

**Flora Ridge Educational  
Facilities Benefits District**

**Board Meeting**

**August 20, 2015**

**2:00 p.m.**

**Kissimmee City Hall**

**International Conference Room**

**101 N. Church Street, Kissimmee, FL 34741**

# **Flora Ridge Educational Facilities Benefit District**

## **Meeting Agenda**

Thursday, August 20, 2015 at 2:00 p.m.

Kissimmee City Hall, International Conference Room, 101 N. Church St., Kissimmee

1. **Introduction**
  - A. Call To Order
  
2. **Board Matters**
  - A. Approval of July 23, 2015 minutes
  - B. Resolution 2015-4 Certification of Assessment Roll
  - C. Resolution 2015-5 Adoption of Fiscal Year 2015-16 Budget
  - D. Resolution 2015-6 Canvassing Election Results
  
3. **Other Business**
  - A. Audience Comments
  - B. Supervisor Requests
  - C. Counsel Requests
  - D. Manager Requests
  
4. **Adjournment**

**FLORA RIDGE  
EDUCATIONAL FACILITIES BENEFIT DISTRICT**

**August 20, 2015**

**Agenda Item 2.A**

Approval of July 23, 2015 minutes

**Executive Summary:**

Approval of the July 23, 2015 minutes for Flora Ridge EFBD Board Meeting.

**Staff Recommendation:**

Approve as submitted.

**FLORA RIDGE EDUCATIONAL FACILITIES BENEFIT DISTRICT  
BOARD MEETING  
THURSDAY, JULY 23, 2015  
9:30 A.M.  
CITY HALL, TOHO CONFERENCE ROOM  
101 N. CHURCH ST KISSIMMEE**

**PRESENT:** Richard Smith, ICI Homes; Migdalia Mercado, The School District of Osceola County; Angela G. Barner, The School District of Osceola County, Desiree Matthews, City of Kissimmee, Jim Davis, ICI Homes, and Chris Roe, Bryant Miller Olive.

**1. Introduction**

Meeting called to order at 9:39 a.m.

**2. Board Matters**

A. Approval of December 30, 2014 minutes.

A motion was made by Desiree Matthews to approve the minutes for the December 30, 2014 minutes. The motion was seconded by Richard Smith. Motion passed 3-0.

B. Resignations: Tim Oak and John Laga

The board recognized the resignations submitted by Tim Oak and John Laga.

C. Resolution 2015-1 Appointing Jim Davis to Seat 1

A motion was made by Richard Smith to approve Resolution 2015-1. The motion was seconded by Desiree Matthews. Motion passed 3-0.

D. Resolution 2015-2 Appointing Andy Hagan to Seat 2

A motion was made by Richard Smith to approve Resolution 2015-2. The motion was seconded by Desiree Matthews. Motion passed 4-0.

E. Resolution 2015-3 Tentative Budget for FY 2015-16

A motion was made by Richard Smith to approve Resolution 2015-3. The motion was seconded by Desiree Matthews. Motion passed 4-0.

Andy Hagan joined the meeting.

F. Schedule public hearing to adopt FY 2015-16 Final Budget, approve assessments and landowners meeting for election of Seat 1

The public hearing will be held on August 20, 2015 at 2:00 pm in the International Conference Room of Kissimmee City Hall.

G. Annual Audited Financial Statements for FY ended September 30, 2014

A motion was made by Richard Smith to accept the audited financial statements for the year ended September 30, 2015. The motion was seconded by Desiree Matthews. Motion passed 5-0.

H. Arbitrage Rebate Compliance Services Authorization Letter

A motion was made by Richard Smith to approve the engagement letter with PFM to perform arbitrage rebate compliance services. The motion was seconded by Desiree Matthews. Motion passed 5-0.

I. District website – Section 189.069, Florida Statutes

The new state requirements for the Benefit District to maintain a website was discussed. Desiree Matthew will follow up with the City of Kissimmee IT Staff about setting up a hyperlink from the City's website home page.

**C. Other Business**

Chris Roe suggested amending the Board Members Elections Resolution to include a provision for board members that leave the board without resigning. The amending resolution will be presented at the next meeting.

**3. Adjournment**

A motion to adjourn was made by Desiree Matthews. The motion was seconded by Richard Smith. Motion passed 5-0.

Meeting adjourned at 10:05 a.m.

**FLORA RIDGE  
EDUCATIONAL FACILITIES BENEFIT DISTRICT**

**August 20, 2015**

**Agenda Item 2.B**

Resolution 2015-4 Certification of Assessment Roll

**Executive Summary:**

This resolution will approve the FY 2015-16 Non-Ad Valorem Assessment Roll and Directs Certification of the Assessment Roll to the Osceola County Tax Collector.

**Staff Recommendation:**

Approve as submitted.

**RESOLUTION NO. 2015-4**

**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 2015-16 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 2015-16 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 September 15, 2015, 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.

[Remainder of Page Intentionally Left Blank]

**SECTION 5. REPEALER.** All resolutions or orders and parts thereof in conflict herewith are, to the extent of such conflicts, hereby superseded and repealed. Resolution No. 2015-4 is hereby repealed.

**SECTION 6. 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 20th day of August, 2015.

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

(SEAL)

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

ATTEST:

\_\_\_\_\_  
Secretary

**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 \_\_\_\_\_, 2015.

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 \_\_\_\_ day of \_\_\_\_\_2015.

**FLORA RIDGE EDUCATIONAL  
FACILITIES BENEFIT DISTRICT**

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

































2015-2016 Flora Ridge E.F.B.D. NAV Assessment Roll  
Approved for Certification

| Parcel Number           | EDUS | Rate per | NAV      |
|-------------------------|------|----------|----------|
| 08-25-29-1403-0001-0910 | 1    | \$213.57 | \$213.57 |
| 08-25-29-1403-0001-0920 | 1    | \$213.57 | \$213.57 |
| 08-25-29-1403-0001-0930 | 1    | \$213.57 | \$213.57 |
| 08-25-29-1403-0001-0940 | 1    | \$213.57 | \$213.57 |
| 08-25-29-1403-0001-0950 | 1    | \$213.57 | \$213.57 |
| 08-25-29-1403-0001-0960 | 1    | \$213.57 | \$213.57 |
| 08-25-29-1403-0001-0970 | 1    | \$213.57 | \$213.57 |
| 08-25-29-1403-0001-0980 | 1    | \$213.57 | \$213.57 |
| 08-25-29-1403-0001-0990 | 1    | \$213.57 | \$213.57 |
| 08-25-29-1403-0001-1000 | 1    | \$213.57 | \$213.57 |
| 08-25-29-1403-0001-1010 | 1    | \$213.57 | \$213.57 |
| 08-25-29-1403-0001-1020 | 1    | \$213.57 | \$213.57 |
| 08-25-29-1403-0001-1030 | 1    | \$213.57 | \$213.57 |
| 08-25-29-1403-0001-1040 | 1    | \$213.57 | \$213.57 |
| 08-25-29-1403-0001-1050 | 1    | \$213.57 | \$213.57 |
| 08-25-29-1403-0001-1060 | 1    | \$213.57 | \$213.57 |
| 08-25-29-1403-0001-1070 | 1    | \$213.57 | \$213.57 |
| 07-25-29-2166-0001-1150 | 1    | \$213.57 | \$213.57 |
| 07-25-29-2166-0001-1160 | 1    | \$213.57 | \$213.57 |
| 07-25-29-2166-0001-1170 | 1    | \$213.57 | \$213.57 |
| 07-25-29-2166-0001-1180 | 1    | \$213.57 | \$213.57 |
| 07-25-29-2166-0001-1190 | 1    | \$213.57 | \$213.57 |
| 07-25-29-2166-0001-1200 | 1    | \$213.57 | \$213.57 |
| 07-25-29-2166-0001-1210 | 1    | \$213.57 | \$213.57 |

| Parcel Number            | EDUS        | Rate per | NAV                 |
|--------------------------|-------------|----------|---------------------|
| 07-25-29-2166-0001-0920  | 1           | \$213.57 | \$213.57            |
| 07-25-29-2166-0001-0930  | 1           | \$213.57 | \$213.57            |
| 07-25-29-2166-0001-0940  | 1           | \$213.57 | \$213.57            |
| 07-25-29-2166-0001-0950  | 1           | \$213.57 | \$213.57            |
| 07-25-29-2166-0001-0960  | 1           | \$213.57 | \$213.57            |
| 07-25-29-2166-0001-0970  | 1           | \$213.57 | \$213.57            |
| 07-25-29-2166-0001-0980  | 1           | \$213.57 | \$213.57            |
| 07-25-29-2166-0001-0990  | 1           | \$213.57 | \$213.57            |
| 07-25-29-2166-0001-1000  | 1           | \$213.57 | \$213.57            |
| 07-25-29-2166-0001-1010  | 1           | \$213.57 | \$213.57            |
| 07-25-29-2166-0001-1020  | 1           | \$213.57 | \$213.57            |
| 07-25-29-2166-0001-1030  | 1           | \$213.57 | \$213.57            |
| 07-25-29-2166-0001-1040  | 1           | \$213.57 | \$213.57            |
| 07-25-29-2166-0001-1050  | 1           | \$213.57 | \$213.57            |
| 07-25-29-2166-0001-1060  | 1           | \$213.57 | \$213.57            |
| 07-25-29-2166-0001-1070  | 1           | \$213.57 | \$213.57            |
| 07-25-29-2166-0001-1080  | 1           | \$213.57 | \$213.57            |
| 07-25-29-2166-0001-1090  | 1           | \$213.57 | \$213.57            |
| 07-25-29-2166-0001-1100  | 1           | \$213.57 | \$213.57            |
| 07-25-29-2166-0001-1110  | 1           | \$213.57 | \$213.57            |
| 07-25-29-2166-0001-1120  | 1           | \$213.57 | \$213.57            |
| 07-25-29-2166-0001-1130  | 1           | \$213.57 | \$213.57            |
| 07-25-29-2166-0001-1140  | 1           | \$213.57 | \$213.57            |
| <b>Total Assessments</b> | <b>2744</b> |          | <b>\$660,067.74</b> |

Flora Ridge E.F.B.D.  
Pro Forma 2015-2016

| Item# | Description  | All 2015-16 Flora Ridge<br>Parcels/Units |               | Original Flora Ridge Service Area   |                      | Preserve @ Tapestry Phases 1,2,3 & 4 |                      | Sonoma Resort & Enclave @<br>Tapestry  |                      |
|-------|--|--|---------------|-------------------------------------|----------------------|--------------------------------------|----------------------|--|----------------------|
|       |  | Total<br>E.F.B.D.<br>Units               | Total Cost    | Costs to be Recovered<br>by the NAV | Approx. Cost Per EDU | Costs to be Recovered<br>by the NAV  | Approx. Cost Per EDU | Costs to be<br>Recovered by<br>the NAV | Approx. Cost Per EDU |
| 1     | <i>E.F.B.D. Assessment Units<br/>Collected Using the Uniform<br/>Collection Method</i>   | 2,744                                    |               | 2,219                               |                      | 297                                  |                      | 228                                    |                      |
| 2     | Net Assessment (Total Units x Base<br>NAV per Unit)  |  | \$ 563,556.30 | \$ 467,987.10                       | \$ 210.90            | \$ 54,529.20                         | \$ 183.60            | \$ 41,040.00                           | \$ 180.00            |
|       | <i>Recoverable Collection Costs<br/>(Source: Proposed Budget, unless<br/>noted otherwise)</i>  |  |               |                                     |                      |                                      |                      |  |                      |
| 3     | Roll Maintenance, Preparation &<br>Documentation   |  | \$ 4,000.00   | \$ 3,234.69                         | \$ 1.46              | \$ 432.94                            | \$ 1.46              | \$ 332.36                              | \$ 1.46              |
| 4     | Audit  |  | \$ 10,000.00  | \$ 8,086.73                         | \$ 3.64              | \$ 1,082.36                          | \$ 3.64              | \$ 830.90                              | \$ 3.64              |
| 5     | Director's Liability Insurance   |  | \$ 5,000.00   | \$ 4,043.37                         | \$ 1.82              | \$ 541.18                            | \$ 1.82              | \$ 415.45                              | \$ 1.82              |
| 6     | Registration   |  | \$ 175.00     | \$ 141.52                           | \$ 0.06              | \$ 18.94                             | \$ 0.06              | \$ 14.54                               | \$ 0.06              |
| 7     | Advertisement  |  | \$ 400.00     | \$ 323.47                           | \$ 0.15              | \$ 43.29                             | \$ 0.15              | \$ 33.24                               | \$ 0.15              |
| 8     | Legal  |  | \$ 6,000.00   | \$ 4,852.04                         | \$ 2.19              | \$ 649.42                            | \$ 2.19              | \$ 498.54                              | \$ 2.19              |
| 9     | Disclosure Fee   |  | \$ 5,000.00   | \$ 4,043.37                         | \$ 1.82              | \$ 541.18                            | \$ 1.82              | \$ 415.45                              | \$ 1.82              |
| 10    | Trustee Fee  |  | \$ 3,770.00   | \$ 3,048.70                         | \$ 1.37              | \$ 408.05                            | \$ 1.37              | \$ 313.25                              | \$ 1.37              |
| 11    | Arbitrage Calculations   |  | \$ 1,100.00   | \$ 889.54                           | \$ 0.40              | \$ 119.06                            | \$ 0.40              | \$ 91.40                               | \$ 0.40              |
| 11    | School District Management Fee   |  | \$ 20,000.00  | \$ 16,173.47                        | \$ 7.29              | \$ 2,164.72                          | \$ 7.29              | \$ 1,661.81                            | \$ 7.29              |
| 12    | Collection Cost of \$1.00/tax parcel<br>billed using Uniform Collection<br>Method (Source: Osceola County<br>Assessment Office) for 1,751 parcels<br>on the roll | 1,979                                    | \$ 1,979.00   | \$ 1,600.36                         | \$ 0.72              | \$ 214.20                            | \$ 0.72              | \$ 164.44                              | \$ 0.72              |
| 13    | <i>Subtotal</i>  |  | \$ 620,980.30 | \$ 514,424.37                       | \$ 231.83            | \$ 60,744.55                         | \$ 204.53            | \$ 45,811.38                           | \$ 200.93            |
| 14    | 4% Discount (Source: Florida<br>Statute)   |  | \$ 25,874.18  | \$ 21,434.35                        | \$ 9.66              | \$ 2,531.02                          | \$ 8.52              | \$ 1,908.81                            | \$ 8.37              |
| 15    | Rate Adjusted for 4% Discount  |  | \$ 646,854.48 | \$ 535,858.72                       | \$ 241.49            | \$ 63,275.57                         | \$ 213.05            | \$ 47,720.19                           | \$ 209.30            |
| 16    | Approx. Tax Collector's Fee -<br>Collection Cost of 2% of NAV<br>Assessment Total on the Certified<br>Roll (Source: Tax Collector's Office)                      |  |               | \$ 10,935.89                        | \$ 4.93              | \$ 1,291.34                          | \$ 4.35              | \$ 973.88                              | \$ 4.27              |
| 17    | Pro Forma Assessment Total/Rate  |  |               | \$ 546,794.61                       | \$ 246.42            | \$ 64,566.91                         | \$ 217.40            | \$ 48,694.07                           | \$ 213.57            |

Totals corrected for rounding errors

|               |
|---------------|
| \$ 660,067.74 |
|---------------|

**FLORA RIDGE  
EDUCATIONAL FACILITIES BENEFIT DISTRICT**

**August 20, 2015**

**Agenda Item 2.C**

Resolution 2015-5 Adoption of Fiscal Year 2015-16 Budget

**Executive Summary:**

This resolution will adopt a budget for Fiscal Year 2014-15.

**Staff Recommendation:**

Approve as submitted.

**RESOLUTION 2015-5**

**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 2015-16; 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 23, 2015, the Board approved a proposed Fiscal Year 2015-16 Annual Budget and scheduled a public hearing thereon as required by the District Charter.

(B) On August 20, 2015, 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 2015-16 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 2015-16 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 20th day of August, 2015.

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

[SEAL]

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

ATTEST:

\_\_\_\_\_  
Secretary

**APPENDIX A**

**FISCAL YEAR 2015-16 BUDGET**

| OSCEOLA COUNTY SPECIAL DISTRICTS<br>Flora Ridge EFBD<br>Revenue & Expenditures - Budget And Actual<br>September 30, 2016 | 0931<br>Function | General Fund   |              |                                    |
|--|------------------|----------------|--------------|------------------------------------|
|  |                  | Budget Amounts |              | Difference From<br>Original Budget |
|  |                  | 2014-2015      | 2015-2016    |                                    |
| <b>REVENUES</b>  |                  |                |              |                                    |
| Federal Direct   | 3100             |                |              | 0.00                               |
| Federal Through State & Local  | 3200             |                |              | 0.00                               |
| State Sources  | 3300             |                |              | 0.00                               |
| Local Sources  | 3400             | 580,453.61     | 634,193.56   | 53,739.95                          |
| <b>Total Revenues</b>  |                  | 580,453.61     | 634,193.56   | 53,739.95                          |
| <b>EXPENDITURES</b>  |                  |                |              |                                    |
| 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             | 38,132.53      | 38,275.00    | 142.47                             |
| 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              | 8,770.00       | 9,870.00     | 1,100.00                           |
| Miscellaneous Expenditures   | 790              |                |              | 0.00                               |
| Capital Outlay:  |                  |                |              |                                    |
| Facilities Acquisition and Construction  | 7420             |                |              | 0.00                               |
| Other Capital Outlay   | 9300             |                |              | 0.00                               |
| <b>Total Expenditures</b>  |                  | 66,902.53      | 68,145.00    | 1,242.47                           |
| Excess (Deficiency) of Revenues Over (Under) Expenditures  |                  | 513,551.08     | 566,048.56   | 52,497.48                          |
| <b>OTHER FINANCING SOURCES (USES)</b>  |                  |                |              |                                    |
| 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             | (446,635.00)   | (463,927.92) | (17,292.92)                        |
| <b>Total Other Financing Sources (Uses)</b>  |                  | (446,635.00)   | (463,927.92) | (17,292.92)                        |
| <b>SPECIAL ITEMS</b>   |                  |                |              | 0.00                               |
| <b>EXTRAORDINARY ITEMS</b>   |                  |                |              | 0.00                               |
| Net Change in Fund Balances  |                  | 66,916.08      | 102,120.64   | 35,204.56                          |
| Fund Balance - Beginning of Year   | 2800             | 259,534.00     | 326,450.08   | 66,916.08                          |
| Adjustment to Fund Balance   | 2891             |                |              |                                    |
| Fund Balance - End of Year   | 2700             | 326,450.08     | 428,570.72   | 102,120.64                         |



**SUPPORTING SCHEDULE OF  
REVENUES AND EXPENDITURES  
FLORA RIDGE EFBD BUDGET - FY 2016**

| <i>General Fund Revenues:</i> |                  |            |
|-------------------------------|------------------|------------|
| Source                        | Description      | Amount     |
| Flora Ridge Residents         | EFBD assessments | 634,193.56 |
| Total Revenues:               |                  | 634,193.56 |

| <i>General Fund Expenditures:</i>     |                                |           |
|---------------------------------------|--------------------------------|-----------|
| Vendor                                | Description                    | Amount    |
| <b>Function 7100:</b>                 |                                |           |
| Ennead LLC                            | Assessment preparation fees    | 4,000.00  |
| Moss, Krusick & Associates, LLC       | Audit                          | 10,000.00 |
|                                       | Director's liability insurance | 5,000.00  |
| DEO                                   | Registration                   | 175.00    |
| Orlando Sentinel                      | Posting of public meetings     | 400.00    |
| Bryant Miller & Olive                 | Legal counsel                  | 6,000.00  |
| Patsy Heffner Tax Collector           | Tax collector collection fees  | 10,900.00 |
| Osceola County                        | County assessment fee          | 1,800.00  |
| <b>Function 7500:</b>                 |                                |           |
| The School District of Osceola County | District Management Fee        | 20,000.00 |
| <b>Function 9200:</b>                 |                                |           |
| US Bank                               | Trustee Fees                   | 3,770.00  |
| Prager Sealy                          | Disclosure Fee                 | 5,000.00  |
| PFM                                   | Arbitrage Calculations         | 1,100.00  |
| Total Expenditures:                   |                                | 68,145.00 |

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

| <i>Transfers Out:</i> |  |            |
|-----------------------|--|------------|
| To                    | Description  | Amount     |
| Debt Service Fund     | Balance needed to cover upcoming debt service payments | 463,927.92 |
| Total Transfers Out:  |  | 463,927.92 |

**OSCEOLA COUNTY SPECIAL DISTRICTS**

**Flora Ridge EFBD**

**Revenue & Expenditures - Budget And Actual  
September 30, 2016**

|   | 0931<br>Function | Debt Service   |              |                                    |
|---|------------------|----------------|--------------|------------------------------------|
|   |                  | Budget Amounts |              | Difference From<br>Original Budget |
|   |                  | 2014-2015      | 2015-2016    |                                    |
| <b>REVENUES</b>   |                  |                |              |                                    |
| Federal Direct  | 3100             |                |              | 0.00                               |
| Federal Through State & Local                             | 3200             |                |              | 0.00                               |
| State Sources   | 3300             |                |              | 0.00                               |
| Local Sources   | 3400             |                |              | 0.00                               |
| <b>Total Revenues</b>                                     |                  | 0.00           | 0.00         | 0.00                               |
| <b>EXPENDITURES</b>                                       |                  |                |              |                                    |
| 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              | 75,000.00      | 75,000.00    | 0.00                               |
| Interest  | 720              | 383,123.75     | 383,123.75   | 0.00                               |
| 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                               |
| <b>Total Expenditures</b>                                 |                  | 458,123.75     | 458,123.75   | 0.00                               |
| Excess (Deficiency) of Revenues Over (Under) Expenditures |                  | (458,123.75)   | (458,123.75) | 0.00                               |
| <b>OTHER FINANCING SOURCES (USES)</b>                     |                  |                |              |                                    |
| 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             | 458,123.75     | 458,123.75   | 0.00                               |
| Transfers Out   | 9700             |                |              | 0.00                               |
| <b>Total Other Financing Sources (Uses)</b>               |                  | 458,123.75     | 458,123.75   | 0.00                               |
| <b>SPECIAL ITEMS</b>                                      |                  |                |              |                                    |
|   |                  |                |              | 0.00                               |
| <b>EXTRAORDINARY ITEMS</b>                                |                  |                |              |                                    |
|   |                  |                |              | 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                               |

**SUPPORTING SCHEDULE OF  
REVENUES AND EXPENDITURES  
FLORA RIDGE EFD BUDGET - FY 2016**

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

Total Revenues: \_\_\_\_\_ -

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

|              |                        |            |
|--------------|------------------------|------------|
| Debt Service | November 2015 interest | 31,733.75  |
| Debt Service | May 2016 interest      | 190,402.50 |
| Debt Service | May 2016 principal     | 85,000.00  |
| Debt Service | November 2016 interest | 156,791.67 |

Total Expenditures: \_\_\_\_\_ 463,927.92

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

|              |  |            |
|--------------|--|------------|
| General Fund | Balance needed to cover upcoming debt service payments | 463,927.92 |
|--------------|--|------------|

Total Transfers In: \_\_\_\_\_ 463,927.92

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

Total Transfers Out: \_\_\_\_\_ -

**FLORA RIDGE  
EDUCATIONAL FACILITIES BENEFIT DISTRICT**

**August 20, 2015**

**Agenda Item 2.D**

Resolution 2015-6 Canvassing Election Results

**Executive Summary:**

This resolution provides for the canvassing and certification of the results of the landowner election for Seat 1 of the Board of Supervisors.

**Staff Recommendation:**

Approve as submitted.

**RESOLUTION 2015-6**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE FLORA RIDGE EDUCATIONAL FACILITIES BENEFIT DISTRICT, OSCEOLA COUNTY, FLORIDA, CANVASSING AND CERTIFYING THE RESULTS OF THE LANDOWNER ELECTION FOR SEAT 1 OF THE BOARD OF SUPERVISORS HELD PURSUANT TO THE DISTRICT CHARTER AND DISTRICT RESOLUTION NO. 2007-5; 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"), District Resolution No. 2007-5, 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) District Resolution No. 2007-5 provides the procedure for electing landowner representatives to the Board, pursuant to which the Board scheduled a landowner meeting for August 20, 2015, in order to conduct an election for Seat 1.

(B) Following proper publication of notice thereof, such landowners meeting was held August 20, 2015, at which the below recited person was duly elected by virtue of the votes cast in favor thereof.

(C) This Resolution is adopted for purposes of canvassing the votes and declaring and certifying the results of said election.

**SECTION 3. LANDOWNER ELECTION RESULTS.**

(A) The following person is found, certified and declared to have been duly elected as Supervisor of and for the District, having been elected in accordance with the District Charter and District Resolution No. 2007-5:

| <u>Name</u> | <u>Votes</u> | <u>Seat</u> | <u>Expiration of Term</u> |
|-------------|--------------|-------------|---------------------------|
| _____       | _____        | 1           | May 2019                  |

(B) The Supervisor named above has taken the oath of office attached hereto as Appendix A, as prescribed by Section 876.05, Florida Statutes.

(C) The terms of office for such Supervisors shall commence immediately upon adoption hereof.

**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 20th day of August, 2015.

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

[SEAL]

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

ATTEST:

\_\_\_\_\_  
Secretary

**APPENDIX A**

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

I, \_\_\_\_\_, 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