

*Scenic Terrace South  
Community Development District*

*Meeting Agenda*

*August 17, 2022*

# AGENDA

# *Scenic Terrace South*

## *Community Development District*

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219 E. Livingston St., Orlando, Florida 32801

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

August 10, 2022

**Board of Supervisors  
Scenic Terrace South  
Community Development District**

Dear Board Members:

A meeting of the Board of Supervisors of the **Scenic Terrace South Community Development District** will be held on **Wednesday, August 17, 2022 at 2:15 PM at 346 E. Central Ave., Winter Haven, FL 33880.**

**Zoom Video Link:** <https://us06web.zoom.us/j/81866046597>

**Zoom Call-In Number:** 1-646-876-9923

**Meeting ID:** 818 6604 6597

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. Organizational Matters
  - A. Acceptance of Resignations from Patrick Marone and Justin Frye
  - B. Appointment to Fill the Vacant Board Seats
  - C. Administration of Oaths to Newly Appointed Supervisors
  - D. Consideration of Resolution 2022-45 Electing Officers
4. Approval of Minutes of the May 18, 2022 Board of Supervisors Meeting
5. Public Hearing
  - A. Public Hearing on the Adoption of the District's Fiscal Year 2023 Budget
    - i. Consideration of Resolution 2022-46 Adoption of the District's Fiscal Year 2022/2023 Budget and Appropriating Funds
    - ii. Consideration of Fiscal Year 2022/2023 Developer Budget Funding Agreement
6. Consideration of Resolution 2022-47 Imposing and Collecting Debt Service Special Assessments
7. Consideration of Resolution 2022-48 Designation of Regular Monthly Meeting Date, Time, and Location for Fiscal Year 2023

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

8. Staff Reports
  - A. Attorney
  - B. Engineer
  - C. District Manager's Report
    - i. Balance Sheet & Income Statement
9. Other Business
10. Supervisors Requests and Audience Comments
11. Adjournment

## SECTION III

# SECTION A

Jill,

Please accept this email as my resignation from the Scenic Terrace South CDD Board. It has been a pleasure working with you and everyone at GMS these past years.

Thanks again,

Patrick

All,

Please consider this email notice of my, Justin Frye, resignation from all CDD Boards in which I currently hold a position.

Thanks,  
Justin K. Frye

# SECTION D

**RESOLUTION 2022-45**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE SCENIC TERRACE SOUTH COMMUNITY DEVELOPMENT DISTRICT ELECTING THE OFFICERS OF THE DISTRICT AND PROVIDING FOR AN EFFECTIVE DATE.**

**WHEREAS**, the Scenic Terrace South Community Development District (“**District**”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, being situated within the Town of Lake Hamilton, Polk County, Florida; and

**WHEREAS**, pursuant to Chapter 190, *Florida Statutes*, the Board of Supervisors (“**Board**”), shall organize by electing one of its members as Chairperson and by electing a Secretary, and such other officers as the Board may deem necessary.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE SCENIC TERRACE SOUTH COMMUNITY DEVELOPMENT DISTRICT:**

**1. DISTRICT OFFICERS.** The District officers are as follows:

_____	is appointed Chairperson.
_____	is appointed Vice-Chairperson.
_____	is appointed Secretary.
_____	is appointed Assistant Secretary.
_____	is appointed Assistant Secretary.
_____	is appointed Assistant Secretary.
_____	is appointed Assistant Secretary.

**2. CONFLICTS.** All Resolutions or parts of Resolutions in conflict herewith are hereby repealed to the extent of such conflict.

**3. EFFECTIVE DATE.** This Resolution shall become effective immediately upon its adoption.

**PASSED AND ADOPTED** this 17<sup>th</sup> day of August 2022.

ATTEST:

**SCENIC TERRACE SOUTH COMMUNITY  
DEVELOPMENT DISTRICT**

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

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

# MINUTES

**MINUTES OF MEETING  
SCENIC TERRACE SOUTH  
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Scenic Terrace South Community Development District was held Wednesday, **May 18, 2022** at 2:30 p.m. at 346 E. Central Avenue, Winter Haven, Florida.

Present and constituting a quorum:

Lauren Schwenk  
Patrick Marone  
Justin Frye

Chairperson  
Vice Chairman  
Assistant Secretary

Also present were:

Jill Burns  
Roy Van Wyk *via Zoom*  
Lisa Kelley *via Zoom*  
Rey Malave *via Zoom*

District Manager, GMS  
KE Law  
Dewberry  
Dewberry

**FIRST ORDER OF BUSINESS**

**Roll Call**

Ms. Burns called the meeting to order and called the roll. Three 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 to provide comments.

**THIRD ORDER OF BUSINESS**

**Approval of the Minutes of the April 20,  
2022 Board of Supervisors Meeting**

Ms. Burns asked for any comments, corrections, or changes to the April 20, 2022 Board of Supervisors meeting minutes. The Board had no changes.

On MOTION by Mr. Marone, seconded by Mr. Frye, with all in favor, the Minutes of the April 20, 2022 Board of Supervisor's Meeting, were approved.
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**FOURTH ORDER OF BUSINESS**

**Consideration of Resolution 2022-44  
Approving the Proposed Fiscal Year  
2022/2023 Budget and Setting the Public  
Hearing to Adopt the Budget (Suggested  
Date: August 17, 2022)**

Ms. Burns presented the resolution, noting that the suggested date was August 17<sup>th</sup>, 2022 at 2:15 p.m. She also added that the budget would be developer funded, and that field services would be allocated for landscaping and other general field expenses. She noted that the expenses were also prorated.

On MOTION by Mr. Frye, seconded by Mr. Marone, with all in favor of Resolution 2022-44 Approving the Proposed Fiscal Year 2022/2023 Budget and Setting the Public Hearing to Adopt the Budget for August 17, 2022 at 2:15 p.m., was approved.
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**FIFTH ORDER OF BUSINESS**

**Staff Reports**

**A. Attorney**

Mr. Van Wyk stated he had nothing further to report.

**B. Engineer**

Mr. Malave did not have anything to present to the Board but offered to answer any questions.

**C. District Manager's Report**

**i. Approval of Check Register**

Ms. Burns presented the check register. Mr. Marone noted it was not the right check register. The Board tabled the check register to a later meeting.

**ii. Balance Sheet & Income Statement**

Ms. Burns reviewed the financials. The Board had no questions.

**iii. Presentation of Number of Registered Voters – 0**

Ms. Burns stated that there were 0 registered voters in the District.

**SIXTH ORDER OF BUSINESS**

**Other Business**

There being none, the next item followed.

**SEVENTH ORDER OF BUSINESS**

**Supervisors Requests and Audience  
Comments**

There being none, the next item followed.

**EIGHTH ORDER OF BUSINESS**

**Adjournment**

Ms. Burns adjourned the meeting.

On MOTION by Ms. Schwenk, seconded by Mr. Frye, with all in favor, the meeting was adjourned.
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Secretary/Assistant Secretary

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Chairman/Vice Chairman

## SECTION V

# SECTION A

# SECTION 1

## RESOLUTION 2022-46

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

**WHEREAS**, the District Manager has, prior to the fifteenth (15<sup>th</sup>) day in June, 2022, submitted to the Board of Supervisors (“**Board**”) of the Scenic Terrace South Community Development District (“**District**”) proposed budget (“**Proposed Budget**”) for the fiscal year beginning October 1, 2022 and ending September 30, 2023 (“**Fiscal Year 2022/2023**”) 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 Budget, the District filed a copy of the Proposed Budget 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 Budget on the District’s website at least two (2) 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 a Proposed Budget, 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 SCENIC TERRACE SOUTH COMMUNITY DEVELOPMENT DISTRICT:**

#### **SECTION 1. BUDGET**

- a. The Board has reviewed the Proposed Budget, 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 Budget, attached hereto as **Exhibit “A,”** as amended by the Board, is hereby adopted in accordance with the provisions of Section 190.008(2)(a), *Florida Statutes* (“**Adopted Budget**”), and incorporated herein by reference; provided, however, that the comparative figures contained in the Adopted Budget may be subsequently revised as deemed necessary by the District Manager to reflect actual revenues and expenditures.
- c. The Adopted Budget, 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 Scenic Terrace South Community Development District for the Fiscal Year Ending September 30, 2023.”
- d. The Adopted Budget 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 two (2) years.

## **SECTION 2. APPROPRIATIONS**

There is hereby appropriated out of the revenues of the District, for Fiscal Year 2022/2023, the sum of \$\_\_\_\_\_ to be raised pursuant to a developer funding agreement, levy of assessments, 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:

TOTAL GENERAL FUND	\$_____
DEBT SERVICE FUND (SERIES 2022)	\$_____
TOTAL ALL FUNDS	\$_____

## **SECTION 3. BUDGET AMENDMENTS**

Pursuant to Section 189.016, *Florida Statutes*, the District at any time within Fiscal Year 2022/2023 or within 60 days following the end of the Fiscal Year 2022/2023 may amend its Adopted Budget 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 five (5) days after adoption and remain on the website for at least two (2) years.

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

**PASSED AND ADOPTED THIS 17TH DAY OF AUGUST 2022.**

ATTEST:

**SCENIC TERRACE SOUTH  
COMMUNITY DEVELOPMENT  
DISTRICT**

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

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

**Exhibit A:** FY 2022/2023 Budget

***Scenic Terrace South***  
***Community Development District***

***Proposed Budget***  
***FY2023***



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**Scenic Terrace South**  
**Community Development District**  
**Proposed Budget**  
**General Fund**

Description	Adopted Budget FY2022	Actuals Thru 6/30/22	Projected Next 3 Months	Projected Thru 9/30/22	Proposed Budget FY2023
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**Revenues**

Developer Contributions	\$ 133,610	\$70,170	\$35,391	\$105,561	\$ 417,811
<b>Total Revenues</b>	<b>\$ 133,610</b>	<b>\$ 70,170</b>	<b>\$ 35,391</b>	<b>\$ 105,561</b>	<b>\$ 417,811</b>

**Expenditures**

**General & Administrative**

Supervisor Fees	\$ 12,000	\$6,000	\$3,000	\$9,000	\$ 12,000
Engineering	\$ 15,000	\$1,533	\$3,750	\$5,283	\$ 15,000
Attorney	\$ 25,000	\$9,901	\$4,702	\$14,604	\$ 25,000
Annual Audit	\$ 4,000	\$0	\$4,000	\$4,000	\$ 5,000
Assessment Administration	\$ 5,000	\$0	\$5,000	\$5,000	\$ 5,000
Arbitrage	\$ 500	\$0	\$450	\$450	\$ 500
Dissemination	\$ 5,000	\$833	\$1,250	\$2,083	\$ 5,000
Trustee Fees	\$ 3,600	\$0	\$3,600	\$3,600	\$ 4,041
Management Fees	\$ 35,000	\$25,121	\$8,750	\$33,871	\$ 36,750
Information Technology	\$ 1,800	\$1,292	\$450	\$1,742	\$ 1,800
Website Maintenance	\$ 2,950	\$2,611	\$300	\$2,911	\$ 1,200
Telephone	\$ 300	\$0	\$50	\$50	\$ -
Postage & Delivery	\$ 1,000	\$147	\$49	\$196	\$ 1,000
Insurance	\$ 5,000	\$3,740	\$0	\$3,740	\$ 5,000
Copies	\$ 1,000	\$81	\$27	\$108	\$ 1,000
Legal Advertising	\$ 10,000	\$15,332	\$990	\$16,322	\$ 18,500
Contingencies	\$ 5,000	\$0	\$1,250	\$1,250	\$ 5,300
Office Supplies	\$ 625	\$65	\$6	\$70	\$ 625
Travel Per Diem	\$ 660	\$0	\$0	\$0	\$ -
Boundary Amendment Expense	\$ -	\$272	\$0	\$272	\$ -
Dues, Licenses & Subscriptions	\$ 175	\$175	\$0	\$175	\$ 175
<b>Total General &amp; Administrative</b>	<b>\$ 133,610</b>	<b>\$ 67,104</b>	<b>\$ 37,624</b>	<b>\$ 104,728</b>	<b>\$ 142,891</b>

**Operations & Maintenance**

**Field Services**

Property Insurance	\$ -	\$0	\$0	\$0	\$ 5,000
Field Management	\$ -	\$0	\$0	\$0	\$ 15,000
Landscape Maintenance	\$ -	\$0	\$0	\$0	\$ 55,000
Landscape Replacement	\$ -	\$0	\$0	\$0	\$ 7,500
Lake Maintenance	\$ -	\$0	\$0	\$0	\$ 15,000
Streetlights	\$ -	\$0	\$0	\$0	\$ 12,000
Electric	\$ -	\$0	\$0	\$0	\$ 5,000
Water & Sewer	\$ -	\$0	\$0	\$0	\$ 5,000
Sidewalk & Asphalt Maintenance	\$ -	\$0	\$0	\$0	\$ 5,000
Irrigation Repairs	\$ -	\$0	\$0	\$0	\$ 5,000
General Repairs & Maintenance	\$ -	\$0	\$0	\$0	\$ 15,000
Contingency	\$ -	\$0	\$0	\$0	\$ 5,000
<b>Subtotal Field Expenses</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 149,500</b>

**Scenic Terrace South**  
**Community Development District**  
**Proposed Budget**  
**General Fund**

Description	Adopted Budget FY2022	Actuals Thru 6/30/22	Projected Next 3 Months	Projected Thru 9/30/22	Proposed Budget FY2023
<b>Amenity Expenses</b>					
Amenity - Electric	\$ -	\$0	\$0	\$0	\$ 15,000
Amenity - Water	\$ -	\$0	\$0	\$0	\$ 10,000
Playground Lease	\$ -	\$0	\$0	\$0	\$ 25,000
Internet	\$ -	\$0	\$0	\$0	\$ 3,000
Pest Control	\$ -	\$0	\$0	\$0	\$ 720
Janitorial Service	\$ -	\$0	\$0	\$0	\$ 5,500
Security Services	\$ -	\$0	\$0	\$0	\$ 30,000
Pool Maintenance	\$ -	\$0	\$0	\$0	\$ 16,200
Amenity Repairs & Maintenance	\$ -	\$0	\$0	\$0	\$ 10,000
Amenity Access Management	\$ -	\$0	\$0	\$0	\$ 5,000
Contingency	\$ -	\$0	\$0	\$0	\$ 5,000
<b>Subtotal Amenity Expenses</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$125,420</b>
<b>Total Operations &amp; Maintenance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 274,920</b>
<b>Total Expenditures</b>	<b>\$ 133,610</b>	<b>\$ 67,104</b>	<b>\$ 37,624</b>	<b>\$ 104,728</b>	<b>\$ 417,811</b>
<b>Excess Revenues/(Expenditures)</b>	<b>\$ -</b>	<b>\$ 3,066</b>	<b>\$ (2,232)</b>	<b>\$ 833</b>	<b>\$ -</b>

# Scenic Terrace South

## 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.

##### **Trustee Fees**

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

# **Scenic Terrace South**

## **Community Development District**

### **General Fund Budget**

#### *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.

#### *Contingencies*

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.

#### *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.

# Scenic Terrace South

## Community Development District

### General Fund Budget

#### **Operations & Maintenance:**

##### **Field Expenses**

##### Property Insurance

The District's property insurance coverages.

##### Field Management

Represents the estimated costs of contracting services that provide onsite field management of contracts for the District such as landscape and lake maintenance. Services can include onsite inspections, meetings with contractors, monitoring of utility accounts, attend Board meetings and receive and respond to property owner phone calls and emails.

##### Landscape Maintenance

Represents the estimated maintenance of the landscaping within the common areas of the District after the installation of landscape material has been completed.

##### Landscape Replacement

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

##### Lake Maintenance

Represents the estimated maintenance of the lake within the common areas of the District.

##### Streetlights

Represents the cost to maintain street lights within the District Boundaries that are expected to be in place throughout the fiscal year.

##### 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 the estimated costs of maintaining the sidewalks and asphalt throughout the District's Boundary.

##### 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.

# Scenic Terrace South

## Community Development District

### General Fund Budget

#### Contingency

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

#### **Amenity Expenses**

##### Amenity - Electric

Represents estimated electric charges for the District's amenity facilities.

##### Amenity – Water

Represents estimated water charges for the District's amenity facilities.

##### Playground Lease

Represents the cost of the District leasing playground equipment for the fiscal year.

##### Internet

Internet service will be added for use at the Amenity Center.

##### Pest Control

The District will incur costs for pest control treatments to its amenity facilities.

##### Janitorial Services

Represents costs to provide janitorial services and supplies for the District's amenity facilities.

##### Security Services

Represents the cost of contracting a monthly security service for the District's amenity facilities.

##### Pool Maintenance

Represents the costs of regular cleaning and treatments of the District's pool.

##### Amenity Repairs & Maintenance

Represents estimated costs for repairs and maintenance of the District's amenity facilities.

##### Amenity Access Management

Represents the cost of managing the monitoring access to the District's amenity facilities.

#### Contingency

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

# Scenic Terrace South

## Community Development District

### Proposed Budget Debt Service Fund Series 2022

Description	Adopted Budget FY2022	Actuals Thru 6/30/22	Projected Next 3 Months	Projected Thru 9/30/22	Proposed Budget FY2023
<b>Revenues</b>					
Assessments	\$ -	\$ -	\$ -	\$ -	\$ 499,816
Interest Income	\$ -	\$ 624	\$ 208	\$ 833	\$ -
Carry Forward Surplus *	\$ -	\$ -	\$ -	\$ -	\$ 1,069,883
<b>Total Revenues</b>	<b>\$ -</b>	<b>\$ 624</b>	<b>\$ 208</b>	<b>\$ 833</b>	<b>\$ 1,569,699</b>
<b>Expenses</b>					
Interest- 11/01	\$ -	\$ -	\$ -	\$ -	\$ 569,234
Principal - 05/01	\$ -	\$ -	\$ -	\$ -	\$ -
Interest - 05/01	\$ -	\$ -	\$ -	\$ -	\$ 499,816
<b>Total Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,069,050</b>
<b>Other Financing Sources/(Uses)</b>					
Bond Proceeds	\$ -	\$ 2,437,547	\$ -	\$ 2,437,547	\$ -
<b>Total Other Financing Sources/(Uses)</b>	<b>\$ -</b>	<b>\$ 2,437,547</b>	<b>\$ -</b>	<b>\$ 2,437,547</b>	<b>\$ -</b>
<b>Excess Revenues/(Expenditures)</b>	<b>\$ -</b>	<b>\$ 2,438,171</b>	<b>\$ 208</b>	<b>\$ 2,438,380</b>	<b>\$ 500,649</b>

\*Carry forward less amount in Reserve funds.

**Series 2022**  
**Interest - 11/01/23**      **\$499,816**

Product *	Assessable Units	Net Assessment	Net Per Unit	Gross Per Unit
Single Family - 40'	264	\$485,596	\$1,839.38	\$1,977.83
Single Family - 50'	480	\$882,901	\$1,839.38	\$1,977.82
<b>Total ERU's</b>	<b>744</b>	<b>\$1,368,497</b>		

(\*) The per unit and total annual debt assessments reflected in this chart represent payment of full year of principal and interest.

For Fiscal Year 2023 the actual annual debt assessments will be 6 months of interest only.

**Scenic Terrace South**  
**Community Development District**  
**Series 2022 Special Assessment Bonds**  
**Amortization Schedule**

DATE	BALANCE	PRINCIPAL	INTEREST	TOTAL
11/01/22	\$ 22,350,000.00	\$ -	\$ 569,234.46	\$ 569,234.46
05/01/23	\$ 22,350,000.00	\$ -	\$ 499,815.63	\$ -
11/01/23	\$ 22,350,000.00	\$ -	\$ 499,815.63	\$ 999,631.25
05/01/24	\$ 22,350,000.00	\$ 375,000.00	\$ 499,815.63	\$ -
11/01/24	\$ 21,975,000.00	\$ -	\$ 492,784.38	\$ 1,367,600.00
05/01/25	\$ 21,975,000.00	\$ 390,000.00	\$ 492,784.38	\$ -
11/01/25	\$ 20,760,000.00	\$ -	\$ 485,471.88	\$ 1,368,256.25
05/01/26	\$ 20,760,000.00	\$ 405,000.00	\$ 485,471.88	\$ -
11/01/26	\$ 20,760,000.00	\$ -	\$ 477,878.13	\$ 1,368,350.00
05/01/27	\$ 20,760,000.00	\$ 420,000.00	\$ 477,878.13	\$ -
11/01/27	\$ 20,760,000.00	\$ -	\$ 470,003.13	\$ 1,367,881.25
05/01/28	\$ 20,760,000.00	\$ 435,000.00	\$ 470,003.13	\$ -
11/01/28	\$ 20,325,000.00	\$ -	\$ 461,031.25	\$ 1,366,034.38
05/01/29	\$ 20,325,000.00	\$ 455,000.00	\$ 461,031.25	\$ -
11/01/29	\$ 19,870,000.00	\$ -	\$ 451,646.88	\$ 1,367,678.13
05/01/30	\$ 19,870,000.00	\$ 475,000.00	\$ 451,646.88	\$ -
11/01/30	\$ 18,385,000.00	\$ -	\$ 441,850.00	\$ 1,368,496.88
05/01/31	\$ 18,385,000.00	\$ 495,000.00	\$ 441,850.00	\$ -
11/01/31	\$ 18,385,000.00	\$ -	\$ 431,640.63	\$ 1,368,490.63
05/01/32	\$ 18,385,000.00	\$ 515,000.00	\$ 431,640.63	\$ -
11/01/32	\$ 18,385,000.00	\$ -	\$ 421,018.75	\$ 1,367,659.38
05/01/33	\$ 18,385,000.00	\$ 535,000.00	\$ 421,018.75	\$ -
11/01/33	\$ 17,850,000.00	\$ -	\$ 408,981.25	\$ 1,365,000.00
05/01/34	\$ 17,850,000.00	\$ 560,000.00	\$ 408,981.25	\$ -
11/01/34	\$ 17,290,000.00	\$ -	\$ 396,381.25	\$ 1,365,362.50
05/01/35	\$ 17,290,000.00	\$ 585,000.00	\$ 396,381.25	\$ -
11/01/35	\$ 16,705,000.00	\$ -	\$ 383,218.75	\$ 1,364,600.00
05/01/36	\$ 16,705,000.00	\$ 615,000.00	\$ 383,218.75	\$ -
11/01/36	\$ 16,090,000.00	\$ -	\$ 369,381.25	\$ 1,367,600.00
05/01/37	\$ 16,090,000.00	\$ 640,000.00	\$ 369,381.25	\$ -
11/01/37	\$ 15,450,000.00	\$ -	\$ 354,981.25	\$ 1,364,362.50
05/01/38	\$ 15,450,000.00	\$ 670,000.00	\$ 354,981.25	\$ -
11/01/38	\$ 14,780,000.00	\$ -	\$ 339,906.25	\$ 1,364,887.50
05/01/39	\$ 14,780,000.00	\$ 700,000.00	\$ 339,906.25	\$ -
11/01/39	\$ 14,080,000.00	\$ -	\$ 324,156.25	\$ 1,364,062.50
05/01/40	\$ 14,080,000.00	\$ 735,000.00	\$ 324,156.25	\$ -
11/01/40	\$ 11,770,000.00	\$ -	\$ 307,618.75	\$ 1,366,775.00
05/01/41	\$ 11,770,000.00	\$ 770,000.00	\$ 307,618.75	\$ -
11/01/41	\$ 11,770,000.00	\$ -	\$ 290,293.75	\$ 1,367,912.50
05/01/42	\$ 11,770,000.00	\$ 805,000.00	\$ 290,293.75	\$ -
11/01/42	\$ 11,770,000.00	\$ -	\$ 272,181.25	\$ 1,367,475.00
05/01/43	\$ 11,770,000.00	\$ 840,000.00	\$ 272,181.25	\$ -
11/01/43	\$ 10,930,000.00	\$ -	\$ 252,756.25	\$ 1,364,937.50
05/01/44	\$ 10,930,000.00	\$ 880,000.00	\$ 252,756.25	\$ -
11/01/44	\$ 10,050,000.00	\$ -	\$ 232,406.25	\$ 1,365,162.50
05/01/45	\$ 10,050,000.00	\$ 920,000.00	\$ 232,406.25	\$ -
11/01/45	\$ 9,130,000.00	\$ -	\$ 211,131.25	\$ 1,363,537.50
05/01/46	\$ 9,130,000.00	\$ 965,000.00	\$ 211,131.25	\$ -
11/01/46	\$ 8,165,000.00	\$ -	\$ 188,815.63	\$ 1,364,946.88
05/01/47	\$ 8,165,000.00	\$ 1,010,000.00	\$ 188,815.63	\$ -
11/01/47	\$ 7,155,000.00	\$ -	\$ 165,459.38	\$ 1,364,275.00
05/01/48	\$ 7,155,000.00	\$ 1,060,000.00	\$ 165,459.38	\$ -
11/01/48	\$ 6,095,000.00	\$ -	\$ 140,946.88	\$ 1,366,406.25
05/01/49	\$ 6,095,000.00	\$ 1,110,000.00	\$ 140,946.88	\$ -
11/01/49	\$ 4,985,000.00	\$ -	\$ 115,278.13	\$ 1,366,225.00
05/01/50	\$ 4,985,000.00	\$ 1,160,000.00	\$ 115,278.13	\$ -
11/01/50	\$ 3,825,000.00	\$ -	\$ 88,453.13	\$ 1,363,731.25
05/01/51	\$ 3,825,000.00	\$ 1,215,000.00	\$ 88,453.13	\$ -
11/01/51	\$ 2,610,000.00	\$ -	\$ 60,356.25	\$ 1,363,809.38
05/01/52	\$ 2,610,000.00	\$ 1,275,000.00	\$ 60,356.25	\$ -
11/01/52	\$ 1,335,000.00	\$ -	\$ 30,871.88	\$ 1,366,228.13
05/01/53	\$ 1,335,000.00	\$ 1,335,000.00	\$ 30,871.88	\$ 1,365,871.88
	\$ 22,350,000.00	\$ 20,202,481.34	\$ 42,552,481.34	

## SECTION 2

**SCENIC TERRACE SOUTH COMMUNITY DEVELOPMENT DISTRICT  
FISCAL YEAR 2022/2023 FUNDING AGREEMENT**

This agreement (“**Agreement**”) is made and entered into this \_\_\_\_ day of \_\_\_\_\_, 2022, by and between:

**Scenic Terrace South Community Development District**, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, and located in the Town of Lake Hamilton, Polk County, Florida (hereinafter "**District**"), and

**Atlantic Blue Communities II, LLC**, a Florida limited liability company and a landowner in the District (hereinafter "**Developer**") with a mailing address of 212 E Stuart Avenue, Lake Wales, Florida 33853.

**RECITALS**

**WHEREAS**, the District was established by an ordinance adopted by the Town of Lake Hamilton, for the purpose of planning, financing, constructing, operating and/or maintaining certain infrastructure; and

**WHEREAS**, the District, pursuant to Chapter 190, *Florida Statutes*, is authorized to levy such taxes, special assessments, fees and other charges as may be necessary in furtherance of the District's activities and services; and

**WHEREAS**, the Developer presently owns and/or is developing the majority of all real property described in **Exhibit A**, attached hereto and incorporated herein (“**Property**”), within the District, which Property will benefit from the timely construction and acquisition of the District's facilities, activities and services and from the continued operations of the District; and

**WHEREAS**, the District is adopting its general fund budget for the fiscal year beginning October 1, 2022 and ending September 30, 2023 (“**Fiscal Year 2022/2023 Budget**”); and

**WHEREAS**, this Fiscal Year 2022/2023 Budget, which both parties recognize may be amended from time to time in the sole discretion of the District, is attached hereto and incorporated herein by reference as **Exhibit B**; and

**WHEREAS**, the District has the option of levying non-ad valorem assessments on all land, including the Property, that will benefit from the activities, operations and services set forth in the Fiscal Year 2022/2023 Budget, or utilizing such other revenue sources as may be available to it; and

**WHEREAS**, in lieu of levying assessments on the Property to fund the Fiscal Year 2022/2023 Budget, the Developer is willing to provide such funds as are necessary to allow the District to proceed with its operations as described in **Exhibit B**; and

**WHEREAS**, the Developer agrees that the activities, operations and services provide a special and peculiar benefit equal to or in excess of the costs reflected on **Exhibit B** to the Property; and

**WHEREAS**, the Developer has agreed to enter into this Agreement in lieu of having the District levy and collect non-ad valorem assessments to fund the Fiscal Year 2022/2023 Budget as authorized by law against the Property located within the District for the activities, operations and services set forth in **Exhibit B**; and

**WHEREAS**, the Developer and the District desire to secure such budget funding through the imposition of a continuing lien against the Property described in **Exhibit A** and otherwise as provided herein.

**NOW, THEREFORE**, based upon good and valuable consideration and the mutual covenants of the parties, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. **RECITALS.** The recitals stated above are true and correct and by this reference are incorporated herein as a material part of this Agreement.

2. **FUNDING.** The Developer agrees to make available to the District the monies necessary for the operation of the District as called for in the budget attached hereto as **Exhibit B**, as may be amended from time to time in the District's sole discretion, within fifteen (15) days of written request by the District. Amendments to the Fiscal Year 2022/2023 Budget as shown on **Exhibit B** adopted by the District at a duly noticed meeting shall have the effect of amending this Agreement without further action of the parties. Funds provided hereunder shall be placed in the District's general checking account. In no way shall the foregoing in any way affect the District's ability to levy special assessments upon the property within the District, including any property owned by Developer, in accordance with Florida law, to provide funds for any unfunded expenditures whether such expenditures are the result of an amendment to the District's Budget or otherwise. These payments are made by the Developer in lieu of taxes, fees, or assessments which might otherwise be levied or imposed by the District.

3. **CONTINUING LIEN.** District shall have the right to file a continuing lien upon the Property described in **Exhibit A** for all payments due and owing under the terms of this Agreement and for interest thereon, and for reasonable attorneys' fees, paralegals' fees, expenses and court costs incurred by the District incident to the collection of funds under this Agreement or for enforcement this lien, and all sums advanced and paid by the District for taxes and payment on account of superior interests, liens and encumbrances in order to preserve and protect the District's lien. The lien shall be effective as of the date and time of the recording of a "Notice of Lien for Fiscal Year 2022/2023 Budget" in the public records of Polk County, Florida ("**County**"), stating among other things, the description of the real property and the amount due as of the recording of the Notice, and the existence of this Agreement. The District Manager, in its sole discretion, is hereby authorized by the District to file the Notice of Lien for Fiscal Year 2022/2023 Budget on behalf of the District, without the need of further Board action authorizing or directing such filing. At the District Manager's direction, the District may also bring an action at law against the record title holder to the Property to pay the amount due under this Agreement, or may foreclose the lien

against the Property in any manner authorized by law. The District may partially release any filed lien for portions of the Property subject to a plat if and when the Developer has demonstrated, in the District's sole discretion, that such release will not materially impair the ability of the District to enforce the collection of funds hereunder. In the event the Developer sells any of the Property described in **Exhibit A** after the execution of this Agreement, the Developer's rights and obligations under this Agreement shall remain the same, provided however that the District shall only have the right to file a lien upon the remaining Property owned by the Developer.

4. **ALTERNATIVE COLLECTION METHODS.** In the event the Developer fails to make payments due to the District pursuant to this Agreement, and the District first provides Developer with written notice of the delinquency to the address identified in this Agreement and such delinquency is not cured within five (5) business days of the notice, then the District shall have the following remedies:

a. In the alternative or in addition to the collection method set forth in Paragraph 2 above, the District may enforce the collection of funds due under this Agreement by action against the Developer in the appropriate judicial forum in and for the County. The enforcement of the collection of funds in this manner shall be in the sole discretion of the District Manager on behalf of the District. In the event that either party is required to enforce this Agreement by court proceedings or otherwise, then the parties agree that the prevailing party shall be entitled to recover from the other all costs incurred, including reasonable attorneys' fees and costs for trial, alternative dispute resolution, or appellate proceedings.

b. The District hereby finds that the activities, operations and services set forth in **Exhibit B** provide a special and peculiar benefit to the Property, which benefit is initially allocated on an equal developable acreage basis. The Developer agrees that the activities, operations and services set forth in **Exhibit B** provide a special and peculiar benefit to the Property equal to or in excess of the costs set forth in **Exhibit B**, on an equal developable acreage basis. Therefore, in the alternative or in addition to the other methods of collection set forth in this Agreement, the District, in its sole discretion, may choose to certify amounts due hereunder as a non-ad valorem assessment on all or any part of the Property for collection, either through the Uniform Method of Collection set forth in Chapter 197, Florida Statutes, or under any method of direct bill and collection authorized by Florida law. Such assessment, if imposed, may be certified on the next available tax roll of the County property appraiser. The Developer hereby waives and/or relinquishes any rights it may have to challenge, object to or otherwise fail to pay such assessments if imposed, as well as the means of collection thereof.

5. **AGREEMENT; AMENDMENTS.** This instrument shall constitute the final and complete expression of the agreement between the parties relating to the subject matter of this Agreement. Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by both of the parties hereto.

6. **AUTHORIZATION.** The execution of this Agreement has been duly authorized by the appropriate body or official of all parties hereto, each party has complied with all the requirements of law, and each party has full power and authority to comply with the terms and provisions of this instrument.

7. **ASSIGNMENT.** This Agreement may be assigned, in whole or in part, by either party only upon the written consent of the other, which consent shall not be unreasonably withheld.

8. **DEFAULT.** A default by either party under this Agreement shall entitle the other to all remedies available at law or in equity, which shall include, but not be limited to, the right of damages, injunctive relief and specific performance and specifically including the ability of the District to enforce any and all payment obligations under this Agreement in the manner described herein in Paragraphs 2 and 3 above.

9. **THIRD PARTY RIGHTS; TRANSFER OF PROPERTY.** This Agreement is solely for the benefit of the formal parties herein and no right or cause of action shall accrue upon or by reason hereof, to or for the benefit of any third party not a formal party hereto. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the parties hereto any right, remedy or claim under or by reason of this Agreement or any provisions or conditions hereof; and all of the provisions, representations, covenants and conditions herein contained shall inure to the sole benefit of and shall be binding upon the parties hereto and their respective representatives, successors and assigns. In the event the Developer sells or otherwise disposes of its business or of all or substantially all of its assets relating to improvements, work product, or lands within the District, the Developer shall continue to be bound by the terms of this Agreement and additionally shall expressly require that the purchaser agree to be bound by the terms of this Agreement. In the event of such sale or disposition, Developer may place into escrow an amount equal to the then-unfunded portion of the Fiscal Year 2022/2023 Budget to fund any budgeted expenses that may arise during the remainder of the fiscal year. Upon confirmation of the deposit of said funds into escrow, and evidence of an assignment to, and assumption by the purchaser, of this Agreement, Developer's obligation under this Agreement shall be deemed fulfilled and this Agreement terminated. The Developer shall give 90 days' prior written notice to the District under this Agreement of any such sale or disposition.

10. **FLORIDA LAW GOVERNS.** This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida.

11. **ARM'S LENGTH TRANSACTION.** This Agreement has been negotiated fully between the parties as an arm's length transaction. The parties participated fully in the preparation of this Agreement with the assistance of their respective counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, the parties are each deemed to have drafted, chosen and selected the language, and the doubtful language will not be interpreted or construed against any party.

12. **PUBLIC RECORDS.** The Developer understands and agrees that all documents of any kind provided to the District in connection with this Agreement may be public records and treated as such in accordance with Florida law.

13. **COUNTERPARTS.** This Agreement may be executed in any number of counterparts, each of which when executed and delivered shall be an original; however, all such counterparts together shall constitute, but one and the same instrument. Signature and

acknowledgment pages, if any, may be detached from the counterparts and attached to a single copy of this document to physically form one document.

14. **EFFECTIVE DATE.** The Agreement shall be effective after execution by both parties hereto. The enforcement provisions of this Agreement shall survive its termination, until all payments due under this Agreement are paid in full.

**IN WITNESS WHEREOF,** the parties execute this Agreement the day and year first written above.

Attest:

**Scenic Terrace South Community  
Development District**

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

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

**Atlantic Blue Communities II, LLC,**  
a Florida limited liability company

\_\_\_\_\_  
Witness

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

**EXHIBIT A:** Property Description

**EXHIBIT B:** Fiscal Year 2022/2023 Budget

## **EXHIBIT A: Property Description**

**SCENIC TERRACE SOUTH CDD  
EXHIBIT 2 - LEGAL DESCRIPTION**

A PORTION OF LAND LYING IN SECTION 9 AND 10, TOWNSHIP 28 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTH 1/4 CORNER OF SAID SECTION 9, THENCE RUN SOUTH 00°36'52" EAST ALONG THE WEST LINE OF THE NORTHEAST 1/4 FOR A DISTANCE OF 1371.46 FEET; THENCE DEPARTING SAID WEST LINE RUN NORTH 89°23'08" EAST FOR A DISTANCE OF 37.81 FEET TO THE POINT OF BEGINNING; THENCE RUN THE FOLLOWING COURSES AND DISTANCES ALONG THE SOUTH RIGHT OF WAY LINE OF WHITE CLAY PIT ROAD, AS RECORDED IN MAP BOOK 2, PAGES 146 THROUGH 156, PUBLIC RECORDS OF POLK COUNTY FLORIDA: NORTH 69°21'25" EAST, 47.30 FEET; SOUTH 89°17'17" EAST, 1240.44 FEET; NORTH 89°45'07" EAST, 1310.06 FEET TO A POINT ON THE WEST RIGHT OF WAY LINE OF DETOUR ROAD, AS RECORDED IN MAP BOOK 1, PAGES 14 THROUGH 17, AFORESAID PUBLIC RECORDS OF POLK COUNTY FLORIDA; THENCE RUN SOUTH 00°40'51" EAST ALONG SAID WEST RIGHT OF WAY LINE FOR A DISTANCE OF 641.71 FEET TO THE INTERSECTION OF SAID WEST LINE AND THE WESTERLY EXTENSION OF THE NORTH LINE OF THE SOUTH 1/2 OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF AFORESAID SECTION 10; THENCE RUN NORTH 89°18'18" EAST ALONG SAID WESTERLY EXTENSION AND THE NORTH LINE OF THE SOUTH 1/2 OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4, ALSO BEING THE SOUTH LINE OF QUAIL RIDGE POINTE, AS RECORDED IN PLAT BOOK 107, PAGE 44, SAID PUBLIC RECORDS FOR A DISTANCE OF 1336.30 FEET TO THE NORTHEAST CORNER OF SAID SOUTH 1/2 OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4, ALSO BEING THE SOUTHEAST CORNER OF SAID QUAIL RIDGE POINTE; THENCE RUN SOUTH 00°31'31" EAST ALONG THE EAST LINE OF THE SOUTH 1/2 OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF SAID SECTION 10 FOR A DISTANCE OF 692.63 FEET TO A POINT ON THE SOUTH RIGHT OF WAY LINE OF HUGHES ROAD, RECORDED IN MAP BOOK 9, PAGES 12 THROUGH 30, SAID PUBLIC RECORDS; THENCE RUN NORTH 87°44' 17" EAST ALONG SAID SOUTH RIGHT OF WAY LINE FOR A DISTANCE OF 400.19 FEET TO A POINT ON THE EAST LINE OF THE WEST 400 FEET OF THE NORTH 990 FEET OF THE NORTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 10, AS RECORDED IN OFFICIAL RECORDS BOOK 10582, PAGE 184, SAID PUBLIC RECORDS; THENCE DEPARTING SAID SOUTH RIGHT OF WAY LINE RUN SOUTH 00°30'19" EAST ALONG SAID EAST LINE FOR A DISTANCE OF 975.04 FEET TO THE SOUTHEAST CORNER OF SAID WEST 400 FEET OF THE NORTH 990 FEET; THENCE RUN SOUTH 89°13' 41" WEST ALONG THE SOUTH LINE OF SAID WEST 400 FEET OF THE NORTH 990 FEET FOR A DISTANCE OF 400.00 FEET TO THE SOUTHEAST CORNER OF SAID WEST 400 FEET OF THE NORTH 990 FEET ALSO BEING A POINT ON THE WEST LINE OF THE NORTHEAST 1/4 OF THE SOUTHWEST 1/4; THENCE RUN NORTH 00°30'19" WEST ALONG SAID WEST LINE FOR A DISTANCE OF 330.07 FEET TO THE SOUTHEAST CORNER OF THE NORTH 1/2 OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 10; THENCE RUN SOUTH 89°13'27" WEST ALONG THE SOUTH LINE OF SAID NORTH 1/2 OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 FOR A DISTANCE OF 1299.58 FEET TO A POINT ON THE EAST RIGHT OF WAY LINE OF AFORESAID DETOUR ROAD; THENCE RUN NORTH 00°57'39" WEST ALONG SAID EAST RIGHT OF WAY LINE FOR A DISTANCE OF 645.08 FEET TO A POINT ON THE SOUTH RIGHT OF WAY LINE OF AFORESAID HUGHES ROAD; THENCE RUN THE FOLLOWING COURSES AND DISTANCES ALONG SAID SOUTH RIGHT OF WAY LINE: SOUTH 89°17'27" WEST, 54.09 FEET; NORTH 88°08'19" WEST, 78.74 FEET; SOUTH 89°27'54" WEST, 100.02 FEET; NORTH 88°48'59" WEST, 300.01 FEET; NORTH 89°57'44" WEST, 100.00 FEET; NORTH 88°48'59" WEST, 100.00 FEET; NORTH 89°23'21" WEST, 300.00 FEET; NORTH 88°48'59" WEST, 200.01 FEET; NORTH 88°51'54" WEST, 109.31 FEET TO A POINT ON THE EAST LINE OF THE NORTHWEST 1/4 OF THE SOUTHEAST 1/4 OF AFORESAID SECTION 9; THENCE RUN SOUTH 00°34'36" EAST ALONG SAID EAST LINE FOR A DISTANCE OF 1318.27 FEET TO THE SOUTHEAST CORNER OF SAID NORTHWEST 1/4 OF THE SOUTHEAST 1/4; THENCE RUN NORTH 89°44'40" WEST ALONG THE SOUTH LINE OF SAID NORTHWEST 1/4 OF THE SOUTHEAST 1/4 FOR A DISTANCE OF 1351.96 FEET TO A POINT ON THE WEST RIGHT OF WAY LINE OF STATE ROAD 17 AS SHOWN ON FDOT RIGHT OF WAY MAP SECTION NO. 5029-RD (8), AFORESAID PUBLIC RECORDS; THENCE RUN SOUTH 00°33'34" EAST ALONG SAID WEST RIGHT OF WAY LINE FOR A DISTANCE OF 658.71 FEET TO A POINT ON THE SOUTH LINE OF THE NORTHEAST 1/4 OF THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4; THENCE RUN NORTH 89°39'18" WEST ALONG SAID SOUTH LINE FOR A DISTANCE OF 589.98 FEET TO A POINT ON THE EAST LINE OF THE DUKE ENERGY PROPERTY, AS RECORDED IN OFFICIAL RECORDS BOOK 2209, PAGE 0597, SAID PUBLIC RECORDS; THENCE RUN NORTH 03°05'06" WEST ALONG SAID EAST LINE FOR A DISTANCE OF 1963.50 FEET TO A POINT ON THE AFORESAID SOUTH RIGHT OF WAY LINE OF HUGHES ROAD; THENCE DEPARTING SAID EAST LINE RUN THE FOLLOWING COURSES AND DISTANCES ALONG SAID SOUTH RIGHT OF WAY LINE: SOUTH 89°30'32" EAST, 49.40 FEET; NORTH 00°39'47" EAST, 6.80 FEET; SOUTH 89°44'17" EAST, 100.00 FEET; SOUTH 89°30'32" EAST, 100.00 FEET; SOUTH 89°37'24" EAST, 100.00 FEET; SOUTH 89°03'02" EAST, 100.00 FEET; SOUTH 89°54'36" EAST, 100.00 FEET; SOUTH 86°11'47" EAST, 110.29 FEET; SOUTH 87°23'20" EAST, 83.13 FEET TO A POINT ON THE EAST RIGHT OF WAY LINE OF AFORESAID STATE ROAD 17; THENCE RUN NORTH 00°33'34" WEST ALONG SAID EAST RIGHT OF WAY LINE FOR A DISTANCE OF 1314.71 FEET TO THE POINT OF BEGINNING.

ADDITIONALLY, FOR PARCEL 272809000000011020, SE1/4 OF NE1/4 OF NE1/4 LESS MAINT R/W.

**LESS DESCRIPTION:** A PARCEL OF LAND LYING IN SECTION 9, TOWNSHIP 28 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

**BEGIN** AT THE SOUTHEAST CORNER OF THE NORTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 9; THENCE ALONG THE SOUTH BOUNDARY OF SAID NORTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 9, N.89°44'40"W., A DISTANCE OF 1285.93 FEET TO THE EAST RIGHT-OF-WAY OF SCENIC HIGHWAY, ALSO KNOWN AS STATE ROAD 17 PER THE FLORIDA DEPARTMENT OF TRANSPORTATION RIGHT-OF-WAY MAP SECTION 5029-RD (8); THENCE ALONG SAID EAST RIGHT-OF-WAY, N.00°33'34"W., A DISTANCE OF 449.46 FEET; THENCE DEPARTING SAID EAST RIGHT-OF-WAY, N.89°25'24"E., A DISTANCE OF 530.68 FEET; THENCE N.00°34'36"W., A DISTANCE OF 10.00 FEET; THENCE N.89°25'24"E., A DISTANCE OF 555.00 FEET; THENCE S.00°34'36"E., A DISTANCE OF 85.00 FEET; THENCE N.89°25'24"E., A DISTANCE OF 200.00 FEET TO THE EAST BOUNDARY OF SAID NORTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 9; THENCE ALONG SAID EAST BOUNDARY, S.00°34'36"E., A DISTANCE OF 393.14 FEET TO THE POINT OF BEGINNING. CONTAINING 13.325 ACRES, MORE OR LESS.

CONTAINING 188.33 ACRES, MORE OR LESS.

SECTS 9 & 10, T27S, R28E

APPROX. CDD BOUNDARY  
AREA - 188.33 ± AC.

**EXHIBIT 2 - LEGAL DESCRIPTION  
SCENIC TERRACE SOUTH CDD**



**EXHIBIT B:** Fiscal Year 2022/2023 Budget

***Scenic Terrace South***  
***Community Development District***

***Proposed Budget***  
***FY2023***



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**Scenic Terrace South**  
**Community Development District**  
**Proposed Budget**  
**General Fund**

Description	Adopted Budget FY2022	Actuals Thru 6/30/22	Projected Next 3 Months	Projected Thru 9/30/22	Proposed Budget FY2023
<b><u>Revenues</u></b>					
Developer Contributions	\$ 133,610	\$70,170	\$35,391	\$105,561	\$ 417,811
<b>Total Revenues</b>	<b>\$ 133,610</b>	<b>\$ 70,170</b>	<b>\$ 35,391</b>	<b>\$ 105,561</b>	<b>\$ 417,811</b>
<b><u>Expenditures</u></b>					
<b><u>General &amp; Administrative</u></b>					
Supervisor Fees	\$ 12,000	\$6,000	\$3,000	\$9,000	\$ 12,000
Engineering	\$ 15,000	\$1,533	\$3,750	\$5,283	\$ 15,000
Attorney	\$ 25,000	\$9,901	\$4,702	\$14,604	\$ 25,000
Annual Audit	\$ 4,000	\$0	\$4,000	\$4,000	\$ 5,000
Assessment Administration	\$ 5,000	\$0	\$5,000	\$5,000	\$ 5,000
Arbitrage	\$ 500	\$0	\$450	\$450	\$ 500
Dissemination	\$ 5,000	\$833	\$1,250	\$2,083	\$ 5,000
Trustee Fees	\$ 3,600	\$0	\$3,600	\$3,600	\$ 4,041
Management Fees	\$ 35,000	\$25,121	\$8,750	\$33,871	\$ 36,750
Information Technology	\$ 1,800	\$1,292	\$450	\$1,742	\$ 1,800
Website Maintenance	\$ 2,950	\$2,611	\$300	\$2,911	\$ 1,200
Telephone	\$ 300	\$0	\$50	\$50	\$ -
Postage & Delivery	\$ 1,000	\$147	\$49	\$196	\$ 1,000
Insurance	\$ 5,000	\$3,740	\$0	\$3,740	\$ 5,000
Copies	\$ 1,000	\$81	\$27	\$108	\$ 1,000
Legal Advertising	\$ 10,000	\$15,332	\$990	\$16,322	\$ 18,500
Contingencies	\$ 5,000	\$0	\$1,250	\$1,250	\$ 5,300
Office Supplies	\$ 625	\$65	\$6	\$70	\$ 625
Travel Per Diem	\$ 660	\$0	\$0	\$0	\$ -
Boundary Amendment Expense	\$ -	\$272	\$0	\$272	\$ -
Dues, Licenses & Subscriptions	\$ 175	\$175	\$0	\$175	\$ 175
<b>Total General &amp; Administrative</b>	<b>\$ 133,610</b>	<b>\$ 67,104</b>	<b>\$ 37,624</b>	<b>\$ 104,728</b>	<b>\$ 142,891</b>
<b><u>Operations &amp; Maintenance</u></b>					
<b>Field Services</b>					
Property Insurance	\$ -	\$0	\$0	\$0	\$ 5,000
Field Management	\$ -	\$0	\$0	\$0	\$ 15,000
Landscape Maintenance	\$ -	\$0	\$0	\$0	\$ 55,000
Landscape Replacement	\$ -	\$0	\$0	\$0	\$ 7,500
Lake Maintenance	\$ -	\$0	\$0	\$0	\$ 15,000
Streetlights	\$ -	\$0	\$0	\$0	\$ 12,000
Electric	\$ -	\$0	\$0	\$0	\$ 5,000
Water & Sewer	\$ -	\$0	\$0	\$0	\$ 5,000
Sidewalk & Asphalt Maintenance	\$ -	\$0	\$0	\$0	\$ 5,000
Irrigation Repairs	\$ -	\$0	\$0	\$0	\$ 5,000
General Repairs & Maintenance	\$ -	\$0	\$0	\$0	\$ 15,000
Contingency	\$ -	\$0	\$0	\$0	\$ 5,000
<b>Subtotal Field Expenses</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 149,500</b>

**Scenic Terrace South**  
**Community Development District**  
**Proposed Budget**  
**General Fund**

Description	Adopted Budget FY2022	Actuals Thru 6/30/22	Projected Next 3 Months	Projected Thru 9/30/22	Proposed Budget FY2023
<b>Amenity Expenses</b>					
Amenity - Electric	\$ -	\$0	\$0	\$0	\$ 15,000
Amenity - Water	\$ -	\$0	\$0	\$0	\$ 10,000
Playground Lease	\$ -	\$0	\$0	\$0	\$ 25,000
Internet	\$ -	\$0	\$0	\$0	\$ 3,000
Pest Control	\$ -	\$0	\$0	\$0	\$ 720
Janitorial Service	\$ -	\$0	\$0	\$0	\$ 5,500
Security Services	\$ -	\$0	\$0	\$0	\$ 30,000
Pool Maintenance	\$ -	\$0	\$0	\$0	\$ 16,200
Amenity Repairs & Maintenance	\$ -	\$0	\$0	\$0	\$ 10,000
Amenity Access Management	\$ -	\$0	\$0	\$0	\$ 5,000
Contingency	\$ -	\$0	\$0	\$0	\$ 5,000
<b>Subtotal Amenity Expenses</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$125,420</b>
<b>Total Operations &amp; Maintenance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 274,920</b>
<b>Total Expenditures</b>	<b>\$ 133,610</b>	<b>\$ 67,104</b>	<b>\$ 37,624</b>	<b>\$ 104,728</b>	<b>\$ 417,811</b>
<b>Excess Revenues/(Expenditures)</b>	<b>\$ -</b>	<b>\$ 3,066</b>	<b>\$ (2,232)</b>	<b>\$ 833</b>	<b>\$ -</b>

# Scenic Terrace South

## 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.

##### **Trustee Fees**

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

# **Scenic Terrace South**

## **Community Development District**

### **General Fund Budget**

#### 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.

#### Contingencies

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.

#### 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.

# Scenic Terrace South

## Community Development District

### General Fund Budget

#### **Operations & Maintenance:**

##### **Field Expenses**

##### Property Insurance

The District's property insurance coverages.

##### Field Management

Represents the estimated costs of contracting services that provide onsite field management of contracts for the District such as landscape and lake maintenance. Services can include onsite inspections, meetings with contractors, monitoring of utility accounts, attend Board meetings and receive and respond to property owner phone calls and emails.

##### Landscape Maintenance

Represents the estimated maintenance of the landscaping within the common areas of the District after the installation of landscape material has been completed.

##### Landscape Replacement

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

##### Lake Maintenance

Represents the estimated maintenance of the lake within the common areas of the District.

##### Streetlights

Represents the cost to maintain street lights within the District Boundaries that are expected to be in place throughout the fiscal year.

##### 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 the estimated costs of maintaining the sidewalks and asphalt throughout the District's Boundary.

##### 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.

# Scenic Terrace South

## Community Development District

### General Fund Budget

#### Contingency

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

#### **Amenity Expenses**

##### Amenity - Electric

Represents estimated electric charges for the District's amenity facilities.

##### Amenity – Water

Represents estimated water charges for the District's amenity facilities.

##### Playground Lease

Represents the cost of the District leasing playground equipment for the fiscal year.

##### Internet

Internet service will be added for use at the Amenity Center.

##### Pest Control

The District will incur costs for pest control treatments to its amenity facilities.

##### Janitorial Services

Represents costs to provide janitorial services and supplies for the District's amenity facilities.

##### Security Services

Represents the cost of contracting a monthly security service for the District's amenity facilities.

##### Pool Maintenance

Represents the costs of regular cleaning and treatments of the District's pool.

##### Amenity Repairs & Maintenance

Represents estimated costs for repairs and maintenance of the District's amenity facilities.

##### Amenity Access Management

Represents the cost of managing the monitoring access to the District's amenity facilities.

#### Contingency

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

# Scenic Terrace South

## Community Development District

### Proposed Budget Debt Service Fund Series 2022

Description	Adopted Budget FY2022	Actuals Thru 6/30/22	Projected Next 3 Months	Projected Thru 9/30/22	Proposed Budget FY2023
<b>Revenues</b>					
Assessments	\$ -	\$ -	\$ -	\$ -	\$ 499,816
Interest Income	\$ -	\$ 624	\$ 208	\$ 833	\$ -
Carry Forward Surplus *	\$ -	\$ -	\$ -	\$ -	\$ 1,069,883
<b>Total Revenues</b>	<b>\$ -</b>	<b>\$ 624</b>	<b>\$ 208</b>	<b>\$ 833</b>	<b>\$ 1,569,699</b>
<b>Expenses</b>					
Interest- 11/01	\$ -	\$ -	\$ -	\$ -	\$ 569,234
Principal - 05/01	\$ -	\$ -	\$ -	\$ -	\$ -
Interest - 05/01	\$ -	\$ -	\$ -	\$ -	\$ 499,816
<b>Total Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,069,050</b>
<b>Other Financing Sources/(Uses)</b>					
Bond Proceeds	\$ -	\$ 2,437,547	\$ -	\$ 2,437,547	\$ -
<b>Total Other Financing Sources/(Uses)</b>	<b>\$ -</b>	<b>\$ 2,437,547</b>	<b>\$ -</b>	<b>\$ 2,437,547</b>	<b>\$ -</b>
<b>Excess Revenues/(Expenditures)</b>	<b>\$ -</b>	<b>\$ 2,438,171</b>	<b>\$ 208</b>	<b>\$ 2,438,380</b>	<b>\$ 500,649</b>

\*Carry forward less amount in Reserve funds.

**Series 2022**  
**Interest - 11/01/23**      **\$499,816**

Product *	Assessable Units	Net Assessment	Net Per Unit	Gross Per Unit
Single Family - 40'	264	\$485,596	\$1,839.38	\$1,977.83
Single Family - 50'	480	\$882,901	\$1,839.38	\$1,977.82
<b>Total ERU's</b>	<b>744</b>	<b>\$1,368,497</b>		

(\*) The per unit and total annual debt assessments reflected in this chart represent payment of full year of principal and interest.

For Fiscal Year 2023 the actual annual debt assessments will be 6 months of interest only.

**Scenic Terrace South**  
**Community Development District**  
**Series 2022 Special Assessment Bonds**  
**Amortization Schedule**

DATE	BALANCE	PRINCIPAL	INTEREST	TOTAL
11/01/22	\$ 22,350,000.00	\$ -	\$ 569,234.46	\$ 569,234.46
05/01/23	\$ 22,350,000.00	\$ -	\$ 499,815.63	\$ -
11/01/23	\$ 22,350,000.00	\$ -	\$ 499,815.63	\$ 999,631.25
05/01/24	\$ 22,350,000.00	\$ 375,000.00	\$ 499,815.63	\$ -
11/01/24	\$ 21,975,000.00	\$ -	\$ 492,784.38	\$ 1,367,600.00
05/01/25	\$ 21,975,000.00	\$ 390,000.00	\$ 492,784.38	\$ -
11/01/25	\$ 20,760,000.00	\$ -	\$ 485,471.88	\$ 1,368,256.25
05/01/26	\$ 20,760,000.00	\$ 405,000.00	\$ 485,471.88	\$ -
11/01/26	\$ 20,760,000.00	\$ -	\$ 477,878.13	\$ 1,368,350.00
05/01/27	\$ 20,760,000.00	\$ 420,000.00	\$ 477,878.13	\$ -
11/01/27	\$ 20,760,000.00	\$ -	\$ 470,003.13	\$ 1,367,881.25
05/01/28	\$ 20,760,000.00	\$ 435,000.00	\$ 470,003.13	\$ -
11/01/28	\$ 20,325,000.00	\$ -	\$ 461,031.25	\$ 1,366,034.38
05/01/29	\$ 20,325,000.00	\$ 455,000.00	\$ 461,031.25	\$ -
11/01/29	\$ 19,870,000.00	\$ -	\$ 451,646.88	\$ 1,367,678.13
05/01/30	\$ 19,870,000.00	\$ 475,000.00	\$ 451,646.88	\$ -
11/01/30	\$ 18,385,000.00	\$ -	\$ 441,850.00	\$ 1,368,496.88
05/01/31	\$ 18,385,000.00	\$ 495,000.00	\$ 441,850.00	\$ -
11/01/31	\$ 18,385,000.00	\$ -	\$ 431,640.63	\$ 1,368,490.63
05/01/32	\$ 18,385,000.00	\$ 515,000.00	\$ 431,640.63	\$ -
11/01/32	\$ 18,385,000.00	\$ -	\$ 421,018.75	\$ 1,367,659.38
05/01/33	\$ 18,385,000.00	\$ 535,000.00	\$ 421,018.75	\$ -
11/01/33	\$ 17,850,000.00	\$ -	\$ 408,981.25	\$ 1,365,000.00
05/01/34	\$ 17,850,000.00	\$ 560,000.00	\$ 408,981.25	\$ -
11/01/34	\$ 17,290,000.00	\$ -	\$ 396,381.25	\$ 1,365,362.50
05/01/35	\$ 17,290,000.00	\$ 585,000.00	\$ 396,381.25	\$ -
11/01/35	\$ 16,705,000.00	\$ -	\$ 383,218.75	\$ 1,364,600.00
05/01/36	\$ 16,705,000.00	\$ 615,000.00	\$ 383,218.75	\$ -
11/01/36	\$ 16,090,000.00	\$ -	\$ 369,381.25	\$ 1,367,600.00
05/01/37	\$ 16,090,000.00	\$ 640,000.00	\$ 369,381.25	\$ -
11/01/37	\$ 15,450,000.00	\$ -	\$ 354,981.25	\$ 1,364,362.50
05/01/38	\$ 15,450,000.00	\$ 670,000.00	\$ 354,981.25	\$ -
11/01/38	\$ 14,780,000.00	\$ -	\$ 339,906.25	\$ 1,364,887.50
05/01/39	\$ 14,780,000.00	\$ 700,000.00	\$ 339,906.25	\$ -
11/01/39	\$ 14,080,000.00	\$ -	\$ 324,156.25	\$ 1,364,062.50
05/01/40	\$ 14,080,000.00	\$ 735,000.00	\$ 324,156.25	\$ -
11/01/40	\$ 11,770,000.00	\$ -	\$ 307,618.75	\$ 1,366,775.00
05/01/41	\$ 11,770,000.00	\$ 770,000.00	\$ 307,618.75	\$ -
11/01/41	\$ 11,770,000.00	\$ -	\$ 290,293.75	\$ 1,367,912.50
05/01/42	\$ 11,770,000.00	\$ 805,000.00	\$ 290,293.75	\$ -
11/01/42	\$ 11,770,000.00	\$ -	\$ 272,181.25	\$ 1,367,475.00
05/01/43	\$ 11,770,000.00	\$ 840,000.00	\$ 272,181.25	\$ -
11/01/43	\$ 10,930,000.00	\$ -	\$ 252,756.25	\$ 1,364,937.50
05/01/44	\$ 10,930,000.00	\$ 880,000.00	\$ 252,756.25	\$ -
11/01/44	\$ 10,050,000.00	\$ -	\$ 232,406.25	\$ 1,365,162.50
05/01/45	\$ 10,050,000.00	\$ 920,000.00	\$ 232,406.25	\$ -
11/01/45	\$ 9,130,000.00	\$ -	\$ 211,131.25	\$ 1,363,537.50
05/01/46	\$ 9,130,000.00	\$ 965,000.00	\$ 211,131.25	\$ -
11/01/46	\$ 8,165,000.00	\$ -	\$ 188,815.63	\$ 1,364,946.88
05/01/47	\$ 8,165,000.00	\$ 1,010,000.00	\$ 188,815.63	\$ -
11/01/47	\$ 7,155,000.00	\$ -	\$ 165,459.38	\$ 1,364,275.00
05/01/48	\$ 7,155,000.00	\$ 1,060,000.00	\$ 165,459.38	\$ -
11/01/48	\$ 6,095,000.00	\$ -	\$ 140,946.88	\$ 1,366,406.25
05/01/49	\$ 6,095,000.00	\$ 1,110,000.00	\$ 140,946.88	\$ -
11/01/49	\$ 4,985,000.00	\$ -	\$ 115,278.13	\$ 1,366,225.00
05/01/50	\$ 4,985,000.00	\$ 1,160,000.00	\$ 115,278.13	\$ -
11/01/50	\$ 3,825,000.00	\$ -	\$ 88,453.13	\$ 1,363,731.25
05/01/51	\$ 3,825,000.00	\$ 1,215,000.00	\$ 88,453.13	\$ -
11/01/51	\$ 2,610,000.00	\$ -	\$ 60,356.25	\$ 1,363,809.38
05/01/52	\$ 2,610,000.00	\$ 1,275,000.00	\$ 60,356.25	\$ -
11/01/52	\$ 1,335,000.00	\$ -	\$ 30,871.88	\$ 1,366,228.13
05/01/53	\$ 1,335,000.00	\$ 1,335,000.00	\$ 30,871.88	\$ 1,365,871.88
	\$ 22,350,000.00	\$ 20,202,481.34	\$ 42,552,481.34	

## SECTION VI

## RESOLUTION 2022-47

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE SCENIC TERRACE SOUTH COMMUNITY DEVELOPMENT DISTRICT CONFIRMING A PRIOR DETERMINATION OF BENEFIT AND PROVIDING FOR THE COLLECTION AND ENFORCEMENT OF DEBT SERVICE SPECIAL ASSESSMENTS, INCLUDING BUT NOT LIMITED TO PENALTIES AND INTEREST THEREON; CERTIFYING AN ASSESSMENT ROLL; PROVIDING FOR AMENDMENTS TO THE ASSESSMENT ROLL; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the Scenic Terrace South Community Development District (“**District**”) is a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, for the purpose of providing, operating and maintaining infrastructure improvements, certain infrastructure improvements, facilities and services to the lands within the District; and

**WHEREAS**, the District is located in Polk County, Florida (“**County**”); and

**WHEREAS**, the District has constructed or acquired various infrastructure improvements and provides certain services in accordance with the District’s adopted capital improvement plan and Chapter 190, *Florida Statutes*; and

**WHEREAS**, for the fiscal year beginning October 1, 2022 and ending September 30, 2023 (“**Fiscal Year 2022/2023**”), the Board of Supervisors (“**Board**”) of the District has adopted its budgets, including its operations and maintenance budget and debt service budgets (together, “**Adopted Budget**”) attached hereto as **Exhibit “A”** and now desires to set forth the method by which debt service special assessments shall be collected and enforced; and

**WHEREAS**, the District has entered into a funding agreement for the purpose of funding its operations and maintenance budget for Fiscal Year 2022/2023 and accordingly is not at this time levying a special assessment to fund its Fiscal Year 2022/2023 operations and maintenance budget; and

**WHEREAS**, Chapter 197, *Florida Statutes*, provides a mechanism pursuant to which special assessments may be placed on the tax roll and collected by the local tax collector (“**Uniform Method**”), and the District has previously authorized the use of the Uniform Method by, among other things, entering into agreements with the Property Appraiser and Tax Collector of the County for that purpose; and

**WHEREAS**, it is in the best interests of the District to adopt the assessment roll (“**Assessment Roll**”) attached hereto as **Exhibit “B,”** and, to the extent that the District determines it is in its best interest to use the Uniform Method for collection of any assessments, to certify any portion of the Assessment Roll related to certain developed property, if any, (“**Tax Roll Property**”) to the County Tax Collector pursuant to the Uniform Method and to directly collect

the portion of the Assessment Roll relating to the remaining property (“**Direct Collect Property**”), all as set forth in **Exhibit “B;”** and

**WHEREAS**, it is in the best interests of the District to permit the District Manager to amend the Assessment Roll adopted herein, including any portion certified to the County Tax Collector by this Resolution, as the Property Appraiser updates the property roll for the County, for such time as authorized by Florida law.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE SCENIC TERRACE SOUTH COMMUNITY DEVELOPMENT DISTRICT:**

**SECTION 1. BENEFIT & ALLOCATION FINDINGS.** The Board finds and determines that the District’s capital improvement plan, which is funded in part by the District’s debt service special assessments, continues to confer a special and peculiar benefit to the lands within the District, which benefit exceeds or equals the cost of the assessments as set forth in **Exhibits “A” and “B.”** Additionally, the Board finds and determines that the allocation of the assessments to the specially benefitted lands, as shown in **Exhibits “A” and “B,”** continues to be fair and reasonable.

**SECTION 2. COLLECTION AND ENFORCEMENT; PENALTIES; INTEREST.**

- A. **Tax Roll Assessments.** The operations and maintenance special assessments and previously levied debt service special assessments imposed on the Tax Roll Property, if any, shall be collected at the same time and in the same manner as County taxes in accordance with the Uniform Method, as set forth in **Exhibits “A” and “B.”**
- B. **Direct Bill Assessments.** The operations and maintenance special assessments and previously levied debt service special assessments imposed on the Direct Collect Property shall be collected directly by the District in accordance with Florida law, as set forth in **Exhibits “A” and “B.”** Assessments directly collected by the District are due in full on December 1, 2022; provided, however, that, to the extent permitted by law, the assessments due may be paid in several partial, deferred payments and according to the following schedule: 25% due no later than October 1, 2022, 25% due no later than December 1, 2022, 25% due no later than February 1, 2023 and 25% due no later than May 1, 2023. In the event that an assessment payment is not made in accordance with the schedule stated above, the whole assessment – including any remaining partial, deferred payments for Fiscal Year 2022/2023, shall immediately become due and payable; shall accrue interest, penalties in the amount of one percent (1%) per month, and all costs of collection and enforcement; and shall either be enforced pursuant to a foreclosure action, or, at the District’s sole discretion, collected pursuant to the Uniform Method on a future tax bill, which amount may include penalties, interest, and costs of collection and enforcement. Any prejudgment interest on delinquent assessments shall accrue at the rate of any bonds secured by the assessments, or at the statutory prejudgment interest rate, as applicable. In the event an assessment subject to direct collection by the District shall be delinquent, the District

Manager and District Counsel, without further authorization by the Board, may initiate foreclosure proceedings pursuant to Chapter 170, *Florida Statutes*, or other applicable law to collect and enforce the whole assessment, as set forth herein.

- C. **Future Collection Methods.** The decision to collect special assessments by any particular method – e.g., on the tax roll or by direct bill – does not mean that such method will be used to collect special assessments in future years, and the District reserves the right in its sole discretion to select collection methods in any given year, regardless of past practices.

**SECTION 3. ASSESSMENT ROLL.** The Assessment Roll, attached to this Resolution as **Exhibit “B,”** is hereby certified for collection. That portion of the Assessment Roll which includes the Tax Roll Property, if any, is hereby certified to the County Tax Collector and shall be collected by the County Tax Collector in the same manner and time as County taxes. The proceeds therefrom shall be paid to the District.

**SECTION 4. ASSESSMENT ROLL AMENDMENT.** The District Manager shall keep apprised of all updates made to the County property roll by the Property Appraiser after the date of this Resolution, and shall amend the Assessment Roll in accordance with any such updates, for such time as authorized by Florida law, to the County property roll. After any amendment of the Assessment Roll, the District Manager shall file the updates in the District records.

**SECTION 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.

**SECTION 6. EFFECTIVE DATE.** This Resolution shall take effect upon the passage and adoption of this Resolution by the Board.

**PASSED AND ADOPTED** this 17th day of August 2022.

ATTEST:

**SCENIC TERRACE SOUTH  
COMMUNITY DEVELOPMENT  
DISTRICT**

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

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

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

**Exhibit A:** FY 2022/2023 Budget  
**Exhibit B:** Assessment Roll (Uniform Method)  
Assessment Roll (Direct Collect)

TABLE 7  
SCENIC TERRACE SOUTH COMMUNITY DEVELOPMENT DISTRICT  
PRELIMINARY ASSESSMENT ROLL  
SUPPLEMENTAL ASSESSMENT METHODOLOGY

Owner	Property ID #'s	Acres	Total Par Debt Allocation Per Acre	Total Par Debt Allocated	Net Annual Debt Assessment Allocation	Gross Annual Debt Assessment Allocation (1)
Atlantic Blue Communities II	See attached legal	188.33	\$ 118,675	\$ 22,350,000	\$ 1,368,497	\$ 1,471,502
<b>Totals</b>		<b>188.33</b>		<b>\$ 22,350,000</b>	<b>\$ 1,368,497</b>	<b>\$ 1,471,502</b>

Annual Assessment Periods	30
Average Coupon Rate (%)	4.56%
Maximum Annual Debt Service	\$1,368,497

(1) This amount includes estimated collection fees and early payment discounts when collected on the Polk County Tax Bill

Prepared by: Governmental Management Services - Central Florida, LLC

**SCENIC TERRACE SOUTH CDD  
EXHIBIT 2 - LEGAL DESCRIPTION**

A PORTION OF LAND LYING IN SECTION 9 AND 10, TOWNSHIP 28 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTH 1/4 CORNER OF SAID SECTION 9, THENCE RUN SOUTH 00°36'52" EAST ALONG THE WEST LINE OF THE NORTHEAST 1/4 FOR A DISTANCE OF 1371.46 FEET; THENCE DEPARTING SAID WEST LINE RUN NORTH 89°23'08" EAST FOR A DISTANCE OF 37.81 FEET TO THE POINT OF BEGINNING; THENCE RUN THE FOLLOWING COURSES AND DISTANCES ALONG THE SOUTH RIGHT OF WAY LINE OF WHITE CLAY PIT ROAD, AS RECORDED IN MAP BOOK 2, PAGES 146 THROUGH 156, PUBLIC RECORDS OF POLK COUNTY FLORIDA: NORTH 69°21'25" EAST, 47.30 FEET; SOUTH 89°17'17" EAST, 1240.44 FEET; NORTH 89°45'07" EAST, 1310.06 FEET TO A POINT ON THE WEST RIGHT OF WAY LINE OF DETOUR ROAD, AS RECORDED IN MAP BOOK 1, PAGES 14 THROUGH 17, AFORESAID PUBLIC RECORDS OF POLK COUNTY FLORIDA; THENCE RUN SOUTH 00°40'51" EAST ALONG SAID WEST RIGHT OF WAY LINE FOR A DISTANCE OF 641.71 FEET TO THE INTERSECTION OF SAID WEST LINE AND THE WESTERLY EXTENSION OF THE NORTH LINE OF THE SOUTH 1/2 OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF AFORESAID SECTION 10; THENCE RUN NORTH 89°18'18" EAST ALONG SAID WESTERLY EXTENSION AND THE NORTH LINE OF THE SOUTH 1/2 OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4, ALSO BEING THE SOUTH LINE OF QUAIL RIDGE POINTE, AS RECORDED IN PLAT BOOK 107, PAGE 44, SAID PUBLIC RECORDS FOR A DISTANCE OF 1336.30 FEET TO THE NORTHEAST CORNER OF SAID SOUTH 1/2 OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4, ALSO BEING THE SOUTHEAST CORNER OF SAID QUAIL RIDGE POINTE; THENCE RUN SOUTH 00°31'31" EAST ALONG THE EAST LINE OF THE SOUTH 1/2 OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF SAID SECTION 10 FOR A DISTANCE OF 692.63 FEET TO A POINT ON THE SOUTH RIGHT OF WAY LINE OF HUGHES ROAD, RECORDED IN MAP BOOK 9, PAGES 12 THROUGH 30, SAID PUBLIC RECORDS; THENCE RUN NORTH 87°44' 17" EAST ALONG SAID SOUTH RIGHT OF WAY LINE FOR A DISTANCE OF 400.19 FEET TO A POINT ON THE EAST LINE OF THE WEST 400 FEET OF THE NORTH 990 FEET OF THE NORTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 10, AS RECORDED IN OFFICIAL RECORDS BOOK 10582, PAGE 184, SAID PUBLIC RECORDS; THENCE DEPARTING SAID SOUTH RIGHT OF WAY LINE RUN SOUTH 00°30'19" EAST ALONG SAID EAST LINE FOR A DISTANCE OF 975.04 FEET TO THE SOUTHEAST CORNER OF SAID WEST 400 FEET OF THE NORTH 990 FEET; THENCE RUN SOUTH 89°13' 41" WEST ALONG THE SOUTH LINE OF SAID WEST 400 FEET OF THE NORTH 990 FEET FOR A DISTANCE OF 400.00 FEET TO THE SOUTHEAST CORNER OF SAID WEST 400 FEET OF THE NORTH 990 FEET ALSO BEING A POINT ON THE WEST LINE OF THE NORTHEAST 1/4 OF THE SOUTHWEST 1/4; THENCE RUN NORTH 00°30'19" WEST ALONG SAID WEST LINE FOR A DISTANCE OF 330.07 FEET TO THE SOUTHEAST CORNER OF THE NORTH 1/2 OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 10; THENCE RUN SOUTH 89°13'27" WEST ALONG THE SOUTH LINE OF SAID NORTH 1/2 OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 FOR A DISTANCE OF 1299.58 FEET TO A POINT ON THE EAST RIGHT OF WAY LINE OF AFORESAID DETOUR ROAD; THENCE RUN NORTH 00°57'39" WEST ALONG SAID EAST RIGHT OF WAY LINE FOR A DISTANCE OF 645.08 FEET TO A POINT ON THE SOUTH RIGHT OF WAY LINE OF AFORESAID HUGHES ROAD; THENCE RUN THE FOLLOWING COURSES AND DISTANCES ALONG SAID SOUTH RIGHT OF WAY LINE: SOUTH 89°17'27" WEST, 54.09 FEET; NORTH 88°08'19" WEST, 78.74 FEET; SOUTH 89°27'54" WEST, 100.02 FEET; NORTH 88°48'59" WEST, 300.01 FEET; NORTH 89°57'44" WEST, 100.00 FEET; NORTH 88°48'59" WEST, 100.00 FEET; NORTH 89°23'21" WEST, 300.00 FEET; NORTH 88°48'59" WEST, 200.01 FEET; NORTH 88°51'54" WEST, 109.31 FEET TO A POINT ON THE EAST LINE OF THE NORTHWEST 1/4 OF THE SOUTHEAST 1/4 OF AFORESAID SECTION 9; THENCE RUN SOUTH 00°34'36" EAST ALONG SAID EAST LINE FOR A DISTANCE OF 1318.27 FEET TO THE SOUTHEAST CORNER OF SAID NORTHWEST 1/4 OF THE SOUTHEAST 1/4; THENCE RUN NORTH 89°44'40" WEST ALONG THE SOUTH LINE OF SAID NORTHWEST 1/4 OF THE SOUTHEAST 1/4 FOR A DISTANCE OF 1351.96 FEET TO A POINT ON THE WEST RIGHT OF WAY LINE OF STATE ROAD 17 AS SHOWN ON FDOT RIGHT OF WAY MAP SECTION NO. 5029-RD (8), AFORESAID PUBLIC RECORDS; THENCE RUN SOUTH 00°33'34" EAST ALONG SAID WEST RIGHT OF WAY LINE FOR A DISTANCE OF 658.71 FEET TO A POINT ON THE SOUTH LINE OF THE NORTHEAST 1/4 OF THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4; THENCE RUN NORTH 89°39'18" WEST ALONG SAID SOUTH LINE FOR A DISTANCE OF 589.98 FEET TO A POINT ON THE EAST LINE OF THE DUKE ENERGY PROPERTY, AS RECORDED IN OFFICIAL RECORDS BOOK 2209, PAGE 0597, SAID PUBLIC RECORDS; THENCE RUN NORTH 03°05'06" WEST ALONG SAID EAST LINE FOR A DISTANCE OF 1963.50 FEET TO A POINT ON THE AFORESAID SOUTH RIGHT OF WAY LINE OF HUGHES ROAD; THENCE DEPARTING SAID EAST LINE RUN THE FOLLOWING COURSES AND DISTANCES ALONG SAID SOUTH RIGHT OF WAY LINE: SOUTH 89°30'32" EAST, 49.40 FEET; NORTH 00°39'47" EAST, 6.80 FEET; SOUTH 89°44'17" EAST, 100.00 FEET; SOUTH 89°30'32" EAST, 100.00 FEET; SOUTH 89°37'24" EAST, 100.00 FEET; SOUTH 89°03'02" EAST, 100.00 FEET; SOUTH 89°54'36" EAST, 100.00 FEET; SOUTH 86°11'47" EAST, 110.29 FEET; SOUTH 87°23'20" EAST, 83.13 FEET TO A POINT ON THE EAST RIGHT OF WAY LINE OF AFORESAID STATE ROAD 17; THENCE RUN NORTH 00°33'34" WEST ALONG SAID EAST RIGHT OF WAY LINE FOR A DISTANCE OF 1314.71 FEET TO THE POINT OF BEGINNING.

ADDITIONALLY, FOR PARCEL 272809000000011020, SE1/4 OF NE1/4 OF NE1/4 LESS MAINT R/W.

**LESS DESCRIPTION:** A PARCEL OF LAND LYING IN SECTION 9, TOWNSHIP 28 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

**BEGIN** AT THE SOUTHEAST CORNER OF THE NORTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 9; THENCE ALONG THE SOUTH BOUNDARY OF SAID NORTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 9, N.89°44'40"W., A DISTANCE OF 1285.93 FEET TO THE EAST RIGHT-OF-WAY OF SCENIC HIGHWAY, ALSO KNOWN AS STATE ROAD 17 PER THE FLORIDA DEPARTMENT OF TRANSPORTATION RIGHT-OF-WAY MAP SECTION 5029-RD (8); THENCE ALONG SAID EAST RIGHT-OF-WAY, N.00°33'34"W., A DISTANCE OF 449.46 FEET; THENCE DEPARTING SAID EAST RIGHT-OF-WAY, N.89°25'24"E., A DISTANCE OF 530.68 FEET; THENCE N.00°34'36"W., A DISTANCE OF 10.00 FEET; THENCE N.89°25'24"E., A DISTANCE OF 555.00 FEET; THENCE S.00°34'36"E., A DISTANCE OF 85.00 FEET; THENCE N.89°25'24"E., A DISTANCE OF 200.00 FEET TO THE EAST BOUNDARY OF SAID NORTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 9; THENCE ALONG SAID EAST BOUNDARY, S.00°34'36"E., A DISTANCE OF 393.14 FEET TO THE POINT OF BEGINNING. CONTAINING 13.325 ACRES, MORE OR LESS.

CONTAINING 188.33 ACRES, MORE OR LESS.

SECTS 9 & 10, T27S, R28E

APPROX. CDD BOUNDARY  
AREA - 188.33 ± AC.

**EXHIBIT 2 - LEGAL DESCRIPTION  
SCENIC TERRACE SOUTH CDD**



## SECTION VII

**RESOLUTION 2022-48**

**A RESOLUTION OF THE SCENIC TERRACE SOUTH  
COMMUNITY DEVELOPMENT DISTRICT  
DESIGNATING DATES, TIME AND LOCATION FOR  
REGULAR MEETINGS OF THE BOARD OF  
SUPERVISORS OF THE DISTRICT AND PROVIDING FOR  
AN EFFECTIVE DATE.**

**WHEREAS**, the Scenic Terrace South Community Development District (“District”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, being situated in the Town of Lake Hamilton, Polk County, Florida; and

**WHEREAS**, the Board of Supervisors of the District (“Board”) is statutorily authorized to exercise the powers granted to the District; and

**WHEREAS**, all meetings of the Board shall be open to the public and governed by the provisions of Chapter 286, *Florida Statutes*; and

**WHEREAS**, the Board is statutorily required to file annually, with the local governing authority and the Florida Department of Economic Opportunity, a schedule of its regular meetings.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD  
OF SUPERVISORS OF THE SCENIC TERRACE SOUTH  
COMMUNITY DEVELOPMENT DISTRICT:**

1. Regular meetings of the District’s Board shall be held as provided on the schedule attached hereto as **Exhibit A**.
2. In accordance with Section 189.015(1), *Florida Statutes*, the District’s Secretary is hereby directed to file annually, with Polk County, a schedule of the District’s regular meetings.
3. This Resolution shall take effect immediately upon adoption.

**Adopted this 17th day of August, 2022.**

**ATTEST:**

**SCENIC TERRACE SOUTH COMMUNITY  
DEVELOPMENT DISTRICT**

\_\_\_\_\_  
Secretary

\_\_\_\_\_  
Chairperson

## **EXHIBIT A**

### **BOARD OF SUPERVISORS MEETING DATES SCENIC TERRACE SOUTH COMMUNITY DEVELOPMENT DISTRICT FISCAL YEAR 2022/2023**

The Board of Supervisors of the Scenic Terrace South Community Development District will hold their regular meetings for Fiscal Year 2022/2023 on the 3<sup>rd</sup> Wednesday of each month, at 346 E. Central Ave., Winter Haven, Florida 33880, at 1:45 PM, unless otherwise indicated as follows:

**October 19, 2022  
November 16, 2022  
December 21, 2022  
January 18, 2023  
February 15, 2023  
March 15, 2023  
April 19, 2023  
May 17, 2023  
June 21, 2023  
July 19, 2023  
August 16, 2023  
September 20, 2023**

The meetings are 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 the meeting. A copy of the agenda for these meetings 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 or staff will participate by telephone. Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations at this meeting because of a disability or physical impairment should contact the District Office at (407) 841-5524 at least 48 hours 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 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 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 such appeal is to be based.

District Manager

# SECTION C

# SECTION 1

***Scenic Terrace South***  
***Community Development District***

***Unaudited Financial Reporting***  
***June 30, 2022***



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1	<u>Balance Sheet</u>
2	<u>General Fund</u>
3	<u>Debt Service Fund Series 2022</u>
4	<u>Capital Projects Fund Series 2022</u>
5	<u>Month to Month</u>

**Scenic Terrace South**  
**Community Development District**  
**Combined Balance Sheet**  
**June 30, 2022**

	<i>General Fund</i>	<i>Debt Service Fund</i>	<i>Capital Projects Fund</i>	<i>Totals Governmental Funds</i>
<b>Assets:</b>				
Operating Account	\$ 10,350	\$ -	\$ -	\$ 10,350
<b>Investments:</b>				
<u>Series 2022</u>				
Reserve	\$ -	\$ 1,368,497	\$ -	\$ 1,368,497
Revenue	\$ -	\$ 624	\$ -	\$ 624
Interest	\$ -	\$ 1,069,050	\$ -	\$ 1,069,050
Construction	\$ -	\$ -	\$ 15,066,027	\$ 15,066,027
Cost of Issuance	\$ -	\$ -	\$ 2,912	\$ 2,912
Escrow	\$ -	\$ -	\$ 1,320,338	\$ 1,320,338
<b>Total Assets</b>	<b>\$ 10,350</b>	<b>\$ 2,438,171</b>	<b>\$ 16,389,277</b>	<b>\$ 18,837,799</b>
<b>Liabilities:</b>				
Accounts Payable	\$ 7,284	\$ -	\$ -	\$ 7,284
<b>Total Liabilities</b>	<b>\$ 7,284</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 7,284</b>
<b>Fund Balance:</b>				
Restricted for:				
Debt Service	\$ -	\$ 2,438,171	\$ -	\$ 2,438,171
Capital Projects	\$ -	\$ -	\$ 16,389,277	\$ 16,389,277
Unassigned	\$ 3,066	\$ -	\$ -	\$ 3,066
<b>Total Fund Balances</b>	<b>\$ 3,066</b>	<b>\$ 2,438,171</b>	<b>\$ 16,389,277</b>	<b>\$ 18,830,514</b>
<b>Total Liabilities &amp; Fund Balance</b>	<b>\$ 10,350</b>	<b>\$ 2,438,171</b>	<b>\$ 16,389,277</b>	<b>\$ 18,837,799</b>

**Scenic Terrace South**  
**Community Development District**  
**General Fund**

**Statement of Revenues, Expenditures, and Changes in Fund Balance**  
**For The Period Ending June 30, 2022**

	Adopted	Prorated Budget	Actual	
	Budget	Thru 06/30/22	Thru 06/30/22	Variance
<b><u>Revenues:</u></b>				
Developer Contributions	\$ 133,610	\$ 70,170	\$ 70,170	\$ -
<b>Total Revenues</b>	<b>\$ 133,610</b>	<b>\$ 70,170</b>	<b>\$ 70,170</b>	<b>\$ -</b>
<b><u>Expenditures:</u></b>				
<b><u>General &amp; Administrative:</u></b>				
Supervisor Fees	\$ 12,000	\$ 9,000	\$ 6,000	\$ 3,000
Engineering	\$ 15,000	\$ 11,250	\$ 1,533	\$ 9,717
Attorney	\$ 25,000	\$ 18,750	\$ 9,901	\$ 8,849
Annual Audit	\$ 4,000	\$ -	\$ -	\$ -
Assessment Administration	\$ 5,000	\$ -	\$ -	\$ -
Arbitrage	\$ 500	\$ -	\$ -	\$ -
Dissemination	\$ 5,000	\$ 833	\$ 833	\$ -
Trustee Fees	\$ 3,600	\$ -	\$ -	\$ -
Management Fees	\$ 35,000	\$ 26,250	\$ 25,121	\$ 1,129
Information Technology	\$ 1,800	\$ 1,350	\$ 1,292	\$ 58
Website Maintenance	\$ 2,950	\$ 2,213	\$ 2,611	\$ (399)
Telephone	\$ 300	\$ 225	\$ -	\$ 225
Postage & Delivery	\$ 1,000	\$ 750	\$ 147	\$ 603
Insurance	\$ 5,000	\$ 5,000	\$ 3,740	\$ 1,260
Printing & Binding	\$ 1,000	\$ 750	\$ 81	\$ 669
Legal Advertising	\$ 10,000	\$ 10,000	\$ 15,332	\$ (5,332)
Boundary Amendment Expenses	\$ -	\$ -	\$ 272	\$ (272)
Contingency	\$ 5,000	\$ 3,750	\$ -	\$ 3,750
Office Supplies	\$ 625	\$ 469	\$ 65	\$ 404
Travel Per Diem	\$ 660	\$ 495	\$ -	\$ 495
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ 175	\$ -
<b>Total General &amp; Administrative</b>	<b>\$ 133,610</b>	<b>\$ 91,260</b>	<b>\$ 67,104</b>	<b>\$ 24,155</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ -</b>		<b>\$ 3,066</b>	
<b>Fund Balance - Beginning</b>	<b>\$ -</b>		<b>\$ -</b>	
<b>Fund Balance - Ending</b>	<b>\$ -</b>		<b>\$ 3,066</b>	

# Scenic Terrace South

## Community Development District

### Debt Service Fund Series 2022

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

For The Period Ending June 30, 2022

	Adopted	Prorated Budget	Actual	
	Budget	Thru 06/30/22	Thru 06/30/22	Variance
<b>Revenues:</b>				
Interest	\$ -	\$ -	\$ 624	\$ 624
<b>Total Revenues</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 624</b>	<b>\$ 624</b>
<b>Expenditures:</b>				
<b>Series 2022</b>	<b>\$ -</b>			
Interest - 11/1	\$ -	\$ -	\$ -	\$ -
Principal - 5/1	\$ -	\$ -	\$ -	\$ -
Interest - 5/1	\$ -	\$ -	\$ -	\$ -
<b>Total Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ -</b>		<b>\$ 624</b>	
<b>Other Financing Sources/(Uses):</b>				
Bond Proceeds	\$ -	\$ -	\$ 2,437,547	\$ 2,437,547
<b>Total Other Financing Sources/(Uses)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,437,547</b>	<b>\$ 2,437,547</b>
<b>Net Change in Fund Balance</b>	<b>\$ -</b>		<b>\$ 2,438,171</b>	
<b>Fund Balance - Beginning</b>	<b>\$ -</b>		<b>\$ -</b>	
<b>Fund Balance - Ending</b>	<b>\$ -</b>		<b>\$ 2,438,171</b>	

# Scenic Terrace South

## Community Development District

### Capital Projects Fund Series 2022

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

For The Period Ending June 30, 2022

	Adopted	Prorated Budget	Actual	
	Budget	Thru 06/30/22	Thru 06/30/22	Variance
<b>Revenues</b>				
Interest	\$ -	\$ -	\$ 4,590	\$ 4,590
<b>Total Revenues</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 4,590</b>	<b>\$ 4,590</b>
<b>Expenditures:</b>				
Capital Outlay - Construction	\$ -	\$ -	\$ 2,858,352	\$ (2,858,352)
Capital Outlay - Cost of Issuance	\$ -	\$ -	\$ 669,414	\$ (669,414)
<b>Total Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 3,527,766</b>	<b>\$ (3,527,766)</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (3,523,176)</b>	
<b>Other Financing Sources/(Uses)</b>				
Bond Proceeds	\$ -	\$ -	\$ 19,912,453	\$ 19,912,453
<b>Total Other Financing Sources (Uses)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 19,912,453</b>	<b>\$ 19,912,453</b>
<b>Net Change in Fund Balance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 16,389,277</b>	
<b>Fund Balance - Beginning</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	
<b>Fund Balance - Ending</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 16,389,277</b>	

**Scenic Terrace South**  
**Community Development District**  
Month to Month

	Oct		Nov		Dec		Jan		Feb		March		April		May		June		July		Aug		Sept		Total	
<b>Revenues:</b>																										
Developer Contributions	\$	-	\$	-	\$	-	\$	45,000	\$	-	\$	25,000	\$	-	\$	170	\$	-	\$	-	\$	-	\$	-	\$	70,170
<b>Total Revenues</b>	<b>\$</b>	<b>-</b>	<b>\$</b>	<b>-</b>	<b>\$</b>	<b>-</b>	<b>\$</b>	<b>45,000</b>	<b>\$</b>	<b>-</b>	<b>\$</b>	<b>25,000</b>	<b>\$</b>	<b>-</b>	<b>\$</b>	<b>170</b>	<b>\$</b>	<b>-</b>	<b>\$</b>	<b>-</b>	<b>\$</b>	<b>-</b>	<b>\$</b>	<b>-</b>	<b>\$</b>	<b>70,170</b>
<b>Expenditures:</b>																										
<b><i>General &amp; Administrative:</i></b>																										
Supervisor Fees	\$	1,200	\$	800	\$	1,000	\$	-	\$	1,000	\$	600	\$	800	\$	600	\$	-	\$	-	\$	-	\$	-	\$	6,000
Engineer Fees	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	78	\$	-	\$	1,455	\$	-	\$	-	\$	-	\$	1,533
Attorney Fees	\$	4,053	\$	1,567	\$	569	\$	366	\$	274	\$	1,481	\$	1,591	\$	-	\$	-	\$	-	\$	-	\$	-	\$	9,901
Annual Audit	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
Assessment Administration	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
Dissemination	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	417	\$	417	\$	-	\$	-	\$	-	\$	833
Arbitrage	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
Trustee Fees	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
Management Fees	\$	1,788	\$	2,917	\$	2,917	\$	2,917	\$	2,917	\$	2,917	\$	2,917	\$	2,917	\$	2,917	\$	-	\$	-	\$	-	\$	25,121
Information Technology	\$	92	\$	150	\$	150	\$	150	\$	150	\$	150	\$	150	\$	150	\$	150	\$	-	\$	-	\$	-	\$	1,292
Website Maintenance	\$	61	\$	100	\$	1,850	\$	100	\$	100	\$	100	\$	100	\$	100	\$	100	\$	-	\$	-	\$	-	\$	2,611
Telephone	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
Postage & Delivery	\$	-	\$	29	\$	23	\$	-	\$	-	\$	37	\$	1	\$	54	\$	4	\$	-	\$	-	\$	-	\$	147
Insurance	\$	-	\$	-	\$	-	\$	3,740	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	3,740
Printing & Binding	\$	-	\$	63	\$	10	\$	-	\$	-	\$	7	\$	-	\$	-	\$	1	\$	-	\$	-	\$	-	\$	81
Legal Advertising	\$	5,618	\$	8,013	\$	-	\$	297	\$	302	\$	805	\$	-	\$	297	\$	-	\$	-	\$	-	\$	-	\$	15,332
Boundary Amendment Expenses	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	170	\$	102	\$	-	\$	-	\$	-	\$	-	\$	272
Contingency	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
Office Supplies	\$	-	\$	5	\$	3	\$	46	\$	-	\$	3	\$	3	\$	3	\$	3	\$	-	\$	-	\$	-	\$	65
Travel Per Diem	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
Dues, Licenses & Subscriptions	\$	175	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	175
<b>Total Expenditures</b>	<b>\$</b>	<b>12,988</b>	<b>\$</b>	<b>13,644</b>	<b>\$</b>	<b>6,520</b>	<b>\$</b>	<b>7,616</b>	<b>\$</b>	<b>4,742</b>	<b>\$</b>	<b>6,099</b>	<b>\$</b>	<b>5,809</b>	<b>\$</b>	<b>4,639</b>	<b>\$</b>	<b>5,046</b>	<b>\$</b>	<b>-</b>	<b>\$</b>	<b>-</b>	<b>\$</b>	<b>-</b>	<b>\$</b>	<b>67,104</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$</b>	<b>(12,988)</b>	<b>\$</b>	<b>(13,644)</b>	<b>\$</b>	<b>(6,520)</b>	<b>\$</b>	<b>37,384</b>	<b>\$</b>	<b>(4,742)</b>	<b>\$</b>	<b>18,901</b>	<b>\$</b>	<b>(5,809)</b>	<b>\$</b>	<b>(4,469)</b>	<b>\$</b>	<b>(5,046)</b>	<b>\$</b>	<b>-</b>	<b>\$</b>	<b>-</b>	<b>\$</b>	<b>-</b>	<b>\$</b>	<b>3,066</b>