

**Flora Ridge Educational Facilities
Benefit District**

Board Meeting

Wednesday, August 8, 2018

2:00 P.M.



**Kissimmee City Hall
International Conference Room
101 N. Church Street, Kissimmee, FL 34741**

Flora Ridge Educational Facilities Benefit District

Wednesday, August 8, 2018

2:00 P.M.

Kissimmee City Hall
International Conference Room
101 N. Church Street, Kissimmee, FL 34741

Meeting Agenda

Introduction - Call to Order

Board Matters

- 1 Approval of the July 19, 2018 meeting minutes
- 2 Approval of Resolution 2018-3 - Approving Assessment Roll
- 3 Approval of Resolution 2018-4 - Adopting the Budget for Fiscal Year 2018-19
- 4 Approval of Resolution 2018-5 - Appointing Teri Hansen to Seat 1

Other Business

- 1 Audience Comments
 - 2 Supervisor Requests
 - 3 Counsel Requests
 - 4 Manager Requests
- Elections - May 2019

Adjournment

Flora Ridge Educational Facilities Benefit District

August 8, 2018

Board Matters Agenda Item 1

Approval of the July 19, 2018 meeting minutes

Executive Summary:

Request approval of the July 19, 2018 board meeting minutes.

**FLORA RIDGE EDUCATIONAL FACILITIES BENEFIT DISTRICT
BOARD MEETING
THURSDAY, JULY 19, 2018
2:00 P.M.
KISSIMMEE CITY HALL, INTERNATIONAL CONFERENCE ROOM
101 N. CHURCH ST, KISSIMMEE**

PRESENT: Andy Hagan, ICI Homes; Richard Smith, ICI Homes; Migdalia Gonzalez, School District of Osceola County.

Also present were Christopher Roe, Bryant Miller Olive and Angela Barner, District Manager.

Introduction

Meeting called to order at 2:12 p.m.

Board Matters

1. Acceptance of Jim Davis' resignation and appointment of Chairperson

A motion to accepted Jim Davis' resignation was made by Andy Hagan and seconded by Richard Smith. Motion passed 3-0.

A motion to appoint Andy Hagan as the Chairperson for the Board of Supervisors was made by Richard Smith and seconded by Migdalia Gonzalez. Motion passed 3-0.

2. Approval of the November 11, 2017 and December 4, 2017 meetings minutes

A motion to approve the November 11, 2017 and December 4, 2017 meetings minutes was made by Andy Hagan and seconded by Richard Smith. Motion passed 3-0.

3. Annual Audited Financial Statements for Fiscal Year ended September 30, 2017

A motion to approve the Annual Audited Financial Statements for Fiscal Year ended September 30, 2017 was made by Andy Hagan and seconded by Richard Smith. Motion passed 3-0.

4. Approval of Resolution 2018-2 – Proposed Budget for Fiscal Year 2018-19

Angela Barner presented the Proposed Budget for Fiscal Year 2018-19. Angela explained that the decrease in projected revenues for the upcoming year was related to the Bronson Parcel assessments that belong to the School District of Osceola County, per the bond covenants and Funding Agreement. Amounts previously collected for Bronson parcels were turned over to the School District during the current year. The final budget amendment for the current year will be presented at the August meeting and will reflect the decrease in revenues associated to the Bronson parcel, transferred to the School District.

A motion to approve Resolution 2018-2 – Proposed Budget for Fiscal Year 2018-19 and setting the date for the public hearing to adopt the budget was set for August 8, 2018 at 2:00 p.m., was made by Richard Smith and seconded by Migdalia Gonzalez. Motion passed 3-0.

Other Business

Audience Comments: None.

Supervisor Requests:

Andy Hagan requested that the Board appoint someone to fill Jim Davis' vacant seat.

A motion to appoint Teri Hansen to Seat 1, left vacant by Jim Davis, was made by Andy Hagan and seconded by Richard Smith. Motion passed 3-0.

A request was made to appoint a board supervisor to serve as Vice Chair to the FREFB.

A motion to appoint Migdalia Gonzalez as Vice Chair was made by Andy Hagan and seconded by Richard Smith. Motion passed 3-0.

Adjournment

A motion to adjourn the meeting was made by Richard Smith and seconded by Migdalia Gonzalez. Motion passed 3-0.

Meeting adjourned at 2:30 p.m.

Flora Ridge Educational Facilities Benefit District

August 8, 2018

Board Matters Agenda Item 2

Approval of Resolution 2018-3 - Approving Assessment Roll

Executive Summary:

Request approval of Resolution 2018-3 - Approving Assessment Roll

RESOLUTION NO. 2018-3

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE FLORA RIDGE EDUCATIONAL FACILITIES BENEFIT DISTRICT, OSCEOLA COUNTY, FLORIDA RELATING TO THE FUNDING OF EDUCATIONAL FACILITIES IMPROVEMENTS; APPROVING THE FISCAL YEAR 2018-19 NON-AD VALOREM ASSESSMENT ROLL AND DIRECTING CERTIFICATION THEREOF TO THE OSCEOLA COUNTY TAX COLLECTOR; PROVIDING FOR APPLICABILITY AND AN EFFECTIVE DATE.

BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE FLORA RIDGE EDUCATIONAL FACILITIES BENEFIT DISTRICT AS FOLLOWS:

SECTION 1. AUTHORITY. This Resolution of the Board of Supervisors (the "Board") of the Flora Ridge Educational Facilities Benefit District (the "District") is adopted pursuant to the Amended and Restated Interlocal Agreement between the School Board of Osceola County and the City of Kissimmee dated July 29, 2003, as amended, and City of Kissimmee Ordinance No. 2447, as amended and supplemented from time to time and particularly as amended by Ordinance No. 2876 (collectively, the "District Charter"), Chapters 189 and 1013, Florida Statutes, and other applicable provisions of law.

SECTION 2. PURPOSE AND DEFINITIONS. This resolution constitutes the Annual Assessment Resolution. All capitalized terms not otherwise defined herein shall have the meanings defined in District Resolution Nos. 2003-14 (the "Procedural Assessment Resolution"), 2003-16 (the "Initial Assessment Resolution") and 2003-17 (the "Final Assessment Resolution," and together with the Procedural Assessment Resolution and the Initial Assessment Resolution, the "Assessment Proceedings").

SECTION 3. FINDINGS. It is hereby ascertained, determined and declared that:

(A) The District is a special purpose local government organized and existing in accordance with Sections 1013.355, 1013.356, and 1013.357, Florida Statutes, (the "Educational Facilities Act") and is a dependant special district, established and created pursuant to Chapter 189, Florida Statutes.

(B) The District was created for the purpose of assisting in financing the construction and maintenance of the Educational Facilities Improvements to be located within District boundaries.

(C) The Educational Facilities Act expressly empowers the District to levy, impose, collect, and enforce non-ad valorem assessments, sometimes referred to as special assessments. The reference to non-ad valorem assessments in the Educational Facilities Act means those assessments which are not based upon millage and which can become a lien against a homestead as permitted in Section 4, Article X of the State Constitution.

(D) Pursuant to Sections 197.3631, 197.3632, and 197.3635, Florida Statutes, authorizing the imposition and collection of non-ad valorem assessments on the same bill as ad valorem taxes (the "Uniform Collection Act"), the District also has the power and authority to levy, impose, collect, and enforce non-ad valorem assessments.

(E) The District entered into that certain Flora Ridge Funding Agreement dated as of October 17, 2006 with the School Board, Intervest Construction of Orlando, Inc., Regional Development Group, Inc., Dyer Boulevard LLC and Carroll Street Properties LLC, recorded in OR Book 4332, Page 1633-1674 of the Public Records of Osceola County, Florida (as amended, the "Funding Agreement").

(F) The Funding Agreement provides for, among other things, the agreement and consent of the parties thereto to the annexation of certain real property described therein as the "Bronson Parcel" into the boundaries of the District, and the imposition of special assessments against the real property comprising the Bronson Parcel in the same amounts and under the same terms, conditions and apportionment methodology, as set forth in the Assessment Proceedings. The description of the Bronson Parcel set forth in the Funding Agreement is incorporated herein by reference.

(G) The Funding Agreement provides that upon final plat approval of each tract within the Bronson Parcel, the District shall levy special assessments upon such tract, and that the proceeds of such assessments will be paid to the School Board to reimburse the School Board for its capital contributions to the Project.

(H) In February, 2015, the School Board and the City amended the District Charter to include the Bronson Parcel within District Boundaries.

(I) The District is required by the terms of the Funding Agreement to ensure that collection of special assessments from the real property comprising the Bronson Parcel begins upon plat approval, as contemplated by the Funding Agreement.

(J) Pursuant to the Procedural Assessment Resolution, the District is required to adopt an Annual Assessment Resolution approving the non-ad valorem assessment roll for each Fiscal Year.

(K) The District has considered the assessment roll for Fiscal Year 2018-19 containing a description of the real property subject to the special assessments, including those portions of the Bronson Parcel subject to an approved and recorded plat as required by the Funding Agreement, the name and address of the owner of such property and the amount of the assessment imposed against each parcel (the "Assessment Roll").

(L) The Board wishes to hereby approve the Assessment Roll and to direct certification of the Assessment Roll to the Osceola County Tax Collector for collection.

SECTION 4. APPROVAL AND CERTIFICATION OF ASSESSMENT ROLL; LIEN OF ASSESSMENTS.

(A) The Assessment Roll, which is on file with the District Manager and incorporated herein by reference, is hereby approved. The District Manager shall cause the certification and delivery of the Assessment Roll to the Tax Collector by August 27, 2018, in the manner prescribed by the Uniform Collection Act. The Assessment Roll as delivered to the Tax Collector shall be accompanied by a Certificate to Non-Ad Valorem Assessment Roll in substantially the form attached hereto as Appendix A.

(B) The special assessments shall constitute a lien against assessed property equal in rank and dignity with the liens of all state, county, district or municipal taxes and other non-ad valorem assessments. Except as otherwise provided by law, such lien shall be superior in dignity to all other liens, titles and claims, until paid. The lien shall attach to the property included on the Assessment Roll as of the prior January 1, the lien date for ad valorem taxes.

SECTION 5. APPLICABILITY AND EFFECTIVE DATE. This Resolution shall be liberally construed to effect the purposes hereof and shall take effect immediately upon its adoption.

DULY ADOPTED this 8th day of August, 2018.

**BOARD OF SUPERVISORS OF THE FLORA
RIDGE EDUCATIONAL FACILITIES
BENEFIT DISTRICT**

(SEAL)

By: _____
Chair

ATTEST:

Vice Chair

**APPENDIX A – FORM OF
CERTIFICATE TO NON-AD VALOREM ASSESSMENT ROLL**

I HEREBY CERTIFY that I am the Chairman of the Board of Supervisors of the Flora Ridge Educational Facilities Benefit District (the "District") or authorized agent of the District; as such I have satisfied myself that all property included or includable on the non-ad valorem assessment roll for the District (the "Non-Ad Valorem Assessment Roll") is properly assessed so far as I have been able to ascertain; and that all required extensions on the above described roll to show the non-ad valorem assessments attributable to the property listed therein have been made pursuant to law.

I FURTHER CERTIFY that, in accordance with the Uniform Assessment Collection Act, this certificate and the herein described Non-Ad Valorem Assessment Roll will be delivered to the Osceola County Tax Collector by August 27, 2018.

IN WITNESS WHEREOF, I have subscribed this certificate and directed the same to be delivered to the Osceola County Tax Collector and made part of the above described Non-Ad Valorem Assessment Roll this 8th day of August, 2018.

**FLORA RIDGE EDUCATIONAL
FACILITIES BENEFIT DISTRICT**

By: _____
Chair

Flora Ridge E.F.B.D.
Pro Forma 2018-2019

Item#	Description	All 2018-2019 Flora Ridge Parcels/Units		Original Flora Ridge Service Area		Preserve at Tapestry Phases 1,2,3 & 4		Sonoma Resort & Enclave at Tapestry Phase 1		Enclave at Tapestry Phase 2 Replat		Tapestry & Tapestry Ph 2		Tapestry Ph 3 & Tapestry Ph 4	
		Total E.F.B.D. Units	Total Cost	Costs to be Recovered by the NAV	Approx. Cost Per EDU	Costs to be Recovered by the NAV	Approx. Cost Per EDU	Costs to be Recovered by the NAV	Approx. Cost Per EDU	Costs to be Recovered by the NAV	Approx. Cost Per EDU	Costs to be Recovered by the NAV	Approx. Cost Per EDU	Costs to be Recovered by the NAV	Approx. Cost Per EDU
1	E.F.B.D. Assessment Units Collected Using the Uniform Collection Method	3,559		2,219		297		228		68		431		316	
2	Net Assessment (Total Units x Base NAV per Unit)		\$ 746,800.39	\$ 496,634.39	\$ 223.81	\$ 57,867.48	\$ 194.84	\$ 43,552.56	\$ 191.02	\$ 12,734.36	\$ 187.27	\$ 79,131.60	\$ 183.60	\$ 56,880.00	\$180.00
	Recoverable Collection Costs (Source: Proposed Budget, unless noted otherwise)														
3	Roll Maintenance, Preparation & Documentation		\$ 3,950.00	\$ 2,462.78	\$ 1.11	\$ 329.63	\$ 1.11	\$ 253.05	\$ 1.11	\$ 75.47	\$ 1.11	\$ 478.35	\$ 1.11	\$ 350.72	\$ 1.11
4	Audit		\$ 10,300.00	\$ 6,421.94	\$ 2.89	\$ 859.54	\$ 2.89	\$ 659.85	\$ 2.89	\$ 196.80	\$ 2.89	\$ 1,247.34	\$ 2.89	\$ 914.53	\$ 2.89
5	Director's Liability Insurance		\$ 5,000.00	\$ 3,117.45	\$ 1.40	\$ 417.25	\$ 1.40	\$ 320.31	\$ 1.40	\$ 95.53	\$ 1.40	\$ 605.51	\$ 1.40	\$ 443.94	\$ 1.40
6	Registration		\$ 175.00	\$ 109.11	\$ 0.05	\$ 14.60	\$ 0.05	\$ 11.21	\$ 0.05	\$ 3.34	\$ 0.05	\$ 21.19	\$ 0.05	\$ 15.54	\$ 0.05
7	Advertisement		\$ 800.00	\$ 498.79	\$ 0.22	\$ 66.76	\$ 0.22	\$ 51.25	\$ 0.22	\$ 15.29	\$ 0.22	\$ 96.88	\$ 0.22	\$ 71.03	\$ 0.22
8	Legal		\$ 8,000.00	\$ 4,987.92	\$ 2.25	\$ 667.60	\$ 2.25	\$ 512.50	\$ 2.25	\$ 152.85	\$ 2.25	\$ 968.81	\$ 2.25	\$ 710.31	\$ 2.25
9	Disclosure Fee		\$ 3,750.00	\$ 2,338.09	\$ 1.05	\$ 312.94	\$ 1.05	\$ 240.24	\$ 1.05	\$ 71.65	\$ 1.05	\$ 454.13	\$ 1.05	\$ 332.96	\$ 1.05
10	Trustee Fee		\$ 4,520.00	\$ 2,818.17	\$ 1.27	\$ 377.20	\$ 1.27	\$ 289.56	\$ 1.27	\$ 86.36	\$ 1.27	\$ 547.38	\$ 1.27	\$ 401.33	\$ 1.27
11	Arbitrage Calculations		\$ 2,500.00	\$ 1,558.72	\$ 0.70	\$ 208.63	\$ 0.70	\$ 160.16	\$ 0.70	\$ 47.77	\$ 0.70	\$ 302.75	\$ 0.70	\$ 221.97	\$ 0.70
12	School District Management Fee		\$ 20,000.00	\$ 12,469.79	\$ 5.62	\$ 1,669.01	\$ 5.62	\$ 1,281.26	\$ 5.62	\$ 382.13	\$ 5.62	\$ 2,422.03	\$ 5.62	\$ 1,775.78	\$ 5.62
13	Collection Cost of \$1.00/tax parcel billed using Uniform Collection Method (Source: Osceola County Assessment Office) for 2,873 parcels on the roll	3,559	\$ 2,873.00	\$ 1,791.29	\$ 0.81	\$ 240.57	\$ 0.81	\$ 184.68	\$ 0.81	\$ 55.08	\$ 0.81	\$ 349.11	\$ 0.81	\$ 255.96	\$ 0.81
14	Subtotal		\$ 808,668.39	\$ 535,208.45	\$ 241.19	\$ 63,031.21	\$ 212.23	\$ 47,516.63	\$ 208.41	\$ 13,916.63	\$ 204.66	\$ 86,625.09	\$ 200.99	\$ 62,374.07	\$ 197.39
15	4% Discount (Source: Florida Statute)		\$ 33,694.52	\$ 22,300.36	\$ 10.05	\$ 2,626.30	\$ 8.84	\$ 1,979.86	\$ 8.68	\$ 579.86	\$ 8.52	\$ 3,609.38	\$ 8.37	\$ 2,598.92	\$ 8.22
16	Rate Adjusted for 4% Discount		\$ 842,362.91	\$ 557,508.81	\$ 251.24	\$ 65,657.51	\$ 221.07	\$ 49,496.49	\$ 217.09	\$ 14,496.49	\$ 213.18	\$ 90,234.47	\$ 209.36	\$ 64,972.99	\$ 205.61
17	Approx. Tax Collector's Fee - Collection Cost of 2% of NAV Assessment Total on the Certified Roll (Source: Tax Collector's Office)		\$ 17,191.08	\$ 11,377.73	\$ 5.13	\$ 1,339.95	\$ 4.51	\$ 1,010.13	\$ 4.43	\$ 295.85	\$ 4.35	\$ 1,841.52	\$ 4.27	\$ 1,325.98	\$ 4.20
18	Pro Forma Assessment Total/Rate		\$ 859,553.99	\$ 568,886.54	\$ 256.37	\$ 66,997.46	\$ 225.58	\$ 50,506.62	\$ 221.52	\$ 14,792.34	\$ 217.53	\$ 92,075.99	\$ 213.63	\$ 66,298.97	\$ 209.81

* Total NAV amount to be collected is \$859,555.31. A difference of \$1.32 between the total amount of revenue to be collected (shown on the Pro Forma) and the total to be collected shown on the Roll is due to rounding protocols.

2018-2019 Flora Ridge E.F.B.D.
NAV Assessment Roll
Approved for Certification

Parcel Number	EDUs	Rate per EDU	NAV Assessment
08-25-29-1282-0001-1860	1	\$256.37	\$256.37
08-25-29-1282-0001-1870	1	\$256.37	\$256.37
08-25-29-1282-0001-1880	1	\$256.37	\$256.37
08-25-29-1282-0001-1890	1	\$256.37	\$256.37
08-25-29-1282-0001-1900	1	\$256.37	\$256.37
08-25-29-1282-0001-1910	1	\$256.37	\$256.37
08-25-29-1282-0001-1920	1	\$256.37	\$256.37
08-25-29-1282-0001-1930	1	\$256.37	\$256.37
08-25-29-1282-0001-1940	1	\$256.37	\$256.37
08-25-29-1282-0001-1950	1	\$256.37	\$256.37
08-25-29-1282-0001-1960	1	\$256.37	\$256.37
08-25-29-1282-0001-1970	1	\$256.37	\$256.37
08-25-29-1282-0001-1980	1	\$256.37	\$256.37
08-25-29-1282-0001-1990	1	\$256.37	\$256.37
08-25-29-1282-0001-2000	1	\$256.37	\$256.37

Parcel Number	EDUs	Rate per EDU	NAV Assessment
08-25-29-2242-0001-7400	1	\$209.81	\$209.81
08-25-29-2242-0001-7410	1	\$209.81	\$209.81
08-25-29-2242-0001-7420	1	\$209.81	\$209.81
08-25-29-2242-0001-7430	1	\$209.81	\$209.81
08-25-29-2242-0001-7440	1	\$209.81	\$209.81
08-25-29-2242-0001-7450	1	\$209.81	\$209.81
08-25-29-2242-0001-7460	1	\$209.81	\$209.81
08-25-29-2242-0001-7470	1	\$209.81	\$209.81
08-25-29-2242-0001-7480	1	\$209.81	\$209.81
08-25-29-2242-0001-7490	1	\$209.81	\$209.81
08-25-29-2242-0001-7500	1	\$209.81	\$209.81
08-25-29-2242-0001-7510	1	\$209.81	\$209.81
08-25-29-2242-0001-7520	1	\$209.81	\$209.81
08-25-29-2242-0001-7530	1	\$209.81	\$209.81
	3559		\$859,555.31

Flora Ridge Educational Facilities Benefit District

August 8, 2018

Board Matters Agenda Item 3

Approval of Resolution 2018-4 - Adopting the Budget for Fiscal Year 2018-19

Executive Summary:

Request approval of Resolution 2018-3 - Adopting the Budget for Fiscal Year 2018-19

General Fund:

Total Estimated Revenue - \$575,693.47
Total Expenditures and Transfers Out - \$513,972.10
Fund Balance \$729,287.94

Debt Service:

Total Transfers In - \$434,913.02
Total Expenditures and Transfers Out - \$434,913.02
Fund Balance - \$504,351.00

RESOLUTION 2018-4

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE FLORA RIDGE EDUCATIONAL FACILITIES BENEFIT DISTRICT, OSCEOLA COUNTY, FLORIDA, ADOPTING A BUDGET FOR THE FISCAL YEAR 18-19; PROVIDING FOR APPLICABILITY AND AN EFFECTIVE DATE.

BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE FLORA RIDGE EDUCATIONAL FACILITIES BENEFIT DISTRICT AS FOLLOWS:

SECTION 1. AUTHORITY. This Resolution of the Board of Supervisors (the "Board") of the Flora Ridge Educational Facilities Benefit District (the "District") is adopted pursuant to the Amended and Restated Interlocal Agreement between the School Board of Osceola County and the City of Kissimmee dated July 29, 2003, as amended, and City of Kissimmee Ordinance No. 2447, as amended and supplemented from time to time and particularly as amended by Ordinance No. 2876 (collectively, the "District Charter"), Chapters 189 and 1013, Florida Statutes, and other applicable provisions of law.

SECTION 2. FINDINGS. It is hereby ascertained, determined and declared as follows:

(A) On July 19, 2018, the Board approved a proposed Fiscal Year 2018-19 Annual Budget and scheduled a public hearing thereon as required by the District Charter.

(B) On July 19, 2018, the Board conducted a duly noticed public hearing to receive comment upon such proposed budget.

(C) In accordance with the District Charter, the Board hereby determines that the Fiscal Year 2018-19 Annual Budget of the District accurately describes the estimated amounts to be expended by the Board in the ensuing fiscal year.

SECTION 3. ADOPTION OF BUDGET. The Fiscal Year 2018-19 Annual Budget attached hereto as Appendix A is hereby approved and adopted. The District Manager is hereby directed to submit a certified copy of this Resolution,

including the budget attached hereto, to the City of Kissimmee in accordance with the District Charter.

SECTION 4. APPLICABILITY AND EFFECTIVE DATE. This Resolution shall be liberally construed to effect the purposes hereof and shall take effect immediately upon its adoption.

DULY ADOPTED this 8th day of August, 2018.

**BOARD OF SUPERVISORS OF THE
FLORA RIDGE EDUCATIONAL
FACILITIES BENEFIT DISTRICT**

[SEAL]

By: _____
Chair

ATTEST:

Vice Chair

APPENDIX A

FISCAL YEAR 2018-19 BUDGET

Fiscal Year 2018-19 Final Budget

OSCEOLA COUNTY SPECIAL DISTRICTS Flora Ridge EFBD Revenue & Expenditures For Fiscal Year Ending September 30, 2019	General Fund			
	0932	Budget Amounts		Difference From
	Function	Final 2017-18	Final 2018-19	Prior Budget
REVENUES				
Federal Direct	3100			0.00
Federal Through State & Local	3200			0.00
State Sources	3300			0.00
Local Sources	3400	749,920.19	575,693.47	(174,226.72)
Total Revenues		749,920.19	575,693.47	(174,226.72)
EXPENDITURES				
Current:				
Instruction	5000			0.00
Pupil Personnel Services	6100			0.00
Instructional Media Services	6200			0.00
Instruction and Curriculum Development Services	6300			0.00
Instructional Staff Training Services	6400			0.00
Instruction Related Technology	6500			0.00
Board	7100	46,007.50	48,289.08	2,281.58
General Administration	7200			0.00
School Administration	7300			0.00
Facilities Acquisition and Construction	7400			0.00
Fiscal Services	7500	20,000.00	20,000.00	0.00
Food Services	7600			0.00
Central Services	7700			0.00
Pupil Transportation Services	7800			0.00
Operation of Plant	7900			0.00
Maintenance of Plant	8100			0.00
Administrative Technology Services	8200			0.00
Community Services	9100			0.00
Debt Service: (Function 9200)				
Retirement of Principal	710			0.00
Interest	720			0.00
Dues, Fees and Issuance Costs	730	7,520.00	10,770.00	3,250.00
Miscellaneous Expenditures	790			0.00
Capital Outlay:				
Facilities Acquisition and Construction	7420			0.00
Other Capital Outlay	9300			0.00
Total Expenditures		73,527.50	79,059.08	5,531.58
Excess (Deficiency) of Revenues Over (Under) Expenditures		676,392.69	496,634.39	(179,758.30)
OTHER FINANCING SOURCES (USES)				
Loans Incurred	3720			0.00
Proceeds from the Sale of Capital Assets	3730			0.00
Loss Recoveries	3740			0.00
Proceeds of Forward Supply Contract	3760			0.00
Special Facilities Construction Advances	3770			0.00
Transfers In	3600			0.00
Transfers Out	9700	(483,460.42)	(434,913.02)	48,547.40
Total Other Financing Sources (Uses)		(483,460.42)	(434,913.02)	48,547.40
SPECIAL ITEMS				0.00
EXTRAORDINARY ITEMS				0.00
Net Change in Fund Balances		192,932.27	61,721.37	(131,210.90)
Fund Balance - Beginning of Year	2800	474,634.30	667,566.57	192,932.27
Adjustment to Fund Balance	2891			
Fund Balance - End of Year	2700	667,566.57	729,287.94	61,721.37

Fiscal Year 2018-19 Final Budget

FLORA RIDGE EDUCATIONAL FACILITIES BENEFIT DISTRICT SUPPORTING SCHEDULE OF REVENUES AND EXPENDITURES

Source	Description	Amount
Flora Ridge Residents	EFBD assessments (Excluding Bronson Parcel, net of costs)	575,693.47
Total Revenues:		575,693.47

Vendor	Description	Amount
Function 7100:		
Ennead LLC	Assessment preparation fees	3,950.00
Moss, Krusick & Associates, LLC	Audit	10,300.00
	Director's liability insurance	5,000.00
DEO	Registration	175.00
Orlando Sentinel	Posting of public meetings	800.00
Bryant Miller & Olive	Legal counsel	8,000.00
Bruce Vickers Tax Collector	Tax collector collection fees	17,191.08
Osceola County Property Appraiser	County assessment fee	2,873.00
Function 7500:		
The School District of Osceola County	District Management Fee	20,000.00
Function 9200:		
US Bank	Trustee Fees	4,520.00
DAC	Disclosure Fee	3,750.00
The PFM Group	Arbitrage Calculations	2,500.00
Total Expenditures:		79,059.08

From	Description	Amount
Total Transfers In:		-

To	Description	Amount
Debt Service Fund	Balance needed to cover upcoming debt service payments	434,913.02
Total Transfers Out:		434,913.02

Fiscal Year 2018-19 Final Budget

OSCEOLA COUNTY SPECIAL DISTRICTS Flora Ridge EFBD Revenue & Expenditures For Fiscal Year Ending September 30, 2019	0932 Function	Debt Service		
		Budget Amounts		Difference From Prior Budget
		Final 2017-18	Final 2018-19	
REVENUES				
Federal Direct	3100			0.00
Federal Through State & Local	3200			0.00
State Sources	3300			0.00
Local Sources	3400			0.00
Total Revenues		0.00	0.00	0.00
EXPENDITURES				
Current:				
Instruction	5000			0.00
Pupil Personnel Services	6100			0.00
Instructional Media Services	6200			0.00
Instruction and Curriculum Development Services	6300			0.00
Instructional Staff Training Services	6400			0.00
Instruction Related Technology	6500			0.00
Board	7100			0.00
Administration Fees:				
District Holdback Fee	7201			0.00
Charter Holder	7202			0.00
Management Company	7203			0.00
Other	7204			0.00
School Administration	7300			0.00
Facilities Acquisition and Construction	7400			0.00
Fiscal Services	7500			0.00
Food Services	7600			0.00
Central Services	7700			0.00
Pupil Transportation Services	7800			0.00
Operation of Plant	7900			0.00
Maintenance of Plant	8100			0.00
Administrative Technology Services	8200			0.00
Community Services	9100			0.00
Debt Service: (Function 9200)				
Retirement of Principal	710	115,000.00	128,450.00	13,450.00
Interest	720	368,460.42	306,463.02	(61,997.40)
Dues, Fees and Issuance Costs	730			0.00
Miscellaneous Expenditures	790			0.00
Capital Outlay:				
Facilities Acquisition and Construction	7420			0.00
Other Capital Outlay	9300			0.00
Total Expenditures		483,460.42	434,913.02	(48,547.40)
Excess (Deficiency) of Revenues Over (Under) Expenditures		(483,460.42)	(434,913.02)	48,547.40
OTHER FINANCING SOURCES (USES)				
Loans Incurred	3720			0.00
Proceeds from the Sale of Capital Assets	3730			0.00
Loss Recoveries	3740			0.00
Proceeds of Forward Supply Contract	3760			0.00
Special Facilities Construction Advances	3770			0.00
Transfers In	3600	483,460.42	434,913.02	(48,547.40)
Transfers Out	9700			0.00
Total Other Financing Sources (Uses)		483,460.42	434,913.02	(48,547.40)
SPECIAL ITEMS				
				0.00
EXTRAORDINARY ITEMS				
				0.00
Net Change in Fund Balances		0.00	0.00	0.00
Fund Balance - Beginning of Year	2800	504,351.00	504,351.00	0.00
Adjustment to Fund Balance	2891			
Fund Balance - End of Year	2700	504,351.00	504,351.00	0.00

Fiscal Year 2018-19 Final Budget

FLORA RIDGE EDUCATIONAL FACILITIES BENEFIT DISTRICT SUPPORTING SCHEDULE OF REVENUES AND EXPENDITURES

Source	<i>Debt Service Revenues:</i> Description	Amount
--------	----------------------------------------------	--------

Total Revenues: _____ -

Vendor	<i>Debt Service Expenditures:</i> Description	Amount
--------	--------------------------------------------------	--------

Debt Service	November 2018 interest	21,408.33
Debt Service	May 2019 interest	180,000.00
Debt Service	May 2019 principal	128,450.00
Debt Service	November 2019 interest	105,054.69

Total Expenditures: _____ 434,913.02

From	<i>Transfers In:</i> Description	Amount
------	-------------------------------------	--------

General Fund	Balance needed to cover upcoming debt service payments	434,913.02
--------------	--------------------------------------------------------	------------

Total Transfers In: _____ 434,913.02

To	<i>Transfers Out:</i> Description	Amount
----	--------------------------------------	--------

Total Transfers Out: _____ -

Flora Ridge Educational Facilities Benefit District

August 8, 2018

Board Matters Agenda Item 4

Approval of Resolution 2018-5 - Appointing Teri Hansen to Seat 1

Executive Summary:

Request Approval of Resolution 2018-5 - Ratifying and Confirming
the Appointment of Teri Hansen to Seat 1

RESOLUTION 2018-5

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE FLORA RIDGE EDUCATIONAL FACILITIES BENEFIT DISTRICT, OSCEOLA COUNTY, FLORIDA, RATIFYING AND CONFIRMING THE APPOINTMENT OF TERI HANSEN TO THE BOARD OF SUPERVISORS; PROVIDING FOR APPLICABILITY AND AN EFFECTIVE DATE.

BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE FLORA RIDGE EDUCATIONAL FACILITIES BENEFIT DISTRICT AS FOLLOWS:

SECTION 1. AUTHORITY. This Resolution of the Board of Supervisors (the "Board") of the Flora Ridge Educational Facilities Benefit District (the "District") is adopted pursuant to the Amended and Restated Interlocal Agreement between the School Board of Osceola County and the City of Kissimmee dated July 29, 2003, as amended and City of Kissimmee Ordinance No. 2447, as amended (collectively, the "District Charter"), Chapters 189 and 1013, Florida Statutes, and other applicable provisions of law.

SECTION 2. FINDINGS. It is hereby ascertained, determined and declared as follows:

(A) James Davis was appointed to the Board as an appointee for landowner ICI Homes ("ICI") on July 23, 2015, and was subsequently elected for an additional term to Seat 1 of the Board through landowner election on August 20th, 2015.

(B) Mr. Davis resigned from the board effective May 21, 2018.

(C) In light of Mr. Davis' resignation from ICI and from the Board, the Board appointed Teri Hansen on July 19, 2018 for the duration of the current term.

(D) The Board wishes to provide hereunder for filling the vacancy in Seat 1 created by Mr. Davis's resignation in accordance with the District Charter.

SECTION 3. APPOINTMENT OF TERI HANSEN

(A) Section 4-3-7 of The District Charter provides that the then-existing Board shall fill vacant supervisor seats through appointment and that appointees shall serve until the expiration of the term for which they were appointed.

(B) In accordance therewith, the Board hereby ratifies and confirms the appointment of Teri Hansen to Seat 1 until landowner's election in May, 2019.

(C) Ms. Hansen has taken the oath of office attached hereto as Appendix A.

SECTION 4. APPLICABILITY AND EFFECTIVE DATE. This Resolution shall be liberally construed to effect the purposes hereof and shall take effect immediately upon its adoption.

DULY ADOPTED this 8th day of August, 2018.

**BOARD OF SUPERVISORS OF THE
FLORA RIDGE EDUCATIONAL
FACILITIES BENEFIT DISTRICT**

[SEAL]

By: _____
Chair

ATTEST:

Vice Chair

APPENDIX A

**OATH OF OFFICE FOR
BOARD OF SUPERVISORS OF THE
FLORA RIDGE EDUCATIONAL FACILITIES BENEFIT DISTRICT**

I, **Teri Hansen**, a citizen of the State of Florida and of the United States of America, and being employed by or an officer of the Flora Ridge Educational Facilities Benefit District and responsible for public funds as such employee or officer, do hereby solemnly swear or affirm that I will support the Constitution of the United States and of the State of Florida.

Signature

Date