

**AVALON PARK WEST  
COMMUNITY DEVELOPMENT DISTRICT  
FISCAL YEAR 2024  
ADOPTED BUDGET**

**AVALON PARK WEST  
COMMUNITY DEVELOPMENT DISTRICT  
TABLE OF CONTENTS**

<b>Description</b>	<b>Page Number(s)</b>
General Fund Budget	1 - 2
Definitions of General Fund Expenditures	3 - 4
Debt Service Fund Budget - Series 2020	5
Bond Amortization Table - Series 2020 Bonds (2020 Project Area)	6 - 7
Debt Service Fund Budget - Series 2022	8
Bond Amortization Table - Series 2022 Bonds	9 - 10
Assessment Summary	11

**AVALON PARK WEST  
COMMUNITY DEVELOPMENT DISTRICT  
GENERAL FUND BUDGET  
FISCAL YEAR 2024**

	Fiscal Year 2023				Adopted Budget FY 2024
	Adopted Budget FY 2023	Actual through 3/31/2023	Projected through 9/30/2023	Total Actual & Projected	
<b>REVENUES</b>					
Assessment levy: on-roll	\$ 131,363				\$ 152,413
Allowable discounts (4%)	(5,255)				(6,097)
Assessment levy: net	126,108	\$ 125,550	\$ 558	\$ 126,108	146,316
Assessment levy: off-roll	67,621	-	67,621	67,621	-
Interlocal agreement - amenity mgr	-	2,703	-	2,703	-
Interest and miscellaneous	-	1,170	-	1,170	-
Total revenues	193,729	129,423	68,179	197,602	146,316
<b>EXPENDITURES</b>					
<b>Professional &amp; administrative</b>					
District management	48,000	24,000	24,000	48,000	48,000
Legal general counsel	25,000	904	24,096	25,000	25,000
Engineering	7,500	7,492	8	7,500	7,500
Audit	3,500	-	3,500	3,500	4,000
Arbitrage rebate calculation	1,500	-	1,500	1,500	2,250
Dissemination agent	2,000	1,000	1,000	2,000	3,000
Trustee	9,000	4,246	4,754	9,000	14,000
Telephone	200	100	100	200	200
Postage	500	21	479	500	500
Printing & binding	500	250	250	500	500
Legal advertising	2,500	300	2,200	2,500	2,500
Annual special district fee	175	175	-	175	175
Insurance: general liability	6,684	5,988	-	5,988	6,586
Insurance: property	30,628	15,883	-	15,883	25,413
Insurance: flood	2,000	1,715	-	1,715	2,230
Website	705	705	-	705	705
ADA website compliance	210	-	210	210	210
Contingencies	500	75	425	500	500
Total professional & administrative	141,102	62,854	62,522	125,376	143,269

**AVALON PARK WEST  
COMMUNITY DEVELOPMENT DISTRICT  
GENERAL FUND BUDGET  
FISCAL YEAR 2024**

	Fiscal Year 2023				Adopted Budget FY 2024
	Adopted Budget FY 2023	Actual through 3/31/2023	Projected through 9/30/2023	Total Actual & Projected	
<b>Field operations</b>					
Garbage/solid waste control services					
Solid waste assessment	-	1,367	-	1,367	-
Total field operations	-	1,367	-	1,367	-
<b>Other fees and charges</b>					
Property appraiser & tax collector	2,627	3,008	-	3,008	3,048
Total other fees and charges	2,627	3,008	-	3,008	3,048
Total expenditures	143,729	67,229	62,522	129,751	146,317
Excess/(deficiency) of revenues over/(under) expenditures	50,000	62,194	5,657	67,851	(1)
Fund balance - beginning (unaudited)	-	19,851	82,045	19,851	87,702
Fund balance - ending (projected)					
Assigned					
3 months working capital	-	-	-	-	62,251
Unassigned	50,000	82,045	87,702	87,702	25,450
Fund balance - ending (projected)	<u>\$ 50,000</u>	<u>\$ 82,045</u>	<u>\$ 87,702</u>	<u>\$ 87,702</u>	<u>\$ 87,701</u>

**AVALON PARK WEST  
COMMUNITY DEVELOPMENT DISTRICT  
DEFINITIONS OF GENERAL FUND EXPENDITURES**

**EXPENDITURES**

**Professional & administrative**

District management	\$ 48,000
<p><b>Wrathell, Hunt and Associates, LLC</b>, specializes in managing community development districts by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all governmental requirements of the District, develop financing programs, administer the issuance of tax exempt bond financings and operate and maintain the assets of the community.</p>	
Legal general counsel	25,000
<p>Provides on-going general counsel legal representation and, in this arena, these lawyers are confronted with issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts. In this capacity, they provide service as "local government lawyers," realizing that this type of local government is very limited in its scope – providing infrastructure and services to developments.</p>	
Engineering	7,500
<p>Provides a broad array of engineering, consulting and construction services to the District, which assists in crafting solutions with sustainability for the long term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.</p>	
Audit	4,000
<p>Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures. This audit is conducted pursuant to Florida State Law and the rules and guidelines of the Florida Auditor General.</p>	
Arbitrage rebate calculation	2,250
<p>To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.</p>	
Dissemination agent fees	3,000
<p>The District must annually disseminate financial information in order to comply with the requirements of Rule 15c2-12 under the Securities &amp; Exchange Act of 1934.</p>	
Trustee	14,000
<p>Annual fees paid to U.S. Bank for services provided as trustee, paying agent and registrar.</p>	
Telephone	200
<p>Telephone and fax machine.</p>	
Postage	500
<p>Mailing of agenda packages, overnight deliveries, correspondence, etc.</p>	
Printing & binding	500
<p>Letterhead, checks, envelopes, copies, agenda packages, etc.</p>	
Legal advertising	2,500
<p>The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.</p>	

**AVALON PARK WEST  
COMMUNITY DEVELOPMENT DISTRICT  
DEFINITIONS OF GENERAL FUND EXPENDITURES**

**EXPENDITURES (continued)**

Annual special district fee	175
Insurance: general liability	6,586
The District carries public officials and general liability insurance.	
Insurance: property	25,413
Insurance: flood	2,230
Website	705
ADA website compliance	210
Contingencies	500
Bank charges, automated AP routing and other miscellaneous expenses incurred during the year.	
Total expenditures	<u><u>\$146,317</u></u>

**AVALON PARK WEST  
COMMUNITY DEVELOPMENT DISTRICT  
DEBT SERVICE FUND BUDGET - SERIES 2020  
FISCAL YEAR 2024**

	Fiscal Year 2023				Adopted Budget FY 2024
	Adopted Budget FY 2023	Actual through 3/31/2023	Projected through 9/30/2023	Total Actual & Projected	
<b>REVENUES</b>					
Special assessment - on-roll	\$ 332,293				\$ 332,293
Allowable discounts (4%)	(13,292)				(13,292)
Assessment levy: net	319,001	\$ 317,597	\$ 1,404	\$ 319,001	319,001
Interest	-	4,254	-	4,254	-
Total revenues	319,001	321,851	1,404	323,255	319,001
<b>EXPENDITURES</b>					
<b>Debt service</b>					
Principal	110,000	-	110,000	110,000	110,000
Interest	201,663	100,831	100,832	201,663	198,913
Total debt service	311,663	100,831	210,832	311,663	308,913
<b>Other fees &amp; charges</b>					
Property appraiser	175	-	175	175	175
Tax collector	6,646	6,350	296	6,646	6,646
Total other fees & charges	6,821	6,350	471	6,821	6,821
Total expenditures	318,484	107,181	211,303	318,484	315,734
Excess/(deficiency) of revenues over/(under) expenditures	517	214,670	(209,899)	4,771	3,267
<b>Fund balance:</b>					
Beginning fund balance (unaudited)	261,507	263,721	478,391	263,721	268,492
Ending fund balance (projected)	\$ 262,024	\$ 478,391	\$ 268,492	\$ 268,492	271,759
<b>Use of fund balance:</b>					
Debt service reserve account balance (required)					(156,178)
Interest expense - November 1, 2024					(98,081)
Projected fund balance surplus/(deficit) as of September 30, 2024					\$ 17,500

**AVALON PARK WEST  
COMMUNITY DEVELOPMENT DISTRICT  
SERIES 2020 (2020 PROJECT AREA) BONDS AMORTIZATION SCHEDULE**

	<b>Principal</b>	<b>Coupon</b>	<b>Interest</b>	<b>Debt Service</b>	<b>Bond Balance</b>
11/01/23			99,456.25	99,456.25	5,280,000.00
05/01/24	110,000.00	2.500%	99,456.25	209,456.25	5,170,000.00
11/01/24			98,081.25	98,081.25	5,170,000.00
05/01/25	115,000.00	2.500%	98,081.25	213,081.25	5,055,000.00
11/01/25			96,643.75	96,643.75	5,055,000.00
05/01/26	120,000.00	3.250%	96,643.75	216,643.75	4,935,000.00
11/01/26			94,693.75	94,693.75	4,935,000.00
05/01/27	125,000.00	3.250%	94,693.75	219,693.75	4,810,000.00
11/01/27			92,662.50	92,662.50	4,810,000.00
05/01/28	125,000.00	3.250%	92,662.50	217,662.50	4,685,000.00
11/01/28			90,631.25	90,631.25	4,685,000.00
05/01/29	130,000.00	3.250%	90,631.25	220,631.25	4,555,000.00
11/01/29			88,518.75	88,518.75	4,555,000.00
05/01/30	135,000.00	3.250%	88,518.75	223,518.75	4,420,000.00
11/01/30			86,325.00	86,325.00	4,420,000.00
05/01/31	140,000.00	3.750%	86,325.00	226,325.00	4,280,000.00
11/01/31			83,700.00	83,700.00	4,280,000.00
05/01/32	145,000.00	3.750%	83,700.00	228,700.00	4,135,000.00
11/01/32			80,981.25	80,981.25	4,135,000.00
05/01/33	150,000.00	3.750%	80,981.25	230,981.25	3,985,000.00
11/01/33			78,168.75	78,168.75	3,985,000.00
05/01/34	155,000.00	3.750%	78,168.75	233,168.75	3,830,000.00
11/01/34			75,262.50	75,262.50	3,830,000.00
05/01/35	160,000.00	3.750%	75,262.50	235,262.50	3,670,000.00
11/01/35			72,262.50	72,262.50	3,670,000.00
05/01/36	170,000.00	3.750%	72,262.50	242,262.50	3,500,000.00
11/01/36			69,075.00	69,075.00	3,500,000.00
05/01/37	175,000.00	3.750%	69,075.00	244,075.00	3,325,000.00
11/01/37			65,793.75	65,793.75	3,325,000.00
05/01/38	180,000.00	3.750%	65,793.75	245,793.75	3,145,000.00
11/01/38			62,418.75	62,418.75	3,145,000.00
05/01/39	190,000.00	3.750%	62,418.75	252,418.75	2,955,000.00
11/01/39			58,856.25	58,856.25	2,955,000.00
05/01/40	195,000.00	3.750%	58,856.25	253,856.25	2,760,000.00
11/01/40			55,200.00	55,200.00	2,760,000.00
05/01/41	205,000.00	4.000%	55,200.00	260,200.00	2,555,000.00
11/01/41			51,100.00	51,100.00	2,555,000.00
05/01/42	210,000.00	4.000%	51,100.00	261,100.00	2,345,000.00
11/01/42			46,900.00	46,900.00	2,345,000.00
05/01/43	220,000.00	4.000%	46,900.00	266,900.00	2,125,000.00
11/01/43			42,500.00	42,500.00	2,125,000.00
05/01/44	230,000.00	4.000%	42,500.00	272,500.00	1,895,000.00
11/01/44			37,900.00	37,900.00	1,895,000.00



**AVALON PARK WEST  
COMMUNITY DEVELOPMENT DISTRICT  
SERIES 2020 (2020 PROJECT AREA) BONDS AMORTIZATION SCHEDULE**

	<b>Principal</b>	<b>Coupon</b>	<b>Interest</b>	<b>Debt Service</b>	<b>Bond Balance</b>
05/01/45	240,000.00	4.000%	37,900.00	277,900.00	1,655,000.00
11/01/45			33,100.00	33,100.00	1,655,000.00
05/01/46	250,000.00	4.000%	33,100.00	283,100.00	1,405,000.00
11/01/46			28,100.00	28,100.00	1,405,000.00
05/01/47	260,000.00	4.000%	28,100.00	288,100.00	1,145,000.00
11/01/47			22,900.00	22,900.00	1,145,000.00
05/01/48	270,000.00	4.000%	22,900.00	292,900.00	875,000.00
11/01/48			17,500.00	17,500.00	875,000.00
05/01/49	280,000.00	4.000%	17,500.00	297,500.00	595,000.00
11/01/49			11,900.00	11,900.00	595,000.00
05/01/50	290,000.00	4.000%	11,900.00	301,900.00	305,000.00
11/01/50			6,100.00	6,100.00	305,000.00
05/01/51	305,000.00	4.000%	6,100.00	311,100.00	-
<b>Total</b>	<b>5,280,000.00</b>		<b>3,493,462.50</b>	<b>8,773,462.50</b>	

**AVALON PARK WEST  
COMMUNITY DEVELOPMENT DISTRICT  
DEBT SERVICE FUND BUDGET - SERIES 2022  
FISCAL YEAR 2024**

	Fiscal Year 2023				Adopted Budget FY 2024
	Adopted Budget FY 2023	Actual through 3/31/2023	Projected through 9/30/2023	Total Actual & Projected	
<b>REVENUES</b>					
Special assessment - on-roll	\$ 323,417				\$ 429,955
Allowable discounts (4%)	(12,937)				(17,198)
Assessment levy: net	310,480	\$ 309,097	\$ 1,383	\$ 310,480	412,757
Special assessment: off-roll	100,146	-	100,146	100,146	-
Interest	-	4,518	-	4,518	-
Total revenues	<u>410,626</u>	<u>313,615</u>	<u>101,529</u>	<u>415,144</u>	<u>412,757</u>
<b>EXPENDITURES</b>					
<b>Debt service</b>					
Principal	85,000	-	85,000	85,000	90,000
Interest	193,512	34,461	159,051	193,512	314,383
Total debt service	<u>278,512</u>	<u>34,461</u>	<u>244,051</u>	<u>278,512</u>	<u>404,383</u>
<b>Other fees &amp; charges</b>					
Costs of issuance	-	6,225	-	6,225	-
Tax collector	6,468	6,181	-	6,181	8,599
Total other fees & charges	<u>6,468</u>	<u>12,406</u>	<u>-</u>	<u>12,406</u>	<u>10,749</u>
Total expenditures	<u>284,980</u>	<u>46,867</u>	<u>244,051</u>	<u>290,918</u>	<u>415,132</u>
Excess/(deficiency) of revenues over/(under) expenditures	125,646	266,748	(142,522)	124,226	(2,375)
<b>Fund balance:</b>					
Beginning fund balance (unaudited)	236,539	236,539	503,287	236,539	360,765
Ending fund balance (projected)	<u>\$ 362,185</u>	<u>\$ 503,287</u>	<u>\$ 360,765</u>	<u>\$ 360,765</u>	<u>358,390</u>
<b>Use of fund balance:</b>					
Debt service reserve account balance (required)					(202,078)
Interest expense - November 1, 2024					(155,223)
Projected fund balance surplus/(deficit) as of September 30, 2024					<u>\$ 1,089</u>

**AVALON PARK WEST  
COMMUNITY DEVELOPMENT DISTRICT  
SERIES 2022 AMORTIZATION SCHEDULE**

	<b>Principal</b>	<b>Coupon</b>	<b>Interest</b>	<b>Debt Service</b>	<b>Bond Balance</b>
11/01/23			157,191.25	157,191.25	5,810,000.00
05/01/24	90,000.00	4.375%	157,191.25	247,191.25	5,720,000.00
11/01/24			155,222.50	155,222.50	5,720,000.00
05/01/25	95,000.00	4.375%	155,222.50	250,222.50	5,625,000.00
11/01/25			153,144.38	153,144.38	5,625,000.00
05/01/26	100,000.00	4.375%	153,144.38	253,144.38	5,525,000.00
11/01/26			150,956.88	150,956.88	5,525,000.00
05/01/27	100,000.00	4.375%	150,956.88	250,956.88	5,425,000.00
11/01/27			148,769.38	148,769.38	5,425,000.00
05/01/28	105,000.00	4.700%	148,769.38	253,769.38	5,320,000.00
11/01/28			146,301.88	146,301.88	5,320,000.00
05/01/29	110,000.00	4.700%	146,301.88	256,301.88	5,210,000.00
11/01/29			143,716.88	143,716.88	5,210,000.00
05/01/30	115,000.00	4.700%	143,716.88	258,716.88	5,095,000.00
11/01/30			141,014.38	141,014.38	5,095,000.00
05/01/31	125,000.00	4.700%	141,014.38	266,014.38	4,970,000.00
11/01/31			138,076.88	138,076.88	4,970,000.00
05/01/32	130,000.00	4.700%	138,076.88	268,076.88	4,840,000.00
11/01/32			135,021.88	135,021.88	4,840,000.00
05/01/33	135,000.00	5.500%	135,021.88	270,021.88	4,705,000.00
11/01/33			131,309.38	131,309.38	4,705,000.00
05/01/34	145,000.00	5.500%	131,309.38	276,309.38	4,560,000.00
11/01/34			127,321.88	127,321.88	4,560,000.00
05/01/35	150,000.00	5.500%	127,321.88	277,321.88	4,410,000.00
11/01/35			123,196.88	123,196.88	4,410,000.00
05/01/36	160,000.00	5.500%	123,196.88	283,196.88	4,250,000.00
11/01/36			118,796.88	118,796.88	4,250,000.00
05/01/37	170,000.00	5.500%	118,796.88	288,796.88	4,080,000.00
11/01/37			114,121.88	114,121.88	4,080,000.00
05/01/38	180,000.00	5.500%	114,121.88	294,121.88	3,900,000.00
11/01/38			109,171.88	109,171.88	3,900,000.00
05/01/39	190,000.00	5.500%	109,171.88	299,171.88	3,710,000.00
11/01/39			103,946.88	103,946.88	3,710,000.00
05/01/40	200,000.00	5.500%	103,946.88	303,946.88	3,510,000.00
11/01/40			98,446.88	98,446.88	3,510,000.00
05/01/41	210,000.00	5.500%	98,446.88	308,446.88	3,300,000.00
11/01/41			92,671.88	92,671.88	3,300,000.00
05/01/42	225,000.00	5.500%	92,671.88	317,671.88	3,075,000.00
11/01/42			86,484.38	86,484.38	3,075,000.00
05/01/43	235,000.00	5.625%	86,484.38	321,484.38	2,840,000.00
11/01/43			79,875.00	79,875.00	2,840,000.00
05/01/44	250,000.00	5.625%	79,875.00	329,875.00	2,590,000.00
11/01/44			72,843.75	72,843.75	2,590,000.00
05/01/45	265,000.00	5.625%	72,843.75	337,843.75	2,325,000.00
11/01/45			65,390.63	65,390.63	2,325,000.00
05/01/46	280,000.00	5.625%	65,390.63	345,390.63	2,045,000.00
11/01/46			57,515.63	57,515.63	2,045,000.00

**AVALON PARK WEST  
COMMUNITY DEVELOPMENT DISTRICT  
SERIES 2022 AMORTIZATION SCHEDULE**

	<b>Principal</b>	<b>Coupon</b>	<b>Interest</b>	<b>Debt Service</b>	<b>Bond Balance</b>
05/01/47	295,000.00	5.625%	57,515.63	352,515.63	1,750,000.00
11/01/47			49,218.75	49,218.75	1,750,000.00
05/01/48	310,000.00	5.625%	49,218.75	359,218.75	1,440,000.00
11/01/48			40,500.00	40,500.00	1,440,000.00
05/01/49	330,000.00	5.625%	40,500.00	370,500.00	1,110,000.00
11/01/49			31,218.75	31,218.75	1,110,000.00
05/01/50	350,000.00	5.625%	31,218.75	381,218.75	760,000.00
11/01/50			21,375.00	21,375.00	760,000.00
05/01/51	370,000.00	5.625%	21,375.00	391,375.00	390,000.00
11/01/51			10,968.75	10,968.75	390,000.00
05/01/52	390,000.00	5.625%	10,968.75	400,968.75	-
<b>Total</b>	<b>5,810,000.00</b>		<b>6,007,582.70</b>	<b>11,817,582.70</b>	

**AVALON PARK WEST  
COMMUNITY DEVELOPMENT DISTRICT  
ASSESSMENT COMPARISON  
PROJECTED FISCAL YEAR 2024 ASSESSMENTS**

**On-Roll Assessments (Phase 1)**

<u>Product/Parcel</u>	<u>Units</u>	<u>FY 2024 O&amp;M Assessment per Unit</u>	<u>FY 2024 DS Assessment per Unit</u>	<u>FY 2024 Total Assessment per Unit</u>	<u>FY 2023 Total Assessment per Unit</u>
TH	80	\$ 109.60	\$ 729.74	\$ 839.34	\$ 875.93
SF 40'	114	156.57	1,042.49	1,199.06	1,251.33
SF 50'	119	195.71	1,303.11	1,498.82	1,564.17
<b>Total</b>	<b>313</b>				

**On-Roll Assessments (Phase 3 North)**

<u>Product/Parcel</u>	<u>Units</u>	<u>FY 2024 O&amp;M Assessment per Unit</u>	<u>FY 2024 DS Assessment per Unit</u>	<u>FY 2024 Total Assessment per Unit</u>	<u>FY 2023 Total Assessment per Unit</u>
SF 40'	85	156.57	1,042.44	1,199.01	1,251.28
SF 50'	137	195.71	1,303.05	1,498.76	1,564.11
SF 60'	36	234.86	1,563.66	1,798.52	1,876.93
<b>Total</b>	<b>258</b>				

**On-Roll Assessments (Future Phases)**

<u>Product/Parcel</u>	<u>Units</u>	<u>FY 2024 O&amp;M Assessment per Unit</u>	<u>FY 2024 DS Assessment per Unit</u>	<u>FY 2024 Total Assessment per Unit</u>	<u>FY 2023 Total Assessment per Unit</u>
TH	146	\$ 109.60	\$ 729.71	\$ 839.31	\$ 823.35
SF 40'	65	156.57	-	156.57	196.31
SF 50'	101	195.71	-	195.71	245.39
SF 60'	34	234.86	-	234.86	294.47
<b>Total</b>	<b>346</b>				