320,525.00
Total Expenses	\$ 119,148.37	\$ 133,552.08	\$ (14,403.71)	\$ 320,525.00
Income (Loss) from Operations	\$ 13,126.08	\$ -	\$ 13,126.08	\$ -
<u>Other Income (Expense)</u>				
Interest Income	\$ 29.71	\$ -	\$ 3.45	\$ -
Total Other Income (Expense)	\$ 29.71	\$ -	\$ 3.45	\$ -
Net Income (Loss)	\$ 13,155.79	\$ -	\$ 13,129.53	\$ -