

**RANCHES AT LAKE
MCLEOD**

**COMMUNITY DEVELOPMENT
DISTRICT**

April 6, 2022

BOARD OF SUPERVISORS

**PUBLIC HEARING AND
REGULAR MEETING AGENDA**

Ranches at Lake McLeod 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

March 30, 2022

Board of Supervisors
Ranches at Lake McLeod Community Development District

ATTENDEES:

Please identify yourself each time you speak to facilitate accurate transcription of meeting minutes.

Dear Board Members:

The Board of Supervisors of the Ranches at Lake McLeod Community Development District will hold a Public Hearing and Regular Meeting on April 6, 2022 at 1:30 p.m., at the Hampton Inn Bartow, 205 Old Bartow Eagle Lake Rd., Bartow, Florida 33830. The agenda is as follows:

1. Call to Order/Roll Call
2. Public Comments
3. Acceptance of Resignation from Don Schrottenboer (Seat 2); Term Expires November 2025
4. Consideration Appointment to Fill Unexpired Term of Seat 2
 - A. Administration of Oath of Office to Newly Appointed Supervisors (*the following to be provided in a separate package*)
 - I. Guide to Sunshine Amendment and Code of Ethics for Public Officers and Employees
 - II. Membership, Obligations and Responsibilities
 - III. Financial Disclosure Forms
 - a. Form 1: Statement of Financial Interests
 - b. Form 1X: Amendment to Form 1, Statement of Financial Interests
 - c. Form 1F: Final Statement of Financial Interests
 - IV. Form 8B: Memorandum of Voting Conflict
 - B. Consideration of Resolution 2022-08, Removing and Designating Certain Officers of the District, and Providing for an Effective Date
5. 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

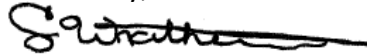
- *Hear testimony from the affected property owners as to the propriety and advisability of making the improvements and funding them with special assessments on the property.*
 - *Thereafter, the governing authority shall meet as an equalizing board to hear any and all complaints as to the special assessments 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 2022-09, Authorizing District Projects for Construction and/or Acquisition of Infrastructure Improvements; Equalizing, Approving, Confirming, and Levying Special Assessments on Property Specially Benefited by Such Projects to Pay the Cost Thereof; Providing for the Payment and the Collection of Such Special Assessments by the Methods Provided for by Chapters 170, 190 and 197, Florida Statutes; Confirming the District's Intention to Issue Special Assessment Bonds; Making Provisions for Transfers of Real Property to Homeowners Associations, Property Owners Association and/or Governmental Entities; Providing for the Recording of an Assessment Notice; Providing for Severability, Conflicts and an Effective Date
6. Consideration of Resolution 2022-10, Adopting Amended and Restated Prompt Payment Policies and Procedures Pursuant to Chapter 218, Florida Statutes; Providing a Severability Clause; and Providing an Effective Date
 7. Consideration of Resolution 2022-11, Granting the Chair and Vice Chair the Authority to Execute Real and Personal Property Conveyance and Dedication Documents, Plats and Other Documents Related to the Development of the District's Improvements; Approving the Scope and Terms of Such Authorization; Providing a Severability Clause; and Providing an Effective Date
 8. Consideration of Stormwater Management Needs Analysis Proposal
 9. Consideration of Resolution 2022-03, Designating Dates, Times and Locations for Regular Meetings of the Board of Supervisors of the District for Fiscal Year 2021/2022 and Providing for an Effective Date
 10. Consideration of Resolution 2022-04, Designating the Primary Administrative Office and Principal Headquarters of the District and Providing an Effective Date

- 11. Consideration of RFQ for Engineering Services
- 12. Consideration of Polk County Property Appraiser Contract Agreement
- 13. Acceptance of Unaudited Financial Statements as February 28, 2022
- 14. Approval of February 2, 2022 Special Meeting Minutes
- 15. Staff Reports
 - A. District Counsel: *Cobb Cole*
 - B. District Engineer: *Cornelison Engineering & Design, Inc.*
 - C. District Manager: *Wrathell, Hunt and Associates, LLC*

- NEXT MEETING DATE: TBD
 - QUORUM CHECK

DAVID WARONKER	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> No
	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> No
ASHLEY BAKSH	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> No
ADAM MORGAN	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> No
ROB BONIN	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> No

If you should have any questions or concerns, please do not hesitate to contact me directly at (561) 719-8675 or Kristen Suit at (410) 207-1802.

Sincerely,

 Craig Wrathell
 District Manager

FOR BOARD AND STAFF TO ATTEND BY TELEPHONE
CALL-IN NUMBER: 1-888-354-0094
PARTICIPANT PASSCODE: 413 553 5047

**RANCHES AT LAKE
MCLEOD**

COMMUNITY DEVELOPMENT DISTRICT

3

NOTICE OF TENDER OF RESIGNATION

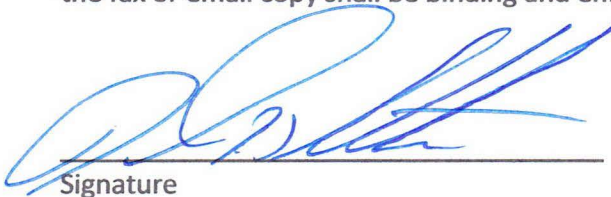
To: Board of Supervisors
Ranches at Lake McLeod Community Development District
Attn: Craig Wrathell, District Manager
2300 Glades Road, Suite 410W
Boca Raton, Florida 33431

From: Donald Schrotenboer
Printed Name

Date: October 19, 2021
Date

I hereby tender my resignation as a member of the Board of Supervisors of the *Ranches at Lake McLeod Community Development District*. My tendered resignation will be deemed to be effective as of the time a quorum of the remaining members of the Board of Supervisors accepts it at a duly noticed meeting of the Board of Supervisors.

I certify that this Notice of Tender of Resignation has been executed by me and personally presented at a duly noticed meeting of the Board of Supervisors, scanned and electronically transmitted to gillyardd@whhassociates.com or faxed to 561-571-0013 and agree that the executed original shall be binding and enforceable and the fax or email copy shall be binding and enforceable as an original.


Signature

**RANCHES AT LAKE
MCLEOD**

COMMUNITY DEVELOPMENT DISTRICT

4B

RESOLUTION 2022-08

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE RANCHES AT LAKE MCLEOD COMMUNITY DEVELOPMENT DISTRICT REMOVING AND DESIGNATING CERTAIN OFFICERS OF THE DISTRICT, AND PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, the Ranches at Lake McLeod Community Development District (“District”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, Florida Statutes; and

WHEREAS, the Board of Supervisors of the District desires to remove and designate certain Officers of the District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE RANCHES AT LAKE MCLEOD COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. Donald Schrotenboer is removed as Assistant Secretary.

SECTION 2. _____ is appointed Chair.

_____ is appointed Vice Chair.

Craig Wrathell is appointed Secretary.

_____ is appointed Assistant Secretary.

_____ is appointed Assistant Secretary.

_____ is appointed Assistant Secretary.

Cindy Cerbone is appointed Assistant Secretary.

Kristen Suit is appointed Assistant Secretary.

SECTION 3. This Resolution supersedes any prior appointments made by the Board for Chair, Vice Chair, Secretary and Assistant Secretaries; however, prior appointments by the Board for Treasurer and Assistant Treasurer(s) remain unaffected by this Resolution.

SECTION 4. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED this 6th day of April, 2022.

ATTEST:

**RANCHES AT LAKE MCLEOD COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

**RANCHES AT LAKE
MCLEOD**

COMMUNITY DEVELOPMENT DISTRICT

5A

LOCALiQ

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

PO Box 631244 Cincinnati, OH 45263-1244

PROOF OF PUBLICATION

daphne gillyard
Ranches at Lake McLeod 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:

03/15/2022

and that the fees charged are legal.
Sworn to and subscribed before on 03/15/2022

Nicole Jacobs

Legal Clerk

Sarah Bertelsen
7/27/25

Notary, State of WI, County of Brown

My commission expires

Publication Cost: \$3453.20

Order No: 7025471

of Copies:

Customer No: 584623

1

PO #:

THIS IS NOT AN INVOICE!

Please do not use this form for payment remittance.

SARAH BERTELSEN
Notary Public
State of Wisconsin

NOTICE OF PUBLIC HEARINGS TO CONSIDER THE IMPOSITION OF SPECIAL ASSESSMENTS PURSUANT TO SECTIONS 170.07 AND 197.3632, FLORIDA STATUTES, BY THE RANCHES AT LAKE McLEOD COMMUNITY DEVELOPMENT DISTRICT

NOTICE OF REGULAR MEETING OF RANCHES AT LAKE McLEOD COMMUNITY DEVELOPMENT DISTRICT

In accordance with Chapters 170, 190 and 197, Florida Statutes, the Ranches at Lake McLeod Community Development District's ("District") Board of Supervisors ("Board") hereby provides notice of the following Public Hearings and Regular Meeting:

PUBLIC HEARINGS AND MEETING

DATE: April 6, 2022
 TIME: 1:30 p.m.
 LOCATION: Horseshoe Inn Barflow
 205 Old Barlow Eagle Lake Rd.
 Barlow, Florida 32830

The purpose of the public hearings announced above is to consider the imposition of special 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 assessments. The proposed bonds secured by the special assessments are intended to finance certain public infrastructure improvements, including, but not limited to, roadway improvements, water management & control, sewer and wastewater management, water supply undergrounding of electrical utility lines, recreational facilities, landscaping, irrigation, and other infrastructure projects (collectively, "Project"). Benefiting the lands within the District ("Assessment Area"). The Project is described in more detail in the Engineer's Report, dated March 3, 2021. The special assessments are proposed to be levied as one or more assessment rolls and are to be assessed to the benefited lands within the Assessment Area as set forth in the Master Special Assessment Methodology Report, dated February 2, 2022 ("Assessment Report"). At the conclusion of the public hearings, the Board will, by resolution, levy and impose assessments as finally approved by the Board. A special meeting of the District will be held where the Board may consider any other business that may properly come before it.

The District is located entirely within the City of Eagle Lake, Polk County, Florida. More precisely, the District encompasses approximately 278.50 acres, more or less, generally located on the south side of the City of Eagle Lake, both north and south of Barber Road and is generally west of Center Dairy Road and East of Spruce Road. A graphic depiction of the District is shown below. All lands within the District are intended to be improved in accordance with the reports identified above. Further, a description of the property to be assessed and the amount to be assessed to each piece or parcel of property may be obtained at the District Manager's Office, located at 4104 W. Hunt & Associates, LLC, 2900 Glades Road, Suite 4104, Boca Raton, Florida 33431, in (561) 311-0011. Also, a copy of the agenda and other documents referenced herein may be obtained from the District Manager's Office. The proposed schedule of Debt Assessments is as follows:

Proposed Debt Assessments

Lot Type	No. of Units	ERU per Unit/1,000 Sq. Ft.	Maximum Principal per Unit/1,000 Sq. Ft.	Maximum Annual Installment per Unit/1,000 Sq. Ft.*
SF 40'	428	0.00	\$56,623.90	\$4,423.77
SF 50'	519	1.00	\$66,021.46	\$5,079.29
SF 60'	167	1.00	\$73,412.00	\$5,734.81
Commercial	17,500	1.00	\$41,926.66	\$3,272.61

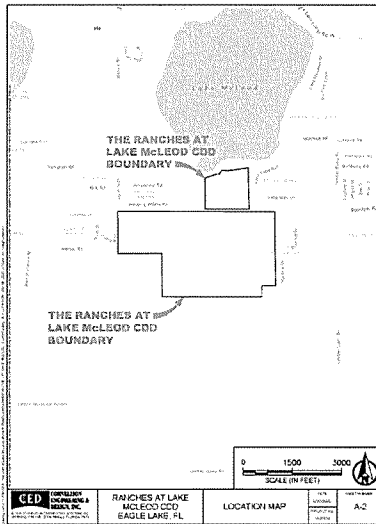
*Inclusive of anticipated fees and costs of collection and enforcement, discounts for early payment, and the annual interest costs of the debt anticipated to be issued to finance the improvements.

The assessments may be prepaid in whole at any time, or in some instances in part, or may be paid in not more than thirty (30) annual installments subsequent to the issuance of debt to finance the improvements. These assessments will be collected on the County tax roll by the Tax Collector. Alternatively, the District may choose to directly collect and enforce these assessments.

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 a majority of the members may participate by remote hearing. Any person including special accommodations because of a disability or physical impairment should contact the District Office at least forty-eight (48) hours prior to the meeting or hearing or special hearing, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-255-8771 (TDD) / 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 dispute any decision made by the Board with respect to any matter contained at the public hearing 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/or opinion upon which such dispute is to be based.

District Manager



RESOLUTION 2022-05

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE RANCHES AT LAKE McLEOD COMMUNITY DEVELOPMENT DISTRICT DECLARING SPECIAL ASSESSMENTS; INDICATING THE LOCATION, NATURE AND ESTIMATED COST OF THOSE IMPROVEMENTS WHOSE COST IS TO BE DEFRAYED BY THE SPECIAL ASSESSMENTS; PROVIDING THE PORTION OF THE ESTIMATED COST OF THE IMPROVEMENTS TO BE DEFRAYED BY THE SPECIAL ASSESSMENTS; PROVIDING THE MANNER IN WHICH SPECIAL ASSESSMENTS SHALL BE MADE; PROVIDING WHEN SUCH SPECIAL ASSESSMENTS SHALL BE PAID; DESIGNATING LANDS UPON WHICH THE SPECIAL ASSESSMENTS SHALL BE LEVIED; PROVIDING FOR AN ASSESSMENT ROLL; ADOPTING A PRELIMINARY ASSESSMENT ROLL; PROVIDING FOR PUBLICATION OF THIS RESOLUTION

WHEREAS, the Ranches at Lake McLeod Community Development District ("District") is a local unit of special purpose government established pursuant to the Uniform Community Development District Act of 1980, as codified in Chapter 190, Florida Statutes ("Uniform Act"), by the City Commission of Eagle Lake, Florida in Ordinance No. 02-101, and

WHEREAS, the Board of Supervisors of the District ("Board") hereby determines to undertake, install, plan, establish, construct or reconstruct, enlarge or extend, equip, acquire, operate, and/or improve the public improvements and related interests in kind described in the District Engineer's Report, prepared by Condon Engineering & Design, Inc., and dated March 2, 2021 ("Improvements"), a copy of which is attached hereto as Exhibit A and incorporated herein by reference to the Engineer's Report, and

WHEREAS, it is in the best interests of the District to pay the cost of the improvements through the levy of special assessments pursuant to Chapters 170, 190 and 197, Florida Statutes ("Assessments"); and

WHEREAS, the District is empowered by Chapters 170, 190 and 197, Florida Statutes, to finance, levy, plan, establish, acquire, construct or reconstruct, enlarge or extend, equip, acquire, operate, and maintain the improvements and to impose, levy and collect the Assessments; and

WHEREAS, the District hereby determines that benefits will accrue to the property improved, the amount of those benefits, and the special assessments will be made in proportion to the benefits received as set forth in the District's Master Special Assessment Methodology Report, prepared by Wirthell, Hunt and Associates, LLC, dated February 2, 2022, attached hereto as Exhibit B incorporated herein by reference to the "Assessment Methodology Report"; and on file at the office of the District Manager, Wirthell, Hunt and Associates, LLC, 2900 Glades Road, Suite 4104, Boca Raton, Florida 33431 (the "District Manager's Office"); and

WHEREAS, the District hereby certifies that the Assessments to be levied will not exceed the benefits to the property improved;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE RANCHES AT LAKE McLEOD COMMUNITY DEVELOPMENT DISTRICT:

- Section 1. The foregoing recitals are hereby incorporated as findings of fact of the Board.
- Section 2. Assessments shall be levied to defray the Estimated Total Cost (hereinafter defined) of the Improvements. The nature of the improvements generally consists of roadways, landscaping, drainage, and irrigation, and surface water management system, all as described more particularly in the Engineer's Report and in the plans and specifications on file in the District Manager's Office.
- Section 3. The general locations of the Improvements are on a tract of land located in the City of Eagle Lake in the State of Florida and located both north and south of Barber Road, east of Iron Durance Road, and west of Geeser Daze Road.
- Section 4. The total estimated cost of the Improvements is \$27,500,000 (hereinafter referred to as the "Estimated Cost").
- Section 5. The Assessments will defray up to \$7,500,000 in portion of the Estimated Cost, plus estimated financing-related costs, including anticipated interest, debt service reserve, and contingency related to such debt and said anticipated notes (collectively, "Bonds"), which may be issued by the District to finance a portion of the improvements (the "Estimated Total Cost").
- Section 6. The manner in which the Assessments shall be apportioned and paid is set forth in the Assessment Methodology Report.
- Section 7. The Assessments shall be levied with this District on all lots and lands opening and contiguous or bounding and abutting upon such improvements or specially benefited thereby and further designated by the assessment roll hereinafter provided for.
- Section 8. There is on file at the District Manager's Office an assessment roll showing the area to be assessed, the plans and specifications describing the improvements and the Estimated Cost of the improvements, all of which shall be open to inspection by the public.
- Section 9. Commencing with the year in which the Assessments are certified for collection and subsequent to the expiration interest period for each series of Bonds, the Assessments shall be paid in not more than thirty (30) annual installments in the minimum period of time permitted by law to be in effect. The Assessments may be payable at the same time and in the same manner as are set forth in the Assessment Methodology Report, prepared by Wirthell, Hunt and Associates, LLC, dated February 2, 2022, attached hereto as Exhibit B incorporated herein by reference to the "Assessment Methodology Report"; and on file at the office of the District Manager, Wirthell, Hunt and Associates, LLC, 2900 Glades Road, Suite 4104, Boca Raton, Florida 33431 (the "District Manager's Office"); and
- Section 10. The District Manager has caused to be made a preliminary assessment roll, in accordance with the Assessment Methodology Report, which shows the lots and lands assessed, the amount of benefits to and the Assessment apportioned each lot or parcel of land, and the number of annual installments in which the Assessments may be levied, which is hereby adopted and approved as the District's preliminary assessment roll.
- Section 11. The Board shall adopt a subsequent resolution to fix a time and place at which the owners of property to be assessed or any other persons interested therein may appear before the Board and be heard on the propriety and advisability of the Assessments in the making of the improvements, the cost thereof, the manner of payment thereof, or the amount thereof to be assessed against each property to be improved.
- Section 12. The District Manager is hereby directed to cause this Resolution to be published twice in an newspaper of general circulation pursuant to Section 170.05, Florida Statutes when Polk County, Florida, and to provide such other notice as may be required by law or desired in the best interests of the District.
- Section 13. This Resolution shall become effective immediately upon its passage.

PASSED AND ADOPTED this 2nd day of April, 2022.
 ATTEST:

 District Manager

Wirthell, Hunt and Associates, LLC
 Chief Board of Supervisors
 Exhibit A: Engineer's Report (dated March 2, 2021)
 Exhibit B: Master Special Assessment Methodology Report (dated February 2, 2022)

**RANCHES AT LAKE
MCLEOD**

COMMUNITY DEVELOPMENT DISTRICT

5B

STATE OF FLORIDA)
COUNTY OF PALM BEACH)

AFFIDAVIT OF MAILING

BEFORE ME, the undersigned authority, this day personally appeared Michal Szymonowicz, 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, Michal Szymonowicz, am employed by Wrathell, Hunt and Associates, LLC, which firm provides District Management services for the Ranches at Lake McLeod Community Development District.
3. Among other things, my duties include preparing and transmitting correspondence relating to the Ranches at Lake McLeod Community Development District.
4. I certify that on March 4, 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 Ranches at Lake McLeod Community Development District of the public hearings to levy and impose special 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.

Michal Szymonowicz

By: Michal Szymonowicz

SWORN AND SUBSCRIBED before me in person or by means of electronic notarization this 4th day of March, 2022, by Michal Szymonowicz, 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

Daphne Gillyard

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

Ranches at Lake McLeod
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 U.S. MAIL – CERTIFIED/RETURN RECEIPT

March 4, 2022

RANCHES AT LAKE MCLEOD LLC
1420 CELEBRATION BLVD STE 200
CELEBRATION FL 34747-5162

***RE: Ranches at Lake McLeod Community Development District
Notice of Hearing on Assessments to Property
Parcel ID(s): 26-29-18-000000-042010, 26-29-19-000000-031000 and
25-29-13-000000-022000***

Dear Property Owner:

You are receiving this notice because Polk County tax records indicate that you are a property owner within the Ranches at Lake McLeod Community Development District (the “District”). The District is a special-purpose unit of local government that was established pursuant to Chapter 190, *Florida Statutes*. The property you own that is the subject of this notice is identified above.

At the February 2, 2022 meeting of the District’s Board of Supervisors, the District approved in substantial form the *Engineer’s Report* dated March 3, 2021 (the “Capital Improvement Plan”), that describes the nature of the improvements that may be built or acquired by the District that benefit lands within the District that are included within the development, including, but not limited to, roadways, water distribution and wastewater collection, storm water management, landscaping/pedestrian improvements, signage/lighting, recreation and other improvements, all as more specifically described in the Capital Improvement Plan (the “Improvements”). A courtesy copy of the Master Improvement Plan is attached hereto as **Exhibit A**. The total estimated cost of the Improvements is \$57,530,000. The District estimates that it will cost approximately \$73,390,000 to finance the entirety of the program of Improvements contemplated by the District, exclusive of fees and costs of collection or enforcement, discounts for early payment and the annual interest costs of the debt issued to finance the Improvements. As a property owner of assessable land within the District, the District intends to assess your property in the manner set forth in the District’s *Master Special Assessment Methodology Report* dated February 2, 2022 (the “Assessment Report”). For your review, we have enclosed a copy of the Assessment Report as **Exhibit B**. A preliminary assessment roll is

enclosed herein as **Exhibit C**. Note that the assessment roll is created with information provided by Polk County.

The purpose of any such assessment is to secure the bonds anticipated to be issued to fund all or a portion of the Improvements. As described in more detail in the Assessment Report, the District's assessments will be levied against assessable lands within the District. Please consult the Assessment Report for more details.

The Assessment Report identifies parcel identification number or parcel of property within the District and maximum assessments per parcel and platted unit for each land use category that is currently expected to be assessed. The method of allocating assessments for the Improvements to be funded by the District will initially be determined on an equal assessment per acre basis. At the time parcels are platted or otherwise subdivided into assessable units, individual assessments will be assigned to those parcels at the maximum per-unit amounts (determined according to the equivalent residential units, or "ERUs," assigned to each property type) described in Table 4 of the Assessment Report, thereby reducing the assessments encumbering the unplatted or unplanned land by a corresponding amount. Any unassigned amount of assessments encumbering the remaining unplatted or unplanned land will continue to be calculated and levied on an equal assessment per acre basis. The methodology is explained in more detail in the Assessment Report. Also as described in more detail in the Assessment Report, the District's assessments will be levied against assessable lands within the District. Please consult the Assessment Report for more details.

As the owner of property within the District subject to assessments, the maximum total amount to be levied against property that you own is reflected on the preliminary assessment roll, exclusive of fees and costs of collection or enforcement, discounts for early payment and the annual interest costs of the debt issued to finance the Improvements. The total amount to be levied against each parcel is detailed in the Assessment Report incorporated herein by this reference, as such Assessment Report may be amended at the below referenced hearing. Notwithstanding the description of the Maximum Assessments herein, landowners will not have a payment obligation until the issuance of bonds, at which time the assessment amounts securing those bonds, as well as a collection protocol, will be determined. The amount of assessments actually allocated to your property in connection with any issuance of bonds will be determined by supplemental assessment resolution but will not exceed the amounts set forth herein. Please note that the preceding statement applies to only capital assessments, and shall have no effect on the ability of the District to levy assessments and collect payments related to the operations and maintenance of the District. The assessment amounts may be amended at the below referenced hearing. However, the total amount of the assessments on each platted lot over thirty (30) years may be higher or lower depending on the actual terms of bonds issued. The total maximum annual revenue that the District will collect by these assessments for your property is anticipated to be \$2,714,131.44, inclusive of anticipated fees and costs of collection and enforcement, discounts for early payment, and the annual interest costs of the debt issued to finance the Improvements. The proposed maximum annual schedule of assessments is as follows ("Maximum Assessments"):

Lot Type	No. of Units/Sq. Ft.	ERU per Unit/1,000 Sq. Ft.	Maximum Principal per Unit/1,000 Sq. Ft.	Maximum Annual Installment per Unit/1,000 Sq. Ft.*
SF 40'	468	0.80	\$56,623.93	\$4,423.77
SF 50'	519	1.00	\$65,021.46	\$5,079.29
SF 60'	169	1.20	\$73,412.99	\$5,734.81
Commercial	17,500	1.00	\$41,957.66	\$3,277.61

**Inclusive of anticipated fees and costs of collection and enforcement, discounts for early payment, and the annual interest costs of the debt anticipated to be issued to finance the Improvements.*

All amounts stated herein are subject to change and/or final determination at the public hearings and meeting identified above.

The assessments may appear on your regular tax bill issued by the Polk County Tax Collector. However, the District may in its discretion at any time choose instead to directly collect these assessments. As provided in the Assessment Report, the assessments will constitute a lien against your property that may be prepaid in accordance with Chapter 170, *Florida Statutes*, or may be paid in not more than thirty (30) annual installments. 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. The decision to collect special assessments by any particular method – e.g., on the tax roll or by direct bill – does not mean that such method will be used to collect special assessments in future years, and the District reserves the right in its sole discretion to select collection methods in any given year, regardless of past practices. **It is important to pay your assessment since 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.**

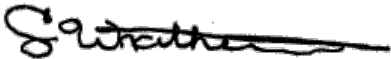
In accordance with Chapters 170, 190 and 197, *Florida Statutes*, this letter is to notify you that a public hearing for the above-mentioned assessments will be held on **April 6, 2022, at 1:30 p.m., at Hampton Inn Bartow, 205 Old Bartow Eagle Lake Rd., Bartow, Florida 33830**. At this hearing, the Board will sit as an equalizing board to hear and consider testimony from any interested property owners as to the propriety and advisability of making the Improvements, or some phase thereof, as to the cost thereof, as to the manner of payment thereof, and as to the amount thereof to be assessed against each property so improved. At the conclusion of the public hearings, the Board will, by resolution, levy assessments as finally approved by the Board. **All affected property owners have the right to appear at the public hearings / meeting and the right to file written objections with the District within twenty (20) days 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.

Also on **April 6, 2022, at 1:30 p.m., at Hampton Inn Bartow, 205 Old Bartow Eagle Lake Rd., Bartow, Florida 33830**, the Board will hold a regular public meeting to consider any other business that may lawfully be considered by the District. The Board meeting and hearings are open to the public and will be conducted in accordance with the provisions of Florida law. The Board meeting and/or the public hearings may be continued in progress to a date and time certain announced at the meeting and/or hearings.

Information concerning the assessments and copies of applicable documents are on file and available during normal business hours at the District's Records Office, located at Wrathell, Hunt and Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33410, or by contacting the District Manager at (561) 571-0010. You may appear at the hearing or submit your comments in advance to the attention of the District Manager at its address above.

Sincerely,



Craig Wrathell
District Manager

Enclosures:

- Exhibit A: *Engineer's Report*, dated March 3, 2021
- Exhibit B: *Master Special Assessment Methodology Report*, dated February 2, 2022
- Exhibit C: Preliminary Assessment Roll

7020 2450 0002 0734 1928

U.S. Postal Service™
CERTIFIED MAIL® RECEIPT
Domestic Mail Only

For delivery information, visit our website at www.usps.com®.

OFFICIAL USE

Certified Mail Fee

\$

Extra Services & Fees (check box, add fee as appropriate)

- Return Receipt (hardcopy) \$
- Return Receipt (electronic) \$
- Certified Mail Restricted Delivery \$
- Adult Signature Required \$
- Adult Signature Restricted Delivery \$

Postage

\$

Total Postage

\$

Sent To

Street and A

City, State, z

RANCHES AT LAKE MCLEOD LLC
1420 CELEBRATION BLVD STE 200
CELEBRATION FL 34747-5162



PS Form 3800, April 2015 PSN 7530-02-000-9047

See Reverse for Instructions

7020 2450 0002 0734 1911

U.S. Postal Service™
CERTIFIED MAIL® RECEIPT
Domestic Mail Only

For delivery information, visit our website at www.usps.com®.

OFFICIAL USE

Certified Mail Fee

\$

Extra Services & Fees (check box, add fee as appropriate)

- Return Receipt (hardcopy) \$
- Return Receipt (electronic) \$
- Certified Mail Restricted Delivery \$
- Adult Signature Required \$
- Adult Signature Restricted Delivery \$

Postage

\$

Total Postage

\$

Sent To

Street and A

City, State, z

KL LHB3 AIV LLC
111 W 33RD ST STE 1910
NEW YORK NY 10120



PS Form 3800, April 2015 PSN 7530-02-000-9047

See Reverse for Instructions

Exhibit A

Exhibit B

**RANCHES AT LAKE
MCLEOD**

COMMUNITY DEVELOPMENT DISTRICT

5C

Engineer's Report

For:

The Ranches at Lake McLeod Community Development District

Bomber Road
City of Eagle Lake, Florida

March 2, 2021

Prepared for:

The Ranches at Lake McLeod
Community Development District

Prepared by:



**CORNELISON
ENGINEERING
& DESIGN, INC.**

38039 Old 5th Avenue
Zephyrhills, Florida 33542

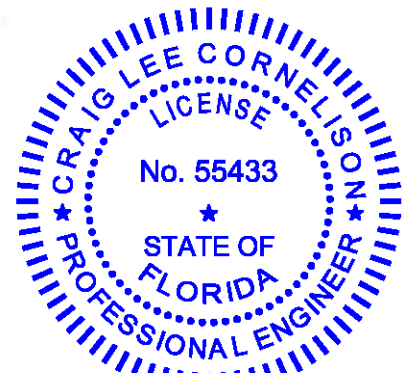
Ph: (813) 788-7835

Fax: (813) 788-7062

www.cornelison-eng.com

Certificate of Authorization No. 28928

© Cornelison Engineering & Design, Inc. 2021



Craig L. Cornelison, P.E.
FL P.E. # 55433

TABLE OF CONTENTS

1. INTRODUCTION	1
A. Description of the Ranches at Lake McLeod CDD	1
B. Purpose and Scope of Report	2
2. DISTRICT BOUNDARY AND PROPERTY	2
A. District Boundary	2
B. Description of Property	5
C. Existing Infrastructure	5
3. PROPOSED DISTRICT INFRASTRUCTURE	6
A. Roadways	6
B. Utilities	7
C. Earthwork	8
D. Stormwater Management	8
E. Landscaping/Pedestrian Improvements	8
F. Signage and Lighting	8
G. Recreation	9
H. Impact/Connection Fees	9
I. Contingency Costs	9
4. OPINION OF PROBABLE CONSTRUCTION COSTS	10
5. PERMITS	11
6. SUMMARY AND CONCLUSION	13

EXHIBITS

- EXHIBIT “A” – Project Maps
 - A-1 – Vicinity Map
 - A-2 – Location Map
 - A-3 – Aerial Photograph
 - A-4 – Zoning Map
 - A-5 – Land Use Map
 - A-6 – FEMA Flood Map
 - A-7 – USGS Quadrangle Map
 - A-8 – Existing Utilities Map – Water
 - A-9 – Existing Utilities Map - Sewer
 - A-10 – Ranches at Lake McLeod CDD Roadway Map
- EXHIBIT “B” – Utility Availability of Service Letters

The Ranches at Lake McLeod Community Development District (CDD)

Engineer's Report

1. INTRODUCTION

A. Description of the Ranches at Lake McLeod CDD

The proposed Ranches at Lake McLeod Community Development District (the "District") will be a special taxing district governing a single development parcel consisting of ten (10) individual tracts. The development parcel will create a master planned, single-family subdivision divided into five (5) distinct "Ranches" (phases) along with approximately 2.88 acres of possible future commercial development, subject to municipal approval. For the purposes of this report, the future commercial development will be designated solely as "future." The ownership of the "future" area will be maintained by the developer and will be part of the District. CBD Real Estate Investment, LLC (the Developer) has obtained preliminary planning approval for 4.15 units per acre (1,156 residential units), a supporting clubhouse, and resort style amenities. It is anticipated that the project will be constructed in five (5) phases over a 4-year period starting in 2021. The development is hereinafter collectively referred to as the "Project."

The Project is located in Section 13, Township 29 South, Range 25 East and Sections 18 and 19, Township 29 South, Range 26 East in Polk County, Florida. A Vicinity Map, as well as a more detailed Location Map are attached as *Exhibits A-1 and A-2*. The District will assist in financing the public infrastructure and related facilities for the Ranches at Lake McLeod development.

The Project will consist of Single-Family Residential (SFR) areas, along with a future 2.88-acre parcel. The breakdown of land use is noted below in Table 1.

Table 1

Summary of Land Uses Proposed Ranches at Lake McLeod Community Development District

Land Use	Area/Single-Family Residences (SFR)
Residential	275.62 acres / 1,156 SFR
Future	2.88 acres
Total	278.50 acres

City of Eagle Lake Ordinance O-21-01 was passed by the City of Eagle Lake City Commission on October 5, 2020 and established the Ranches at Lake McLeod Community Development District. The District is in the process of implementing a development plan to finance, acquire, and construct the major public infrastructure necessary to the development. Generally, the District is expected to finance water distribution systems, wastewater collection systems, stormwater management facilities, public roadways, and earthwork (pond excavation and mass grading activities within public area), as well as landscaping, irrigation, and recreational facilities within the District's boundaries. Various off-site improvements as required for regulatory approval, such as roadway improvements, are also expected to be funded by the District.

Improvements and facilities financed, acquired, and constructed by the District will be required to be in accordance with regulatory criteria from the City of Eagle Lake, Polk County, Southwest Florida Water Management District, the Florida Department of Environmental Protection, and other applicable agencies with regulatory jurisdiction over the development.

The development plans prepared on behalf of the District reflect the intentions of the District. The location of proposed facilities and improvements may be adjusted during the final design, permitting, and implementation phases. It should be noted that these modifications are not expected to diminish the benefits to the Project. The District reserves the right to make reasonable adjustments over the development, while providing a comparable level of benefits to the development. Changes and modifications are expected as changes in regulatory criteria are implemented.

B. Purpose and Scope of Report

The purpose and scope of this report is to provide a description of the District and the capital improvements to be constructed and financed by the District. The District's investment banker will develop the financing plan and assessment methodology. The District plans to issue bonds to fund all or a portion of the public improvements as needed to support the development of the Project. To the extent not funded by the District, the Developer shall construct such public improvements.

2. DISTRICT BOUNDARY AND PROPERTY

A. District Boundary

The District is generally bound on the North by Lake McLeod, on the West by single-family residential property, on the East by single-family residential property, and on the South by vacant lands. An Aerial Photograph of the project is attached as *Exhibit A-3*. A City of Eagle Lake Zoning Map and Land Use Map detailing the zoning and land use of the project, as well as surrounding areas, are included as *Exhibits A-4 and A-5*.

Per the provided survey, the Legal Description for the entire Project is as follows:

Meets and Bounds Legal description from Surveyor.

"NORTH PARCEL"

A parcel of land lying within the Northeast 1/4 of the Southwest 1/4 of Section 18, Township 29 South, Range 26 East, Polk County, Florida and being more particularly described as follows:

COMMENCE at the Southeast corner of the Northeast 1/4 of the Southwest 1/4 of said Section 18; thence N.01 degrees 02'55"W., on the East line of the Northeast 1/4 of the Southwest 1/4 of said Section 18, a distance of 40.00 feet to a point on the North right of way line of State Road No. 559 (Bomber Road) also being the Southwest corner of LAKE MEADOWS as recorded in Plat Book 130 Page(s) 39 through 40 of the Public Records of Polk County, Florida and the POINT OF BEGINNING; thence N.89 degrees 54'01"W., on the North right of way line of said State Road No. 559 (Bomber Road), a distance of 1331.83 feet to a point on the West line of the Northeast 1/4 of the Southwest 1/4 of said Section 18; thence N.00 degrees 39'27"W., on the West line of Northeast 1/4 of the Southwest 1/4 of said Section 18, a distance of 927.90 feet to a point on the Ordinary High Water Line of Eagle Lake (Lake McLeod Meandered); thence on the Ordinary High Water Line of said Eagle Lake (Lake McLeod Meandered) the following twenty two (22) courses, (1) N.34 degrees 58'21"E., a distance of 51.05 feet, (2) N.67 degrees 04'22"E., a distance of 35.52 feet, (3) N.79 degrees 46'08"E., a distance of 43.22 feet, (4) N.72 degrees 59'37"E., a distance of 59.41 feet, (5) N.70 degrees 31'22"E., a distance of 34.22 feet, (6) N.73 degrees 27'55"E., a distance of 43.69 feet, (7) N.69 degrees 07'51"E., a distance of 50.98 feet; (8) N.65 degrees 46'41"E., a distance of 51.47 feet, (9) N.72 degrees 35'08"E., a distance of 44.90 feet, (10) S.88 degrees 46'01"E., a distance of 32.85 feet, (11) S.63 degrees 52'08"E., a distance of 27.16 feet, (12) N.34 degrees 36'21"E., a distance of 121.11 feet, (13) N.34 degrees 36'21"E., a distance of 26.72 feet, (14) S.86 degrees 19'58"E., a distance of 49.76 feet, (15) S.80 degrees 02'27"E., a distance of 50.25 feet, (16) S.88 degrees 07'05"E., a distance of 23.34 feet, (17) S.88 degrees 07'05"E., a distance of 27.76 feet, (18) N.88 degrees 33'18"E., a distance of 50.24 feet, (19) N.80 degrees 19'23"E., a distance of 49.04 feet, (20) N.82 degrees 42'49"E., a distance of 22.50 feet, (21) N.82 degrees 42'49"E., a distance of 128.75 feet and (22) N.81 degrees 25'06"E., a distance of 410.79 feet to a point on the East line of the Northeast 1/4 of the Southwest 1/4 of said Section 18 also being a point on the West line of said LAKE MEADOWS; thence S.01 degrees 02'55"E., on the East line of the Northeast 1/4 of the Southwest 1/4 of said Section 18 also being the West line of said LAKE MEADOWS, a distance of 1273.09 feet to the POINT OF BEGINNING.

Parcel contains 35.05 acres, more or less.

TOGETHER WITH
"SOUTH PARCEL"

A parcel of land lying within Section 13, Township 29 South, Range 25 East and within Section(s) 18 and 19, Township 29 South, Range 26 East, all lying and being in Polk County, Florida and being more particularly described as follows:

COMMENCE at the Northeast corner of the Southeast 1/4 of the Southwest 1/4 of said Section 18; thence S.00 degrees 30'14"E., on the East line of the Southeast 1/4 of the Southwest 1/4 of said Section 18, a distance of 40.00 feet to a point on the South right of way line of State Road No. 559 (Bomber Road) and the POINT OF BEGINNING; thence S.89 degrees 58'29"E., on the South right of way line of said State Road No. 559 (Bomber Road), a distance of 360.68 feet to the Northwest corner of the parcel of land described in Official Records Book 9511 Page 1440 of the Public Records of Polk County, Florida; thence S.89 degrees 55'20"E., on the North line of said parcel of land described in Official Records Book 9511 Page 1440 also being the South right of way line of said State Road No. 559 (Bomber Road), a distance of 419.67 feet to the Northwest corner of MADERA PARK SUBDIVISION as recorded in Plat Book 89 Page(s) 50 through 51 of the Public Records of Polk County, Florida; thence S.00 degrees 33'35"E., on the West line of said MADERA PARK SUBDIVISION also being the East line of said parcel of land described in Official Records Book 9511 Page 1440, a distance of 1286.24 feet; thence S.00 degrees 59'33"E., continuing on the West line of said MADERA PARK SUBDIVISION also being the East line of said parcel of land described in Official Records Book 9511 Page 1440, a distance of 980.05 feet to the Southeast corner of said parcel of land described in Official Records Book 9511 Page 1440; thence N.89 degrees 58'31"W., on the North line of said MADERA PARK SUBDIVISION also being the South line of said parcel of land described in Official Records Book 9511 Page 1440, a distance of 419.11 feet to the Southwest corner of said parcel of land described in Official Records Book 9511 Page 1440 also being the Northwest corner of said MADERA PARK SUBDIVISION; thence S.01 degrees 04'32"E., on the West line of said MADERA PARK SUBDIVISION, a distance of 350.43 feet to the Southwest corner of said MADERA PARK SUBDIVISION and a point on the South line of the Northwest 1/4 of the Northeast 1/4 of said Section 19; thence N.89 degrees 53'44"W., on the South line of the Northwest 1/4 of the Northeast 1/4 of said Section 19, a distance of 358.81 feet to the Southwest corner of the Northwest 1/4 of the Northeast 1/4 of said Section 19; thence N.89 degrees 57'36"W., on the South line of the Northeast 1/4 of the Northwest 1/4 of said Section 19 and on the South line of the Northwest 1/4 of the Northwest 1/4 of said Section 19, a distance of 2684.48 feet to the Southwest corner of the Northwest 1/4 of the Northwest 1/4 of said Section 19; thence N.00 degrees 24'08"W., on the West line of the Northwest 1/4 of the Northwest 1/4 of said Section 19, a distance of 1330.51 feet to the Northwest corner of the Northwest 1/4 of the Northwest 1/4 of said Section 19 also being the Southeast corner of the Southeast 1/4 of the Southeast 1/4 of said Section 13; thence N.89 degrees 51'13"W., on the South line of the Southeast 1/4 of the Southeast 1/4 of said Section 13, a distance of 1333.62 feet to the Southwest corner of the Southeast 1/4 of the Southeast 1/4 of said Section 13; thence N.00 degrees 09'23"W., on the West line of the Southeast 1/4 of the Southeast 1/4 of said Section 13, a distance of 344.22 feet to the

Southeast corner of WHEELER HEIGHTS MOBILE HOME PARK as recorded in Plat Book 62 Page 17 of the Public Records of Polk County, Florida; thence N.00 degrees 09'23"W., continuing on West line of the Southeast 1/4 of the Southeast 1/4 of said Section 13 also being the East line of said WHEELER HEIGHTS MOBILE HOME PARK a distance of 941.53 feet to the Northeast corner of said WHEELER HEIGHTS MOBILE HOME PARK also being a point on the South right of way line of said State Road No. 559 (Bomber Road); thence S.89 degrees 58'48"E., on the South right of way line of said State Road No. 559 (Bomber Road), a distance of 1328.08 feet to a point on the West line of the Southwest 1/4 of the Southwest 1/4 of said Section 18; thence S.89 degrees 53'50"E., continuing on the South right of way line of said State Road No. 559 (Bomber Road), a distance of 1332.38 feet to a point on the West line of the Southeast 1/4 of the Southwest 1/4 of said Section 18; thence S.89 degrees 54'59"E., continuing on the South right of way line of said State Road No. 559 (Bomber Road), a distance of 1332.17 feet to the POINT OF BEGINNING.

Parcel contains 243.45 acres, more or less.

Overall Parcel contains 278.50 acres, more or less.

B. Description of Property

The District property is located on the south side of the City of Eagle Lake within central Polk County, Florida. The site was formally utilized as a citrus grove but has been cleared and currently exists mainly as grass-covered hay fields. Soils within the District's boundaries are varied with soils classified as "excessively drained" to very poorly drained by the United States Department of Agriculture. The seasonal highwater elevation on the site ranges from approximately two feet (2') to around five (5') below grade. Elevations on the site vary from approximately 158 feet (NAVD) to 110 feet (NAVD). A portion of the site lies within a designated floodplain and three separate wetlands currently exist on the property. A copy of the FEMA flood map and USGS Quadrangle Map are included as *Exhibits A-6 and A-7*.

C. Existing Infrastructure

The site is currently undeveloped and generally unimproved. The District is located within the City of Eagle Lake Utilities service area, which currently has potable water and wastewater service available for the proposed Project. See *Exhibit B* for City of Eagle Lake Availability of Service Letters.

Potable water lines exist to the east of the Project on the north side of Bomber Road. Currently, an 8-inch water line exists immediately east of the project at the intersection of Vista View Avenue and Bomber Road. A water main extension to the west may be required and construction costs are anticipated to be offset by impact fee credits. A map showing the approximate location and sizes of the existing water lines within the right-of-way of Bomber Road is included as *Exhibit A-8*.

Wastewater service will be provided by the City of Eagle Lake Utilities via a force main existing within the right of way of Bomber Road. Currently, a 10-inch sanitary force main exists along the north side of Bomber Road and runs along the entire limits of the Project.

A map showing the approximate location and sizes of the existing wastewater lines within the right-of-way of Bomber Road is included as *Exhibit A-9*.

The District is located within the franchise areas of Tampa Electric (Power), Frontier Communications (Data and Phone), and Florida Public Utilities (Gas). Service is available from these providers and they are expected to serve the District.

3. PROPOSED DISTRICT INFRASTRUCTURE

The District funded infrastructure will generally consist of the following categories:

- Roadways/Paving
- Utilities (Water, Sewer, and Irrigation)
- Earthwork
- Stormwater Management
- Landscaping/Pedestrian Improvements
- Lighting
- Recreation
- Impact/Connection Fees
- Contingency Costs

A. Roadways

Two categories of roadways are expected to be constructed within the District: main boulevards and internal drive aisles.

The main boulevards will connect Bomber Road to the internal drive aisles and will serve as the main access into and out of the District. The boulevard section will be two-lane divided sections with center landscaped medians. The main boulevard section will be constructed by the District within a 100' right-of-way and will be owned and maintained by the District.

The internal drive aisles will be two-lane undivided sections and will typically have landscaping and sidewalks on either side. The internal drive aisles will be constructed within a 50' right-of-way and will be funded, owned, and maintained by the District.

In addition to the internal roadways, drive aisles, and certain parking areas, necessary improvements also include offsite roadway improvements, turn lanes, and intersection improvements. Costs associated with these improvements will be funded by District.

All roadways will be constructed in accordance with the City of Eagle Lake, Polk County, and Florida Department of Transportation standards, where applicable. Typically, the roads will consist of asphalt, limerock, and stabilized subbase with curb. Sidewalks will be constructed on each side of the roadways. Sidewalks adjacent to residential lots will be constructed by the homebuilders during the residential home construction. Sidewalks adjacent to common areas will be constructed by the District. All sidewalks within the District boundaries will be owned and maintained by the District. The right of way design will also include lighting, landscaping, and utilities such as water, sewer, and drainage. It is anticipated that the roadways will provide ingress and egress for the entire District and the District will generate the vast majority of the trips anticipated for the roadways.

Roadway impact fees are collected by the city prior to the issuance of a certificate of occupancy for a proposed structure. Roadway impact fees will be paid by the Developer on behalf of the District.

A map showing the roadways expected to be constructed within the District is included as *Exhibit A-10*.

B. Utilities

The utilities within the District will consist of potable water transmission, wastewater collection, irrigation system, and conduit. The conduit will be utilized for utilities such as electric, cable, and communication lines to allow for underground services, and the District will finance the cost of underground conduit. As indicated in Section 2.C., the District will be serviced by the City of Eagle Lake Utilities (water and wastewater). The water distribution and wastewater collection system will be designed in accordance with City criteria and the Florida Department of Environmental (FDEP) standards. The Polk County Health Department (PCHD) is a local delegate for FDEP (water) and will issue the water distribution permit. Additional utility permits may be required by Polk County for work within the County right-of-way for water and sewer connections along Bomber Road.

The potable water lines will typically run within the right-of-way of all the roadways and, at buildout, will provide a complete interconnected network of water lines to serve the Project. At buildout, the water lines will connect to existing water mains located in the right-of-way of Bomber Road. Fire hydrants will be installed according to City of Eagle Lake Fire Codes at seven hundred and fifty feet (750') intervals or five hundred feet to each structure as required by Code.

The wastewater lines will consist of manholes and gravity PVC lines within the roadway right of ways conveying sewage flow to one of six proposed wastewater pump stations. The proposed pump stations will pump raw sewage via PVC force main to the existing City of Eagle Lake Utilities sewage collection system.

The irrigation lines will typically run within the right-of-way of the roadways and, at buildout, will provide a complete interconnected network of irrigation lines to serve the landscaping within the Project. Irrigation service will be provided by connections to the proposed potable water distribution system. The existing irrigation wells within the District boundary will be capped and abandoned per Chapter 40D, F.A.C.

Utility collection fees are collected by the city prior to the issuance of a certificate of occupancy for a proposed structure. Utility impact fees will be paid by the Developer on behalf of the District.

C. Earthwork

Earthwork required for the construction of the Project will include excavation for the stormwater management system, grading for the roadways, and moving dirt to allow for controlled slopes within the Project boundaries. Excavation, including cut and fill, roadway and site grading, and landscape berms will be funded by the District.

D. Stormwater Management

The Stormwater Management System will be funded by the District and will consist of retention ponds, inlets, pipes, swales, berms, and overflow structures. The stormwater management system will be designed in accordance with standards set by the City of Eagle Lake, Polk County, the Southwest Florida Water Management District (SWFWMD), and the Florida Department of Environmental Protection (FDEP). A system of inlets, pipes, swales, and berms will convey the runoff into retention ponds located throughout the District's boundaries. The retention ponds will be designed to treat and attenuate the runoff to required standards.

E. Landscaping/Pedestrian Improvements

Landscaping is proposed throughout the District's boundaries within right of ways, medians, open space areas, common areas, entryway, easements, and boundary buffers. The landscaping will consist of shrub and tree planting, as well as a variety of plants and material in addition to decorative features situated in various locations throughout the Project. Incorporated with the landscape improvements will also be pedestrian improvements such as mulched pathways, sidewalks, and public plazas/gazebos within the open space areas. Landscaping, hardscape, and pedestrian improvements will be funded and maintained by the District.

F. Signage and Lighting

Lighting improvements will be needed within the District's boundaries marking the entranceway, major intersections, roadways, landscaping, and points of interest. In addition to roadways, lighting will be constructed in common areas, as well as pedestrian and parking areas and will be maintained by the District.

G. Recreation

The District will fund and maintain various recreational facilities including, but not limited to, a clubhouse with a pool, residential amenities, athletic courts, dog parks, and playgrounds.

H. Impact/Connection Fees

Impact/Connection fees are fees assessed and/or collected by local governments which are intended to help local governments fund infrastructure projects made necessary by new construction. Impact fees are assessed at construction (typically paid prior to the issuance of a certificate of occupancy) and will be paid by the Developer on behalf of the District. A summary of the district funded impact/connection fees per in effect as of the date of this report are as follows:

City of Eagle Lake (per single family residence)

A. Water:	\$3,000.00
B. Sewer:	\$3,000.00
C. Public Buildings:	\$1,984.00
D. Parks/Rec:	\$582.00

Polk County (per single family residence)

E. EMS:	\$65.62
F. Transportation:	\$2,128.64
G. Correctional:	\$183.45
H. Educational:	\$5,241.62
I. Admin Fees:	\$37.67

Note: Polk County impact fees are collected by the city on behalf of the County

I. Contingency Costs

These costs anticipate miscellaneous items not detailed in the cost estimates attached, including, but not limited to, permitting, design, cost overruns, unforeseen circumstances, and application fees. A summary of the district funded infrastructure is as follows:

- A. Roadways/Paving
- B. Utilities (Water, Sewer, and Irrigation)
- C. Earthwork
- D. Stormwater Management
- E. Landscaping/Pedestrian Improvements
- F. Signage/Lighting
- G. Recreation
- H. Impact/Connection Fees
- I. Contingency Costs

The following table summarizes the funding, ownership, and maintenance responsibilities of the various improvements within the District:

Table 2

Summary of Facility Funding

Facility	Funded By	Owned By	Maintained By
Roadways/Paving	CDD	CDD	CDD
Utilities	CDD	City/CDD/TECO	City/CDD/TECO
Earthwork	CDD	CDD	CDD
Stormwater Management	CDD	CDD	CDD
Landscaping/Pedestrian Improvements	CDD	CDD	CDD
Signage/Lighting	CDD	CDD	CDD
Impact Fees	CDD	City/County	City/County
Recreation	CDD	CDD	CDD

4. OPINION OF PROBABLE CONSTRUCTION COSTS

A summary of the opinion of the probable costs in 2021 dollars for the District infrastructure is noted in Table 3 on the following page. The District will be financing the proposed infrastructure costs noted in Table 3 and detailed in *Exhibit C*. The estimated total includes a 10% contingency that encompasses professional fees such as Engineering, Architectural, Geotechnical, Legal, and Project Management services for the entire cost of the District's infrastructure. The cost estimate has assumed current 2021 fees for design and construction of the anticipated improvements. The costs do not include legal, administrative, or financial services necessary to operate and maintain the District.

The Engineer has no control over the cost of labor, materials, equipment, or over the Contractor's methods of determining prices or over competitive bidding or market conditions. Opinions of probable costs provided herein are based on the information known to the Engineer at this time and represent only the Engineer's judgment as a design professional familiar with the construction industry. The Engineer cannot and does not guarantee that proposals, bids, or actual construction costs will not vary from its opinions of probable costs. Furthermore, it is the Engineer's professional opinion that the estimated costs are reasonable at this stage based on the information available and the anticipated quality and quantity of work described. All such improvements are public facilities and community improvements within the meaning of F.S. 190.012.

Table 3

Total Infrastructure Cost Detail

Category	Cost Estimate
Roadways/Paving	\$8,500,000
Utilities	\$9,600,000
Earthwork	\$3,400,000
Stormwater Management	\$5,000,000
Landscaping/ Pedestrian Improvements	\$2,600,000
Signage/Lighting	\$1,200,000
Recreation	\$3,000,000
Impact Fees	19,000,000
Total	\$52,300,000
Contingency (10%)	\$5,230,000
Net Amount Funded by District	\$57,530,000

5. PERMITS

The following permits are required prior to the commencement of construction. Additional permits including, but not limited to, right of way utilization permits, haul permits, waste disposal permits, building permits, gopher tortoise removal/relocation permits, dock, US Army Corps of Engineers (USACE), etc. will be obtained by others and are not listed.

Planned Development (PD):

A PD master plan (Ordinance O-21-01) has been approved by the City of Eagle Lake City Commission on October 5, 2020 for the Ranches at Lake McLeod allowing a total density of 4.21 units per acre. A total unit count of 1,189 single-family residential units was approved as part of the October 5th PD approval based on an assumed 280 acres of total project area. After obtaining a final survey and legal description (see Section 2.A.), the actual property acreage for the project is 278.50 acres, which will allow a total unit count of 1,189 (4.31 units/acre). The 1,156 units are consistent with the approved PD and below

the maximum allowable density of 5 units/acre for the PD-H zoning designation (based on Land Use as outlined below). No further revisions to the PD, which require City Council approval, are anticipated.

The Land Use designation for the Project has been previously modified and is currently designated by LDR of the City of Eagle Lake (see *Exhibit A-5*). The LDR land use designation allows for a density up to 5 units per acre. Approval of the Site Plans will be performed at staff level (see Site Construction Plan review below).

Site Construction Plan:

City of Eagle Lake – Construction Plan Approval. During the Construction Plan approval, the site plans will be submitted to City staff for technical review and site plan approval. Once approved by staff, the plans will be heard by the Planning Commission and City Council for final approval.

Stormwater:

SWFWMD – Individual Permit. During the Standard General Permit review process, the plans and calculations are reviewed for technical compliance and approved at staff level.

Florida Department of Environmental Protection (FDEP) – National Pollutant Discharge Elimination System (NPDES) Permit. The NPDES permit checks for compliance with water quality standards as it pertains to stormwater discharge and specifically erosion control.

Drinking Water:

City of Eagle Lake Utilities Department – Utility construction plan review and approval.
Polk County Health Department – Public Drinking Water Facility Construction Permit.

Wastewater:

City of Eagle Lake Utilities Department – Utility construction plan review and approval.
Florida Department of Environmental Protection – Domestic Wastewater Collection/Transmission System Permit.

Bomber Road Access:

Polk County – Level II, Non-Residential Site Plan Approval for Driveway Review. During the Level II Construction Plan approval, the site plans will be submitted to a Development Review Committee (DRC) for technical review and site plan approval. The level II review is performed at staff level.

6. SUMMARY AND CONCLUSION

1. The infrastructure outlined in this report will provide the support necessary for the development of the District into a viable project. The proposed development of the Ranches at Lake McLeod project is consistent with the PD master plan approved by the City of Eagle Lake. Planning, design, permitting, and construction of the District's infrastructure will be in accordance with applicable regulatory agencies with jurisdiction over the District area and will require permits prior to initiating construction of these improvements.
2. Quantities used to prepare the Summary of Opinion of Probable Construction Costs provided in this report were based on plans available from the development at the time the report was prepared. Modification to the District improvements proposed herein are to be expected during permitting and the District expressly reserves the right to do so. Quantities may vary upon completion of detailed construction drawings.
3. The estimate of infrastructure construction cost is an estimate only and not a guaranteed maximum price. The estimated construction cost is based on unit prices experienced for ongoing similar items of work in the area and the developer's own cost database. Because labor market, cost of equipment and materials, and construction processes necessary to complete the work are beyond control and fluctuations in cost are expected, the final construction costs might be higher or lower than the estimate provided in this report.
4. It is my professional opinion that the Summary of Opinion of Probable Cost provides a reasonable estimate to complete the construction of the District facilities described in this report and that these facilities will benefit the District. All such costs are for public improvements or community facilities as set forth in Section 190.012(1) and (2) of the Florida Statutes and are permitted to be financed with tax-exempt bonds pursuant to the Internal Revenue Code of 1986, as amended.
5. It is with a reasonable degree of confidence that we assume the permits for the construction of the District's facilities will be issued by the appropriate local agencies having jurisdiction.
6. The District shall pay the least of the actual cost or fair market value of such public improvements.
7. The benefit to the assessable lands within the District as a result of such public improvements will equal or exceed the cost of such public improvements funded by the District.
8. All funded public improvements will be on land owned by the District or for with the District has or will have a permanent easement.

Respectfully submitted,

CORNELISON ENGINEERING & DESIGN, INC.

Craig L. Cornelison, PE District Engineer

Date

DRAFT

Drawing name: P:\1401014 - Ranches at Lake McLeod, Bomber Road\Cadd\Exhibits\RANCHES AT LAKE MCLEOD - EXHIBITS.dwg A-1 Vicinity Dec 04, 2020 9:22am by: CraigCornelison

This document, together with the concepts and designs presented herein, as an instrument of service, is intended only for the specific purpose and client for which it was prepared. Reuse of any information on this document without written authorization and adaptation by Cornelison Engineering & Design, Inc. shall be without liability to Cornelison Engineering & Design, Inc.



**THE RANCHES
AT LAKE MCLEOD
CITY OF EAGLE LAKE**



CEd CORNELISON ENGINEERING & DESIGN, INC.
 © 2020 CORNELISON ENGINEERING & DESIGN, INC.
 38039 OLD 5TH AVE, ZEPHYRHILLS, FLORIDA 33452

RANCHES AT LAKE
MCLEOD CDD
EAGLE LAKE, FL

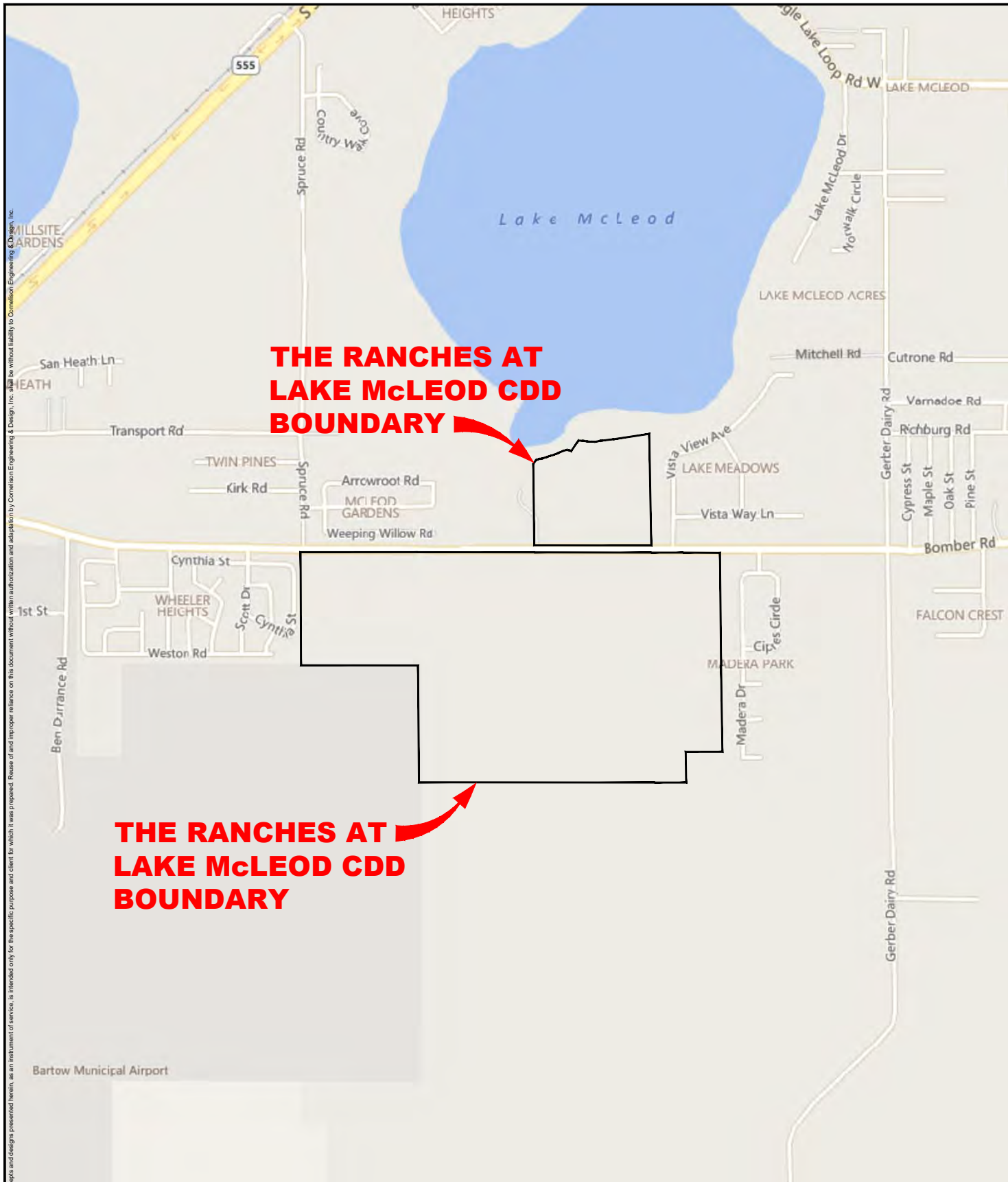
VICINITY MAP

DATE
12/4/2020
PROJECT NO.
1401014

SHEET NUMBER
A-1

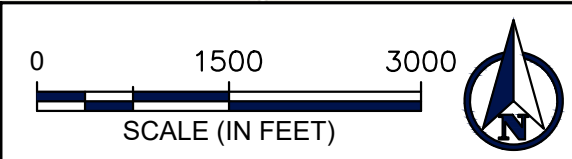

Drawing name: P:\1401014 - Ranches at Lake McLeod, Bomber Road\Cadd\Exhibits\RANCHES AT LAKE MCLEOD - EXHIBITS.dwg A-2 LOCATION Dec 04, 2020 9:18am by: CraigCornelison

This document, together with the concepts and designs presented herein, is intended only for the specific purpose and client for which it was prepared. Reuse of and improper reliance on this document without written authorization and adaptation by Cornelison Engineering & Design, Inc. shall be without liability to Cornelison Engineering & Design, Inc.



THE RANCHES AT LAKE MCLEOD CDD BOUNDARY

THE RANCHES AT LAKE MCLEOD CDD BOUNDARY

CORNELISON ENGINEERING & DESIGN, INC.
© 2020 CORNELISON ENGINEERING & DESIGN, INC.
38039 OLD 5TH AVE, ZEPHYRHILLS, FLORIDA 33452

RANCHES AT LAKE MCLEOD CDD
EAGLE LAKE, FL

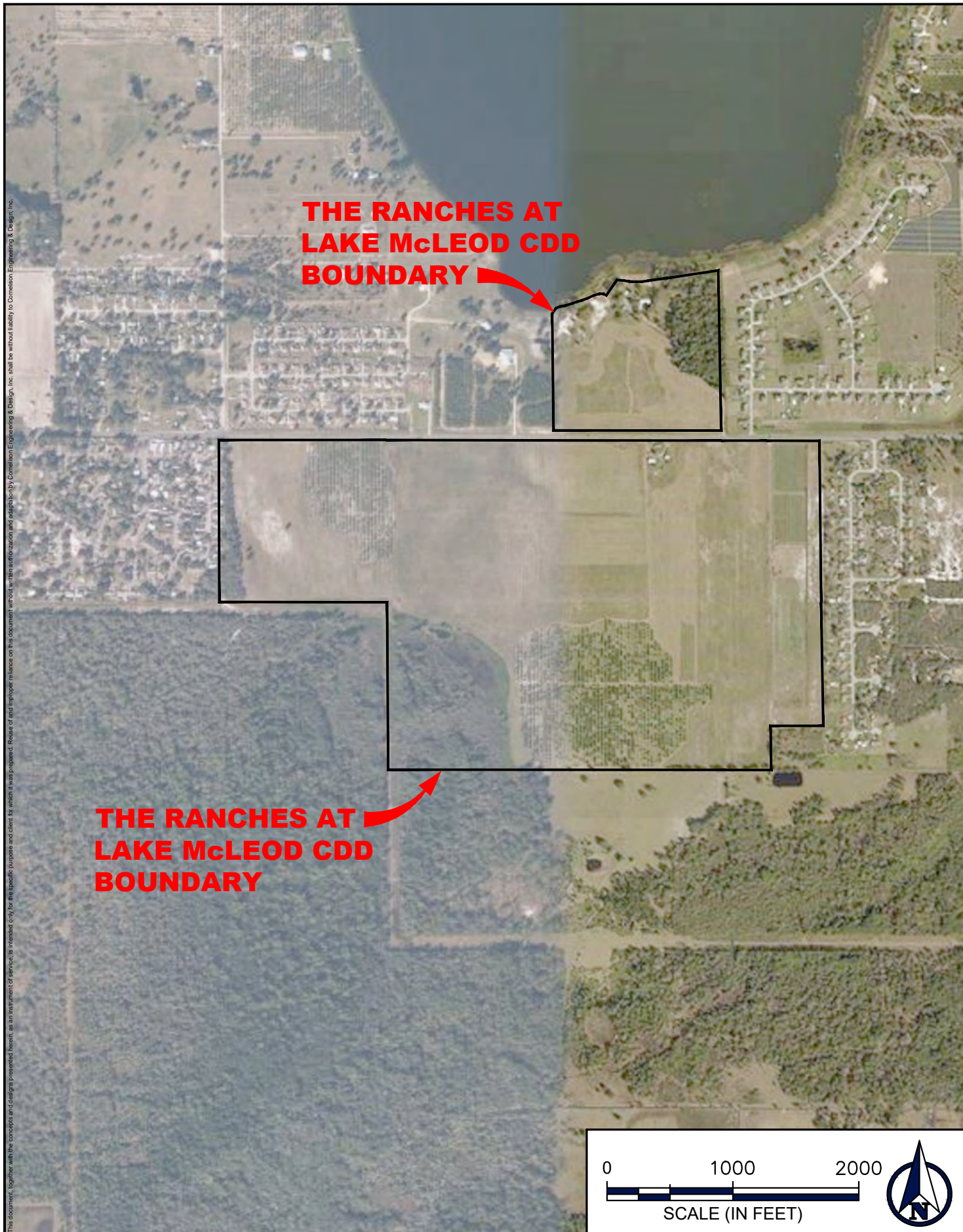
LOCATION MAP

DATE
6/30/2020
PROJECT NO.
1401014

SHEET NUMBER
A-2

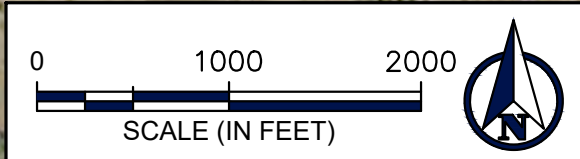
Drawing name: P:\1401014 - Ranches at Lake McLeod, Bomber Road\Cadd\Exhibits\RANCHES AT LAKE MCLEOD - EXHIBITS.dwg A-3 AERIAL Dec 04, 2020, 9:53am by: CraigCornellison

This document, together with the concepts and designs presented herein, is intended only for the specific purpose and client for which it was prepared. Release of this document without written authorization and adaptation by Cornelison Engineering & Design, Inc. shall be without liability to Cornelison Engineering & Design, Inc.



THE RANCHES AT LAKE MCLEOD CDD BOUNDARY

THE RANCHES AT LAKE MCLEOD CDD BOUNDARY



CED
CORNELISON ENGINEERING & DESIGN, INC.
© 2020 CORNELISON ENGINEERING & DESIGN, INC.
38039 OLD 5TH AVE, ZEPHYRHILLS, FLORIDA 33452

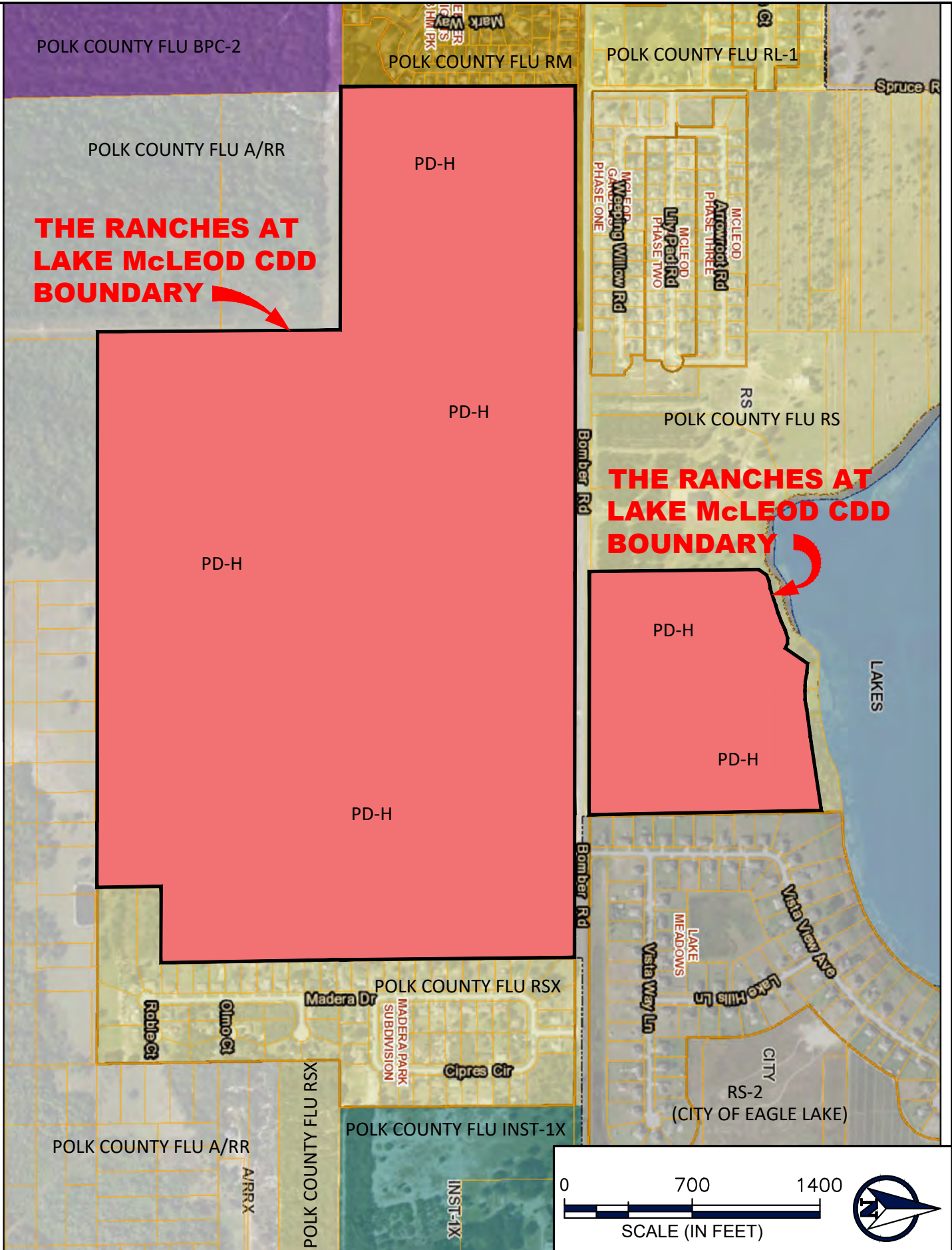
**RANCHES AT LAKE MCLEOD CDD
EAGLE LAKE, FL**

AERIAL PHOTOGRAPH

DATE
12/04/2020
PROJECT NO.
1401014

SHEET NUMBER
A-3

This document, together with the concepts and designs presented herein, is intended only for the specific purpose and client for which it was prepared. Reuse of and improper reliance on this document without written authorization and adaptation by Cornelison Engineering & Design, Inc. shall be without liability to Cornelison Engineering & Design, Inc.



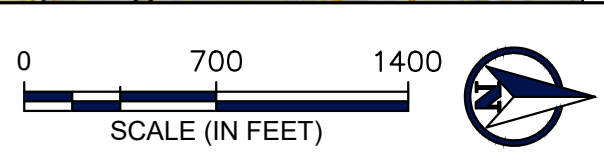
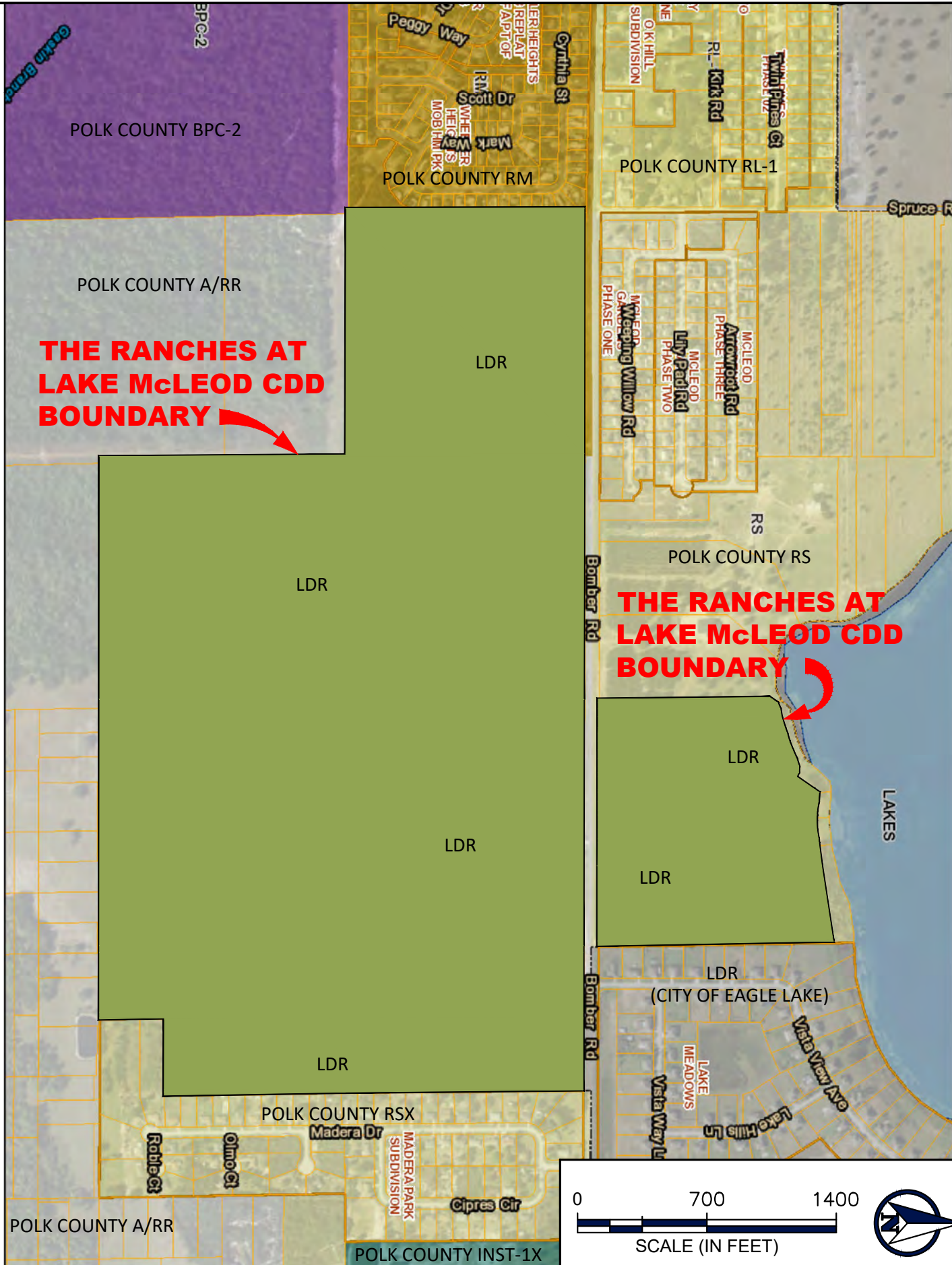
CEd
CORNELISON ENGINEERING & DESIGN, INC.
 © 2020 CORNELISON ENGINEERING & DESIGN, INC.
 38039 OLD 5TH AVE, ZEPHYRHILLS, FLORIDA 33452

**RANCHES AT LAKE
 MCLEOD CDD
 EAGLE LAKE, FL**

ZONING MAP

DATE
 12/4/2020
 PROJECT NO.
 1401014

SHEET NUMBER
A-4



CED
CORNELISON
ENGINEERING &
DESIGN, INC.
 © 2020 CORNELISON ENGINEERING & DESIGN, INC.
 38039 OLD 5TH AVE, ZEPHYRHILLS, FLORIDA 33452

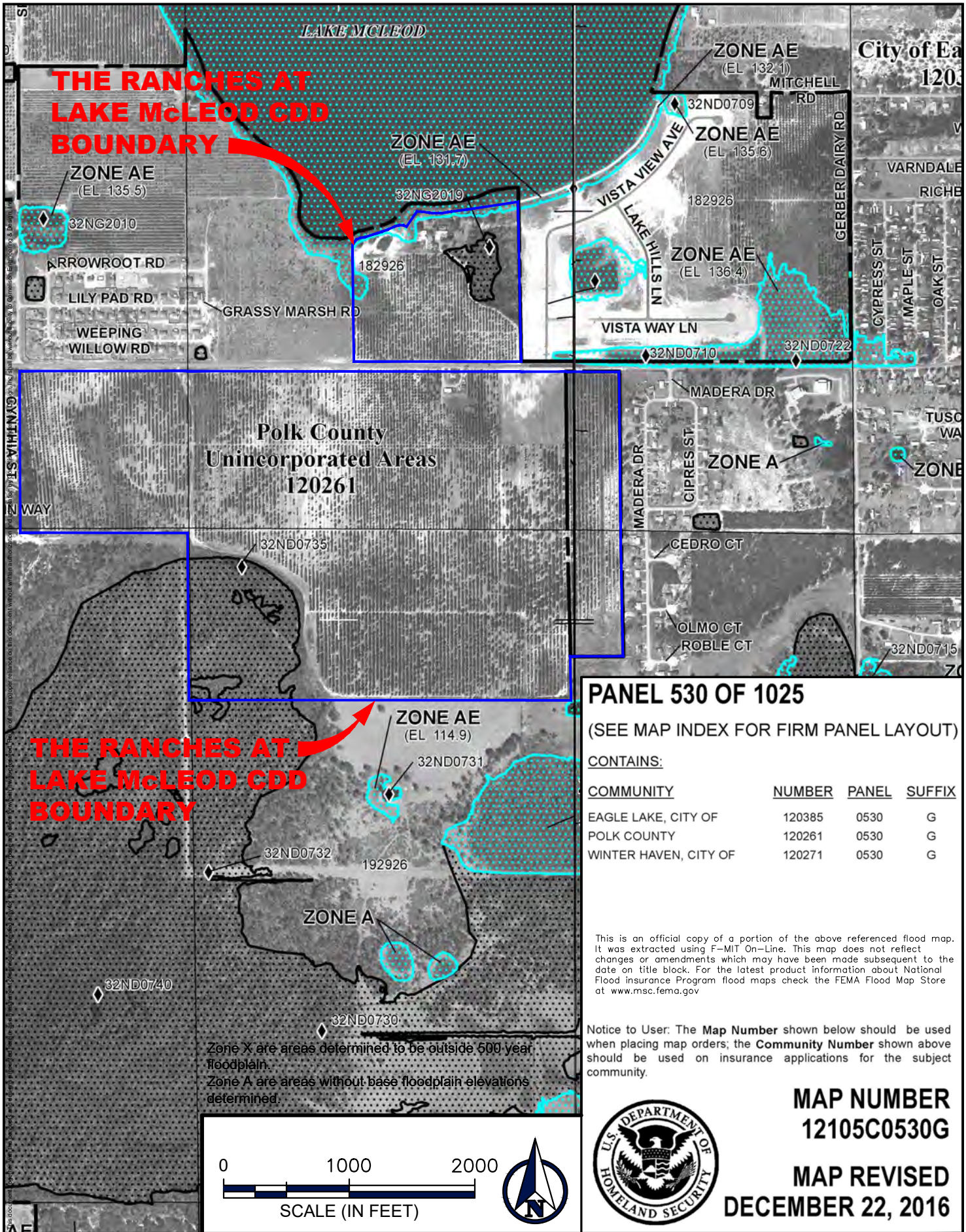
**RANCHES AT LAKE
 MCLEOD CDD
 EAGLE LAKE, FL**

**FUTURE LAND USE
 MAP**

DATE
 12/04/2020
 PROJECT NO.
 1401014

SHEET NUMBER
A-5

Drawing name: P:\1401014 - Ranches at Lake McLeod, Bomber Road\Cadd\Exhibits\RANCHES AT LAKE MCLEOD - EXHIBITS.dwg A-6 FEMA Dec 04, 2020 11:10am by: CraigCornelison



THE RANCHES AT LAKE MCLEOD CDD BOUNDARY

THE RANCHES AT LAKE MCLEOD CDD BOUNDARY

Polk County
Unincorporated Areas
120261

PANEL 530 OF 1025
(SEE MAP INDEX FOR FIRM PANEL LAYOUT)

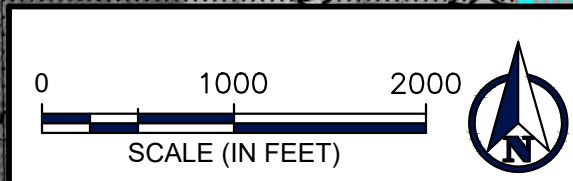
CONTAINS:

COMMUNITY	NUMBER	PANEL	SUFFIX
EAGLE LAKE, CITY OF	120385	0530	G
POLK COUNTY	120261	0530	G
WINTER HAVEN, CITY OF	120271	0530	G

This is an official copy of a portion of the above referenced flood map. It was extracted using F-MIT On-Line. This map does not reflect changes or amendments which may have been made subsequent to the date on title block. For the latest product information about National Flood Insurance Program flood maps check the FEMA Flood Map Store at www.msc.fema.gov

Notice to User: The **Map Number** shown below should be used when placing map orders; the **Community Number** shown above should be used on insurance applications for the subject community.

MAP NUMBER
12105C0530G
MAP REVISED
DECEMBER 22, 2016



CED
CORNELISON ENGINEERING & DESIGN, INC.
© 2020 CORNELISON ENGINEERING & DESIGN, INC.
38039 OLD 5TH AVE, ZEPHYRHILLS, FLORIDA 33452

RANCHES AT LAKE MCLEOD CDD EAGLE LAKE, FL

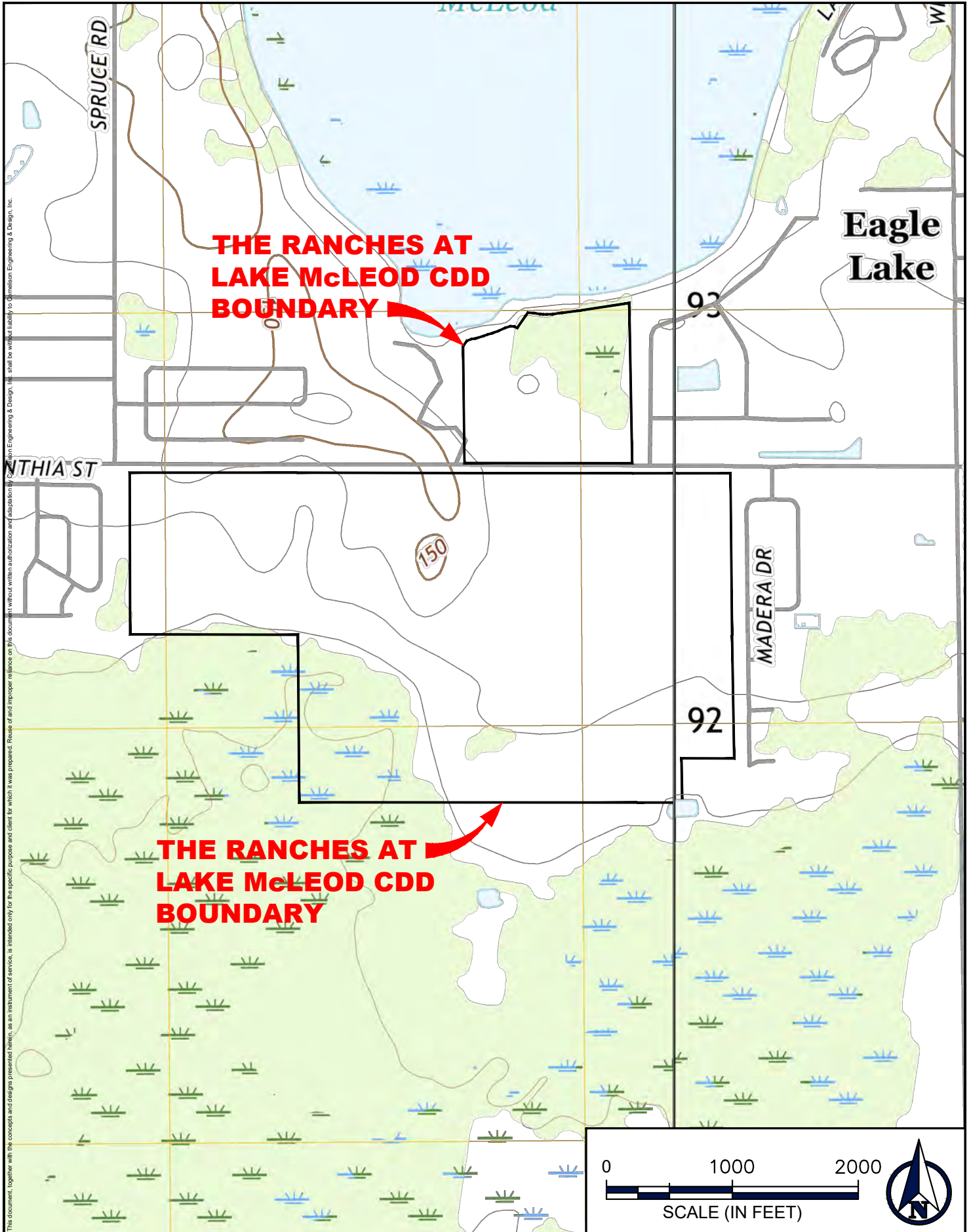
FEMA MAP

DATE
12/04/2020
PROJECT NO.
1401014

SHEET NUMBER
A-6

Drawing name: P:\1401014 - Ranches at Lake McLeod, Bomber Road\Cadd\Exhibits\RANCHES AT LAKE McLEOD - EXHIBITS.dwg A-7 TOPOQUAD Dec 04, 2020 10:28am by: CraigCornelison

This document, together with the concepts and designs presented herein, as an instrument of service, is intended only for the specific purpose and client for which it was prepared. Reuse of and improper reliance on this document without written authorization and adaptation by Cornelson Engineering & Design, Inc. shall be without liability to Cornelson Engineering & Design, Inc.



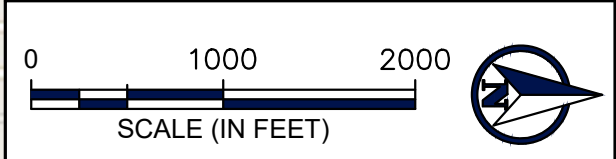
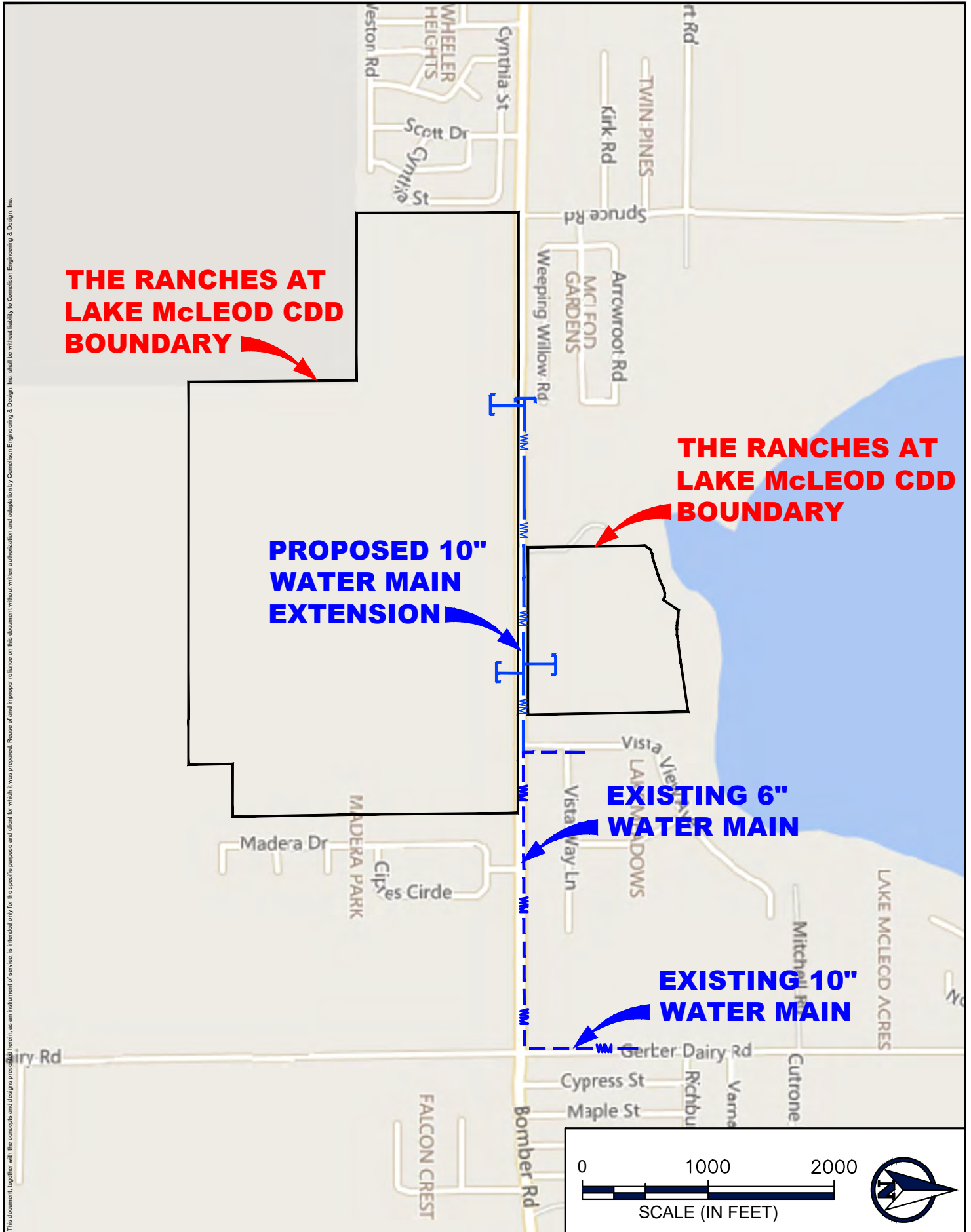
**CORNELISON
ENGINEERING &
DESIGN, INC.**
© 2020 CORNELISON ENGINEERING & DESIGN, INC.
38039 OLD 5TH AVE, ZEPHYRHILLS, FLORIDA 33452

RANCHES AT LAKE
MCLEOD CDD
EAGLE LAKE, FL

USGS
TOPOGRAPHIC MAP

DATE
12/04/2020
PROJECT NO.
1401014

SHEET NUMBER
A-7



CE
**CORNELISON
 ENGINEERING &
 DESIGN, INC.**
 © 2020 CORNELISON ENGINEERING & DESIGN, INC.
 38039 OLD 5TH AVE, ZEPHYRHILLS, FLORIDA 33452

RANCHES AT LAKE
 MCLEOD CDD
 EAGLE LAKE, FL

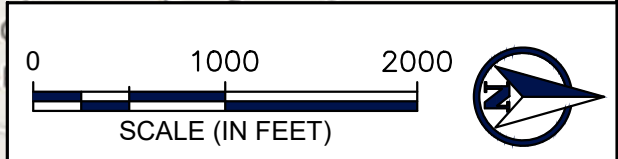
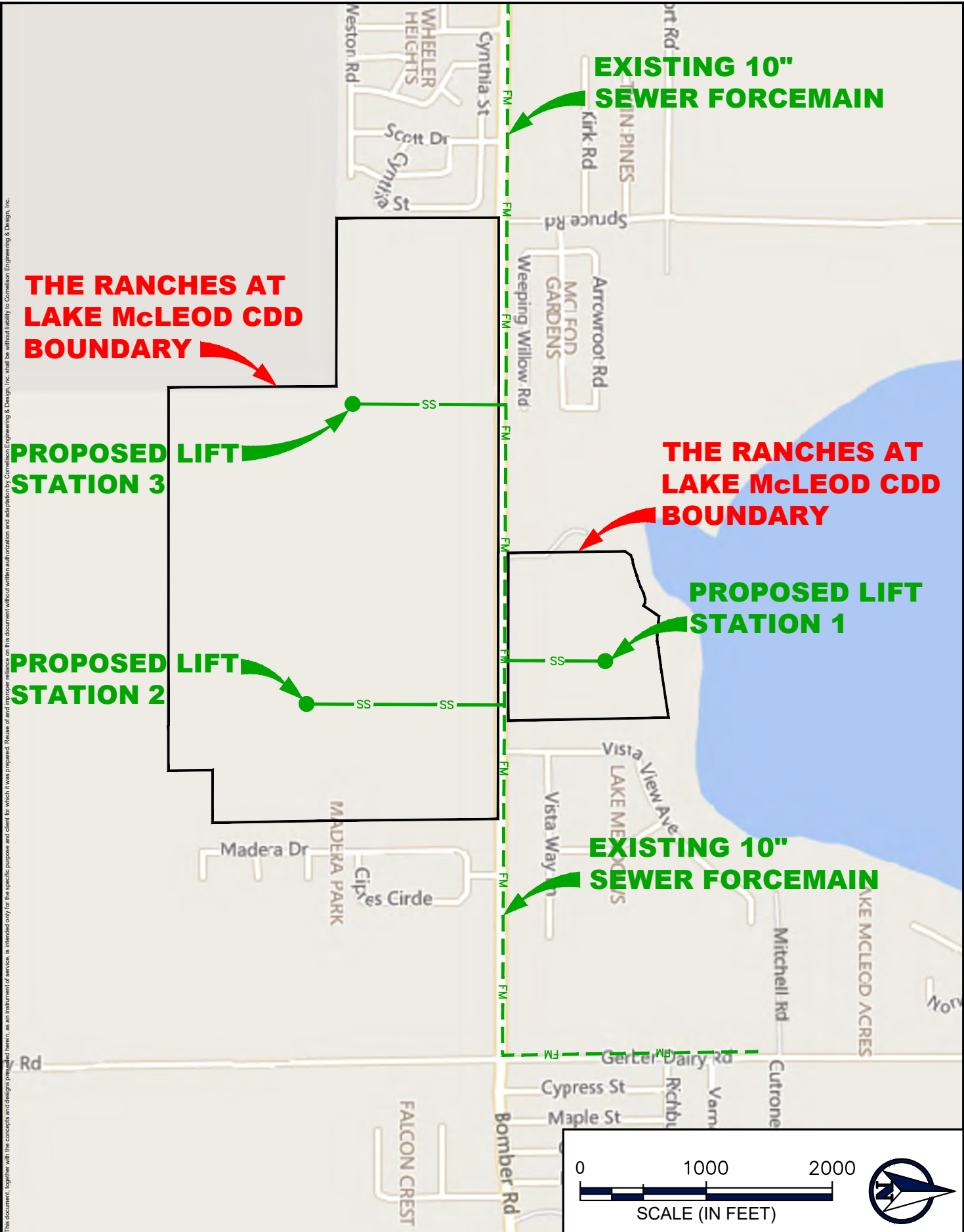
UTILITY MAP
 WATER

DATE
 12/04/2020
 PROJECT NO.
 1401014

SHEET NUMBER
 A-8

Drawing name: P:\1401014 - Ranches at Lake McLeod, Bomber Road\Cadd\Exhibits\RANCHES AT LAKE MCLEOD - EXHIBITS.dwg A-9 SEWER Dec 04, 2020 11:46am by: CraigCornelison

This document, together with the concepts and designs presented herein, is intended only for the specific purpose and client for which it was prepared. Reuse or improper reliance on this document without written authorization and adaptation by Cornelison Engineering & Design, Inc. shall be without liability to Cornelison Engineering & Design, Inc.



CORNELISON ENGINEERING & DESIGN, INC.
© 2020 CORNELISON ENGINEERING & DESIGN, INC.
38039 OLD 5TH AVE, ZEPHYRHILLS, FLORIDA 33452

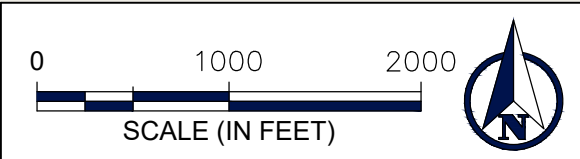
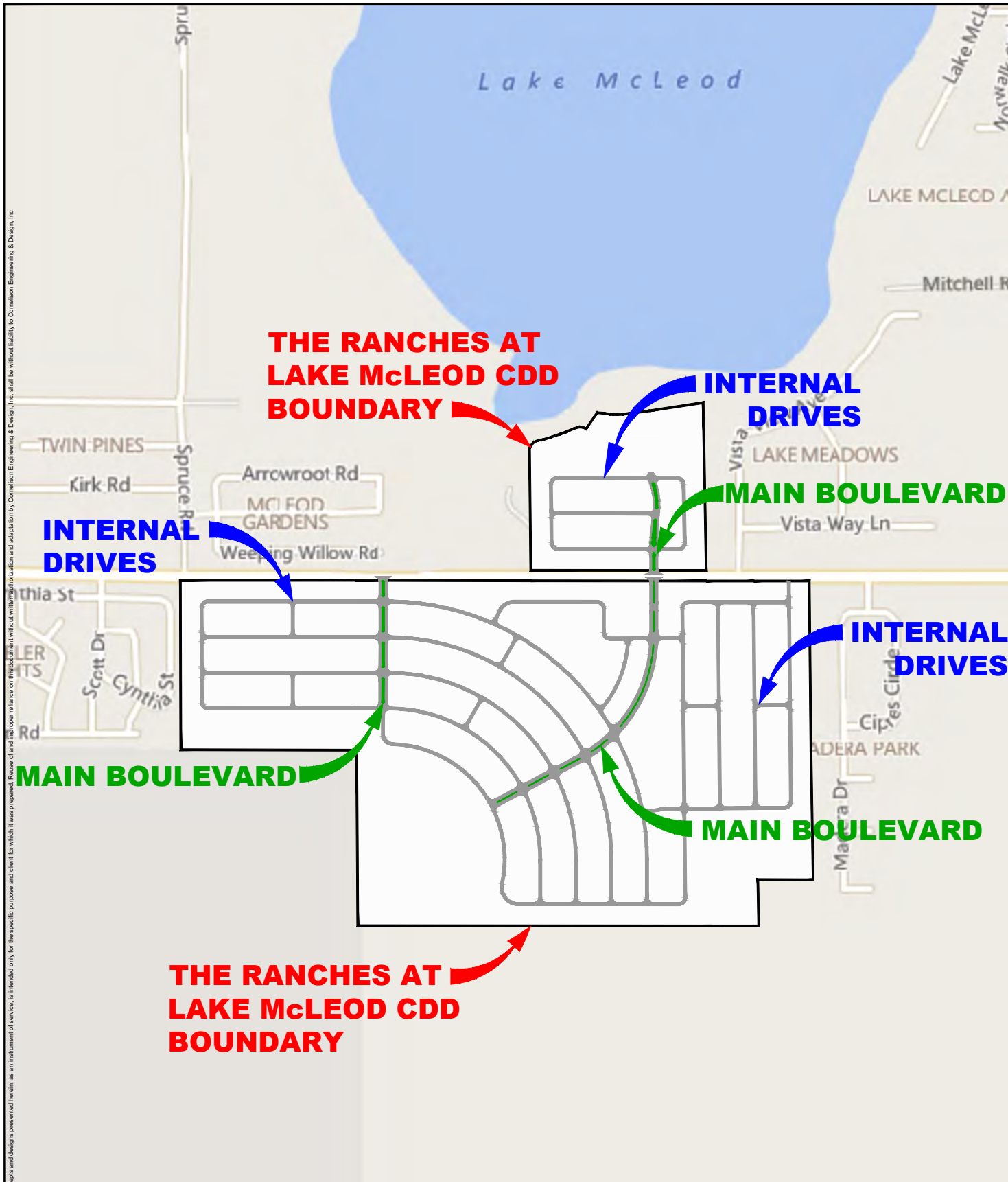
RANCHES AT LAKE MCLEOD CDD
EAGLE LAKE, FL

UTILITY MAP
SEWER

DATE
12/04/2020
PROJECT NO.
1401014

SHEET NUMBER
A-9

Drawing name: P:\1401014 - Ranches at Lake McLeod, Bomber Road\Cadd\Exhibits\RANCHES AT LAKE MCLEOD - EXHIBITS.dwg A-10 TRAFFIC Dec 04, 2020 12:13pm by: Craig Cornelison
This document, together with the concepts and designs presented herein, as an instrument of service, is intended only for the specific purpose and client for which it was prepared. Reuse or modification without written authorization and adaptation by Cornelison Engineering & Design, Inc. shall be without liability to Cornelison Engineering & Design, Inc.



CED
CORNELISON ENGINEERING & DESIGN, INC.
© 2020 CORNELISON ENGINEERING & DESIGN, INC.
38039 OLD 5TH AVE, ZEPHYRHILLS, FLORIDA 33452

RANCHES AT LAKE MCLEOD CDD
EAGLE LAKE, FL

TRAFFIC CIRCULATION MAP

DATE
12/04/2020
PROJECT NO.
1401014

SHEET NUMBER
A-10



CITY OF EAGLE LAKE

"Growing With People In Mind"

75 N. 7th Street, P.O. Box 129, Eagle Lake, FL 33839

Phone (863) 293-4141 Fax: (863) 294-3590

February 4, 2021

Craig L. Cornelison, P.E.
Cornelison Engineering and Design Inc
38039 Old 5th Avenue
Zephyrhills, FL 33542

Ref: Ranches at Lake McLeod – Area Utilities
Public Water and Wastewater Capacity

Dear Craig:

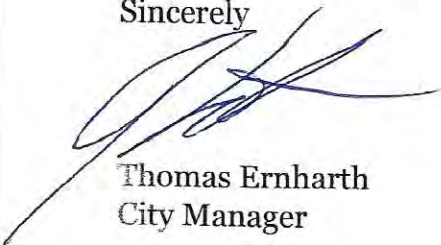
The City of Eagle Lake has adequate public water capacity and conveyance of wastewater capacity to provide service to the residential development known as The Ranches at Lake McLeod and located on Bomber Road in Eagle Lake. Providing that the total number of lots do not exceed what is shown on the original Ranches at Lake McLeod plan dated October 21, 2019.

The City of Bartow would have to provide a letter indicating that there is adequate Wastewater Treatment Capacity. In addition, site design may require that individual sewage pump station be constructed on site.

The Developer is responsible for all costs associated with connecting to the City of Eagle Lake's water and wastewater systems. In addition, the water and wastewater impact fees will be assessed when the building permit is issued for each lot and will be based on the fee in effect at that time.

If you should have any questions, please do not hesitate to contact me.

Sincerely



Thomas Ernharth
City Manager

Exhibit B

**RANCHES AT LAKE
MCLEOD**

COMMUNITY DEVELOPMENT DISTRICT

5D

RANCHES AT LAKE MCLEOD COMMUNITY DEVELOPMENT DISTRICT

Master Special Assessment Methodology Report

February 2, 2022



Provided by:

Wrathell, Hunt and Associates, LLC

2300 Glades Road, Suite 410W

Boca Raton, FL 33431

Phone: 561-571-0010

Fax: 561-571-0013

Website: www.whhassociates.com

Table of Contents

1.0	Introduction	
1.1	Purpose	1
1.2	Scope of the Report	1
1.3	Special Benefits and General Benefits	1
1.4	Organization of the Report	2
2.0	Development Program	
2.1	Overview	2
2.2	The Development Program	2
3.0	The Capital Improvement Plan	
3.1	Overview	3
3.2	Capital Improvement Plan	3
4.0	Financing Program	
4.1	Overview	4
4.2	Types of Bonds Proposed	4
5.0	Assessment Methodology	
5.1	Overview	5
5.2	Benefit Allocation	5
5.3	Assigning Bond Assessment	8
5.4	Lienability Test: Special and Peculiar Benefit to the Property	9
5.5	Lienability Test: Reasonable and Fair Apportionment of the Duty to Pay	10
5.6	True-Up Mechanism	10
5.7	Preliminary Assessment Roll	12
5.8	Additional Items Regarding Bond Assessment Imposition and Allocation.....	12
6.0	Additional Stipulations	
6.1	Overview	13
7.0	Appendix	
	Table 1	14
	Table 2	14
	Table 3	15
	Table 4	16
	Table 5	16
	Table 6	17

1.0 Introduction

1.1 Purpose

This Master Special Assessment Methodology Report (the “Report”) was developed to describe a master financing plan and provide a master special assessment methodology for the Ranches at Lake McLeod Community Development District (the “District”), located in the City of Eagle Lake, Polk County, Florida, as related to funding the costs of the acquisition and construction of public infrastructure improvements contemplated to be provided by the District.

1.2 Scope of the Report

This Report presents projections for financing the District’s public infrastructure improvements (the “Capital Improvement Plan” or “CIP”) as described in the Engineer’s Report for the Ranches at Lake McLeod Community Development District prepared by Cornelison Engineering & Design, Inc. (the District Engineer”) dated March 2, 2021 as may be amended and supplemented (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 Capital Improvement Plan.

1.3 Special Benefits and General Benefits

Improvements undertaken and funded by the District as part of the Capital Improvement Plan create special and peculiar 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 outside the District will benefit from the provision of the Capital Improvement Plan. However, these benefits are only incidental since the Capital Improvement Plan is designed solely to provide special benefits peculiar to property within the District. Properties outside the District are not directly served by the Capital Improvement Plan and do not depend upon the Capital Improvement Plan 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 Capital Improvement Plan. Even though the exact value of the benefits provided by the Capital Improvement Plan is hard to estimate at this point, it is without doubt greater than the costs associated with providing 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 Capital Improvement Plan as determined by the District Engineer.

Section Four discusses the current financing program for the District.

Section Five discusses the special assessment methodology for the District.

2.0 Development Program

2.1 Overview

The District serves the Ranches at Lake McLeod development (the “Development” or “Ranches at Lake McLeod”), a master planned, mixed-use/residential development located in City of Eagle Lake, Florida. The land within the District consists of approximately 278.50 +/- acres and is generally located in Sections 13, Township 29 South, Range 25 East and Sections 18 and 19, Township 29 South, Range 26 East in Polk County, Florida. The land within the District is bounded by both North and South of Bomber Road and is generally West of Gerber Dairy Road and East of Spruce Road.

2.2 The Development Program

The development of Ranches at Lake McLeod is anticipated to be conducted by Lennar Homes, LLC, or its affiliates (the “Developer”), while initially some of the land in the District is owned by Kennedy Lewis (the “Land Bank”). Based upon the information provided by the Developer, the current development plan envisions a total of

1,156 single-family (SF) residential units and 17,500 square feet of commercial uses developed in five (5) or more phases over a four (4)-year period commencing in 2022, although land use types, unit numbers and phasing may change throughout the development period. Table 1 in the *Appendix* illustrates the development plan for the District.

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 Capital Improvement Plan

The Capital Improvement Plan needed to serve the Development is projected to consist of roadways, utilities, earthwork, storm water management, landscaping/pedestrian improvements, signage/lighting, recreation, and payment of impact fees all as set forth in more detail in the Engineer's Report.

All of the infrastructure included in the Capital Improvement Plan with the exception of the payment of impact fees, which are required solely for the residential land uses and thus will benefit solely the residential land uses in the District, will comprise an interrelated system of improvements, which means that all of the improvements will serve the entire District and all improvements will be interrelated such that they will reinforce one another. At the time of this writing, the total costs of the Capital Improvement Plan, including contingencies, are estimated at \$57,530,000, with the non-impact fee Capital Improvement Plan costs accounting for \$33,300,000, plus another \$3,330,000 in contingencies for total of \$36,630,000, and impact fee costs accounting for \$19,000,000, plus another \$1,900,000 in contingencies for total of \$20,900,000. Table 2 in the *Appendix* illustrates the specific components of the Capital Improvement Plan and their costs.

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. The choice of the exact mechanism for providing public infrastructure has not yet been made at the time of this writing, and the District may 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 the costs of the Capital Improvement Plan as described in *Section 3.2* in one financing transaction, the District would have to issue approximately \$73,390,000 in par amount of special assessment bonds (the "Bonds").

Please note that the purpose of this Report is to allocate the benefit of the Capital Improvement Plan to the various land uses in the District and based on such benefit allocation to apportion the maximum debt necessary to fund the Capital Improvement Plan. 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 principal amount of \$73,390,000 to finance Capital Improvement Plan at an estimated cost of \$57,530,000. The Bonds as projected under this master financing plan would be structured to be amortized in 30 annual installments following a maximum 24-month capitalized interest period. Interest payments on the Bonds would be made every June 15 and December 15, and principal payments on the Bonds would be made either every June 15 or December 15.

In order to finance the improvement costs, the District would need to borrow more funds and incur indebtedness in the total amount of approximately \$73,390,000. The difference is comprised of debt service reserve, capitalized interest, and costs of issuance, including

the underwriter's discount. 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 master infrastructure improvements which comprise the Capital Improvement Plan 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 properties within the boundaries of the District. General benefits accrue to areas outside the District, but are 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 Capital Improvement Plan. All properties that receive special benefits from the Capital Improvement Plan will be assessed for their fair share of the debt issued in order to finance the Capital Improvement Plan.

5.2 Benefit Allocation

The current development plan for the District envisions the development of a total of 1,156 single-family (SF) residential units and 17,500 square feet of commercial uses developed in five (5) phases, although land use types, unit numbers and phasing may change throughout the development period.

The public infrastructure included in the Capital Improvement Plan with the exception of the payment of impact fees, which will benefit solely the residential land uses in the District, will comprise an interrelated system of improvements, which means that all of the improvements will serve the entire District and such public improvements will be interrelated such that they will reinforce each other and their combined benefit will be greater than the sum of their individual benefits. All of the land use types within the District will benefit from each infrastructure improvement category except the

payment of impact fees, which will benefit solely the residential land uses in the District, as the improvements provide basic infrastructure to all land use types within the District and benefit all land use types within the District as an integrated system of improvements.

As noted in Section 5.8 hereof, the District reserves the right to issue multiple series of bonds to finance the various phases of development. As a result, the District may create separate assessment areas with related bond assessments that will secure separate series of bonds.

As stated previously, the public infrastructure improvements included in the Capital Improvement Plan 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.

This Report proposes to allocate the benefit associated with the non-impact fee costs of the Capital Improvement Plan to all of the different land use types proposed to be developed within the District in proportion to their density of development and intensity of use of 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 land use types contemplated to be developed within the District based on the densities of development and the intensities of use of infrastructure, total ERU counts for each land use types, and the share of the benefit received by each land use types.

The rationale behind the different ERU weights is supported by the fact that generally and on average, residential land uses with higher density of development and thus smaller lot sizes will use and benefit from the improvements which are part of the Capital Improvement Program less than residential land uses with lower density of development and thus larger lot sizes. Similarly, generally and on average, non-residential land uses with higher intensity of use of infrastructure will use and benefit from the improvements which are

part of the Capital Improvement Program more than residential land uses with lower intensity of use of infrastructure.

For instance, generally and on average residential land uses with smaller lot sizes will likely produce less storm water runoff, will likely produce fewer vehicular trips, and will likely need less water/sewer capacity than residential land uses with larger lot sizes. Similarly, generally and on average non-residential land uses will likely produce more storm water runoff, will likely produce more vehicular trips, and will likely need more water/sewer capacity than residential land uses with the building dimensions.

Additionally, generally and on average the value of the land dedicated to residential land uses with larger lot sizes will likely appreciate by more in terms of dollars than that of the value of land dedicated to residential land uses with smaller lot sizes as a result of the implementation of the infrastructure improvements. Similarly, generally and on average the value of the land dedicated to non-residential land uses will likely appreciate by more in terms of dollars than that of the value land dedicated to residential land uses as a result of the implementation of the infrastructure improvements. 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 from the District's Capital Improvement Program not related to the payment of the impact fees.

With respect to impact fees, payment of same is related only to the development and construction of residential land uses contemplated to be developed within the District, the payment amount of various impact fees to the City of Eagle Lake and to Polk County is the same on a per single-family residential unit basis, and consequently this Report proposes to allocate the benefit associated with the payment of impact fee costs of the Capital Improvement Plan uniformly to all residential land use types proposed to be developed within the District.

Table 5 in the *Appendix* presents the allocation of the benefit of the costs associated with non-impact fee costs to all land uses in the District, the benefit of the costs associated with impact fee payment to the residential land uses in the District, and the total allocation of all costs of the Capital Improvement Plan to all land uses contemplated to be developed in the District.

Based upon the allocation of the benefit associated with all costs of the Capital Improvement Plan proposed to be implemented and

funded by the District, Table 6 in the *Appendix* presents the apportionment of the assessment associated with the Bonds (the “Bond Assessment”) to the various land use types contemplated to be developed within the District in accordance with the ERU benefit allocation method presented in Tables 4 and 5 for the non-impact fee-related costs and the uniform per residential unit allocation presented in Table 5. Table 6 also presents the annual levels of the Bond Assessment annual debt service assessments per unit.

No Bond Assessment is allocated herein to the recreational amenity, recreational facilities, or other common areas planned for the Development. Such amenity or facilities and common areas will be owned and operated by the District and/or the homeowners association for the Development, which will be available for use by all of the residents of and land owners within the District, and are considered a common element for the exclusive benefit of the residents and land owners. Accordingly, any benefit to the amenities and common areas flows directly to the benefit of all assessable land in the District. As such, no Bond Assessment will be assigned to the amenities, recreational facilities and common areas.

5.3 Assigning Bond Assessment

As the land in the District is not yet platted (for the residential land uses) or has not yet received site plan approval (for non-residential land uses) for its intended final use and the precise location of the various land use types by lot or parcel is unknown, the Bond Assessment will initially be levied on all of the land in the District on an equal pro-rata gross acre basis and thus the total bonded debt in the amount of \$73,390,000 will be preliminarily levied on approximately 278.50 +/- gross acres at a rate of \$263,518.85 per gross acre.

When the land is platted or receives site plan approval, the Bond Assessment will be allocated to each platted parcel or each parcel with site plan approval on a first platted-first assigned basis or first approved-first assigned basis based on the planned land use type and the number of residential units for that platted parcel or based on the number of square feet of commercial uses for that parcel with site plan approval as reflected in Table 6 in the *Appendix*. Such allocation of Bond Assessment from unplatted gross acres/gross acres without a site approval to platted parcels/parcels with a site approval will reduce the amount of Bond Assessment levied on unplatted gross acres/gross acres without site plan approval within the District.

In the event unplatted land/land without site plan approval (the “Transferred Property”) is sold to a third party not affiliated with the Developer, the Bond Assessment will be assigned to such Transferred Property at the time of the sale based on the maximum total number of ERUs assigned by the Developer to that Transferred Property, subject to review by the District’s methodology consultant, to ensure that any such assignment is reasonable, supported by current development rights and plans, and otherwise consistent with this Report. The owner of the Transferred Property will be responsible for the total Bond Assessment applicable to the Transferred Property, regardless of the total number of ERUs ultimately actually platted. This total Bond Assessment is fixed to the Transferred Property at the time of the sale. If the Transferred Property is subsequently sub-divided into smaller parcels, the total Bond Assessment initially allocated to the Transferred Property will be re-allocated to the smaller parcels pursuant to the Methodology as described herein (i.e. equal assessment per gross acre until platting).

5.4 Lienability Test: Special and Peculiar Benefit to the Property

As first discussed in *Section 1.3*, Special Benefits and General Benefits, 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 for the non-impact fee costs and on a per residential unit basis for the impact fees.

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 are:

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

The improvements which are part of the Capital Improvement Plan make the land in the District developable and saleable and when implemented jointly as parts of the Capital Improvement Plan, 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 by the various land use types from the improvements is delineated in Table 4 (expressed as the ERU factors) for the for the non-impact fee costs and on a per residential unit basis for the impact fees.

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 Capital Improvement Plan.

Accordingly, no acre or parcel of property within the District will be liened for the payment of Bond Assessment more than the determined special benefit peculiar to that property.

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 and land use types 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 Assessment on a per unit of land use type never exceeds the initially allocated assessment as contemplated in the adopted assessment methodology. Bond Assessment per unit of land use preliminarily equals the amounts listed in Table 6 in the *Appendix* and may change based on the final bond sizing. If such changes occur, the Methodology is applied to the land based on the number of and type of units of particular land use type within each and every parcel.

As the land in the District is platted or receives site plan approval, the Bond Assessment is assigned to platted parcels or parcels with site plan approval based on the figures in Table 6 in the *Appendix*. If as a result of platting or site plan approval and apportionment of the Bond Assessment to the platted parcels or parcels with site plan

approval, the Bond Assessment per unit of land use type that remains unplatted or does not have site plan approval remains equal to the levels in Table 6, then no true-up adjustment will be necessary.

If as a result of platting or site plan approval and apportionment of the Bond Assessment to the platted parcels or parcels with site plan approval, the Bond Assessment per unit of land use type that remains unplatted or does not have site plan approval equals less than the levels in Table 6 (for instance as a result of a larger number of lots and/or substitution of larger lots for smaller lots or more square feet of commercial uses) then the per residential unit/square foot 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, as a result of platting or site plan approval and apportionment of the Bond Assessment to the platted parcels or parcels with site plan approval, the Bond Assessment per unit of land use type that remains unplatted or does not have site plan approval equals more than the levels in Table 6 (for instance as a result of a smaller number of lots or substitution of smaller lots for larger lots or fewer square feet of commercial uses), taking into account any future development plans for the unplatted land or land that does not have site plan approval – in the District’s sole discretion and to the extent such future development plans are feasible, consistent with existing entitlements and governmental requirements, and reasonably expected to be implemented, then the difference in Bond Assessment plus accrued interest will be collected from the owner(s) of the property which platting or site plan approval caused the increase of assessment per residential unit/square foot to occur, in accordance with the assessment resolution and/or 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 promptly remit to the Trustee a true-up payment equal to the difference between the actual Bond Assessment per residential unit/square foot and the levels in Table 6, multiplied by the actual number of residential units/square feet of commercial space 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 (or such other time as set forth in the supplemental indenture for the applicable series of Bonds secured by the Bond Assessment).

In addition to platting of property or site plan approval for the property within the District, any planned sale of an unplatted parcel/parcel which does not have a site approval 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 Assessment per residential unit/square foot of commercial space for land that remains unplatted/does not have a site approval within the District remains equal to the levels in Table 6. The test will be based upon the development rights as signified by the number of units of a particular residential land use/number of square feet of commercial uses 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 Assessment transferred at sale.

5.7 Preliminary Assessment Roll

Based on the per gross acre assessment proposed in Section 5.2, the Bond Assessment of \$73,390,000 is proposed to be levied uniformly over the area described in Exhibit "A". Excluding any capitalized interest period, debt service assessment shall be paid in thirty (30) annual installments.

5.8 Additional Items Regarding Bond Assessment Imposition and Allocation

This master assessment allocation methodology is intended to establish 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) which are part of the Capital Improvement Plan referenced herein. All such liens shall be within the benefit limits established herein and using the allocation methodology described herein, and shall be described in one or more supplemental reports.

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 or infrastructure, and in order for Bond Assessment 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 of public infrastructure to maintain such target assessment levels. Any amounts contributed by the developer to pay down Bond Assessments will not be eligible

for “deferred costs,” if any are provided for in connection with any particular bond issuance.

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 Capital Improvement Plan. Certain financing, development and engineering data was provided by members of District Staff 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

Ranches at Lake McLeod

Community Development District

Development Plan

Land Use Type	Number of Residential Units/Sq. Ft.
<u>Residential</u>	
SF 40'	468
SF 50'	519
SF 60'	169
	1,156
<u>Non-Residential</u>	
Commercial	17,500

Table 2

Ranches at Lake McLeod

Community Development District

Capital Improvement Program

Improvement	Cost
Roadways	\$8,500,000.00
Utilities	\$9,600,000.00
Earthwork	\$3,400,000.00
Stormwater Management	\$5,000,000.00
Landscaping/Pedestrian Improvements	\$2,600,000.00
Signage/Lighting	\$1,200,000.00
Recreation	\$3,000,000.00
Impact Fees	\$19,000,000.00
Contingency	\$5,230,000.00
Total	\$57,530,000.00

Table 3

Ranches at Lake McLeod

Community Development District

Preliminary Sources and Uses of Funds

Sources

Bond Proceeds:

Par Amount \$73,390,000

Total Sources	\$73,390,000
----------------------	---------------------

Uses

Project Fund Deposits:

Project Fund \$57,530,000

Other Fund Deposits:

Debt Service Reserve Fund \$5,331,704

Capitalized Interest Fund \$8,806,800

Delivery Date Expenses:

Costs of Issuance \$1,717,800

Rounding \$3,696

Total Uses	\$73,390,000
-------------------	---------------------

Table 4

Ranches at Lake McLeod

Community Development District

Improvements Benefit Allocation - Non-Impact Fee Costs

Land Use Type	Number of Residential Units/Sq. Ft.	ERU per Residential Unit/1,000 Sq. Ft.	Total ERU
<u>Residential</u>			
SF 40'	468	0.80	374.40
SF 50'	519	1.00	519.00
SF 60'	169	1.20	202.80
	<u>1,156</u>		<u>1,096.20</u>
<u>Non-Residential</u>			
Commercial	17,500	1.00	17.50
Total			1,113.70

Table 5

Ranches at Lake McLeod

Community Development District

Capital Improvement Program Benefit Allocation

Land Use Type	Number of Residential Units/Sq. Ft.	Allocation of Non-Impact Fee Costs	Allocation of Impact Fee Costs	Total Cost Allocation
<u>Residential</u>				
SF 40'	468	\$12,314,152.82	\$8,461,245.67	\$20,775,398.50
SF 50'	519	\$17,070,099.67	\$9,383,304.50	\$26,453,404.17
SF 60'	169	\$6,670,166.11	\$3,055,449.83	\$9,725,615.94
	<u>1156</u>	<u>\$36,054,418.60</u>	<u>\$20,900,000.00</u>	<u>\$56,954,418.60</u>
<u>Non-Residential</u>				
Commercial	17,500	\$575,581.40	\$0.00	\$575,581.40
	<u>17,500</u>	<u>\$575,581.40</u>	<u>\$0.00</u>	<u>\$575,581.40</u>
Total		\$36,630,000.00	\$20,900,000.00	\$57,530,000.00

Table 6

Ranches at Lake McLeod

Community Development District

Bond Assessment Apportionment

Land Use Type	Number of Residential Units/Sq. Ft.	Total Bond Assessment Apportionment	Bond Assessment per Residential Unit/1,000 Sq. Ft.	Annual Bond Assessment per Residential Unit/1,000 Sq. Ft.*
<u>Residential</u>				
SF 40'	468	\$26,502,807.16	\$56,629.93	\$4,423.77
SF 50'	519	\$33,746,138.22	\$65,021.46	\$5,079.29
SF 60'	169	\$12,406,795.65	\$73,412.99	\$5,734.81
	1156	\$72,655,741.03		
<u>Non-Residential</u>				
Commercial	17,500	\$734,258.97	\$41,957.66	\$3,277.61
Total		\$73,390,000.00		

* Included costs of collection estimated at 3% and subject to change and assumes payment in March

Exhibit "A"

Bond Assessment in the amount of \$73,390,000 is proposed to be levied over the area as described below designating the boundary of the District:

Exhibit "A"
LEGAL DESCRIPTION

“NORTH PARCEL”

A parcel of land lying within the Northeast $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of Section 18, Township 29 South, Range 26 East, Polk County, Florida and being more particularly described as follows:

COMMENCE at the Southeast corner of the Northeast $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of said Section 18; thence N.01 degrees 02'55"W., on the East line of the Northeast $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of said Section 18, a distance of 40.00 feet to a point on the North right of way line of State Road No. 559 (Bomber Road) also being the Southwest corner of LAKE MEADOWS as recorded in Plat Book 130 Page(s) 39 through 40 of the Public Records of Polk County, Florida and the POINT OF BEGINNING; thence N.89 degree 54'01"W., on the North right of way line of said State Road No. 559 (Bomber Road), a distance of 1331.83 feet to a point on the West line of the Northeast $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of said Section 18; thence N.00 degrees 39'27"W., on the West line of Northeast $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of said Section 18, a distance of 927.90 feet to a point on the Ordinary High Water Line of Eagle Lake (Lake McLeod Meandered); thence on the Ordinary High Water Line of said Eagle Lake (Lake McLeod Meandered) the following twenty two (22) courses, (1) n.34 degrees 58'21"E., a distance of 51.05 feet, (2) N.67 degrees 04'22"E., a distance of 35.52 feet, (3) N.79 degrees 46'08"E., a distance of 43.22 feet, (4) N.72 degrees 59'37"E., a distance of 59.41 feet, (5) N.70 degrees 31'22"E., a distance of 34.22 feet, (6) N.73 degrees 27'55"E., a distance of 43.69 feet, (7) N.69 degrees 07'51"E., a distance of 50.98 feet; (8) N.65 degrees 46'41"E., a distance of 51.47 feet, (9) N.72 degrees 35'08"E., a distance of 44.90 feet, (10) S.88 degrees 46'01"E., a distance of 32.85 feet, (11) S.63 52'08"E., a distance of 27.16 feet, (12) N.34 degrees 36'21", a distance of 121.11 feet, (13) N.34 degrees 36'21"E., a distance of 26.72 feet, (14) S.86 degrees 19'58"E., a distance of 49.76 feet, (15) S.80 degrees 02'27"E., a distance of 50.25 feet, (16) S.88 degrees 07'05"E., a distance of 23.34 feet, (17) S.88 degrees 07'05"E., a distance of 27.76 feet, (18) N.88 degrees 33'18"E., a distance of 50.24 feet, (19) N.80 degrees 19'23"E., a distance of 49.04 feet, (20) N.82 degrees 42'49"E., a distance of 22.50 feet, (21) N.82 degrees 42'49"E., a distance of 128.75 feet and (22) N.81 degrees 25'06"E., a distance of 410.79 feet to a point on the East line of the Northeast $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of said Section 18 also being a point on the West line of said LAKE MEADOWS; thence S.01 degrees 02'55" E., on the East line of the Northeast $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of said Section 18 also being the West line of said LAKE MEADOWS; thence S.01 degrees 02'55"E., on the East line of the Northeast $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of said Section 18 also being the West line of said LAKE MEADOWS, a distance of 1273.09 feet to the POINT OF BEGINNING.

Contains 35.05 acres, more or less.

TOGETHER WITH

“SOUTH PARCEL”

A parcel of land lying within Section 13, Township 29 South, Range 25 East and within Section(s) 18 and 19, Township 29 South, Range 26 East, all lying and being in Polk County, Florida and being more particularly described as follows:

COMMENCE at the Northeast corner of the Southeast $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of said Section 18; thence S.00 degrees 30'14"E., on the East line of the Southeast $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of said Section 18, a distance of 40.00 feet to a point on the South right of way line of State Road No. 559 (Bomber Road) and the POINT OF BEGINNING; thence S.89 degrees 58'29"E., on the South right of way line of said State Road No. 559 (Bomber Road), a distance of 360.68 feet to the Northwest corner of the parcel of land described in Official Records Book 9511 Page 1440 of the Public Records of Polk County, Florida; thence S.89 degrees 55'20"E., on the North line of said parcel of land described in Official Records Book 9511 Page 1440 also being the South right of way line of said State Road No. 559 (Bomber Road), a distance of 419.67 feet to the Northwest corner of MADERA PARK SUBDIVISION as recorded in Plat Book 89 Page(s) 50 through 51 of the Public Records of Polk County, Florida; thence S.00 degrees 33'35"E., on the West line of said MADERA PARK SUBDIVISION also being the East line of said parcel of land described in Official Records Book 9511 Page 1440, a distance of 1286.24 feet; thence S.00 degrees 59'33"E., continuing on the West line of said MADERA PARK SUBDIVISION also being the East line of said parcel of land described in Official Records Book 9511 Page 1440, a distance of 980.05 feet to the Southeast corner of said parcel of land described in Official Records Book 9511 Page 1440; thence N.89 degrees 58'31"W., on the North line of said MADERA PARK SUBDIVISION also being the South line of said parcel of land described in Official Records Book 9511 Page 1440, a distance of 419.11 feet to the Southwest corner of said parcel of land described in Official Records Book 9511 Page 1440 also being the Northwest corner of said MADERA PARK SUBDIVISION; thence S.01 degrees 04'32"E., on the West line of said MADERA PARK SUBDIVISION, a distance of 350.43 feet to the Southwest corner of said MADERA PARK SUBDIVISION and a point on the South line of the Northwest $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ of said Section 19; thence N.89 degrees 53'44"W., on the South line of the Northwest $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ of said Section 19; a distance of 358.81 feet to the Southwest corner of the Northwest $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ of said Section 19; thence N.89 degrees 57'36"W., on the South line of the Northeast $\frac{1}{4}$ of the Northwest $\frac{1}{4}$ of said Section 19 and on the South line of the Northwest $\frac{1}{4}$ of the Northwest $\frac{1}{4}$ of said Section 19, a distance of 2684.48 feet to the Southwest corner of the Northwest $\frac{1}{4}$ of the Northwest $\frac{1}{4}$ of Said Section 19; thence N.00 degrees 24'08"W., on the West line of the Northwest $\frac{1}{4}$ of the Northwest $\frac{1}{4}$ of said Section 19, a distance of 1330.51 feet to the Northwest corner of the Northwest $\frac{1}{4}$ of the Northwest $\frac{1}{4}$ of said Section 19 also being the Southeast corner of the Southeast $\frac{1}{4}$ of the Southeast $\frac{1}{4}$ of said Section 13; thence N.89 degrees 51'13"W., on the South line of the Southeast $\frac{1}{4}$ of the Southeast $\frac{1}{4}$ of said Section 13, a distance of 1333.62 feet to the Southwest corner of the Southeast $\frac{1}{4}$ of the Southeast $\frac{1}{4}$ of said Section 13; thence N.00 degrees 09'23"W., on the West line of the Southeast $\frac{1}{4}$ of the Southeast $\frac{1}{4}$ of said Section 13, a distance of 344.22 feet to the Southeast corner of WHEELER HEIGHTS MOBILE HOME PARK as recorded in Plat Book 62 Page 17 of the Public Records of Polk County, Florida; thence N.00 degrees 09'23"W., continuing on West line of the Southeast $\frac{1}{4}$ of the Southeast $\frac{1}{4}$ of said Section 13 also being the East line of said WHEELER HEIGHTS MOBILE HOME PARK a distance of 941.53 feet to the Northeast corner of said WHEELER HEIGHTS MOBILE HOME PARK also being a point on the South right of way line of said State Road No. 559 (Bomber Road); thence S.89 degrees 58'48"E., on the South right of way line of said State Road No. 559 (Bomber Road), a distance of 1328.08 feet to a point on the West line of the Southwest $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of said Section 18; thence S.89 degrees 53'50"E., continuing on the South right of way line of said State Road No. 559 (Bomber Road), a distance of 1332.38 feet to a point on the West line of the Southeast $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of

said Section 18; thence S.89 degrees 54'59"E., continuing on the South right of way line of said State Road No. 559 (Bomber Road), a distance of 1332.17 feet to the POINT OF BEGINNING.

Parcel contains 243.45 acres, more or less.

Overall Parcel contains 278.50 acres, more or less.

**RANCHES AT LAKE
MCLEOD**

COMMUNITY DEVELOPMENT DISTRICT

5 E

RESOLUTION 2022-09

A RESOLUTION OF THE RANCHES AT LAKE MCLEOD COMMUNITY DEVELOPMENT DISTRICT AUTHORIZING DISTRICT PROJECTS FOR CONSTRUCTION AND/OR ACQUISITION OF INFRASTRUCTURE IMPROVEMENTS; EQUALIZING, APPROVING, CONFIRMING, AND LEVYING SPECIAL ASSESSMENTS ON PROPERTY IN ASSESSMENT AREA ONE DESIGNATED HEREBY SPECIALLY BENEFITED BY SUCH PROJECTS TO PAY THE COST THEREOF; PROVIDING FOR THE PAYMENT AND THE COLLECTION OF SUCH SPECIAL ASSESSMENTS BY THE METHODS PROVIDED FOR BY CHAPTERS 170, 190 AND 197, *FLORIDA STATUTES*; CONFIRMING THE DISTRICT'S INTENTION TO ISSUE SPECIAL ASSESSMENT BONDS; MAKING PROVISIONS FOR TRANSFERS OF REAL PROPERTY TO HOMEOWNERS ASSOCIATIONS, PROPERTY OWNERS ASSOCIATIONS AND/OR GOVERNMENTAL ENTITIES; PROVIDING FOR THE RECORDING OF AN ASSESSMENT NOTICE; PROVIDING FOR SEVERABILITY, CONFLICTS AND AN EFFECTIVE DATE.

WHEREAS, Ranches at Lake McLeod Community Development District (the “District”), is a local unit of special-purpose government organized and existing in accordance with the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the “Act”), created by Ordinance No. O-21-01 of the City Commission of Eagle Lake, Florida, enacted on October 5, 2020; and

WHEREAS, the Board of Supervisors of the District ("Board") hereby determines to establish an assessment area within the boundaries of the District hereby designated as “Assessment Area One,” as more fully described herein and hereby determines to establish an assessment area within the boundaries of the District to undertake, install, plan, establish, construct or reconstruct, enlarge or extend, equip, acquire, operate, and/or maintain a portion of the public infrastructure improvements and facilities (collectively, the “Improvements”) described in the District Engineer's Report, prepared by Cornelison Engineering & Design, Inc. and dated March 2, 2021, a copy of report which is attached hereto as **Exhibit A** and incorporated herein by reference (the “Engineer's Report”); and

WHEREAS, it is in the best interests of the District to finance all or a portion of the cost of the Improvements (sometimes also referred to herein as the “Project”) through the levy of special assessments on assessable land in the District pursuant to Chapters 170, 190 and 197, Florida Statutes (“Special Assessments”); and

WHEREAS, the District is empowered by Chapters 170, 190 and 197, Florida Statutes, to finance, refinance, fund, plan, establish, acquire, construct or reconstruct, enlarge or extend, equip, operate, and maintain the Improvements and to impose, levy and collect the Special Assessments; and

WHEREAS, the District hereby determines that benefits will accrue to the property in Assessment Area One improved, the amount of those benefits, and that the Special Assessments will be made in proportion to the benefits received as set forth in the District's Master Special Assessment Methodology Report, prepared by Wrathell, Hunt and Associates, LLC, dated February 2, 2022, attached hereto as **Exhibit B** incorporated herein by reference (the "Master Assessment Report"), as supplemented by one or more supplemental reports (the "Supplemental Assessment Report" and, together with the Master Assessment Report, the "Assessment Report") and on file at the offices of the District Manager, Wrathell, Hunt and Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 (the "District Manager's Office"); and

WHEREAS, the District Board 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.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE RANCHES AT LAKE MCLEOD COMMUNITY DEVELOPMENT DISTRICT AS FOLLOWS:

SECTION 1. AUTHORITY FOR THIS RESOLUTION. This Resolution is adopted pursuant to Chapters 170, 190 and 197, *Florida Statutes*, including without limitation, Section 170.08, *Florida Statutes*.

SECTION 2. FINDINGS. The Board hereby finds and determines as follows:

A. The District is a local unit of special-purpose government organized and existing under and pursuant to Chapter 190, *Florida Statutes*, as amended.

B. The District is authorized by Chapter 190, *Florida Statutes*, to plan, design, acquire, construct, and install various public infrastructure improvements and facilities necessitated by the development of, and serving lands within and without the District.

C. The District is authorized by Chapter 190, *Florida Statutes*, to levy and impose special assessments to pay all, or any part of, the cost of such infrastructure improvements and facilities and to issue special assessment bonds payable from such special assessments as provided in Chapters 170, 190 and 197, *Florida Statutes*.

D. It is necessary to the public health, safety and welfare and in the best interests of the District that: (i) the District provide the Improvement constituting the Project, the nature and location of which are described in Resolution 2022-05 and the Engineer's Report, and which Project's plans and specifications are on file in the District's records office at Wrathell, Hunt and Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431; (ii) the cost of such Project be assessed against the lands in the District specially benefited by such Project; and (iii) the District issue the Bonds to provide funds to finance and refinance the cost of the Project

pending the receipt of the Special Assessments and other revenues which the District may establish.

E. The provision of said Project, the levying of such Special Assessments and the sale and issuance of such Bonds serves a proper, essential, and valid public purpose and is in the best interests of the District, its landowners and residents.

F. In order to provide funds with which to finance a portion of the cost the Project, the District will issue the Bonds pursuant to that certain Master Trust Indenture dated as of March 1, 2022 (the “Master Trust Indenture”) between the District and U.S. Bank Trust Company, National Association, as successor trustee (the “Trustee”), as supplemented by the First Supplemental Trust Indenture dated as of March 1, 2022 between the District and the Trustee (collectively, the “Indenture”).

G. By Resolution 2022-05 (also referred to herein as the “Assessment Resolution”), the Board determined to provide the Improvements constituting the Project and to defray the costs thereof by making the Special Assessments in the District on benefited property and expressed an intention to issue the Bonds to provide a portion of the funds needed for the Project prior to the collection of such Special Assessments. Resolution 2022-05 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.

H. As directed by Resolution 2022-05, said Resolution 2022-05 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 Board.

I. As directed by Resolution 2022-05 a preliminary assessment roll was adopted and filed with the Board as required by section 170.06, *Florida Statutes*.

J. As required by section 170.07, *Florida Statutes*, upon completion of the preliminary assessment roll, the Board adopted Resolution 2021-26 fixing the time and place of a public hearing at which owners of the property to be assessed and other persons interested therein may appear before the Board and be heard as to: (i) the propriety and advisability of making the Improvements constituting the Project, (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 in the District and provided for publication of notice of such public hearing and individual mailed notice in accordance with Chapters 170, 190 and 197, *Florida Statutes*.

K. Notice of such public hearing was given by publication and also by mail as required by section 170.07, *Florida Statutes*. Affidavits as to such publications and mailings are on file in the office of the Secretary of the Board.

L. On April 6, 2022, at the time and place specified in Resolution 2022-06, and notice referred to in paragraph (K) above, the Board met as an equalizing Board and heard and considered all complaints and testimony as to the matters described in paragraph (J) above. 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.

M. Having considered the estimated costs of the Project, estimates of financing and refinancing costs and all complaints and evidence presented at such public hearing, the Board further finds and determines:

- i. that the estimated costs of the Project are as specified in the Engineer's Report (attached as **Exhibit A** hereto and incorporated herein by this reference), and that the amount of such costs is reasonable and proper; and
- ii. it is reasonable, proper, just and right to assess the cost of such Project against the properties within the District specially benefited thereby using the method determined by the Board set forth in the Assessment Report attached hereto as **Exhibit B** and incorporated herein by this reference, which results in allocation of assessments in the manner set forth in the final assessment roll included therein; and
- iii. it is hereby declared that the Project will constitute a special benefit to all parcels of real property listed on said final assessment roll and that the benefit, in the case of each such parcel, will be equal to or in excess of the Special Assessments thereon when allocated as set forth in **Exhibit B**; and
- iv. it is in the best interests of the District that the Special Assessments be paid and collected as provided herein.

SECTION 3. AUTHORIZATION OF THE DISTRICT PROJECT. That certain Project initially described in Resolution 2022-05, and more specifically identified and described in **Exhibit A** attached hereto, is hereby authorized and approved 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.

SECTION 4. ESTIMATED COST OF IMPROVEMENTS. The total estimated cost of the Improvements is \$57,530,000 (hereinafter, referred to as the "Estimated Cost"). The Special Assessments will defray up to \$73,390,000, a portion of which includes the Estimated Cost, plus estimated financing-related costs, including capitalized interest, debt service reserve and contingency related to bonds and bond anticipation notes, which may be issued by the District to finance a portion of the Improvements (the "Estimated Total Cost"). The manner in which the Special Assessments shall be apportioned and paid is set forth in the Assessment Methodology Report. The Special Assessments shall be levied within the District on all lots and lands adjoining and contiguous or bounding and abutting upon such Improvements or specially benefited thereby and further designated by the assessment plat.

SECTION 5. EQUALIZATION, APPROVAL, CONFIRMATION AND LEVY OF SPECIAL ASSESSMENTS. The Special Assessments shall be levied within the District on all lots and lands adjoining and contiguous or bounding and abutting upon such Improvements or specially benefited thereby and further designated by the assessment plat as provided in Resolution 2022-05 and in accordance with the Assessment Report, which is hereby adopted and approved and in the amounts and at the times necessary to pay the debt service requirements on the Bonds. Although the Project is part of a system of public infrastructure improvements and facilities that benefit all assessable properties in the District (the "CIP"), the Special Assessments are fairly apportioned and allocated within the District and it is reasonable and proper to levy the Special Assessments on assessable property in the District since the benefits from the CIP to such assessable property exceed the Special Assessments. The Special Assessments on parcels specially benefited by the Project in the District, as further 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, these Special Assessments, as reflected in **Exhibit B**, attached hereto, shall be recorded by the Secretary of the Board of the District in a special book, to be known as the "Improvement Lien Book." The Special Assessments 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 until paid and such lien shall be 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, except liens and claims imposed by the federal government. The District may make any such acreage and boundary adjustments to parcels listed on the final assessment roll as may be necessary 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. If the issuance of refunding bonds by the District would result in a decrease of the Special Assessments, then the District shall by subsequent resolution, adopted within sixty (60) days of the sale of such Bonds at a publicly noticed meeting and without the need for further public hearing, evidence such a decrease and amend the final assessment roll as shown in the Improvement Lien Book to reflect such a decrease.

SECTION 6. FINALIZATION OF SPECIAL ASSESSMENTS. When the entire Project has both 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 the provisions of section 170.08, *Florida Statutes*, regarding completion of the portion of the Project financed or refinanced by the Bonds, the District shall credit to each Special Assessment the difference, if any, between the Special 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 financing costs, capitalized interest, funded reserves or bond discounts. Such credits, if any, shall be entered in the Improvement Lien Book. Once the final amount of Special Assessments for the entire Project has been determined, the term "Special Assessment" shall, with respect to each parcel, mean the sum of the costs of the Project.

SECTION 7. PAYMENT OF SPECIAL ASSESSMENTS AND METHOD OF COLLECTION.

A. Commencing with the year in which the Special Assessments are certified for collection and subsequent to the capitalized interest period for the Bonds, the Assessments shall be paid in not more than thirty (30) annual installments. The Special Assessments may be payable at the same time and in the same manner as are ad valorem taxes and collected pursuant to Chapter 197, *Florida Statutes*; provided, however, that in the event the uniform non-ad valorem assessment method of collecting the Special Assessments is not available to the District in any year, or if determined by the Board to be in the best interest of the District, the Special Assessments may be collected as is otherwise permitted by law and the Special Assessments shall be collected in such manner as required or permitted by the Indenture.

B. For each year the District uses the Uniform Method, the District shall have entered into an agreement with the Tax Collector of Volusia County who may notify each owner of a lot or parcel within the District of the amount of the Special Assessments, including interest thereon, in the manner provided in section 197.3635, *Florida Statutes*.

SECTION 8. APPLICATION OF TRUE-UP PAYMENTS.

- A.** The Special Assessments will be allocated in accordance with the Assessment Resolution, including the Master Assessment Report and Supplemental Assessment Report. Pursuant to the Assessment Resolution and the Assessment Report, including Section V of the Master Assessment Report, there may be required, from time to time, certain “True-Up Payments.” Commencing at the time a plat is presented to the District within the District, and continuing at each time when a subsequent plat is presented to the District, the District Manager shall review each plat to determine whether, taking into account the plat, the development plan, the Assessment Report and supplements thereto, there is a net shortfall in the overall principal amount of Special Assessments able to be assigned to benefitted lands within the District. If the overall principal amount of Special Assessments cannot reasonably be assigned to the platted and undeveloped but developable lands in the District, in the District’s sole but reasonable determination, then a True-Up Payment in the amount of such shortfall shall become due and payable for the landowner(s) of record of the land subject to the proposed plat and of the remaining undeveloped lands within the District, in addition to any regular assessment installment.
- B.** True-Up Payments shall become due and payable prior to the recording of the proposed plat by the landowner(s) of record of the land subject to the True-Up Payment, together with interest on the Bonds to the next applicable interest date, in addition to any regular installment of the Special Assessments levied on such land and shall constitute part of lien of the Special Assessments imposed on such land. The District will ensure collection of such amounts in a timely manner to meet its debt service obligations and shall record all True-Up Payments in its Improvement Lien Book.
- C.** The foregoing is based on the District's understanding it is intended to provide a formula to ensure that the appropriate ratio of the Special Assessments to gross acres in the District is maintained if less than the indicated residential units are developed. However, the District agrees that nothing herein prohibits more residential units from being developed. In no event shall the District collect Special Assessments in excess of the total debt service related to the Bonds. If a True Up Payment for the Lands pursuant to application of the District’s Assessment Report would result in Special Assessments collected in excess of the District's total debt service obligation for the Bonds, the District agrees to take appropriate action by resolution to equitably reallocate the assessments in each tract within the lands in the District or provide for an equitable refund.

SECTION 9. PROPERTY OWNED BY HOMEOWNERS ASSOCIATIONS, PROPERTY OWNERS ASSOCIATIONS OR GOVERNMENTAL ENTITIES. Property owned by units of local, state, and federal government shall not be subject to the Special Assessments without specific consent thereto. In addition, property owned by a property owners association or homeowners association that is exempt from special assessments under Florida law shall not be subject to the Special Assessments. If at any time, any real property on which Special 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 Special Assessments thereon), all future unpaid Special Assessments for such tax parcel shall become due and payable immediately prior to such transfer without any further action of the District.

SECTION 10. 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.

SECTION 11. SEVERABILITY. If any section or part of a section of this Resolution be 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.

SECTION 12. CONFLICTS. All resolutions or parts thereof in conflict herewith are, to the extent of such conflict, superseded and repealed.

SECTION 13. EFFECTIVE DATE. This Resolution shall become effective upon its adoption.

[Remainder of this page left intentionally blank]

APPROVED AND ADOPTED this 6th day of April, 2022.

**RANCHES AT LAKE MCLEOD
COMMUNITY DEVELOPMENT
DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

Exhibit A: District Engineer's Report

Exhibit B: Assessment Report

Exhibit A: District Engineer's Report

Exhibit B: Assessment Report

**RANCHES AT LAKE
MCLEOD**

COMMUNITY DEVELOPMENT DISTRICT

6

RESOLUTION 2022-10

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE RANCHES AT LAKE MCLEOD COMMUNITY DEVELOPMENT DISTRICT ADOPTING AMENDED AND RESTATED PROMPT PAYMENT POLICIES AND PROCEDURES PURSUANT TO CHAPTER 218, *FLORIDA STATUTES*; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Ranches at Lake McLeod Community Development District (the “District”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, being situated entirely within the City of Eagle Lake, Florida; and

WHEREAS, Chapter 218, *Florida Statutes*, requires timely payment to vendors and contractors providing certain goods and/or services to the District; and

WHEREAS, the Board of Supervisors of the District (“Board”) has previously adopted the *Prompt Payment Policies and Procedures* (“Policies”) to govern prompt payments; and

WHEREAS, to provide for efficient and effective District operations and to maintain compliance with recent changes to Florida law, the Board finds that it is in the best interests of the District to adopt by resolution the *Amended and Restated Prompt Payment Policies and Procedures* (“Amended Policies”), attached hereto as **Exhibit A**, for immediate use and application.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE RANCHES AT LAKE MCLEOD COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. The Amended Policies, attached hereto as **Exhibit A**, are hereby adopted pursuant to this Resolution as necessary for the conduct of District business. The Amended Policies shall remain in full force and effect until such time as the Board may amend or replace them; provided, however, that as the provisions of Chapter 218, *Florida Statutes*, are amended from time to time, the attached Amended Policies shall automatically be amended to incorporate the new requirements of law without any further action by the Board.

SECTION 2. The Amended Policies hereby adopted supplant and replace all previous versions of the Policies (if any).

SECTION 3. If any provision of this Resolution is held to be illegal or invalid, the other provisions shall remain in full force and effect.

SECTION 4. This Resolution shall become effective upon its passage and shall remain in effect unless rescinded or repealed.

PASSED AND ADOPTED this 6th day of April, 2022.

ATTEST:

**RANCHES AT LAKE MCLEOD COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chairperson, Board of Supervisors

Exhibit A: Amended and Restated Prompt Payment Policies and Procedures

EXHIBIT A

RANCHES AT LAKE MCLEOD COMMUNITY DEVELOPMENT DISTRICT

Amended & Restated Prompt Payment Policies and Procedures

**In Accordance with the Local Government Prompt Payment Act
Chapter 218, Part VII, *Florida Statutes***

April 6, 2022

Ranches at Lake McLeod Community Development District Amended and Restated Prompt Payment Policies and Procedures

Table of Contents

I.	Purpose	1
II.	Scope	1
III.	Definitions	1
	A. Agent	1
	B. Construction Services	1
	C. Contractor or Provider of Construction Services	1
	D. Date Stamped	1
	E. Improper Invoice	2
	F. Improper Payment Request	2
	G. Non-Construction Goods and Services.....	2
	H. Proper Invoice	2
	I. Proper Payment Request	2
	J. Provider	2
	K. Purchase	2
	L. Vendor	2
IV.	Proper Invoice/Payment Request Requirements	3
	A. General	3
	B. Sales Tax	3
	C. Federal Identification and Social Security Numbers	3
	D. Proper Invoice for Non-Construction Goods and Services	3
	E. Proper Payment Request Requirements for Construction Services	4
V.	Submission of Invoices and Payment Requests	4
VI.	Calculation of Payment Due Date	5
	A. Non-Construction Goods and Services Invoices	5
	B. Payment Requests for Construction Services	6
VII.	Resolution of Disputes	7
	A. Dispute Between the District and a Provider	7
	B. Dispute Resolution Procedures	7
VIII.	Purchases Involving Federal Funds or Bond Funds	9
IX.	Requirements for Construction Services Contracts – Project Completion; Retainage	9
X.	Late Payment Interest Charges	9
	A. Related to Non-Construction Goods and Services	9
	B. Related to Construction Services	10
	C. Report of Interest	10

I. Purpose

In accordance with the Local Government Prompt Payment Act (Chapter 218, Part VII, *Florida Statutes*) (“PPA”), the purpose of the Ranches at Lake McLeod Community Development District (“District”) Amended and Restated Prompt Payment Policies and Procedures (“Policies & Procedures”) is to provide a specific policy to ensure timely payment to Vendors and Contractors (both hereinafter defined) providing goods and/or services to the District and ensure the timely receipt by the District of goods and/or services contemplated at the time of contracting. Please note that the PPA, like any statute or law, may be amended from time to time by legislative action. These Policies & Procedures are based on the statutory requirements as of the date identified on the cover page of this document. By this reference, as applicable statutory provisions subsequently change, these Policies & Procedures shall automatically be amended to incorporate the new requirements of law. These Policies & Procedures are adopted by the District to provide guidance in contracting matters. Failure by the District to comply with these Policies & Procedures shall not expand the rights or remedies of any Provider (hereinafter defined) against the District under the PPA. Nothing contained herein shall be interpreted as more restrictive on the District than what is provided for in the PPA.

II. Scope

These Policies & Procedures apply to all operations of the District, including Construction Services and Non-Construction Goods and Services, as applicable.

III. Definitions

A. Agent

The District-contracted architect, District-contracted engineer, District Manager, or other person, acting on behalf of the District, which is required by law or contract to review invoices or payment requests from Providers (hereinafter defined). Such individuals/entities must be identified in accordance with §218.735 (1), Fla. Stat., and further identified in the relevant agreement between the District and the Provider.

B. Construction Services

All labor, services, and materials provided in connection with the construction, alteration, repair, demolition, reconstruction, or other improvement to real property that require a license under parts I and II of Chapter 489, Fla. Stat.

C. Contractor or Provider of Construction Services

The entity or individual that provides Construction Services through direct contract with the District.

D. Date Stamped

Each original and revised invoice or payment request received by the District shall be marked electronically or manually, by use of a date stamp or other method,

which date marking clearly indicates the date such invoice or payment request is first delivered to the District through its Agent. In the event that the Agent receives an invoice or payment request, but fails to timely or physically mark on the document the date received, "Date Stamped" shall mean the date of actual receipt by the Agent.

E. Improper Invoice

An invoice that does not conform to the requirements of a Proper Invoice.

F. Improper Payment Request

A request for payment for Construction Services that does not conform to the requirements of a Proper Payment Request.

G. Non-Construction Goods and Services

All labor, services, goods and materials provided in connection with anything other than construction, alteration, repair, demolition, reconstruction, or other improvements to real property.

H. Proper Invoice

An invoice that conforms to all statutory requirements, all requirements of these Policies and Procedures not expressly waived by the District and any additional requirements included in the agreement for goods and/or services for which the invoice is submitted not expressly waived by the District.

I. Proper Payment Request

A request for payment for Construction Services which conforms to all statutory requirements, all requirements of these Policies & Procedures not expressly waived by the District and any additional requirements included in the Construction Services agreement for which the Payment Request is submitted not expressly waived by the District.

J. Provider

Includes any Vendor, Contractor or Provider of Construction Services, as defined herein.

K. Purchase

The purchase of goods, materials, services, or Construction Services; the purchase or lease of personal property; or the lease of real property by the District.

L. Vendor

Any person or entity that sells goods or services, sells or leases personal property, or leases real property directly to the District, not including Construction Services.

IV. Proper Invoice/Payment Request Requirements

A. General

Prior to Provider receiving payment from the District, Non-Construction Goods and Services and Construction Services, as applicable, shall be received and performed in accordance with contractual or other specifications or requirements to the satisfaction of the District. Provision or delivery of Non-Construction Goods and Services to the District does not constitute acceptance for the purpose of payment. Final acceptance and authorization of payment shall be made only after delivery and inspection by the Agent and the Agent’s confirmation that the Non-Construction Goods and Services or Construction Services meet contract specifications and conditions. Should the Non-Construction Goods and Services or Construction Services differ in any respect from the specifications, payment may be withheld until such time as the Provider takes necessary corrective action. Certain limited exceptions which require payment in advance are permitted when authorized by the District Board of Supervisors (“Board”) or when provided for in the applicable agreement.

B. Sales Tax

Providers should not include sales tax on any invoice or payment request. The District’s current tax-exempt number is 85-8018226839C-0. A copy of the tax-exempt form will be supplied to Providers upon request.

C. Federal Identification and Social Security Numbers

Providers are paid using either a Federal Identification Number or Social Security Number. To receive payment, Providers should supply the District with the correct number as well as a proper Internal Revenue Service W-9 Form. The District Manager shall treat information provided in accordance with Florida law.

Providers should notify the District Manager when changes in data occur (telephone (877) 276-0889, email wraithllc@whhassociates.com, Fax (561) 571-0013).

D. Proper Invoice for Non-Construction Goods and Services

All Non-Construction Goods and Services invoiced must be supplied or performed in accordance with the applicable purchase order (including any bid/proposal provided, if applicable) or agreement and such Non-Construction Goods and Services quantity and quality must be equal to or better than what is required by such terms. Unless otherwise specified in the applicable agreement, invoices should contain all of the following minimum information in order to be considered a Proper Invoice:

- 1. Name of Vendor
- 2. Remittance address

3. Invoice Date
4. Invoice number
5. The "Bill To" party must be the District or the Board, or other entity approved in writing by the Board of the District Manager
6. Project name (if applicable)
7. In addition to the information required in Section IV.D.1-6 above, invoices involving the *purchase of goods* should also contain:
 - a. A complete item description
 - b. Quantity purchased
 - c. Unit price(s)
 - d. Total price (for each item)
 - e. Total amount of invoice (all items)
 - f. The location and date(s) of delivery of the goods to the District
8. In addition to the information required in Section IV.D.1-6 above, invoices involving the *purchase of services* should also contain:
 - a. Itemized description of services performed
 - b. The location and date of delivery of the services to the District
 - c. Billing method for services performed (i.e., approved hourly rates, percentage of completion, cost plus fixed fee, direct/actual costs, etc.)
 - d. Itemization of other direct, reimbursable costs (including description and amount)
 - e. Copies of invoices for other direct, reimbursable costs (other than incidental costs such as copying) and one (1) of the following:
 - i. Copy of both sides of a cancelled check evidencing payment for costs submitted for reimbursement
 - ii. Paid receipt
 - iii. Waiver/lien release from subcontractor (if applicable)
9. Any applicable discounts
10. Any other information or documentation, which may be required or specified under the terms of the purchase order or agreement

E. Proper Payment Request Requirements for Construction Services

Payment Requests must conform to all requirements of Section IV, A-D above, unless otherwise specified in the terms of the applicable agreement or purchase order between the District and the Provider.

V. Submission of Invoices and Payment Requests

The Provider shall submit all Invoices and Payment Requests for both Construction Services and Non-Construction Goods and Services to the District's Agent as provided in the purchase order or agreement, as applicable, and to the District Manager as follows:

Submit the invoice and/or payment request, with required additional material and in conformance with these Policies and Procedures, by mail, by hand delivery, or

via email (Note: email is the preferred method for receipt of Non-Construction Goods and Services invoices).

1. Mailing and Drop Off Address

Ranches at Lake McLeod Community Development District
c/o Wrathell, Hunt and Associates, LLC
2300 Glades Road, Suite 410W
Boca Raton, Florida 33431

2. Email Address

ranchesatlakemcleodcdd@districtap.com

VI. Calculation of Payment Due Date

A. Non-Construction Goods and Services Invoices

1. Receipt of Proper Invoice

Payment is due from the District forty-five (45) days from the date on which a Proper Invoice is Date Stamped.

2. Receipt of Improper Invoice

If an Improper Invoice is received, a required invoice is not received, or invoicing of a request for payment is not required, the time when payment is due from the District is forty-five (45) days from the latest date of the following:

- a. On which delivery of personal property is fully accepted by the District;
- b. On which services are completed and accepted by the District;
- c. On which the contracted rental period begins (if applicable); or
- d. On which the District and the Vendor agree in a written agreement that provides payment due dates.

3. Rejection of an Improper Invoice

The District may reject an Improper Invoice. Within ten (10) days of receipt of the Improper Invoice by the District, the Vendor must be notified that the invoice is improper and be given an opportunity to correct the deficient or missing information, remedy the faulty work, replace the defective goods, or take other necessary, remedial action.

The District's rejection of an Improper Invoice must:

- a. Be provided in writing;
- b. Specify any and all known deficiencies; and
- c. State actions necessary to correct the Improper Invoice.

If the Vendor submits a corrected invoice, which corrects the deficiencies specified in the District's written rejection, the District must pay the corrected invoice within the later of: (a) ten (10) business days after date the corrected invoice is Date Stamped; or (b) forty-five (45) days after the date the Improper Invoice was Date Stamped.

If the Vendor submits an invoice in response to the District's written rejection which fails to correct the deficiencies specified or continues to be an Improper Invoice, the District must reject that invoice as stated herein.

4. Payment of Undisputed Portion of Invoice

If the District disputes a portion of an invoice, the undisputed portion shall be paid in a timely manner and in accordance with the due dates for payment as specified in these Policies & Procedures.

B. Payment Requests for Construction Services

1. Receipt of Proper Payment Request

The time at which payment is due for Construction Services from the District is as follows:

- a. If an Agent must approve the payment request before it is submitted to the District Manager, payment (whether full or partial) is due twenty-five (25) business days after the payment request is Date Stamped. The Provider may send the District an overdue notice. If the payment request is not rejected within four (4) business days after Date Stamp of the overdue notice, the payment request shall be deemed accepted, except for any portion of the payment request that is fraudulent, misleading or is the subject of dispute.

The agreement between the District and the Provider shall identify the Agent to which the Provider shall submit its payment request, or shall be provided by the District through a separate written notice no later than ten (10) days after contract award or notice to proceed, whichever is later. Provider's submission of a payment request to the Agent shall be Date Stamped, which shall commence the time periods for payment or rejection of a payment request or invoice as provided in this section.

- b. If, pursuant to contract, an Agent is not required to approve the payment request submitted to the District, payment is due twenty (20) business days after the payment request is Date Stamped

unless such payment request includes fraudulent or misleading information or is the subject of dispute.

2. Receipt and Rejection of Improper Payment Request

- a. If an Improper Payment Request is received, the District must reject the Improper Payment Request within twenty (20) business days after the date on which the payment request is Date Stamped.
- b. The District's rejection of the Improper Payment Request must:
 - i. Be provided in writing;
 - ii. Specify any and all known deficiencies; and
 - iii. State actions necessary to correct the Improper Invoice.
- c. If a Provider submits a payment request which corrects the deficiency specified in the District's written rejection, the District must pay or reject the corrected submission no later than ten (10) business days after the date the corrected payment request is Date Stamped.

3. Payment of Undisputed Portion of Payment Request

If the District disputes a portion of a payment request, the undisputed portion shall be paid in a timely manner and in accordance with the due dates for payment as specified in this section.

VII. Resolution of Disputes

If a dispute arises between a Provider and the District concerning payment of an invoice or payment request, the dispute shall be resolved as set forth in §218.735, Fla. Stat., for Construction Services, and §218.76, Fla. Stat. for Non-Construction Goods and Services.

A. Dispute between the District and a Provider

If a dispute between the District and a Provider cannot be resolved following resubmission of a payment request by the Provider, the dispute must be resolved in accordance with the dispute resolution procedure prescribed in the construction contract, if any. In the absence of a prescribed procedure in the contract, the dispute must be resolved by the procedures specified below.

B. Dispute Resolution Procedures

- 1. If an Improper Payment Request or Improper Invoice is submitted, and the Provider refuses or fails to submit a revised payment request or invoice as contemplated by the PPA and these Policies and Procedures, the Provider shall, not later than thirty (30) days after the date on which the last payment request or invoice was Date Stamped, submit a written

statement via certified mail to the Agent, copying the District Manager, specifying the basis upon which the Provider contends the last submitted payment request or invoice was proper.

2. Within forty-five (45) days of receipt by the Agent and District Manager of the disputed, last-submitted payment request or invoice, the Agent and/or District Manager shall commence investigation of the dispute and render a final decision on the matter no later than sixty (60) days after the date on which the last-submitted payment request or invoice is Date Stamped.
3. With regard to contracts executed on or after July 1, 2021, if the District does not commence the dispute resolution procedure within the time provided herein, a Provider may give written notice via certified mail to the Agent, copying the District Manager, of the District's failure to timely commence its dispute resolution procedure. If the District fails to commence the dispute resolution procedure within 4 business days after receipt of such notice, any amounts resolved in the Provider's favor shall bear mandatory interest, as set forth in section 218.735(9), Florida Statutes, from the date on which the payment request or invoice containing the disputed amounts was Date Stamped. If the dispute resolution procedure is not commenced within 4 business days after receipt of the notice, the objection to the payment request or invoice shall be deemed waived. The waiver of an objection pursuant to this paragraph does not relieve a Provider of its contractual obligations.
4. Absent a written agreement to the contrary, if the Provider refuses or fails to provide the written statement required above, the Agent and/or District Manager is not required to contact the Provider in the investigation. In addition, and absent a written agreement to the contrary, if such written statement is not provided, the District may immediately contract with third parties to provide the goods and services subject to the dispute and deduct the costs of such third party purchases from amounts owed to the Provider.
5. The Board shall approve any decision of the District Manager to contract with a third party which would result in: 1) an expenditure above what is budgeted for the Construction Services or Non-Construction Services; or 2) an expenditure which exceeds the original contract amount for the Construction Services or Non-Construction Services by more than ten percent (10%) or Ten Thousand Dollars (\$10,000).
6. A written explanation of the final decision shall be sent to the Provider, via certified mail, within five (5) business days from the date on which such final decision is made. A copy of the written explanation of the final

decision shall be provided to the Chairperson of the Board simultaneously with the certified mailing to the Provider.

7. If a Provider does not accept in writing the final decision within five (5) days after receipt by the Provider, the District may immediately contract with third parties to provide the goods and services subject to the dispute and deduct the costs of such third party purchases from amounts owed to the Provider. If the costs of the third party purchases exceed the amount the District owes to the Provider, the District may seek to recover such excess from the Provider in a court of law or as otherwise provided in an agreement between the District and the Provider. Nothing contained herein shall limit or affect the District's ability to enforce all of its legal and contractual rights and remedies against the Provider.

VIII. Purchases Involving Federal Funds or Bond Funds

When the District intends to pay for a purchase with federal funds or bond funds, the District shall make such purchases only upon reasonable assurances that federal funds or bond funds sufficient to cover the cost will be received. When payment is contingent upon the receipt of bond funds, federal funds or federal approval, the public procurement documents and any agreement with a Provider shall clearly state such contingency. (§218.77, Fla. Stat.).

IX. Requirements for Construction Services Contracts – Project Completion; Retainage

The District intends to follow the PPA requirements for construction project completion and retainage, including, but not limited to, §218.735 (7) and (8), Fla. Stat.

X. Late Payment Interest Charges

Failure on the part of the District to make timely payments may result in District responsibility for late payment interest charges. No agreement between the District and a Provider may prohibit the collection of late payment interest charges allowable under the PPA as mandatory interest. (§218.75, Fla. Stat.).

A. Related to Non-Construction Goods and Services

All payments due from the District, and not made within the time specified within this policy, will bear interest, from thirty (30) days after the due date, at the rate of one percent (1%) per month on the unpaid balance. The Vendor must submit a Proper Invoice to the District for any interest accrued in order to receive the interest payment. (§218.735(9), Fla. Stat.).

An overdue period of less than one (1) month is considered as one (1) month in computing interest. Unpaid interest is compounded monthly. The term one (1) month means a period beginning on any day of a month and ending on the same day of the following month.

B. Related to Construction Services

All payments for Construction Services that are not made within the time periods specified within the applicable statute, shall bear interest from thirty (30) days after the due date, at the rate of one percent (1%) per month for contracts executed on or before June 30, 2021, and at the rate of two percent (2%) per month for contracts executed on or after July 1, 2021, or the rate specified by agreement, whichever is greater. §218.735(9), Fla. Stat. The Provider must submit a Proper Payment Request to the District for any interest accrued in order to receive the interest payment. An overdue period of less than one (1) month is considered as one (1) month in computing interest. (§218.74 (4), Fla. Stat.).

Unpaid interest is compounded monthly. The term one (1) month means a period beginning on any day of a month and ending on the same day of the following month.

C. Report of Interest

If the total amount of interest paid during the preceding fiscal year exceeds \$250, the District Manager is required to submit a report to the Board during December of each year, stating the number of interest payments made and the total amount of such payments. (§218.78, Fla. Stat.).

**RANCHES AT LAKE
MCLEOD**

COMMUNITY DEVELOPMENT DISTRICT

7

RESOLUTION 2022-11

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE RANCHES AT LAKE MCLEOD COMMUNITY DEVELOPMENT DISTRICT GRANTING THE CHAIR AND VICE CHAIR THE AUTHORITY TO EXECUTE REAL AND PERSONAL PROPERTY CONVEYANCE AND DEDICATION DOCUMENTS, PLATS AND OTHER DOCUMENTS RELATED TO THE DEVELOPMENT OF THE DISTRICT'S IMPROVEMENTS; APPROVING THE SCOPE AND TERMS OF SUCH AUTHORIZATION; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

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

WHEREAS, Chapter 190, *Florida Statutes*, authorizes the District to construct, install, operate, and/or maintain systems and facilities for certain basic infrastructure, including but not limited to, roadways, stormwater management, utilities (water and sewer), offsite improvements, amenity, hardscaping/landscaping/irrigation/lighting; and

WHEREAS, the District has adopted or intends to adopt an "**Engineer's Report**," which sets forth the scope of the District's capital improvement plan and the improvements which are to be constructed thereto (the "**Improvements**"); and

WHEREAS, in connection with the development of the Improvements in accordance with the Engineer's Report, the District may, from time to time, (i) obtain and/or accept permits, approvals, right-of-way agreements and other similar documents from governmental entities for the construction and/or operation of the Improvements, and (ii) accept, convey and dedicate certain interests in real and personal property (e.g., roads, utilities, stormwater improvements, and other systems), and, for those purposes, may execute plats, deeds, easements, bills of sale, permit transfer documents, agreements, and other documents necessary for the conveyance and/or operation of Improvements, work product and land ((i) and (ii) together, the "**Conveyance Documents**"); and

WHEREAS, to facilitate the efficient development of the Improvements, the District desires to authorize the Chair, and other officers in the Chair's absence, to approve and execute the Conveyance Documents; and

WHEREAS, the Board of Supervisors finds that granting such authority is in the best interests of the District so that the development of the Improvements may proceed expeditiously, subject to the terms and limitations imposed by this Resolution.

NOW THEREFORE BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE RANCHES AT LAKE MCLEOD COMMUNITY DEVELOPMENT DISTRICT:

1. INCORPORATION OF RECITALS. The recitals so stated are true and correct and by this reference are incorporated into and form a material part of this Resolution.

2. DELEGATION OF AUTHORITY. The Chair of the District’s Board of Supervisors is hereby authorized to sign, accept and/or execute Conveyance Documents as defined above. The Vice Chair or Secretary of the District’s Board of Supervisors is hereby authorized to sign, accept and/or execute any such Conveyance Documents in the Chair’s absence. The Vice Chair, Secretary, and Assistant Secretaries of the District’s Board of Supervisors are hereby authorized to counter-sign such Conveyance Documents. Such authority shall be subject to the review and approval of the District Engineer and District Manager, in consultation with District Counsel.

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

4. EFFECTIVE DATE. This Resolution shall take effect upon its passage and shall remain in effect unless rescinded or repealed. This Resolution shall also apply to ratify all prior approvals and/or executions of Conveyance Documents.

PASSED AND ADOPTED this 6th day of April, 2022.

ATTEST:

**RANCHES AT LAKE MCLEOD COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

RANCHES AT LAKE MCLEOD

COMMUNITY DEVELOPMENT DISTRICT

9

RESOLUTION 2022-03

A RESOLUTION OF THE RANCHES AT LAKE MCLEOD COMMUNITY DEVELOPMENT DISTRICT DESIGNATING DATES, TIMES AND LOCATIONS FOR REGULAR MEETINGS OF THE BOARD OF SUPERVISORS OF THE DISTRICT FOR FISCAL YEAR 2021/2022 AND PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, the Ranches at Lake McLeod 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 2021/2022 meeting schedule attached as **Exhibit A**.

NOW THEREFORE BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE RANCHES AT LAKE MCLEOD COMMUNITY DEVELOPMENT DISTRICT:

1. **ADOPTING FISCAL YEAR 2021/2022 ANNUAL MEETING SCHEDULE.** The Fiscal Year 2021/2022 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.

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

PASSED AND ADOPTED this 6th day of April, 2022.

Attest:

RANCHES AT LAKE MCLEOD COMMUNITY DEVELOPMENT DISTRICT

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

Exhibit A

RANCHES AT LAKE MCLEOD COMMUNITY DEVELOPMENT DISTRICT		
BOARD OF SUPERVISORS FISCAL YEAR 2021/2022 MEETING SCHEDULE		
LOCATION <i>TBD</i>		
DATE	POTENTIAL DISCUSSION/FOCUS	TIME
May __, 2022	Regular Meeting	__:__ A/PM
June __, 2022	Regular Meeting	__:__ A/PM
July __, 2022	Regular Meeting	__:__ A/PM
August __, 2022	Public Hearing & Regular Meeting	__:__ A/PM
September __, 2022	Regular Meeting	__:__ A/PM
CALL-IN NUMBER: 1-888-354-0094		
PARTICIPANT PASSCODE: 413 553 5047		

**RANCHES AT LAKE
MCLEOD**

COMMUNITY DEVELOPMENT DISTRICT

10

RESOLUTION 2022-04

A RESOLUTION BY THE BOARD OF SUPERVISORS OF THE RANCHES AT LAKE MCLEOD COMMUNITY DEVELOPMENT DISTRICT DESIGNATING THE PRIMARY ADMINISTRATIVE OFFICE AND PRINCIPAL HEADQUARTERS OF THE DISTRICT AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Ranches at Lake McLeod 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 RANCHES AT LAKE MCLEOD 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 the offices of _____, and within the City of Eagle Lake, Florida.

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

PASSED AND ADOPTED this 6th day of April, 2022.

ATTEST:

**RANCHES AT LAKE MCLEOD COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

**RANCHES AT LAKE
MCLEOD**

COMMUNITY DEVELOPMENT DISTRICT

11

**REQUEST FOR QUALIFICATIONS FOR ENGINEERING SERVICES
FOR THE RANCHES AT LAKE MCLEOD COMMUNITY DEVELOPMENT DISTRICT**

RFQ for Engineering Services

The Ranches at Lake McLeod Community Development District (the “District”), located in the City of Eagle Lake, Florida, announces that professional engineering services will be required on a continuing basis for the District’s stormwater management system, roadway improvements, portable water, sewer and reuse systems, landscaping and hardscaping improvements, parks and amenities, and other public improvements authorized by Chapter 190, *Florida Statutes*. The engineering firm selected will act in the general capacity of District Engineer and will provide District engineering services, as required.

Any firm or individual (“Applicant”) desiring to provide professional services to the District must: 1) hold applicable federal, state and local licenses; 2) be authorized to do business in Florida in accordance with Florida law; and 3) furnish a statement (“Qualification Statement”) of its qualifications and past experience on U.S. General Service Administration’s “Architect-Engineer Qualifications, Standard Form No. 330,” with pertinent supporting data. Among other things, Applicants must submit information relating to: a) the ability and adequacy of the Applicant’s professional personnel; b) whether the Applicant is a certified minority business enterprise; c) the Applicant’s willingness to meet time and budget requirements; d) the Applicant’s past experience and performance, including but not limited to past experience as a District Engineer for any community development districts and past experience with Polk County; e) the geographic location of the Applicant’s headquarters and offices; f) the current and projected workloads of the Applicant; and g) the volume of work previously awarded to the Applicant by the District. Further, each Applicant must identify the specific individual affiliated with the Applicant who would be handling District meetings, construction services, and other engineering tasks.

The District will review all Applicants and will comply with Florida law, including the Consultant’s Competitive Negotiations Act, Chapter 287, *Florida Statutes* (“CCNA”). Applicants interested must submit electronic copies of Standard Form No. 330 and the Qualification Statement by 12:00 p.m. on [REDACTED] to the attention of Wrathell, Hunt & Associates, LLC (by email to: gillyardd@whhassociates.com) (“**District Manager’s Office**”).

The Board shall select and rank the Applicants using the requirements set forth in the CCNA and the evaluation criteria on file with the District Manager, and the highest ranked Applicant will be requested to enter into contract negotiations. If an agreement cannot be reached between the District and the highest ranked Applicant, negotiations will cease and begin with the next highest ranked Applicant, and if these negotiations are unsuccessful, will continue to the third highest ranked Applicant.

The District reserves the right to reject any and all Qualification Statements. Additionally, there is no express or implied obligation for the District to reimburse Applicants for any expenses associated with the preparation and submittal of the Qualification Statements in response to this request.

Any protest regarding the terms of this Notice, or the evaluation criteria on file with the District Manager, must be filed in writing, within seventy-two (72) hours (excluding weekends) after the publication of this Notice. The formal protest setting forth with particularity the facts and law upon which the protest is based shall be filed within seven (7) calendar days after the initial notice of protest was filed. Failure to timely file a notice of protest or failure to timely file a formal written protest shall constitute a waiver of any right to object or protest with respect to aforesaid Notice or evaluation criteria provisions. Any person who files a notice of protest shall provide to the District, simultaneous with the filing of the notice, a protest bond with a responsible surety to be approved by the District and in the amount of Ten Thousand Dollars (\$10,000.00).

RANCHES AT LAKE MCLEOD COMMUNITY DEVELOPMENT DISTRICT

**DISTRICT ENGINEER PROPOSALS
COMPETITIVE SELECTION CRITERIA**

1) Ability and Adequacy of Professional Personnel (Weight: 25 Points)

Consider the capabilities and experience of key personnel within the firm including certification, training, and education; affiliations and memberships with professional organizations; etc.

2) Consultant's Past Performance (Weight: 25 Points)

Past performance for other Community Development Districts in other contracts; amount of experience on similar projects; character, integrity, reputation, of respondent; etc.

3) Geographic Location (Weight: 20 Points)

Consider the geographic location of the firm's headquarters, offices and personnel in relation to the project.

4) Willingness to Meet Time and Budget Requirements (Weight: 15 Points)

Consider the consultant's ability and desire to meet time and budget requirements including rates, staffing levels and past performance on previous projects; etc.

5) Certified Minority Business Enterprise (Weight: 5 Points)

Consider whether the firm is a Certified Minority Business Enterprise. Award either all eligible points or none.

6) Recent, Current and Projected Workloads (Weight: 5 Points)

Consider the recent, current and projected workloads of the firm.

7) Volume of Work Previously Awarded to Consultant by District (Weight: 5 Points)

Consider the desire to diversify the firms that receive work from the District; etc.

**RANCHES AT LAKE
MCLEOD**

COMMUNITY DEVELOPMENT DISTRICT

12

CONTRACT AGREEMENT

This Agreement made and entered into on Thursday, December 09, 2021 by and between the Ranches at Lake McLeod Community Development District, a local unit of special purpose government of the State of Florida hereinafter referred to as the 'Special District', and Marsha M. Faux, Polk County Property Appraiser, a Constitutional Officer of the State of Florida, whose address is 255 North Wilson Ave., Bartow, FL 33830, hereinafter referred to as the 'Property Appraiser'.

1. Section [197.3632](#) Florida Statutes, provides that special assessments of non-ad valorem taxes levied by the Special District may be included in the assessment rolls of the County and collected in conjunction with ad valorem taxes as assessed by the Property Appraiser. Pursuant to that option, the Property Appraiser and the Special District shall enter into an agreement providing for reimbursement to the Property Appraiser of administrative costs, including costs of inception and maintenance, incurred as a result of such inclusion.
2. The parties herein agree that, for the 2022 tax year assessment roll, the Property Appraiser will include on the assessment rolls such special assessments as are certified to her by the Ranches at Lake McLeod Community Development District.
3. The term of this Agreement shall commence on January 1, 2022 or the date signed below, whichever is later, and shall run until December 31, 2022, the date of signature by the parties notwithstanding. This Agreement shall not automatically renew.
4. The Special District shall meet all relevant requirements of Section [197.3632](#) & [190.021](#) Florida Statutes.
5. The Special District shall furnish the Property Appraiser with up-to-date data concerning its boundaries and proposed assessments, and other information as requested by the Property Appraiser to facilitate in administering the non-ad valorem assessment in question. Specifically, if assessments will be included on the 2022 TRIM Notice, the Special District shall provide **proposed assessments no later than Friday, July 15, 2022**. The Special District's assessments shall, as far as practicable, be uniform (e.g. one uniform assessment for maintenance, etc.) to facilitate the making of the assessments by the mass data techniques utilized by the Property Appraiser.
6. The Special District shall certify to the Property Appraiser the Special District's annual installment and levy **no later than Thursday, September 15, 2022**. The Property Appraiser shall, using the information provided by the Special District, place the Special District's non ad-valorem special assessments on properties within the district for inclusion on the 2022 tax roll.
7. The Property Appraiser shall be compensated by the Special District for the administrative costs incurred in carrying out this Agreement at the rate of 1% of the amount levied on the TRIM Notice or if the TRIM Notice is not used, the rate shall be 1% of the amount levied on the 2022 tax roll. For the TRIM Notice, the Property Appraiser will require **payment on or before Thursday, September 15, 2022** for processing within the Property Appraiser budget year (October 1st – September 30th).
8. If the actual costs of performing the services under this agreement exceed the compensation provided for in Paragraph 7, the amount of compensation shall be the actual costs of performing the services under this agreement.
9. If tax roll corrections are requested by the Special District, the Property Appraiser shall be compensated by the Special District for the administrative costs incurred at the rate of \$5.00 for each tax roll correction exceeding ten (10) corrections per tax year.

The Special District shall indemnify and hold harmless, to the extent permitted by Florida law and without waiving its right of any applicable sovereign immunity, the Property Appraiser and all respective officers, employees, agents and instrumentalities from any and all liability, losses or damages, including attorneys' fees and costs of defense, which the Property Appraiser and all respective officers, employees, agents or instrumentalities may incur as a result of claims, demands, suits, causes of actions or proceedings of any kind or nature arising out of, relating to or resulting from the negligent or intentional acts or omissions of the Special District or its employees, agents, servants, partners, principals, or subcontractors arising out of, relating to, or resulting from the performance of the Agreement. The Special District shall pay all claims and losses in connection therewith and shall investigate and defend all claims, suits or actions of any kind or nature in the name of the Property Appraiser where applicable, including appellate proceedings, and shall pay all costs, judgments, and attorneys' fees which may issue thereon.

EXECUTED By:

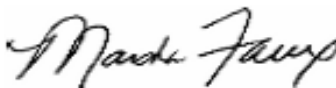
Special District Representative

Print name

Title

Date

Marsha M. Faux, CFA, ASA
Polk County Property Appraiser
By:



Marsha M. Faux, Property Appraiser

**RANCHES AT LAKE
MCLEOD**

COMMUNITY DEVELOPMENT DISTRICT

13

**RANCHES AT LAKE MCLEOD
COMMUNITY DEVELOPMENT DISTRICT
FINANCIAL STATEMENTS
UNAUDITED
FEBRUARY 28, 2022**

**RANCHES AT LAKE MCLEOD
COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
FEBRUARY 28, 2022**

	General Fund	Debt Service Fund	Total Governmental Funds
	<u> </u>	<u> </u>	<u> </u>
ASSETS			
Cash	\$ 2,238	\$ -	\$ 2,238
Due from Landowner	24,241	-	24,241
Total assets	<u>\$ 26,479</u>	<u>\$ -</u>	<u>\$ 26,479</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable	\$ 19,862	\$ -	\$ 19,862
Due to Landowner	-	15,000	15,000
Accrued wages payable	600	-	600
Tax payable	46	-	46
Landowner advance	6,000	-	6,000
Total liabilities	<u>26,508</u>	<u>15,000</u>	<u>41,508</u>
DEFERRED INFLOWS OF RESOURCES			
Deferred receipts	19,241	-	19,241
Unearned revenue	5,000	-	5,000
Total deferred inflows of resources	<u>24,241</u>	<u>-</u>	<u>24,241</u>
Fund balances:			
Restricted for:			
Debt service	-	(15,000)	(15,000)
Unassigned	(24,270)	-	(24,270)
Total fund balances	<u>(24,270)</u>	<u>(15,000)</u>	<u>(39,270)</u>
 Total liabilities, deferred inflows of resources and fund balances	 <u>\$ 26,479</u>	 <u>\$ -</u>	 <u>\$ 26,479</u>

**RANCHES AT LAKE MCLEOD
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
FOR THE PERIOD ENDED FEBRUARY 28, 2022**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Landowner contribution	\$ -	\$ -	\$ 87,290	0%
Total revenues	<u>-</u>	<u>-</u>	<u>87,290</u>	0%
EXPENDITURES				
Professional & administrative				
Supervisors	646	646	-	N/A
Management/accounting/recording**	2,000	10,000	48,000	21%
Legal	-	-	15,000	0%
Engineering	-	-	3,000	0%
Audit	-	-	5,000	0%
Arbitrage rebate calculation*	-	-	500	0%
Dissemination agent*	-	-	1,000	0%
Trustee*	-	-	5,000	0%
Telephone	16	83	200	42%
Postage	-	-	500	0%
Printing & binding	42	208	500	42%
Legal advertising	287	287	1,500	19%
Annual special district fee	-	175	175	100%
Insurance	-	5,000	5,500	91%
Contingencies/bank charges	30	256	500	51%
Website hosting & maintenance	-	-	705	0%
Website ADA compliance	210	210	210	100%
Total professional & administrative	<u>3,231</u>	<u>16,865</u>	<u>87,290</u>	19%
Excess/(deficiency) of revenues over/(under) expenditures	(3,231)	(16,865)	-	
Fund balances - beginning	<u>(21,039)</u>	<u>(7,405)</u>	-	
Fund balances - ending	<u>\$ (24,270)</u>	<u>\$ (24,270)</u>	<u>\$ -</u>	

*These items will be realized when bonds are issued

**The \$2k monthly fee represents the charge for a semi-dormant CDD. Once bonds are issued this fee will revert

**RANCHES AT LAKE MCLEOD
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND
FOR THE PERIOD ENDED FEBRUARY 28, 2022**

	Current Month	Year To Date
REVENUES	\$ -	\$ -
Total revenues	-	-
 EXPENDITURES		
Debt service	-	-
Total debt service	-	-
 Excess/(deficiency) of revenues over/(under) expenditures	-	-
 Fund balances - beginning	(15,000)	(15,000)
Fund balances - ending	\$(15,000)	\$(15,000)

**RANCHES AT LAKE
MCLEOD**

COMMUNITY DEVELOPMENT DISTRICT

14

DRAFT
MINUTES OF MEETING
RANCHES AT LAKE MCLEOD
COMMUNITY DEVELOPMENT DISTRICT

The Board of Supervisors of the Ranches at Lake McLeod Community Development District held a Special Meeting on February 2, 2022 at 1:30 p.m., at the Linda Weldon Activity Center, 685 E. Eagle Ave., Eagle Lake, Florida 33839.

Present were:

David Waronker	Chair
Raj Balkaran	Assistant Secretary
Ruth Waronker	Assistant Secretary

Also present, were:

Craig Wrathell	District Manager
Kristen Suit	Wrathell, Hunt and Associates, LLC
Mark Watts (via telephone)	District Counsel
Craig Cornelison (via telephone)	District Engineer
Steve Sanford (via telephone)	Bond Counsel
Rob Bonin	Lennar
Adam Morgan	Lennar
Ashley Baksh	Lennar

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Mr. Wrathell called the meeting to order at 1:40 p.m. Supervisors David Waronker, Ruth Waronker and Balkaran were present, in person. Supervisors Salanitro and Schrottenboer were not present.

Mr. Wrathell stated one of the main purposes for this meeting is to accept the resignations from some existing Board Members and transition to Lennar representatives, who are in attendance.

SECOND ORDER OF BUSINESS

Public Comments

There were no public comments.

THIRD ORDER OF BUSINESS

Board Transition

A. Acceptance of Resignations from Supervisor(s)

42 Mr. Wrathell presented the resignation of Mr. Salanitro from Seat 3.

43

44 **On MOTION by Mr. Waronker and seconded by Mrs. Waronker, with all in favor,**
45 **the resignation of Mr. David Salanitro, dated October 19, 2021, was accepted.**

46

47

48 Mr. Waronker nominated Ms. Ashley Baksh to fill Seat 3. No other nominations were
49 made.

50

51 **On MOTION by Mr. Balkaran and seconded by Mrs. Waronker, with all in favor,**
52 **the appointment of Ms. Ashley Baksh to Seat 3, term expires November 2023,**
53 **was approved.**

54

55

56 **B. Appointment of Supervisor(s) to Vacant Seat(s)**

- 57 • **Administration of Oath of Office to Newly Appointed Supervisors (*the following***
- 58 ***to be provided in a separate package*)**

59 Mr. Wrathell, a Notary of the State of Florida and duly authorized, administered the Oath
60 of Office to Ms. Baksh. The following items were provided and explained:

61 **I. Guide to Sunshine Amendment and Code of Ethics for Public Officers and**
62 **Employees**

63 **II. Membership, Obligations and Responsibilities**

64 **III. Financial Disclosure Forms**

65 **a. Form 1: Statement of Financial Interests**

66 **b. Form 1X: Amendment to Form 1, Statement of Financial Interests**

67 **c. Form 1F: Final Statement of Financial Interests**

68 **IV. Form 8B: Memorandum of Voting Conflict**

69 Mr. Wrathell presented the resignation of Mrs. Waronker from Seat 5.

70

71 **On MOTION by Mr. Waronker and seconded by Ms. Baksh, with all in favor, the**
72 **resignation of Mrs. Ruth Waronker, dated October 19, 2021, was accepted.**

73

74

75 Ms. Baksh nominated Mr. Rob Bonin to fill Seat 5. No other nominations were made.

76

77
78
79
80
81
82
83
84
85
86
87
88
89
90
91
92
93
94
95
96
97
98
99
100
101
102
103
104
105
106
107
108
109
110
111
112

On MOTION by Mr. Waronker and seconded by Ms. Baksh, with all in favor, the appointment of Mr. Bonin to Seat 5, term expires November 2023, was approved.

▪ **Administration of Oath of Office to Newly Appointed**

Mr. Wrathell, a Notary of the State of Florida and duly authorized, administered the Oath of Office to Mr. Bonin. The new Supervisor packet was provided to Mr. Bonin.

Mr. Wrathell presented the resignation letter of Mr. Balkaran from Seat 4.

On MOTION by Mr. Waronker and seconded by Ms. Baksh, with all in favor, the resignation of Mr. Raj Balkaran, dated October 19, 2021, was accepted.

Mr. Bonin nominated Mr. Adam Morgan to fill Seat 4. No other nominations were made.

On MOTION by Mr. Bonin and seconded by Ms. Baksh, with all in favor, the appointment of Mr. Morgan to Seat 4, term expires November 2023, was approved.

▪ **Administration of Oath of Office to Newly Appointed Supervisor**

Mr. Wrathell, a Notary of the State of Florida and duly authorized, administered the Oath of Office to Mr. Morgan. The new Supervisor packet was provided to Mr. Morgan.

All Supervisors accepted compensation for serving on the Board.

C. Consideration of Resolution 2022-02, Designating Certain Officers of the District, and Providing for an Effective Date

Mr. Wrathell presented Resolution 2022-02. Mr. Bonin nominated the following slate of officers:

- | | |
|---------------------|---------------------|
| Chair | Adam Morgan |
| Vice Chair | Rob Bonin |
| Secretary | Craig Wrathell |
| Assistant Secretary | David Waronker |
| Assistant Secretary | Ashley Baksh |
| Assistant Secretary | Donald Schrotenboer |
| Assistant Secretary | Cindy Cerbone |

113 Assistant Secretary Kristen Suit

114 No other nominations were made.

115 Prior appointments by the Board for Treasurer and Assistant Treasurer remain unaffected
116 by this Resolution.

117

On MOTION by Mr. Bonin and seconded by Mr. Morgan, with all in favor, Resolution 2022-02, Designating Certain Officers of the District, as nominated, and Providing for an Effective Date, was adopted.

121

122

123 **FOURTH ORDER OF BUSINESS** Consideration of Resolution 2022-02,
124 Designating the Authorized Signatories for
125 the District’s Operating Bank
126 Account(s), and Providing an Effective Date

127

128 Mr. Wrathell stated Resolution 2022-02 was previously approved and, if the current
129 Board accepts the prior designation of the Chair, Treasurer and Assistant Treasurer as account
130 signors, no further action needs to be taken. The Board had no objections.

131

132 **FIFTH ORDER OF BUSINESS** Consideration of Fiscal Year 2021/2022
133 Budget Funding Agreement

134

135 Mr. Wrathell presented the Fiscal Year 2021/2022 Budget Funding Agreement between
136 the CDD and Lennar Homes LLC.

137

On MOTION by Mr. Morgan and seconded by Mr. Bonin, with all in favor, the Fiscal Year 2021/2022 Budget Funding Agreement, in substantial form, was approved.

141

142

143 Asked who should receive the Developer funding requests, Mr. Bonin stated it will be
144 either Josh or Matt Stover. Management would be advised of who to send them to.

145

146 **SIXTH ORDER OF BUSINESS** Consideration of Resolution 2022-03,
147 Designating Dates, Times and Locations for
148 Regular Meetings of the Board of
149 Supervisors of the District for Fiscal Year
150 2021/2022 and Providing for an Effective
151 Date

152
153
154
155
156
157
158
159
160
161
162
163
164
165
166
167
168
169
170
171
172
173
174
175
176
177
178
179
180
181
182
183
184
185
186
187

This item was deferred.

SEVENTH ORDER OF BUSINESS

**Consideration of Resolution 2022-04,
Designating the Primary Administrative
Office and Principal Headquarters of
the District and Providing an Effective Date**

This item was deferred.

EIGHTH ORDER OF BUSINESS

Discussion: Bond Financing Items

A. Presentation of Engineer's Report

Mr. Cornelison presented the Engineer's Report, dated March 2, 2021. The total infrastructure costs are \$57,530,000.

Mr. Wrathell stated that \$20.9 million of the total infrastructure amount is related to impact fee costs and the balance of the CDD's Capital Improvement Plan (CIP) would be funded by either assessments or Developer contributions totaling \$36,630,000. Mr. Waronker asked how the commercial properties relate to the Engineer's Report, since Lennar is not purchasing any commercial lots. Mr. Cornelison stated they were included in the Assessment Report.

B. Presentation of Master Special Assessment Methodology Report

Mr. Wrathell presented the Master Special Assessment Methodology Report, dated March 25, 2021. He reviewed the pertinent data in each section, including the CIP, financing program, Equivalent Residential Units (ERUs), True-Up Mechanism and Appendix Tables. The following changes would be made:

Page 3, Section 2.2: Include "Lennar" as the Developer

Page 14, Table 1, Number of Residential Units/Sq.Ft.: Change SF 50' from "518" to "519" and change SF 60' from "170" to "169"

The Appendix Tables would be updated in accordance with the change in the number of residential units.

On MOTION by Mr. Morgan and seconded by Mr. Bonin, with all in favor, the Master Special Assessment Methodology Report, dated March 25, 2021, in substantial form, was approved.

188 C. Consideration of Bond Financing Team Funding Agreement

189 Mr. Wrathell presented the Bond Financing Team Funding Agreement between the CDD
190 and Lennar Homes LLC. The following change would be made to the Bond Financing Team
191 Funding Agreement and the Budget Funding Agreement:

192 Lennar address: Change to "6675 Westwood Blvd, 5th Floor, Orlando, Florida 32821"

194 **On MOTION by Mr. Morgan and seconded by Ms. Baksh, with all in favor, the**
195 **Bond Financing Team Funding Agreement, as amended and in substantial form,**
196 **was approved.**

197
198

199 D. Consideration of Resolution 2022-05, Declaring Special Assessments; Indicating the
200 Location, Nature and Estimated Cost of Those Improvements Whose Cost is to be
201 Defrayed By the Special Assessments; Providing the Portion of the Estimated Cost of the
202 Improvements to be Defrayed by the Special Assessments; Providing the Manner in
203 Which Such Special Assessments Shall be Made; Providing when Such Special
204 Assessments Shall be Paid; Designating Lands Upon Which the Special Assessments
205 Shall be Levied; Providing for an Assessment Plat; Adopting a Preliminary Assessment
206 Roll; Providing for Publication of this Resolution

207 Mr. Wrathell presented Resolution 2022-05 and read the title.

208

209 **On MOTION by Mr. Morgan and seconded by Ms. Baksh, with all in favor,**
210 **Resolution 2022-05, Declaring Special Assessments; Indicating the Location,**
211 **Nature and Estimated Cost of Those Improvements Whose Cost is to be Defrayed**
212 **By the Special Assessments; Providing the Portion of the Estimated Cost of the**
213 **Improvements to be Defrayed by the Special Assessments; Providing the**
214 **Manner in Which Such Special Assessments Shall be Made; Providing when Such**
215 **Special Assessments Shall be Paid; Designating Lands Upon Which the Special**
216 **Assessments Shall be Levied; Providing for an Assessment Plat; Adopting a**
217 **Preliminary Assessment Roll; Providing for Publication of this Resolution, was**
218 **adopted.**

219
220

221 E. Consideration of Resolution 2022-06, Setting a Public Hearing for the Purpose of
222 Hearing Public Comment on Imposing a Special Assessment on Certain Property Within
223 the District Generally Described as the Ranches at Lake McLeod Community
224 Development District in Accordance with Chapters 170, 190 and 197, Florida Statutes

225 Mr. Wrathell presented Resolution 2022-05 and read the title.

226

227 **On MOTION by Mr. Morgan and seconded by Ms. Baksh, with all in favor,**
228 **Resolution 2022-06, Setting a Public Hearing on April 6, 2022 at 1:30 p.m., at the**
229 **Linda Weldon Activity Center, 685 E. Eagle Ave., Eagle Lake, Florida 33839, for**
230 **the Purpose of Hearing Public Comment on Imposing a Special Assessment on**
231 **Certain Property Within the District Generally Described as the Ranches at Lake**
232 **McLeod Community Development District in Accordance with Chapters 170, 190**
233 **and 197, Florida Statutes, was adopted.**

234

235

236 **F. Consideration of Resolution 2022-07, Authorizing the Issuance of not to Exceed**
237 **\$73,390,000 Aggregate Principal Amount of Ranches at Lake McLeod Community**
238 **Development District Special Assessment Bonds, in One or More Series, to Pay All or a**
239 **Portion of the Design, Acquisition, Construction Costs of Certain Public Infrastructure**
240 **Improvements, Including, But Not Limited to, Stormwater Management And Control**
241 **Facilities, Including, But Not Limited to, Related Earthwork; Public Roadway**
242 **Improvements and Any Applicable Impact Fees; Landscaping and Irrigation In Public**
243 **Rights-Of-Way, Signage; Water and Wastewater Facilities and Any Applicable**
244 **Connection Fees; Undergrounding Differential Cost of Electric Utilities; and All Related**
245 **Soft and Incidental Costs (Collectively, the “Project”), Pursuant to Chapter 190, Florida**
246 **Statutes, as amended; Appointing U.S. Bank Trust Company National Association To**
247 **Serve as Trustee; Approving the Execution and Delivery of a Master Trust Indenture and**
248 **a Supplemental Trust Indenture in Substantially the Forms Attached Hereto; Providing**
249 **That Such Bonds Shall Not Constitute a Debt, Liability or Obligation of Ranches at Lake**
250 **McLeod Community Development District (Except as Otherwise Provided Herein), Polk**
251 **County, Florida, or of the State of Florida or of Any Other Political Subdivision Thereof,**
252 **But Shall Be Payable Solely From Special Assessments Assessed and Levied on the**
253 **Property Within the District Benefited by the Project And Subject to Assessment;**
254 **Providing for the Judicial Validation of Such Bonds; and Providing for Other Related**
255 **Matters**

256 Mr. Sanford presented Resolution 2022-07. This Resolution accomplishes the following:

257 ➤ Authorizes up to \$73,390,000 in special assessment bonds to be issued in one or more
258 series to finance all or part of the CIP.

259 ➤ Authorizes the appointment of U.S. Bank Trust Company, N.A., as Trustee.

- 260 ➤ Authorizes delivery of a Master Trust Indenture and a Supplemental Trust Indenture.
- 261 ➤ Authorizes validation of the bonds.

262

263 **On MOTION by Mr. Morgan and seconded by Ms. Baksh, with all in favor, the**
 264 **Resolution 2022-07, Authorizing the Issuance of not to Exceed \$73,390,000**
 265 **Aggregate Principal Amount of Ranches at Lake McLeod Community**
 266 **Development District Special Assessment Bonds, in One or More Series, to Pay**
 267 **All or a Portion of the Design, Acquisition, Construction Costs of Certain Public**
 268 **Infrastructure Improvements, Including, But Not Limited to, Stormwater**
 269 **Management And Control Facilities, Including, But Not Limited to, Related**
 270 **Earthwork; Public Roadway Improvements and Any Applicable Impact Fees;**
 271 **Landscaping and Irrigation In Public Rights-Of-Way, Signage; Water and**
 272 **Wastewater Facilities and Any Applicable Connection Fees; Undergrounding**
 273 **Differential Cost of Electric Utilities; and All Related Soft and Incidental Costs**
 274 **(Collectively, the “Project”), Pursuant to Chapter 190, Florida Statutes, as**
 275 **amended; Appointing U.S. Bank Trust Company National Association To Serve**
 276 **as Trustee; Approving the Execution and Delivery of a Master Trust Indenture**
 277 **and a Supplemental Trust Indenture in Substantially the Forms Attached Hereto;**
 278 **Providing That Such Bonds Shall Not Constitute a Debt, Liability or Obligation of**
 279 **Ranches at Lake McLeod Community Development District (Except as Otherwise**
 280 **Provided Herein), Polk County, Florida, or of the State of Florida or of Any Other**
 281 **Political Subdivision Thereof, But Shall Be Payable Solely From Special**
 282 **Assessments Assessed and Levied on the Property Within the District Benefited**
 283 **by the Project And Subject to Assessment; Providing for the Judicial Validation of**
 284 **Such Bonds; and Providing for Other Related Matters, was adopted.**

285

286

287 Mr. Wrathell stated Mr. Donald Schrottenboer’s resignation letter would be presented at
 288 the next meeting and Ms. Gillyard would transmit Form 1F forms to all departing Board Members.

289

290 **NINTH ORDER OF BUSINESS**

**Acceptance of Unaudited Financial
Statements as of December 31, 2021**

291

292

293 Mr. Wrathell presented the Unaudited Financial Statements as of December 31 2021.

294

295 **On MOTION by Mr. Morgan and seconded by Ms. Baksh, with all in favor, the**
 296 **Unaudited Financial Statements as of December 31, 2021, were accepted.**

297

298

299 **TENTH ORDER OF BUSINESS**

**Approval of August 17, 2021 Public
Hearings and Regular Meeting Minutes**

300

301

302 Mr. Wrathell presented the August 17, 2021 Public Hearings and Regular Meeting
303 Minutes.

304

305 **On MOTION by Ms. Baksh and seconded by Mr. Morgan, with all in favor, the**
306 **August 17, 2021 Public Hearings and Regular Meeting Minutes, as presented,**
307 **were approved.**

308

309

310 **ELEVENTH ORDER OF BUSINESS**

Staff Reports

311

312 **A. District Counsel: *Cobb Cole***

313 Mr. Watts stated Staff would proceed with the bond validation filing.

314 **B. District Engineer: *Cornelison Engineering & Design, Inc.***

315 There was no report.

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

317 Mr. Wrathell stated that the State Legislature passed a bill that requires all governmental
318 entities to produce a 20-year Stormwater Management Needs Analysis Report; the first Report
319 is due by June 30, 2022. Staff has been obtaining work authorizations from District Engineers to
320 prepare the report and, even though this CDD is incomplete, the District Engineer must fill out
321 the template. Ms. Suit would email the document to Mr. Cornelison.

322 • **NEXT MEETING DATE: April 6, 2022 at 1:30 p.m.**

323 ○ **QUORUM CHECK**

324 The next meeting would be held on April 6, 2022.

325 **The following items were additions to the agenda.**

326 ■ **Board Members' Comments/Requests**

327 Mr. Waronker asked about Mr. Cornelison's impending retirement. Mr. Cornelison stated
328 his firm would continue to serve as District Engineer for the foreseeable future.

329 ■ **Public Comments**

330 There were no public comments.

331 ■ **Adjournment**

332 There being no nothing further to discuss, the meeting adjourned.

333

334 **On MOTION by Ms. Baksh and seconded by Mr. Morgan, with all in favor, the**
335 **meeting adjourned at 2:45 p.m.**

336
337
338
339
340
341
342

Secretary/Assistant Secretary

Chair/Vice Chair