

FOX BRANCH RANCH

**COMMUNITY DEVELOPMENT
DISTRICT**

May 11, 2022

**BOARD OF SUPERVISORS
PUBLIC HEARING AND
REGULAR MEETING AGENDA**

Fox Branch Ranch Community Development District
OFFICE OF THE DISTRICT MANAGER
2300 Glades Road, Suite 410W•Boca Raton, Florida 33431
Phone: (561) 571-0010•Toll-free: (877) 276-0889•Fax: (561) 571-0013

May 4, 2022

<p><u>ATTENDEES:</u> Please identify yourself each time you speak to facilitate accurate transcription of meeting minutes.</p>

Board of Supervisors
Fox Branch Ranch Community Development District

Dear Board Members:

The Board of Supervisors of the Fox Branch Ranch Community Development District will hold a Public Hearing and Regular Meeting on May 11, 2022 at 9:30 A.M., at the Ramada by Wyndham Davenport Orlando South, 43824 Highway 27, Davenport, Florida 33837-6808. The agenda is as follows:

1. Call to Order/Roll Call
2. Public Comments
3. Public Hearing to Consider the Adoption of an Assessment Roll and the Imposition of Special Assessments Relating to the Financing and Securing of Certain Public Improvements
 - *Hear testimony from the affected property owners as to the propriety and advisability of making the improvements and funding them with special assessments on the property.*
 - *Thereafter, the governing authority shall meet as an equalizing board to hear any and all complaints as to the special assessments on a basis of justice and right.*
 - A. Affidavit/Proof of Publication
 - B. Mailed Notice to Property Owner(s)
 - C. Engineer's Report *(for informational purposes)*
 - D. Master Special Assessment Methodology Report *(for informational purposes)*
 - E. Consideration of Resolution 2022-14 Making Certain Findings; Authorizing a Capital Improvement Plan; Adopting an Engineer's Report; Providing an Estimated Cost of Improvements; Adopting an Assessment Report; Equalizing, Approving, Confirming and Levying Debt Assessments; Addressing the Finalization of Special Assessments; Addressing the Payment of Debt Assessments and the Method of Collection; Providing for the Allocation of Debt Assessments and True-Up Payments; Addressing Government Property, and

Transfers of Property to Units of Local, State and Federal Government;
 Authorizing an Assessment Notice; and Providing for Severability, Conflicts and
 an Effective Date

4. Consideration of Resolution 2022-15, Approving the Proposed Budget for Fiscal Year 2022/2023 and Setting a Public Hearing Thereon Pursuant to Florida Law and Providing for an Effective Date
5. Consideration of Resolution 2022-16, Designating Dates, Times and Locations for Regular Meetings of the Board of Supervisors of the District for Fiscal Year 2022/2023 and Providing for an Effective Date
6. Consideration of Resolution 2022-17, Extending the Terms of Office of All Current Supervisors to Coincide with the General Election Pursuant to Section 190.006, Florida Statutes; Providing for Severability; and Providing an Effective Date
7. Consideration of Resolution 2022-12, Designating the Primary Administrative Office and Principal Headquarters of the District and Providing an Effective Date
8. Acceptance of Unaudited Financial Statements as of March 31, 2022
9. Approval of March 9, 2022 Regular Meeting Minutes
10. Staff Reports
 - A. District Counsel: *KE Law Group, PLLC*
 - B. District Engineer: *Dewberry Engineers, Inc.*
 - C. District Manager: *Wrathell, Hunt and Associates, LLC*

- NEXT MEETING DATE: June 8, 2022 at 9:30 A.M.

○ QUORUM CHECK

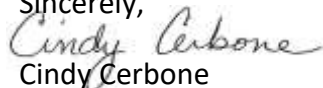
CHRIS TYREE	<input type="checkbox"/>	IN PERSON	<input type="checkbox"/>	PHONE	<input type="checkbox"/>	NO
BILL FIFE	<input type="checkbox"/>	IN PERSON	<input type="checkbox"/>	PHONE	<input type="checkbox"/>	NO
JC NOWOTNY	<input type="checkbox"/>	IN PERSON	<input type="checkbox"/>	PHONE	<input type="checkbox"/>	NO
MARY MOULTON	<input type="checkbox"/>	IN PERSON	<input type="checkbox"/>	PHONE	<input type="checkbox"/>	NO
COURTNEY POTTER	<input type="checkbox"/>	IN PERSON	<input type="checkbox"/>	PHONE	<input type="checkbox"/>	NO

11. Board Members' Comments/Requests
12. Public Comments

13. Adjournment

If you should have any questions or concerns, please do not hesitate to contact me directly at (561) 346-5294.

Sincerely,



Cindy Cerbone
District Manager

FOR BOARD MEMBERS AND STAFF TO ATTEND BY TELEPHONE

CALL-IN NUMBER: 1-888-354-0094

PARTICIPANT PASSCODE: 801 901 3513

**FOX BRANCH
RANCH**

COMMUNITY DEVELOPMENT DISTRICT

3A

LOCALiQ

The Gainesville Sun | The Ledger
Daily Commercial | Ocala StarBanner
News Chief | Herald-Tribune

PO Box 631244 Cincinnati, OH 45263-1244

PROOF OF PUBLICATION

Hawthorne Mills North CDD
Hawthorne Mill North CDD
2300 Glades RD # 410W
Boca Raton FL 33431-8556

STATE OF FLORIDA, COUNTY OF POLK

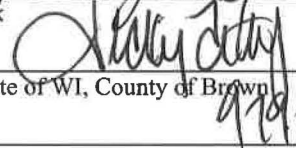
The Ledger-News Chief, a newspaper printed and published in the city of Lakeland, and of general circulation in the County of Polk, State of Florida, and personal knowledge of the facts herein state and that the notice hereto annexed was Published in said newspapers in the issue dated or by publication on the newspaper's website, if authorized, on:

04/15/2022, 04/22/2022

and that the fees charged are legal.
Sworn to and subscribed before on 04/22/2022



Legal Clerk



Notary, State of WI, County of Brown

My commission expires

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VICKY FELTY
Notary Public
State of Wisconsin

NOTICE OF PUBLIC HEARINGS TO CONSIDER THE IMPOSITION OF SPECIAL ASSESSMENTS PURSUANT TO SECTIONS 176.07 AND 177.3623, FLORIDA STATUTES, BY THE HAWTHORNE MILL NORTH COMMUNITY DEVELOPMENT DISTRICT

NOTICE OF SPECIAL MEETING OF THE HAWTHORNE MILL NORTH COMMUNITY DEVELOPMENT DISTRICT

In accordance with Chapters 170, 190 and 197, Florida Statutes, the Hawthorne Mill North Community Development District's ("Board") Board of Supervisors ("Board") hereby provides notice of the following public hearings and special meeting:

PUBLIC HEARINGS AND MEETINGS
 DATE: Wednesday, May 11, 2022
 TIME: 9:30 a.m. (EST)
 LOCATION: 42824 Highway 27, Deerpark, Florida 33627-6800

The purpose of the public hearings presented herein is to consider the imposition of special assessments ("Special Assessments"), and approval of assessment rolls to finance proposed bonds and facilities to be used by the District and to provide for the levy collection and enforcement of the District Assessments, the proposed bonds issued by the District, and the proposed assessment rolls to finance certain public infrastructure improvements, including but not limited to, stormwater management, water and wastewater treatment, and other infrastructure improvements. The proposed assessment rolls ("Proposed Assessment Rolls") will be presented to the Board at its meeting on Wednesday, May 11, 2022 ("Special Meeting"). The Board is authorized to consider and approve the Proposed Assessment Rolls at its meeting on Wednesday, May 11, 2022 ("Special Meeting"). The Board is authorized to consider and approve the Proposed Assessment Rolls at its meeting on Wednesday, May 11, 2022 ("Special Meeting"). The Board is authorized to consider and approve the Proposed Assessment Rolls at its meeting on Wednesday, May 11, 2022 ("Special Meeting").

The District is located entirely within the City of Lakeland, Florida, and includes approximately 2,000 lots of land. The site is generally bounded by the City of Lakeland to the north, the City of Polk to the west, and the City of Polk to the east. The District is located within the City of Lakeland, Florida, and includes approximately 2,000 lots of land. The site is generally bounded by the City of Lakeland to the north, the City of Polk to the west, and the City of Polk to the east. The District is located within the City of Lakeland, Florida, and includes approximately 2,000 lots of land. The site is generally bounded by the City of Lakeland to the north, the City of Polk to the west, and the City of Polk to the east.

A meeting of the Board for the purpose of the Special Meeting shall be held on Wednesday, May 11, 2022, at 9:30 a.m. (EST) at the location set forth above. The meeting shall be held on Wednesday, May 11, 2022, at 9:30 a.m. (EST) at the location set forth above. The meeting shall be held on Wednesday, May 11, 2022, at 9:30 a.m. (EST) at the location set forth above.

Proposed Debt Assessments

The proposed Debt Assessments are in the total principal amount of \$42,415,000 (not including interest on collection costs) and are as follows:

Product Type	Number of Bonds	ESG	Minimum Principal Bond Amount	Maximum Annual Debt Assessment
MF 22	160	0.6	\$26,619	\$1,929
MF 43	234	0.6	\$49,397	\$3,868
MF 53	27	1.0	\$67,736	\$4,821
MF 63	94	1.0	\$78,007	\$5,797

*Amount includes principal only, and not interest on collection costs.

**Amount includes principal, 3% County collection costs and 4% early payment discounts.

The assessments will be paid in not more than 120 equal installments subsequent to the issuance of debt to finance the improvements. These annual assessments will be collected on the County tax roll by the County. The Board is authorized to consider and approve the Proposed Assessment Rolls at its meeting on Wednesday, May 11, 2022 ("Special Meeting").

The public hearings and meeting are open to the public and will be conducted in accordance with Florida law. The public hearings and meeting may be continued to a date, time and place to be specified on the record. There may be assessment rolls on hand for public hearings, only for public hearings on special meetings. Any person wishing to appear at the public hearings should contact the District Office at least 14 days prior to the meeting. If you are unable to appear in person, you may request a written statement of your views. If you are unable to appear in person, you may request a written statement of your views. If you are unable to appear in person, you may request a written statement of your views.

Notice that all affected property owners have the right to appear and comment at the public hearings and meeting, and may also file written objections with the District Office within 30 days of issuance of the notice. For further information regarding the proposed assessment rolls, please contact the District Office at 42824 Highway 27, Deerpark, Florida 33627-6800. The public hearings and meeting are open to the public and will be conducted in accordance with Florida law.

District Manager

RESOLUTION 2022-05

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE HAWTHORNE MILL NORTH COMMUNITY DEVELOPMENT DISTRICT DECLARING SPECIAL ASSESSMENTS; DESIGNATING THE NATURE AND LOCATION OF THE PROPOSED IMPROVEMENTS; DECLARING THE TOTAL ESTIMATED COST OF THE IMPROVEMENTS, THE PORTION TO BE PAID BY ASSESSMENTS, AND THE MANNER AND TERMS IN WHICH THE ASSESSMENTS ARE TO BE PAID; DESIGNATING THE LANDS UPON WHICH THE ASSESSMENTS SHALL BE LEVIED; PROVIDING FOR AN ASSESSMENT PLAN AND A PRELIMINARY ASSESSMENT ROLL; ADDRESSING THE TEXTING OF PUBLIC HEARINGS, PROVISION FOR THE HOLDING OF THE PUBLIC HEARINGS, AND APPROVING CERTIFICATE, SEVERABILITY AND AN EFFECTIVE DATE.

WHEREAS, the Hawthorne Mill North Community Development District ("District") is a local unit of special purpose government organized and existing under and pursuant to Chapter 190, Florida Statutes;

WHEREAS, the District is authorized by Chapter 190, Florida Statutes, to finance, sell, and establish, operate, and maintain special assessment bonds, and to collect and enforce the collection of such bonds, and to provide for the levy collection and enforcement of the District Assessments, the proposed bonds issued by the District, and the proposed assessment rolls to finance certain public infrastructure improvements, including but not limited to, stormwater management, water and wastewater treatment, and other infrastructure improvements;

WHEREAS, the District hereby determines to undertake, establish, operate, and maintain certain public infrastructure improvements, including but not limited to, stormwater management, water and wastewater treatment, and other infrastructure improvements; and

WHEREAS, it is the best interest of the District to pay for or a portion of the cost of the Project for the purpose of the proposed assessment rolls, and to provide for the levy collection and enforcement of the District Assessments, the proposed bonds issued by the District, and the proposed assessment rolls to finance certain public infrastructure improvements, including but not limited to, stormwater management, water and wastewater treatment, and other infrastructure improvements;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE HAWTHORNE MILL NORTH COMMUNITY DEVELOPMENT DISTRICT:

1. **AUTHORITY FOR THIS RESOLUTION: INCORPORATION OF RESOLUTION.** This Resolution is adopted pursuant to the provisions of Florida Statutes, including Chapters 170, 190 and 197, Florida Statutes. The words stated above are incorporated herein and are adopted by the Board as if set out in full.

2. **DECLARATION OF ASSESSMENTS.** The Board hereby declares that it is authorized to make the bonds and to levy a tax on a portion of the land within the District.

3. **DECLARATION OF THE NATURE AND LOCATION OF IMPROVEMENTS.** The nature and general location of the improvements to be provided by the District are as follows: (a) Stormwater management, water and wastewater treatment, and other infrastructure improvements; and (b) Public infrastructure improvements, including but not limited to, stormwater management, water and wastewater treatment, and other infrastructure improvements.

4. **DECLARATION OF THE TOTAL ESTIMATED COST OF THE IMPROVEMENTS, THE PORTION TO BE PAID BY ASSESSMENTS, AND THE MANNER AND TERMS IN WHICH THE ASSESSMENTS ARE TO BE PAID.**

A. The total estimated cost of the Project is \$42,415,000 (Thomas Cost).
 B. The assessments will cover approximately \$42,415,000, which is the net-issued amount per value of any bonds and which includes (a) a portion of the estimated cost, as well as the District's collection costs, as set forth in Exhibit B, and which is in addition to the cost of collection costs. On an annual basis, the assessments will bring in more than \$2,415,022 per year, again as set forth in Exhibit B.

C. The manner in which the assessments will be apportioned and paid to set forth in Exhibit B as may be modified by agreement of the parties. The assessments will constitute a "credit" for which the bonds are to be issued. The public hearings and meeting are open to the public and will be conducted in accordance with Florida law. The public hearings and meeting are open to the public and will be conducted in accordance with Florida law.

5. **DECLARATION OF THE LANDS UPON WHICH THE SPECIAL ASSESSMENTS SHALL BE LEVIED.** The Assessments shall be levied on the lands shown on the Assessment Roll as described in Exhibit B, and as further described by the assessment roll provided by the District.

6. **ASSESSMENT PLAN.** Pursuant to Section 170.04, Florida Statutes, there is set forth, at the District's Office, an assessment plan showing the lands to be assessed (i.e., Assessment Area), with certain plans and specifications describing the Project and an estimate of the cost of which shall be open to inspection by the public.

7. **PRELIMINARY ASSESSMENT ROLL.** Pursuant to Section 170.06, Florida Statutes, the District Manager is authorized to prepare a preliminary assessment roll, in accordance with the methods of assessment described in Exhibit B, which shows the lands and the portion of the cost of the Project to be assessed, and the manner and terms in which the assessments are to be paid.

8. **PUBLIC HEARINGS BEHEARD; DIRECTION TO PROVIDE NOTICE OF THE HEARINGS.** Pursuant to Sections 170.07 and 177.3623(4)(b), Florida Statutes, notice of the public hearings and meeting shall be provided to the public in accordance with Florida law. The public hearings and meeting are open to the public and will be conducted in accordance with Florida law.

PUBLIC HEARINGS AND MEETINGS

DATE: Wednesday, May 11, 2022
 TIME: 9:30 a.m. (EST)
 LOCATION: 42824 Highway 27, Deerpark, Florida 33627-6800

The purpose of the public hearings is to hear comments and objections to the proposed special assessment project. The District encourages all interested parties to attend the public hearings and meeting. The public hearings and meeting are open to the public and will be conducted in accordance with Florida law.

Notice of each hearing shall be provided in accordance with Chapters 170, 190 and 197, Florida Statutes, and the District Manager is hereby authorized and directed to place and return in the possession of persons interested in the Project. The public hearings and meeting are open to the public and will be conducted in accordance with Florida law.

9. **FORFEITURE OF RESOLUTION.** Pursuant to Section 170.06, Florida Statutes, the District Manager is hereby directed to cause the Resolution to be published and to provide a copy of the Resolution to the public in accordance with Florida law. The public hearings and meeting are open to the public and will be conducted in accordance with Florida law.

10. **CONFLICTS.** All conflicts of interest shall be disclosed in writing to the District Manager and shall be resolved in writing. The public hearings and meeting are open to the public and will be conducted in accordance with Florida law.

11. **SEVERABILITY.** If any section or part of a section of this resolution is held invalid or unenforceable, the validity of the remaining sections shall not be affected. The public hearings and meeting are open to the public and will be conducted in accordance with Florida law.

12. **EFFECTIVE DATE.** This Resolution shall become effective upon its adoption. The public hearings and meeting are open to the public and will be conducted in accordance with Florida law.

PASSED AND ADOPTED this 11th day of March, 2022.
HAWTHORNE MILL NORTH COMMUNITY DEVELOPMENT DISTRICT

Secretary/Just Secretary: Christine
 District Manager: Eugene S. Ripart, dated March 9, 2022
 Board: Mike Speed Assessment Methodology Report dated March 9, 2022



**FOX BRANCH
RANCH**

COMMUNITY DEVELOPMENT DISTRICT

3B

STATE OF FLORIDA)
COUNTY OF PALM BEACH)

AFFIDAVIT OF MAILING

BEFORE ME, the undersigned authority, this day personally appeared Han Liu, who by me first being duly sworn and deposed says:

1. I am over eighteen (18) years of age and am competent to testify as to the matters contained herein. I have personal knowledge of the matters stated herein.
2. I, Han Liu, am employed by Wrathell, Hunt and Associates, LLC, and, in the course of that employment, serve as Assessment Roll Coordinator for the Fox Branch Ranch Community Development District ("**District**").
3. Among other things, my duties include preparing and transmitting correspondence relating to the District.
4. I do hereby certify that on April 11, 2022, and in the regular course of business, I caused letters, in the forms attached hereto as **Exhibit A**, to be sent notifying affected landowner(s) in the District of their rights under Chapters 170, 190 and 197, *Florida Statutes*, with respect to the District's anticipated imposition of assessments. I further certify that the letters were sent to the addressees identified in **Exhibit B** and in the manner identified in **Exhibit A**.
5. I have personal knowledge of having sent the letters to the addressees, and those records are kept in the course of the regular business activity for my office.

FURTHER AFFIANT SAYETH NOT.




By: Han Liu

SWORN AND SUBSCRIBED before me by means of physical presence or online notarization this 11th day of April 2022, by Han Liu, for Wrathell, Hunt and Associates, LLC, who is personally known to me or has provided _____ as identification, and who did or did not take an oath.



DAPHNE GILLYARD
NOTARY PUBLIC
STATE OF FLORIDA
Comm# GG327647
Expires 8/20/2023

NOTARY PUBLIC



Print Name: Daphne Gillyard
Notary Public, State of FLORIDA
Commission No.: GG 327647
My Commission Expires: 8/20/2023

EXHIBIT A: Copies of Forms of Mailed Notices
EXHIBIT B: List of Addressees

EXHIBIT A

Fox Branch Ranch Community Development District
OFFICE OF THE DISTRICT MANAGER
2300 Glades Road, Suite 410W•Boca Raton, Florida 33431
Phone: (561) 571-0010•Toll-free: (877) 276-0889•Fax: (561) 571-0013

Via First Class U.S. Mail and Email

April 11, 2022

FORESTAR USA REAL ESTATE GROUP INC
2221 E LAMAR BLVD STE 790
ARLINGTON TX 76006-7458

RE: *Fox Branch Ranch Community Development District (“District”)*
Notice of Hearings on Debt Assessments
See attached Legal Description

Dear Property Owner:

In accordance with Chapters 170, 190 and 197, *Florida Statutes*, the District’s Board of Supervisors (“**Board**”) hereby provides notice of the following public hearings, and public meeting:

PUBLIC HEARINGS AND MEETING

DATE:	Wednesday, May 11, 2022
TIME:	9:30 a.m. (EST)
LOCATION:	43824 Highway 27 Davenport, Florida 33837-6808

The purpose of the public hearings announced above is to consider the imposition of special assessments (“**Debt Assessments**”), and adoption of assessment rolls to secure proposed bonds, on benefited lands within the District, and, to provide for the levy, collection and enforcement of the Debt Assessments. The proposed bonds secured by the Debt Assessments are intended to finance certain public infrastructure improvements, including, but not limited to, stormwater management, water and sewer utilities, landscape, irrigation, lighting, and other infrastructure improvements (together, “**Project**”), benefitting certain lands within the District. The Project is described in more detail in the *Fox Branch Ranch Community Development District Engineer’s Report*, dated March 9, 2022 (“**Engineer’s Report**”). Specifically, the Project includes a Capital Improvement Plan to provide public infrastructure benefitting all lands within the District, as identified in the Engineer’s Report. The Debt Assessments are proposed to be levied as one or more assessment liens and allocated to the benefitted lands within various assessment areas, as set forth in the *Master Special Assessment Methodology Report*, dated March 9, 2022 (“**Assessment Report**”). Copies of the Engineer’s Report and Assessment Report are attached hereto. As required by Chapters 170, 190 and 197, *Florida Statutes*, the Assessment Report, together with the Engineer’s Report, describe in more detail the purpose of the Debt Assessments; the total amount to be levied against each parcel of land within the District; the units of measurement to be applied against each parcel to determine the Debt Assessments; the number of such units contained within each parcel; and the total revenue the District will collect by the Debt Assessments. At the conclusion of the public hearings, the Board will, by resolution, levy and impose the Debt Assessments as finally approved by the Board. A special meeting of the District will also be held where the Board may consider any other business that may properly come before it.

The Debt Assessments constitute a lien against benefitted property located within the District just as do each year's property taxes. For the Debt Assessments, the District may elect to have the County Tax Collector collect the assessments, or alternatively may collect the assessments by sending out an annual bill. For delinquent assessments that were initially directly billed by the District, the District may initiate a foreclosure action or may place the delinquent assessments on the next year's county tax bill. IT IS IMPORTANT TO PAY YOUR ASSESSMENT BECAUSE FAILURE TO PAY WILL CAUSE A TAX CERTIFICATE TO BE ISSUED AGAINST THE PROPERTY WHICH MAY RESULT IN LOSS OF TITLE, OR FOR DIRECT BILLED ASSESSMENTS, MAY RESULT IN A FORECLOSURE ACTION, WHICH ALSO MAY RESULT IN A LOSS OF TITLE. The District's decision to collect assessments on the tax roll or by direct billing does not preclude the District from later electing to collect those or other assessments in a different manner at a future time.

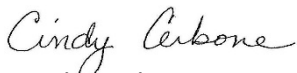
The District is located entirely within Polk County, Florida, and includes approximately 400.97 acres of land. The site is generally located at the east of the CSX Railroad, west of Kathleen Road, south of undeveloped lands and north of Glenview Drive. A geographic depiction of the District is shown below. All lands within the District are expected to be improved in accordance with the reports identified above. A geographic description of the property to be assessed and the amount to be assessed to each piece or parcel of property may be ascertained at the "**District's Office**" located at c/o Wrathell, Hunt and Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 (877) 276-0889. Also, a copy of the agendas and other documents referenced herein may be obtained from the District Office.

The public hearings and meeting are open to the public and will be conducted in accordance with Florida law. The public hearings and meeting may be continued to a date, time, and place to be specified on the record. There may be occasions when staff or board members may participate by speaker telephone. Any person requiring special accommodations because of a disability or physical impairment should contact the District Office at least forty-eight (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.

Please note that all affected property owners have the right to appear and comment at the public hearings and meeting, and may also file written objections with the District Office within twenty (20) days of issuance of this notice. Each person who decides to appeal any decision made by the Board with respect to any matter considered at the public hearings or meeting is advised that person will need a record of proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

If you have any questions, please do not hesitate to contact the District Office.

Sincerely,



Cindy Cerbone

District Manager

ATTACHMENTS: Engineer's Report and Assessment Report (with Legal Descriptions of Lands)

**FOX BRANCH
RANCH**

COMMUNITY DEVELOPMENT DISTRICT

3C

REFERENCE NO. 50138737

.....

FOX BRANCH RANCH COMMUNITY DEVELOPMENT DISTRICT ENGINEER'S REPORT

MARCH 09, 2022



SUBMITTED BY
Dewberry Engineers Inc.
800 N. Magnolia Avenue
Suite 1000
Orlando, Florida 32803
Phone: 407.843.5120

SUBMITTED TO
Fox Branch Ranch CDD
c/o Ms. Cindy Cerbone
Wrathell, Hunt and Associates, LLC
2300 Glades Road #410W
Boca Raton, Florida 33431
Phone: 561.571.0010

Engineer's Report

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1. Introduction

The purpose of this report is to provide a description of the capital improvement plan (“CIP”) and estimated costs of the CIP for the Fox Branch Ranch Community Development District (“District”).

2. General Site Description

The proposed District is located entirely within the Polk County, Florida, and includes approximately 400.97 acres of land. **Exhibit 1** depicts the general location of the project. The site is generally located at the east of the CSX Railroad, west of Kathleen Road, south of undeveloped lands, and north of Glenview Drive.

The metes and bounds sketch and description of the external boundary of the proposed District is set forth in **Exhibit 2**.

3. Proposed Capital Improvement Project

The CIP is intended to provide public infrastructure improvements for the lands within the District, which is planned for 607 residential units. The proposed site plan for the District is attached as **Exhibit 3**, and this plan enumerates the proposed lot count by type, within the District.

The tables shown below depict the planned product types and land uses in **Table 3.1** and **Table 3.2** for the District respectively.

Table 3.1

Fox Branch Ranch Planned Product Types	
PRODUCT TYPE	TOTAL UNITS (PHASES 1-4)
44' X 120' LOTS	50
50' X 120' LOTS	167
54' X 120' LOTS	317
64' X 120' LOTS	73
TOTAL	607

Table 3.2

Fox Branch Ranch Land Uses	
LAND USE	ACREAGE
Lot Development	102.68
Roads	36.60
Common Areas	46.62
Stormwater Ponds	101.99
Conservation Areas	95.16
Lessed Out Area	17.92
TOTAL	400.97

The CIP infrastructure includes:

3.1 Roadway Improvements

The CIP includes subdivision roads within the District. Generally, roadways will be 2-lane undivided roads. Such roads include the roadway asphalt, base and subgrade, roadway curb and gutter, striping and signage, and sidewalks within the right-of-way abutting non-single-family lot lands. Sidewalks abutting lots will be constructed by the homebuilders. Roadways will be designed in accordance with standards outlined in Appendix A of the Polk County Land Development Code.

Internal roadways may be financed by the District and dedicated to the Polk County for ownership, operation, and maintenance. Alternatively, the developer may elect to finance and gate the internal roads and convey those roads to a homeowner's association for ownership, operation, and maintenance (in such an event, the District would be limited to financing only utilities, conservation/mitigation, and stormwater improvements behind such gated areas).

3.2 Stormwater Management System

The stormwater collection and outfall systems are a combination of roadway curbs, curb inlets, pipe, control structures, and open lakes designed to treat and attenuate stormwater runoff from District lands. The stormwater system within the project discharges to 15 retention ponds and additional dry swale areas. The stormwater system will be designed consistent with the criteria established by the Southwest Florida Water Management District (SWFWMD) and the Polk County for stormwater and floodplain management systems. It is anticipated that the District will finance, own, operate, and maintain the stormwater systems, with the exception that the County will own, operate, and maintain the inlets and storm sewer pipes within the County's right-of-way.

3.3 Water, Wastewater, and Reclaim Utilities

As part of the CIP, the District intends to construct and/or acquire potable water, wastewater, and reclaim infrastructure for the development. **Exhibit 4** labels both the offsite connections for water, wastewater, and reclaim for the CIP and the anticipated onsite utilities to be constructed. Currently, two lift stations are proposed.

The on-site water supply improvements include watermains located within the right-of-way and used for potable water service and fire protection. The offsite 12-inch proposed watermain will run north in Kathleen Road and the 4-inch and 12 8-inch water mains, and 12-inch reclaim main located along the south side Raulerson Road near the entrance of Pebblebrooke Estates where it will tie into an existing 12-inch diameter watermain.

The installation of a proposed offsite 12-inch reuse main increases into a proposed 16-inch offsite line on Raulerson Road that then connects to an existing 24-inch diameter pipe at the junction of Raulerson Road and Pebblebrooke Boulevard.

The 4-inch sewer force main is proposed within the development and increases into a proposed offsite 8-inch force main on Raulerson Road where it ties into an existing 24-inch diameter pipe at the junction of Raulerson Road and Pebblebrooke Boulevard.

The water, wastewater, and reclaim collection systems for all phases will be completed by the District and subsequently dedicated to the Polk County for operation and maintenance.

3.4 Hardscape, Landscape, and Irrigation

The District will construct and/or install landscaping, irrigation, and hardscaping within District common areas and rights-of-way. The irrigation system will consist of irrigation mains, valves, and appurtenances. Hardscaping will include monuments and entry features.

The County has design criteria standards and specifications for planting and irrigation design; therefore, this project will meet and/or exceed the minimum requirements outlined by the County. The on-site enhancements at the common areas are for the general benefit of the community.

All such landscaping, irrigation, and hardscaping will be funded, maintained, and owned by the District. Such infrastructure located within the rights-of-way owned by the County are to be owned and maintained by the District pursuant to a right-of-way agreement to be entered into with the County.

3.5 Streetlights / Undergrounding of Electrical Utility Lines

The District intends to lease streetlights through an agreement with Lakeland Energy. The District is anticipated to fund the streetlights through an annual operation and maintenance assessment. As such, streetlights are not included as part of the CIP.

The CIP does, however, include the underground of electrical utility conduit lines within right-of-way utility easements throughout the community. Electrical lines and transformers will be owned by the electric company, Lakeland Energy, and not paid for by the District as part of the CIP.

3.6 Recreational Amenities

While not part of the CIP, the developer intends to develop a residential amenity for the project, which would be financed by the developer and owned and maintained by a homeowner's association. The amenities constitute common areas for the exclusive benefit of the residential lot owners within the development.

3.7 Environmental Conservation/Mitigation

There are 2.33 acres of forested and herbaceous wetland impacts associated with the proper construction of the District's infrastructure which will require 1.08 acres of wetland mitigation. The District may be responsible for the design, permitting, construction, maintenance, and government reporting of the environmental mitigation for incomplete or any modifications to the mitigation. The District will be responsible for final construction, maintenance and governmental monitoring per permit conditions.

3.8 Professional Services

The CIP also includes various professional services. These include: (i) engineering, surveying, and architectural fees, (ii) permitting and plan review costs, and (iii) development/construction management services fees that are required for the design, permitting, construction, and maintenance acceptance of the public improvements and community facilities.

3.9 Offsite Improvements

The CIP contains the off-site roadway improvements, turn lanes and/or shoulder widening on the existing road, striping and pavement markings, stormwater improvements, wetland impacts and site restoration associated utility tie-ins on Raulerson Road and County Road 35 ALT.

Additional offsite improvements may be required through the permit process. As noted above, the offsite utilities include the following.

The 12-inch proposed watermain will be located on the south side of Raulerson Road near the entrance of Pebblebrooke Estates where it will tie into an existing 12-inch diameter watermain.

The installation of a proposed 12-inch reuse main increases into a proposed 16-inch (offsite) line on Raulerson Road that then connects to an existing 24-inch diameter pipe (off at the junction of Raulerson Road and Pebblebrooke Boulevard.

The 4-inch sewer force main exits the development and increases into a proposed 8-inch force main on Raulerson Road where it ties into an existing 24-inch diameter pipe at the junction of Raulerson Road and Pebblebrooke Boulevard.

The water, wastewater, and reclaim collection systems for all phases will be completed by the District and subsequently dedicated to Polk County for operation and maintenance.

As noted, the District's CIP, functions as a system of improvements benefitting all lands within the District.

The foregoing improvements are required by applicable development approvals.

Table 3.3 provides a breakdown of the CIP by category and the governing body for the purpose of financing, ownership, and management of each.

Table 3.3

Fox Branch Ranch Ownership and Management		
FACILITY DESCRIPTION	FINANCING ENTITY	OWNERSHIP AND MANAGEMENT ENTITY
Amenity	Developer	HOA
Stormwater Management	CDD	CDD
Utilities (Water, Sewer, Reclaim)	CDD	County
Hardscape/Landscape/Irrigation	CDD	CDD
Undergrounding of Electric Conduit	CDD	Lakeland Electric
Environmental Conservation/Mitigation	CDD	CDD
Off-Site Roadway	CDD	County
On-Site Roadways	CDD	County

4. Permitting/Construction Commencement

Necessary permits for the construction of the first phases have either been obtained or are currently being designed and are included in the following **Table 4.1** below.

Table 4.1

Fox Branch Ranch Permit Status	
PERMIT	STATUS
Polk County (Mass Grading) - East	Permit Issued
Polk County (Offsite)	Under Review
Southwest Florida Water Management District (Mass Grading) -East	Permit Issued
Southwest Florida Water Management District (Offsite)	Permit Issued
Polk County – Phases 1 and 2	In Design
Southwest Florida Water Management District (Environmental Resource Permit) -Phase 1 and 2	In Design
Florida Department of Health - Polk County - Water - Phase 1 and 2	In Design
Florida Department of Environmental Protection - Sewer - Phase 1 and 2	In Design

5. Opinion of Probable Construction Costs

Table 5.1 shown below presents the Opinion of Probable Cost for the CIP. It is our professional opinion that the costs set forth in **Table 5.1** are reasonable and consistent with current market pricing.

Table 5.1

Fox Branch Ranch Opinion of Probable Cost for the CIP	
IMPROVEMENT	TOTAL PROJECT
Stormwater System	\$7,284,000
Sanitary Sewer	\$4,217,500
Water Distribution	\$3,109,750
Reclaim Distribution	\$2,655,750
Undergrounding of Electric Conduit	\$1,890,750
Conservation/Mitigation	\$832,500
Landscape/Hardscape/Irrigation	\$1,272,845
On-Site Roadways	\$4,908,000
Off-Site Roadways	\$1,500,495
Contingency	\$5,534,318
Professional Fees	\$2,442,125
TOTAL	\$35,648,033

The probable costs estimated herein do not include anticipated carrying cost, interest reserves or other anticipated CDD expenditures that may be incurred.

6. Conclusions and Engineer's Certification

The CIP will be designed in accordance with current governmental regulations and requirements. The CIP will serve its intended function so long as the construction is in substantial compliance with the design.

It is further our opinion that:

- The estimated cost to the CIP as set forth herein is reasonable based on prices currently being experienced in Polk County, Florida and is not greater than the lesser of the actual cost of construction or the fair market value of such infrastructure;
- Improvements comprising the CIP are required by applicable development approvals;
- The CIP is feasible to construct, there are no technical reasons existing at this time that would prevent the implementation of the CIP, and it is reasonable to assume that all necessary regulatory approvals will be obtained in due course;
- The reasonably expected economic life of the CIP is anticipated to be at least 20 years;
- The assessed property within the District will receive a special benefit from the CIP that is at least equal to such costs.
- The CIP will function as a system of improvements benefitting all lands within the District.

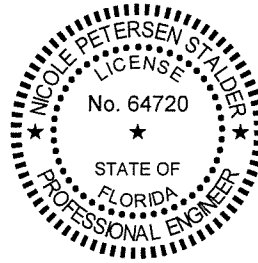
The professional service for establishing the Construction Cost Estimate is consistent with the degree of care and skill exercised by members of the same profession under similar circumstances.

The CIP improvements will be owned by the District or other governmental units and as such the CIP improvements are intended to be available and will be reasonably available for use by the general public (either by being part of a system of improvements that is available to the general public or is otherwise available to the general public) including nonresidents of the District. All the CIP improvements are or will be located on lands owned or to be owned by the District or another governmental entity or on public easements in favor of the District or other governmental entity. No private earthwork is included in the

CIP. Accordingly, the earthwork costs include digging any stormwater ponds as well as the placement of fill at the site but does not include the cost of fine grading of any lots.

Please note that the CIP as presented herein is based on current plans and market conditions, which are subject to change. Accordingly, the CIP, as used herein, refers to sufficient public infrastructure of the kinds described herein (i.e., stormwater/floodplain management, sanitary sewer, potable water, etc.) to support the development and sale of the planned residential units in the District, which (subject to true-up determinations) number and type of units may be changed with the development of the site. Stated differently, during development and implementation of the public infrastructure improvements as described for the District, it may be necessary to make modifications and/or deviations for the plans, and the District expressly reserves the right to do so.

Nicole P. Stalder, P.E.
Florida License No. 64720



Nicole P Stalder
This item has been digitally signed and sealed by Nicole P Stalder PE on the date adjacent to the seal. Printed copies of this document are not considered signed and sealed and the signature must be verified on any electronic copies.
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**FOX BRANCH
RANCH**

COMMUNITY DEVELOPMENT DISTRICT

3D

FOX BRANCH RANCH COMMUNITY DEVELOPMENT DISTRICT

Master Special Assessment Methodology Report

March 9, 2022



Provided by:

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1.0 Introduction

1.1 Purpose

This Master Special Assessment Methodology Report (the "Report") was developed to provide a financing plan and a special assessment methodology for the Fox Branch Ranch Community Development District (the "District"), located in unincorporated Polk County, Florida, as related to funding the costs of public infrastructure improvements via the Capital Improvement Plan (the "Project") contemplated to be provided by the District.

1.2 Scope of the Report

This Report presents the projections for financing the District's Capital Improvement Plan described in the Fox Branch Ranch Community Development District Engineer's Report developed by Dewberry Engineers Inc. (the "District Engineer") and dated March 9, 2022 (the "Engineer's Report"), as well as describes the method for the allocation of special benefits and the apportionment of special assessment debt resulting from the provision and funding of the Project.

1.3 Special Benefits and General Benefits

The public infrastructure improvements undertaken and funded by the District as part of the Project create special and peculiar benefits, different in kind and degree than general benefits, for properties within its borders as well as general benefits to the public at large. However, as discussed within this Report, these general benefits are incidental in nature and are readily distinguishable from the special and peculiar benefits which accrue to property within the District. The District's Capital Improvement Plan enables properties within its boundaries to be developed.

There is no doubt that the general public and property owners of property outside the District will benefit from the provision of the Project. However, these benefits are only incidental since the Project is designed solely to provide special benefits peculiar to property within the District. Properties outside the District are not directly served by the Project and do not depend upon the Project to obtain or to maintain their development entitlements. This fact alone clearly distinguishes the special benefits which District properties receive compared to those lying outside of the District's boundaries.

The Capital Improvement Plan will provide public infrastructure improvements which are all necessary in order to make the lands within the District developable and saleable. The installation of such improvements will cause the value of the developable and saleable lands within the District to increase by more than the sum of the financed cost of the individual components of the Project. Even though the exact value of the benefits provided by the Project is hard to estimate at this point, it is nevertheless greater than the costs associated with providing the same.

1.4 Organization of the Report

Section Two describes the development program as proposed by the Developer, as defined below.

Section Three provides a summary of the Project as determined by the District Engineer.

Section Four discusses the financing program for the District.

Section Five introduces the special assessment methodology for the District.

2.0 Development Program

2.1 Overview

The District will serve the Fox Branch Ranch development, a master planned residential development located in unincorporated Polk County, Florida. The land within the District consists of approximately 400.97 +/- acres and is generally located at the east of the CSX Railroad, west of Kathleen Road, south of undeveloped lands, and north of Glenview Drive.

2.2 The Development Program

The development of Fox Branch Ranch is anticipated to be conducted by Forestar (USA) Real Estate Group Inc, (the "Developer"). Based upon the information provided by the Developer and the Engineer, the current development plan envisions a total of 607 single-family residential dwelling units developed over a multi-year period in two (2) stages within four (4) development phases, although unit numbers, land use types and phasing may change throughout the development period. Table 1 in the *Appendix* illustrates the development plan for Fox Branch Ranch.

3.0 The Capital Improvement Plan

3.1 Overview

The public infrastructure costs to be funded by the District are described by the District Engineer in the Engineer's Report. Only public infrastructure that may qualify for bond financing by the District under Chapter 190, Florida Statutes and under the Internal Revenue Code of 1986, as amended, was included in these estimates.

3.2 The Project

The public infrastructure improvements which are part of the Project and are needed to serve the Development are projected to consist of improvements which will serve all of the lands in the District. The Project will consist of a stormwater system, sanitary sewer, water distribution, reclaim distribution, undergrounding of electric conduit, conservation/mitigation, landscape/hardscape/irrigation, on-site roadways and off-site roadways, the costs of which, along with contingencies and professional fees, were estimated by the District Engineer at \$35,648,033.

The public infrastructure improvements that comprise the Project will serve and provide benefit to all land uses in the District and will comprise an interrelated system of improvements, which means all of improvements will serve the entire District and improvements will be interrelated such that they will reinforce one another.

Table 2 in the *Appendix* illustrates the specific components of the Project.

4.0 Financing Program

4.1 Overview

As noted above, the District is embarking on a program of capital improvements which will facilitate the development of lands within the District. Generally, construction of public improvements is either funded by the Developer and then acquired by the District or funded directly by the District. As of the time of writing of this Report, the District will most likely acquire completed improvements from the Developer, although the District maintains the complete flexibility to either acquire the public infrastructure from the Developer or construct it, or even partly acquire it and partly construct it.

Even though the actual financing plan may change to include multiple series of bonds, it is likely that in order to fully fund costs of the Project as described in *Section 3.2* in two financing transactions, the District would have to issue approximately \$45,595,000 in par amount of special assessment bonds (the "Bonds").

Please note that the purpose of this Report is to allocate the benefit of the Project to the various land uses in the District and based on such benefit allocation to apportion the maximum debt necessary to fund the Project. The discussion of the structure and size of the indebtedness is based on various estimates and is subject to change.

4.2 Types of Bonds Proposed

The proposed financing plan for the District provides for the issuance of the Bonds in the approximate principal amount of \$45,595,000 to finance approximately \$35,648,033 in Project costs. The Bonds as projected under this financing plan would be structured to be amortized in 30 annual installments following a 24-month capitalized interest period. Interest payments on the Bonds would be made every May 1 and November 1, and principal payments on the Bonds would be made either on May 1 or on November 1.

In order to finance the improvement and other costs, the District would need to borrow more funds and incur indebtedness in the total amount of approximately \$45,595,000. The difference is comprised of debt service reserve, capitalized interest, underwriter's discount and costs of issuance. Preliminary sources and uses of funding for the Bonds are presented in Table 3 in the *Appendix*.

Please note that the structure of the Bonds as presented in this Report is preliminary and may change due to changes in the development program, market conditions, timing of infrastructure installation as well as for other reasons. The District maintains complete flexibility as to the structure of the Bonds and reserves the right to modify it as necessary.

5.0 Assessment Methodology

5.1 Overview

The issuance of the Bonds provides the District with funds necessary to construct/acquire the infrastructure improvements which are part of the Project outlined in *Section 3.2* and described in more detail by

the District Engineer in the Engineer's Report. These improvements lead to special and general benefits, with special benefits accruing to the assessable properties within the boundaries of the District and general benefits accruing to areas outside the District but being only incidental in nature. The debt incurred in financing the public infrastructure will be secured by assessing properties that derive special and peculiar benefits from the Project. All properties that receive special benefits from the Project will be assessed for their fair share of the debt issued in order to finance all or a portion of the Project.

5.2 Benefit Allocation

The most current development plan envisions the development of 607 single-family residential dwelling units, although unit numbers and land use types may change throughout the development period.

The public infrastructure improvements that comprise the Project will serve and provide benefit to all land uses in the District and will comprise an interrelated system of improvements, which means all of improvements will serve the entire District and improvements will be interrelated such that they will reinforce one another.

By allowing for the land in the District to be developable, both the public infrastructure improvements that comprise the Project and their combined benefit will be greater than the sum of their individual benefits. All of the land uses within the District will benefit from each infrastructure improvement category, as the improvements provide basic infrastructure to all land within the District and benefit all land within the District as an integrated system of improvements.

As stated previously, the public infrastructure improvements included in the Project have a logical connection to the special and peculiar benefits received by the land within the District, as without such improvements, the development of the properties within the District would not be possible. Based upon the connection between the improvements and the special and peculiar benefits to the land within the District, the District can assign or allocate a portion of the District's debt through the imposition of non-ad valorem assessments, to the land receiving such special and peculiar benefits. Even though these special and peculiar benefits are real and ascertainable, the precise amount of the benefit cannot yet be calculated with mathematical certainty. However, such benefit is more valuable than the cost of, or the actual non-ad valorem assessment amount levied on that parcel.

The benefit associated with the Project of the District is proposed to be allocated to the different unit types within the District in proportion to the density of development and intensity of use of the infrastructure as measured by a standard unit called an Equivalent Residential Unit ("ERU"). Table 4 in the *Appendix* illustrates the ERU weights that are proposed to be assigned to the unit types contemplated to be developed within the District based on the relative density of development and the intensity of use of master infrastructure, the total ERU counts for each unit type, and the share of the benefit received by each unit type.

The rationale behind different ERU weights is supported by the fact that generally and on average smaller units will use and benefit from the District's improvements less than larger units, as for instance, generally and on average smaller units or units produce less storm water runoff, may produce fewer vehicular trips, and may need less water/sewer capacity than larger units. Additionally, the value of the larger units is likely to appreciate by more in terms of dollars than that of the smaller units as a result of the implementation of the Project. As the exact amount of the benefit and appreciation is not possible to be calculated at this time, the use of ERU measures serves as a reasonable approximation of the relative amount of benefit received by the different unit types from the District's improvements.

Table 5 in the *Appendix* presents the apportionment of the assessment associated with funding the District's Project (the "Bond Assessments") in accordance with the ERU benefit allocation method presented in Table 4. Table 5 also presents the annual levels of the projected annual debt service assessments per unit.

5.3 Assigning Debt

The Bond Assessments associated with repayment of the Bonds will initially be levied on all of the gross acres of land in the District. Consequently, the Bond Assessments will be levied on approximately 400.97 +/- gross acres on an equal pro-rata gross acre basis and thus the total bonded debt in the amount of \$45,595,000 will be preliminarily levied on approximately 400.97 +/- gross acres at a rate of \$113,711.75 per acre.

As the land is platted, the Bond Assessments will be allocated to each platted parcel on a first platted-first assigned basis based on the planned use for that platted parcel as reflected in Table 5 in the *Appendix*. Such allocation of Bond Assessments to platted parcels

will reduce the amount of Bond Assessments levied on unplatted gross acres within the District.

Further, to the extent that any residential land which has not been platted is sold to another developer or builder, the Bond Assessments will be assigned to such parcel at the time of the sale based upon the development rights associated with such parcel that are transferred from seller to buyer. The District shall provide an estoppel or similar document to the buyer evidencing the amount of Bond Assessments transferred at sale.

5.4 Lienability Test: Special and Peculiar Benefit to the Property

As first discussed in *Section 1.3*, Special Benefits and General Benefits, public infrastructure improvements undertaken by the District create special and peculiar benefits to certain properties within the District. The District's improvements benefit assessable properties within the District and accrue to all such assessable properties on an ERU basis.

Public infrastructure improvements undertaken by the District can be shown to be creating special and peculiar benefits to the property within the District. The special and peculiar benefits resulting from each improvement include, but are not limited to:

- a. added use of the property;
- b. added enjoyment of the property;
- c. decreased insurance premiums;
- d. increased marketability and value of the property.

The public infrastructure improvements which are part of the Project make the land in the District developable and saleable and when implemented jointly as parts of the Project, provide special and peculiar benefits which are greater than the benefits of any single category of improvements. These special and peculiar benefits are real and ascertainable, but not yet capable of being calculated and assessed in terms of numerical value; however, such benefits are more valuable than either the cost of, or the actual assessment levied for, the improvement or debt allocated to the parcel of land.

5.5 Lienability Test: Reasonable and Fair Apportionment of the Duty to Pay

A reasonable estimate of the proportion of special and peculiar benefits received from the improvements is delineated in Table 4 (expressed as ERU factors) in the *Appendix*.

The apportionment of the assessments is fair and reasonable because it was conducted on the basis of consistent application of the methodology described in *Section 5.2* across all assessable property within the District according to reasonable estimates of the special and peculiar benefits derived from the Project by different unit types.

5.6 True-Up Mechanism

The Assessment Methodology described herein is based on conceptual information obtained from the Developer prior to construction. As development occurs it is possible that the number of ERUs may change. The mechanism for maintaining the methodology over the changes is referred to as true-up.

This mechanism is to be utilized to ensure that the Bond Assessments on a per ERU basis never exceed the initially allocated amounts as contemplated in the adopted assessment methodology. The Bond Assessments per ERU equal \$70,493.20 (\$45,595,000 in Bond Assessments divided by 646.80 ERUs). If any changes occur, the methodology described herein is applied to the land based on the number of and product types within each and every parcel as signified by the number of ERUs.

As the land is platted, the Bond Assessments are assigned to platted parcels based on the figures in Table 5 in the *Appendix*. If as a result of platting and apportionment of the Bond Assessments to the platted parcel of land, the Bond Assessments per ERU for land that remains unplatted within the District remain equal to \$70,493.20, then no true-up adjustment will be necessary.

If as a result of platting and apportionment of the Bond Assessments to the platted land, the Bond Assessments per ERU for land that remain unplatted within the District equal less than \$70,493.20 (either as a result of a larger number of units, different units or both), then the per ERU Bond Assessments for all parcels within the District will be lowered if that state persists at the conclusion of platting of all land within the District.

If, in contrast, a result of platting and apportionment of the Bond Assessments to the platted land, the Bond Assessments per ERU for land that remains unplatted within the District equals more than \$70,493.20¹ (either as a result of a smaller number of units, different

¹ For example, if the first platting includes 100 SF 50 lots, which equates to a total allocation of \$7,049,319.73 in Bond Assessments, then the remaining unplatted land would be required to absorb 50 SF 44, 67 SF 50, 317 SF 54 and 73 SF 64 or \$38,545,680.27 in Bond Assessments. If the remaining unplatted land would only

units or both), then the difference in Bond Assessments plus accrued interest will be collected from the owner of the property which platting caused the increase of assessment per ERU to occur, in accordance with a true-up agreement to be entered into between the District and the Developer, which will be binding on assignees.

The owner(s) of the property will be required to immediately remit to the Trustee for redemption a true-up payment equal to the difference between the actual Bond Assessments per ERU and \$70,493.20 multiplied by the actual number of ERUs plus accrued interest to the next succeeding interest payment date on the Bonds, unless such interest payment date occurs within 45 days of such true-up payment, in which case the accrued interest shall be paid to the following interest payment date.

In addition to platting of property within the District, any planned sale of an unplatted land to another builder or developer will cause the District to initiate a true-up test as described above to test whether the amount of the Bond Assessments per ERU for land that remains unplatted remains equal to \$70,493.20. The test will be based upon the development rights as signified by the number of ERUs associated with such parcel that are transferred from seller to buyer. The District shall provide an estoppel or similar document to the buyer evidencing the amount of Bond Assessments transferred at sale.

5.7 Assessment Roll

The Bond Assessments of \$45,595,000 are proposed to be levied over the area described in Exhibit "A". Excluding any capitalized interest period, debt service assessments shall be paid in thirty (30) annual principal installments.

5.8 Additional Items Regarding Bond Assessment Imposition and Allocation

This master assessment allocation methodology is intended to establish, without the need for a further public hearing, the necessary benefit and fair and reasonable allocation findings for a master assessment lien, which may give rise to one or more individual assessment liens relating to individual bond issuances necessary to fund all or a portion of the project(s) referenced herein. All such liens shall be within the benefit limits established herein and using the

be able to absorb 50 SF 44, 60 SF 50, 317 SF 54 and 73 SF 64 lots or \$38,052,227.89 in Bond Assessments, then a true-up, payable by the owner of the unplatted land, would be due in the amount of \$493,452.38 in Bond Assessments plus applicable accrued interest to the extent described in this Section.

allocation Methodology described herein, and shall be described in one or more supplemental reports.

As noted herein, the Project functions as a system of improvements. Among other implications, this means that proceeds from any particular bond issuance can be used to fund improvements within any benefitted property within the District, regardless of where the Bond Assessments are levied, provided that Bond Assessments are fairly and reasonably allocated across all benefitted properties.

As set forth in any supplemental report, and for any particular bond issuance, the land developer may opt to “buy down” the Bond Assessment on particular product types and/or lands using a contribution of cash, infrastructure or other consideration, and in order for Bond Assessments to reach certain target levels. Note that any “true-up,” as described herein, may require a payment to satisfy “true-up” obligations as well as additional contributions to maintain such target assessment levels. Any amounts contributed by the developer to pay down Bond Assessment will not be eligible for “deferred costs,” if any are provided for in connection with any particular bond issuance.

No Bond Assessments are allocated herein to any public or private amenities or other common areas planned for the development. Such amenities and common areas will be owned and operated by the District and/or master homeowners’ association. If owned by a homeowners’ association, the amenities will be considered a common element for the exclusive benefit of property owners. Alternatively, if owned by the District, the amenities will be available for use by the public, subject to the District’s rules and policies. Accordingly, any benefit to the amenities and common areas flows directly to the benefit of all property in the District. As such, no Bond Assessments will be assigned to the amenities and common areas.

In the event that the CIP is not completed, required contributions are not made, additional benefitted lands are added to the District and/or assessment area(s), or under certain other circumstances, the District may elect to reallocate the special assessments, and the District expressly reserves the right to do so, provided however that any such reallocation shall not be construed to relieve any party of contractual or other obligations to the District.

6.0 Additional Stipulations

6.1 Overview

Wrathell, Hunt and Associates, LLC was retained by the District to prepare a methodology to fairly allocate the special assessments related to the District's Project. Certain financing, development and engineering data was provided by members of District Staff and/or the Developer. The allocation Methodology described herein was based on information provided by those professionals. Wrathell, Hunt and Associates, LLC makes no representations regarding said information transactions beyond restatement of the factual information necessary for compilation of this report. For additional information on the Bond structure and related items, please refer to the Offering Statement associated with this transaction.

Wrathell, Hunt and Associates, LLC does not represent the District as a Municipal Advisor or Securities Broker nor is Wrathell, Hunt and Associates, LLC registered to provide such services as described in Section 15B of the Securities and Exchange Act of 1934, as amended. Similarly, Wrathell, Hunt and Associates, LLC does not provide the District with financial advisory services or offer investment advice in any form.

7.0 Appendix

Table 1

Fox Branch Ranch

Community Development District

Proposed Development Plan

Product Type	Total Number of Units
SF 44	50
SF 50	167
SF 54	317
SF 64	73
Total	607

Table 2

Fox Branch Ranch

Community Development District

Project Costs

Improvement	Total Project Costs
Stormwater System	\$7,284,000
Sanitary Sewer	\$4,217,500
Water Distribution	\$3,109,750
Reclaim Distribution	\$2,655,750
Undergrounding of Electric Conduit	\$1,890,750
Conservation/Mitigation	\$832,500
Landscape/Hardscape/Irrigation	\$1,272,845
On-Site Roadways	\$4,908,000
Off-Site Roadways	\$1,500,495
Contingency	\$5,534,318
Professional Fees	\$2,442,125
Total	\$35,648,033

Table 3

Fox Branch Ranch

Community Development District

Preliminary Sources and Uses of Funds

Sources

Bond Proceeds:	
Par Amount	\$45,595,000.00
Total Sources	\$45,595,000.00

Uses

Project Fund Deposits:	
Project Fund	\$35,648,033.00
Other Fund Deposits:	
Debt Service Reserve Fund	\$3,312,427.12
Capitalized Interest Fund	\$5,471,400.00
Delivery Date Expenses:	
Costs of Issuance	\$1,161,900.00
Rounding	\$1,239.88
Total Uses	\$45,595,000.00

Table 4

Fox Branch Ranch

Community Development District

Benefit Allocation

Product Type	Total Number of Units	ERU Weight	Total ERU
SF 44	50	0.88	44.00
SF 50	167	1.00	167.00
SF 54	317	1.08	342.36
SF 64	73	1.28	93.44
Total	607		646.80

Table 5

Fox Branch Ranch

Community Development District

Bond Assessments Apportionment

Product Type	Total Number of Units	Total Cost Allocation*	Maximum Total Bond Assessments Apportionment	Maximum Bond Assessments Apportionment per Unit	Maximum Annual Principal and Interest Payment per Unit on the Bonds	Maximum Annual Bond Assessments Payment**
SF 44	50	\$2,425,036.26	\$3,101,700.68	\$62,034.01	\$4,506.70	\$4,845.92
SF 50	167	\$9,204,114.89	\$11,772,363.95	\$70,493.20	\$5,121.25	\$5,506.72
SF 54	317	\$18,868,986.67	\$24,134,051.02	\$76,132.65	\$5,530.95	\$5,947.26
SF 64	73	\$5,149,895.18	\$6,586,884.35	\$90,231.29	\$6,555.21	\$7,048.61
Total	607	\$35,648,033.00	\$45,595,000.00			

* Please note that cost allocations to units herein are based on the ERU benefit allocation illustrated in Table 4

** Includes county cost of collection at 3% (subject to change) plus early payment discount allowance at 4% (subject to change)

EXHIBIT "A"

A PARCEL OF LAND LYING IN SECTIONS 7 AND 8, TOWNSHIP 27 SOUTH, RANGE 23 EAST, POLK COUNTY, FLORIDA, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE COMMON CORNER FOR SECTIONS 7, 8, 17 AND 18, OF SAID TOWNSHIP 27 SOUTH, RANGE 23 EAST FOR A POINT OF BEGINNING, RUN THENCE ALONG THE SOUTH BOUNDARY OF SAID SECTION 7, SOUTH 89°19'21" WEST, 852.55 FEET TO A POINT ON THE NORTHEASTERLY RAILROAD RIGHT-OF-WAY LINE OF A 200 FOOT WIDE C.S.X. RAILROAD; THENCE ALONG SAID NORTHEASTERLY RAILROAD RIGHT-OF-WAY LINE, NORTH 34°33'24" WEST, 4082.47 FEET; THENCE DEPARTING SAID RIGHT-OF-WAY NORTH 55°26'27" EAST, 25.97 FEET; THENCE NORTH 14°08'09" WEST, 33.50 FEET; THENCE NORTH 11°16'26" EAST, 27.08 FEET; THENCE NORTH 01°06'05" WEST, 32.42 FEET; THENCE NORTH 27°59'44" EAST, 29.29 FEET; THENCE NORTH 84°02'58" EAST, 21.60 FEET; THENCE NORTH 34°06'38" EAST, 25.04 FEET; THENCE NORTH 07°52'12" WEST, 25.29 FEET; THENCE NORTH 30°41'26" WEST, 13.12 FEET; THENCE NORTH 60°31'44" EAST, 32.79 FEET; THENCE NORTH 28°29'04" EAST, 43.85 FEET; THENCE NORTH 12°33'02" EAST, 36.86 FEET; THENCE NORTH 10°25'56" WEST, 54.87 FEET; THENCE NORTH 19°45'19" WEST, 54.14 FEET; THENCE NORTH 04°41'21" EAST, 23.45 FEET; THENCE NORTH 19°32'46" WEST, 79.38 FEET; THENCE NORTH 18°31'33" WEST, 61.79 FEET; THENCE NORTH 50°58'34" EAST, 29.11 FEET; THENCE NORTH 23°58'29" EAST, 45.70 FEET; THENCE NORTH 44°07'26" EAST, 43.40 FEET; THENCE NORTH 83°09'12" EAST, 63.19 FEET; THENCE NORTH 87°12'42" EAST, 72.52 FEET; THENCE SOUTH 89°26'39" EAST, 85.11 FEET; THENCE SOUTH 79°40'23" EAST, 79.32 FEET; THENCE SOUTH 79°08'23" EAST, 84.89 FEET; THENCE SOUTH 81°59'17" EAST, 87.19 FEET; THENCE SOUTH 68°14'21" EAST, 97.87 FEET; THENCE SOUTH 80°15'00" EAST, 39.66 FEET; THENCE SOUTH 89°38'20" EAST, 36.99 FEET; THENCE NORTH 82°19'41" EAST, 99.19 FEET; THENCE NORTH 85°57'12" EAST, 79.47 FEET; THENCE SOUTH 89°52'01" EAST, 55.66 FEET; THENCE SOUTH 44°07'24" EAST, 25.83 FEET; THENCE NORTH 58°21'55" EAST, 17.59 FEET; THENCE SOUTH 89°25'19" EAST, 24.62 FEET; THENCE NORTH 53°34'27" EAST, 30.82 FEET; THENCE SOUTH 76°05'29" EAST, 17.20 FEET; THENCE SOUTH 35°01'21" EAST, 16.13 FEET; THENCE SOUTH 13°28'37" EAST, 25.01 FEET; THENCE SOUTH 33°59'22" WEST, 6.65 FEET; THENCE NORTH 78°47'33" EAST, 95.89 FEET; THENCE NORTH 81°02'51" EAST, 355.99 FEET; THENCE NORTH 80°37'43" EAST, 48.93 FEET; THENCE NORTH 69°07'27" EAST, 62.04 FEET; THENCE NORTH 31°36'34" EAST, 20.22 FEET; THENCE NORTH 51°31'26" EAST, 27.79 FEET; THENCE NORTH 45°22'56" EAST, 28.42 FEET; THENCE NORTH 45°22'56" EAST, 10.10 FEET; THENCE NORTH 52°56'50" EAST, 32.07 FEET; THENCE NORTH 46°03'21" EAST, 77.58 FEET; THENCE SOUTH 39°52'08" EAST, 7.90 FEET; THENCE SOUTH 61°23'59" EAST, 48.17 FEET; THENCE NORTH 71°35'04" EAST, 246.98 FEET; THENCE SOUTH 87°59'21" EAST, 79.27 FEET; THENCE SOUTH 76°49'32" EAST, 111.37 FEET; THENCE SOUTH 89°04'35" EAST, 124.30 FEET; THENCE SOUTH 74°54'56" EAST, 116.20 FEET; THENCE SOUTH 57°34'36" EAST, 86.51 FEET; THENCE SOUTH 89°16'57" EAST, 13.02 FEET; THENCE SOUTH 21°22'22" WEST, 370.99 FEET; THENCE SOUTH 63°36'40" EAST, 0.42 FEET TO A POINT ON A CURVE; THENCE SOUTHEASTERLY, 452.61 FEET ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 559.50 FEET AND A CENTRAL ANGLE OF 46°20'59" (CHORD BEARING SOUTH 40°24'06" EAST, 440.37 FEET); THENCE SOUTH 17°15'57" EAST, 189.48 FEET; THENCE NORTH 89°59'45" EAST, 292.42 FEET; THENCE SOUTH 00°08'18" WEST, 361.16 FEET TO A POINT ON A CURVE; THENCE EASTERLY, 473.12 FEET ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 839.50 FEET AND A CENTRAL ANGLE OF 32°17'26" (CHORD BEARING SOUTH 74°27'53" EAST, 466.89 FEET) TO A POINT OF REVERSE CURVATURE; THENCE SOUTHEASTERLY, 119.90 FEET ALONG THE ARC OF A CURVE TO THE LEFT HAVING A RADIUS OF 460.50 FEET AND A CENTRAL ANGLE OF 14°55'07" (CHORD BEARING SOUTH 65°46'43" EAST, 119.57 FEET); THENCE NORTH 62°13'49" EAST, 1055.17 FEET TO A POINT LYING 513.70 FEET NORTH OF THE NORTH BOUNDARY OF THE SOUTHWEST 1/4 OF THE AFORESAID SECTION 8; THENCE NORTH 89°22'45" EAST, 1240.06 FEET; THENCE ALONG THE NORTH BOUNDARY

OF THE SOUTH 530.8 FEET OF THE SOUTH 1/2 OF THE NORTHEAST 1/4 OF SAID SECTION 8, THE FOLLOWING TWO (2) COURSES: 1) NORTH 89°22'00" EAST, 1317.71 FEET; 2) NORTH 89°24'25" EAST, 484.59 FEET, TO A POINT ON THE WEST BOUNDARY OF THE EAST 850 FEET OF SAID SOUTH 1/2 OF THE NORTHEAST 1/4 OF SECTION 8; THENCE ALONG SAID WEST BOUNDARY, NORTH 00°07'19" EAST, 31.20 FEET, TO A POINT ON THE NORTH BOUNDARY OF THE SOUTH 562 FEET OF THE NORTHEAST 1/4 OF SECTION 8; THENCE ALONG SAID NORTH BOUNDARY, NORTH 89°24'25" EAST, 791.16 FEET TO A POINT ON THE WEST MAINTAINED RIGHT-OF-WAY LINE OF KATHLEEN ROAD; THENCE ALONG SAID WEST RIGHT-OF-WAY LINE, THE FOLLOWING FOUR (4) COURSES: 1) SOUTH 00°26'33"W, 19.69 FEET; 2) SOUTH 00°07'49" EAST, 100.00 FEET; 3) SOUTH 00°00'57" EAST, 100.00 FEET; 4) SOUTH 02°34'53" WEST, 4.93 FEET TO A POINT ON THE NORTH BOUNDARY OF THE SOUTH 337 FEET OF THE AFORESAID SOUTH 1/2 OF THE NORTHEAST 1/4 OF SECTION 8; THENCE ALONG SAID NORTH BOUNDARY, SOUTH 89°24'44" WEST, 587.39 FEET TO A POINT ON THE WEST BOUNDARY OF THE EAST 646 FEET OF SAID SOUTH 1/2 OF THE NORTHEAST 1/4 OF SECTION 8; THENCE ALONG SAID WEST BOUNDARY, SOUTH 00°05'16" WEST, 337.48 FEET TO A POINT ON THE NORTH BOUNDARY OF THE SOUTHEAST 1/4 OF SAID SECTION 8; THENCE ALONG SAID NORTH BOUNDARY, THE FOLLOWING TWO (2) COURSES: 1) SOUTH 89°24'25" WEST, 682.12 FEET; 2) SOUTH 89°22'00" WEST, 1322.73 FEET TO THE NORTHWEST CORNER OF SAID SOUTHEAST 1/4 OF SECTION 8; THENCE ALONG THE EAST BOUNDARY OF THE AFORESAID SOUTHWEST 1/4 OF SAID SECTION 8, SOUTH 00°01'41" EAST, 2628.25 FEET TO THE SOUTHEAST CORNER OF SAID SOUTHWEST 1/4 OF SECTION 8; THENCE ALONG THE SOUTH BOUNDARY OF SAID SOUTHWEST 1/4 OF SECTION 8, THE FOLLOWING TWO (2) COURSES: 1) SOUTH 89°30'02" WEST, 1321.79 FEET; 2) SOUTH 89°33'58" WEST, 1320.05 FEET TO THE POINT OF BEGINNING.

SAID PARCEL CONTAINS 17,466,466 SQUARE FEET, BEING 400.97 ACRES, MORE OR LESS.

**FOX BRANCH
RANCH**

COMMUNITY DEVELOPMENT DISTRICT

3 E

RESOLUTION 2022-14

**[SECTION 170.08, F.S. DEBT ASSESSMENT RESOLUTION FOR
FOX BRANCH RANCH COMMUNITY DEVELOPMENT DISTRICT]**

A RESOLUTION MAKING CERTAIN FINDINGS; AUTHORIZING A CAPITAL IMPROVEMENT PLAN; ADOPTING AN ENGINEER’S REPORT; PROVIDING AN ESTIMATED COST OF IMPROVEMENTS; ADOPTING AN ASSESSMENT REPORT; EQUALIZING, APPROVING, CONFIRMING AND LEVYING DEBT ASSESSMENTS; ADDRESSING THE FINALIZATION OF SPECIAL ASSESSMENTS; ADDRESSING THE PAYMENT OF DEBT ASSESSMENTS AND THE METHOD OF COLLECTION; PROVIDING FOR THE ALLOCATION OF DEBT ASSESSMENTS AND TRUE-UP PAYMENTS; ADDRESSING GOVERNMENT PROPERTY, AND TRANSFERS OF PROPERTY TO UNITS OF LOCAL, STATE AND FEDERAL GOVERNMENT; AUTHORIZING AN ASSESSMENT NOTICE; AND PROVIDING FOR SEVERABILITY, CONFLICTS AND AN EFFECTIVE DATE.

WHEREAS, the Fox Branch Ranch Community Development District (“**District**”) is a local unit of special-purpose government established by ordinance of the Board of County Commissioners of Polk County, Florida, and existing under and pursuant to the Uniform Community Development District Act of 1980, Chapter 190, *Florida Statutes*, as amended (“**Act**”); and

WHEREAS, the District has previously indicated its intention to construct certain types of improvements and to finance such improvements through the issuance of bonds, notes or other specific financing mechanisms, which bonds, notes or other specific financing mechanisms would be repaid by the imposition of special assessments on benefited property within the District; and

WHEREAS, the District’s Board of Supervisors (“**Board**”) has noticed and conducted a public hearing pursuant to Chapters 170, 190 and 197, *Florida Statutes*, relating to the imposition, levy, collection and enforcement of such assessments, and now desires to adopt a resolution imposing and levying such assessments as set forth herein.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF
THE FOX BRANCH RANCH COMMUNITY DEVELOPMENT DISTRICT AS
FOLLOWS:**

1. **AUTHORITY.** This Resolution is adopted pursuant to Chapters 170, 190 and 197, *Florida Statutes*, including without limitation, Section 170.08, *Florida Statutes*. The recitals stated above are incorporated herein; are adopted by the Board as true and correct statements; and are further declared to be findings made and determined by the Board.

2. **FINDINGS.** The Board further finds and determines as follows:

The Capital Improvement Plan

a. The District is authorized by Chapter 190, *Florida Statutes*, to finance, fund, plan, establish, acquire, install, equip, operate, extend, construct, or reconstruct roadways,

sewer and water distribution systems, stormwater management/earthwork improvements, landscape, irrigation and entry features, conservation and mitigation, street lighting and other infrastructure projects and services necessitated by the development of, and serving lands within, the District; and

- b. On March 9, 2022, and pursuant to Section 170.03, *Florida Statutes*, among other laws, the Board adopted Resolution 2022-13 (“**Declaring Resolution**”), and in doing so determined to undertake a capital improvement plan to install, plan, establish, construct or reconstruct, enlarge, equip, acquire, operate and/or maintain the District’s capital improvements planned for all lands within the District (“**Project**”); and
- c. The Project is described in the Declaring Resolution and the *Engineer’s Report* dated March 9, 2022 (“**Engineer’s Report**,” attached hereto as **Exhibit A** and incorporated herein by this reference), and the plans and specifications for the Project is on file in the offices of the District Manager at c/o Wrathell, Hunt & Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 (“**District Records Office**”); and

The Debt Assessment Process

- d. Also as part of the Declaring Resolution, the Board expressed an intention to issue bonds, notes or other specific financing mechanisms to provide a portion of the funds needed for the Project, and further declared its intention to defray the whole or any part of the expense of the Projects by levying special assessments (“**Debt Assessments**”) on specially benefited property within the District – specifically all lands within the District (“**Assessment Area**”); and
- e. The Declaring Resolution was adopted in compliance with the requirements of Section 170.03, *Florida Statutes*, and prior to the time it was adopted, the requirements of Section 170.04, *Florida Statutes*, had been met; and
- f. As directed by the Declaring Resolution, said Declaring Resolution was published as required by Section 170.05, *Florida Statutes*, and a copy of the publisher’s affidavit of publication is on file with the Secretary of the District; and
- g. As directed by the Declaring Resolution, the Board caused to be made a preliminary assessment roll as required by Section 170.06, *Florida Statutes*; and
- h. As required by Section 170.07, *Florida Statutes*, and as part of the Declaring Resolution, the Board fixed the time and place of a public hearing at which owners of the property to be assessed and other persons interested therein could appear before the Board and be heard as to (i) the propriety and advisability of making the improvements, (ii) the cost thereof, (iii) the manner of payment therefore, and (iv) the amount thereof to be assessed against each specially benefited property or parcel, and the Board further authorized publication of notice of such public hearing and individual mailed notice of such public hearing in accordance with Chapters 170, 190, and 197, *Florida Statutes*; and

- i. Notice of the scheduled public hearing was given by publication and also by mail as required by Sections 170.07 and 197.3632, *Florida Statutes*, and affidavits as to such publication and mailings are on file in the office of the Secretary of the District; and
- j. On May 11, 2022, and at the time and place specified in the Declaring Resolution, the Board conducted such public hearing and heard and considered all complaints and testimony as to the matters described above; the Board further met as an “Equalization Board;” and the Board has made such modifications in the preliminary assessment roll as it deems necessary, just and right in the making of the final assessment roll; and

Equalization Board Additional Findings

- k. Having considered the estimated costs of the Projects, the estimated financing costs and all comments and evidence presented at such public hearing, the Board further finds and determines that:
 - i. It is necessary to the public health, safety and welfare and in the best interests of the District that: (1) the District provide the Project as set forth in the Engineer’s Report; (2) the cost of such Project be assessed against the lands specially benefited by such Project, and within the Assessment Area, as set forth in the Assessment Report; and (3) the District issue bonds, notes or other specific financing mechanisms to provide funds for such purposes pending the receipt of such Debt Assessments; and
 - ii. The provision of said Project, the levying of the Debt Assessments, and the sale and issuance of such bonds, notes, or other specific financing mechanisms serve a proper, essential, and valid public purpose and are in the best interests of the District, its landowners and residents; and
 - iii. The estimated costs of the Project is as specified in the Engineer’s Report and Assessment Report (defined below), and the amount of such costs is reasonable and proper; and
 - iv. It is reasonable, proper, just and right to assess the cost of such Projects against the properties specially benefited thereby in the Assessment Area, using the method determined by the Board and set forth in the *Master Special Assessment Methodology Report*, dated March 9, 2022 (“**Assessment Report**,” attached hereto as **Exhibit B** and incorporated herein by this reference), which results in the Debt Assessments set forth on the final assessment roll; and
 - v. The Project benefits the Assessment Area as set forth in the Assessment Report; and
 - vi. Accordingly, the Debt Assessments as set forth in the Assessment Report constitute a special benefit to the applicable parcels of real property listed on said final assessment roll, and the benefit, in the case of each such parcel, will be equal to or in excess of the Debt Assessments imposed thereon, as set forth in **Exhibit B**; and

- vii. All developable property within the Assessment Area is deemed to be benefited by the Project, and the Debt Assessments will be allocated in accordance with the Assessment Report at **Exhibit B**; and
- viii. The Debt Assessments are fairly and reasonably allocated across the benefitted property, as set forth in **Exhibit B**; and
- ix. It is in the best interests of the District that the Debt Assessments be paid and collected as herein provided; and
- x. In order to provide funds with which to pay the costs of the Project which are to be assessed against the benefited properties, pending the collection of the Debt Assessments, it is necessary for the District to issue revenue bonds, notes or other specific financing mechanisms, including refunding bonds (together, "**Bonds**").

3. **AUTHORIZATION FOR THE PROJECT; ADOPTION OF ENGINEER'S REPORT.** The Engineer's Report identifies and describes the infrastructure improvements to be financed in part with the Bonds, and sets forth the cost of the Project. The District hereby confirms that the Project serves a proper, essential, and valid public purpose. The use of the Engineer's Report in connection with the sale of the Bonds is hereby authorized, approved and ratified, and the proper officers, employees and/or agents of the District are hereby authorized and directed to take such further action as may be necessary or desirable to cause the same to be made.

4. **ESTIMATED COST OF IMPROVEMENTS.** The total estimated cost of the Project and the cost to be paid by the Debt Assessments on all specially benefited property are set forth in **Exhibits A and B**, respectively, hereto.

5. **ADOPTION OF ASSESSMENT REPORT.** The Assessment Report setting forth the allocation of Debt Assessments to the benefitted lands within the Assessment Area is hereby approved, adopted, and confirmed. The District ratifies its use in connection with the sale of the Bonds.

6. **EQUALIZATION, APPROVAL, CONFIRMATION AND LEVY OF DEBT ASSESSMENTS.** The Debt Assessments imposed on the parcels specially benefited by the Project within the Assessment Area, all as specified in the final assessment roll set forth in **Exhibit B**, attached hereto, are hereby equalized, approved, confirmed and levied.

Immediately following the adoption of this Resolution, the lien of Debt Assessments as reflected in **Exhibit B**, attached hereto, shall be recorded by the Secretary of the District in the District's "**Improvement Lien Book.**" The Debt Assessments levied against each respective parcel shown on such final assessment roll and interest, costs, and penalties thereon, as hereafter provided, shall be and shall remain a legal, valid and binding first lien on such parcel, coequal with the lien of all state, county, district, municipal or other governmental taxes and superior in dignity to all other liens, titles, and claims.

- a. **Supplemental Assessment Resolutions for Bonds.** The lien for the Debt Assessments established hereunder shall be inchoate until the District issues Bonds. In connection with the issuance of any particular series of the Bonds, the District may adopt, without the need for further public hearing, a supplemental assessment resolution establishing

specific Debt Assessments, in one or more separately enforceable Debt Assessment liens, securing such Bonds. Such subsequent resolutions shall be adopted at a noticed meeting of the District, and shall set forth the actual amounts financed, costs of issuance, expected costs of collection, and the total amount of the assessments pledged to that issue, which amount shall be consistent with the lien imposed by this Resolution. Among other things, the supplemental assessment resolutions may provide for the issuance of multiple series of Bonds each secured by the Assessment Area.

- b. **Adjustments to Debt Assessments.** The District may, by subsequent resolution, adjust the acreage assigned to particular parcel identification numbers listed on the final assessment roll to reflect accurate apportionment of acreage amongst individual parcel identification numbers. The District may make any other such acreage and boundary adjustments to parcels listed on the final assessment roll as may be necessary and in the best interests of the District, as determined by the Board by subsequent resolution. Any such adjustment in the assessment roll shall be consistent with the requirements of law.
- c. **Contributions.** In connection with the issuance of a series of the Bonds, the project developer may request that any related Debt Assessments be reduced for certain product types. To accomplish any such requested reduction, and pursuant to the terms of an applicable acquisition agreement, and this resolution, the developer will agree to provide a contribution of infrastructure, work product, or land, comprising a portion of the Project and to meet the minimum requirements set forth in the Assessment Report, if any. Any such contributions shall not be eligible for payment under the Bonds.
- d. **Impact Fee Credits.** The District may or may not be entitled to impact fee credits as a result of the development of the Project, based on applicable laws and/or agreements governing impact fee credits. Unless otherwise addressed by supplemental assessment resolution, the proceeds from any impact fee credits received may be used in the District's sole discretion as an offset for any acquisition of any portion of the Project (e.g., land based on the lesser of cost basis or appraised value, infrastructure and/or work product), for completion of the Project, or otherwise used against the outstanding indebtedness of any debt issuance that funded the improvement giving rise to the credits.

7. **FINALIZATION OF DEBT ASSESSMENTS.** When the Project has been constructed or otherwise provided to the satisfaction of the Board, the Board shall adopt a resolution accepting the same and determining the actual costs (including financing costs) thereof, as required by Sections 170.08 and 170.09, *Florida Statutes*. Pursuant to Section 170.08, *Florida Statutes*, the District shall credit to each Debt Assessment the difference, if any, between the Debt Assessment as hereby made, approved and confirmed and the actual costs incurred in completing the Project. In making such credits, no credit shall be given for bond, note or other specific financing mechanism costs, capitalized interest, funded reserves or bond or other discounts. Such credits, if any, shall be entered in the Improvement Lien Book.

8. **PAYMENT OF DEBT ASSESSMENTS AND METHOD OF COLLECTION.**

- a. **Payment.** The Debt Assessments, as further set forth in each supplemental assessment resolution, and securing the issuance of each series of the Bonds, may be paid in not more than thirty (30) yearly installments of principal and interest – beginning upon the issuance of the particular series of the Bonds (and after taking into account any capitalized interest

periods), provided, however, that the Board shall at any time make such adjustments by resolution, and at a noticed meeting of the Board, to that payment schedule as may be necessary and in the best interests of the District to account for changes in long and short term debt as actually issued by the District.

- b. **Prepayment.** Subject to the provisions of any supplemental assessment resolution, any owner of property subject to the Debt Assessments may, at its option, pre-pay the entire amount of the Debt Assessment any time, or a portion of the amount of the Debt Assessment up to two times, plus accrued interest to the next succeeding interest payment date (or the second succeeding interest payment date if such prepayment is made within forty-five (45) calendar days before an interest payment date (or such other time as set forth in the supplemental indenture for the applicable series of bonds secured by the Debt Assessments in question)), attributable to the property subject to Debt Assessments owned by such owner. Prepayment of Debt Assessments does not entitle the property owner to any discounts for early payment. If authorized by a supplemental assessment resolution, the District may grant a discount equal to all or a part of the payee's proportionate share of the cost of the applicable Project consisting of bond financing costs, such as capitalized interest, funded reserves, and bond discount included in the estimated cost of the applicable Project, upon payment in full of any Debt Assessment during such period prior to the time such financing costs are incurred as may be specified by the District.
- c. **Uniform Method; Alternatives.** The District may elect to use the method of collecting Debt Assessments authorized by Sections 197.3632 and 197.3635, *Florida Statutes* ("**Uniform Method**"). The District has heretofore taken all required actions to comply with Sections 197.3632 and 197.3635, *Florida Statutes*. Such Debt Assessments may be subject to all of the collection provisions of Chapter 197, *Florida Statutes*. Notwithstanding the above, in the event the Uniform Method of collecting its Debt Assessments is not available to the District in any year, or if determined by the District to be in its best interests, and subject to the terms of any applicable trust indenture, the Debt Assessments may be collected as is otherwise permitted by law. In particular, the District may, in its sole discretion, collect Debt Assessments by directly billing landowners and enforcing said collection in any manner authorized by law. Any prejudgment interest on delinquent assessments that are directly billed shall accrue at the applicable rate of any bonds or other debt instruments secured by the Debt Assessments. The decision to collect Debt 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 Debt 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.
- d. **Uniform Method Agreements Authorized.** For each year the District uses the Uniform Method, the District shall enter into an agreement with the County Tax Collector who may notify each owner of a lot or parcel within the District of the amount of the special assessment, including interest thereon, in the manner provided in Section 197.3635, *Florida Statutes*.
- e. **Re-amortization.** Any particular lien of the Debt Assessments shall be subject to re-amortization where the applicable series of Bonds is subject to re-amortization pursuant

to the applicable trust indenture and where the context allows.

9. ALLOCATION OF DEBT ASSESSMENTS; APPLICATION OF TRUE-UP PAYMENTS.

- a. At such time as parcels of land, or portions thereof, are included in a plat or site plan, it shall be an express condition of the lien established by this Resolution that, prior to County approval, any and all plats or site plans for any portion of the lands within the District, as the District's boundaries may be amended from time to time, shall be presented to the District Manager for review. As parcels of land, or portions thereof, are included in a plat or site plan, the District Manager shall review the plat or site plan and cause the Debt Assessments securing each series of Bonds to be reallocated to the units being included in the plat or site plan and the remaining property in accordance with **Exhibit B**, and cause such reallocation to be recorded in the District's Improvement Lien Book.
- b. Pursuant to the Assessment Report, attached hereto as **Exhibit B**, and which terms are incorporated herein, there may be required from time to time certain true-up payments. When a plat or site plan is presented to the District, the District Manager shall review the plat or site plan to determine whether, taking into account the plat or site plan, there is a net shortfall in the overall principal amount of assessments reasonably able to be assigned to benefitted lands within the Assessment Area. Such determination shall be made based on the language in this Resolution and/or the tests or other methods set forth in **Exhibit B** (if any), or any tests or methods set forth in a supplemental assessment resolution and corresponding assessment report. If the overall principal amount of assessments reasonably cannot be assigned, or is not reasonably expected to be assigned, as set forth in more detail in and subject to the terms of **Exhibit B** (or any supplemental resolution and report, as applicable), to the platted and site planned lands as well as the undeveloped lands, then a debt reduction payment ("**True-Up Payment**") in the amount of such shortfall shall become due and payable that tax year by the landowner(s) of record of the land subject to the proposed plat or site plan and of the remaining undeveloped lands, in addition to any regular assessment installment. The District's review shall be limited solely to this function and the enforcement of the lien established by this Resolution. In the event a True-Up Payment is due and unpaid, the lien established herein for the True-Up Payment amount shall remain in place until such time as the True-Up Payment is made. The District shall record all True-Up Payments in its Improvement Lien Book.
- c. In connection with any true-up determination, affected landowner(s) may request that such true-up determination be deferred because the remaining undeveloped lands are able to support the development of all of the originally planned units within the Assessment Area. To support the request, the affected landowner(s) shall provide the following evidence for the District's consideration: a) proof of the amount of entitlements remaining on the undeveloped lands within the Assessment Area, b) a revised overall development plan showing the number and type of units reasonably planned for the remainder of the development, c) evidence of allowable zoning conditions that would enable those entitlements to be placed in accordance with the revised development plan, and d) documentation prepared by a licensed engineer that shows the feasibility of implementing the proposed development plan. Any deferment shall be in the District's

reasonable discretion.

- d. The foregoing is based on the District's understanding that the community would be developed with the type and number of units set forth in **Exhibit B**, on the developable acres. However, more than the stated number of units may be developed. In no event shall the District collect Debt Assessments pursuant to this Resolution in excess of the total debt service related to the Project, including all costs of financing and interest. The District recognizes that such things as regulatory requirements and market conditions may affect the timing and scope of the development in the District. If the strict application of the true-up methodology to any assessment reallocation pursuant to this paragraph would result in Debt Assessments collected in excess of the District's total debt service obligations for the Project, the Board shall by resolution take appropriate action to equitably reallocate the Debt Assessments.
- e. As set forth in any supplemental assessment resolution and/or supplemental assessment report for a specific series of Bonds, the District may assign a specific debt service assessment lien comprising a portion of the Debt Assessments to the Assessment Area, and, accordingly, any related true-up determinations may be limited to determining whether the planned units for such specified lands in the Assessment Area have been and/or will be developed.

10. GOVERNMENT PROPERTY; TRANSFERS OF PROPERTY TO UNITS OF LOCAL, STATE, AND FEDERAL GOVERNMENT. Real property owned by units of local, state, and federal governments, or similarly exempt entities, shall not be subject to the Debt Assessments without specific consent thereto. If at any time, any real property on which Debt Assessments are imposed by this Resolution is sold or otherwise transferred to a unit of local, state, or federal government (without consent of such governmental unit to the imposition of Debt Assessments thereon), or similarly exempt entity, all future unpaid Debt Assessments for such tax parcel shall become due and payable immediately prior to such transfer without any further action of the District.

11. ASSESSMENT NOTICE. The District's Secretary is hereby directed to record a general Notice of Assessments in the Official Records of Polk County, Florida, which shall be updated from time to time in a manner consistent with changes in the boundaries of the District.

12. SEVERABILITY. If any section or part of a section of this Resolution is declared invalid or unconstitutional, the validity, force and effect of any other section or part of a section of this Resolution shall not thereby be affected or impaired unless it clearly appears that such other section or part of a section of this Resolution is wholly or necessarily dependent upon the section or part of a section so held to be invalid or unconstitutional.

13. CONFLICTS. All resolutions or parts thereof in conflict herewith are, to the extent of such conflict, superseded and repealed.

14. EFFECTIVE DATE. This Resolution shall become effective upon its adoption.

APPROVED AND ADOPTED THIS 11th DAY OF MAY, 2022.

ATTEST:

**FOX BRANCH RANCH
COMMUNITY DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chair / Vice Chair, Board of Supervisors

Exhibit A: *Engineer's Report, dated March 9, 2022*

Exhibit B: *Master Special Assessment Methodology Report, dated March 9, 2022*

FOX BRANCH RANCH

COMMUNITY DEVELOPMENT DISTRICT

4

RESOLUTION 2022-15

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE FOX BRANCH RANCH COMMUNITY DEVELOPMENT DISTRICT APPROVING THE PROPOSED BUDGET FOR FISCAL YEAR 2022/2023 AND SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW AND PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, the District Manager has heretofore prepared and submitted to the Board of Supervisors (“**Board**”) of the Fox Branch Ranch Community Development District (“**District**”) prior to June 15, 2022, a proposed budget (“**Proposed Budget**”) for the fiscal year beginning October 1, 2022 and ending September 30, 2023 (“**Fiscal Year 2022/2023**”); and

WHEREAS, the Board has considered the Proposed Budget and desires to set the required public hearing thereon.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE FOX BRANCH RANCH COMMUNITY DEVELOPMENT DISTRICT:

1. **PROPOSED BUDGET APPROVED.** The Proposed Budget prepared by the District Manager for Fiscal Year 2022/2023 attached hereto as **Exhibit A** is hereby approved as the basis for conducting a public hearing to adopt said Proposed Budget.

2. **SETTING A PUBLIC HEARING.** A public hearing on said approved Proposed Budget is hereby declared and set as follows:

DATE: August 10, 2022

HOUR: 9:30 a.m.

LOCATION: Ramada by Wyndham Davenport Orlando South
43824 Highway 27
Davenport, Florida 33837-6808

3. **TRANSMITTAL; POSTING; NOTICE.** The District Manager is hereby directed to submit a copy of the proposed budget to the local general purpose unit(s) of government at least sixty (60) days prior to the hearing set above. In accordance with Section 189.016, *Florida Statutes*, the District’s Secretary is further directed to post the approved budget on the District’s website at least two (2) days before the budget hearing date as set forth in Section 2. If the District does not have its own website, the District’s Secretary is directed to transmit the approved budget to the manager or administrator of the local general purpose unit(s) of government for posting on the applicable website(s). Notice of this public hearing shall be published in the manner prescribed in Florida law.

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

PASSED AND ADOPTED THIS 11th DAY OF MAY, 2022.

ATTEST:

**FOX BRANCH RANCH COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

Exhibit A: Fiscal Year 2022/2023 Proposed Budget

**FOX BRANCH RANCH
COMMUNITY DEVELOPMENT DISTRICT
PROPOSED BUDGET
FISCAL YEAR 2023**

**FOX BRANCH RANCH
COMMUNITY DEVELOPMENT DISTRICT
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**FOX BRANCH RANCH
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2023**

	Fiscal Year 2022				Proposed Budget FY 2023
	Proposed Budget FY 2022	Actual through 03/31/2022	Projected through 9/30/2022	Total Actual & Projected	
REVENUES					
Landowner contribution	\$ 83,432	\$ 20,244	67,423	\$ 87,667	\$ 103,040
Total revenues	<u>83,432</u>	<u>20,244</u>	<u>67,423</u>	<u>87,667</u>	<u>103,040</u>
EXPENDITURES					
Professional & administrative					
Management/accounting/recording**	40,000	12,000	28,000	40,000	48,000
Legal	25,000	1,502	23,498	25,000	25,000
Engineering	2,000	-	2,000	2,000	2,000
Audit	-	-	-	-	6,000
Arbitrage rebate calculation*	-	-	-	-	750
Dissemination agent*	667	-	667	667	1,000
Trustee*	-	-	-	-	5,500
Telephone	200	100	100	200	200
Postage	500	-	500	500	500
Printing & binding	500	250	250	500	500
Legal advertising	6,500	4,531	1,969	6,500	6,500
Annual special district fee	175	-	175	175	175
Insurance	5,500	-	5,500	5,500	5,500
Contingencies/bank charges	500	-	500	500	500
Website hosting & maintenance	1,680	1,680	-	1,680	705
Website ADA compliance	210	-	210	210	210
Total professional & administrative	<u>83,432</u>	<u>20,063</u>	<u>63,369</u>	<u>83,432</u>	<u>103,040</u>
Total expenditures	<u>83,432</u>	<u>20,063</u>	<u>63,369</u>	<u>83,432</u>	<u>103,040</u>
Excess/(deficiency) of revenues over/(under) expenditures	-	181	4,054	4,235	-
Fund balance - beginning (unaudited)	-	(4,235)	(4,054)	(4,235)	-
Fund balance - ending (projected)	-	-	-	-	-
Assigned					
Working capital	-	-	-	-	-
Unassigned	-	(4,054)	-	-	-
Fund balance - ending	<u>\$ -</u>	<u>\$ (4,054)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

*These items will be realized when bonds are issued

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

**FOX BRANCH RANCH
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Professional & administrative

Management/accounting/recording**	\$ 48,000
<p>Wrathell, Hunt and Associates, LLC (WHA), specializes in managing community development districts by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all of the District's governmental requirements. WHA develops financing programs, administers the issuance of tax exempt bond financings, operates and maintains the assets of the community.</p>	
Legal	25,000
<p>General counsel and legal representation, which includes issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts.</p>	
Engineering	2,000
<p>The District's Engineer will provide construction and consulting services, to assist the District in crafting sustainable solutions to address the long term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.</p>	
	-
Audit	6,000
<p>Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.</p>	
Arbitrage rebate calculation*	750
<p>To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.</p>	
Dissemination agent*	1,000
<p>The District must annually disseminate financial information in order to comply with the</p>	
Trustee	5,500
<p>Annual fee for the service provided by trustee, paying agent and registrar.</p>	
Telephone	200
<p>Telephone and fax machine.</p>	
Postage	500
<p>Mailing of agenda packages, overnight deliveries, correspondence, etc.</p>	
Printing & binding	500
<p>Letterhead, envelopes, copies, agenda packages</p>	
Legal advertising	6,500
<p>The District advertises for monthly meetings, special meetings, public hearings, public</p>	
Annual special district fee	175
<p>Annual fee paid to the Florida Department of Economic Opportunity.</p>	
Insurance	5,500
<p>The District will obtain public officials and general liability insurance.</p>	
Contingencies/bank charges	500
<p>Bank charges and other miscellaneous expenses incurred during the year and</p>	
Website hosting & maintenance	705
Website ADA compliance	210
Total expenditures	<u><u>\$103,040</u></u>

FOX BRANCH RANCH

COMMUNITY DEVELOPMENT DISTRICT

5

RESOLUTION 2022-16

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE FOX BRANCH RANCH COMMUNITY DEVELOPMENT DISTRICT DESIGNATING DATES, TIMES AND LOCATIONS FOR REGULAR MEETINGS OF THE BOARD OF SUPERVISORS OF THE DISTRICT FOR FISCAL YEAR 2022/2023 AND PROVIDING FOR AN EFFECTIVE DATE

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

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

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

WHEREAS, the Board desires to adopt the Fiscal Year 2022/2023 meeting schedule attached as **Exhibit A**.

NOW THEREFORE BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE FOX BRANCH RANCH COMMUNITY DEVELOPMENT DISTRICT:

1. **ADOPTING FISCAL YEAR 2022/2023 ANNUAL MEETING SCHEDULE.** The Fiscal Year 2022/2023 annual meeting schedule attached hereto and incorporated by reference herein as **Exhibit A** is hereby approved and shall be published in accordance with the requirements of Florida law and also provided to applicable governing authorities.

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

PASSED AND ADOPTED this 11th day of May, 2022.

ATTEST:

**FOX BRANCH RANCH COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

EXHIBIT "A"

FOX BRANCH RANCH COMMUNITY DEVELOPMENT DISTRICT		
BOARD OF SUPERVISORS FISCAL YEAR 2022/2023 MEETING SCHEDULE		
LOCATION		
<i>Ramada by Wyndham Davenport Orlando South, 43824 Highway 27 Davenport, Florida 33837-6808</i>		
DATE	POTENTIAL DISCUSSION/FOCUS	TIME
October 12, 2022	Regular Meeting	9:30 AM
November 9, 2022	Regular Meeting	9:30 AM
December 14, 2022	Regular Meeting	9:30 AM
January 11, 2023	Regular Meeting	9:30 AM
February 8, 2023	Regular Meeting	9:30 AM
March 8, 2023	Regular Meeting	9:30 AM
April 12, 2023	Regular Meeting <i>(presentation of FY2023 proposed budget)</i>	9:30 AM
May 10, 2023	Regular Meeting	9:30 AM
June 14, 2023	Regular Meeting	9:30 AM
July 12, 2023	Regular Meeting	9:30 AM
August 9, 2023	Public Hearing and Regular Meeting <i>(adoption of FY2023 budget)</i>	9:30 AM
September 13, 2023	Regular Meeting	9:30 AM

FOX BRANCH RANCH

COMMUNITY DEVELOPMENT DISTRICT

6

RESOLUTION 2022-17

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE FOX BRANCH RANCH COMMUNITY DEVELOPMENT DISTRICT EXTENDING THE TERMS OF OFFICE OF ALL CURRENT SUPERVISORS TO COINCIDE WITH THE GENERAL ELECTION PURSUANT TO SECTION 190.006, FLORIDA STATUTES; PROVIDING FOR SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Fox Branch Ranch Community Development District ("**District**") is a local unit of special purpose government created and existing pursuant to Chapter 190, *Florida Statutes*; and

WHEREAS, the current members of the Board of Supervisors ("**Board**") were elected by the landowners within the District based on a one acre/one vote basis; and

WHEREAS, Chapter 190, *Florida Statutes*, authorizes the Board to adopt a resolution extending or reducing the terms of office of Board members to coincide with the general election in November; and

WHEREAS, the Board finds that it is in the best interests of the District to adopt this Resolution extending the terms of office of all current Board members of the District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE FOX BRANCH RANCH COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. The following terms of office are hereby extended to coincide with the general election to be held in November of 2024:

Seat #3 (currently held by John Nowotny)
Seat #4 (currently held by Mary Moulton)
Seat #5 (currently held by Courtney Potter)

The following terms of office are hereby extended to coincide with the general election to be held in November of 2026:

Seat #1 (currently held by Chris Tyree)
Seat #2 (currently held by Bill Fife)

SECTION 2. If any provision of this Resolution is held to be illegal or invalid, the other provisions shall remain in full force and effect.

SECTION 3. This Resolution shall become effective upon its passage and shall remain in effect unless rescinded or repealed.

PASSED AND ADOPTED this 11th day of May, 2022.

ATTEST:

**FOX BRANCH RANCH COMMUNITY
DEVELOPMENT DISTRICT**

Print Name: _____
Secretary/Assistant Secretary

Print Name: _____
Chair/Vice Chair, Board of Supervisors

FOX BRANCH RANCH

COMMUNITY DEVELOPMENT DISTRICT

7

RESOLUTION 2022-12

A RESOLUTION BY THE BOARD OF SUPERVISORS OF THE FOX BRANCH RANCH COMMUNITY DEVELOPMENT DISTRICT DESIGNATING THE PRIMARY ADMINISTRATIVE OFFICE AND PRINCIPAL HEADQUARTERS OF THE DISTRICT AND PROVIDING AN EFFECTIVE DATE

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

WHEREAS, the District desires to designate its primary administrative office as the location where the District’s public records are routinely created, sent, received, maintained, and requested, for the purposes of prominently posting the contact information of the District’s Record’s Custodian in order to provide citizens with the ability to access the District’s records and ensure that the public is informed of the activities of the District in accordance with Chapter 119, *Florida Statutes*; and

WHEREAS, the District additionally desires to specify the location of the District’s principal headquarters for the purpose of establishing proper venue under the common law home venue privilege applicable to the District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE FOX BRANCH RANCH COMMUNITY DEVELOPMENT DISTRICT:

1. PRIMARY ADMINISTRATIVE OFFICE. The District’s primary administrative office for purposes of Chapter 119, *Florida Statutes*, shall be located at 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431.

2. PRINCIPAL HEADQUARTERS. The District’s principal headquarters for purposes of establishing proper venue shall be located at _____ and within Polk County, Florida.

3. EFFECTIVE DATE. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED this 11th day of May, 2022.

ATTEST:

FOX BRANCH RANCH COMMUNITY DEVELOPMENT DISTRICT

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

FOX BRANCH RANCH

COMMUNITY DEVELOPMENT DISTRICT

8

**FOX BRANCH RANCH
COMMUNITY DEVELOPMENT DISTRICT
FINANCIAL STATEMENTS
UNAUDITED
MARCH 31, 2022**

**FOX BRANCH RANCH
COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
MARCH 31, 2022**

	General Fund	Debt Service Fund	Total Governmental Funds
	<u> </u>	<u> </u>	<u> </u>
ASSETS			
Undeposited funds	\$ 27,255	\$ -	\$ 27,255
Due from Landowner	4,054	-	4,054
Due from general fund	-	1,010	1,010
Total assets	<u>\$ 31,309</u>	<u>\$ 1,010</u>	<u>\$ 32,319</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable	\$ 18,776	\$ 1,010	\$ 19,786
Due to Landowner	-	1,010	1,010
Due to other	5,523	-	5,523
Due to debt service fund	1,010	-	1,010
Landowner advance	6,000	-	6,000
Total liabilities	<u>31,309</u>	<u>2,020</u>	<u>33,329</u>
DEFERRED INFLOWS OF RESOURCES			
Deferred receipts	4,054	-	4,054
Total deferred inflows of resources	<u>4,054</u>	<u>-</u>	<u>4,054</u>
Fund balances:			
Restricted for:			
Debt service	-	(1,010)	(1,010)
Unassigned	(4,054)	-	(4,054)
Total fund balances	<u>(4,054)</u>	<u>(1,010)</u>	<u>(5,064)</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 31,309</u>	<u>\$ 1,010</u>	<u>\$ 32,319</u>

**FOX BRANCH RANCH
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
FOR THE PERIOD ENDED MARCH 31, 2022**

	<u>Current Month</u>	<u>Year to Date</u>	<u>Budget</u>	<u>% of Budget</u>
REVENUES				
Landowner contribution	\$ 2,656	\$ 20,244	\$ 83,432	24%
Total revenues	<u>2,656</u>	<u>20,244</u>	<u>83,432</u>	24%
EXPENDITURES				
Professional & administrative				
Management/accounting/recording**	2,000	12,000	40,000	30%
Legal	-	1,502	25,000	6%
Engineering	-	-	2,000	0%
Dissemination agent*	-	-	667	0%
Telephone	16	100	200	50%
Postage	-	-	500	0%
Printing & binding	42	250	500	50%
Legal advertising	316	4,531	6,500	70%
Annual special district fee	-	-	175	0%
Insurance	-	-	5,500	0%
Contingencies/bank charges	-	-	500	0%
Website hosting & maintenance	1,680	1,680	1,680	100%
Website ADA compliance	-	-	210	0%
Total professional & administrative	<u>4,054</u>	<u>20,063</u>	<u>83,432</u>	24%
Excess/(deficiency) of revenues over/(under) expenditures	(1,398)	181	-	
Fund balances - beginning	(2,656)	(4,235)	-	
Fund balances - ending	<u>\$ (4,054)</u>	<u>\$ (4,054)</u>	<u>\$ -</u>	

*These items will be realized when bonds are issued

**FOX BRANCH RANCH
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND
FOR THE PERIOD ENDED MARCH 31, 2022**

	Current Month	Year To Date
REVENUES	\$ -	\$ -
Total revenues	-	-
 EXPENDITURES		
Debt service		
Cost of issuance	-	1,010
Total debt service	-	1,010
 Excess/(deficiency) of revenues over/(under) expenditures	-	(1,010)
 Fund balances - beginning	(1,010)	-
Fund balances - ending	\$ (1,010)	\$ (1,010)

FOX BRANCH RANCH

COMMUNITY DEVELOPMENT DISTRICT

9

DRAFT

**MINUTES OF MEETING
FOX BRANCH RANCH
COMMUNITY DEVELOPMENT DISTRICT**

The Board of Supervisors of the Fox Branch Ranch Community Development District held a Regular Meeting on March 9, 2022 at 9:30 A.M., at the Ramada by Wyndham Davenport Orlando South, 43824 Highway 27, Davenport, Florida 33837-6808.

Present at the meeting were:

William (Bill) Fife	Chair
Mary Moulton	Vice Chair
Chris Tyree	Assistant Secretary
Courtney Potter	Assistant Secretary

Also present were:

Cindy Cerbone	District Manager
Andrew Kantarzhi	Wrathell, Hunt and Associates, LLC (WHA)
Jere Earlywine (via telephone)	District Counsel
Nicole Stalder (via telephone)	District Engineer

**DUE TO AUDIO DIFFICULTIES, THE MINUTES
WERE TRANSCRIBED FROM THE MEETING NOTES**

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Ms. Cerbone called the meeting to order at 9:33 a.m. Supervisors Fife, Moulton and Tyree were present in person. Supervisor Potter was not present at roll call. Supervisor Nowotny was not present.

Ms. Cerbone stated that she administered the Oath of Office to Mr. Tyree prior to the meeting; therefore, a quorum was established for today's meeting.

SECOND ORDER OF BUSINESS

Public Comments

There were no public comments.

38 **THIRD ORDER OF BUSINESS** **Administration of Oath of Office to**
 39 **Supervisor, Chris Tyree** *(the following will*
 40 *be provided in a separate package)*

41
 42 Ms. Cerbone provided and briefly explained the following:

- 43 **A. Guide to Sunshine Amendment and Code of Ethics for Public Officers and Employees**
- 44 **B. Membership, Obligations and Responsibilities**
- 45 **C. Financial Disclosure Forms**
 - 46 **I. Form 1: Statement of Financial Interests**
 - 47 **II. Form 1X: Amendment to Form 1, Statement of Financial Interests**
 - 48 **III. Form 1F: Final Statement of Financial Interests**
- 49 **D. Form 8B: Memorandum of Voting Conflict**

50
 51 **FOURTH ORDER OF BUSINESS** **Consideration of Stormwater Management**
 52 **Need Analysis Proposal**

53
 54 Ms. Cerbone stated a proposal was not needed as a letter would be submitted to the
 55 State advising that the CDD does not have a stormwater system yet, so the Stormwater
 56 Management Needs Analysis Report cannot be completed.

57
 58 **FIFTH ORDER OF BUSINESS** **Consideration of Resolution 2022-12,**
 59 **Designating the Primary Administrative**
 60 **Office and Principal Headquarters of the**
 61 **District and Providing an Effective Date**

62
 63 This item was deferred.

64 **Ms. Potter joined the meeting at 9:37 a.m.**

65
 66 **SIXTH ORDER OF BUSINESS** **Presentation/ Consideration of Bond**
 67 **Financing Related Matter**

68
 69 **A. Engineer’s Report**

70 Ms. Stalder presented the Engineer’s Report dated March 3, 2022 and described the
 71 proposed Capital Improvement Project (CIP) and 2022 Project and the accompanying Tables.

72 **On MOTION by Mr. Tyree and seconded by Mr. Fife, with all in favor, the**
73 **Engineer's Report, dated March 3, 2022, in substantial form, was approved.**

74
75
76 **B. Master Special Assessment Methodology Report**

77 Ms. Cerbone presented the Master Special Assessment Methodology Report dated
78 March 9, 2022 and briefly discussed the different assessment areas, the CIP, financing plan,
79 capitalized interest period, bond assignments, lienability tests, e True-up mechanism,
80 assessment roll and Appendix Tables.

81
82 **On MOTION by Mr. Fife and seconded by Mr. Tyree, with all in favor, the**
83 **Master Special Assessment Methodology Report, dated March 9, 2022, in**
84 **substantial form, was approved.**

85
86
87 **C. Resolution 2022-13, Declaring Special Assessments; Designating the Nature and**
88 **Location of the Proposed Improvements; Declaring the Total Estimated Cost of the**
89 **Improvements, the Portion to be Paid by Assessments, and the Manner and Timing in**
90 **Which the Assessments are to be Paid; Designating the Lands Upon Which the**
91 **Assessments Shall be Levied; Providing for an Assessment Plat and a Preliminary**
92 **Assessment Roll; Addressing the Setting of Public Hearings; Providing for Publication**
93 **of this Resolution; and Addressing Conflicts, Severability and an Effective Date**

94 Ms. Cerbone presented Resolution 2022-13, which declares the special assessments as a
95 means of repaying the bonds and adopts the previously approved Reports as Exhibits.

96
97 **On MOTION by Mr. Fife and seconded by Mr. Tyree, with all in favor,**
98 **Resolution 2022-13, Declaring Special Assessments; Designating the Nature and**
99 **Location of the Proposed Improvements; Declaring the Total Estimated Cost of**
100 **the Improvements, the Portion to be Paid by Assessments, and the Manner**
101 **and Timing in Which the Assessments are to be Paid; Designating the Lands**
102 **Upon Which the Assessments Shall be Levied; Providing for an Assessment Plat**
103 **and a Preliminary Assessment Roll; Addressing the Setting of Public Hearings**
104 **for May 11, 2022 at 9:30 a.m., at the Ramada by Wyndham Davenport Orlando**
105 **South, 43824 Highway 27, Davenport, Florida 33837-6808; Providing for**

106 Publication of this Resolution; and Addressing Conflicts, Severability and an
107 Effective Date, was adopted.

108
109
110 SEVENTH ORDER OF BUSINESS Ratification of Temporary Construction
111 Easement
112

113 Ms. Cerbone presented the Temporary Construction Easement.

114
115 On MOTION by Mr. Tyree and seconded by Mr. Fife, with all in favor, the
116 Temporary Construction Easement, was ratified.

117
118
119 EIGHTH ORDER OF BUSINESS Acceptance of Unaudited Financial
120 Statements as of January 31, 2022
121

122 Ms. Cerbone presented the Unaudited Financial Statements as of January 31, 2022.

123
124 On MOTION by Mr. Tyree and seconded by Mr. Fife, with all in favor, the
125 Unaudited Financial Statements as of January 31, 2022, were accepted.

126
127
128 NINTH ORDER OF BUSINESS Approval of February 9, 2022 Regular
129 Meeting Minutes
130

131 Ms. Cerbone presented the February 9, 2022 Regular Meeting Minutes.

132
133 On MOTION by Ms. Potter and seconded by Mr. Tyree, with all in favor, the
134 February 9, 2022 Regular Meeting Minutes, as presented, were approved.

135
136
137 TENTH ORDER OF BUSINESS Staff Reports

138
139 A. District Counsel: *KE Law Group, PLLC*

140 There was no report.

141 B. District Engineer: *Dewberry Engineers, Inc.*

142 There was no report.

143 C. District Manager: *Wrathell, Hunt and Associates, LLC*

144 • NEXT MEETING DATE: April 13, 2022 at 9:30 A.M.

145 ○ QUORUM CHECK

146 The meeting scheduled for April 13, 2022 might be canceled. The Public Hearings would
147 be held at the May 11, 2022 meeting.

148

149 **ELEVENTH ORDER OF BUSINESS**

Board Members' Comments/Requests

150

151 There were no Board Members' comments or requests.

152

153 **TWELFTH ORDER OF BUSINESS**

Public Comments

154

155 There were no public comments.

156

157 **THIRTEENTH ORDER OF BUSINESS**

Adjournment

158

159 There being nothing further to discuss, the meeting adjourned.

160

161 **On MOTION by Mr. Tyree and seconded by Mr. Fife, with all in favor, the**
162 **meeting adjourned at 10:04 a.m.**

163

164

165

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

166
167
168
169
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171
172

Secretary/Assistant Secretary

Chair/Vice Chair

**FOX BRANCH
RANCH**

COMMUNITY DEVELOPMENT DISTRICT

10C

FOX BRANCH RANCH COMMUNITY DEVELOPMENT DISTRICT

BOARD OF SUPERVISORS FISCAL YEAR 2021/2022 MEETING SCHEDULE

LOCATION

*Ramada by Wyndham Davenport Orlando South, 43824 Highway 27
Davenport, Florida 33837-6808*

DATE	POTENTIAL DISCUSSION/FOCUS	TIME
October 13, 2021	Regular Meeting	9:30 AM
December 8, 2021	Regular Meeting	9:30 AM
January 12, 2022 CANCELED	Regular Meeting	9:30 AM
February 9, 2022	Regular Meeting	9:30 AM
March 9, 2022	Regular Meeting	9:30 AM
April 13, 2022 CANCELED	Regular Meeting	9:30 AM
May 11, 2022	Regular Meeting	9:30 AM
June 8, 2022	Regular Meeting	9:30 AM
July 13, 2022	Regular Meeting	9:30 AM
August 10, 2022	Public Hearing and Regular Meeting <i>(adoption of FY2023 budget)</i>	9:30 AM
September 14, 2022	Regular Meeting	9:30 AM