

***Highland Meadows West  
Community Development District***

***Agenda***

***April 16, 2024***

# AGENDA

# *Highland Meadows West Community Development District*

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219 E. Livingston St., Orlando, Florida 32801

Phone: 407-841-5524 – Fax: 407-839-1526

April 9, 2024

**Board of Supervisors  
Highland Meadows West  
Community Development District**

Dear Board Members:

A meeting of the Board of Supervisors of the **Highland Meadows West Community Development District** will be held **Tuesday, April 16, 2024 at 9:30 AM** at the **Holiday Inn—Winter Haven, 200 Cypress Gardens Blvd., Winter Haven, FL 33880**

Those members of the public wishing to attend the meeting can do so using the information below:

**Zoom Video Link:** <https://us06web.zoom.us/j/83984984939>

**Call-In Information:** 1-646-931-3860      **Meeting ID:** 839 8498 4939

Following is the advance agenda for the meeting:

## **Board of Supervisors Meeting**

1. Roll Call
2. Public Comment Period
3. Approval of Minutes of the February 20, 2024, Board of Supervisors Meetings
4. Public Hearing
  - A. Consideration of Resolution 2024-06 Adopting Easement Variance Policy and Fees
5. Consideration of Resolution 2024-07 Approving the Fiscal Year 2025 Proposed Budget and Setting a Public Hearing to Adopt Budget
6. Consideration of Resolution 2024-08 Adopting Revised FY2024 Meeting Schedule
7. Consideration of Resolution 2024-09 Designating a Date, Time and Location for Landowners' Election and Meeting
8. Presentation of Series 2020A Assessment Area 3 Arbitrage Rebate Report
9. Staff Reports
  - A. Attorney
    - i. Ethics Training Workshop Date/ Time:
      - April 30<sup>th</sup> & May 30<sup>th</sup>, 10 a.m.- Noon Via Zoom Webinar
  - B. Engineer
    - i. Consideration of Work Authorization 2024-02 for Annual Engineers Report
  - C. Field Manager's Report
  - D. District Manager's Report
    - i. Approval of Check Register
    - ii. Balance Sheet and Income Statement
10. Other Business
11. Supervisors Requests
12. Adjournment

# MINUTES

**MINUTES OF MEETING  
HIGHLAND MEADOWS WEST  
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Highland Meadows West Community Development District was held on Tuesday, **February 20, 2024** at 9:30 a.m. at The Holiday Inn – Winter Haven, 200 Cypress Gardens Blvd., Winter Haven, Florida and by Zoom.

Present and constituting a quorum:

Daniel Arnette	Chairman
Bobbie Henley	Vice Chair
Jessica Kowalski	Assistant Secretary
Jessica Petrucci	Assistant Secretary
Lindsey Roden	Assistant Secretary

Also present were:

Tricia Adams	District Manager, GMS
Monica Virgen	District Manager, GMS
Meredith Hammock	District Counsel, KVV Law
Molly Maggiano	KVV Law
Marshall Tindall	Field Services Manager, GMS
Chance Arrington <i>by Zoom</i>	District Engineer, Dewberry

*The following is a summary of the discussions and actions taken at the February 20, 2024 Highland Meadows West Community Development District's Board of Supervisors Meeting.*

**FIRST ORDER OF BUSINESS**

**Roll Call**

Ms. Virgen called the meeting to order. All five Board members were in attendance, constituting a quorum.

**SECOND ORDER OF BUSINESS**

**Public Comment Period**

There were no members of the public present for comment, so the next item followed.

**THIRD ORDER OF BUSINESS**

**Approval of Minutes of the January 16, 2024 Board of Supervisors Meetings**

Ms. Virgen presented the minutes from the January 16, 2024 Board of Supervisors meeting to the Board. The minutes have been reviewed by District Counsel and District Management. Hearing no comments or corrections there was a motion of approval.

On MOTION by Ms. Petrucci, seconded by Ms. Henley, with all in favor, the Minutes of the January 16, 2024 Board of Supervisors Meetings, were approved.

**FOURTH ORDER OF BUSINESS**

**Consideration of Resolution 2024-03 Authorizing the Opening of State Board of Administration (SBA) Account**

Ms. Adams reviewed Resolution 2024-03 for the Board.

On MOTION by Ms. Henley, seconded by Ms. Kowalski, with all in favor, Resolution 2024-03 Authorizing the Opening of State Board of Administration (SBA) Account, was approved.

**FIFTH ORDER OF BUSINESS**

**Consideration of Resolution 2024-04 Setting a Public Hearing for Easement Variance Policies**

Ms. Adams reviewed Resolution 2024-04 for the Board.

On MOTION by Ms. Kowalski, seconded by Ms. Henley, with all in favor, Resolution 2024-04 Setting a Public Hearing for Easement Variance Policies, was approved.

**SIXTH ORDER OF BUSINESS**

**Consideration of Resolution 2024-05 Relating to the General Election and Qualifying Period Notice and Procedure**

Ms. Adams reviewed Resolution 2024-05 for the Board.

On MOTION by Ms. Roden, seconded by Ms. Henley, with all in favor, Resolution 2024-05 Relating to the General Election and Qualifying Period Notice and Procedure, was approved.

**SEVENTH ORDER OF BUSINESS**

**Consideration of Contract Agreement  
with Polk County Property Appraiser**

Ms. Adams reviewed the contract agreement with Polk County property appraiser.

On MOTION by Ms. Henley, seconded by Ms. Petrucci, with all in favor, the Contract Agreement with Polk County Property Appraiser, was approved.

**EIGHTH ORDER OF BUSINESS**

**Ratification of Amendment to Agreement  
with S&S Towing & Recovery, LLC**

Ms. Adams asked for the Board to ratify the amendment to the agreement with S&S Towing & Recovery, LLC.

On MOTION by Ms. Petrucci, seconded by Ms. Roden, with all in favor, the Amendment to Agreement with S&S Towing & Recovery, LLC, was ratified.

**NINTH ORDER OF BUSINESS**

**Staff Reports**

**A. Attorney**

Ms. Hammock stated that dates and times for ethics training will be added to the next meeting's agenda.

**B. Engineer**

Mr. Arrington had nothing further to report to the Board and offered to answer any questions. There being no additional business requiring the Engineer's input, Ms. Adams asked the Chairman to dismiss the District Engineer from the remainder of the meeting.

**C. Field Manager's Report**

Mr. Tindall presented the field manager's report which can be found in the agenda package. Completed items included:

- Landscaping
  - Landscaping has kept the CDD tracts well maintained.
  - Crepe myrtle trimming is being planned for the end of winter.

- Playgrounds have been checked and minor trash issues were addressed.
- Site Items
  - Updated mailbox parking signs as approved.
  - Minor fence repairs have been completed.
  - Exposed potable line was buried.
  - New areas of fence have been noted and are on schedule for repairs and straightening as needed.

**D. District Manager’s Report**

**i. Approval of Check Register**

Ms. Virgen presented the check register to the Board from January 1<sup>st</sup> through January 31<sup>st</sup> totaling \$20,759.29. There being no questions there was a motion of approval.

On MOTION by Ms. Petrucci, seconded by Ms. Roden, with all in favor, the Check Register, was approved.
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**ii. Balance Sheet and Income Statement**

Ms. Adams presented the unaudited financials through December 31<sup>st</sup> and there was nothing to bring to the Board’s attention as they are currently running under budget. This is for Board information only; no action was required.

**TENTH ORDER OF BUSINESS**

**Other Business**

There being no comments, the next item followed.

**ELEVENTH ORDER OF BUSINESS**

**Supervisors Requests**

The Board requested adding “consideration of resolution updating meeting schedule” to the next agenda. District Counsel will provide the resolution.

**TWELFTH ORDER OF BUSINESS**

**Adjournment**

Ms. Virgen adjourned the meeting.



February 20, 2024

Highland Meadows West CDD

On MOTION by Mr. Arnette, seconded by Ms. Kowalski, with all in favor, the meeting was adjourned.

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Secretary/Assistant Secretary

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Chairman/Vice Chairman

# SECTION IV

# SECTION A

**RESOLUTION 2024-06**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT ADOPTING A POLICY AND RATES, CHARGES AND FEES RELATED TO IMPROVEMENTS WITHIN DISTRICT EASEMENTS; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the Highland Meadows West Community Development District (“**District**”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, Florida Statutes; and

**WHEREAS**, Chapters 120 and 190, Florida Statutes, authorize the District to adopt rules, rates, charges and fees to govern the administration of the District and defray costs of operation and to adopt resolutions as may be necessary for the conduct of District business; and

**WHEREAS**, the Board of Supervisors (“**Board**”) finds that it is in the best interests of the District to adopt by resolution the *Easement Variance Policy*, including rates, charges and fees (“**Easement Variance Policy**”) related thereto, as set forth at **Exhibit A**, for immediate use and application; and

**WHEREAS**, the Board further finds that the adoption of the Easement Variance Policy and imposition of the rates, charges and fees is necessary in order to provide for the expenses associated with reviewing and processing applications for easement variances and is in the best interests of the District; and

**WHEREAS**, the Board finds that the fee structure outlined in **Exhibit A** is just and equitable having been based upon (i) the amount of service furnished; and (ii) other factors affecting the use of the facilities furnished; and

**WHEREAS**, the Board has complied with applicable Florida law concerning rule development and adoption, including holding the requisite public hearing.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT:**

**SECTION 1.** The attached Easement Variance Policy is hereby adopted pursuant to this resolution as necessary for the conduct of District business. The Easement Variance Policy shall stay in full force and effect until such time as they are otherwise amended by the Board.

**SECTION 2.** The fees in **Exhibit A** are just and equitable and have been based upon (i) the amount of service furnished; and (ii) other factors affecting the use of the facilities furnished.

**SECTION 3.** If any provision of this resolution is held to be illegal or invalid, the other provisions shall remain in full force and effect.

**SECTION 4.** This resolution shall become effective upon its passage and shall remain in effect unless rescinded or repealed.

**PASSED AND ADOPTED** this 16th day of April 2024.

ATTEST:

**HIGHLAND      MEADOWS      WEST  
COMMUNITY  
DEVELOPMENT DISTRICT**

\_\_\_\_\_  
Secretary/Assistant Secretary

\_\_\_\_\_  
Chairperson, Board of Supervisors

**Exhibit A:**     *Easement Variance Policy*

## EXHIBIT A

### **HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT Easement Variance Policy**

*Effective: April 16, 2024*

1. **Scope.** This policy applies to requests to construct/install improvements within easements held by the Highland Meadows West Community Development District (“District”). No improvements, including fences, pavers, landscaping, etc., may be constructed or installed within District easements without approval from the District. This policy is intended to prevent damage which may be caused by unauthorized obstruction of District easements.
2. **Request Procedures.** Individuals who wish to construct or install improvements within a District easement must (a) submit an application form to the District Manager or his or her designee, and (b) pay a **\$75** fee to offset the costs of processing the request. The application must be signed by the owner(s) of the property. Please note that fences and other improvements may not be permissible in certain easement areas due to underground improvements, access and maintenance requirements, or other factors in the District’s discretion.
3. **Approval.** If approved, the owner(s) of the property must execute an agreement in a form acceptable to the District, which shall be recorded in the Public Records of Polk County, Florida. The District Manager shall have authority to approve applications. There shall be no requirement to bring the application before the Board of Supervisors (“Board”) for approval, unless extraordinary circumstances warrant Board consideration. The District’s approval of an application constitutes approval from the District only. The requestor is responsible for obtaining any other necessary approvals, permits and authorizations for the project, including but not limited to approvals from an HOA, county, municipality, or any other entity having an interest in the project or property utilized
4. **Denial.** The District reserves the right to deny any request that, in its sole discretion, poses an undue risk of damage to District property or improvements; unduly limits the District’s rights to use the easement for its stated purpose; poses an undue risk to the health, safety, or welfare of District residents, guests, staff, and invitees; and/or is otherwise incompatible with the nature of the easement in question. If a request is denied, the requestor may appeal the denial at the next meeting of the Board that is at least ten (10) days from the notice of denial. The Board’s decision upon appeal shall be final.
5. **Encroachment Without Approval.** If improvements are constructed or installed within a District easement without approval, the District reserves the right to take all available legal action against the person or entity engaging in such unauthorized use.
6. **Severability.** The invalidity or unenforceability of any one or more provisions of these policies shall not affect the validity or enforceability of the remaining provisions, or any part of the policies not held to be invalid or unenforceable.
7. **Sovereign Immunity.** Nothing herein shall constitute or be construed as a waiver of the District’s sovereign immunity or limitations on liability contained in Section 768.28, *Florida Statutes*, or other statutes or law.

**HIGHLAND MEADOWS WEST COMMUNITY  
DEVELOPMENT DISTRICT  
Easement Variance Request**

Name of Owner: \_\_\_\_\_

Address: \_\_\_\_\_

Telephone: \_\_\_\_\_ Email: \_\_\_\_\_

Description of proposed improvement (please attach a detailed survey sketch showing the proposed location of the improvement): \_\_\_\_\_

Proposed installation commencement date: \_\_\_\_\_

**Acknowledgements (please initial by each):**

\_\_\_\_\_ I acknowledge that any approval is only for the improvement(s) as specified in this request, and that if my plans change, I must file a new variance request.

\_\_\_\_\_ I acknowledge that approval of this variance request is approval from the Highland Meadows West Community Development District only, and that I am responsible for obtaining any other necessary approvals, including but not limited to approvals from any HOA, County, or any other entity having an interest in the property, as applicable.

\_\_\_\_\_ I acknowledge that if this variance request is approved, I will be required to execute a Variance Agreement, which will be recorded in the official records of Polk County, Florida. No improvements may be installed until the Variance Agreement is executed and recorded.

\_\_\_\_\_ I acknowledge that this variance request must be made by the legal owner of the property. I certify that I am the legal owner of the property.

\_\_\_\_\_  
Owner's Signature

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Date

*Please submit this completed form to the District Manager by email at [tadams@gmscfl.com](mailto:tadams@gmscfl.com), or by mail at c/o Governmental Management Services, 219 E. Livingston St., Orlando, FL 32801.*

PRIVACY NOTICE: Under Florida's Public Records Law, Chapter 119, Florida Statutes, the information you submit on this form may become part of a public record. This means that, if a citizen makes a public records request, we may be required to disclose the information you submit to us. Under certain circumstances, we may only be required to disclose part of the information submitted to us. If you believe that your records may qualify for an exemption under Chapter 119, *Florida Statutes*, please notify the District Manager.

# SECTION V



**RESOLUTION 2024-07**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2025 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 Highland Meadows West Community Development District (“**District**”) prior to June 15, 2024, a proposed budget (“**Proposed Budget**”) for the fiscal year beginning October 1, 2024, and ending September 30, 2025 (“**Fiscal Year 2025**”); 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 HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT:**

1. **PROPOSED BUDGET APPROVED.** The Proposed Budget prepared by the District Manager for Fiscal Year 2025 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: July 16, 2024

HOUR: 10:00 AM

LOCATION: Holiday Inn- Winter Haven  
200 Cypress Gardens Blvd.  
Winter Haven, FL 33880

3. **TRANSMITTAL OF PROPOSED BUDGET TO LOCAL GENERAL PURPOSE GOVERNMENT.** The District Manager is hereby directed to submit a copy of the Proposed Budget to Polk 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 16TH DAY OF APRIL 2024.**

ATTEST:

**HIGHLAND MEADOWS WEST  
COMMUNITY DEVELOPMENT  
DISTRICT**

\_\_\_\_\_  
Secretary

By: \_\_\_\_\_  
Its: \_\_\_\_\_

**Exhibit A:** Proposed Budget for Fiscal Year 2025

**Exhibit A**  
Proposed Budget for Fiscal Year 2025

*[See following pages]*

***Highland Meadows West***  
***Community Development District***

***Proposed Budget***  
***FY2025***



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**Highland Meadows West**  
**Community Development District**  
**Proposed Budget**  
**General Fund**

Description	Adopted Budget FY2024	Actuals Thru 2/29/24	Projected Next 7 Months	Total Thru 9/30/24	Proposed Budget FY2025
<b>Revenues</b>					
Assessments - Tax Roll	\$ 434,733	\$ 427,416	\$ 7,316	\$ 434,733	\$ 588,462
Other Revenue	\$ -	\$ 60	\$ 15	\$ 75	\$ -
Carry Forward Surplus	\$ 25,291	\$ -	\$ -	\$ -	\$ -
<b>Total Revenues</b>	<b>\$ 460,024</b>	<b>\$ 427,476</b>	<b>\$ 7,331</b>	<b>\$ 434,808</b>	<b>\$ 588,462</b>

**Expenditures**

*Administrative*

Supervisor Fees	\$ 12,000	\$ 3,800	\$ 4,000	\$ 7,800	\$ 12,000
Engineering	\$ 15,000	\$ 173	\$ 2,000	\$ 2,173	\$ 15,000
District Counsel	\$ 18,961	\$ 6,507	\$ 12,454	\$ 18,961	\$ 18,961
Annual Audit	\$ 6,100	\$ -	\$ 6,100	\$ 6,100	\$ 6,100
Assessment Administration	\$ 5,000	\$ 5,000	\$ -	\$ 5,000	\$ 5,250
Arbitrage	\$ 900	\$ -	\$ 900	\$ 900	\$ 900
Dissemination	\$ 6,000	\$ 2,500	\$ 3,500	\$ 6,000	\$ 6,300
Trustee Fees	\$ 12,297	\$ 4,840	\$ 7,457	\$ 12,297	\$ 12,297
Management Fees	\$ 40,124	\$ 16,718	\$ 23,405	\$ 40,124	\$ 45,000
Information Technology	\$ 1,800	\$ 750	\$ 1,050	\$ 1,800	\$ 1,890
Website Maintenance	\$ 1,200	\$ 500	\$ 700	\$ 1,200	\$ 1,260
Postage & Delivery	\$ 970	\$ 70	\$ 350	\$ 420	\$ 970
Office Supplies	\$ 1,000	\$ 1	\$ 20	\$ 21	\$ 1,000
Copies	\$ 500	\$ 13	\$ 20	\$ 33	\$ 500
Insurance	\$ 6,886	\$ 6,197	\$ -	\$ 6,197	\$ 7,575
Legal Advertising	\$ 2,500	\$ 1,657	\$ 843	\$ 2,500	\$ 2,500
Other Current Charges	\$ 972	\$ 196	\$ 273	\$ 469	\$ 972
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ -	\$ 175	\$ 175
<b>Subtotal Administrative</b>	<b>\$ 132,385</b>	<b>\$ 49,097</b>	<b>\$ 63,072</b>	<b>\$ 112,169</b>	<b>\$ 138,650</b>

**Highland Meadows West**  
**Community Development District**  
**Proposed Budget**  
**General Fund**

Description	Adopted Budget FY2024	Actuals Thru 2/29/24	Projected Next 7 Months	Total Thru 9/30/24	Proposed Budget FY2025
<i><u>Operations &amp; Maintenance</u></i>					
Property Insurance	\$ 4,745	\$ 5,124	\$ -	\$ 5,124	\$ 5,636
Field Management	\$ 8,348	\$ 3,478	\$ 4,869	\$ 8,348	\$ 10,000
Interlocal Amenity Agreement	\$ 101,033	\$ 101,034	\$ -	\$ 101,034	\$ 101,033
Playground Lease	\$ 30,000	\$ 6,813	\$ 9,541	\$ 16,354	\$ -
Landscape Maintenance	\$ 56,250	\$ 21,393	\$ 29,951	\$ 51,344	\$ 56,250
Landscape Replacement	\$ 18,000	\$ -	\$ 9,000	\$ 9,000	\$ 18,000
Right of Way Tree Inspections	\$ -	\$ -	\$ -	\$ -	\$ 10,625
Right of Way Tree Replacements	\$ -	\$ -	\$ -	\$ -	\$ 133,000
Streetlights	\$ 19,800	\$ 5,163	\$ 10,500	\$ 15,663	\$ 20,790
Electric	\$ 6,864	\$ 3,317	\$ 4,900	\$ 8,217	\$ 7,207
Water & Sewer	\$ 5,400	\$ 745	\$ 2,016	\$ 2,761	\$ 5,670
Sidewalk & Asphalt Maintenance	\$ 2,500	\$ -	\$ 1,250	\$ 1,250	\$ 2,500
Irrigation Repairs	\$ 6,000	\$ 878	\$ 1,750	\$ 2,628	\$ 6,000
General Repairs & Maintenance	\$ 10,000	\$ 6,432	\$ 3,568	\$ 10,000	\$ 12,000
Janitorial	\$ 1,200	\$ 500	\$ 700	\$ 1,200	\$ 3,600
Contingency	\$ 7,500	\$ -	\$ 3,750	\$ 3,750	\$ 7,500
<b><u>Subtotal Operations &amp; Maintenance</u></b>	<b>\$ 277,639</b>	<b>\$ 154,876</b>	<b>\$ 81,795</b>	<b>\$ 236,672</b>	<b>\$ 399,812</b>
<i><u>Other Expenditures</u></i>					
Capital Reserves	\$ 50,000	\$ -	\$ 85,967	\$ 85,967	\$ 50,000
<b><u>Total Other Expenditures</u></b>	<b>\$ 50,000</b>	<b>\$ -</b>	<b>\$ 85,967</b>	<b>\$ 85,967</b>	<b>\$ 50,000</b>
<b>Total Expenditures</b>	<b>\$ 460,024</b>	<b>\$ 203,973</b>	<b>\$ 230,835</b>	<b>\$ 434,808</b>	<b>\$ 588,462</b>
<b>Excess Revenues/(Expenditures)</b>	<b>\$ -</b>	<b>\$ 223,503</b>	<b>\$ (223,503)</b>	<b>\$ (0)</b>	<b>\$ -</b>

Net Assessments	\$588,462
Add: Discounts & Collections 7%	<u>\$44,293</u>
Gross Assessments	<u><u>\$632,755</u></u>
Assessable Units	442
Per Unit Gross Assessment	<u><u>\$1,431.57</u></u>
Prior Year Per Unit Gross Assessment	<u>\$1,057.59</u>
Increase (Decrease)	<u><u>\$373.98</u></u>
% Increase	<u><u>35.36%</u></u>

# Highland Meadows West Community Development District General Fund Budget

## **Revenues:**

### Assessments

The District will levy a non-ad valorem assessment on all the assessable property within the District to pay for operating expenditures during the fiscal year.

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## **Expenditures:**

### **General & Administrative:**

#### Supervisor Fees

Chapter 190, Florida Statutes, allows for each Board member to receive \$200 per meeting, not to exceed \$4,800 per year paid to each Supervisor for the time devoted to District business and meetings.

#### Engineering

The District's engineer, Dewberry Engineering, will be providing general engineering services to the District, e.g., attendance and preparation for monthly board meetings, review invoices and various projects as directed by the Board of Supervisors and the District Manager.

#### District Counsel

The District's legal counsel, Kilinski I Van Wyk, PLLC, will be providing general legal services to the District, e.g., attendance and preparation for meetings, preparation and review of agreements, resolutions, etc. as directed by the Board of Supervisors and the District Manager.

#### Annual Audit

The District is required by Florida Statutes to arrange for an independent audit of its financial records on an annual basis. The District is currently contracted with DiBartolomeo, McBee, Hartley & Barnes, P.A. for these services.

#### Assessment Administration

The District has contracted with Governmental Management Services-Central Florida, LLC, to levy and administer the collection of non-ad valorem assessment on all assessable property within the District.

#### Arbitrage

The District will contract with an independent certified public accountant to annually calculate the District's Arbitrage Rebate Liability on its Series 2019, Series 2020 A2 & Series 2020 A3 bonds.

#### Dissemination

The District is required by the Security and Exchange Commission to comply with Rule 15c2-12(b)(5) which relates to additional reporting requirements for unrated bond issues. This cost is based upon the Series 2019, Series 2020 A2 and Series 2020 A3 bonds. Governmental Management Services-Central Florida, LLC, provides these services.



# Highland Meadows West Community Development District General Fund Budget

## Trustee Fees

Represents cost incurred by the District for trustee related expenses.

## Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services-Central Florida, LLC. The services include but are not limited to, recording and transcription of board meetings, administrative services, budget preparation, all financial reports, annual audits, etc.

## Information Technology

Represents various cost of information technology for the District such as video conferencing, cloud storage and servers, positive pay implementation and programming for fraud protection, accounting software, tablets for meetings, Adobe, Microsoft Office, etc. Governmental Management Services-Central Florida, LLC, provides these services.

## Website Maintenance

Represents the costs associated with monitoring and maintaining the District's website created in accordance with Chapter 189, Florida Statutes. These services include site performance assessments, security and firewall maintenance, updates, document uploads, hosting and domain renewals, website backups, etc. Governmental Management Services-Central Florida, LLC, provides these services.

## Telephone

Telephone and fax machine.

## Postage & Delivery

The District incurs charges for mailing of Board meeting agenda packages, overnight deliveries, correspondence, etc.

## Office Supplies

Any supplies that may need to be purchased during the fiscal year, e.g., paper, minute books, file folders, labels, paper clips, etc.

## Copies

Printing agenda materials for board meetings, printing of computerized checks, stationary, envelopes, etc.

## Insurance

The District's general liability and public official's liability insurance coverage is provided by the Florida Insurance Alliance (FIA). FIA specializes in providing insurance coverage to governmental agencies.

## Legal Advertising

The District is required to advertise various notices for monthly Board meetings, public hearings, etc. in a newspaper of general circulation.

# Highland Meadows West Community Development District General Fund Budget

## Other Current Charges

Bank charges and any other miscellaneous expenses incurred during the year.

## Dues, Licenses & Subscriptions

The District is required to pay an annual fee to the Florida Department of Economic Opportunity for \$175. This is the only expense under this category for the District.

## **Operations & Maintenance:**

### Property Insurance

The District's property insurance coverage is provided by the Florida Insurance Alliance (FIA). FIA specializes in providing insurance coverage to governmental agencies.

### Field Management

Represents the costs of contracting services that provide onsite field management of contracts for the District such as landscape and lake maintenance. These services are provided by Governmental Management Services-Central Florida, LLC. Services provided include onsite inspections, meetings with contractors, monitoring of utility accounts, attend Board meetings and receive and respond to property owner phone calls and emails.

### Interlocal Amenity Agreement

The District has entered an Interlocal Agreement with Davenport Road South Community Development District (CDD) for the use of their amenity facilities. This cost is based on 52% of the overall amenity budget of Davenport Road South CDD.

### Landscape Maintenance

Represents the maintenance of the landscaping within the common areas of the District after the installation of landscape material has been completed. The District has contracted with Prince & Sons, Inc. to provide these services.

### Landscape Replacement

Represents the estimated cost of replacing landscaping within the common areas of the District.

### Right of Way Tree Inspections

Represents cost associated with inspections of vegetated verge abutting residential lots in cases where property owners are failing to maintain trees in accordance with Haines City landscape ordinances. Field staff will inspect the area, photograph/document lack of maintenance, report to HOA for enforcement of recorded declarations, coordinate inspections with Haines City code compliance staff, coordinate communication with property owners, and coordinate with landscape service providers.

# Highland Meadows West Community Development District General Fund Budget

## Right of Way Tree Replacements

Represents cost associated with tree replacements within the vegetated verge abutting residential homes in cases where residential property owners have not complied with Haines City landscape ordinances.

## Streetlights

Represents the cost to maintain streetlights currently in place within the District Boundaries.

## Electric

Represents current and estimated electric charges of common areas throughout the District.

## Water & Sewer

Represents current and estimated costs for water and refuse services provided for common areas throughout the District.

## Sidewalk & Asphalt Maintenance

Represents cost to repair and maintain sidewalk, which includes asphalt cost.

## Irrigation Repairs

Represents the cost of maintaining and repairing the irrigation system. This includes the sprinklers, and irrigation wells.

## General Repairs & Maintenance

Represents estimated costs for general repairs and maintenance of the District's common areas.

## Contingency

Represents funds allocated to expenses that the District could incur throughout the fiscal year that do not fit into any field category.

## Other Expenditures

## Capital Reserve

Estimated funds to be transferred to the Capital Reserve funds for any capital outlay expenses.

**Highland Meadows West**  
**Community Development District**  
**Proposed Budget**  
**Series 2019 Debt Service Fund**

Description	Adopted Budget FY2024	Actual Thru 2/29/24	Projected Next 7 Months	Projected Thru 9/30/24	Proposed Budget FY2025
<b>Revenues</b>					
Assessments	\$ 322,524	\$ 317,096	\$ 5,428	\$ 322,524	\$ 322,524
Interest Income	\$ -	\$ 5,954	\$ 2,977	\$ 8,931	\$ -
Carry Forward Surplus	\$ 240,954	\$ 246,379	\$ -	\$ 246,379	\$ 263,597
<b>Total Revenues</b>	<b>\$ 563,478</b>	<b>\$ 569,429</b>	<b>\$ 8,405</b>	<b>\$ 577,834</b>	<b>\$ 586,121</b>
<b>Expenditures</b>					
Interest - 11/1	\$ 113,019	\$ 113,019	\$ -	\$ 113,019	\$ 111,219
Principal - 11/1	\$ 90,000	\$ 90,000	\$ -	\$ 90,000	\$ 95,000
Special Call - 11/1	\$ -	\$ -	\$ -	\$ -	\$ -
Interest - 5/1	\$ 111,219	\$ -	\$ 111,219	\$ 111,219	\$ 109,319
<b>Total Expenditures</b>	<b>\$ 314,238</b>	<b>\$ 203,019</b>	<b>\$ 111,219</b>	<b>\$ 314,238</b>	<b>\$ 315,538</b>
<b>Excess Revenues/(Expenditures)</b>	<b>\$ 249,241</b>	<b>\$ 366,410</b>	<b>\$ (102,814)</b>	<b>\$ 263,597</b>	<b>\$ 270,583</b>

Interest Expense 11/1/25	\$ 109,319
Principal Expense 11/1/25	\$ 100,000
<b>Total</b>	<b>\$ 209,319</b>

Product	Assessable Units	Maximum Annual Debt Service	Net Assessment Per Unit	Gross Assessment Per Unit
Single Family	266	\$ 322,524	\$ 1,212	\$ 1,304
	266	\$ 322,524		

**Highland Meadows West**  
**Community Development District**  
**Series 2019 Special Assessment Bonds**  
**Amortization Schedule**

Date	Balance	Principal	Interest	Total
11/01/24	\$ 4,600,000.00	\$ 95,000.00	\$ 111,218.75	\$ 317,437.50
05/01/25	\$ 4,505,000.00	\$ -	\$ 109,318.75	
11/01/25	\$ 4,505,000.00	\$ 100,000.00	\$ 109,318.75	\$ 318,637.50
05/01/26	\$ 4,405,000.00	\$ -	\$ 107,256.25	
11/01/26	\$ 4,405,000.00	\$ 105,000.00	\$ 107,256.25	\$ 319,512.50
05/01/27	\$ 4,300,000.00	\$ -	\$ 105,090.63	
11/01/27	\$ 4,300,000.00	\$ 110,000.00	\$ 105,090.63	\$ 320,181.25
05/01/28	\$ 4,190,000.00	\$ -	\$ 102,821.88	
11/01/28	\$ 4,190,000.00	\$ 110,000.00	\$ 102,821.88	\$ 315,643.75
05/01/29	\$ 4,080,000.00	\$ -	\$ 100,553.13	
11/01/29	\$ 4,080,000.00	\$ 115,000.00	\$ 100,553.13	\$ 316,106.25
05/01/30	\$ 3,965,000.00	\$ -	\$ 98,181.25	
11/01/30	\$ 3,965,000.00	\$ 120,000.00	\$ 98,181.25	\$ 316,362.50
05/01/31	\$ 3,845,000.00	\$ -	\$ 95,256.25	
11/01/31	\$ 3,845,000.00	\$ 125,000.00	\$ 95,256.25	\$ 315,512.50
05/01/32	\$ 3,720,000.00	\$ -	\$ 92,209.38	
11/01/32	\$ 3,720,000.00	\$ 135,000.00	\$ 92,209.38	\$ 319,418.75
05/01/33	\$ 3,585,000.00	\$ -	\$ 88,918.75	
11/01/33	\$ 3,585,000.00	\$ 140,000.00	\$ 88,918.75	\$ 317,837.50
05/01/34	\$ 3,445,000.00	\$ -	\$ 85,506.25	
11/01/34	\$ 3,445,000.00	\$ 145,000.00	\$ 85,506.25	\$ 316,012.50
05/01/35	\$ 3,300,000.00	\$ -	\$ 81,971.88	
11/01/35	\$ 3,300,000.00	\$ 155,000.00	\$ 81,971.88	\$ 318,943.75
05/01/36	\$ 3,145,000.00	\$ -	\$ 78,193.75	
11/01/36	\$ 3,145,000.00	\$ 160,000.00	\$ 78,193.75	\$ 316,387.50
05/01/37	\$ 2,985,000.00	\$ -	\$ 74,293.75	
11/01/37	\$ 2,985,000.00	\$ 170,000.00	\$ 74,293.75	\$ 318,587.50
05/01/38	\$ 2,815,000.00	\$ -	\$ 70,150.00	
11/01/38	\$ 2,815,000.00	\$ 175,000.00	\$ 70,150.00	\$ 315,300.00
05/01/39	\$ 2,640,000.00	\$ -	\$ 65,884.38	
11/01/39	\$ 2,640,000.00	\$ 185,000.00	\$ 65,884.38	\$ 316,768.75
05/01/40	\$ 2,455,000.00	\$ -	\$ 61,375.00	
11/01/40	\$ 2,455,000.00	\$ 195,000.00	\$ 61,375.00	\$ 317,750.00
05/01/41	\$ 2,260,000.00	\$ -	\$ 56,500.00	
11/01/41	\$ 2,260,000.00	\$ 205,000.00	\$ 56,500.00	\$ 318,000.00
05/01/42	\$ 2,055,000.00	\$ -	\$ 51,375.00	
11/01/42	\$ 2,055,000.00	\$ 215,000.00	\$ 51,375.00	\$ 317,750.00
05/01/43	\$ 1,840,000.00	\$ -	\$ 46,000.00	
11/01/43	\$ 1,840,000.00	\$ 225,000.00	\$ 46,000.00	\$ 317,000.00
05/01/44	\$ 1,615,000.00	\$ -	\$ 40,375.00	
11/01/44	\$ 1,615,000.00	\$ 235,000.00	\$ 40,375.00	\$ 315,750.00
05/01/45	\$ 1,380,000.00	\$ -	\$ 34,500.00	

**Highland Meadows West**  
**Community Development District**  
**Series 2019 Special Assessment Bonds**  
**Amortization Schedule**

Date	Balance	Prinicpal	Interest	Total
11/01/45	\$ 1,380,000.00	\$ 250,000.00	\$ 34,500.00	\$ 319,000.00
05/01/46	\$ 1,130,000.00	\$ -	\$ 28,250.00	
11/01/46	\$ 1,130,000.00	\$ 260,000.00	\$ 28,250.00	\$ 316,500.00
05/01/47	\$ 870,000.00	\$ -	\$ 21,750.00	
11/01/47	\$ 870,000.00	\$ 275,000.00	\$ 21,750.00	\$ 318,500.00
05/01/48	\$ 595,000.00	\$ -	\$ 14,875.00	
11/01/48	\$ 595,000.00	\$ 290,000.00	\$ 14,875.00	\$ 319,750.00
05/01/49	\$ 305,000.00	\$ -	\$ 7,625.00	
11/01/49	\$ 305,000.00	\$ 305,000.00	\$ 7,625.00	\$ 320,250.00
		<b>\$ 4,600,000.00</b>	<b>\$ 3,547,681.25</b>	<b>\$ 8,258,900.00</b>

**Highland Meadows West  
Community Development District  
Proposed Budget  
Series 2020 A2 Debt Service Fund**

Description	Adopted Budget FY2024	Actual Thru 2/29/24	Projected Next 7 Months	Projected Thru 9/30/24	Proposed Budget FY2025
<b>Revenues</b>					
Assessments	\$ 157,625	\$ 154,972	\$ -	\$ 154,972	\$ 157,625
Interest Income	\$ -	\$ 2,465	\$ 1,232	\$ 3,697	\$ -
Carry Forward Surplus	\$ 66,304	\$ 68,177	\$ -	\$ 68,177	\$ 70,252
<b>Total Revenues</b>	<b>\$ 223,929</b>	<b>\$ 225,614</b>	<b>\$ 1,232</b>	<b>\$ 226,846</b>	<b>\$ 227,877</b>
<b>Expenditures</b>					
Interest - 11/1	\$ 48,297	\$ 48,297	\$ -	\$ 48,297	\$ 47,434
Principal - 5/1	\$ 60,000	\$ -	\$ 60,000	\$ 60,000	\$ 60,000
Interest - 5/1	\$ 48,297	\$ -	\$ 48,297	\$ 48,297	\$ 47,434
<b>Total Expenditures</b>	<b>\$ 156,594</b>	<b>\$ 48,297</b>	<b>\$ 108,297</b>	<b>\$ 156,594</b>	<b>\$ 154,869</b>
<b>Excess Revenues/(Expenditures)</b>	<b>\$ 67,335</b>	<b>\$ 177,317</b>	<b>\$ (107,064)</b>	<b>\$ 70,252</b>	<b>\$ 73,008</b>

Interest Expense 11/1/25	<u>\$ 46,572</u>
<b>Total</b>	<u><u>\$ 46,572</u></u>

Product	Assessable Units	Maximum Annual Debt Service	Net Assessment Per Unit	Gross Assessment Per Unit
Single Family	130	\$ 157,625	\$ 1,212	\$ 1,304
	130	\$ 157,625		

**Highland Meadows West**  
**Community Development District**  
**Series 2020 A2 Special Assessment Bonds**  
**Amortization Schedule**

Date	Balance	Principal	Interest	Total
11/01/24	\$ 2,540,000.00	\$ -	\$ 47,434.38	\$ 155,731.25
05/01/25	\$ 2,540,000.00	\$ 60,000.00	\$ 47,434.38	
11/01/25	\$ 2,480,000.00	\$ -	\$ 46,571.88	\$ 154,006.25
05/01/26	\$ 2,480,000.00	\$ 65,000.00	\$ 46,571.88	
11/01/26	\$ 2,415,000.00	\$ -	\$ 45,515.63	\$ 157,087.50
05/01/27	\$ 2,415,000.00	\$ 65,000.00	\$ 45,515.63	
11/01/27	\$ 2,350,000.00	\$ -	\$ 44,459.38	\$ 154,975.00
05/01/28	\$ 2,350,000.00	\$ 65,000.00	\$ 44,459.38	
11/01/28	\$ 2,285,000.00	\$ -	\$ 43,403.13	\$ 152,862.50
05/01/29	\$ 2,285,000.00	\$ 70,000.00	\$ 43,403.13	
11/01/29	\$ 2,215,000.00	\$ -	\$ 42,265.63	\$ 155,668.75
05/01/30	\$ 2,215,000.00	\$ 70,000.00	\$ 42,265.63	
11/01/30	\$ 2,145,000.00	\$ -	\$ 41,128.13	\$ 153,393.75
05/01/31	\$ 2,145,000.00	\$ 75,000.00	\$ 41,128.13	
11/01/31	\$ 2,070,000.00	\$ -	\$ 39,909.38	\$ 156,037.50
05/01/32	\$ 2,070,000.00	\$ 75,000.00	\$ 39,909.38	
11/01/32	\$ 1,995,000.00	\$ -	\$ 38,550.00	\$ 153,459.38
05/01/33	\$ 1,995,000.00	\$ 80,000.00	\$ 38,550.00	
11/01/33	\$ 1,915,000.00	\$ -	\$ 37,100.00	\$ 155,650.00
05/01/34	\$ 1,915,000.00	\$ 80,000.00	\$ 37,100.00	
11/01/34	\$ 1,835,000.00	\$ -	\$ 35,650.00	\$ 152,750.00
05/01/35	\$ 1,835,000.00	\$ 85,000.00	\$ 35,650.00	
11/01/35	\$ 1,750,000.00	\$ -	\$ 34,109.38	\$ 154,759.38
05/01/36	\$ 1,750,000.00	\$ 90,000.00	\$ 34,109.38	
11/01/36	\$ 1,660,000.00	\$ -	\$ 32,478.13	\$ 156,587.50
05/01/37	\$ 1,660,000.00	\$ 90,000.00	\$ 32,478.13	
11/01/37	\$ 1,570,000.00	\$ -	\$ 30,846.88	\$ 153,325.00
05/01/38	\$ 1,570,000.00	\$ 95,000.00	\$ 30,846.88	
11/01/38	\$ 1,475,000.00	\$ -	\$ 29,125.00	\$ 154,971.88
05/01/39	\$ 1,475,000.00	\$ 100,000.00	\$ 29,125.00	
11/01/39	\$ 1,375,000.00	\$ -	\$ 27,312.50	\$ 156,437.50
05/01/40	\$ 1,375,000.00	\$ 100,000.00	\$ 27,312.50	
11/01/40	\$ 1,275,000.00	\$ -	\$ 25,500.00	\$ 152,812.50
05/01/41	\$ 1,275,000.00	\$ 105,000.00	\$ 25,500.00	
11/01/41	\$ 1,170,000.00	\$ -	\$ 23,400.00	\$ 153,900.00
05/01/42	\$ 1,170,000.00	\$ 110,000.00	\$ 23,400.00	
11/01/42	\$ 1,060,000.00	\$ -	\$ 21,200.00	\$ 154,600.00
05/01/43	\$ 1,060,000.00	\$ 115,000.00	\$ 21,200.00	
11/01/43	\$ 945,000.00	\$ -	\$ 18,900.00	\$ 155,100.00
05/01/44	\$ 945,000.00	\$ 120,000.00	\$ 18,900.00	
11/01/44	\$ 825,000.00	\$ -	\$ 16,500.00	\$ 155,400.00
05/01/45	\$ 825,000.00	\$ 125,000.00	\$ 16,500.00	
11/01/45	\$ 700,000.00	\$ -	\$ 14,000.00	\$ 155,500.00
05/01/46	\$ 700,000.00	\$ 130,000.00	\$ 14,000.00	
11/01/46	\$ 570,000.00	\$ -	\$ 11,400.00	\$ 155,400.00
05/01/47	\$ 570,000.00	\$ 135,000.00	\$ 11,400.00	
11/01/47	\$ 435,000.00	\$ -	\$ 8,700.00	\$ 155,100.00
05/01/48	\$ 435,000.00	\$ 140,000.00	\$ 8,700.00	
11/01/48	\$ 295,000.00	\$ -	\$ 5,900.00	\$ 154,600.00



**Highland Meadows West**  
**Community Development District**  
**Series 2020 A2 Special Assessment Bonds**  
**Amortization Schedule**

Date	Balance	Principal	Interest	Total
05/01/49	\$ 295,000.00	\$ 145,000.00	\$ 5,900.00	
11/01/49	\$ 150,000.00	\$ -	\$ 3,000.00	\$ 153,900.00
05/01/50	\$ 150,000.00	\$ 150,000.00	\$ 3,000.00	\$ 153,000.00
		<b>\$ 2,540,000.00</b>	<b>\$ 1,528,718.75</b>	<b>\$ 4,177,015.63</b>

**Highland Meadows West**  
**Community Development District**  
**Proposed Budget**  
**Series 2020 A3 Debt Service Fund**

Description	Adopted Budget FY2024	Actual Thru 2/29/24	Projected Next 7 Months	Projected Thru 9/30/24	Proposed Budget FY2025
<b>Revenues</b>					
Assessments	\$ 55,775	\$ 54,836	\$ -	\$ 54,836	\$ 55,775
Interest Income	\$ -	\$ 931	\$ 465	\$ 1,396	\$ -
Carry Forward Surplus	\$ 25,937	\$ 26,632	\$ -	\$ 26,632	\$ 29,596
<b>Total Revenues</b>	<b>\$ 81,712</b>	<b>\$ 82,399</b>	<b>\$ 465</b>	<b>\$ 82,865</b>	<b>\$ 85,371</b>
<b>Expenditures</b>					
Interest - 11/1	\$ 16,634	\$ 16,634	\$ -	\$ 16,634	\$ 16,347
Principal - 5/1	\$ 20,000	\$ -	\$ 20,000	\$ 20,000	\$ 20,000
Interest - 5/1	\$ 16,634	\$ -	\$ 16,634	\$ 16,634	\$ 16,347
<b>Total Expenditures</b>	<b>\$ 53,269</b>	<b>\$ 16,634</b>	<b>\$ 36,634</b>	<b>\$ 53,269</b>	<b>\$ 52,694</b>
<b>Excess Revenues/(Expenditures)</b>	<b>\$ 28,444</b>	<b>\$ 65,765</b>	<b>\$ (36,169)</b>	<b>\$ 29,596</b>	<b>\$ 32,677</b>

Interest Expense 11/1/25	<u>\$ 16,059</u>
<b>Total</b>	<u><u>\$ 16,059</u></u>

Product	Assessable Units	Maximum Annual Debt Service	Net Assessment Per Unit	Gross Assessment Per Unit
Single Family	46	\$ 55,775	\$ 1,212	\$ 1,304
	46	\$ 55,775		

**Highland Meadows West**  
**Community Development District**  
**Series 2020 A3 Special Assessment Bonds**  
**Amortization Schedule**

Date	Balance	Principal	Interest	Total
11/01/24	\$ 875,000.00	\$ -	\$ 16,346.88	\$ 52,981.25
05/01/25	\$ 875,000.00	\$ 20,000.00	\$ 16,346.88	
11/01/25	\$ 855,000.00	\$ -	\$ 16,059.38	\$ 52,406.25
05/01/26	\$ 855,000.00	\$ 20,000.00	\$ 16,059.38	
11/01/26	\$ 835,000.00	\$ -	\$ 15,734.38	\$ 51,793.75
05/01/27	\$ 835,000.00	\$ 20,000.00	\$ 15,734.38	
11/01/27	\$ 815,000.00	\$ -	\$ 15,409.38	\$ 51,143.75
05/01/28	\$ 815,000.00	\$ 25,000.00	\$ 15,409.38	
11/01/28	\$ 790,000.00	\$ -	\$ 15,003.13	\$ 55,412.50
05/01/29	\$ 790,000.00	\$ 25,000.00	\$ 15,003.13	
11/01/29	\$ 765,000.00	\$ -	\$ 14,596.88	\$ 54,600.00
05/01/30	\$ 765,000.00	\$ 25,000.00	\$ 14,596.88	
11/01/30	\$ 740,000.00	\$ -	\$ 14,190.63	\$ 53,787.50
05/01/31	\$ 740,000.00	\$ 25,000.00	\$ 14,190.63	
11/01/31	\$ 715,000.00	\$ -	\$ 13,784.38	\$ 52,975.00
05/01/32	\$ 715,000.00	\$ 25,000.00	\$ 13,784.38	
11/01/32	\$ 690,000.00	\$ -	\$ 13,331.25	\$ 52,115.63
05/01/33	\$ 690,000.00	\$ 25,000.00	\$ 13,331.25	
11/01/33	\$ 665,000.00	\$ -	\$ 12,878.13	\$ 51,209.38
05/01/34	\$ 665,000.00	\$ 30,000.00	\$ 12,878.13	
11/01/34	\$ 635,000.00	\$ -	\$ 12,334.38	\$ 55,212.50
05/01/35	\$ 635,000.00	\$ 30,000.00	\$ 12,334.38	
11/01/35	\$ 605,000.00	\$ -	\$ 11,790.63	\$ 54,125.00
05/01/36	\$ 605,000.00	\$ 30,000.00	\$ 11,790.63	
11/01/36	\$ 575,000.00	\$ -	\$ 11,246.88	\$ 53,037.50
05/01/37	\$ 575,000.00	\$ 30,000.00	\$ 11,246.88	
11/01/37	\$ 545,000.00	\$ -	\$ 10,703.13	\$ 51,950.00
05/01/38	\$ 545,000.00	\$ 35,000.00	\$ 10,703.13	
11/01/38	\$ 510,000.00	\$ -	\$ 10,068.75	\$ 55,771.88
05/01/39	\$ 510,000.00	\$ 35,000.00	\$ 10,068.75	
11/01/39	\$ 475,000.00	\$ -	\$ 9,434.38	\$ 54,503.13
05/01/40	\$ 475,000.00	\$ 35,000.00	\$ 9,434.38	
11/01/40	\$ 440,000.00	\$ -	\$ 8,800.00	\$ 53,234.38
05/01/41	\$ 440,000.00	\$ 35,000.00	\$ 8,800.00	
11/01/41	\$ 405,000.00	\$ -	\$ 8,100.00	\$ 51,900.00
05/01/42	\$ 405,000.00	\$ 40,000.00	\$ 8,100.00	
11/01/42	\$ 365,000.00	\$ -	\$ 7,300.00	\$ 55,400.00
05/01/43	\$ 365,000.00	\$ 40,000.00	\$ 7,300.00	
11/01/43	\$ 325,000.00	\$ -	\$ 6,500.00	\$ 53,800.00
05/01/44	\$ 325,000.00	\$ 40,000.00	\$ 6,500.00	
11/01/44	\$ 285,000.00	\$ -	\$ 5,700.00	\$ 52,200.00
05/01/45	\$ 285,000.00	\$ 45,000.00	\$ 5,700.00	
11/01/45	\$ 240,000.00	\$ -	\$ 4,800.00	\$ 55,500.00

**Highland Meadows West**  
**Community Development District**  
**Series 2020 A3 Special Assessment Bonds**  
**Amortization Schedule**

Date	Balance	Principal	Interest	Total
05/01/46	\$ 240,000.00	\$ 45,000.00	\$ 4,800.00	
11/01/46	\$ 195,000.00	\$ -	\$ 3,900.00	\$ 53,700.00
05/01/47	\$ 195,000.00	\$ 45,000.00	\$ 3,900.00	
11/01/47	\$ 150,000.00	\$ -	\$ 3,000.00	\$ 51,900.00
05/01/48	\$ 150,000.00	\$ 50,000.00	\$ 3,000.00	
11/01/48	\$ 100,000.00	\$ -	\$ 2,000.00	\$ 55,000.00
05/01/49	\$ 100,000.00	\$ 50,000.00	\$ 2,000.00	
11/01/49	\$ 50,000.00	\$ -	\$ 1,000.00	\$ 53,000.00
05/01/50	\$ 50,000.00	\$ 50,000.00	\$ 1,000.00	\$ 51,000.00
		<b>\$ 875,000.00</b>	<b>\$ 528,025.00</b>	<b>\$ 1,439,659.38</b>

**Highland Meadows West  
Community Development District  
Proposed Budget  
Capital Reserve Fund**

	Adopted Budget FY2024	Actual Thru 2/29/24	Projected Next 7 Months	Projected Thru 9/30/24	Proposed Budget FY2025
<b>Revenues</b>					
Interest	\$ -	\$ 1,018	\$ -	\$ 1,018	\$ -
Carry Forward Surplus	\$ 50,000	\$ 50,000	\$ -	\$ 50,000	\$ 136,985
<b>Total Revenues</b>	<b>\$ 50,000</b>	<b>\$ 51,018</b>	<b>\$ -</b>	<b>\$ 51,018</b>	<b>\$ 136,985</b>
<b>Expenditures</b>					
Holiday Decorations	\$ -	\$ -	\$ -	\$ -	\$ 10,000
Lights at Park	\$ -	\$ -	\$ -	\$ -	\$ 10,000
<b>Total Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 20,000</b>
<b>Other Financing Sources/(Uses)</b>					
Transfer In/(Out)	\$ 50,000	\$ -	\$ 85,967	\$ 85,967	\$ 50,000
<b>Total Other Financing Sources/(Uses)</b>	<b>\$ 50,000</b>	<b>\$ -</b>	<b>\$ 85,967</b>	<b>\$ 85,967</b>	<b>\$ 50,000</b>
<b>Excess Revenues/(Expenditures)</b>	<b>\$ 100,000</b>	<b>\$ 51,018</b>	<b>\$ 85,967</b>	<b>\$ 136,985</b>	<b>\$ 166,985</b>

# SECTION VI

**RESOLUTION 2024-08**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT ADOPTING AN AMENDED ANNUAL MEETING SCHEDULE FOR REMAINING FISCAL YEAR 2024 MEETING DATES; AND PROVIDING FOR AN EFFECTIVE DATE.**

**WHEREAS**, the Highland Meadows West Community Development District (“**District**”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, Florida Statutes, being situated within Polk County, Florida; and

**WHEREAS**, the District is required by Section 189.015, *Florida Statutes*, to file quarterly, semi-annually, or annually a schedule (including date, time, and location) of its regular meetings with local governing authorities; and

**WHEREAS**, further, in accordance with the above-referenced statute, the District shall also publish quarterly, semi-annually, or annually the District’s regular meeting schedule in a newspaper of general paid circulation in the county in which the District is located; and

**WHEREAS**, the Board desires to adopt an amended Fiscal Year 2024 annual meeting schedule for remaining meeting dates attached as **Exhibit A**.

**NOW THEREFORE BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT:**

**SECTION 1.** The Fiscal Year 2024 amended annual meeting schedule for remaining dates attached hereto and incorporated by reference herein as **Exhibit A** is hereby approved and shall be published in accordance with the requirements of Florida law and also provided to applicable governing authorities.

**SECTION 2.** This Resolution shall become effective immediately upon its adoption.

**PASSED AND ADOPTED THIS 16TH DAY OF APRIL 2024.**

ATTEST:

**HIGHLAND MEADOWS WEST  
COMMUNITY DEVELOPMENT  
DISTRICT**

\_\_\_\_\_  
Secretary

**Exhibit A:** Amended Meeting Schedule

By: \_\_\_\_\_

Its: \_\_\_\_\_

**Exhibit A**

**HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT  
AMENDED NOTICE OF MEETINGS FOR FISCAL YEAR 2024  
[CHANGE IN MEETING TIME]**

The Board of Supervisors of the Highland Meadows West Community Development District will hold the regular meetings for Fiscal Year 2024 on the third Tuesday of every month at 10:00 a.m. at the Holiday Inn – Winter Haven, 200 Cypress Gardens Boulevard, Winter Haven, Florida 33880, unless otherwise indicated, as follows:

**May 21, 2024**  
**June 18, 2024**  
**July 16, 2024**  
**August 20, 2024**  
**September 17, 2024**

The meetings will be open to the public and will be conducted in accordance with the provision of Florida law for community development districts. The meetings may be continued to a date, time and place to be specified on the record at a meeting. A copy of the agenda for the meetings listed above may be obtained from Governmental Management Services – Central Florida, LLC, 219 E. Livingston Street, Orlando, Florida 32801 or by calling (407) 841-5524.

There may be occasions when one or more Supervisors will participate by telephone. Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations at the meetings because of a disability or physical impairment should contact the District Manager's Office at (407) 841-5524 at least three (3) business days prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District Manager's Office.

A person who decides to appeal any decision made at the meeting with respect to any matter considered at the meeting is advised that person will need a record of proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

District Manager



# SECTION VII

**RESOLUTION 2024-09**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT DESIGNATING A DATE, TIME AND LOCATION FOR A LANDOWNERS’ MEETING AND ELECTION; PROVIDING FOR PUBLICATION; ESTABLISHING FORMS FOR THE LANDOWNER ELECTION; AND PROVIDING FOR SEVERABILITY AND AN EFFECTIVE DATE.**

**WHEREAS**, Highland Meadows West Community Development District (“**District**”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, Florida Statutes, being situated entirely within Polk County, Florida; and

**WHEREAS**, pursuant to Section 190.006(1), *Florida Statutes*, the District’s Board of Supervisors (“**Board**”) “shall exercise the powers granted to the district pursuant to [Chapter 190, *Florida Statutes*],” and the Board shall consist of five members; and

**WHEREAS**, the District is statutorily required to hold a meeting of the landowners of the District for the purpose of electing Board Supervisors for the District on a date in November established by the Board, which shall be noticed pursuant to Section 190.006(2), *Florida Statutes*.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT:**

**1. EXISTING BOARD SUPERVISORS; SEATS SUBJECT TO ELECTIONS.**  
The Board is currently made up of the following individuals:

<u>Seat Number</u>	<u>Supervisor</u>	<u>Term Expiration Date</u>
1	Daniel Arnette	11/2024
2	Jessica Kowalski	11/2024
3	Lindsey Roden	11/2024
4	Bobbie Henley	11/2026
5	Jessica Petrucci	11/2026

This year, Seat 3, currently held by Lindsey Roden is subject to a landowner election. The term of office for the successful landowner candidate shall commence upon election and shall be for a four year period. Seat 1, currently held by Daniel Arnette, and Seat 2, currently held by Jessica Kowalski, are subject to a General Election process to be conducted by the Polk County Supervisor of Elections, which General Election process shall be addressed by a separate resolution.

**2. LANDOWNER’S ELECTION.** In accordance with Section 190.006(2), *Florida Statutes*, the meeting of the landowners to elect Board Supervisor(s) of the District shall be held on the **19<sup>th</sup> day of November 2024, at 10:00 a.m.**, and located at 200 Cypress Gardens Blvd.,

Winter Have, FL 33880.

3. **PUBLICATION.** The District’s Secretary is hereby directed to publish notice of the landowners’ meeting and election in accordance with the requirements of Section 190.006(2), *Florida Statutes*.

4. **FORMS.** Pursuant to Section 190.006(2)(b), *Florida Statutes*, the landowners’ meeting and election have been announced by the Board at its **April 16, 2024** meeting. A sample notice of landowners’ meeting and election, proxy, ballot form and instructions were presented at such meeting and are attached hereto as **Exhibit A**. Such documents are available for review and copying during normal business hours at the office of the District Manager, Governmental Management Services – Central Florida LLC, located at 219 East Livingston Street, Orlando, Florida 32801.

5. **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.

6. **EFFECTIVE DATE.** This Resolution shall become effective upon its passage.

**PASSED AND ADOPTED** this 16th day of April 2024.

**HIGHLAND MEADOWS WEST  
COMMUNITY DEVELOPMENT  
DISTRICT**

**ATTEST:**

\_\_\_\_\_  
Secretary/ Asst. Secretary

\_\_\_\_\_  
Chairperson/ Vice Chairperson

**EXHIBIT A**

**NOTICE OF LANDOWNERS' MEETING AND ELECTION AND MEETING OF THE BOARD OF SUPERVISORS OF THE HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT**

Notice is hereby given to the public and all landowners within Highland Meadows West Community Development District ("**District**") the location of which is generally described as comprising a parcel or parcels of land containing approximately 87.91 acres, generally located north of Patterson Road and east and west of Orchid Drive, advising that a meeting of landowners will be held for the purpose of electing one (1) person to the District's Board of Supervisors ("**Board**", and individually, "**Supervisor**"). Immediately following the landowners' meeting there will be convened a meeting of the Board for the purpose of considering certain matters of the Board to include election of certain District officers, and other such business which may properly come before the Board.

DATE:  
HOUR:  
LOCATION:

Each landowner may vote in person or by written proxy. Proxy forms may be obtained upon request at the office of the District Manager, Governmental Management Services – Central Florida LLC, 219 East Livingston Street, Orlando, Florida 32801 Ph: (407) 841-5524 ("**District Manager's Office**"). At said meeting each landowner or his or her proxy shall be entitled to nominate persons for the position of Supervisor and cast one vote per acre of land, or fractional portion thereof, owned by him or her and located within the District for each person to be elected to the position of Supervisor. A fraction of an acre shall be treated as one acre, entitling the landowner to one vote with respect thereto. Platted lots shall be counted individually and rounded up to the nearest whole acre. The acreage of platted lots shall not be aggregated for determining the number of voting units held by a landowner or a landowner's proxy. At the landowners' meeting the landowners shall select a person to serve as the meeting chair and who shall conduct the meeting.

The landowners' meeting and the Board meeting are open to the public and will be conducted in accordance with the provisions of Florida law. One or both of the meetings may be continued to a date, time, and place to be specified on the record at such meeting. A copy of the agenda for these meetings may be obtained from the District Manager's Office. There may be an occasion where one or more supervisors will participate by telephone.

Any person requiring special accommodations to participate in these meetings is asked to contact the District Manager's Office, at least 48 hours before the hearing. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District Manager's Office.

A person who decides to appeal any decision made by the Board with respect to any matter considered at the meeting is advised that such person will need a record of the proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which the appeal is to be based.

District Manager  
Run Date(s): \_\_\_\_\_ & \_\_\_\_\_

**INSTRUCTIONS RELATING TO LANDOWNERS' MEETING OF  
HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT  
FOR THE ELECTION OF SUPERVISORS**

DATE OF LANDOWNERS' MEETING:

TIME:

LOCATION:

Pursuant to Chapter 190, Florida Statutes, and after a Community Development District ("**District**") has been established and the landowners have held their initial election, there shall be a subsequent landowners' meeting for the purpose of electing members of the Board of Supervisors ("**Board**") every two years until the District qualifies to have its board members elected by the qualified electors of the District. The following instructions on how all landowners may participate in the election are intended to comply with Section 190.006(2)(b), *Florida Statutes*.

A landowner may vote in person at the landowners' meeting, or the landowner may nominate a proxy holder to vote at the meeting in place of the landowner. Whether in person or by proxy, each landowner shall be entitled to cast one vote per acre of land owned by him or her and located within the District, for each position on the Board that is open for election for the upcoming term. A fraction of an acre shall be treated as one (1) acre, entitling the landowner to one vote with respect thereto. For purposes of determining voting interests, platted lots shall be counted individually and rounded up to the nearest whole acre. Moreover, please note that a particular parcel of real property is entitled to only one vote for each eligible acre of land or fraction thereof; therefore, two or more people who own real property in common, that is one acre or less, are together entitled to only one vote for that real property.

At the landowners' meeting, the first step is to elect a chair for the meeting, who may be any person present at the meeting. The landowners shall also elect a secretary for the meeting who may be any person present at the meeting. The secretary shall be responsible for the minutes of the meeting. The chair shall conduct the nominations and the voting. If the chair is a landowner or proxy holder of a landowner, he or she may nominate candidates and make second motions. Candidates must be nominated and then shall be elected by a vote of the landowners. Nominees may be elected only to a position on the Board that is open for election for the upcoming term.

This year, one (1) seat on the Board will be up for election in a landowner seat for a four year period. The term of office for the successful landowner candidate shall commence upon election.

A proxy is available upon request. To be valid, each proxy must be signed by one of the legal owners of the property for which the vote is cast and must contain the typed or printed name of the individual who signed the proxy; the street address, legal description of the property or tax parcel identification number; and the number of authorized votes. If the proxy authorizes more than one vote, each property must be listed and the number of acres of each property must be included. The signature on a proxy does not need to be notarized.

**LANDOWNER PROXY**

**HIGHLAND MEADOWS WEST COMMUNITY DEVELOPMENT DISTRICT  
POLK COUNTY, FLORIDA  
LANDOWNERS' MEETING –**

KNOW ALL MEN BY THESE PRESENTS, that the undersigned, the fee simple owner of the lands described herein, hereby constitutes and appoints \_\_\_\_\_ (“Proxy Holder”) for and on behalf of the undersigned, to vote as proxy at the meeting of the landowners of the Highland Meadows West Community Development District to be held at **[Location], [Address], on [Election Date], at [Time]**, and at any adjournments thereof, according to the number of acres of unplatted land and/or platted lots owned by the undersigned landowner that the undersigned would be entitled to vote if then personally present, upon any question, proposition, or resolution or any other matter or thing that may be considered at said meeting including, but not limited to, the election of members of the Board of Supervisors. Said Proxy Holder may vote in accordance with his or her discretion on all matters not known or determined at the time of solicitation of this proxy, which may legally be considered at said meeting.

Any proxy heretofore given by the undersigned for said meeting is hereby revoked. This proxy is to continue in full force and effect from the date hereof until the conclusion of the landowners’ meeting and any adjournment or adjournments thereof, but may be revoked at any time by written notice of such revocation presented at the landowners’ meeting prior to the Proxy Holder’s exercising the voting rights conferred herein.

\_\_\_\_\_  
Printed Name of Legal Owner

\_\_\_\_\_  
Signature of Legal Owner

\_\_\_\_\_  
Date

<u>Parcel Description</u>	<u>Acreage</u>	<u>Authorized Votes</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____

[Insert above the street address of each parcel, the legal description of each parcel, or the tax identification number of each parcel. If more space is needed, identification of parcels owned may be incorporated by reference to an attachment hereto.]

**Total Number of Authorized Votes:** \_\_\_\_\_

NOTES: Pursuant to Section 190.006(2)(b), *Florida Statutes*, a fraction of an acre is treated as one (1) acre entitling the landowner to one vote with respect thereto. For purposes of determining voting interests, platted lots shall be counted individually and rounded up to the nearest whole acre. Moreover, two (2) or more persons who own real property in common that is one acre or less are together entitled to only one vote for that real property.

If the fee simple landowner is not an individual, and is instead a corporation, limited liability company, limited partnership or other entity, evidence that the individual signing on behalf of the entity has the authority to do so should be attached hereto (e.g., bylaws, corporate resolution, etc.).

# SECTION VIII

# **REBATE REPORT**

**\$955,000**

## **Highland Meadows West Community Development District**

**(Haines City, Florida)**

**Special Assessment Bonds, Series 2020A  
(Assessment Area 3 Project)**

**Dated: February 18, 2020  
Delivered: February 18, 2020**

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**Rebate Report to the Computation Date  
February 18, 2025  
Reflecting Activity To  
February 29, 2024**



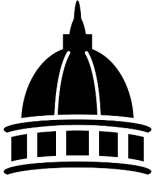
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**AMTEC**



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# AMTEC

American Municipal Tax-Exempt Compliance

90 Avon Meadow Lane  
Avon, CT 06001  
(T) 860-321-7521  
(F) 860-321-7581

[www.amteccorp.com](http://www.amteccorp.com)

March 8, 2024

Highland Meadows West Community Development District  
c/o Ms. Katie Costa  
Director of Operations – Accounting Division  
Government Management Services – CF, LLC  
6200 Lee Vista Boulevard, Suite 300  
Orlando, FL 32822

Re: \$955,000 Highland Meadows West Community Development District (Haines City, Florida),  
Special Assessment Bonds, Series 2020A, (Assessment Area 3 Project)

Dear Ms. Costa:

AMTEC has prepared certain computations relating to the above referenced bond issue (the “Bonds”) at the request of the Highland Meadows West Community Development District (the “District”)

The scope of our engagement consisted of preparing the computations shown in the attached schedules to determine the Rebtable Arbitrage as described in Section 103 of the Internal Revenue Code of 1954, Section 148(f) of the Internal Revenue Code of 1986, as amended (the "Code"), and all applicable Regulations issued thereunder. The methodology used is consistent with current tax law and regulations and may be relied upon in determining the rebate liability. Certain computational methods used in the preparation of the schedules are described in the Summary of Computational Information and Definitions.

Our engagement was limited to the computation of Rebtable Arbitrage based upon the information furnished to us by the District. In accordance with the terms of our engagement, we did not audit the information provided to us, and we express no opinion as to the completeness, accuracy or suitability of such information for purposes of calculating the Rebtable Arbitrage.

We have scheduled our next Report as of February 18, 2025. Thank you and should you have any questions, please do not hesitate to contact us.

Very truly yours,

Michael J. Scarfo  
Senior Vice President

Trong M. Tran  
Assistant Vice President

## SUMMARY OF REBATE COMPUTATIONS

Our computations, contained in the attached schedules, are summarized as follows:

For the February 18, 2025 Computation Date  
Reflecting Activity from February 18, 2020 through February 29, 2024

Fund Description	Taxable Inv Yield	Net Income	Rebatable Arbitrage
Acquisition & Construction Fund	0.343953%	621.76	(7,422.48)
Debt Service Reserve Fund	1.165629%	1,939.15	(4,943.18)
Capitalized Interest Fund	0.138684%	20.45	(638.83)
Cost of Issuance Fund	0.564800%	8.44	(57.67)
<b>Totals</b>	<b>0.710651%</b>	<b>\$2,589.80</b>	<b>\$(13,062.16)</b>
<b>Bond Yield</b>	<b>3.809782%</b>		
Rebate Computation Credits			(8,382.70)
<b>Net Rebatable Arbitrage</b>			<b>\$(21,444.86)</b>

**Based upon our computations, no rebate liability exists.**

# **SUMMARY OF COMPUTATIONAL INFORMATION AND DEFINITIONS**

## **COMPUTATIONAL INFORMATION**

1. For purposes of computing Rebatale Arbitrage, investment activity is reflected from February 18, 2020, the date of the closing, to February 29, 2024, the Computation Period. All nonpurpose payments and receipts are future valued to the Computation Date of February 18, 2025.
2. Computations of yield are based on a 360-day year and semiannual compounding on the last day of each compounding interval. Compounding intervals end on a day in the calendar year corresponding to Bond maturity dates or six months prior.
3. For investment cash flow, debt service and yield computation purposes, all payments and receipts are assumed to be paid or received respectively, as shown on the attached schedules.
4. Purchase prices on investments are assumed to be at fair market value, representing an arm's length transaction.
5. During the period between February 18, 2020 and February 29, 2024, the District made periodic payments into the Debt Service Fund that were used, along with the interest earned, to provide the required debt service payments.

Under Section 148(f)(4)(A), the rebate requirement does not apply to amounts in certain bona fide debt service funds. The Regulations define a bona fide debt service fund as one that is used primarily to achieve a proper matching of revenues with principal and interest payments within each bond year. The fund must be depleted at least once each bond year, except for a reasonable carryover amount not to exceed the greater of the earnings on the fund for the immediately preceding bond year or 1/12<sup>th</sup> of the principal and interest payments on the issue for the immediately preceding bond year.

We have reviewed the Debt Service Funds and have determined that the funds deposited have functioned as a bona fide debt service fund and are not subject to the rebate requirement.

## **DEFINITIONS**

### **6. Computation Date**

February 18, 2025.

### **7. Computation Period**

The period beginning on February 18, 2020, the date of the closing, and ending on February 29, 2024.

### **8. Bond Year**

Each one-year period (or shorter period from the date of issue) that ends at the close of business on the day in the calendar year that is selected by the Issuer. If no day is selected by the Issuer before the earlier of the final maturity date of the issue or the date that is five years after the date of issue, each bond year ends at the close of business on the anniversary date of the issuance.

**9. Bond Yield**

The discount rate that, when used in computing the present value of all the unconditionally payable payments of principal and interest with respect to the Bonds, produces an amount equal to the present value of the issue price of the Bonds. Present value is computed as of the date of issue of the Bonds.

**10. Taxable Investment Yield**

The discount rate that, when used in computing the present value of all receipts of principal and interest to be received on an investment during the Computation Period, produces an amount equal to the fair market value of the investment at the time it became a nonpurpose investment.

**11. Issue Price**

The price determined on the basis of the initial offering price at which price a substantial amount of the Bonds was sold.

**12. Rebatable Arbitrage**

The Code defines the required rebate as the excess of the amount earned on all nonpurpose investments over the amount that would have been earned if such nonpurpose investments were invested at the Bond Yield, plus any income attributable to the excess. Accordingly, the Regulations require that this amount be computed as the excess of the future value of all the nonpurpose receipts over the future value of all the nonpurpose payments. The future value is computed as of the Computation Date using the Bond Yield.

**13. Funds and Accounts**

The Funds and Accounts activity used in the compilation of this Report was received from the District and U.S. Bank, Trustee, as follows:

<b>Name</b>	<b>Number</b>
Acquisition & Construction Fund	268457005
Debt Service Reserve Fund	268457003
Capitalized Interest Fund	268457001
Cost of Issuance Fund	268457006
Prepayment Subaccount	268457004
Revenue Fund	268457000
Sinking Fund	268457002

## **METHODOLOGY**

### **Bond Yield**

The methodology used to calculate the bond yield was to determine the discount rate that produces the present value of all payments of principal and interest through the maturity date of the Bonds.

### **Investment Yield and Rebate Amount**

The methodology used to calculate the Rebateable Arbitrage, as of February 29, 2024, was to calculate the future value of the disbursements from all funds, subject to rebate, and the value of the remaining bond proceeds, at the yield on the Bonds, to February 18, 2025. This figure was then compared to the future value of the deposit of bond proceeds into the various investment accounts at the same yield. The difference between the future values of the two cash flows, on February 18, 2025, is the Rebateable Arbitrage.

**\$955,000**  
**Highland Meadows West Community Development District**  
**(Haines City, Florida)**  
**Special Assessment Bonds, Series 2020A,**  
**(Assessment Area 3 Project)**  
**Delivered: February 18, 2020**

<b>Sources of Funds</b>	
-------------------------	--

<b>Par Amount</b>	<b>\$955,000.00</b>
<b>Net Original Issue Discount</b>	<b>-990.00</b>
<b>Total</b>	<b>\$954,010.00</b>

<b>Uses of Funds</b>	
----------------------	--

<b>Acquisition &amp; Construction</b>	<b>\$805,974.89</b>
<b>Debt Service Reserve Fund</b>	<b>55,771.88</b>
<b>Capitalized Interest Fund</b>	<b>24,592.83</b>
<b>Cost of Issuance Fund</b>	<b>48,570.40</b>
<b>Underwriter's Discount</b>	<b>19,100.00</b>
<b>Total</b>	<b>\$954,010.00</b>

## PROOF OF ARBITRAGE YIELD

\$955,000  
 Highland Meadows West Community Development District  
 (Haines City, Florida)  
 Special Assessment Bonds, Series 2020A,  
 (Assessment Area 3 Project)

Date	Debt Service	Present Value to 02/18/2020 @ 3.8097819341%
05/01/2020	7,095.95	7,041.85
11/01/2020	17,496.88	17,038.92
05/01/2021	37,496.88	35,832.87
11/01/2021	17,209.38	16,138.26
05/01/2022	37,209.38	34,241.18
11/01/2022	16,921.88	15,280.93
05/01/2023	36,921.88	32,718.25
11/01/2023	16,634.38	14,464.98
05/01/2024	36,634.38	31,261.16
11/01/2024	16,346.88	13,688.51
05/01/2025	36,346.88	29,867.12
11/01/2025	16,059.38	12,949.71
05/01/2026	36,059.38	28,533.46
11/01/2026	15,734.38	12,217.74
05/01/2027	35,734.38	27,229.04
11/01/2027	15,409.38	11,522.22
05/01/2028	40,409.38	29,650.92
11/01/2028	15,003.13	10,802.96
05/01/2029	40,003.13	28,265.71
11/01/2029	14,596.88	10,121.18
05/01/2030	39,596.88	26,942.44
11/01/2030	14,190.63	9,475.07
05/01/2031	39,190.63	25,678.41
11/01/2031	13,784.38	8,862.94
05/01/2032	38,784.38	24,471.05
11/01/2032	13,331.25	8,254.14
05/01/2033	38,331.25	23,289.42
11/01/2033	12,878.13	7,678.27
05/01/2034	42,878.13	25,087.16
11/01/2034	12,334.38	7,081.71
05/01/2035	42,334.38	23,851.67
11/01/2035	11,790.63	6,518.80
05/01/2036	41,790.63	22,673.29
11/01/2036	11,246.88	5,987.87
05/01/2037	41,246.88	21,549.47
11/01/2037	10,703.13	5,487.33
05/01/2038	45,703.13	22,993.30
11/01/2038	10,068.75	4,970.91
05/01/2039	45,068.75	21,834.38
11/01/2039	9,434.38	4,485.22
05/01/2040	44,434.38	20,729.77
11/01/2040	8,800.00	4,028.68
05/01/2041	43,800.00	19,677.02
11/01/2041	8,100.00	3,570.88
05/01/2042	48,100.00	20,808.48
11/01/2042	7,300.00	3,099.01
05/01/2043	47,300.00	19,704.54
11/01/2043	6,500.00	2,657.20
05/01/2044	46,500.00	18,653.83
11/01/2044	5,700.00	2,243.86
05/01/2045	50,700.00	19,585.42
11/01/2045	4,800.00	1,819.58
05/01/2046	49,800.00	18,525.26
11/01/2046	3,900.00	1,423.65
05/01/2047	48,900.00	17,516.76
11/01/2047	3,000.00	1,054.56
05/01/2048	53,000.00	18,282.30



## PROOF OF ARBITRAGE YIELD

\$955,000  
 Highland Meadows West Community Development District  
 (Haines City, Florida)  
 Special Assessment Bonds, Series 2020A,  
 (Assessment Area 3 Project)

Date	Debt Service	Present Value to 02/18/2020 @ 3.8097819341%
11/01/2048	2,000.00	677.00
05/01/2049	52,000.00	17,273.01
11/01/2049	1,000.00	325.96
05/01/2050	51,000.00	16,313.42
	1,626,646.13	954,010.00

Proceeds Summary

Delivery date	02/18/2020
Par Value	955,000.00
Premium (Discount)	-990.00
Target for yield calculation	954,010.00

## BOND DEBT SERVICE

\$955,000

Highland Meadows West Community Development District  
(Haines City, Florida)  
Special Assessment Bonds, Series 2020A,  
(Assessment Area 3 Project)

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
02/18/2020					
05/01/2020			7,095.95	7,095.95	7,095.95
11/01/2020			17,496.88	17,496.88	
05/01/2021	20,000	2.875%	17,496.88	37,496.88	54,993.76
11/01/2021			17,209.38	17,209.38	
05/01/2022	20,000	2.875%	17,209.38	37,209.38	54,418.76
11/01/2022			16,921.88	16,921.88	
05/01/2023	20,000	2.875%	16,921.88	36,921.88	53,843.76
11/01/2023			16,634.38	16,634.38	
05/01/2024	20,000	2.875%	16,634.38	36,634.38	53,268.76
11/01/2024			16,346.88	16,346.88	
05/01/2025	20,000	2.875%	16,346.88	36,346.88	52,693.76
11/01/2025			16,059.38	16,059.38	
05/01/2026	20,000	3.250%	16,059.38	36,059.38	52,118.76
11/01/2026			15,734.38	15,734.38	
05/01/2027	20,000	3.250%	15,734.38	35,734.38	51,468.76
11/01/2027			15,409.38	15,409.38	
05/01/2028	25,000	3.250%	15,409.38	40,409.38	55,818.76
11/01/2028			15,003.13	15,003.13	
05/01/2029	25,000	3.250%	15,003.13	40,003.13	55,006.26
11/01/2029			14,596.88	14,596.88	
05/01/2030	25,000	3.250%	14,596.88	39,596.88	54,193.76
11/01/2030			14,190.63	14,190.63	
05/01/2031	25,000	3.250%	14,190.63	39,190.63	53,381.26
11/01/2031			13,784.38	13,784.38	
05/01/2032	25,000	3.625%	13,784.38	38,784.38	52,568.76
11/01/2032			13,331.25	13,331.25	
05/01/2033	25,000	3.625%	13,331.25	38,331.25	51,662.50
11/01/2033			12,878.13	12,878.13	
05/01/2034	30,000	3.625%	12,878.13	42,878.13	55,756.26
11/01/2034			12,334.38	12,334.38	
05/01/2035	30,000	3.625%	12,334.38	42,334.38	54,668.76
11/01/2035			11,790.63	11,790.63	
05/01/2036	30,000	3.625%	11,790.63	41,790.63	53,581.26
11/01/2036			11,246.88	11,246.88	
05/01/2037	30,000	3.625%	11,246.88	41,246.88	52,493.76
11/01/2037			10,703.13	10,703.13	
05/01/2038	35,000	3.625%	10,703.13	45,703.13	56,406.26
11/01/2038			10,068.75	10,068.75	
05/01/2039	35,000	3.625%	10,068.75	45,068.75	55,137.50
11/01/2039			9,434.38	9,434.38	
05/01/2040	35,000	3.625%	9,434.38	44,434.38	53,868.76
11/01/2040			8,800.00	8,800.00	
05/01/2041	35,000	4.000%	8,800.00	43,800.00	52,600.00
11/01/2041			8,100.00	8,100.00	
05/01/2042	40,000	4.000%	8,100.00	48,100.00	56,200.00
11/01/2042			7,300.00	7,300.00	
05/01/2043	40,000	4.000%	7,300.00	47,300.00	54,600.00
11/01/2043			6,500.00	6,500.00	
05/01/2044	40,000	4.000%	6,500.00	46,500.00	53,000.00
11/01/2044			5,700.00	5,700.00	
05/01/2045	45,000	4.000%	5,700.00	50,700.00	56,400.00
11/01/2045			4,800.00	4,800.00	
05/01/2046	45,000	4.000%	4,800.00	49,800.00	54,600.00
11/01/2046			3,900.00	3,900.00	
05/01/2047	45,000	4.000%	3,900.00	48,900.00	52,800.00
11/01/2047			3,000.00	3,000.00	
05/01/2048	50,000	4.000%	3,000.00	53,000.00	56,000.00

## BOND DEBT SERVICE

\$955,000

Highland Meadows West Community Development District  
 (Haines City, Florida)  
 Special Assessment Bonds, Series 2020A,  
 (Assessment Area 3 Project)

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
11/01/2048			2,000.00	2,000.00	
05/01/2049	50,000	4.000%	2,000.00	52,000.00	54,000.00
11/01/2049			1,000.00	1,000.00	
05/01/2050	50,000	4.000%	1,000.00	51,000.00	52,000.00
	955,000		671,646.13	1,626,646.13	1,626,646.13

\$955,000  
Highland Meadows West Community Development District  
(Haines City, Florida)  
Special Assessment Bonds, Series 2020A,  
(Assessment Area 3 Project)  
Acquisition & Construction Fund

ARBITRAGE REBATE CALCULATION  
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (3.809782%)
02/18/20	Beg Bal	-805,974.89	-973,356.20
03/06/20		12,000.00	14,464.79
03/06/20		973.75	1,173.76
03/06/20		1,724.00	2,078.11
03/06/20		2,352.24	2,835.39
03/06/20		42,163.00	50,823.23
03/06/20		27,437.96	33,073.69
03/06/20		4,950.00	5,966.72
03/06/20		1,262.50	1,521.82
03/06/20		19,865.75	23,946.15
03/13/20		784.08	944.44
03/16/20		866.50	1,043.38
03/18/20		12,717.24	15,310.07
03/20/20		784.08	943.74
03/24/20		710.00	854.22
03/26/20		6,446.23	7,754.00
04/01/20		87,976.67	105,769.42
04/14/20		14,345.62	17,223.45
04/14/20		4,959.63	5,954.56
04/14/20		8,752.73	10,508.59
04/14/20		25,436.50	30,539.23
04/14/20		41,874.03	50,274.24
04/14/20		14,304.76	17,174.39
04/14/20		784.08	941.37
04/14/20		161,584.84	193,999.82
05/14/20		64,189.00	76,823.75
05/21/20		4,910.16	5,872.35
05/29/20		8,752.73	10,459.13
05/29/20		-8,752.73	-10,459.13
06/01/20		560.00	669.04
06/01/20		17,453.92	20,852.30
06/01/20		296.26	353.94
06/01/20		346.50	413.97
06/01/20		1,568.16	1,873.49
06/01/20		83,896.16	100,231.21
06/01/20		10,818.75	12,925.22
06/03/20		3,932.62	4,697.34
06/09/20		5,925.65	7,073.47
06/09/20		6,571.00	7,843.83
06/09/20		1,500.00	1,790.56
06/09/20		1,568.16	1,871.92
07/07/20		189.00	224.95
07/07/20		4,152.00	4,941.73
07/07/20		784.08	933.22
07/07/20		6,210.00	7,391.18
07/07/20		2,690.22	3,201.91
07/07/20		24,318.53	28,944.04

\$955,000  
 Highland Meadows West Community Development District  
 (Haines City, Florida)  
 Special Assessment Bonds, Series 2020A,  
 (Assessment Area 3 Project)  
 Acquisition & Construction Fund

ARBITRAGE REBATE CALCULATION  
 DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (3.809782%)
08/03/20		66,344.94	78,749.17
08/05/20		1,568.16	1,860.96
08/05/20		218.75	259.59
09/25/20		-57,816.20	-68,252.77
09/29/20		5,104.40	6,023.28
09/29/20		6,106.62	7,205.92
09/29/20		104.22	122.98
09/29/20		250.00	295.00
09/29/20		17,632.50	20,806.67
09/29/20		1,568.16	1,850.46
10/07/20		8,043.01	9,482.94
10/07/20		20,534.23	24,210.45
01/26/21		-11,875.19	-13,842.11
03/26/21		-67,133.87	-77,762.79
04/05/21		45.00	52.08
04/06/21		784.25	907.46
04/08/21		11,642.60	13,468.95
04/29/21		58,600.28	67,643.71
05/05/21		1,467.05	1,692.39
06/08/21		2,100.00	2,414.19
07/09/21		156.25	179.04
12/21/21		-27,885.94	-31,415.98
02/22/22		32,100.08	35,933.06
01/31/23	de minimis	0.99	1.07
-----			
02/18/25	TOTALS:	621.76	-7,422.48
-----			

ISSUE DATE: 02/18/20 REBATABLE ARBITRAGE: -7,422.48  
 COMP DATE: 02/18/25 NET INCOME: 621.76  
 BOND YIELD: 3.809782% TAX INV YIELD: 0.343953%

\$955,000  
 Highland Meadows West Community Development District  
 (Haines City, Florida)  
 Special Assessment Bonds, Series 2020A,  
 (Assessment Area 3 Project)  
 Debt Service Reserve Fund

ARBITRAGE REBATE CALCULATION  
 DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (3.809782%)
02/18/20	Beg Bal	-55,771.88	-67,354.34
03/03/20		21.73	26.20
04/02/20		23.00	27.65
05/04/20		0.28	0.34
06/02/20		0.29	0.35
07/02/20		0.27	0.32
08/04/20		0.28	0.33
09/02/20		0.28	0.33
10/02/20		0.27	0.32
11/03/20		0.28	0.33
12/02/20		0.28	0.33
01/05/21		0.28	0.33
02/02/21		0.28	0.33
03/02/21		0.26	0.30
04/02/21		0.28	0.32
05/04/21		0.28	0.32
06/02/21		0.28	0.32
07/02/21		0.27	0.31
08/03/21		0.28	0.32
09/02/21		0.29	0.33
10/04/21		0.27	0.31
11/02/21		0.28	0.32
12/02/21		0.28	0.32
12/21/21		27,885.94	31,415.98
01/04/22		0.23	0.26
02/02/22		0.14	0.16
03/02/22		0.13	0.15
04/04/22		0.14	0.16
05/03/22		0.14	0.16
06/02/22		7.03	7.79
07/05/22		16.05	17.72
08/02/22		28.03	30.86
09/02/22		42.22	46.33
10/04/22		48.23	52.75
11/02/22		63.17	68.88
12/02/22		76.98	83.68
01/04/23		86.97	94.22
02/02/23		92.60	100.03
03/02/23		88.76	95.58
04/04/23		100.33	107.68
05/02/23		101.31	108.41
06/02/23		110.22	117.57
07/05/23		107.88	114.68
08/02/23		112.71	119.47
09/05/23		117.03	123.63
10/03/23		113.33	119.37
11/02/23		117.34	123.21

\$955,000  
 Highland Meadows West Community Development District  
 (Haines City, Florida)  
 Special Assessment Bonds, Series 2020A,  
 (Assessment Area 3 Project)  
 Debt Service Reserve Fund

ARBITRAGE REBATE CALCULATION  
 DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (3.809782%)
12/04/23		113.82	119.12
12/22/23		0.03	0.03
01/03/24		117.57	122.67
02/02/24		117.01	121.71
02/29/24	Bal	27,885.94	28,925.08
02/29/24	Acc	109.46	113.54
-----			
02/18/25	TOTALS:	1,939.15	-4,943.18
-----			

ISSUE DATE:	02/18/20	REBATABLE ARBITRAGE:	-4,943.18
COMP DATE:	02/18/25	NET INCOME:	1,939.15
BOND YIELD:	3.809782%	TAX INV YIELD:	1.165629%

\$955,000  
 Highland Meadows West Community Development District  
 (Haines City, Florida)  
 Special Assessment Bonds, Series 2020A,  
 (Assessment Area 3 Project)  
 Capitalized Interest Fund

ARBITRAGE REBATE CALCULATION  
 DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (3.809782%)
02/18/20	Beg Bal	-24,592.83	-29,700.16
03/03/20		9.58	11.55
04/02/20		10.14	12.19
05/01/20		7,095.96	8,504.29
05/04/20		0.12	0.14
06/02/20		0.09	0.11
07/02/20		0.09	0.11
08/04/20		0.09	0.11
09/02/20		-1,452.51	-1,718.85
09/02/20		0.09	0.11
10/02/20		0.09	0.11
11/02/20		17,496.88	20,575.33
11/03/20		0.10	0.12
12/02/20		0.01	0.01
01/05/21		0.01	0.01
02/02/21		0.01	0.01
03/02/21		0.01	0.01
04/02/21		0.01	0.01
05/03/21		-16,044.38	-18,512.65
05/03/21		17,496.88	20,188.60
05/04/21		0.01	0.01
-----			
02/18/25	TOTALS:	20.45	-638.83
-----			

ISSUE DATE:	02/18/20	REBATABLE ARBITRAGE:	-638.83
COMP DATE:	02/18/25	NET INCOME:	20.45
BOND YIELD:	3.809782%	TAX INV YIELD:	0.138684%



\$955,000  
 Highland Meadows West Community Development District  
 (Haines City, Florida)  
 Special Assessment Bonds, Series 2020A,  
 (Assessment Area 3 Project)  
 Cost of Issuance Fund

ARBITRAGE REBATE CALCULATION  
 DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (3.809782%)
02/18/20	Beg Bal	-48,570.40	-58,657.29
02/18/20		16,151.68	19,505.99
02/18/20		1,538.26	1,857.72
02/18/20		10,895.97	13,158.80
02/18/20		384.56	464.42
02/18/20		7,691.28	9,288.57
03/11/20		1,378.02	1,660.19
03/13/20		9,086.56	10,944.89
09/01/20		1,452.51	1,719.03
-----			
02/18/25	TOTALS:	8.44	-57.67
-----			

ISSUE DATE:	02/18/20	REBATABLE ARBITRAGE:	-57.67
COMP DATE:	02/18/25	NET INCOME:	8.44
BOND YIELD:	3.809782%	TAX INV YIELD:	0.564800%

\$955,000  
 Highland Meadows West Community Development District  
 (Haines City, Florida)  
 Special Assessment Bonds, Series 2020A,  
 (Assessment Area 3 Project)  
 Rebate Computation Credits

ARBITRAGE REBATE CALCULATION  
 DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (3.809782%)
02/18/21		-1,780.00	-2,070.05
02/18/22		-1,830.00	-2,049.37
02/18/23		-1,960.00	-2,113.67
02/18/24		-2,070.00	-2,149.61
-----			
02/18/25	TOTALS:	-7,640.00	-8,382.70
-----			

ISSUE DATE: 02/18/20      REBATABLE ARBITRAGE: -8,382.70  
 COMP DATE: 02/18/25  
 BOND YIELD: 3.809782%

# SECTION IX

# SECTION B



**Sent Via Email: tadams@gmscfl.com**

April 2, 2024

Ms. Tricia Adams  
 District Manager  
 Highland Meadows West Community Development District  
 c/o Governmental Management Services  
 219 East Livingston Street  
 Orlando, Florida 32801

**Subject: Work Authorization Number 2024-2  
 Highland Meadows West Community Development District  
 Annual Engineer’s Report 2024**

Dear Ms. Adams:

Dewberry Engineers Inc. (Engineer) is pleased to submit this Work Authorization to provide professional consulting engineering services for the Highland Meadows West Community Development District (CDD). We will provide these services pursuant to our current agreement (“District Engineering Agreement”) as follows:

**I. Scope of Work**

We will provide the Annual Engineer’s Report for the CDD as required by the Trust Indenture for this fiscal year. The report will address the requirements as detailed in Section 9.21 of the Trust.

**II. Fees**

The CDD will compensate the Engineer pursuant to the hourly rate schedule contained in the District Engineering Agreement. We estimate a budget in the amount of \$4,500, plus other direct costs. The CDD will reimburse the Engineer all direct costs, which include items such as printing, drawings, travel, deliveries, et cetera, pursuant to the Engineering Agreement.

Thank you for considering Dewberry. We look forward to helping you create a quality project.

Sincerely,

APPROVED AND ACCEPTED



Rey Malavé, P.E.  
 Dewberry Engineers Inc.  
 Associate Vice President

By: \_\_\_\_\_  
 Authorized Representative of  
 Highland Meadows West  
 Community Development District

\_\_\_\_\_  
 April 2, 2024  
 Date

\_\_\_\_\_  
 Date

**STANDARD HOURLY BILLING RATE SCHEDULE**
**Professional/Technical/Construction/Surveying Services**

LABOR CLASSIFICATION	HOURLY RATES
<b>Professional</b>	
Engineer I, II, III	\$115.00, \$135.00, \$155.00
Engineer IV, V, VI	\$170.00, \$195.00, \$225.00
Engineer VII, VIII, IX	\$250.00, \$275.00, \$305.00
Environmental Specialist I, II, III	\$105.00, \$125.00, \$150.00
Senior Environmental Scientist IV, V, VI	\$170.00, \$190.00, \$210.00
Planner I, II, III	\$105.00, \$125.00, \$150.00
Senior Planner IV, V, VI	\$170.00, \$190.00, \$210.00
Landscape Designer I, II, III	\$105.00, \$125.00, \$150.00
Senior Landscape Architect IV, V, VI	\$170.00, \$190.00, \$210.00
Principal	\$350.00
<b>Technical</b>	
CADD Technician I, II, III, IV, V	\$80.00, \$100.00, \$120.00, \$140.00, \$175.00
Designer I, II, III	\$110.00, \$135.00, \$160.00
Designer IV, V, VI	\$180.00, \$200.00, \$220.00
<b>Construction</b>	
Construction Professional I, II, III	\$125.00, \$155.00, \$185.00
Construction Professional IV, V, VI	\$215.00, \$240.00, \$285.00
<b>Survey</b>	
Surveyor I, II, III	\$68.00, \$83.00, \$98.00
Surveyor IV, V, VI	\$115.00, \$125.00, \$145.00
Surveyor VII, VIII, IX	\$160.00, \$190.00, \$235.00
Senior Surveyor IX	\$290.00
Fully Equipped 1, 2, 3 Person Field Crew	\$145.00, \$175.00, \$230.00
<b>Administration</b>	
Administrative Professional I, II, III, IV	\$70.00, \$95.00, \$115.00, \$145.00
Other Direct Costs (Printing, Postage, Etc.)	Cost + 15%

# SECTION C

# Highland Meadows West CDD

## Field Management Report



April 16, 2024  
Marshall Tindall  
Field Services Manager  
GMS



# Complete

## Landscaping

- + Landscaper has kept the CDD tracts well maintained. Minor spot weeds are being.
- + Playgrounds were checked. Reinstalled playground rules sign that was pulled out and closed a slide while part replacement is sourced.



# Complete

## Site Items

- ✚ Section of fence was straightened near Tortugas and other typical fence repairs.
- ✚ Other minor repairs including bracing section of aluminum fence, resetting wall capstones, and clearing of Mitered ends.



# In Progress

## Site Items

- ✚ Replacing playground slide end section.
- ✚ Normal mitered ends review and cleanout for summer.
- ✚ Normal fence repairs noted following gusty weather pending parts order.



# Conclusion

For any questions or comments regarding the above information, please contact me by phone at 407-346-2453 or by email at [mtindall@gmscfl.com](mailto:mtindall@gmscfl.com). Thank you.

Respectfully,

Marshall Tindall

# SECTION D

# SECTION 1

# Highland Meadows West Community Development District

## Summary of Check Register

March 1, 2024 to March 31, 2024

<b>Fund</b>	<b>Date</b>	<b>Check No.'s</b>	<b>Amount</b>
General Fund	3/6/24	559-560	\$ 150.76
	3/13/24	561-563	\$ 9,529.74
	3/20/24	564-565	\$ 2,682.38
<b>Total Amount</b>			<b>\$ 12,362.88</b>

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
3/06/24	00052	2/29/24	11784	202402 320-53800-48200	CLEANING SVCS-FEB24	*	100.00	100.00	000559
CLEAN STAR SERVICES OF CENTRAL FL									
3/06/24	00026	2/11/24	11728	202402 320-53800-47300	RPLC BROKEN NOZZLES/HEADS	*	50.76	50.76	000560
PRINCE & SONS INC.									
3/13/24	00029	3/08/24	6408-03-	202403 310-51300-31200	SPCL ASSESS S20A-FY24	*	450.00	450.00	000561
AMTEC									
3/13/24	00001	3/01/24	189	202403 310-51300-34000	MANAGEMENT FEES-MAR24	*	3,343.67		
		3/01/24	189	202403 310-51300-35200	WEBSITE ADMIN-MAR24	*	100.00		
		3/01/24	189	202403 310-51300-35100	INFORMATION TECH-MAR24	*	150.00		
		3/01/24	189	202403 310-51300-31300	DISSEMINATION SVCS-MAR24	*	500.00		
		3/01/24	189	202403 310-51300-51000	OFFICE SUPLIES-MAR24	*	.48		
		3/01/24	189	202403 310-51300-42000	POSTAGE-MAR24	*	9.90		
		3/01/24	189	202403 310-51300-42500	COPIES-MAR24	*	1.35		
		3/01/24	190	202403 320-53800-12000	FIELD MANAGEMENT-MAR24	*	695.67		
GOVERNMENTAL MANAGEMENT SERVICES									
3/13/24	00026	3/01/24	11937	202403 320-53800-46200	LANDSCAPE MAINT-MAR24	*	4,278.67	4,278.67	000563
PRINCE & SONS INC.									
3/20/24	00001	1/31/24	191	202401 320-53800-47400	FIX FENCE/SIGNS/RULES	*	1,003.48	1,003.48	000564
GOVERNMENTAL MANAGEMENT SERVICES									
3/20/24	00036	3/08/24	8889	202402 310-51300-31500	GENERAL COUNSEL-FEB24	*	1,678.90	1,678.90	000565
KILINSKI / VAN WYK, PLLC									

TOTAL FOR BANK A 12,362.88  
 TOTAL FOR REGISTER 12,362.88

HIMW --HIGH WEST-- CWRIGHT



# SECTION 2

***Highland Meadows West***  
***Community Development District***

***Unaudited Financial Reporting***  
***February 29, 2024***



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# Highland Meadows West

## Community Development District

### Combined Balance Sheet

February 29, 2024

	General Fund	Debt Service Fund	Capital Reserve Fund	Totals Governmental Funds
<b>Assets:</b>				
<b>Cash:</b>				
Operating Account	\$ 428,849	\$ -	\$ -	\$ 428,849
Money Market Funds	\$ -	\$ -	\$ 51,018	\$ 51,018
<b>Investments:</b>				
<b>Series 2019</b>				
Reserve	\$ -	\$ 160,125	\$ -	\$ 160,125
Revenue	\$ -	\$ 357,728	\$ -	\$ 357,728
Prepayment	\$ -	\$ 1,100	\$ -	\$ 1,100
<b>Series 2020A2</b>				
Reserve	\$ -	\$ 78,728	\$ -	\$ 78,728
Revenue	\$ -	\$ 173,611	\$ -	\$ 173,611
Prepayment	\$ -	\$ 1	\$ -	\$ 1
<b>Series 2020A3</b>				
Reserve	\$ -	\$ 27,886	\$ -	\$ 27,886
Revenue	\$ -	\$ 64,453	\$ -	\$ 64,453
Prepayment	\$ -	\$ 1	\$ -	\$ 1
Due from General Fund	\$ -	\$ 12,597	\$ -	\$ 12,597
<b>Total Assets</b>	<b>\$ 428,849</b>	<b>\$ 876,230</b>	<b>\$ 51,018</b>	<b>\$ 1,356,097</b>
<b>Liabilities:</b>				
Accounts Payable	\$ 2,948	\$ -	\$ -	\$ 2,948
Due to Debt Service	\$ 12,597	\$ -	\$ -	\$ 12,597
<b>Total Liabilities</b>	<b>\$ 15,545</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 15,545</b>
<b>Fund Balance:</b>				
Restricted for:				
Debt Service - Series 2019	\$ -	\$ 526,535	\$ -	\$ 526,535
Debt Service - Series 2020A2	\$ -	\$ 256,045	\$ -	\$ 256,045
Debt Service - Series 2020A3	\$ -	\$ 93,650	\$ -	\$ 93,650
Assigned for:				
Capital Reserves	\$ -	\$ -	\$ 51,018	\$ 51,018
Unassigned	\$ 413,304	\$ -	\$ -	\$ 413,304
<b>Total Fund Balances</b>	<b>\$ 413,304</b>	<b>\$ 876,230</b>	<b>\$ 51,018</b>	<b>\$ 1,340,552</b>
<b>Total Liabilities &amp; Fund Balance</b>	<b>\$ 428,849</b>	<b>\$ 876,230</b>	<b>\$ 51,018</b>	<b>\$ 1,356,097</b>

# Highland Meadows West

## Community Development District

### General Fund

#### Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending February 29, 2024

	Adopted Budget	Prorated Budget Thru 02/29/24	Actual Thru 02/29/24	Variance
<b>Revenues:</b>				
Assessments - Tax Roll	\$ 434,733	\$ 427,416	\$ 427,416	\$ -
Other Revenue	\$ -	\$ -	\$ 60	\$ 60
<b>Total Revenues</b>	<b>\$ 434,733</b>	<b>\$ 427,416</b>	<b>\$ 427,476</b>	<b>\$ 60</b>

#### **Expenditures:**

##### **General & Administrative:**

Supervisor Fees	\$ 12,000	\$ 5,000	\$ 3,800	\$ 1,200
Engineering	\$ 15,000	\$ 6,250	\$ 173	\$ 6,078
District Counsel	\$ 18,961	\$ 7,900	\$ 6,507	\$ 1,393
Annual Audit	\$ 6,100	\$ -	\$ -	\$ -
Assessment Administration	\$ 5,000	\$ 5,000	\$ 5,000	\$ -
Arbitrage	\$ 900	\$ -	\$ -	\$ -
Dissemination	\$ 6,000	\$ 2,500	\$ 2,500	\$ -
Trustee Fees	\$ 12,297	\$ 4,840	\$ 4,840	\$ -
Management Fees	\$ 40,124	\$ 16,718	\$ 16,718	\$ (0)
Information Technology	\$ 1,800	\$ 750	\$ 750	\$ -
Website Maintenance	\$ 1,200	\$ 500	\$ 500	\$ -
Postage & Delivery	\$ 970	\$ 404	\$ 70	\$ 334
Office Supplies	\$ 1,000	\$ 417	\$ 1	\$ 415
Copies	\$ 500	\$ 208	\$ 13	\$ 196
Insurance	\$ 6,886	\$ 6,886	\$ 6,197	\$ 689
Legal Advertising	\$ 2,500	\$ 1,042	\$ 1,657	\$ (616)
Other Current Charges	\$ 972	\$ 405	\$ 196	\$ 209
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ 175	\$ -
<b>Subtotal General &amp; Administrative</b>	<b>\$ 132,385</b>	<b>\$ 58,996</b>	<b>\$ 49,097</b>	<b>\$ 9,899</b>

# Highland Meadows West

## Community Development District

### General Fund

#### Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending February 29, 2024

	Adopted Budget	Prorated Budget Thru 02/29/24	Actual Thru 02/29/24	Variance
<b><i>Operations &amp; Maintenance</i></b>				
<b>Field Expenditures</b>				
Property Insurance	\$ 4,745	\$ 4,745	\$ 5,124	\$ (380)
Field Management	\$ 8,348	\$ 3,478	\$ 3,478	\$ (0)
Interlocal Amenity Agreement	\$ 101,033	\$ 101,034	\$ 101,034	\$ -
Playground Lease	\$ 30,000	\$ 12,500	\$ 6,813	\$ 5,687
Landscape Maintenance	\$ 56,250	\$ 23,438	\$ 21,393	\$ 2,044
Landscape Replacement	\$ 18,000	\$ 7,500	\$ -	\$ 7,500
Streetlights	\$ 19,800	\$ 8,250	\$ 5,163	\$ 3,087
Electric	\$ 6,864	\$ 2,860	\$ 3,317	\$ (457)
Water & Sewer	\$ 5,400	\$ 2,250	\$ 745	\$ 1,505
Sidewalk & Asphalt Maintenance	\$ 2,500	\$ 1,042	\$ -	\$ 1,042
Irrigation Repairs	\$ 6,000	\$ 2,500	\$ 878	\$ 1,622
General Repairs & Maintenance	\$ 10,000	\$ 4,167	\$ 6,432	\$ (2,265)
Janitorial	\$ 1,200	\$ 500	\$ 500	\$ -
Contingency	\$ 7,500	\$ 3,125	\$ -	\$ 3,125
<b>Subtotal Operations &amp; Maintenance</b>	<b>\$ 277,639</b>	<b>\$ 177,387</b>	<b>\$ 154,876</b>	<b>\$ 22,511</b>
<b>Total Expenditures</b>	<b>\$ 410,024</b>	<b>\$ 236,383</b>	<b>\$ 203,973</b>	<b>\$ 32,409</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ 24,709</b>	<b>\$ 191,034</b>	<b>\$ 223,503</b>	<b>\$ (32,349)</b>
<b><i>Other Financing Sources/(Uses):</i></b>				
Transfer In/(Out) - Capital Reserves	\$ (50,000)	\$ -	\$ -	\$ -
<b>Total Other Financing Sources/(Uses)</b>	<b>\$ (50,000)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Net Change in Fund Balance</b>	<b>\$ (25,291)</b>		<b>\$ 223,503</b>	
<b>Fund Balance - Beginning</b>	<b>\$ 25,291</b>		<b>\$ 189,801</b>	
<b>Fund Balance - Ending</b>	<b>\$ -</b>		<b>\$ 413,304</b>	

# Highland Meadows West

## Community Development District

### Debt Service Fund Series 2019

#### Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending February 29, 2024

	Adopted Budget	Prorated Budget Thru 02/29/24	Actual Thru 02/29/24	Variance
<b>Revenues:</b>				
Assessments	\$ 322,524	\$ 317,096	\$ 317,096	\$ -
Interest Income	\$ -	\$ -	\$ 5,954	\$ 5,954
<b>Total Revenues</b>	<b>\$ 322,524</b>	<b>\$ 317,096</b>	<b>\$ 323,050</b>	<b>\$ 5,954</b>
<b>Expenditures:</b>				
Interest - 11/1	\$ 113,019	\$ 113,019	\$ 113,019	\$ -
Principal - 11/1	\$ 90,000	\$ 90,000	\$ 90,000	\$ -
Interest - 5/1	\$ 111,219	\$ -	\$ -	\$ -
<b>Total Expenditures</b>	<b>\$ 314,238</b>	<b>\$ 203,019</b>	<b>\$ 203,019</b>	<b>\$ -</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ 8,287</b>		<b>\$ 120,031</b>	<b>\$ 5,954</b>
<b>Fund Balance - Beginning</b>	<b>\$ 240,954</b>		<b>\$ 406,504</b>	
<b>Fund Balance - Ending</b>	<b>\$ 249,241</b>		<b>\$ 526,535</b>	

# Highland Meadows West

## Community Development District

### Debt Service Fund Series 2020 A2

#### Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending February 29, 2024

	Adopted Budget	Prorated Budget Thru 02/29/24	Actual Thru 02/29/24	Variance
<b>Revenues:</b>				
Assessments	\$ 157,625	\$ 154,972	\$ 154,972	\$ -
Interest Income	\$ -	\$ -	\$ 2,465	\$ 2,465
<b>Total Revenues</b>	<b>\$ 157,625</b>	<b>\$ 154,972</b>	<b>\$ 157,437</b>	<b>\$ 2,465</b>
<b>Expenditures:</b>				
Interest - 11/1	\$ 48,297	\$ 48,297	\$ 48,297	\$ -
Principal - 5/1	\$ 60,000	\$ -	\$ -	\$ -
Interest - 5/1	\$ 48,297	\$ -	\$ -	\$ -
<b>Total Expenditures</b>	<b>\$ 156,594</b>	<b>\$ 48,297</b>	<b>\$ 48,297</b>	<b>\$ -</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ 1,031</b>	<b>\$ -</b>	<b>\$ 109,140</b>	<b>\$ 2,465</b>
<b>Fund Balance - Beginning</b>	<b>\$ 66,304</b>		<b>\$ 146,905</b>	
<b>Fund Balance - Ending</b>	<b>\$ 67,335</b>		<b>\$ 256,045</b>	



# Highland Meadows West

## Community Development District

### Debt Service Fund Series 2020 A3

#### Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending February 29, 2024

	Adopted Budget	Prorated Budget Thru 02/29/24	Actual Thru 02/29/24	Variance
<b>Revenues:</b>				
Assessments	\$ 55,775	\$ 54,836	\$ 54,836	\$ -
Interest Income	\$ -	\$ -	\$ 931	\$ 931
<b>Total Revenues</b>	<b>\$ 55,775</b>	<b>\$ 54,836</b>	<b>\$ 55,767</b>	<b>\$ 931</b>
<b>Expenditures:</b>				
Interest - 11/1	\$ 16,634	\$ 16,634	\$ 16,634	\$ -
Principal - 5/1	\$ 20,000	\$ -	\$ -	\$ -
Interest - 5/1	\$ 16,634	\$ -	\$ -	\$ -
<b>Total Expenditures</b>	<b>\$ 53,269</b>	<b>\$ 16,634</b>	<b>\$ 16,634</b>	<b>\$ -</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ 2,506</b>		<b>\$ 39,133</b>	<b>\$ 931</b>
<b>Fund Balance - Beginning</b>	<b>\$ 25,937</b>		<b>\$ 54,518</b>	
<b>Fund Balance - Ending</b>	<b>\$ 28,444</b>		<b>\$ 93,650</b>	

# Highland Meadows West

## Community Development District

### Capital Reserve Fund

#### Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending February 29, 2024

	Adopted	Prorated Budget	Actual	
	Budget	Thru 02/29/24	Thru 02/29/24	Variance
<b>Revenues</b>				
Interest Income	\$ -	\$ -	\$ 1,018	\$ 1,018
<b>Total Revenues</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,018</b>	<b>\$ 1,018</b>
<b>Expenditures:</b>				
Capital Outlay	\$ -	\$ -	\$ -	\$ -
<b>Total Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>		<b>\$ -</b>	<b>\$ 1,018</b>	<b>\$ 1,018</b>
<b>Other Financing Sources/(Uses)</b>				
Transfer In/(Out)	\$ 50,000	\$ -	\$ -	\$ -
<b>Total Other Financing Sources (Uses)</b>	<b>\$ 50,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Net Change in Fund Balance</b>	<b>\$ 50,000</b>		<b>\$ 1,018</b>	
<b>Fund Balance - Beginning</b>	<b>\$ 50,000</b>		<b>\$ 50,000</b>	
<b>Fund Balance - Ending</b>	<b>\$ 100,000</b>		<b>\$ 51,018</b>	

**Highland Meadows West**  
**Community Development District**  
**Month to Month**

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
<b>Revenues:</b>													
Assessments - Tax Roll	\$ -	\$ 10,945	\$ 406,253	\$ 4,124	\$ 6,094	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 427,416
Other Revenue	\$ 30	\$ -	\$ -	\$ -	\$ 30	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 60
<b>Total Revenues</b>	<b>\$ 30</b>	<b>\$ 10,945</b>	<b>\$ 406,253</b>	<b>\$ 4,124</b>	<b>\$ 6,124</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 427,476</b>
<b>Expenditures:</b>													
<b>General &amp; Administrative:</b>													
Supervisor Fees	\$ 1,000	\$ 800	\$ -	\$ 1,000	\$ 1,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,800
Engineering	\$ -	\$ -	\$ -	\$ 58	\$ 115	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 173
District Counsel	\$ 1,407	\$ 1,227	\$ 334	\$ 1,860	\$ 1,679	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,507
Annual Audit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Assessment Administration	\$ 5,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,000
Arbitrage	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Dissemination	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,500
Trustee Fees	\$ 4,840	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,840
Management Fees	\$ 3,344	\$ 3,344	\$ 3,344	\$ 3,344	\$ 3,344	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 16,718
Information Technology	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 750
Website Maintenance	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 500
Postage & Delivery	\$ 4	\$ 42	\$ 5	\$ 9	\$ 10	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 70
Office Supplies	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1
Printing & Binding	\$ -	\$ 1	\$ 2	\$ -	\$ 9	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 13
Insurance	\$ 6,197	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,197
Legal Advertising	\$ 690	\$ 345	\$ 623	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,657
Other Current Charges	\$ 39	\$ 39	\$ 39	\$ 39	\$ 41	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 196
Dues, Licenses & Subscriptions	\$ 175	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 175
<b>Total General &amp; Administrative</b>	<b>\$ 23,446</b>	<b>\$ 6,547</b>	<b>\$ 5,097</b>	<b>\$ 7,059</b>	<b>\$ 6,948</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 49,097</b>

**Highland Meadows West**  
**Community Development District**  
**Month to Month**

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
<b><i>Operations &amp; Maintenance</i></b>													
<b>Field Expenditures</b>													
Property Insurance	\$ 5,124	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,124
Field Management	\$ 696	\$ 696	\$ 696	\$ 696	\$ 696	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,478
Interlocal Amenity Agreement	\$ -	\$ -	\$ -	\$ 101,034	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 101,034
Playground Lease	\$ 1,363	\$ 1,363	\$ 1,363	\$ 1,363	\$ 1,363	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,813
Landscape Maintenance	\$ 4,279	\$ 4,279	\$ 4,279	\$ 4,279	\$ 4,279	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 21,393
Landscape Replacement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Streetlights	\$ 1,501	\$ 155	\$ 540	\$ 155	\$ 2,810	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,163
Electric	\$ 659	\$ 626	\$ 947	\$ 489	\$ 596	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,317
Water & Sewer	\$ 173	\$ 141	\$ 288	\$ 144	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 745
Irrigation Repairs	\$ 512	\$ -	\$ 265	\$ 51	\$ 51	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 878
Janitorial	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 500
General Repairs & Maintenance	\$ 857	\$ 4,026	\$ 545	\$ 1,003	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,432
Contingency	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Operations &amp; Maintenance</b>	<b>\$ 15,263</b>	<b>\$ 11,386</b>	<b>\$ 9,021</b>	<b>\$ 109,313</b>	<b>\$ 9,894</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 154,876</b>
<b>Total Expenditures</b>	<b>\$ 38,709</b>	<b>\$ 17,933</b>	<b>\$ 14,118</b>	<b>\$ 116,372</b>	<b>\$ 16,842</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 203,973</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ (38,679)</b>	<b>\$ (6,988)</b>	<b>\$ 392,135</b>	<b>\$ (112,248)</b>	<b>\$ (10,718)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 223,503</b>
<b>Other Financing Sources/Uses:</b>													
Transfer In/(Out) - Capital Reserves	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Other Financing Sources/Uses</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Net Change in Fund Balance</b>	<b>\$ (38,679)</b>	<b>\$ (6,988)</b>	<b>\$ 392,135</b>	<b>\$ (112,248)</b>	<b>\$ (10,718)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 223,503</b>

# Highland Meadows West

## Community Development District

### Long Term Debt Report

<b>SERIES 2019, SPECIAL ASSESSMENT REVENUE BONDS</b>	
INTEREST RATE:	4.000%, 4.125%, 4.875%, 5.000%
MATURITY DATE:	11/1/2049
RESERVE FUND DEFINITION	50% MAXIMUM ANNUAL DEBT SERVICE
RESERVE FUND REQUIREMENT	\$160,125
RESERVE FUND BALANCE	\$160,125
BONDS OUTSTANDING - 04/25/19	\$6,385,000
LESS: SPECIAL CALL - 05/01/20	(\$500,000)
LESS: SPECIAL CALL - 08/01/20	(\$885,000)
LESS: PRINCIPAL PAYMENT - 11/01/20	(\$105,000)
LESS: SPECIAL CALL - 11/01/20	(\$30,000)
LESS: PRINCIPAL PAYMENT - 11/01/21	(\$85,000)
LESS: PRINCIPAL PAYMENT - 11/01/22	(\$90,000)
LESS: PRINCIPAL PAYMENT - 11/01/23	(\$90,000)
<b>CURRENT BONDS OUTSTANDING</b>	<b>\$4,600,000</b>

<b>SERIES 2020 ASSESSMENT AREA 2, SPECIAL ASSESSMENT REVENUE BONDS</b>	
INTEREST RATE:	2.875%, 3.250%, 3.625%, 4.000%
MATURITY DATE:	5/1/2050
RESERVE FUND DEFINITION	50% MAXIMUM ANNUAL DEBT SERVICE
RESERVE FUND REQUIREMENT	\$78,728
RESERVE FUND BALANCE	\$78,728
BONDS OUTSTANDING - 02/18/20	\$2,770,000
LESS: PRINCIPAL PAYMENT - 05/01/21	(\$55,000)
LESS: PRINCIPAL PAYMENT - 05/01/22	(\$55,000)
LESS: PRINCIPAL PAYMENT - 05/01/23	(\$60,000)
<b>CURRENT BONDS OUTSTANDING</b>	<b>\$2,600,000</b>

<b>SERIES 2020 ASSESSMENT AREA 3, SPECIAL ASSESSMENT REVENUE BONDS</b>	
INTEREST RATE:	2.875%, 3.250%, 3.625%, 4.000%
MATURITY DATE:	5/1/2050
RESERVE FUND DEFINITION	50% MAXIMUM ANNUAL DEBT SERVICE
RESERVE FUND REQUIREMENT	\$27,886
RESERVE FUND BALANCE	\$27,886
BONDS OUTSTANDING - 02/18/20	\$955,000
LESS: PRINCIPAL PAYMENT - 05/01/21	(\$20,000)
LESS: PRINCIPAL PAYMENT - 05/01/22	(\$20,000)
LESS: PRINCIPAL PAYMENT - 05/01/23	(\$20,000)
<b>CURRENT BONDS OUTSTANDING</b>	<b>\$895,000</b>

**Highland Meadows West**  
**COMMUNITY DEVELOPMENT DISTRICT**  
**Special Assessment Receipts**  
**Fiscal Year 2024**

Gross Assessments \$ 467,454.78 \$ 346,800.16 \$ 169,488.80 \$ 59,972.96 \$ 1,043,716.70  
Net Assessments \$ 434,732.95 \$ 322,524.15 \$ 157,624.58 \$ 55,774.85 \$ 970,656.53

**ON ROLL ASSESSMENTS**

44.79%      33.23%      16.24%      5.75%      100.00%

Date	Distribution	Gross Amount	Discount/Penalty	Commission	Interest	Net Receipts	O&M Portion	2019 Debt Service	2020 A-2 Debt Service	2020 A-3 Debt Service	Total
11/17/23	ACH	\$7,084.05	(\$283.36)	(\$136.01)	\$0.00	\$6,664.68	\$2,984.94	\$2,214.50	\$1,082.28	\$382.96	\$6,664.68
11/24/23	ACH	\$18,890.80	(\$755.61)	(\$362.70)	\$0.00	\$17,772.49	\$7,959.86	\$5,905.34	\$2,886.07	\$1,021.22	\$17,772.49
12/08/23	ACH	\$18,890.80	(\$755.60)	(\$362.70)	\$0.00	\$17,772.50	\$7,959.87	\$5,905.34	\$2,886.07	\$1,021.22	\$17,772.50
12/21/23	ACH	\$951,624.05	(\$38,063.70)	(\$18,271.21)	\$0.00	\$895,289.14	\$400,977.77	\$297,481.51	\$145,385.70	\$51,444.17	\$895,289.15
12/29/23	ACH	\$4,722.70	(\$188.91)	(\$90.68)	\$0.00	\$4,443.11	\$1,989.96	\$1,476.33	\$721.52	\$255.31	\$4,443.12
12/31/23	1% Admin Fee	(\$10,437.17)	\$0.00	\$0.00	\$0.00	(\$10,437.17)	(\$4,674.55)	(\$3,468.00)	(\$1,694.89)	(\$599.73)	(\$10,437.17)
01/10/24	ACH	\$7,084.05	(\$236.13)	(\$136.96)	\$0.00	\$6,710.96	\$3,005.67	\$2,229.88	\$1,089.79	\$385.62	\$6,710.96
01/16/24	ACH	\$0.00	\$0.00	\$0.00	\$2,497.80	\$2,497.80	\$1,118.71	\$829.95	\$405.62	\$143.53	\$2,497.81
02/09/24	ACH	\$14,168.10	(\$283.36)	(\$277.69)	\$0.00	\$13,607.05	\$6,094.25	\$4,521.27	\$2,209.64	\$781.87	\$13,607.03
<b>TOTAL</b>		<b>\$ 1,012,027.38</b>	<b>\$ (40,566.67)</b>	<b>\$ (19,637.95)</b>	<b>\$ 2,497.80</b>	<b>\$ 954,320.56</b>	<b>\$ 427,416.48</b>	<b>\$ 317,096.12</b>	<b>\$ 154,971.80</b>	<b>\$ 54,836.17</b>	<b>\$ 954,320.57</b>

<b>98%</b>	<b>Net Percent Collected</b>
<b>\$ 16,335.97</b>	<b>Balance Remaining to Collect</b>