

**CHAMPION'S RESERVE  
COMMUNITY DEVELOPMENT DISTRICT  
BOARD OF SUPERVISORS  
REGULAR MEEETING  
MAY 24, 2016**

# CHAMPION'S RESERVE COMMUNITY DEVELOPMENT DISTRICT AGENDA

TUESDAY, MAY 24, 2016

10:00 A.M.

The Lakeland Public Library Larry R. Jackson Branch  
Located at 1700 N. Florida Ave., Lakeland, FL 33805

<b>District Board of Supervisors</b>	Chairman	Jeb Bittner
	Vice Chairman	Eric Davidson
	Supervisor	Brian Howell
	Supervisor	James Paleveda
	Supervisor	Vacant
<b>District Manager</b>	Meritus	Brian Lamb
		Brian Howell
<b>District Attorney</b>	Straley & Robin	John Vericker
<b>District Engineer</b>	Cabre Engineering	Armando Cabre

*All cellular phones and pagers must be turned off while in the meeting room*

## **The District Agenda is comprised of four different sections:**

The meeting will begin at **10:00 a.m.** with the seventh section called **Business Matters**. The business matters section contains items for approval by the District Board of Supervisors that may require discussion, motion and votes on an item-by-item basis. If any member of the audience would like to speak on one of the business items, they will need to register with the District Administrator prior to the presentation of that agenda item. Agendas can be reviewed by contacting the Manager's office at (813) 397-5120 at least seven days in advance of the scheduled meeting. Requests to place items on the agenda must be submitted in writing with an explanation to the District Manager at least fourteen (14) days prior to the date of the meeting. The ninth section is called **Administrative Matters**. The Administrative Matters section contains items that require the review and approval of the District Board of Supervisors as a normal course of business. The tenth section is called **Staff Reports**. This section allows the District Administrator, Engineer, and Attorney to update the Board of Supervisors on any pending issues that are being researched for Board action. The final sections are called **Board Members Comments and Public Comments**. This is the section in which the Supervisors may request Staff to prepare certain items in an effort to meet residential needs. The Audience Comment portion of the agenda is where individuals may comment on matters that concern the District. Each individual is limited to **three (3) minutes** for such comment. The Board of Supervisors or Staff is not obligated to provide a response until sufficient time for research or action is warranted. IF THE COMMENT CONCERNS A MAINTENANCE RELATED ITEM, THE ITEM WILL NEED TO BE ADDRESSED BY THE DISTRICT ADMINSTRATOR OUTSIDE THE CONTEXT OF THIS MEETING.

Public workshops sessions may be advertised and held in an effort to provide informational services. These sessions allow staff or consultants to discuss a policy or business matter in a more informal manner and allow for lengthy presentations prior to scheduling the item for approval. Typically no motions or votes are made during these sessions.

Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations to participate in this meeting is asked to advise the District Office at (813) 397-5120, at least 48 hours before the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service at 1 (800) 955-8770, who can aid you in contacting the District Office.

Any person who decides to appeal any decision made by the Board with respect to any matter considered at the meeting is advised that this same person will need a record of the proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which the appeal is to be based.

Board of Supervisors  
**Champion's Reserve Community Development District**

Dear Board Members:

The Regular Meeting of Champion's Reserve Community Development District will be held on **May 24, 2016 at 10:00 a.m.** at The Lakeland Public Library Larry R. Jackson Branch located at 1700 N. Florida Avenue, Lakeland, FL 33805. Following is the Agenda for the Meeting:

**Call In Number: 1-866-906-9330**

**Access Code: 4863181**

- 1. CALL TO ORDER/ROLL CALL**
- 2. PUBLIC COMMENT ON AGENDA ITEMS**
- 3. BUSINESS ITEMS**
  - A. Consideration of Resolution 2016-33; Approving Proposed Fiscal Year 2017 Budget & Setting Public Hearing..... Tab 01
  - B. Consideration of Resolution 2016-34; Supplemental Assessment Resolution ..... Tab 02
  - C. Annual Disclosure of Qualified Electors ..... Tab 03
  - D. Matters Relating to Financing
  - E. General Matters of the District
- 4. CONSENT AGENDA**
  - A. Consideration of Board of Supervisors Meeting Minutes March 22, 2016 ..... Tab 04
- 5. STAFF REPORTS**
  - A. District Counsel
  - B. District Engineer
  - C. District Manager
- 6. SUPERVISOR REQUESTS AND AUDIENCE COMMENTS**
- 7. ADJOURNMENT**

We look forward to seeing you at the meeting. In the meantime, if you have any questions, please do not hesitate to call us at (813) 397-5120.

## RESOLUTION 2016-33

### **A RESOLUTION OF THE BOARD OF SUPERVISORS APPROVING A PROPOSED BUDGET FOR THE CHAMPION'S RESERVE COMMUNITY DEVELOPMENT DISTRICT FOR FISCAL YEAR 2017, SETTING A HEARING FOR PUBLIC CONSIDERATION OF THE SAME**

WHEREAS, the Champion's Reserve Community Development District is a local unit of special-purpose government created and existing pursuant to Chapter 190, Florida Statutes, being situated entirely within Polk County Florida (hereinafter the "District"); and

WHEREAS, the District now believes it appropriate to make reasonable provision with respect to the manner in which the District's Board of Supervisors (hereinafter the "Board") will incur expenses and provide revenues necessary for its operation and any proposed improvement; and

WHEREAS, the District Manager has heretofore prepared and submitted to the District's Board, a proposed operating budget for Fiscal Year 2017; and

WHEREAS, the Board has considered the proposed budget and now desires to set the required public hearing thereon.

### **NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF CHAMPION'S RESERVE COMMUNITY DEVELOPMENT DISTRICT:**

Section 1. The **Proposed Budget** for the Champion's Reserve Community Development District for Fiscal Year 2017, attached hereto as **Exhibit "A"** is hereby approved as the basis for conducting a public hearing to adopt the same.

Section 2. A Public Hearing on the proposed budget as approved by the District's Board is hereby declared and set for August 23, 2016 at 10:00 am at the Lakeland Public Library Larry R. Jackson Branch located 1700 N. Florida Avenue Lakeland, FL 33805.

Section 3. Notice of this Public Hearing shall be published in accordance with Section 190.008(2)(a), Florida Statutes.

Section 4. The District's Secretary is directed to submit the proposed budget to Polk County not less than sixty (60) days prior to its scheduled final adoption (Public Hearing).

Section 5. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED THIS 24<sup>th</sup> DAY OF MAY, 2016.

CHAMPION'S RESERVE COMMUNITY  
DEVELOPMENT DISTRICT

ATTEST:

\_\_\_\_\_  
CHAIRMAN

\_\_\_\_\_  
SECRETARY

2017



# CHAMPION'S RESERVE

## COMMUNITY DEVELOPMENT DISTRICT

### FISCAL YEAR 2017

#### PROPOSED ANNUAL OPERATING BUDGET

MAY 24, 2016

# CHAMPION'S RESERVE COMMUNITY DEVELOPMENT DISTRICT

## FISCAL YEAR 2017 PROPOSED ANNUAL OPERATING BUDGET

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MAY 24, 2016

# CHAMPION'S RESERVE COMMUNITY DEVELOPMENT DISTRICT

## BUDGET INTRODUCTION

### **Background Information**

The Champion's Reserve Community Development District is a local special purpose government authorized by Chapter 190, Florida Statutes, as amended. The Community Development District (CDD) is an alternative method for planning, financing, acquiring, operating and maintaining community-wide infrastructure in master planned communities. The CDD also is a mechanism that provides a "solution" to the State's needs for delivery of capital infrastructure to service projected growth without overburdening other governments and their taxpayers. CDDs represent a major advancement in Florida's effort to manage its growth effectively and efficiently. This allows the community to set a higher standard for construction along with providing a long-term solution to the operation and maintenance of community facilities.

The following report represents the District budget for Fiscal Year 2017, which begins on October 1, 2016. The District budget is organized by fund to segregate financial resources and ensure that the segregated resources are used for their intended purpose, and the District has established the following funds.

<b><u>Fund Number</u></b>	<b><u>Fund Name</u></b>	<b><u>Services Provided</u></b>
001	General Fund	Operations and Maintenance of Community Facilities Financed by Non-Ad Valorem Assessments
200	Debt Service Fund	Collection of Special Assessments for Debt Service on the Series 2016 Capital Improvement Revenue Bonds

### **Facilities of the District**

The District's existing facilities include storm-water management (lake and water control structures), wetland preserve areas, street lighting, landscaping, entry signage, entry features, irrigation distribution facilities, recreational center, parks, pool facility, tennis courts and other related public improvements.

### **Maintenance of the Facilities**

In order to maintain the facilities, the District conducts hearings to adopt an operating budget each year. This budget includes a detailed description of the maintenance program along with an estimate of the cost of the program. The funding of the maintenance budget is levied as a non-ad valorem assessment on your property by the District Board of Supervisors.

# CHAMPION'S RESERVE

## COMMUNITY DEVELOPMENT DISTRICT

	Fiscal Year 2016 Operating Budget	Fiscal Year 2017 Proposed Operating Budget	Increase / (Decrease) from FY 2016 to FY 2017
<b>REVENUES</b>			
<b>SPECIAL ASSESSMENTS</b>			
Operations & Maintenance Assmts	48,876.36	50,200.00	1,323.64
<b>TOTAL SPECIAL ASSESSMENTS</b>	<b>\$48,876.36</b>	<b>\$50,200.00</b>	<b>\$1,323.64</b>
<b>TOTAL REVENUES</b>	<b>\$48,876.36</b>	<b>\$50,200.00</b>	<b>\$1,323.64</b>
<b>EXPENDITURES</b>			
<b>FINANCIAL &amp; ADMINISTRATIVE</b>			
District Manager	27,500.00	27,500.00	0.00
District Engineer	1,200.00	1,200.00	0.00
Disclosure Report	2,000.00	2,000.00	0.00
Trustees Fees	6,000.00	6,500.00	500.00
Auditing Services	5,376.36	5,500.00	123.64
Postage, Phone, Faxes, Copies	0.00	0.00	0.00
Public Officials Insurance	1,800.00	1,800.00	0.00
Legal Advertising	750.00	750.00	0.00
Bank Fees	75.00	75.00	0.00
Dues, Licenses & Fees	175.00	175.00	0.00
Office Supplies	0.00	0.00	0.00
Website Administration	500.00	500.00	0.00
<b>TOTAL FINANCIAL &amp; ADMINISTRATIVE</b>	<b>\$45,376.36</b>	<b>\$46,000.00</b>	<b>\$623.64</b>
<b>LEGAL COUNSEL</b>			
District Counsel	3,500.00	4,200.00	700.00
<b>TOTAL LEGAL COUNSEL</b>	<b>\$3,500.00</b>	<b>\$4,200.00</b>	<b>\$700.00</b>
<b>TOTAL EXPENDITURES</b>	<b>\$48,876.36</b>	<b>\$50,200.00</b>	<b>\$1,323.64</b>
<b>EXCESS OF REVENUES OVER/(UNDER) EXPENDITURE</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>

**FISCAL YEAR 2017**  
PROPOSED ANNUAL OPERATING BUDGET



# CHAMPION'S RESERVE COMMUNITY DEVELOPMENT DISTRICT

## GENERAL FUND 001

### **Financial & Administrative**

#### **District Manager**

The District retains the services of a consulting manager, who is responsible for the daily administration of the District's business, including any and all financial work related to the Bond Funds and Operating Funds of the District, and preparation of the minutes of the Board of Supervisors. In addition, the District Manager prepares the Annual Budget(s), implements all policies of the Board of Supervisors, and attends all meetings of the Board of Supervisors.

#### **District Engineer**

Consists of attendance at scheduled meetings of the Board of Supervisors, offering advice and consultation on all matters related to the works of the District, such as bids for yearly contracts, operating policy, compliance with regulatory permits, etc.

#### **Disclosure Reporting**

On a quarterly and annual basis, disclosure of relevant district information is provided to the Muni Council, as required within the bond indentures.

#### **Trustees Fees**

This item relates to the fee assessed for the annual administration of bonds outstanding, as required within the bond indentures.

#### **Auditing Services**

The District is required to annually undertake an independent examination of its books, records and accounting procedures. This audit is conducted pursuant to State Law and the Rules of the Auditor General.

#### **Postage, Phone, Fax, Copies**

This item refers to the cost of materials and service to produce agendas and conduct day-to-day business of the District.

#### **Miscellaneous Administration**

This is required of the District to store its official records.

#### **Public Officials Insurance**

The District carries Public Officials Liability in the amount of \$1,000,000.

#### **Legal Advertising**

This is required to conduct the official business of the District in accordance with the Sunshine Law and other advertisement requirements as indicated by the Florida Statutes.

#### **Bank Fees**

The District operates a checking account for expenditures and receipts.

#### **Dues, Licenses & Fees**

The District is required to file with the County and State each year.

# CHAMPION'S RESERVE COMMUNITY DEVELOPMENT DISTRICT

## GENERAL FUND 001

### **Miscellaneous Fees**

To provide for unbudgeted administrative expenses.

### **Investment Reporting Fees**

This is to provide an investment report to the District on a quarterly basis.

### **Office Supplies**

Cost of daily supplies required by the District to facilitate operations.

### **Technology Services**

This is to upgrade and keep current the operating components to comply with new governmental accounting standards along with basic website maintenance.

### **Website Administration**

This is for maintenance and administration of the Districts official website.

### **Capital Outlay**

This is to purchase new equipment as required.

## **Legal Counsel**

### **District Counsel**

Requirements for legal services are estimated at an annual expenditures on an as needed and also cover such items as attendance at scheduled meetings of the Board of Supervisor's, Contract preparation and review, etc.

# CHAMPION'S RESERVE COMMUNITY DEVELOPMENT DISTRICT

## DEBT SERVICE FUND

### REVENUES

CDD Debt Service Assessments	\$	122,298
<b>TOTAL REVENUES</b>	<b>\$</b>	<b>122,298</b>

### EXPENDITURES

Series 2016 May Bond Interest Payment	\$	66,506
Series 2016 November Bond Principal Payment	\$	-
Series 2016 November Bond Interest Payment	\$	55,791
<b>TOTAL EXPENDITURES</b>	<b>\$</b>	<b>122,298</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>\$</b>	<b>-</b>

### ANALYSIS OF BONDS OUTSTANDING

Bonds Outstanding - Period Ending 11/1/2016	\$	2,775,000
Principal Payment Applied Toward Series 2016 Bonds	\$	-
<b>Bonds Outstanding - Period Ending 11/1/2017</b>	<b>\$</b>	<b>2,775,000</b>

# CHAMPION'S RESERVE COMMUNITY DEVELOPMENT DISTRICT

## SCHEDULE OF ANNUAL ASSESSMENTS

Single Family Unit				
	Unit Count	O&M Per Unit	Debt Service Per Unit	TOTAL ANNUAL FEES
	<b>221</b>	<b>\$243.97</b>	<b>\$881.03</b>	<b>\$1,125.00</b>
<b>DUE IF PAID BY:</b>	<b>November 30</b>	<b>December 31</b>	<b>January 31</b>	<b>February 29</b>
	\$1,080.00	\$1,091.25	\$1,102.50	\$1,113.75

\*\* All payments received subsequent to February 29 are due in full.

**FISCAL YEAR 2017**  
PROPOSED ANNUAL OPERATING BUDGET

## RESOLUTION 2016-34

### **A RESOLUTION AMENDING THE CHAMPION'S RESERVE COMMUNITY DEVELOPMENT DISTRICT RESOLUTION 2016-28; ADOPTING THE FIRST SUPPLEMENTAL ASSESSMENT METHODOLOGY REPORT DATED MAY 16, 2016; AND PROVIDING FOR SEVERABILITY, CONFLICTS, AND AN EFFECTIVE DATE.**

**WHEREAS**, the Champion's Reserve Community Development District (the "**District**") previously indicated its intention to construct and/or acquire assessable improvements described in the Engineer's Report for the Champion's Reserve Community Development District, dated December 1, 2015, (the "**Improvements**").

**WHEREAS**, the Board of Supervisors of the District (the "**Board**") intends to finance the Improvements through the issuance of one or more series of bonds, which bonds will be repaid by the imposition of special assessments on the benefited property within the District; and

**WHEREAS**, the District previously adopted Resolution 2016-28, equalizing, approving, confirming and levying special assessments on certain property within the District, which resolution is still in full force and effect; and

**WHEREAS**, the District previously levied master special assessments in accordance with the terms outlined in the Champion's Reserve Community Development District Master Assessment Methodology Report dated February 23, 2015; and

**WHEREAS**, the District intends to issue its \$2,775,000 Champion's Reserve Community Development District, Special Assessment Revenue Bonds, Series 2016, (the "**Series 2016 Bonds**") to finance the construction and acquisition of a portion of the Improvements; and

**WHEREAS**, now that the final terms of the Series 2016 Bonds have been established, it is necessary to approve a supplemental assessment methodology report.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE CHAMPION'S RESERVE COMMUNITY DEVELOPMENT DISTRICT AS FOLLOWS:**

Section 1. Authority for this resolution. This Resolution is adopted pursuant to Chapters 170 and 190, Florida Statutes.

Section 2. Findings. The Board hereby finds and determines as follows:

(a) The Improvements will serve a proper, essential, and valid public purpose.

(b) The Improvements will specially benefit the developable acreage located within the District as set forth in the Engineer's Report. It is reasonable, proper, just and right to assess the portion of the costs of the Improvements to be financed with the Series

2016 Bonds to the specially benefited properties within the District as set forth in Resolution 2016-28, and this Resolution.

(c) The Series 2016 Bonds will finance the construction and acquisition of a portion of the Improvements.

Section 3. Adoption of the Supplemental Assessment Methodology Report. The Board hereby adopts the Champion's Reserve Community Development District First Supplemental Assessment Methodology Report dated May 16, 2016 attached as **Exhibit "A"**.

Section 4. Assessment Lien for the Series 2016 Bonds. The special assessments for the Series 2016 Bonds shall be allocated in accordance with the Champion's Reserve Community Development District First Supplemental Assessment Methodology Report dated May 16, 2016 attached as **Exhibit "A"**.

Section 5. Severability. If any section or part of a section of this Resolution is declared invalid or unconstitutional, the validity, force and effect of any other section or part of a section of this Resolution shall not thereby be affected or impaired unless it clearly appears that such other section or part of a section of this Resolution is wholly or necessarily dependent upon the section or part of a section so held to be invalid or unconstitutional.

Section 6. Conflicts. This Resolution is intended to supplement Resolution 2016-28, which remains in full force and effect. This Resolution and Resolution 2016-28 shall be construed to the maximum extent possible to give full force and effect to the provisions of each resolution. All District resolutions or parts thereof in actual conflict with this Resolution are, to the extent of such conflict, superseded and repealed.

Section 7. Effective date. This Resolution shall become effective upon its adoption.

Approved and adopted this 24th day of May, 2016.

**Attest:**

**Champion's Reserve Community  
Development District**

\_\_\_\_\_  
Name: \_\_\_\_\_  
Secretary/Assistant Secretary

By: \_\_\_\_\_  
John E. Bittner, Jr.  
Chair of the Board of Supervisors

2016



# **CHAMPION'S RESERVE**

## **COMMUNITY DEVELOPMENT DISTRICT**

### **FIRST SUPPLEMENTAL ASSESSMENT METHODOLOGY REPORT**

Compiled By:

**Meritus**  
Districts

**May 16, 2016**

# CHAMPION'S RESERVE

## COMMUNITY DEVELOPMENT DISTRICT

### FIRST SUPPLEMENTAL ASSESSMENT METHODOLOGY REPORT

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**May 16, 2016**



## **I. REPORT OBJECTIVE**

This First Supplemental Assessment Methodology Report (the "Supplemental Report") serves to update and amend the basis of benefit allocation and assessment methodology to support the financing plan relating to Champion's Reserve Community Development District (the "District") as detailed within the Master Assessment Methodology Report (the "Master Report") dated February 23, 2016. The assignment of a special assessment lien within this Supplemental Report will be specific to those lands within the District generally described within the Engineer's Report (herein defined) a legal description of which is appended to this Supplemental Report as Exhibit "B". The objective of this Supplemental Report is to:

1. Identify the District's Capital Improvement Program ("CIP") for the entire project to be financed, constructed and/or acquired by the District and define the benefits to properties within the District;
2. Determine a fair and equitable method of allocating the associated costs to the benefiting properties within the District and ultimately to the individual units therein; and
3. Provide a basis for the placement of a lien on the assessable lands within the District that benefit from the CIP, as outlined by the *Engineer's Report for the Champion's Reserve Community Development District*, dated December 1, 2015 (the "Engineer's Report").

The basis of benefit received by properties within the District relates directly to the District's proposed CIP. It is the District's CIP that will create the public infrastructure that enables properties within the District to be developed and improved. Without these public improvements, which include public roadways, stormwater management, utilities (water & sewer), irrigation, landscaping, recreational facilities, professional service fees, and contingency funding, the development of lands within the District could not be undertaken within the current legal development standards. The main objective of this Supplemental Report is to establish a basis on which to quantify and allocate the special benefit provided by the CIP to the District. A detailed allocation methodology and finance plan will be utilized to equitably distribute CIP costs upon properties within the District based upon the level of benefit received.

This Supplemental Report updates the proposed financing structure and assessment methodology for the Bonds (as defined below) to be issued by the District and identifies the maximum long term assessment associated with CIP. The District will issue Special Assessment Bonds (the "Bonds") in one or more series, the principal debt and maturities of which may vary, to finance the construction and/or acquisition of all or a portion of the CIP. This Supplemental Report will serve to define the imposition and collection of long-term special assessments on a first platted, first assigned basis, levied in connection with the proposed improvements to be constructed and/or acquired the District, upon those properties which benefit from the improvements. The Bonds will be repaid from and secured by non-ad valorem assessments levied on those properties benefiting from the improvements within the District. Non-ad valorem assessments will be levied each year to provide the funding necessary to remit debt service on the Bonds, and to fund operations and maintenance costs related to the capital improvements maintained by the District.

The methodology consultant may distribute supplemental report(s), as necessary, in connection with further updates and/or revisions to the finance plan, or in relation to the issuance of additional debt by the District. Supplemental reports will be created to stipulate amended terms, interest rates, developer contributions, issuance costs, and will detail the resulting changes in the level of funding allocated to the various trust accounts and subaccounts.

In summary, this Supplemental Report will determine the benefit, apportionment and financing structure for the Bonds to be issued by the District in accordance with Chapters 170, 190, and 197, Florida Statutes, as amended, to establish a basis for the levying and collecting of special assessments based on benefits received and is consistent with our understanding and experience with case law on this subject.

## **II. DISTRICT OVERVIEW**

The District encompasses 81.98 +/- gross acres as located in Polk County, Florida lying within Section 4, Township 26 South, Range 27 East; more precisely the northeast quadrant of the intersection of Ronald Reagan Parkway and Interstate 4 as shown by Exhibit 1.1 in the appended section of the Engineer's Report. The primary developer of the Properties is GUDMAR Champion, LLC (the "Developer"), who has created the overall development plan as outlined and supported by the Engineer's Report. The development plan for the District contemplates a collection of single family units constructed within two phases, consisting of 221 total lots. The public improvements as described in the Engineer's Report include public roadways, stormwater management, utilities (water & sewer), irrigation, landscaping, recreational facilities, professional service fees, and contingency funding.

## **III. PROPOSED IMPROVEMENTS**

The District and Developer are undertaking the responsibility of providing the public infrastructure necessary to develop the District's CIP. As designed, the CIP is an integrated system of facilities. Each infrastructure facility works as a system to provide special benefit to District lands. The potable water and sewer facilities are an example of one such system that provides benefit to all units; as a system of improvements, all private landowners of property within the District benefit the same from the first few feet of pipe as they do from the last few feet. The same principal can be applied to the storm water management system. As an interrelated facility, its design and interconnected control structures provide a consistent level of protection to the entire development program, and thus all landowners within the District.

## **IV. FINANCING**

The District intends to finance all or a portion of the CIP through the issuance of tax exempt bonds. These bonds may be issued in one or more series. A number of items comprise the estimated bond size requirements. These items may include, but are not limited to, capitalized interest, a debt service reserve, underwriter's discount, and issuance costs. A portion of construction costs required to complete the CIP may be funded through a private funding source or contributions.

For purposes of this Supplemental Report, allowances have been made for capitalized interest, a debt service reserve, underwriter's discount, issuance costs and rounding as shown on Table 4. This Supplemental Report will also detail the terms, interest rates, level of funding allocated to the construction/acquisition account, and additional costs associated with each bond series, including any Developer contributions to the CIP and/or the prepayment of principal Bond debt. This Supplemental Report will apply the principles set forth in the Master Report to determine the specific assessments required to repay the amounts being borrowed against the current development program.

## **V. ALLOCATION METHODOLOGY**

The cost and benefit of the improvements constructed and/or acquired by the District is allocated to each assessable property within the District based on the estimated special benefit received. This method of benefit allocation is based on the special benefit received from infrastructure improvements relative to the property's use and size as compared to other properties within the District. According to F.S. 170.02, the methodology by which valid special assessments are allocated to specifically benefited property must be determined and adopted by the governing body of the District. This alone gives the District latitude in determining how special assessments will be allocated to specifically benefited properties. The CIP benefit and special assessment allocation rationale is detailed below and provides a mechanism by which these costs, based on a determination of the estimated level of benefit conferred by the CIP, are apportioned to the assessable lands within the District for levy and collection. The allocation of benefits and assessments associated with the development program are demonstrated in Table 5 of this Supplemental Report.

**EQUIVALENT ASSESSMENT UNITS (EAU) ALLOCATION:** Public roadways, stormwater management, utilities (water & sewer), irrigation, landscaping, recreational facilities, professional service fees, and contingency funding, benefit all developable property within the District. The level of relative benefit can be compared through the use of defining "equivalent" units of measurement by product type to compare dissimilar development product types. This is accomplished by determining an estimated relationship between the product types, based on a relative benefit received by each product type from the system of capital improvements as a whole. The use of equivalent assessment unit methodologies is well established throughout the State as a fair and reasonable proxy for estimating the benefit received by development units.

## **VI. DETERMINATION OF SPECIAL ASSESSMENT**

There are three main requirements for valid special assessments: first, improvements to benefited properties that the special assessments encompass must be for an approved and assessable purpose (F.S. 170.01); second, special assessments can only be levied on those properties benefiting from the improvements (F.S. 170.01); and third, special assessments allocated to each benefited property cannot exceed the proportional benefit to each parcel (F.S. 170.02).

The District's CIP contains systems of improvements including the funding, construction and/or acquisition of public roadways, stormwater management, utilities (water & sewer), irrigation, landscaping, recreational facilities, professional service fees, and contingency funding, all of which are considered to be for an approved and assessable

purpose (F.S. 170.01); this satisfies the first requirement for a valid special assessment as described above. Additionally, the improvements will result in all properties within the District receiving a direct and specific benefit, thereby making those properties legally subject to assessments (F.S. 170.01); this satisfies the second requirement, above. Finally, the benefit to the properties is equal to or exceeds the cost of the assessments levied on the benefited properties (F.S. 170.02); this satisfies the third requirement as outlined above.

The first requirement for determining the validity a special assessment is plainly demonstrable; eligible improvements are found within the list provided in F.S. 170.01. However, the second and third requirements for a valid special assessment require a more analytical examination. As required by F.S. 170.02, and described in the preceding section entitled "Allocation Methodology," this approach involves identifying and assigning value to specific benefits being conferred upon the various benefitting properties, while demonstrating the value of these benefits exceed the cost of providing the improvements. These special benefits include, but are not limited to, the added use of the property, added enjoyment of the property, probability of decreased insurance premiums and the probability of increased marketability and value of the property. The development program contains a mix of single family home sites. The method of apportioning benefit to the planned product mix can be related to development density and intensity where it "equates" the estimated benefit conferred to a specific single family unit type. This is done to implement a fair and equitable method of distributing benefit.

The second and third requirements are the key elements in defining a valid special assessment. A reasonable estimate of the proportionate special benefits received from the CIP is expressed in terms of EAU factor in Table 2. For this Supplemental Report, the District's single family units are assessed by product type, with each unit within its product type receiving the same EAU Factor.

The determination has been made that the duty to pay the non-ad valorem special assessments is valid based on the special benefits imparted upon the property. These benefits are derived from the acquisition and/or construction of the District's CIP. The allocation of responsibility for payment of the Bond debt service within the District has been apportioned to the property according to reasonable estimates of the special benefits provided and is consistent within each land use category. Accordingly, no acre or parcel of property within the boundary of the District will be assessed for the payment of any non-ad valorem special assessment greater than the determined special benefit particular to that property.

Property within the District that currently is not, or upon future development, will not be subject to the special assessments include publicly owned (State/County/City/CDD) tax-exempt parcels such as lift stations, road rights-of-way, waterway management systems, common areas, and certain lands owned by HOA(s). To the extent it is later determined that a property no longer qualify for an exemption, assessments will be levied based on an EAU factor proportionate to lot product average square footage and amenity area square footage.

## **VII. ASSIGNMENT OF ASSESSMENTS**

This section sets out the manner in which special assessments will be assigned to the land within the District.

It is useful to consider three distinct states or conditions of development within a community. The initial condition is the “undeveloped state.” At this point the infrastructure may or may not be installed but none of the units in the development program have been platted. This condition exists when the infrastructure program is financed prior to any development. While the land is in an “undeveloped state,” special assessments will be assigned on an equal acre basis across all of the gross acreage within the District as identified within Exhibit “A” of this Supplemental Report. Debt will not be solely assigned to properties which have development rights, and may be assigned to undevelopable properties to ensure integrity of development plans, rights and entitlements.

The second condition is “on-going development”. At this point, if not already in place, the installation of infrastructure has begun. Additionally, the development program has started to take shape. As lands subject to special assessments are platted and fully-developed, they are assigned specific assessments in relation to the estimated benefit that each unit receives from the CIP, with the balance of the debt assigned on a per acre basis as described in the preceding paragraph. Therefore each fully-developed, platted unit would be assigned a par debt assessment as set forth in Tables 5. It is not contemplated that any unassigned debt would remain once all of the lots associated with the improvements are platted and fully-developed; if such a condition was to occur, the true-up provisions in section VIII of this Master Report would be applicable.

The third condition is the “completed development state.” In this condition the entire development program for the District has been platted and the total par value of the Bonds has been assigned as specific assessments to each of the platted lots within the District.

## **VIII. TRUE-UP MODIFICATION**

During the construction period of phases of development, it is possible that the number of residential units built may change, thereby necessitating a modification to the per unit allocation of assessment principal. In order to ensure the District’s debt does not build up on the unplatted land, the District shall apply the following test as outlined within this “true up methodology”.

The debt per acre remaining on the unplatted land within the District is never allowed to increase above its ceiling debt per gross acre. The ceiling level of debt per acre is calculated as the total amount of debt for each bond issue divided by the number of gross acres encumbered by those bonds. Thus, every time the test is applied, the debt encumbering the remaining un-platted gross acres must remain equal to or lower than the ceiling level of debt per gross acre as established by Exhibit A.

True-up tests shall be performed upon the acceptance of each recorded plat submitted to subdivide developed lands within the District. If upon the completion of any true-up analyses it is found the debt per gross acre exceeds the established maximum ceiling debt per gross acre, or there is not sufficient development potential in the remaining acreage of the District to produce the densities required to adequately service Bond debt, the District would require the immediate remittance of a density reduction payment, plus accrued interest as applicable, in an amount sufficient to reduce the remaining debt to the ceiling amount per gross acre and to allow the remaining acreage to adequately service bond debt upon development. The final test shall be applied at the platting of 100% of the development units within the District.

True-up payment provisions may be suspended if the landowner can demonstrate, to the reasonable satisfaction of the District and bondholders, that there is sufficient development potential in the remaining acreage within the District to produce the densities required to adequately service Bond debt. The Developer and District will enter into a true-up agreement to evidence the obligations described in this Section VIII.

All assessments levied run with the land and it is the responsibility of the District to enforce the true-up provisions and collect any required true-up payments due. The District will not release any liens on property for which true-up payments are due, until provision for such payment has been satisfactorily made.

# CHAMPIONS RESERVE

## COMMUNITY DEVELOPMENT DISTRICT

**TABLE 1. INFRASTRUCTURE COSTS**

CONSTRUCTION COST ESTIMATE OF THE PUBLIC IMPROVEMENTS AND COMMUNITY FACILITIES <sup>(1)</sup>			
Description	PHASE 1 COST	PHASE 2 COST	TOTAL COST
Roadways	\$1,300,000.00	\$250,000.00	\$1,550,000.00
Stormwater Management	\$1,600,000.00	\$200,000.00	\$1,800,000.00
Utilities (Water and Sewer)	\$1,100,000.00	\$420,000.00	\$1,520,000.00
Irrigation	\$400,000.00	\$200,000.00	\$600,000.00
Landscaping	\$485,000.00	\$0.00	\$485,000.00
Recreational Facility	\$435,000.00	\$0.00	\$435,000.00
Professional Services	\$745,000.00	\$0.00	\$745,000.00
Contingency	\$606,500.00	\$107,000.00	\$713,500.00
<b>TOTAL</b>	<b>\$6,671,500.00</b>	<b>\$1,177,000.00</b>	<b>\$7,848,500.00</b>

**TABLE 2. DEVELOPMENT PROGRAM**

Product Type	Planned Assessable Units	Equivalent Assessment Unit (EAU) Weighting Factor	Assessment Total EAUs
Single Family Unit	221	1.00	221.0
	<b>221</b>		<b>221.0</b>

<sup>(1)</sup> Per Engineer's Report dated December 1, 2015

## TABLE 3. CAPITAL IMPROVEMENT PLAN

CAPITAL IMPROVEMENT PLAN	Funding Needs
Roadways	\$1,550,000.00
Stormwater Management	\$1,800,000.00
Utilites (Water and Sewer)	\$1,520,000.00
Irrigation	\$600,000.00
Landscaping	\$485,000.00
Recreational Facility	\$435,000.00
Professional Services	\$745,000.00
Contingency	\$713,500.00
<b>CAPITAL IMPROVEMENT NEEDS FOR DEVELOPMENT WITHIN ASSESSMENT AREA</b>	<b>\$7,848,500.00</b>
<b>Net Proceeds From Bonds</b>	<b>\$2,330,441.15</b>
<b>Amount required from private contributions or other sources to complete</b>	<b>\$5,518,058.85</b>

## TABLE 4. BOND FINANCING

<b><u>LONG TERM SPECIAL ASSESSMENT REVENUE BONDS</u></b>		
<sup>(1)</sup> Coupon Rate		4.932%
Term (Years)		30
Principal Amortization Installments		30
<b>ISSUE SIZE</b>		<b>\$2,775,000</b>
Construction Fund		\$2,330,441
Capitalized Interest (Months)	5	\$55,791
Debt Service Reserve Fund		\$181,313
Underwriter's Discount	2.09%	\$58,000
+ Premium / - Discount		\$1,205
Cost of Issuance		\$148,250
Rounding		\$0
<b><u>ANNUAL ASSESSMENT</u></b>		
Annual Debt Service (Principal plus Interest)		\$181,312
<sup>(2)</sup> Collection Costs and Discounts @ 7%		\$13,396
<b>TOTAL ANNUAL ASSESSMENT</b>		<b>\$194,708</b>

<sup>(1)</sup> Average Coupon Rate.

<sup>(2)</sup> Collection Costs and Discounts are fees associated with the placement of the assessments on the County Tax Roll.



**TABLE 5. ASSESSMENT ALLOCATION**

Product Type	Planned Units	EAU Value	Per Product		Per Unit	
			Total Principal	Total Annual Assessment	Total Principal	Total Annual Assessment
Single Family Unit	221	1.00	\$2,775,000	\$194,708	\$12,556.56	<b>\$881.03</b>
	<b>221</b>		<b>\$2,775,000</b>	<b>\$194,708</b>		

# **EXHIBIT A**

# EXHIBIT "A"

The anticipated par amount of bonds to be borrowed by the District to pay for the public capital infrastructure improvements is \$2,775,000.00 payable in 30 annual installments of principal of \$2,375.07 per acre. The anticipated par debt is \$33,849.72 per acre and is outlined below.

Prior to platting, the debt associated with the CIP will initially be allocated within the District on a per acre basis. Upon platting, the principal and long term assessment levied on each benefited property will be allocated to platted lots and the remaining un-platted acres in accordance with the assessment methodology.

<u>Assessment Roll</u>			
TOTAL LONG TERM ASSESSMENT:		<u>\$2,775,000.00</u>	
ANNUAL LONG TERM ASSESSMENT:		<u>\$194,708.44</u>	(30 Installments)
TOTAL ACRES +/-:		<u>81.980</u>	
TOTAL LONG TERM ASSESSMENT PER ACRE:		<u>\$33,849.72</u>	
ANNUAL LONG TERM ASSESSMENT PER ACRE:		<u>\$2,375.07</u>	(30 Installments)
		<u>PER PARCEL ASSESSMENTS</u>	
		<u>Total</u>	<u>Total</u>
		<u>PAR Debt</u>	<u>Annual</u>
<u>Landowner Name, Parcel ID &amp; Address</u>			
<u>Acres</u>			
GUDMAR CHAMPION LLC		81.980	\$2,775,000.00
Parcel ID: 27-26-04-000000-032030			\$194,708.44
10310 SEAGRAPE WAY			
PALM BEACH GARDENS FL 33418			
Totals:		<u>81.980</u>	<u>\$2,775,000.00</u>
			<u>\$194,708.44</u>

# **EXHIBIT B**

EXHIBIT "B"  
Metes and Bounds Legal Description

OVERALL LAND DESCRIPTION

(AS PER OFFICIAL RECORD BOOK 3796, PAGE 824)

THOSE PARTS OF THE NW-1/4 AND THE N-1/2 OF SW-1/4 LYING SOUTH OF COUNTY ROAD S-54 (SOMETIMES REFERRED TO AS DEAN STILL ROAD OR LOUGHMAN ROAD), IN SECTION 4, TOWNSHIP 26 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, LESS THE EAST 40 FEET OF THAT PART OF THE NE-1/4 OF SW-1/4 OF SAID SECTION 4 LYING SOUTH OF COUNTY ROAD S-54 AND LESS THE RIGHT-OF-WAY FOR STATE ROAD 400 (INTERSTATE HIGHWAY 4) AND LESS THAT PART LYING NORTH AND WEST OF SAID STATE ROAD 400 AND LESS POLK COUNTY (STORM WATER RETENTION AREA), OFFICIAL RECORD BOOK 7118, PAGES 272-275, AS RECORDED IN OFFICIAL RECORD BOOK 7118 , PAGES 272-275 OF THE PUBLIC RECORDS OF POLK COUNTY , FLORIDA. SUBJECT TO EASEMENTS OF RECORD.

BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

(AS CREATED PER METES AND BOUNDS) COMMENCE AT THE SOUTHWEST CORNER OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 4 , TOWNSHIP 26 SOUTH , RANGE 27 EAST , ALSO SAID POINT BEING THE POINT OF BEGINNING ; THENCE DEPARTING SAID SOUTHWEST CORNER , RUN N.00°25'18"W. ALONG THE WEST LINE OF SAID SECTION 4 , A DISTANCE OF 965.27 FEET TO A POINT OF INTERSECT OF SOUTHERLY RIGHT-OF-WAY OF STATE ROAD 400 , ALSO KNOWN AS INTERSTATE HIGHWAY 4 (I-4) , AS PER FLORIDA DEPARTMENT OF TRANSPORTATION (FDOT) RIGHT-OF-WAY MAPPING (16320-2425) ; THENCE ALONG SAID SOUTHERLY RIGHT-OF-WAY , RUN N.50°06'54"E. , A DISTANCE OF 1,415.24 FEET TO THE INTERSECTION OF SAID STATE ROAD 400 - INTERSTATE HIGHWAY 4 (I-4) AND RONALD REAGAN PARKWAY (COUNTY ROAD #54) , AS PER STATE OF FLORIDA - STATE ROAD DEPARTMENT RIGHT-OF-WAY MAP (SECTION 1673 - 150) ; THENCE RUN ALONG THE SOUTHERLY RIGHT-OF-WAY OF SAID RONALD REAGAN PARKWAY (COUNTY ROAD #54) THE FOLLOWING SEVEN ( 7 ) COURSES : ( 1 ) S.57°26'00"E. , A DISTANCE OF 128.64 FEET ; ( 2 ) S.61°06'58"E. , A DISTANCE OF 404.05 FEET ; ( 3 ) S.64°47'58"E. , A DISTANCE OF 242.72 FEET ; ( 4 ) S.61°06'59"E. , A DISTANCE OF 388.36 FEET ; ( 5 ) S.57°26'00"E. , A DISTANCE OF 162.38 FEET ; ( 6 ) N.32°34'09"E. , A DISTANCE OF 11.02 FEET ; ( 7 ) S.57°25'53"E. , A DISTANCE OF 431.00 FEET TO A POINT OF INTERSECT WITH A POLK COUNTY - ACCESS WAY , AS RECORDED IN OFFICIAL RECORD BOOK 7063 , PAGES 587-590 OF THE PUBLIC RECORDS OF POLK COUNTY , FLORIDA ; THENCE RUN ALONG THE WEST RIGHT-OF-WAY OF SAID POLK COUNTY - ACCESS WAY S.00°29'12"E. , A DISTANCE OF 794.01 FEET TO THE NORTHEAST CORNER OF POLK COUNTY (STORM WATER RETENTION AREA) , AS RECORDED IN OFFICIAL RECORD BOOK 7118 , PAGES 272-275 OF THE PUBLIC RECORDS OF POLK COUNTY , FLORIDA ; THENCE RUN ALONG THE NORTH BOUNDARY OF SAID POLK COUNTY (STORM WATER RETENTION AREA) S.88°43'35"W. , A DISTANCE OF 837.40 FEET ; THENCE RUN S.01°13'31"E. , A DISTANCE OF 153.02 FEET ; THENCE RUN S.89°36'57"W. , A DISTANCE OF 136.06 FEET ; THENCE RUN S.00°23'02"E. , A DISTANCE OF 30.00 FEET TO A POINT OF INTERSECT WITH THE SOUTH BOUNDARY OF THE NORTH HALF OF THE SOUTHWEST 1/4 OF SAID SECTION 4 ; THENCE RUN S.89°37'27"W. ALONG SAID SOUTH BOUNDARY , A DISTANCE OF 1,643.73 FEET TO THE POINT OF BEGINNING .

CONTAINING A GROSS AREA OF 3,570,996 SQUARE FEET OR 81.98 ACRES , MORE OR LESS .



April 18, 2016

Brian K. Lamb – District Manager  
Champion's Reserve Community Development District  
2005 Pan Am Circle, Suite 120  
Tampa, FL 33607-2380

**RE: Champion's Reserve Community Development District Registered Voters**

Dear Mr. Lamb,

In response to your request, there are currently no voters within the Champion's Reserve Community Development District. This number of registered voters in said District is as of **April 15, 2016**.

Please do not hesitate to contact us if we can be of further assistance.

Sincerely,

A handwritten signature in blue ink that reads "Lori Edwards". The signature is fluid and cursive, written over a faint circular watermark of the Polk County Seal.

Lori Edwards  
Supervisor of Elections  
Polk County, Florida

250 South Broadway • P.O. Box 1460 • Bartow, FL 33831-1460  
PHONE: (863) 534-5888 • Fax: (863) 534-5899

**[www.polkelections.com](http://www.polkelections.com)**

# CHAMPION'S RESERVE COMMUNITY DEVELOPMENT DISTRICT

March 22, 2016 Minutes of Regular Meeting and Public Hearings

## Minutes of Regular Meeting and Public Hearings

The Regular Meeting and Public Hearings of the Champion's Reserve Community Development District were held on **Tuesday, March 22, 2016 at 10:00 a.m.** at The Lakeland Public Library Larry R. Jackson Branch, located at 1700 N. Florida Avenue Lakeland, FL 33805.

Supervisors Present and Constituting a Quorum at the onset of the meeting:

Eric Davidson	Vice Chairman
Brian Howell	Supervisor
James Paleveda	Supervisor

Staff Members Present:

Brian Lamb	District Manager, Meritus
Vivek Babbar	District Counsel ( <i>via speakerphone</i> )
Mike Williams	Bond Counsel ( <i>via speakerphone</i> )

### 1. CALL TO ORDER/ROLL CALL

Mr. Lamb called the Regular Meeting and Public Hearings of the Board of Supervisors of the Champion's Reserve Community Development District to order on **Tuesday, March 22, 2016 at 10:00 a.m.**

### 2. PUBLIC COMMENT ON AGENDA ITEMS

There were no members of the general public in attendance.

### 3. PUBLIC HEARING ON ADOPTING UNIFORM RULES OF PROCEDURE

#### A. Open the Public Hearing on Adopting Uniform Rules of Procedure

MOTION TO:	Open the Public Hearing on Adopting Uniform Rules of Procedure.
MADE BY:	Supervisor Howell
SECONDED BY:	Supervisor Paleveda
DISCUSSION:	None Further
RESULT:	3/0 Called to Vote: motion PASSED

#### B. Staff Presentations

Mr. Lamb reviewed the Uniform Rules of Procedure with the Board.

#### C. Public Comment

There were no public comments.

**D. Close the Public Hearing on Adopting Uniform Rules of Procedure**

MOTION TO:	Close the Public Hearing on Adopting Uniform Rules of Procedure.
MADE BY:	Supervisor Davidson
SECONDED BY:	Supervisor Howell
DISCUSSION:	None Further
RESULT:	3/0 Called to Vote: motion PASSED

**E. Consideration of Resolution 2016-29; Adopting Uniform Rules of Procedure**

MOTION TO:	Approve Resolution 2016-29 subject to review and signature of Chairman.
MADE BY:	Supervisor Howell
SECONDED BY:	Supervisor Paleveda
DISCUSSION:	None Further
RESULT:	3/0 Called to Vote: motion PASSED

**4. PUBLIC HEARING ON Adopting Uniform Method of Collection**

**A. Open the Public Hearing on Uniform Method of Collection**

MOTION TO:	Open the Public Hearing on Uniform Method of Collection.
MADE BY:	Supervisor Howell
SECONDED BY:	Supervisor Paleveda
DISCUSSION:	None Further
RESULT:	3/0 Called to Vote: motion PASSED

**B. Staff Presentations**

Mr. Lamb reviewed this with the Board.

**C. Public Comment**

There were no public comments.

**D. Close the Public Hearing on Uniform Method of Collection**

MOTION TO:	Close the Public Hearing on Uniform Method of Collection.
MADE BY:	Supervisor Howell
SECONDED BY:	Supervisor Davidson
DISCUSSION:	None Further
RESULT:	3/0 Called to Vote: motion PASSED



**E. Consideration of Resolution 2016-30; Adopting Uniform Method of Collection**

MOTION TO:	Approve Resolution 2016-30 subject to review and signature of Chairman.
MADE BY:	Supervisor Howell
SECONDED BY:	Supervisor Paleveda
DISCUSSION:	None Further
RESULT:	3/0 Called to Vote: motion PASSED

**5. PUBLIC HEARING ON FISCAL YEAR 2016 PROPOSED BUDGET**

**A. Open the Public Hearing on Fiscal Year 2016 Proposed Budget**

MOTION TO:	Open the Public Hearing on Fiscal Year 2016 Proposed Budget.
MADE BY:	Supervisor Howell
SECONDED BY:	Supervisor Paleveda
DISCUSSION:	None Further
RESULT:	3/0 Called to Vote: motion PASSED

**B. Staff Presentations**

Mr. Lamb reviewed the proposed budget with the Board.

**C. Public Comment**

There were no public comments.

**D. Close the Public Hearing on Adopting Fiscal Year 2016 Proposed Budget**

**E. Consideration of Resolution 2016-31; Adopting Fiscal Year 2016 Budget**

MOTION TO:	Approve Resolution 2016-31 subject to review and signature of Chairman.
MADE BY:	Supervisor Howell
SECONDED BY:	Supervisor Paleveda
DISCUSSION:	None Further
RESULT:	3/0 Called to Vote: motion PASSED

**F. Consideration of Developer Funding Agreement**

Mr. Lamb reviewed the Developer Funding Agreement with the Board.

MOTION TO:	Approve Subject to review and signature of Chairman.
MADE BY:	Supervisor Howell
SECONDED BY:	Supervisor Paleveda
DISCUSSION:	None Further
RESULT:	3/0 Called to Vote: motion PASSED

**6. BUSINESS ADMINISTRATIVE**

**A. Consideration of Resolution 2016-32; Delegation Resolution**

**i. First Supplemental Trust Indenture**

Mr. Williams reviewed this with the Board.

MOTION TO:	Approve Resolution 2016-32 subject to review and signature of Chairman.
MADE BY:	Supervisor Howell
SECONDED BY:	Supervisor Paleveda
DISCUSSION:	None Further
RESULT:	3/0 Called to Vote: motion PASSED

**B. Consideration of Landowner Election Meeting Minutes February 23, 2016**

MOTION TO:	Approve Landowner Election meeting minutes.
MADE BY:	Supervisor Howell
SECONDED BY:	Supervisor Paleveda
DISCUSSION:	None Further
RESULT:	3/0 Called to Vote: motion PASSED

**C. Consideration of Board of Supervisors Meeting Minutes February 23, 2016**

MOTION TO:	Approve February 23, 2016 meeting minutes.
MADE BY:	Supervisor Howell
SECONDED BY:	Supervisor Paleveda
DISCUSSION:	None Further
RESULT:	3/0 Called to Vote: motion PASSED

**D. 2016 Legislative Update Memorandum**

Mr. Lamb reviewed this with the Board.

**E. General Matters of the District**

Mr. Paleveda reviewed the First Supplemental Assessment Methodology Report with the Board.

MOTION TO:	Approve First Supplemental Assessment Methodology Report subject to review and signature of the Chairman.
MADE BY:	Supervisor Howell
SECONDED BY:	Supervisor Paleveda
DISCUSSION:	None Further
RESULT:	3/0 Called to Vote: motion PASSED

188  
189 **7. STAFF REPORTS**

190 **A. District Counsel**

191  
192 Mr. Babbar reminded the Board that the Bond Validation Hearing was Tuesday March 29, 2016.

193  
194 **B. District Manager**

195 **C. District Engineer**

196  
197 **8. SUPERVISOR REQUESTS AND AUDIENCE COMMENTS**

198  
199 **9. ADJOURNMENT**

MOTION TO:	Adjourn.
MADE BY:	Supervisor Howell
SECONDED BY:	Supervisor Paleveda
DISCUSSION:	None Further
RESULT:	3/0 Called to Vote: motion PASSED

200  
201  
202  
203  
204  
205  
206  
207 *\*Please note the entire meeting is available on disc.*

208  
209 *\*These minutes were done in a summary format.*

210  
211 *\*Each person who decides to appeal any decision made by the Board with respect to any matter considered*  
212 *at the meeting is advised that person may need to ensure that a verbatim record of the proceedings is made,*  
213 *including the testimony and evidence upon which such appeal is to be based.*

214  
215 **Meeting minutes were approved at a meeting by vote of the Board of Supervisors at a publicly noticed**  
216 **meeting held on \_\_\_\_\_.**

217  
218  
219 \_\_\_\_\_  
220 **Signature**

221  
222 \_\_\_\_\_  
223 **Printed Name**

224 **Title:**

225 ☐ **Chair**

226 ☐ **Vice Chair**

227  
228  
229  
230  
231  
232  
233  
234 \_\_\_\_\_  
**Signature**

\_\_\_\_\_

**Title:**

☐ **Secretary**

☐ **Assistant Secretary**

*Recorded by Records Administrator*

\_\_\_\_\_  
*Signature*

\_\_\_\_\_  
*Date*

Official District Seal