

**WESTWOOD OF PASCO  
COMMUNITY DEVELOPMENT DISTRICT  
ADOPTED BUDGET  
FISCAL YEAR 2025**

**WESTWOOD OF PASCO  
COMMUNITY DEVELOPMENT DISTRICT  
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**WESTWOOD OF PASCO  
COMMUNITY DEVELOPMENT DISTRICT  
GENERAL FUND BUDGET  
FISCAL YEAR 2025**

	Fiscal Year 2024				
	Adopted Budget FY 2024	Actual through 3/31/2024	Projected through 9/30/2024	Total Actual & projected	Adopted Budget FY 2025
<b>REVENUES</b>					
Assessment levy: on-roll - gross	\$ -				\$446,612
Allowable discounts (4%)	-				(17,864)
Assessment levy: on-roll - net	-	\$ -	\$ -	\$ -	428,748
Landowner contribution	412,367	61,668	294,928	356,596	-
Total revenues	412,367	61,668	294,928	356,596	428,748
<b>EXPENDITURES</b>					
<b>Professional &amp; administrative</b>					
Management/accounting/recording****	48,000	24,000	24,000	48,000	48,000
Legal	25,000	3,350	21,650	25,000	25,000
Engineering	2,000	-	2,000	2,000	3,000
Audit	4,000	-	4,000	4,000	4,000
Arbitrage rebate calculation*	750	-	750	750	750
Dissemination agent**	1,000	500	500	1,000	1,000
EMMA Software service	-	1,000	-	1,000	1,000
Trustee***	5,500	-	5,500	5,500	5,500
Telephone	200	100	100	200	200
Postage	500	-	500	500	500
Printing & binding	500	250	250	500	500
Legal advertising	1,750	300	1,450	1,750	1,750
Annual special district fee	175	175	-	175	175
Insurance	6,050	5,000	-	5,000	6,500
Contingencies/bank charges	750	252	498	750	750
Website					
Hosting & maintenance	705	-	705	705	705
ADA compliance	210	210	-	210	210
Tax collector	8,774	700	8,074	8,774	8,932
Total professional & administrative	105,864	35,837	69,977	105,814	108,472

**WESTWOOD OF PASCO  
COMMUNITY DEVELOPMENT DISTRICT  
GENERAL FUND BUDGET  
FISCAL YEAR 2025**

	Fiscal Year 2024				
	Adopted Budget FY 2024	Actual through 3/31/2024	Projected through 9/30/2024	Total Actual & projected	Adopted Budget FY 2025
<b>Field operations</b>					
Property insurance	50,000	-	50,000	50,000	50,000
Field operations management	19,500	8,125	11,375	19,500	19,500
Electricity-street light	35,000	4,800	30,200	35,000	35,000
Irrigation well maintenance	2,500	-	2,500	2,500	2,500
Lake maintenance	10,000	1,500	8,500	10,000	10,000
Monument maintenance	2,000	-	2,000	2,000	2,000
Sign maintenance	500	-	500	500	500
Fence maintenance	1,000	-	1,000	1,000	1,000
Wetlands maintenance	5,000	-	5,000	5,000	5,000
Contract-common area landscaping	80,000	25,698	54,302	80,000	80,000
Irrigation repairs	10,000	-	10,000	10,000	10,000
Mulch	15,000	-	15,000	15,000	15,000
Landscape/plant replacement	10,000	-	10,000	10,000	10,000
Tree trimming & removal	5,000	-	5,000	5,000	5,000
Amenity landscape	5,000	-	5,000	5,000	5,000
Clubhouse maintenance	1,200	-	1,200	1,200	1,200
Janitorial	11,400	-	11,400	11,400	11,400
Pressure washing	3,000	-	3,000	3,000	3,000
Permits	500	-	500	500	500
Pool repairs & maintenance	1,200	-	1,200	1,200	1,200
Pool service contract	18,000	-	18,000	18,000	18,000
General maintenance	2,000	-	2,000	2,000	2,000
Gate maintenance contract	1,500	-	1,500	1,500	1,500
Gate phone/internet	1,200	-	1,200	1,200	1,200
Gate repairs	1,000	-	1,000	1,000	1,000
Amenity water/sewer	2,500	-	2,500	2,500	2,500
Amenity electric	6,000	-	6,000	6,000	6,000
Miscellaneous	5,000	270	5,070	5,340	10,000
Cloud cover-music	276	-	276	276	276
Tot lot/dog park/basketball court	5,000	-	5,000	5,000	5,000
Electricity	2,500	265	2,235	2,500	2,500
Water-irrigation	2,500	-	2,500	2,500	2,500
Total field operations	<u>315,276</u>	<u>32,533</u>	<u>213,583</u>	<u>246,116</u>	<u>320,276</u>
Total expenditures	<u>421,140</u>	<u>68,370</u>	<u>283,560</u>	<u>351,930</u>	<u>428,748</u>
Net increase/(decrease) of fund balance	(8,773)	(6,702)	11,368	4,666	-
Fund balance - beginning (unaudited)	69,776	(4,666)	(11,368)	(4,666)	-
Fund balance - ending (projected)	<u>\$ 61,003</u>	<u>\$ (11,368)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

\*This expense will be realized the year after the issuance of bonds.

\*\*This expense will be realized when bonds are issued

\*\*\*This expense is paid from the costs of issuance in the initial year. Thereafter, this will be a budgeted expense.

\*\*\*\* WHA will charge a reduced management fee of \$2,000 per month until bonds are issued.

**WESTWOOD OF PASCO  
COMMUNITY DEVELOPMENT DISTRICT  
DEFINITIONS OF GENERAL FUND EXPENDITURES**

**EXPENDITURES**

**Professional & administrative**

Management/accounting/recording	\$ 48,000
<p><b>Wrathell, Hunt and Associates, LLC</b> (WHA), specializes in managing community development districts by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all of the District's governmental requirements. WHA develops financing programs, administers the issuance of tax exempt bond financings, operates and maintains the assets of the community.</p>	
Legal	25,000
<p>General counsel and legal representation, which includes issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts.</p>	
Engineering	3,000
<p>The District's Engineer will provide construction and consulting services, to assist the District in crafting sustainable solutions to address the long term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.</p>	
Audit	4,000
<p>Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.</p>	
Arbitrage rebate calculation	750
<p>To ensure the District's compliance with all tax regulations, annual computations are</p>	
EMMA Software service	\$1,000
Dissemination agent	1,000
<p>The District must annually disseminate financial information in order to comply with the requirements of Rule 15c2-12 under the Securities Exchange Act of 1934. Wrathell, Hunt &amp; Associates serves as dissemination agent.</p>	
Trustee	5,500
<p>Annual fee for the service provided by trustee, paying agent and registrar.</p>	
Telephone	200
<p>Telephone and fax machine.</p>	
Postage	500
<p>Mailing of agenda packages, overnight deliveries, correspondence, etc.</p>	
Printing & binding	500
<p>Letterhead, envelopes, copies, agenda packages, etc.</p>	
Legal advertising	1,750
<p>The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.</p>	
Annual special district fee	175
<p>Annual fee paid to the Florida Department of Economic Opportunity.</p>	
Insurance	6,500
<p>The District will obtain public officials and general liability insurance.</p>	
Contingencies/bank charges	750
<p>Bank charges and other miscellaneous expenses incurred during the year.</p>	
Website	
<p>Hosting &amp; maintenance</p>	
	705
<p>ADA compliance</p>	
	210
Tax collector	8,932

**WESTWOOD OF PASCO  
COMMUNITY DEVELOPMENT DISTRICT  
DEFINITIONS OF GENERAL FUND EXPENDITURES**

**EXPENDITURES (continued)**

Property insurance	50,000
Field operations management	19,500
Electricity-street light	35,000
Irrigation well maintenance	2,500
Lake maintenance	10,000
Monument maintenance	2,000
Sign maintenance	500
Fence maintenance	1,000
Wetlands maintenance	5,000
Contract-common area landscaping	80,000
Irrigation repairs	10,000
Mulch	15,000
Landscape/plant replacement	10,000
Tree trimming & removal	5,000
Amenity landscape	5,000
Clubhouse maintenance	1,200
Janitorial	11,400
Pressure washing	3,000
Permits	500
Pool repairs & maintenance	1,200
Pool service contract	18,000
General maintenance	2,000
Gate maintenance contract	1,500
Gate phone/internet	1,200
Gate repairs	1,000
Amenity water/sewer	2,500
Amenity electric	6,000
Miscellaneous	10,000
Cloud cover-music	276
Tot lot/dog park/basketball court	5,000
Electricity	2,500
Water-irrigation	2,500
Total expenditures	<u><u>\$428,748</u></u>

**WESTWOOD OF PASCO  
COMMUNITY DEVELOPMENT DISTRICT  
DEBT SERVICE FUND BUDGET - SERIES 2023  
FISCAL YEAR 2025**

	Fiscal Year 2024				
	Adopted Budget FY 2024	Actual through 3/31/2024	Projected through 9/30/2024	Total Revenue & Expenditures	Adopted Budget FY 2025
<b>REVENUES</b>					
Special assessment - on-roll	\$ -				\$ 276,221
Allowable discounts (4%)	-				(11,049)
Assessment levy: net	-	\$ -	\$ -	\$ -	265,172
Special assessment: off-roll	259,649	129,824	129,825	259,649	-
Developer contribution	-	-	10,938	10,938	-
Interest	-	3,578	-	3,578	-
Total revenues	259,649	133,402	140,763	274,165	265,172
<b>EXPENDITURES</b>					
<b>Debt service</b>					
Principal	55,000	-	55,000	55,000	55,000
Interest	140,023	37,567	102,456	140,023	202,368
Tax collector	-	-	-	-	5,524
Cost of issuance	-	5,925	-	5,925	-
Total expenditures	195,023	43,492	157,456	200,948	262,892
Excess/(deficiency) of revenues over/(under) expenditures	64,626	89,910	(16,693)	73,217	2,280
<b>OTHER FINANCING SOURCES/(USES)</b>					
Transfers out	-	(66,476)	-	(66,476)	-
Total other financing sources/(uses)	-	(66,476)	-	(66,476)	-
Net increase/(decrease) in fund balance	64,626	23,434	(16,693)	6,741	2,280
Fund balance:					
Beginning fund balance (unaudited)	167,391	162,942	186,376	162,942	169,683
Ending fund balance (projected)	\$ 232,017	\$ 186,376	\$ 169,683	\$ 169,683	171,963
Use of fund balance:					
Debt service reserve account balance (required)					(64,912)
Principal and Interest expense - November 1, 2025					(99,912)
Projected fund balance surplus/(deficit) as of September 30, 2025					\$ 7,139

**WESTWOOD OF PASCO  
COMMUNITY DEVELOPMENT DISTRICT  
SERIES 2023 AMORTIZATION SCHEDULE**

	<b>Principal</b>	<b>Coupon Rate</b>	<b>Interest</b>	<b>Debt Service</b>	<b>Bond Balance</b>
11/01/24			101,183.75	101,183.75	3,720,000.00
05/01/25	55,000.00	4.625%	101,183.75	156,183.75	3,665,000.00
11/01/25			99,911.88	99,911.88	3,665,000.00
05/01/26	60,000.00	4.625%	99,911.88	159,911.88	3,605,000.00
11/01/26			98,524.38	98,524.38	3,605,000.00
05/01/27	60,000.00	4.625%	98,524.38	158,524.38	3,545,000.00
11/01/27			97,136.88	97,136.88	3,545,000.00
05/01/28	65,000.00	4.625%	97,136.88	162,136.88	3,480,000.00
11/01/28			95,633.75	95,633.75	3,480,000.00
05/01/29	70,000.00	4.625%	95,633.75	165,633.75	3,410,000.00
11/01/29			94,015.00	94,015.00	3,410,000.00
05/01/30	70,000.00	4.625%	94,015.00	164,015.00	3,340,000.00
11/01/30			92,396.25	92,396.25	3,340,000.00
05/01/31	75,000.00	5.400%	92,396.25	167,396.25	3,265,000.00
11/01/31			90,371.25	90,371.25	3,265,000.00
05/01/32	80,000.00	5.400%	90,371.25	170,371.25	3,185,000.00
11/01/32			88,211.25	88,211.25	3,185,000.00
05/01/33	85,000.00	5.400%	88,211.25	173,211.25	3,100,000.00
11/01/33			85,916.25	85,916.25	3,100,000.00
05/01/34	90,000.00	5.400%	85,916.25	175,916.25	3,010,000.00
11/01/34			83,486.25	83,486.25	3,010,000.00
05/01/35	90,000.00	5.400%	83,486.25	173,486.25	2,920,000.00
11/01/35			81,056.25	81,056.25	2,920,000.00
05/01/36	95,000.00	5.400%	81,056.25	176,056.25	2,825,000.00
11/01/36			78,491.25	78,491.25	2,825,000.00
05/01/37	105,000.00	5.400%	78,491.25	183,491.25	2,720,000.00
11/01/37			75,656.25	75,656.25	2,720,000.00
05/01/38	110,000.00	5.400%	75,656.25	185,656.25	2,610,000.00
11/01/38			72,686.25	72,686.25	2,610,000.00
05/01/39	115,000.00	5.400%	72,686.25	187,686.25	2,495,000.00
11/01/39			69,581.25	69,581.25	2,495,000.00
05/01/40	120,000.00	5.400%	69,581.25	189,581.25	2,375,000.00
11/01/40			66,341.25	66,341.25	2,375,000.00
05/01/41	130,000.00	5.400%	66,341.25	196,341.25	2,245,000.00
11/01/41			62,831.25	62,831.25	2,245,000.00
05/01/42	135,000.00	5.400%	62,831.25	197,831.25	2,110,000.00
11/01/42			59,186.25	59,186.25	2,110,000.00
05/01/43	140,000.00	5.400%	59,186.25	199,186.25	1,970,000.00
11/01/43			55,406.25	55,406.25	1,970,000.00
05/01/44	150,000.00	5.625%	55,406.25	205,406.25	1,820,000.00
11/01/44			51,187.50	51,187.50	1,820,000.00
05/01/45	160,000.00	5.625%	51,187.50	211,187.50	1,660,000.00
11/01/45			46,687.50	46,687.50	1,660,000.00
05/01/46	170,000.00	5.625%	46,687.50	216,687.50	1,490,000.00
11/01/46			41,906.25	41,906.25	1,490,000.00
05/01/47	180,000.00	5.625%	41,906.25	221,906.25	1,310,000.00
11/01/47			36,843.75	36,843.75	1,310,000.00

**WESTWOOD OF PASCO  
COMMUNITY DEVELOPMENT DISTRICT  
SERIES 2023 AMORTIZATION SCHEDULE**

	<b>Principal</b>	<b>Coupon Rate</b>	<b>Interest</b>	<b>Debt Service</b>	<b>Bond Balance</b>
05/01/48	190,000.00	5.625%	36,843.75	226,843.75	1,120,000.00
11/01/48			31,500.00	31,500.00	1,120,000.00
05/01/49	200,000.00	5.625%	31,500.00	231,500.00	920,000.00
11/01/49			25,875.00	25,875.00	920,000.00
05/01/50	210,000.00	5.625%	25,875.00	235,875.00	710,000.00
11/01/50			19,968.75	19,968.75	710,000.00
05/01/51	225,000.00	5.625%	19,968.75	244,968.75	485,000.00
11/01/51			13,640.63	13,640.63	485,000.00
05/01/52	235,000.00	5.625%	13,640.63	248,640.63	250,000.00
11/01/52			7,031.25	7,031.25	250,000.00
05/01/53	250,000.00	5.625%	7,031.25	257,031.25	-
11/01/53			-	-	-
<b>Total</b>	<b>3,720,000.00</b>		<b>3,845,327.54</b>	<b>7,565,327.54</b>	

**WESTWOOD OF PASCO  
COMMUNITY DEVELOPMENT DISTRICT  
ASSESSMENT COMPARISON  
PROJECTED FISCAL YEAR 2025 ASSESSMENTS**

On-Roll Assessments					
Product/Parcel	Units	FY 2025 O&M Assessment per Unit	FY 2025 DS Assessment per Unit	FY 2025 Total Assessment per Unit	FY 2024 Total Assessment per Unit
TH	325	\$1,374.19	\$849.91	\$2,224.10	\$798.32
<b>Total</b>	<b>325</b>				