

*Woodland Ranch Estates  
Community Development District*

*Meeting Agenda*

*December 14, 2022*

# AGENDA

# *Woodland Ranch Estates*

## *Community Development District*

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219 E. Livingston St., Orlando, Florida 32801

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

December 7, 2022

**Board of Supervisors  
Woodland Ranch Estates  
Community Development District**

Dear Board Members:

A meeting of the Board of Supervisors of the **Woodland Ranch Estates Community Development District** will be held on **Wednesday, December 14, 2022, at 2:00 PM at 4900 Dundee Road, Winter Haven, FL 33884.**

**Zoom Video Join Link:** <https://us06web.zoom.us/j/87141014364>

**Call-In Information:** 1-646-876-9923

**Meeting ID:** 871 4101 4364

Following is the advance agenda for the meeting:

### **Board of Supervisors Meeting**

1. Roll Call
2. Public Comment Period (<sup>1</sup>Speakers will fill out a card and submit it to the District Manager prior to the beginning of the meeting)
3. Approval of Minutes of the November 9, 2022 Landowners' and Board of Supervisors Meetings
4. Public Hearing
  - A. Public Hearing on the Adoption of the Fiscal Year 2021/2022 and 2022/2023 Budgets
    - i. Consideration of Resolution 2023-06 Adopting the District's Fiscal Year 2021/2022 and 2022/2023 Budgets and Appropriating Funds
5. Staff Reports
  - A. Attorney
  - B. Engineer
  - C. District Manager's Report
6. Other Business
7. Supervisors Requests and Audience Comments
8. Adjournment

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<sup>1</sup> Comments will be limited to three (3) minutes

# MINUTES

**MINUTES OF MEETING  
WOODLAND RANCH ESTATES  
COMMUNITY DEVELOPMENT DISTRICT**

The Landowners' meeting of the Woodland Ranch Estates Community Development District was held Wednesday, **November 9, 2022** at 2:00 p.m. at 4900 Dundee Road, Winter Haven, Florida.

Present were:

Brent Elliott  
Wendy Kerr  
Halsey Carson  
Timothy Todd  
Jill Burns  
Lauren Gentry

**FIRST ORDER OF BUSINESS**

**Determination of Number of Voting Units  
Represented**

Ms. Burns noted that they had a proxy authorizing Brent Elliott to cast votes on behalf of Woodland Ranch Estates, LLC who owned 114.24 acres within the community, which authorized him to cast up to 115 votes for each of the five seats that were up for election.

**SECOND ORDER OF BUSINESS**

**Call to Order**

Ms. Burns called the meeting to order.

**THIRD ORDER OF BUSINESS**

**Election of Chairman for the Purpose of  
Conducting the Landowners' Meeting**

Ms. Burns was elected as Chairperson to conduct the Landowners' meeting.

**FOURTH ORDER OF BUSINESS**

**Nominations for the Position of Supervisor**

Ms. Burns asked for any nominations for the position of Supervisor. Mr. Elliott nominated Brett Elliott, Halsey Carson, Dottie Mobley, Wendy Kerr, and Timothy Todd.

**FIFTH ORDER OF BUSINESS**

**Casting of Ballots**

Mr. Elliott casted the votes as follows; Brent Elliott with 110 votes for seat #1, Halsey Carson with 110 votes for seat #2, Dottie Mobley with 100 votes for seat #3, Wendy Kerr with 100 votes for seat #4, and Timothy Todd with 100 votes for seat #5.

**SIXTH ORDER OF BUSINESS**

**Ballot Tabulation**

Ms. Burns noted that Brent Elliott and Halsey Carson would serve 4-year terms and Dottie Mobley, Wendy Kerr, and Timothy Todd would serve 2-year terms.

**SEVENTH ORDER OF BUSINESS**

**Landowner's Questions and Comments**

There being none, the next item followed.

**EIGHTH ORDER OF BUSINESS**

**Adjournment**

Ms. Burns adjourned the meeting.

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Secretary/Assistant Secretary

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Chairman/Vice Chairman

**MINUTES OF MEETING  
WOODLAND RANCH ESTATES  
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Woodland Ranch Estates Community Development District was held Wednesday, **November 9, 2022** at 2:01 p.m. at 4900 Dundee Road, Winter Haven, Florida.

Present and constituting a quorum:

Brent Elliott	Chairman
Halsey Carson	Vice Chairperson
Wendy Kerr	Assistant Secretary
Timothy Todd	Assistant Secretary

Also present were:

Jill Burns	District Manager, GMS
Lauren Gentry	District Counsel, KE Law
Bryan Hunter <i>via Zoom</i>	District Engineer, Hunter Engineering

**FIRST ORDER OF BUSINESS**

**Roll Call**

Ms. Burns called the meeting to order and called the roll. Four Board members were present constituting a quorum.

**SECOND ORDER OF BUSINESS**

**Public Comment Period**

Ms. Burns noted that there were no members of the public present in person or attending via Zoom.

**THIRD ORDER OF BUSINESS**

**Organizational Matters**

**A. Administration of Oaths of Office to Newly Elected Board Members**

Ms. Burns administered the oaths to the newly elected Board members.

**B. Consideration of Resolution 2023-01 Canvassing and Certifying the Results of the Landowners' Election**

Ms. Burns stated that they would fill in the results from the Landowners' election that was just held.

On MOTION by Mr. Elliott, seconded by Mr. Carson, with all in favor, Resolution 2023-01 Canvassing and Certifying the Results of the Landowners' Election , was approved.

**C. Election of Officers**

**D. Consideration of Resolution 2023-02 Electing Officers**

Ms. Burns stated that previously Brent Elliott was Chair, Halsey Carson was Vice Chair, and the other three Supervisors were Assistant Secretaries along with George Flint. Ms. Burns added that she was Secretary. She asked the Board if they would like to keep that all the same and the Board agreed.

On MOTION by Mr. Elliott, seconded by Mr. Todd, with all in favor, Resolution 2023-02 Electing Officers as slated above, was approved.

**FOURTH ORDER OF BUSINESS**

**Approval of Minutes of the September 14,  
2022 Organizational Meeting**

Ms. Burns presented the minutes of the September 14, 2022 Organizational meeting and asked if there were any questions, comments, or corrections. The Board had no changes to the minutes.

On MOTION by Mr. Elliott, seconded by Mr. Carson, with all in favor, the Minutes of the September 14, 2022 Organizational Meeting, were approved.

**FIFTH ORDER OF BUSINESS**

**Public Hearings**

**A. Public Hearing on the Imposition of Special Assessments**

Ms. Burns noted that this public hearing was advertised and mailed notice was sent to all property owners. She asked for a motion to open the public hearing.

On MOTION by Mr. Elliott, seconded by Mr. Carson, with all in favor, Opening the Public Hearing, was approved.

Ms. Burns noted that there were no members of the public present at this time.

**i. Presentation of Engineer's Report**



Mr. Hunter presented the Engineer's Report stating that the purpose of the report was to generally describe the public infrastructure that was necessary to construct the proposed Woodland Ranch Estates developments that were within the District and to provide the engineering support to fund those public infrastructure improvements. He noted that one of the important elements of the report was an opinion of the probable cost for the public infrastructure that was provided in Exhibit A at the end of the document. He explained that the report described the location such as size, land use, zoning, and cumulative proposed lot count of the developments within the District. He further explained that the report described the anticipated capital improvements. He noted that those capital improvements that were summarized include stormwater management facilities, public roadways, water and wastewater, offsite roadway improvements, parks and amenities, electric, lighting, landscaping, entry features and irrigation. He added that the report also provided a brief summary of the required agency permits and the status of those. He noted that most importantly the engineer's report concluded that the proposed infrastructure elements were reasonable, beneficial, and the associated cost estimates, as mentioned and provided in Exhibit A for the public infrastructure, were reasonable as well. He stated that concluded his summary and he would try to answer any questions, if there were any.

On MOTION by Mr. Elliott, seconded by Mr. Carson, with all in favor, the Engineer's Report, was approved.

Ms. Gentry asked Mr. Hunter if he had any reason to believe that the Capital Improvement Plan could not be carried out by the District. Mr. Hunter responded that he had no reason to believe that.

**ii. Presentation of Assessment Methodology**

Ms. Burns stated that this assessment report allocated debt to the properties based on the benefits that each received from the District's Capital Improvement Plan that Mr. Hunter just reviewed. She noted that this assessment report would be supplemented with one or more supplemental methodology reports that would reflect the actual terms and conditions at the time of issuance of each series of bonds. She referred the Board to the tables that were attached to the agenda package. Table 1 outlined the development program, which included 343 single family units with an ERU of 1. Table 2 showed the infrastructure cost estimates that were in Mr. Hunter's

report that he reviewed, and it was \$15,060,100. Table 3 showed an estimated bond sizing of \$18,380,000. Table 4 showed the improvement cost per unit. Table 5 showed the par debt per unit and was \$53,586 per lot. She explained that this was the most amount of debt that they would issue on those lots. Table 6 showed the net and gross annual debt assessment per unit. She explained that the gross annual debt assessment per unit, which included collection fees and early payment discounts were collected on the Polk County tax bill would be \$4,721. Table 7 was the preliminary assessment roll, which showed all of the property owners within the District and allocated the debt by acre.

Ms. Gentry asked Ms. Burns, in her professional opinion, if the land subject to the assessments receive special benefits from the Capital Improvement Plan. Ms. Burns responded that they do. Ms. Gentry asked Ms. Burns, in her professional opinion, if the master assessments reasonably apportioned among the land subject to the assessments. Ms. Burns responded that they were. Ms. Gentry asked Ms. Burns, in her professional opinion, if it was reasonable, proper, and just to assess the cost of the Capital Improvement Plan against the lands in the District in accordance with the methodology. Ms. Burns responded that it was. Ms. Gentry asked Ms. Burns, in her professional opinion, if it was in the best interest of the District that the master assessments be paid and collected in accordance with the methodology and the District assessment resolutions. Ms. Burns responded yes. Ms. Burns asked the Board if they had any questions on the assessment methodology report. Hearing none,

On MOTION by Mr. Elliott, seconded by Mr. Carson, with all in favor, the Assessment Methodology, was approved.
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**iii. Consideration of Resolution 2023-03 Levying Special Assessments**

Ms. Burns noted that the levying of special assessments was included in the agenda package and asked for any questions from the Board. She noted that there were several findings that they just reviewed. She explained that the costs were reasonably apportioned, but there was a benefit to those properties within the community and the Board was finding that it was in the best interest of the District to levy assessments on the property. She asked if anyone had any questions. Hearing none,

On MOTION by Mr. Elliott, seconded by Mr. Todd, with all in favor, Resolution 2023-03 Levying Special Assessments, was approved.

**iv. Master Notice of Special Assessments**

Ms. Burns noted that this will be recorded by counsel, and it would put potential property owners on notice of the lien of the assessments that were placed on the land and asked for a motion to authorize counsel to record.

On MOTION by Mr. Elliott, seconded by Mr. Carson, with all in favor, the Master Notice of Special Assessments, was approved.

Ms. Burns asked for a motion to close the public hearing.

On MOTION by Mr. Elliott, seconded by Mr. Carson, with all in favor, Closing the Public Hearing, was approved.

**B. Public Hearing on the District's Use of the Uniform Method of Levying, Collection, and Enforcement of Non-Ad Valorem Assessments**

Ms. Burns noted that this public hearing was advertised and asked for a motion to open the hearing.

On MOTION by Mr. Elliott, seconded by Mr. Carson, with all in favor, Opening the Public Hearing, was approved.

**i. Consideration of Resolution 2023-04 Expressing the District's Intent to Utilize the Uniform Method of Collection**

Ms. Burns noted that the resolution is included in the agenda package and stated that this resolution will be transmitted to the property appraiser and will allow the District to utilize the tax bill to collect assessments when the District is ready to collect.

On MOTION by Mr. Elliott, seconded by Mr. Todd, with all in favor, Resolution 2023-04 Expressing the District's Intent to Utilize the Uniform Method of Collection, was approved.

Ms. Burns asked for a motion to close the public hearing.

On MOTION by Mr. Elliott, seconded by Mr. Todd, with all in favor, Closing the Public Hearing, was approved.

**C. Public Hearing on the Adoption of District Rules of Procedure**

Ms. Burns noted that the public hearing was advertised and asked for a motion to open the hearing.

On MOTION by Mr. Elliott, seconded by Mr. Carson, with all in favor, Opening the Public Hearing, was approved.

**i. Consideration of Resolution 2023-05 Adopting the Rules of Procedure**

Ms. Burns presented a standard set of rules that will govern the District and stated that they have not changed since the Board saw them at the last meeting and offered to answer any questions. There being none, she asked for a motion to approve the resolution.

On MOTION by Mr. Elliott, seconded by Mr. Carson, with all in favor, Resolution 2023-05 Adopting the Rules of Procedure, was approved.

Ms. Burns asked for a motion to close the public hearing.

On MOTION by Mr. Elliott, seconded by Mr. Carson, with all in favor, Closing the Public Hearing, was approved.

**SIXTH ORDER OF BUSINESS**

**Review and Ranking of Proposals for District Engineering Services and Selection of District Engineer**

Ms. Burns stated that at the last meeting the Board authorized staff to issue an RFQ for engineering services. She noted that they received one response from Hunter Engineering. She stated that if anyone had any questions, Mr. Hunter would be happy to answer them.

On MOTION by Mr. Elliott, seconded by Mr. Carson, with all in favor, Ranking Hunter Engineering #1, Authorizing Staff to Send the Notice of Intent to Award, and Authorizing Counsel to Draft a Form of Agreement, were approved.

**SEVENTH ORDER OF BUSINESS****Staff Reports****A. Attorney**

Ms. Gentry stated that the validation hearing was scheduled for January 17<sup>th</sup>. She explained that they were working on getting everything to the court to keep that rolling.

**B. Engineer**

Mr. Hunter stated that they were not under construction yet. He explained that they had all their permits in hand and were waiting for the Town of Dundee who had essentially approved their construction plans, but not officially. He noted that at the last minute they sprung a request for a Developer's Agreement addressing utility capacities. He stated that they needed to draft it and he didn't think that there was much to it, but they would dig in and see. He noted that they were expecting their approvals this week at the town commission meeting but it was delayed for 2 to 4 weeks.

**C. District Manager's Report**

Ms. Burns stated that she didn't have anything to report.

**EIGHTH ORDER OF BUSINESS****Other Business**

There being none, the next item followed.

**NINTH ORDER OF BUSINESS****Supervisors Requests and Audience Comments**

There being none, the next item followed.

**TENTH ORDER OF BUSINESS****Adjournment**

Ms. Burns adjourned the meeting.

On MOTION by Mr. Elliott, seconded by Mr. Carson, 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

# SECTION 1



## RESOLUTION 2023-06

**THE ANNUAL APPROPRIATION RESOLUTION OF THE WOODLAND RANCH ESTATES COMMUNITY DEVELOPMENT DISTRICT (“DISTRICT”) RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET FOR THE REMAINING FISCAL YEAR BEGINNING OCTOBER 1, 2021, AND ENDING SEPTEMBER 30, 2022; AND ADOPTING THE BUDGET FOR FISCAL YEAR BEGINNING OCTOBER 1, 2022, AND ENDING SEPTEMBER 30, 2023; AUTHORIZING BUDGET AMENDMENTS; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the District was established by Ordinance No. 22-26, adopted by the Town Commission of the Town of Dundee, Florida, effective September 13, 2022, for the purpose of planning, financing, constructing, operating and/or maintaining certain infrastructure; and

**WHEREAS**, the District Manager has submitted to the Board of Supervisors (“**Board**”), of the Woodland Ranch Estates Community Development District (“**District**”), proposed budgets (“**Proposed Budgets**”), for the remaining of fiscal year beginning October 1, 2021 and ending September 30, 2022 (“**Fiscal Year 2021/2022**”), and for the fiscal year beginning October 1, 2022 and ending September 30, 2023 (“**Fiscal Year 2022/2023**” and together with Fiscal Year 2021/2022, the “**Fiscal Years**”), along with an explanatory and complete financial plan for each fund of the District, pursuant to the provisions of Section 190.008(2)(a), *Florida Statutes*; and

**WHEREAS**, at least sixty (60) days prior to the adoption of the Proposed Budgets, the District filed a copy of the Proposed Budgets with the local governing authorities having jurisdiction over the area included in the District pursuant to the provisions of Section 190.008(2)(b), *Florida Statutes*; and

**WHEREAS**, the Board set a public hearing thereon and caused notice of such public hearing to be given by publication pursuant to Section 190.008(2)(a), *Florida Statutes*; and

**WHEREAS**, the District Manager posted the Proposed Budgets on the District’s website at least two days before the public hearing; and

**WHEREAS**, Section 190.008(2)(a), *Florida Statutes*, requires that, prior to October 1<sup>st</sup> of each year, the Board, by passage of the Annual Appropriation Resolution, shall adopt a budget for the ensuing fiscal year and appropriate such sums of money as the Board deems necessary to defray all expenditures of the District during the ensuing fiscal year; and

**WHEREAS**, the District Manager has prepared Proposed Budgets, whereby the budget shall project the cash receipts and disbursements anticipated during a given time period, including reserves for contingencies for emergency or other unanticipated expenditures during the fiscal year.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE WOODLAND RANCH ESTATES COMMUNITY DEVELOPMENT DISTRICT:**

**SECTION 1. BUDGET**

- a. The Board has reviewed the Proposed Budgets, a copy of which is on file with the office of the District Manager and at the District's Local Records Office, and hereby approves certain amendments thereto, as shown in Section 2 below.
- b. The Proposed Budgets, attached hereto as **Composite Exhibit "A,"** as amended by the Board, are hereby adopted in accordance with the provisions of Section 190.008(2)(a), *Florida Statutes* ("**Adopted Budgets**"), and incorporated herein by reference; provided, however, that the comparative figures contained in the Adopted Budgets may be subsequently revised as deemed necessary by the District Manager to reflect actual revenues and expenditures.
- c. The Adopted Budgets, as amended, shall be maintained in the office of the District Manager and at the District's Local Records Office and identified as "The Budget for the Woodland Ranch Estates Community Development District for the Fiscal Year Ending September 30, 2022" and "The Budget for the Woodland Ranch Estates Community Development District for the Fiscal Year Ending September 30, 2023."
- d. The Adopted Budgets shall be posted by the District Manager on the District's official website within thirty (30) days after adoption, and shall remain on the website for at least 2 years.

**SECTION 2. APPROPRIATIONS**

There is hereby appropriated out of the revenues of the District, for Fiscal Year 2021/2022, the sum of \$\_\_\_\_\_ to be raised by the levy of assessments and/or otherwise, which sum is deemed by the Board to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated in the following fashion:

**FY 2021/2022 TOTAL GENERAL FUND**                      \$\_\_\_\_\_

There is hereby appropriated out of the revenues of the District, for Fiscal Year 2022/2023, the sum of \$\_\_\_\_\_ to be raised by the levy of assessments and/or otherwise, which sum is deemed by the Board to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated in the following fashion:

**FY 2022/2023 TOTAL GENERAL FUND**                      \$\_\_\_\_\_

### **SECTION 3. BUDGET AMENDMENTS**

Pursuant to Section 189.016, *Florida Statutes*, the District at any time within the Fiscal Years or within 60 days following the end of the Fiscal Years may amend its Adopted Budgets for that fiscal year as follows:

- a. A line-item appropriation for expenditures within a fund may be decreased or increased by motion of the Board recorded in the minutes, and approving the expenditure, if the total appropriations of the fund do not increase.
- b. The District Manager or Treasurer may approve an expenditure that would increase or decrease a line-item appropriation for expenditures within a fund if the total appropriations of the fund do not increase and if either (i) the aggregate change in the original appropriation item does not exceed the greater of \$15,000 or 15% of the original appropriation, or (ii) such expenditure is authorized by separate disbursement or spending resolution.
- c. Any other budget amendments shall be adopted by resolution and consistent with Florida law.

The District Manager or Treasurer must ensure that any amendments to the budget under paragraph c. above are posted on the District's website within 5 days after adoption and remain on the website for at least 2 years.

**SECTION 4. EFFECTIVE DATE.** This Resolution shall take effect immediately upon adoption.

**PASSED AND ADOPTED THIS 14TH DAY OF DECEMBER 2022.**

ATTEST:

**WOODLAND RANCH ESTATES  
COMMUNITY DEVELOPMENT  
DISTRICT**

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

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

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

**COMPOSITE EXHIBIT A**

**Fiscal Year 2021/2022 and 2022/2023 Budgets**

***Woodland Ranch Estates***  
***Community Development District***

***Proposed Budget***  
***FY2022 - FY2023***



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**1** General Fund

**2-4** General Fund Narrative

# Woodland Ranch Estates

## Community Development District

### Proposed Budget

### General Fund

Description	Proposed Budget FY2022*	Proposed Budget FY2023
<b><u>Revenues</u></b>		
Developer Contributions	\$ 35,824	\$ 159,010
<b>Total Revenues</b>	<b>\$ 35,824</b>	<b>\$ 159,010</b>
<b><u>Expenditures</u></b>		
<b><u>General &amp; Administrative</u></b>		
Supervisor Fees	\$ 1,000	\$ 12,000
Engineering	\$ 1,250	\$ 15,000
Attorney	\$ 10,000	\$ 25,000
Annual Audit	\$ -	\$ 4,000
Assessment Administration	\$ -	\$ 5,000
Arbitrage	\$ -	\$ 450
Dissemination	\$ -	\$ 5,000
Trustee Fees	\$ -	\$ 3,600
Management Fees	\$ 3,125	\$ 37,500
Information Technology	\$ 150	\$ 1,800
Website Maintenance **	\$ 1,850	\$ 1,200
Postage & Delivery	\$ 83	\$ 1,000
Insurance	\$ 5,000	\$ 5,000
Copies	\$ 83	\$ 1,000
Legal Advertising	\$ 10,000	\$ 10,000
Contingencies	\$ 3,000	\$ 5,000
Office Supplies	\$ 52	\$ 625
Travel Per Diem	\$ 55	\$ 660
Dues, Licenses & Subscriptions	\$ 175	\$ 175
<b>Total General &amp; Administrative:</b>	<b>\$ 35,824</b>	<b>\$ 134,010</b>
<b><u>Operations &amp; Maintenance</u></b>		
Field Contingency	\$ -	\$ 25,000
<b>Total Operations &amp; Maintenance:</b>	<b>\$ -</b>	<b>\$ 25,000</b>
<b>Total Expenditures</b>	<b>\$ 35,824</b>	<b>\$ 159,010</b>
<b>Excess Revenues/(Expenditures)</b>	<b>\$ -</b>	<b>\$ -</b>

\*Budget is prorated to September 2022

\*\* FY22 Budget amount includes a one-time website creation fee.

# **Cypress Ridge**

## **Community Development District**

### **General Fund Budget**

#### **Revenues:**

##### **Developer Contributions**

The District will enter into a funding agreement with the Developer to fund the General Fund expenditures for 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 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.

###### **Attorney**

The District's legal counsel 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.

###### **Assessment Administration**

The District will contract 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 an anticipated bond issuance.

###### **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 an anticipated bond issuance.



# **Cypress Ridge**

## **Community Development District**

### **General Fund Budget**

#### Trustee Fees

The District will incur trustee related costs with the issuance of its' issued bonds.

#### 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 costs related to the District's information systems, which include but are not limited to video conferencing services, cloud storage services and servers, security, accounting software, etc.

#### 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.

#### Postage & Delivery

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

#### Insurance

The District's general liability and public official's liability insurance coverages.

#### Printing & Binding

Printing and Binding agenda packages for board meetings, printing of computerized checks, stationary, envelopes, etc.

#### Legal Advertising

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

#### Other Current Charges

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

#### 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.

# **Cypress Ridge Community Development District General Fund Budget**

## **Travel Per Diem**

The Board of Supervisors can be reimbursed for travel expenditures related to the conducting of District business.

## **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.

## **Field Services:**

### **Field Contingency**

Represents funds allocated to expenses that the District could incur throughout the fiscal year.