

# **Cordoba Ranch Community Development District**

## **Board of Supervisors**

Barry Karpay Chairman

Garth Noble, Vice Chairperson

Kelly Evans, Assistant Secretary

F. Peter Williams, Assistant Secretary

Andrew P. Mendenhall, District Manager

Tracy Robin, District Counsel

Tonja Stewart, District Engineer

## **Regular Meeting Agenda**

May 23, 2017 – 9:30 a.m.

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- 1. Call to Order/Roll Call**
- 2. Approval of the Consent Agenda**
  - A. February 28, 2017 Minutes**
  - B. Financial Statements**
  - C. Engagement Letter Arbitrage Services**
  - D. Report on the Number of Registered Voters (162)**
- 3. Audience Comments on Agenda Items**
- 4. Consideration of Resolution 2017-7 Approving the Fiscal Year 2018 Budget and Setting a Public Hearing**
- 5. Hog Trapping Proposal**
- 6. Aquagenix Report – May**
- 7. Littoral Shelf Planting Proposal**
- 8. Staff Report**
  - A. District Counsel**
  - B. District Engineer**
  - C. District Manager**
- 9. Supervisor Requests**
- 10. Adjournment**

**The next meeting is scheduled for Tuesday, June 27, 2017 at 9:30 a.m. at the Cordoba Ranch Model Center.**

## **District Office:**

210 N. University Drive, Suite 702  
Coral Springs, FL 33071  
954-753-5841

## **Meeting Location:**

Cordoba Ranch Model Center  
2516 Cordoba Ranch Blvd.  
Lutz, FL 33559

**Cordoba Ranch  
Community Development District**

*Financial Report*

*April 30, 2017*

Prepared by



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**Cordoba Ranch  
Community Development District**

Financial Statements

(Unaudited)

April 30, 2017

**Balance Sheet**  
April 30, 2017

ACCOUNT DESCRIPTION	GENERAL FUND	RESERVE FUND	SERIES 2006 DEBT SERVICE FUND	SERIES 2006 CAPITAL PROJECTS FUND	TOTAL
<b><u>ASSETS</u></b>					
Cash - Checking Account	\$ 416,867	\$ -	\$ -	\$ -	\$ 416,867
Due From Other Funds	-	115,645	9,264	-	124,909
Investments:					
Construction Fund	-	-	-	2,223	2,223
Reserve Fund	-	-	383,760	-	383,760
Revenue Fund	-	-	571,342	-	571,342
Prepaid Items	2,718	-	-	-	2,718
Deposits	11,540	-	-	-	11,540
<b>TOTAL ASSETS</b>	<b>\$ 431,125</b>	<b>\$ 115,645</b>	<b>\$ 964,366</b>	<b>\$ 2,223</b>	<b>\$ 1,513,359</b>
<b><u>LIABILITIES</u></b>					
Accounts Payable	\$ 12,067	\$ -	\$ -	\$ -	\$ 12,067
Accrued Expenses	990	-	-	-	990
Sales Tax Payable	5	-	-	-	5
Due To Other Funds	124,909	-	-	-	124,909
<b>TOTAL LIABILITIES</b>	<b>137,971</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>137,971</b>
<b><u>FUND BALANCES</u></b>					
<b>Nonspendable:</b>					
Prepaid Items	2,718	-	-	-	2,718
Deposits	11,540	-	-	-	11,540
<b>Restricted for:</b>					
Debt Service	-	-	964,366	-	964,366
Capital Projects	-	-	-	2,223	2,223
<b>Unassigned:</b>	<b>278,896</b>	<b>115,645</b>	<b>-</b>	<b>-</b>	<b>394,541</b>
<b>TOTAL FUND BALANCES</b>	<b>\$ 293,154</b>	<b>\$ 115,645</b>	<b>\$ 964,366</b>	<b>\$ 2,223</b>	<b>\$ 1,375,388</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCES</b>	<b>\$ 431,125</b>	<b>\$ 115,645</b>	<b>\$ 964,366</b>	<b>\$ 2,223</b>	<b>\$ 1,513,359</b>

**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending April 30, 2017

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
<b>REVENUES</b>					
Interest - Investments	\$ -	\$ -	\$ -	\$ -	0.00%
Interest - Tax Collector	-	-	63	63	0.00%
Special Assmnts- Tax Collector	353,733	353,733	318,215	(35,518)	89.96%
Special Assmnts- CDD Collected	134,813	134,813	89,541	(45,272)	66.42%
Special Assmnts- Discounts	(14,149)	(14,149)	(13,944)	205	98.55%
Other Miscellaneous Revenues	-	-	4,674	4,674	0.00%
Gate Bar Code/Remotes	-	-	488	488	0.00%
<b>TOTAL REVENUES</b>	<b>474,397</b>	<b>474,397</b>	<b>399,037</b>	<b>(75,360)</b>	<b>84.11%</b>
<b>EXPENDITURES</b>					
<b>Administration</b>					
P/R-Board of Supervisors	-	-	1,000	(1,000)	0.00%
ProfServ-Administrative	4,500	2,625	-	2,625	0.00%
ProfServ-Arbitrage Rebate	500	-	-	-	0.00%
ProfServ-Dissemination Agent	5,000	5,000	-	5,000	0.00%
ProfServ-Engineering	7,500	4,375	5,126	(751)	68.35%
ProfServ-Financial Advisor	3,600	2,100	-	2,100	0.00%
ProfServ-Legal Services	12,000	7,000	3,703	3,297	30.86%
ProfServ-Mgmt Consulting Serv	20,721	12,082	13,741	(1,659)	66.31%
ProfServ-Special Assessment	5,000	2,918	2,917	1	58.34%
ProfServ-Trustee Fees	3,500	3,500	2,424	1,076	69.26%
Accounting Services	15,500	9,037	9,042	(5)	58.34%
Auditing Services	3,400	-	-	-	0.00%
Public Officials Insurance	2,200	2,200	1,850	350	84.09%
Legal Advertising	1,200	700	1,890	(1,190)	157.50%
Misc-Assessmnt Collection Cost	7,075	7,075	6,760	315	95.55%
Misc-Web Hosting	840	490	525	(35)	62.50%
Annual District Filing Fee	175	175	200	(25)	114.29%
<b>Total Administration</b>	<b>92,711</b>	<b>59,277</b>	<b>49,178</b>	<b>10,099</b>	<b>53.04%</b>
<b>Other Public Safety</b>					
Contracts-Security Camera	2,500	1,456	1,490	(34)	59.60%
Contracts-Security Services	10,000	5,831	5,920	(89)	59.20%
Communication - Telephone	1,650	1,087	1,087	-	65.88%
R&M-Gatehouse	4,800	2,800	-	2,800	0.00%
<b>Total Other Public Safety</b>	<b>18,950</b>	<b>11,174</b>	<b>8,497</b>	<b>2,677</b>	<b>44.84%</b>
<b>Electric Utility Services</b>					
Utility - General	8,700	5,075	4,213	862	48.43%
Electricity - Streetlighting	61,200	35,700	35,429	271	57.89%
<b>Total Electric Utility Services</b>	<b>69,900</b>	<b>40,775</b>	<b>39,642</b>	<b>1,133</b>	<b>56.71%</b>

**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending April 30, 2017

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
<b><u>Flood Control/Stormwater Mgmt</u></b>					
Contracts-Aquatic Control	12,408	7,238	7,238	-	58.33%
R&M-Fountain	2,500	1,456	339	1,117	13.56%
R&M-Mitigation	16,300	9,506	5,950	3,556	36.50%
R&M Lake & Pond Bank	15,000	8,750	2,040	6,710	13.60%
Impr - Aquatic Plants	5,000	-	-	-	0.00%
<b>Total Flood Control/Stormwater Mgmt</b>	<b>51,208</b>	<b>26,950</b>	<b>15,567</b>	<b>11,383</b>	<b>30.40%</b>
<b><u>Field</u></b>					
ProfServ-Field Management	6,000	3,500	-	3,500	0.00%
Contracts-Landscape	109,450	63,840	67,080	(3,240)	61.29%
Insurance - Property	1,656	1,656	1,434	222	86.59%
Insurance - General Liability	2,722	2,722	2,058	664	75.61%
R&M-Entry Feature	4,000	2,331	-	2,331	0.00%
R&M-Irrigation	12,000	7,000	7,252	(252)	60.43%
R&M-Pest Control	2,000	1,162	1,864	(702)	93.20%
R&M-Plant Replacement	15,000	15,000	12,028	2,972	80.19%
R&M-Well Maintenance	7,500	4,375	-	4,375	0.00%
R&M-Annals	19,000	11,081	14,018	(2,937)	73.78%
R&M-Mulch/Annals	23,100	13,475	-	13,475	0.00%
Holiday Lighting & Decorations	2,000	2,000	2,200	(200)	110.00%
Op Supplies - Fertilizer	7,800	4,550	-	4,550	0.00%
<b>Total Field</b>	<b>212,228</b>	<b>132,692</b>	<b>107,934</b>	<b>24,758</b>	<b>50.86%</b>
<b><u>Parks and Recreation - General</u></b>					
ProfServ-Wildlife Management Service	14,400	8,400	8,400	-	58.33%
Misc-Contingency	15,000	8,750	14,911	(6,161)	99.41%
<b>Total Parks and Recreation - General</b>	<b>29,400</b>	<b>17,150</b>	<b>23,311</b>	<b>(6,161)</b>	<b>79.29%</b>
<b>TOTAL EXPENDITURES</b>	<b>474,397</b>	<b>288,018</b>	<b>244,129</b>	<b>43,889</b>	<b>51.46%</b>
Excess (deficiency) of revenues Over (under) expenditures	-	186,379	154,908	(31,471)	0.00%
Net change in fund balance	\$ -	\$ 186,379	\$ 154,908	\$ (31,471)	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2016)</b>	<b>138,246</b>	<b>138,242</b>	<b>138,246</b>		
<b>FUND BALANCE, ENDING</b>	<b>\$ 138,246</b>	<b>\$ 324,621</b>	<b>\$ 293,154</b>		

**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending April 30, 2017

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
<b>REVENUES</b>					
Interest - Investments	\$ -	\$ -	\$ -	\$ -	0.00%
Special Assmnts- Tax Collector	34,263	34,263	33,715	(548)	98.40%
Special Assmnts- CDD Collected	15,737	15,737	11,803	(3,934)	75.00%
<b>TOTAL REVENUES</b>	<b>50,000</b>	<b>50,000</b>	<b>45,518</b>	<b>(4,482)</b>	<b>91.04%</b>
<b>EXPENDITURES</b>					
<b>Reserves</b>					
Capital Reserve	50,000	-	-	-	0.00%
<b>Total Reserves</b>	<b>50,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>
<b>TOTAL EXPENDITURES &amp; RESERVES</b>	<b>50,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>
Excess (deficiency) of revenues Over (under) expenditures	-	50,000	45,518	(4,482)	0.00%
Net change in fund balance	\$ -	\$ 50,000	\$ 45,518	\$ (4,482)	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2016)</b>	<b>70,127</b>	<b>70,127</b>	<b>70,127</b>		
<b>FUND BALANCE, ENDING</b>	<b>\$ 70,127</b>	<b>\$ 120,127</b>	<b>\$ 115,645</b>		

**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending April 30, 2017

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
<b>REVENUES</b>					
Interest - Investments	\$ -	\$ -	\$ 463	\$ 463	0.00%
Special Assmnts- Tax Collector	455,697	455,697	448,442	(7,255)	98.41%
Special Assmnts- CDD Collected	172,182	172,182	129,137	(43,045)	75.00%
Special Assmnts- Discounts	(18,228)	(18,228)	(17,768)	460	97.48%
<b>TOTAL REVENUES</b>	<b>609,651</b>	<b>609,651</b>	<b>560,274</b>	<b>(49,377)</b>	<b>91.90%</b>
<b>EXPENDITURES</b>					
<b>Administration</b>					
Misc-Assessmnt Collection Cost	9,113	9,113	8,613	500	94.51%
<b>Total Administration</b>	<b>9,113</b>	<b>9,113</b>	<b>8,613</b>	<b>500</b>	<b>94.51%</b>
<b>Debt Service</b>					
Principal Debt Retirement	180,000	90,000	-	90,000	0.00%
Interest Expense	420,538	210,269	205,766	4,503	48.93%
<b>Total Debt Service</b>	<b>600,538</b>	<b>300,269</b>	<b>205,766</b>	<b>94,503</b>	<b>34.26%</b>
<b>TOTAL EXPENDITURES</b>	<b>609,651</b>	<b>309,382</b>	<b>214,379</b>	<b>95,003</b>	<b>35.16%</b>
Excess (deficiency) of revenues					
Over (under) expenditures	-	300,269	345,895	45,626	0.00%
Net change in fund balance	\$ -	\$ 300,269	\$ 345,895	\$ 45,626	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2016)</b>	<b>618,471</b>	<b>618,471</b>	<b>618,471</b>		
<b>FUND BALANCE, ENDING</b>	<b>\$ 618,471</b>	<b>\$ 918,740</b>	<b>\$ 964,366</b>		

**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending April 30, 2017

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
<b>REVENUES</b>					
Interest - Investments	\$ -	\$ -	\$ 2	\$ 2	0.00%
<b>TOTAL REVENUES</b>	<b>-</b>	<b>-</b>	<b>2</b>	<b>2</b>	<b>0.00%</b>
<b>EXPENDITURES</b>					
<b>TOTAL EXPENDITURES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>
Excess (deficiency) of revenues Over (under) expenditures	-	-	2	2	0.00%
Net change in fund balance	\$ -	\$ -	\$ 2	\$ 2	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2016)	-	-	2,221		
FUND BALANCE, ENDING	\$ -	\$ -	\$ 2,223		

**Cordoba Ranch**  
**Community Development District**

Supporting Schedules

April 30, 2017

**Non-Ad Valorem Special Assessments - Hillborough Tax Collector  
(Monthly Collection Distributions)  
For the Fiscal Year Ending September 30, 2017**

					ALLOCATION BY FUND		
Date Received	Net Amount Received	Discount / (Penalties) Amount	Collection Cost	Amount Gross	General Fund	Reserve Fund	Series 2006 Debt Service
					(1)	(2)	
<b>Assessments Levied FY 2017</b>				\$ 813,321	\$ 323,361	\$ 34,263	\$ 455,697
Allocation %				100%	44%		56%
11/03/16	\$ 1,866	\$ 106	\$ 38	\$ 2,010	\$ 884		\$ 1,126
11/15/17	26,256	1,116	536	27,908	12,271		15,637
11/23/17	18,754	797	383	19,934	8,765		11,169
12/07/16	221,300	9,409	4,516	235,225	103,430		131,795
12/15/16	465,144	19,735	9,493	494,372	217,379		276,993
01/06/17	12,309	388	251	12,949	5,694	-	7,255
02/06/17	7,658	159	156	7,974	3,506		4,468
3/31/17 (2)	-	-	-	-	(33,715)	33,715	-
<b>TOTAL</b>	<b>\$ 706,411</b>	<b>\$ 29,692</b>	<b>\$ 14,417</b>	<b>\$ 800,372</b>	<b>\$ 318,215</b>	<b>\$ 33,715</b>	<b>\$ 448,442</b>
% COLLECTED				98.4%	98.4%	98.4%	98.4%
<b>TOTAL OUTSTANDING</b>				<b>\$ 12,949</b>	<b>\$ 5,145</b>	<b>\$ 548</b>	<b>\$ 7,255</b>

Note (1) - variance to budget due to portion of direct bill put on tax roll.

Note (2) - Portion of reverse fund adjusted from general fund .

**Non-Ad Valorem Special Assessments - CDD Collected  
(Monthly Collection Distributions)  
For the Fiscal Year Ending September 30, 2017**

Date	Net Amount	Discount /	Collection	Amount	ALLOCATION BY FUND			
					Received	(Penalties) Amount	Cost	Gross
					(1)			
Assessments Levied FY 2017				\$ 307,308	\$ 119,389	15,737	\$ 172,182	
Allocation %				100%	44%	0%	56%	
11/21/16	\$ 67,563			\$ 67,563	\$ 67,563	\$ -	\$ -	
11/29/16	86,091			86,091	-	-	86,091	
02/08/17	43,046			43,046	-	-	43,046	
02/08/17	33,781			33,781	33,781	-	-	
3/31/17 (2)	-			-	(11,803)	11,803	-	
TOTAL	\$ 230,481	\$ -	\$ -	\$ 230,481	\$ 89,541	\$ 11,803	\$ 129,137	
% COLLECTED					75.0%	75.0%	75.0%	75.0%
TOTAL OUTSTANDING				\$ 76,827	\$ 29,848	\$ 3,934	\$ 43,045	

Note (1) - variance to budget due to portion of direct bill put on tax roll.

Note (2) - Portion of reverse fund adjusted from general fund .

**Cash & Investment Report**  
**April 30, 2017**

<u>ACCOUNT NAME</u>	<u>BANK NAME</u>	<u>YIELD</u>	<u>BALANCE</u>
<b>OPERATING FUND</b>			
Checking General fund	Jefferson Bank	N/A	\$ 416,867
		<b>Subtotal</b>	<u>416,867</u>
<b>DEBT SERVICE AND CAPITAL PROJECT FUNDS</b>			
Series 2006 Reserve Account	US Bank	0.05%	\$ 383,760
Series 2006 Revenue Account	US Bank	0.05%	\$ 571,342
Series 2006 Construction Account	US Bank	0.05%	\$ 2,223
		<b>Subtotal</b>	<u>957,325</u>
		<b>Total</b>	<u><u>\$ 1,374,192</u></u>

# CORDOBA RANCH COMMUNITY DEVELOPMENT DISTRICT

## Payment Register by Bank Account

For the Period from 4/01/2017 to 4/30/2017

(Sorted by Check / ACH No.)

Pymt Type	Check / ACH No.	Date	Payee Type	Payee	Invoice No.	Payment Description	Invoice / GL Description	GL Account #	Amount Paid
<b>JEFFERSON BANK - GF - (ACCT# XXXXX9280)</b>									
Check	2106	04/03/17	Vendor	SEVERN TRENT ENVIRONMENTAL SERVICES	18449	MARCH MGMT FEE	Pro/Serv-Mgmt Consulting Serv	001-531027-51301	\$1,988.33
Check	2106	04/03/17	Vendor	SEVERN TRENT ENVIRONMENTAL SERVICES	18449	MARCH MGMT FEE	Misc-Contingency	001-549905-57201	\$65.50
Check	2106	04/03/17	Vendor	SEVERN TRENT ENVIRONMENTAL SERVICES	18449	MARCH MGMT FEE	Postage and Freight	001-541008-51301	\$10.21
Check	2106	04/03/17	Vendor	SEVERN TRENT ENVIRONMENTAL SERVICES	18449	MARCH MGMT FEE	Accounting Services	001-532001-51301	\$1,291.67
Check	2106	04/03/17	Vendor	SEVERN TRENT ENVIRONMENTAL SERVICES	18449	MARCH MGMT FEE	Pro/Serv-Special Assessment	001-531038-51301	\$416.67
Check	2107	04/03/17	Vendor	STRALEY ROBIN VERCKER	14217	THRU 3/15/17 GEN COUNSEL	Pro/Serv-Legal Services	001-531023-51401	\$726.00
Check	2108	04/06/17	Vendor	TAMPA ELECTRIC	32417	218-3/20 ELECTRIC SVC	Electricity - Streetlighting	001-543013-53100	\$5,879.43
Check	2109	04/06/17	Vendor	AQUAGENIX	1268091	APRIL AQUATICS SVC	Contracts-Aquatic Control	001-534057-53801	\$1,034.00
Check	2110	04/06/17	Vendor	VIVICON, INC	16893	APRIL GROUNDS MAINT	Contracts-Landscape	001-534050-53901	\$9,582.84
Check	2111	04/07/17	Vendor	FEDEX	5-751-43628	3/20/17 POSTAGE	Postage and Freight	001-541008-51301	\$78.90
Check	2112	04/13/17	Vendor	AQUAGENIX	1296124	MARCH AQUATICS SVC	Contracts-Aquatic Control	001-534057-53801	\$1,034.00
Check	2113	04/13/17	Vendor	VIVICON, INC	16803	FERTILIZE ORNAMENTALS 4/4/17	R&M-Irrigation	001-546041-53901	\$490.00
Check	2113	04/13/17	Vendor	VIVICON, INC	16913	TREAT PALMS W/OTC	R&M-Plant Replacement	001-546071-53901	\$275.00
Check	2114	04/13/17	Vendor	STANTEC CONSULTING SERVICES	1178101	THRU 3/17/17 ENGINEER SVC	Pro/Serv-Engineering	001-531015-51501	\$714.00
Check	2115	04/13/17	Vendor	FEDEX	5-758-26533	SERVICES THRU 3/24/17	Postage and Freight	001-541008-51301	\$17.74
Check	2116	04/13/17	Vendor	ENVERA SYSTEMS	568915	4/1-4/30 GATE ACCESS	Contracts-Security Services	001-534037-52901	\$1,223.00
Check	2117	04/13/17	Vendor	POPE'S WATER SYSTEMS, INC	56203	REPR IRRIGATION WELL	R&M-Irrigation	001-546041-53901	\$550.00
Check	2118	04/20/17	Vendor	FEDEX	5-766-74335	4/4/17 POSTAGE	Postage and Freight	001-541008-51301	\$15.29
Check	2119	04/20/17	Vendor	CORDOBA RANCH C/O US BANK	041317	TRFR ASSESSMENT RECPT 2015-16	Due From Other Funds	131000	\$64,336.61
Check	2120	04/25/17	Vendor	AQUAGENIX	1294928	REPR CUT WIRES in burltain	R&M-Fountain	001-546032-53801	\$99.00
Check	2121	04/25/17	Vendor	JERRY RICHARDSON	43117	APRIL HOG REMOVAL SVC	Pro/Serv-Wildlife Management Service	001-531074-53901	\$1,200.00
Check	2122	04/25/17	Vendor	VIVICON, INC	16923	REPR IRRIGATION	R&M-Irrigation	001-546041-53901	\$103.46
Check	2122	04/25/17	Vendor	VIVICON, INC	16676	TREAT PALMS W/ OTC	R&M-Plant Replacement	001-546071-53901	\$275.00
Check	2123	04/25/17	Vendor	ARMSTRONG ENVIRONMENTAL SVC	11777	MARCH WETLAND/MITIGATION MAINT	R&M-Mitigation	001-546100-53801	\$850.00
Check	2124	04/25/17	Vendor	IRRIGATION TECHNICAL SERVICES, INC	22285	REPR IRRIGATION	R&M-Irrigation	001-546041-53901	\$3,759.89
Check	2125	04/28/17	Vendor	ENVERA SYSTEMS	560011	5/1/17-5/31/17 GATE ACCESS	Contracts-Security Services	001-534037-52901	\$1,238.00
<b>Account Total</b>									<b>\$97,224.54</b>

<b>Total Amount Paid</b>	<b>\$97,224.54</b>
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<b>Total Amount Paid - Breakdown by Fund</b>	
Fund	Amount
General Fund Fund - 001	32,387.93
Series 2006 Debt Service Fund Fund - 201	64,336.61
<b>Total</b>	<b>97,224.54</b>



LLS Tax Solutions  
2172 W. Nine Mile Rd.  
#352  
Pensacola, FL 32534  
Telephone: 850-754-0311  
Email: liscott@llstax.com

March 2, 2017

Cordoba Ranch Community Development District  
c/o Rizzetta & Company, Inc.  
12750 Citrus Park Lane, Suite 115  
Tampa, Florida 33625

Thank you for choosing LLS Tax Solutions Inc. ("LLS Tax") to provide arbitrage services to Cordoba Ranch Community Development District ("Client") for the following bond issues. This Engagement Letter describes the scope of the LLS Tax services, the respective responsibilities of LLS Tax and Client relating to this engagement and the fees LLS Tax expects to charge.

- Cordoba Ranch Community Development District (Hillsborough County, Florida)  
\$10,220,000 Special Assessment Revenue Bonds, Series 2006

#### **SCOPE OF SERVICES**

The procedures that we will perform are as follows:

- Assist in calculation of the bond yield, unless previously computed and provided to us.
- Assist in determination of the amount, if any, of required rebate to the federal government.
- Issuance of a report presenting the cumulative results since the issue date of the issue of bonds.
- Preparation of necessary reports and Internal Revenue Service ("IRS") forms to accompany any required payment to the federal government.

As a part of our engagement, we will read certain documents associated with each issue of bonds for which services are being rendered. We will determine gross proceeds of each issue of bonds based on the information provided in such bond documents. You will have sole responsibility for determining any other amounts not discussed in those documents that may constitute gross proceeds of each series of bonds for the purposes of the arbitrage requirements.

#### **TAX POSITIONS AND REPORTABLE TRANSACTIONS**

Because the tax law is not always clear, we will use our professional judgment in resolving questions affecting the arbitrage calculations. Unless you instruct us otherwise, we will take the reporting position most favorable to you whenever reasonable. Any of your bond issues may be selected for review by the IRS, which may not agree with our positions. Any proposed adjustments are subject to certain rights of appeal. Because of the lack of clarity in the law, we cannot provide assurances that

the positions asserted by the IRS may not ultimately be sustained, which could result in the assessment of potential penalties. You have the ultimate responsibility for your compliance with the arbitrage laws; therefore, you should review the calculations carefully.

The IRS and some states have promulgated “tax shelter” rules that require taxpayers to disclose their participation in “reportable transactions” by attaching a disclosure form to their federal and/or state income tax returns and, when necessary, by filing a copy with the Internal Revenue Service and/or the applicable state agency. These rules impose significant requirements to disclose transactions and such disclosures may encompass many transactions entered into in the normal course of business. Failure to make such disclosures will result in substantial penalties. In addition, an excise tax is imposed on exempt organizations (including state and local governments) that are a party to prohibited tax shelter transactions (which are defined using the reportable transaction rules). Client is responsible for ensuring that it has properly disclosed all “reportable transactions” and, where applicable, complied with the excise tax provision. The LLS Tax services that are the subject of this Engagement Letter do not include any undertaking by LLS Tax to identify any reportable transactions that have not been the subject of a prior consultation between LLS Tax and Client. Such services, if desired by Client, will be the subject of a separate engagement letter. LLS Tax may also be required to report to the IRS or certain state tax authorities certain tax services or transactions as well as Client’s participation therein. The determination of whether, when and to what extent LLS Tax complies with its federal or state “tax shelter” reporting requirements will be made exclusively by LLS Tax. LLS Tax will not be liable for any penalties resulting from Client’s failure to accurately and timely file any required disclosure or pay any related excise tax nor will LLS Tax be held responsible for any consequences of its own compliance with its reporting obligations. Please note that any disclosure required by or made pursuant to the tax shelter rules is separate and distinct from any other disclosure that Client might be required to or choose to make with its tax returns (e.g., disclosure on federal Form 8275 or similar state disclosure).

#### **PROFESSIONAL FEES AND EXPENSES**

Our professional fees for services listed above for the three annual bond years ended June 30, 2017, June 30, 2018, and June 30, 2019 is \$1,500, which is \$500 each year. We will bill you upon completion of our services or on a monthly basis. Our invoices are payable upon receipt. Additionally, you may request additional consulting services from us upon occasion; we will bill you for these consulting services at a beforehand agreed upon rate.

Unanticipated factors that could increase our fees beyond the estimate given above include the following (without limitation). Should any of these factors arise we will alert you before additional fees are incurred.

- Investment data provided by you is not in good order or is unusually voluminous.
- Proceeds of bonds have been commingled with amounts not considered gross proceeds of the bonds (if that circumstance has not previously been communicated to us).
- A review or other inquiry by the IRS with respect to an issue of bonds.

The Client (District) has the option to terminate this Agreement within ninety days of providing notice to LLS Tax Solutions Inc. of its intent.

## ACCEPTANCE


You understand that the arbitrage services, report and IRS forms described above are solely to assist you in meeting your requirements for federal income tax compliance purposes. This Engagement Letter constitutes the entire agreement between Client and LLS Tax with respect to this engagement, supersedes all other oral and written representations, understandings or agreements relating to this engagement, and may not be amended except by the mutual written agreement of the Client and LLS Tax.

Please indicate your acceptance of this agreement by signing in the space provided below and returning a copy of this Engagement Letter to us. Thank you again for this opportunity to work with you.

Very truly yours,  
LLS Tax Solutions Inc.

AGREED AND ACCEPTED:  
Cordoba Ranch Community Development District

By: Linda L. Scott  
Linda L. Scott, CPA

By:   
Print Name B. I. Karpay  
Title Chair  
Date: 5.23.17



*Craig Latimer*  
**Supervisor of Elections**

Our Vision: To be the best place in America to vote

GOVERNOR'S  
STERLING  
AWARD  
RECIPIENT

April 20, 2017

Sandra H. Demarco  
Severn Trent Management Services  
210 N University Drive, Suite 702  
Coral Springs 33071

Dear Sandra H. Demarco,

As per F.S. 190.006, you'll find the number of qualified registered electors for your Community Development District as of April 15, 2017, listed below.

Community Development District	Number of Registered Electors
Cordoba Ranch	162

We ask that you respond to our office with a current list of CDD office holders by **June 1, 2017**, and that you update us throughout the year if there are changes. This will enable us to provide accurate information to potential candidates during filing and qualifying periods.

Please note it is the responsibility of each district to keep our office updated with current district information. If you have any questions, please do not hesitate to contact me at (813) 384-3944 or [ccampbell@hcsOE.org](mailto:ccampbell@hcsOE.org).

Respectfully,

*Chelsea Campbell*

Chelsea Campbell  
Candidate Services Liaison

Chelsea Campbell  
TAMPA, FL  
APR 24 2017

# **CORDOBA RANCH**

Community Development District

## ***Annual Operating and Debt Service Budget***

**Fiscal Year 2018**

Version 1 - Proposed Budget:  
(Printed on 5/15/2017)

Prepared by:



# **CORDOBA RANCH**

## Community Development District

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**Cordoba Ranch**  
Community Development District

**Operating Budget**  
Fiscal Year 2018

**CORDOBA RANCH**

Community Development District

General Fund Fund

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
**Fiscal Year 2018 Proposed Budget**

ACCOUNT DESCRIPTION	ACTUAL FY 2016	ORIGINAL BUDGET FY 2017	ACTUAL THRU APR-17	PROJECTED MAY- SEP-2017	TOTAL PROJECTED FY 2017	ANNUAL BUDGET FY 2018
<b>REVENUES</b>						
Interest - Investments	\$ 374	\$ -	\$ -	\$ -	\$ -	\$ -
Interest - Tax Collector	-	-	63	-	63	-
Special Assmnts- Tax Collector	341,575	320,742	351,930	5,694	357,624	357,623
Special Assmnts- CDD Collected	128,587	150,550	101,344	33,782	135,126	135,125
Special Assmnts- Discounts	-	-	(13,944)	-	(13,944)	(14,305)
Other Miscellaneous Revenues	561	-	4,674	-	4,674	-
Gate Bar Code/Remotes	-	-	488	-	488	-
<b>TOTAL REVENUES</b>	<b>471,097</b>	<b>471,292</b>	<b>444,555</b>	<b>39,476</b>	<b>484,031</b>	<b>478,444</b>
<b>EXPENDITURES</b>						
<i>Administrative</i>						
P/R-Board of Supervisors	-	-	1,000	1,000	2,000	2,400
ProfServ-Administrative	4,500	4,500	-	-	-	-
ProfServ-Arbitrage Rebate	2,300	500	-	500	500	500
ProfServ-Dissemination Agent	5,000	5,000	-	5,000	5,000	5,000
ProfServ-Engineering	8,488	7,500	5,126	2,374	7,500	7,500
ProfServ-Financial Advisor	8,600	3,600	-	3,600	3,600	-
ProfServ-Legal Services	10,244	12,000	3,703	8,297	12,000	8,000
ProfServ-Mgmt Consulting Serv	20,721	20,721	13,741	9,759	23,500	45,320
ProfServ-Special Assessment	5,000	5,000	2,917	2,083	5,000	-
ProfServ-Trustee Fees	3,203	3,500	2,424	-	2,424	3,500
Accounting Services	11,500	15,500	9,042	6,458	15,500	-
Auditing Services	3,300	3,400	-	3,400	3,400	3,423
Postage and Freight	-	-	-	-	-	250
Public Officials Insurance	1,850	2,200	1,850	-	1,850	2,035
Printing and Binding	-	-	-	-	-	100
Legal Advertising	976	1,200	1,890	-	1,890	3,500
Misc-Assessmnt Collection Cost	-	-	6,760	315	7,075	7,152
Misc-Web Hosting	770	840	525	375	900	900
Annual District Filing Fee	175	175	200	-	200	175
<b>Total Administrative</b>	<b>86,627</b>	<b>85,636</b>	<b>49,178</b>	<b>43,161</b>	<b>92,339</b>	<b>89,755</b>
<i>Other Public Safety</i>						
Contracts-Security Camera	1,375	2,500	1,490	1,000	2,490	2,500
Contracts-Security Services	16,879	10,000	5,920	4,080	10,000	10,000
Communication-Telephone	1,600	1,650	1,087	533	1,620	1,650
R&M-Gate	335	4,800	-	4,800	4,800	4,800
<b>Total Other Public Safety</b>	<b>20,189</b>	<b>18,950</b>	<b>8,497</b>	<b>10,413</b>	<b>18,910</b>	<b>18,950</b>
<i>Electric Utility Services</i>						
Utility - General	7,820	8,700	4,213	3,009	7,222	8,700
Electricity - Streetlighting	58,538	61,200	35,429	25,771	61,200	61,200
<b>Total Electric Utility Services</b>	<b>66,358</b>	<b>69,900</b>	<b>39,642</b>	<b>28,780</b>	<b>68,422</b>	<b>69,900</b>

**CORDOBA RANCH**

Community Development District

General Fund Fund

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
**Fiscal Year 2018 Proposed Budget**

ACCOUNT DESCRIPTION	ACTUAL FY 2016	ORIGINAL BUDGET FY 2017	ACTUAL THRU APR-17	PROJECTED MAY- SEP-2017	TOTAL PROJECTED FY 2017	ANNUAL BUDGET FY 2018
<b><i>Flood Control/Stormwater Mgmt</i></b>						
Contracts-Aquatic Control	13,968	12,408	7,238	5,170	12,408	12,408
R&M-Fountain	960	2,500	339	2,161	2,500	2,500
R&M-Mitigation	15,455	16,300	5,950	10,350	16,300	16,300
R&M Lake & Pond	9,750	15,000	2,040	12,960	15,000	15,000
Impr - Aquatic Plants	840	5,000	-	5,000	5,000	5,000
<b><i>Total Flood Control/Stormwater Mgmt</i></b>	<b>40,973</b>	<b>51,208</b>	<b>15,567</b>	<b>35,641</b>	<b>51,208</b>	<b>51,208</b>
<b><i>Field</i></b>						
ProfServ-Field Management	4,000	6,000	-	-	-	-
Contracts-Landscape	113,051	109,450	67,080	47,914	114,994	114,994
Insurance - Property	1,434	1,656	1,434	-	1,434	1,577
Insurance - General Liability	2,250	2,722	2,058	-	2,058	2,264
R&M-Entry Feature	-	4,000	-	4,000	4,000	4,000
R&M-Irrigation	2,566	12,000	7,252	5,180	12,432	12,000
R&M-Pest Control	-	2,000	1,864	1,331	3,195	3,200
R&M-Plant Replacement	20,722	15,000	12,028	7,972	20,000	15,000
R&M-Well Maintenance	-	7,500	-	7,500	7,500	7,500
R&M-Annals	-	19,000	14,018	4,982	19,000	19,000
R&M-Mulch	-	23,100	-	23,100	23,100	23,100
Holiday Lighting & Decorations	-	2,000	2,200	-	2,200	2,200
Op Supplies - Fertilizer	-	7,800	-	7,800	7,800	7,800
<b><i>Total Field</i></b>	<b>144,023</b>	<b>212,228</b>	<b>107,934</b>	<b>109,780</b>	<b>217,714</b>	<b>212,635</b>
<b><i>Parks and Recreation - General</i></b>						
ProfServ-Wildlife Management Service	14,695	14,400	8,400	6,000	14,400	16,800
Misc-Contingency	4,365	15,000	14,911	-	14,911	14,995
<b><i>Total Parks and Recreation - General</i></b>	<b>19,060</b>	<b>29,400</b>	<b>23,311</b>	<b>6,000</b>	<b>29,311</b>	<b>31,795</b>
<b><i>Reserves</i></b>						
Capital Reserves	-	50,000	-	-	-	50,000
<b><i>Total Reserves</i></b>	<b>-</b>	<b>50,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>50,000</b>
<b>TOTAL EXPENDITURES &amp; RESERVES</b>	<b>377,230</b>	<b>517,322</b>	<b>244,129</b>	<b>233,775</b>	<b>477,904</b>	<b>524,244</b>
Excess (deficiency) of revenues						
Over (under) expenditures	93,867	(46,030)	200,426	(194,299)	6,127	(45,800)
<b>OTHER FINANCING SOURCES (USES)</b>						
Contribution to (Use of) Fund Balance	-	(46,030)	-	-	-	(45,800)
<b>TOTAL OTHER SOURCES (USES)</b>	<b>-</b>	<b>(46,030)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(45,800)</b>
Net change in fund balance	93,867	(46,030)	200,426	(194,299)	6,127	(45,800)
<b>FUND BALANCE, BEGINNING</b>	<b>115,632</b>	<b>209,499</b>	<b>209,499</b>	<b>-</b>	<b>209,499</b>	<b>215,626</b>
<b>FUND BALANCE, ENDING</b>	<b>\$ 209,499</b>	<b>\$ 163,469</b>	<b>\$ 409,925</b>	<b>\$ (194,299)</b>	<b>\$ 215,626</b>	<b>\$ 169,826</b>

# CORDOBA RANCH

## Community Development District

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### Exhibit "A" Allocation of Fund Balances

#### AVAILABLE FUNDS

	<u>Amount</u>
Beginning Fund Balance - Fiscal Year 2018	\$ 215,626
Net Change in Fund Balance - Fiscal Year 2018	(45,800)
Reserves - Fiscal Year 2018 Additions	50,000
<b>Total Funds Available (Estimated) - 9/30/2018</b>	<b>219,826</b>

#### ALLOCATION OF AVAILABLE FUNDS

##### *Assigned Fund Balance*

Operating Reserve - First Quarter Operating Capital	49,699 <sup>(1)</sup>
Reserve Previous years	70,127
Capital Reserve FY 2017	50,000
Capital Reserve FY 2018	50,000
Subtotal	219,826
<b>Total Allocation of Available Funds</b>	<b>219,826</b>

Total Unassigned (undesignated) Cash	<u>\$ 0</u>
--------------------------------------	-------------

#### Notes

(1) Represents approximately 2 month of operating expenditures

**Budget Narrative**  
Fiscal Year 2018

<b>REVENUES</b>
-----------------

**Interest-Investments**

The District earns interest on the monthly average collected balance for their operating account.

**Special Assessments-Tax Collector**

The District will levy a Non-Ad Valorem assessment on all the assessable property within the District in order to pay for the operating expenditures during the Fiscal Year.

**Special Assessments-Discounts**

Per Section 197.162, Florida Statutes, discounts are allowed for early payment of assessments. The budgeted amount for the fiscal year is calculated at 4% of the anticipated Non-Ad Valorem assessments.

**Other Miscellaneous Revenue**

The District receives other miscellaneous revenue.

**Gate Bar Code/Remotes**

The District receives amounts for gate bar codes and gate remotes that operate the gates of the District.

**Administrative**

**P/R-Board of Supervisors**

Chapter 190 of the Florida Statutes allows for members of the Board of Supervisors to be compensated \$200 per meeting at which they are in attendance. The amount for the Fiscal Year is based upon all supervisors attending all of the meetings.

**Professional Services - Arbitrage Rebate Calculation**

The District has a proposal with a company who specializes to calculate the District's Arbitrage Rebate Liability on the Series of Benefit Special Assessment Bonds. The budgeted amount for the fiscal year is based on standard fees charged for this service.

**Professional Services - Dissemination Agent**

The District is required by the Securities and Exchange Commission to comply with Rule 15c2-12(b)-(5), which relates to additional reporting requirements for unrelated bond issues. The budgeted amount for the fiscal year is based on standard fees charged for this service.

**Professional Services-Engineering**

The District's engineer provides general engineering services to the District, i.e. attendance and preparation for monthly board meetings when requested, review of invoices, and other specifically requested assignments.

**Professional Services-Legal Services**

The District's Attorney provides general legal services to the District, i.e., attendance and preparation for monthly Board meetings, review of contracts, review of agreements and resolutions, and other research as directed or requested by the Board of Supervisors and the District Manager.

**Budget Narrative**  
Fiscal Year 2018**EXPENDITURES****Administrative** (continued)**Professional Services-Management Consulting Services**

The District receives Management, Field Services, Accounting, Assessment and Administrative services as part of a Management Agreement with Severn Trent Environmental Services, Inc. Also included are costs for Information Technology charges to process all of the District's financial activities, i.e. accounts payable, financial statements, budgets, etc., on a main frame computer owned by Severn Trent in accordance with the management contract and the charge for rentals. The budgeted amount for the fiscal year is based on the contracted fees for management services versus Rizzetta who included Administrative, Financial Advisor and Accounting services fees

**Professional Services-Special Assessment**

This is the Administrative fee to prepare the District's special assessment roll.

**Professional Services – Trustee Fees**

The District issued this Series of 2013 Capital Improvement Revenue Bonds that are deposited with a Trustee to handle all trustee matters. The annual trustee fee is based on standard fees charged plus any out-of-pocket expenses.

**Auditing Services**

The District is required to conduct an annual audit of its financial records by an Independent Certified Public Accounting Firm. The budgeted amount for the fiscal year is based on contracted fees from an existing engagement letter.

**Postage and Freight**

Actual postage and/or freight used for District mailings including agenda packages, vendor checks and other correspondence.

**Public Official Insurance**

The District's Public Officials Liability Insurance policy is with Florida Insurance Alliance Inc. They specialize in providing insurance coverage to governmental agencies. The budgeted amount allows for a projected increase in the premium.

**Printing and Binding**

Copies used in the preparation of agenda packages, required mailings, and other special projects.

**Legal Advertising**

The District is required to advertise various notices for monthly Board meetings and other public hearings in a newspaper of general circulation.

**Miscellaneous-Assessment Collection Costs**

The District reimburses the Pasco County Tax Collector for her or his necessary administrative costs. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The District also compensates the Tax Collector for the actual cost of collection or 2% on the amount of special assessments collected and remitted, whichever is greater. The fiscal year budget for collection costs is based on a maximum of 2% of the anticipated Non-Ad Valorem assessment collections.

**Miscellaneous-Web Hosting**

The District is mandated to post on the internet the approved and adopted budgets, minutes and audits per State requirements.

**Budget Narrative**  
Fiscal Year 2018

<b>EXPENDITURES</b>
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**Administrative** (continued)

**Annual District Filing Fee**

The District is required to pay an annual fee of \$175 to the Department of Community Affairs.

**Other Public Safety**

**Contracts- Security Camera**

The District has a contract with Envera Systems Inc. for monitoring the security cameras and maintenance.

**Contracts- Security Service**

The District has a contract with Envera Systems Inc. for monitoring the security access and additional patrol by the Sheriff's Office on an as needed basis.

**Communication-Telephone**

This is for the gate telephone usage by the District with Fronteir.

**R&M-Gate**

This includes the repairs and maintenance of the Districts Gate.

**Electric Utility Services**

**Electricity-General**

This is for the electric utility services for the irrigation timers, lift station pumps, fountains, etc.

**Electricity-Streetlighting**

This is for the electric for the streetlights.

**Flood Control/ Stormwater Management**

**Contracts-Aquatic Control**

The District has a contract for the monthly care and maintenance of the lakes and ponds with Aquagenix for \$1,034 per month.

**R&M-Fountain**

This is for the repairs and maintenance of the fountains throughout the Parks and Recreational areas.

**R&M-Mitigation**

This is for monitoring the water level and vegetation of the lakes and wetland of the District.

**R&M-Lake & Pond**

This is for any maintenance required for the lakes and Ponds of the District.

**Impr - Aquatic Plants**

This is for any improvement required for the aquatic plants of the District.

**CORDOBA RANCH**

Community Development District

*General Fund***Budget Narrative  
Fiscal Year 2018****EXPENDITURES****Field****Contracts-Landscape**

The District currently has a contract with Vivicon for landscaping that includes general mowing, edging and maintenance with a monthly fee \$9,582.84.

**Insurance – Property**

This is for the property insurance for the items owned by the District.

**Insurance – General Liability**

This is for the general liability insurance for the items owned by the District.

**R&M-Entry Feature**

This is for the repairs and maintenance of the entry monuments and fencing.

**R&M-Irrigation**

This is for the repairs and maintenance of the irrigation system of the District.

**R&M-Pest Control**

This is for pest control and ant treatments in the District.

**R&M-Plant Replacement**

This is for the landscape replacement including turf, trees, shrubs, etc. around the District.

**R&M-Annuals**

This is for the installation of the annual flowers around the District.

**Holiday Lighting & Decorations**

This is for the decorations that will be displayed around the District during the Holidays.

**Op Supplies - Fertilizer**

This includes fertilizer and miscellaneous supplies needed for the District.

**ProfServ-Wildlife Management Service**

Hog removal services by Jerry Richardson for \$1,400 per month.

**Miscellaneous-Contingency**

This is for any miscellaneous fees or services that may arise around the District.

**Reserves****Capital Reserves**

This is capital reserves for any expenses that may arise around the District.

**Cordoba Ranch**  
Community Development District

**Debt Service Budgets**  
Fiscal Year 2018

**CORDOBA RANCH**

Community Development District

Series 2006 Debt Service Fund

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
**Fiscal Year 2018 Proposed Budget**

ACCOUNT DESCRIPTION	ACTUAL FY 2016	ADOPTED BUDGET FY 2017	ACTUAL THRU Apr-17	PROJECTED MAY- SEP-2017	TOTAL PROJECTED FY 2017	ANNUAL BUDGET FY 2018
<b>REVENUES</b>						
Interest - Investments	\$ 352	\$ -	\$ 350	\$ -	\$ 350	\$ 350
Special Assmnts- Tax Collector	428,355	455,697	448,442	7,255	455,697	455,697
Special Assmnts- CDD Collected	172,182	172,182	129,137	43,045	172,182	172,182
Special Assmnts- Discounts	-	(18,228)	(17,768)	-	(17,768)	(18,228)
<b>TOTAL REVENUES</b>	<b>600,889</b>	<b>609,651</b>	<b>560,161</b>	<b>50,300</b>	<b>610,461</b>	<b>610,001</b>
<b>EXPENDITURES</b>						
<i>Administrative</i>						
Misc-Assessmnt Collection Cost	-	9,113	8,613	145	8,758	18,228
<b>Total Administrative</b>	<b>-</b>	<b>9,113</b>	<b>8,613</b>	<b>145</b>	<b>8,758</b>	<b>18,228</b>
<i>Debt Service</i>						
Principal Debt Retirement	180,000	180,000	-	190,000	190,000	205,000
Interest Expense	421,523	420,538	205,766	205,766	411,532	400,988
<b>Total Debt Service</b>	<b>601,523</b>	<b>600,538</b>	<b>205,766</b>	<b>395,766</b>	<b>601,532</b>	<b>605,988</b>
<b>TOTAL EXPENDITURES</b>	<b>601,523</b>	<b>609,651</b>	<b>214,379</b>	<b>395,911</b>	<b>610,290</b>	<b>624,215</b>
Excess (deficiency) of revenues						
Over (under) expenditures	(634)	-	345,782	(345,611)	171	(14,214)
<b>OTHER FINANCING SOURCES (USES)</b>						
Contribution to (Use of) Fund Balance	-	-	-	-	-	(14,214)
<b>TOTAL OTHER SOURCES (USES)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(14,214)</b>
Net change in fund balance	(634)	-	345,782	(345,611)	171	(14,214)
<b>FUND BALANCE, BEGINNING</b>	<b>1</b>	<b>618,471</b>	<b>618,471</b>	<b>-</b>	<b>618,471</b>	<b>618,642</b>
<b>FUND BALANCE, ENDING</b>	<b>\$ 618,471</b>	<b>\$ 618,471</b>	<b>\$ 964,253</b>	<b>\$ (345,611)</b>	<b>\$ 618,642</b>	<b>\$ 604,428</b>

**CORDOBA RANCH**

Community Development District

Series 2006 Debt Service Fund

**AMORTIZATION SCHEDULE**  
Capital Improvement Revenue Bonds

Date	Outstanding Balance	Principal	Coupon	Interest	Debt Service	Annual Debt Service
5/1/2018	\$7,225,000	\$205,000	5.55%	\$200,494	\$405,494	\$611,260
11/1/2018	\$7,020,000		5.55%	\$200,494	\$200,494	
5/1/2019	\$7,020,000	\$215,000	5.55%	\$194,805	\$409,805	\$610,299
11/1/2019	\$6,805,000		5.55%	\$194,805	\$194,805	
5/1/2020	\$6,805,000	\$225,000	5.55%	\$188,839	\$413,839	\$608,644
11/1/2020	\$6,580,000		5.55%	\$188,839	\$188,839	
5/1/2021	\$6,580,000	\$240,000	5.55%	\$182,595	\$422,595	\$611,434
11/1/2021	\$6,340,000		5.55%	\$182,595	\$182,595	
5/1/2022	\$6,340,000	\$255,000	5.55%	\$175,935	\$430,935	\$613,530
11/1/2022	\$6,085,000		5.55%	\$175,935	\$175,935	
5/1/2023	\$6,085,000	\$265,000	5.55%	\$168,859	\$433,859	\$609,794
11/1/2023	\$5,820,000		5.55%	\$168,859	\$168,859	
5/1/2024	\$5,820,000	\$285,000	5.55%	\$161,505	\$446,505	\$615,364
11/1/2024	\$5,535,000		5.55%	\$161,505	\$161,505	
5/1/2025	\$5,535,000	\$300,000	5.55%	\$153,596	\$453,596	\$615,101
11/1/2025	\$5,235,000		5.55%	\$153,596	\$153,596	
5/1/2026	\$5,235,000	\$315,000	5.55%	\$145,271	\$460,271	\$613,868
11/1/2026	\$4,920,000		5.55%	\$145,271	\$145,271	
5/1/2027	\$4,920,000	\$335,000	5.55%	\$136,530	\$471,530	\$616,801
11/1/2027	\$4,585,000		5.55%	\$136,530	\$136,530	
5/1/2028	\$4,585,000	\$355,000	5.55%	\$127,234	\$482,234	\$618,764
11/1/2028	\$4,230,000		5.55%	\$127,234	\$127,234	
5/1/2029	\$4,230,000	\$375,000	5.55%	\$117,383	\$492,383	\$619,616
11/1/2029	\$3,855,000		5.55%	\$117,383	\$117,383	
5/1/2030	\$3,855,000	\$395,000	5.55%	\$106,976	\$501,976	\$619,359
11/1/2030	\$3,460,000		5.55%	\$106,976	\$106,976	
5/1/2031	\$3,460,000	\$415,000	5.55%	\$96,015	\$511,015	\$617,991
11/1/2031	\$3,045,000		5.55%	\$96,015	\$96,015	
5/1/2032	\$3,045,000	\$440,000	5.55%	\$84,499	\$524,499	\$620,514
11/1/2032	\$2,605,000		5.55%	\$84,499	\$84,499	
5/1/2033	\$2,605,000	\$465,000	5.55%	\$72,289	\$537,289	\$621,788
11/1/2033	\$2,140,000		5.55%	\$72,289	\$72,289	
5/1/2034	\$2,140,000	\$490,000	5.55%	\$59,385	\$549,385	\$621,674
11/1/2034	\$1,650,000		5.55%	\$59,385	\$59,385	
5/1/2035	\$1,650,000	\$520,000	5.55%	\$45,788	\$565,788	\$625,173
11/1/2035	\$1,130,000		5.55%	\$45,788	\$45,788	
5/1/2036	\$1,130,000	\$550,000	5.55%	\$31,358	\$581,358	\$627,145
11/1/2036	\$580,000		5.55%	\$31,358	\$31,358	
5/1/2037	\$580,000	\$580,000	5.55%	\$16,095	\$596,095	\$627,453
				\$7,278,409	\$15,363,409	\$12,345,569

## **Cordoba Ranch**

Community Development District

*Debt Service*

---

### **Budget Narrative** Fiscal Year 2018

#### **Revenue**

---

##### **Interest-Investments**

The District earns interest income on their trust accounts with US Bank

##### **Special Assessment-Tax Collector**

The District will levy a Non-Ad Valorem assessment on all sold and platted parcels within the District to pay for the operating expenditures during the Fiscal Year.

##### **Special Assessment-Discounts**

Per Section 197.3632 and Section 197.162 of the Florida Statutes, discounts are allowed for early payment of assessments collected by the Tax Collector and only when the Tax Collector is using the uniform methodology. The budgeted amount for the fiscal year is calculated at 4% of the anticipated Non-Ad Valorem assessments.

#### **Expenditures- Administrative**

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##### **Misc-Assessment Collection Costs**

The District reimburses the Tax Collector for her or his necessary administrative costs. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The District also compensates the Tax Collector for the actual cost of collection or 2% on the amount of special assessments collected and remitted, whichever is greater. The budget for collection costs was based on a maximum of 2% of the anticipated assessment collections.

#### **Debt Service**

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##### **Principal Debt Retirement**

The District pays regular principal payments annually in order to pay down/retire the debt on May 1.

##### **Interest Expense**

The District pays interest expense on the debt on May 1 and November 1 of each year.

**Cordoba Ranch**

Community Development District

**Supporting Budget Schedules**

Fiscal Year 2018

**CORDOBA RANCH***All Funds*Community Development District

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**Comparison of Non-Ad Valorem Assessment Rates  
Fiscal Year 2018 vs. Fiscal Year 2017**

General Fund			Debt Service			Total Assessments per Unit			Units
FY 2018	FY 2017	Percent Change	FY 2018	FY 2017	Percent Change	FY 2018	FY 2017	Percent Change	
\$1,753.05	\$1,753.05	0.00%	\$2,233.81	\$2,233.81	0.0%	\$3,986.86	\$3,986.86	0.0%	286

*0  
prepaid lots*

**RESOLUTION 2017-7**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF  
THE CORDOBA RANCH COMMUNITY DEVELOPMENT  
DISTRICT APPROVING THE BUDGET FOR FISCAL  
YEAR 2018 AND SETTING A PUBLIC HEARING  
THEREON PURSUANT TO FLORIDA LAW**

WHEREAS, the District Manager has heretofore prepared and submitted to the Board a proposed operating and/or debt service budget for Fiscal Year 2018; a copy of which is attached hereto, and

WHEREAS, the Board of Supervisors has considered said proposed budget and desires to set the required public hearing thereon;

**NOW, THEREFORE BE IT RESOLVED BY THE BOARD  
OF SUPERVISORS OF THE CORDOBA RANCH  
COMMUNITY DEVELOPMENT DISTRICT;**

1. The budget proposed by the District Manager for Fiscal Year 2018 is hereby approved as the basis for conducting a public hearing to adopt said budget.
2. A public hearing on said approved budget is hereby declared and set for the following date, hour and place:

Date: July 25, 2017


Hour: 9:30 a.m.

Place: Cordoba Ranch Model Center  
2516 Cordoba Ranch Boulevard  
Lutz, Florida

Notice of this public hearing shall be published in the manner prescribed in Florida Law.

**Adopted this 23rd day of May, 2017.**

  
\_\_\_\_\_  
Barry Karpay  
Chairman

  
\_\_\_\_\_  
Andrew P. Mendenhall  
Secretary

**CORDOBA RANCH**  
Community Development District

***Annual Operating and Debt Service Budget***  
**Fiscal Year 2018**

Version 1 - Tentative Approved Budget:  
(Printed on 5/23/2017)

Prepared by:



**CORDOBA RANCH**  
Community Development District

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**Cordoba Ranch**

Community Development District

**Debt Service Budgets**

Fiscal Year 2018

**CORDOBA RANCH**

Community Development District

General Fund Fund

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2018 Tentative Approved Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2016	ORIGINAL BUDGET FY 2017	ACTUAL THRU APR-17	PROJECTED MAY- SEP-2017	TOTAL PROJECTED FY 2017	ANNUAL BUDGET FY 2018
<b>REVENUES</b>						
Interest - Investments	\$ 374	\$ -	\$ -	\$ -	\$ -	\$ -
Interest - Tax Collector	-	-	63	-	63	-
Special Assmnts- Tax Collector	341,575	320,742	351,930	5,694	357,624	357,623
Special Assmnts- CDD Collected	128,587	150,550	101,344	33,782	135,126	135,125
Special Assmnts- Discounts	-	-	(13,944)	-	(13,944)	(14,305)
Other Miscellaneous Revenues	561	-	4,674	-	4,674	-
Gate Bar Code/Remotes	-	-	488	-	488	-
<b>TOTAL REVENUES</b>	<b>471,097</b>	<b>471,292</b>	<b>444,555</b>	<b>39,476</b>	<b>484,031</b>	<b>478,444</b>
<b>EXPENDITURES</b>						
<b>Administrative</b>						
P/R-Board of Supervisors	-	-	1,000	1,000	2,000	2,400
ProfServ-Administrative	4,500	4,500	-	-	-	-
ProfServ-Arbitrage Rebate	2,300	500	-	500	500	500
ProfServ-Dissemination Agent	5,000	5,000	-	5,000	5,000	5,000
ProfServ-Engineering	8,488	7,500	5,126	2,374	7,500	7,500
ProfServ-Financial Advisor	8,600	3,600	-	3,600	3,600	-
ProfServ-Legal Services	10,244	12,000	3,703	8,297	12,000	8,000
ProfServ-Mgmt Consulting Serv	20,721	20,721	13,741	9,759	23,500	45,320
ProfServ-Special Assessment	5,000	5,000	2,917	2,083	5,000	-
ProfServ Trustee Fees	3,203	3,500	2,424	-	2,424	3,500
Accounting Services	11,500	15,500	9,042	6,458	15,500	-
Auditing Services	3,300	3,400	-	3,400	3,400	3,423
Postage and Freight	-	-	-	-	-	250
Public Officials Insurance	1,850	2,200	1,850	-	1,850	2,035
Printing and Binding	-	-	-	-	-	100
Legal Advertising	976	1,200	1,890	-	1,890	3,500
Misc-Assessmnt Collection Cost	-	-	6,760	315	7,075	7,152
Misc-Web Hosting	770	840	525	375	900	900
Annual District Filing Fee	175	175	200	-	200	175
<b>Total Administrative</b>	<b>86,627</b>	<b>85,636</b>	<b>49,178</b>	<b>43,161</b>	<b>92,339</b>	<b>89,755</b>
<b>Other Public Safety</b>						
Contracts-Security Camera	1,375	2,500	1,490	1,000	2,490	2,500
Contracts-Security Services	16,879	10,000	5,920	4,080	10,000	10,000
Communication-Telephone	1,600	1,650	1,087	533	1,620	1,650
R&M-Gate	335	4,800	-	4,800	4,800	4,800
<b>Total Other Public Safety</b>	<b>20,189</b>	<b>18,950</b>	<b>8,497</b>	<b>10,413</b>	<b>18,910</b>	<b>18,950</b>
<b>Electric Utility Services</b>						
Utility - General	7,820	8,700	4,213	3,009	7,222	8,700
Electricity - Streetlighting	58,538	61,200	35,429	25,771	61,200	61,200
<b>Total Electric Utility Services</b>	<b>66,358</b>	<b>69,900</b>	<b>39,642</b>	<b>28,780</b>	<b>68,422</b>	<b>69,900</b>

**CORDOBA RANCH**

Community Development District

General Fund Fund

**Summary of Revenues, Expenditures and Changes in Fund Balances**

Fiscal Year 2018 Tentative Approved Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2016	ORIGINAL BUDGET FY 2017	ACTUAL THRU APR-17	PROJECTED MAY- SEP-2017	TOTAL PROJECTED FY 2017	ANNUAL BUDGET FY 2018
<b><i>Flood Control/Stormwater Mgmt</i></b>						
Contracts-Aquatic Control	13,968	12,408	7,238	5,170	12,408	12,408
R&M-Fountain	960	2,500	339	2,101	2,500	2,500
R&M-Mitigation	15,455	16,300	5,950	10,350	16,300	16,300
R&M Lake & Pond	9,750	15,000	2,040	12,960	15,000	15,000
Impr - Aquatic Plants	840	5,000	-	5,000	5,000	5,000
<b><i>Total Flood Control/Stormwater Mgmt</i></b>	<b>40,973</b>	<b>51,208</b>	<b>15,567</b>	<b>35,641</b>	<b>51,208</b>	<b>51,208</b>
<b><i>Field</i></b>						
ProfServ-Field Management	4,000	6,000	-	-	-	-
Contracts-Landscape	113,051	109,450	67,080	47,914	114,994	114,994
Insurance - Property	1,434	1,656	1,434	-	1,434	1,577
Insurance - General Liability	2,250	2,722	2,058	-	2,058	2,264
R&M-Entry Feature	-	4,000	-	4,000	4,000	4,000
R&M-Irrigation	2,566	12,000	7,252	5,180	12,432	12,000
R&M-Pest Control	-	2,000	1,864	1,331	3,195	3,200
R&M-Plant Replacement	20,722	15,000	12,028	7,972	20,000	15,000
R&M-Well Maintenance	-	7,500	-	7,500	7,500	7,500
R&M-Annals	-	19,000	14,018	4,982	19,000	19,000
R&M-Mulch	-	23,100	-	23,100	23,100	23,100
Holiday Lighting & Decorations	-	2,000	2,200	-	2,200	2,200
Op Supplies - Fertilizer	-	7,800	-	7,800	7,800	7,800
<b><i>Total Field</i></b>	<b>144,023</b>	<b>212,228</b>	<b>107,934</b>	<b>109,780</b>	<b>217,714</b>	<b>212,635</b>
<b><i>Parks and Recreation - General</i></b>						
ProfServ-Wildlife Management Service	14,695	14,400	8,400	6,000	14,400	16,800
Misc-Contingency	4,365	15,000	14,911	-	14,911	14,995
<b><i>Total Parks and Recreation - General</i></b>	<b>19,060</b>	<b>29,400</b>	<b>23,311</b>	<b>6,000</b>	<b>29,311</b>	<b>31,795</b>
<b><i>Reserves</i></b>						
Capital Reserves	-	50,000	-	-	-	50,000
<b><i>Total Reserves</i></b>	<b>-</b>	<b>50,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>50,000</b>
<b>TOTAL EXPENDITURES &amp; RESERVES</b>	<b>377,230</b>	<b>517,322</b>	<b>244,129</b>	<b>233,775</b>	<b>477,904</b>	<b>524,244</b>
Excess (deficiency) of revenues						
Over (under) expenditures	93,867	(46,030)	200,426	(194,299)	6,127	(45,800)
<b>OTHER FINANCING SOURCES (USES)</b>						
Contribution to (Use of) Fund Balance	-	(46,030)	-	-	-	(45,800)
<b>TOTAL OTHER SOURCES (USES)</b>	<b>-</b>	<b>(46,030)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(45,800)</b>
Net change in fund balance	93,867	(46,030)	200,426	(194,299)	6,127	(45,800)
<b>FUND BALANCE, BEGINNING</b>	<b>115,632</b>	<b>209,499</b>	<b>209,499</b>	<b>-</b>	<b>209,499</b>	<b>215,626</b>
<b>FUND BALANCE, ENDING</b>	<b>\$ 209,499</b>	<b>\$ 163,469</b>	<b>\$ 409,925</b>	<b>\$ (194,299)</b>	<b>\$ 215,626</b>	<b>\$ 169,826</b>

## **CORDOBA RANCH**

### **Community Development District**

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#### **Exhibit "A"** **Allocation of Fund Balances**

##### **AVAILABLE FUNDS**

	<u>Amount</u>
Beginning Fund Balance - Fiscal Year 2018	\$ 215,626
Net Change in Fund Balance - Fiscal Year 2018	(45,800)
Reserves - Fiscal Year 2018 Additions	50,000
<b>Total Funds Available (Estimated) - 9/30/2018</b>	<b>219,826</b>

##### **ALLOCATION OF AVAILABLE FUNDS**

###### ***Assigned Fund Balance***

Operating Reserve - First Quarter Operating Capital	49,699 <sup>(1)</sup>
Reserve Previous years	70,127
Capital Reserve FY 2017	50,000
Capital Reserve FY 2018	50,000
Subtotal	<u>219,826</u>

<b>Total Allocation of Available Funds</b>	<b>219,826</b>
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<b>Total Unassigned (undesignated) Cash</b>	<u><u>\$ 0</u></u>
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##### **Notes**

(1) Represents approximately 2 month of operating expenditures

**Budget Narrative**  
Fiscal Year 2018

<b>REVENUES</b>
-----------------

**Interest-Investments**

The District earns interest on the monthly average collected balance for their operating account.

**Special Assessments-Tax Collector**

The District will levy a Non-Ad Valorem assessment on all the assessable property within the District in order to pay for the operating expenditures during the Fiscal Year.

**Special Assessments-Discounts**

Per Section 197.162, Florida Statutes, discounts are allowed for early payment of assessments. The budgeted amount for the fiscal year is calculated at 4% of the anticipated Non-Ad Valorem assessments.

**Other Miscellaneous Revenue**

The District receives other miscellaneous revenue.

**Gate Bar Code/Remotes**

The District receives amounts for gate bar codes and gate remotes that operate the gates of the District.

**Administrative**

**P/R-Board of Supervisors**

Chapter 190 of the Florida Statutes allows for members of the Board of Supervisors to be compensated \$200 per meeting at which they are in attendance. The amount for the Fiscal Year is based upon all supervisors attending all of the meetings.

**Professional Services - Arbitrage Rebate Calculation**

The District has a proposal with a company who specializes to calculate the District's Arbitrage Rebate Liability on the Series of Benefit Special Assessment Bonds. The budgeted amount for the fiscal year is based on standard fees charged for this service.

**Professional Services - Dissemination Agent**

The District is required by the Securities and Exchange Commission to comply with Rule 15c2-12(b)-(5), which relates to additional reporting requirements for unrelated bond issues. The budgeted amount for the fiscal year is based on standard fees charged for this service.

**Professional Services-Engineering**

The District's engineer provides general engineering services to the District, i.e. attendance and preparation for monthly board meetings when requested, review of invoices, and other specifically requested assignments.

**Professional Services-Legal Services**

The District's Attorney provides general legal services to the District, i.e., attendance and preparation for monthly Board meetings, review of contracts, review of agreements and resolutions, and other research as directed or requested by the Board of Supervisors and the District Manager.

**Budget Narrative**  
Fiscal Year 2018**EXPENDITURES****Administrative** (continued)**Professional Services-Management Consulting Services**

The District receives Management, Field Services, Accounting, Assessment and Administrative services as part of a Management Agreement with Severn Trent Environmental Services, Inc. Also included are costs for Information Technology charges to process all of the District's financial activities, i.e. accounts payable, financial statements, budgets, etc., on a main frame computer owned by Severn Trent in accordance with the management contract and the charge for rentals. The budgeted amount for the fiscal year is based on the contracted fees for management services versus Rizzetta who included Administrative, Financial Advisor and Accounting services fees

**Professional Services-Special Assessment**

This is the Administrative fee to prepare the District's special assessment roll.

**Professional Services – Trustee Fees**

The District issued this Series of 2013 Capital Improvement Revenue Bonds that are deposited with a Trustee to handle all trustee matters. The annual trustee fee is based on standard fees charged plus any out-of-pocket expenses.

**Auditing Services**

The District is required to conduct an annual audit of its financial records by an Independent Certified Public Accounting Firm. The budgeted amount for the fiscal year is based on contracted fees from an existing engagement letter.

**Postage and Freight**

Actual postage and/or freight used for District mailings including agenda packages, vendor checks and other correspondence.

**Public Official Insurance**

The District's Public Officials Liability Insurance policy is with Florida Insurance Alliance Inc. They specialize in providing insurance coverage to governmental agencies. The budgeted amount allows for a projected increase in the premium.

**Printing and Binding**

Copies used in the preparation of agenda packages, required mailings, and other special projects.

**Legal Advertising**

The District is required to advertise various notices for monthly Board meetings and other public hearings in a newspaper of general circulation.

**Miscellaneous-Assessment Collection Costs**

The District reimburses the Pasco County Tax Collector for her or his necessary administrative costs. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The District also compensates the Tax Collector for the actual cost of collection or 2% on the amount of special assessments collected and remitted, whichever is greater. The fiscal year budget for collection costs is based on a maximum of 2% of the anticipated Non-Ad Valorem assessment collections.

**Miscellaneous-Web Hosting**

The District is mandated to post on the internet the approved and adopted budgets, minutes and audits per State requirements.

**Budget Narrative**

Fiscal Year 2018

**EXPENDITURES****Administrative** (continued)**Annual District Filing Fee**

The District is required to pay an annual fee of \$175 to the Department of Community Affairs.

**Other Public Safety****Contracts- Security Camera**

The District has a contract with Envera Systems Inc. for monitoring the security cameras and maintenance.

**Contracts- Security Service**

The District has a contract with Envera Systems Inc. for monitoring the security access and additional patrol by the Sheriff's Office on an as needed basis.

**Communication-Telephone**

This is for the gate telephone usage by the District with Fronteir.

**R&M-Gate**

This includes the repairs and maintenance of the Districts Gate.

**Electric Utility Services****Electricity-General**

This is for the electric utility services for the irrigation timers, lift station pumps, fountains, etc.

**Electricity-Streetlighting**

This is for the electric for the streetlights.

**Flood Control/ Stormwater Management****Contracts-Aquatic Control**

The District has a contract for the monthly care and maintenance of the lakes and ponds with Aquagenix for \$1,034 per month.

**R&M-Fountain**

This is for the repairs and maintenance of the fountains throughout the Parks and Recreational areas.

**R&M-Mitigation**

This is for monitoring the water level and vegetation of the lakes and wetland of the District.

**R&M-Lake & Pond**

This is for any maintenance required for the lakes and Ponds of the District.

**Impr - Aquatic Plants**

This is for any improvement required for the aquatic plants of the District.

**Budget Narrative**  
Fiscal Year 2018

<b>EXPENDITURES</b>
---------------------

**Field**

**Contracts-Landscape**

The District currently has a contract with Vivicon for landscaping that includes general mowing, edging and maintenance with a monthly fee \$9,582.84.

**Insurance – Property**

This is for the property insurance for the items owned by the District.

**Insurance – General Liability**

This is for the general liability insurance for the items owned by the District.

**R&M-Entry Feature**

This is for the repairs and maintenance of the entry monuments and fencing.

**R&M-Irrigation**

This is for the repairs and maintenance of the irrigation system of the District.

**R&M-Pest Control**

This is for pest control and ant treatments in the District.

**R&M-Plant Replacement**

This is for the landscape replacement including turf, trees, shrubs, etc. around the District.

**R&M-Annuals**

This is for the installation of the annual flowers around the District.

**Holiday Lighting & Decorations**

This is for the decorations that will be displayed around the District during the Holidays.

**Op Supplies - Fertilizer**

This includes fertilizer and miscellaneous supplies needed for the District.

**ProfServ-Wildlife Management Service**

Hog removal services by Jerry Richardson for \$1,400 per month.

**Miscellaneous-Contingency**

This is for any miscellaneous fees or services that may arise around the District.

**Reserves**

**Capital Reserves**

This is capital reserves for any expenses that may arise around the District.

**Cordoba Ranch**  
Community Development District

**Operating Budget**  
Fiscal Year 2018

**CORDOBA RANCH**

Community Development District

Series 2006 Debt Service Fund

**Summary of Revenues, Expenditures and Changes in Fund Balances**

Fiscal Year 2018 Tentative Approved Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2016	ADOPTED BUDGET FY 2017	ACTUAL THRU Apr-17	PROJECTED MAY- SEP-2017	TOTAL PROJECTED FY 2017	ANNUAL BUDGET FY 2018
<b>REVENUES</b>						
Interest - Investments	\$ 352	\$ -	\$ 350	\$ -	\$ 350	\$ 350
Special Assmnts- Tax Collector	428,355	455,697	448,442	7,255	455,697	455,697
Special Assmnts- CDD Collected	172,182	172,182	129,137	43,045	172,182	172,182
Special Assmnts- Discounts	-	(18,228)	(17,768)	-	(17,768)	(18,228)
<b>TOTAL REVENUES</b>	<b>600,889</b>	<b>609,651</b>	<b>560,161</b>	<b>50,300</b>	<b>610,461</b>	<b>610,001</b>
<b>EXPENDITURES</b>						
<i>Administrative</i>						
Misc-Assessmnt Collection Cost	-	9,113	8,613	145	8,758	18,228
<b>Total Administrative</b>	<b>-</b>	<b>9,113</b>	<b>8,613</b>	<b>145</b>	<b>8,758</b>	<b>18,228</b>
<i>Debt Service</i>						
Principal Debt Retirement	180,000	180,000	-	190,000	190,000	205,000
Interest Expense	421,523	420,538	205,766	205,766	411,532	400,988
<b>Total Debt Service</b>	<b>601,523</b>	<b>600,538</b>	<b>205,766</b>	<b>395,766</b>	<b>601,532</b>	<b>605,988</b>
<b>TOTAL EXPENDITURES</b>	<b>601,523</b>	<b>609,651</b>	<b>214,379</b>	<b>395,911</b>	<b>610,290</b>	<b>624,215</b>
Excess (deficiency) of revenues						
Over (under) expenditures	(634)	-	345,782	(345,611)	171	(14,214)
<b>OTHER FINANCING SOURCES (USES)</b>						
Contribution to (Use of) Fund Balance	-	-	-	-	-	(14,214)
<b>TOTAL OTHER SOURCES (USES)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(14,214)</b>
Net change in fund balance	(634)	-	345,782	(345,611)	171	(14,214)
<b>FUND BALANCE, BEGINNING</b>	<b>1</b>	<b>618,471</b>	<b>618,471</b>	<b>-</b>	<b>618,471</b>	<b>618,642</b>
<b>FUND BALANCE, ENDING</b>	<b>\$ 618,471</b>	<b>\$ 618,471</b>	<b>\$ 964,253</b>	<b>\$ (345,611)</b>	<b>\$ 618,642</b>	<b>\$ 604,428</b>

**CORDOBA RANCH**

Community Development District

Series 2006 Debt Service Fund

AMORTIZATION SCHEDULE  
Capital Improvement Revenue Bonds

Date	Outstanding Balance	Principal	Coupon	Interest	Debt Service	Annual Debt Service
5/1/2018	\$7,225,000	\$205,000	5.55%	\$200,494	\$405,494	\$611,260
11/1/2018	\$7,020,000		5.55%	\$200,494	\$200,494	
5/1/2019	\$7,020,000	\$215,000	5.55%	\$194,805	\$409,805	\$610,299
11/1/2019	\$6,805,000		5.55%	\$194,805	\$194,805	
5/1/2020	\$6,805,000	\$225,000	5.55%	\$188,839	\$413,839	\$608,644
11/1/2020	\$6,580,000		5.55%	\$188,839	\$188,839	
5/1/2021	\$6,580,000	\$240,000	5.55%	\$182,595	\$422,595	\$611,434
11/1/2021	\$6,340,000		5.55%	\$182,595	\$182,595	
5/1/2022	\$6,340,000	\$255,000	5.55%	\$175,935	\$430,935	\$613,530
11/1/2022	\$6,085,000		5.55%	\$175,935	\$175,935	
5/1/2023	\$6,085,000	\$265,000	5.55%	\$168,859	\$433,859	\$609,794
11/1/2023	\$5,820,000		5.55%	\$168,859	\$168,859	
5/1/2024	\$5,820,000	\$285,000	5.55%	\$161,505	\$446,505	\$615,364
11/1/2024	\$5,535,000		5.55%	\$161,505	\$161,505	
5/1/2025	\$5,535,000	\$300,000	5.55%	\$153,596	\$453,596	\$615,101
11/1/2025	\$5,235,000		5.55%	\$153,596	\$153,596	
5/1/2026	\$5,235,000	\$315,000	5.55%	\$145,271	\$460,271	\$613,868
11/1/2026	\$4,920,000		5.55%	\$145,271	\$145,271	
5/1/2027	\$4,920,000	\$335,000	5.55%	\$136,530	\$471,530	\$616,801
11/1/2027	\$4,585,000		5.55%	\$136,530	\$136,530	
5/1/2028	\$4,585,000	\$355,000	5.55%	\$127,234	\$482,234	\$618,764
11/1/2028	\$4,230,000		5.55%	\$127,234	\$127,234	
5/1/2029	\$4,230,000	\$375,000	5.55%	\$117,383	\$492,383	\$619,616
11/1/2029	\$3,855,000		5.55%	\$117,383	\$117,383	
5/1/2030	\$3,855,000	\$395,000	5.55%	\$106,976	\$501,976	\$619,359
11/1/2030	\$3,460,000		5.55%	\$106,976	\$106,976	
5/1/2031	\$3,460,000	\$415,000	5.55%	\$96,015	\$511,015	\$617,991
11/1/2031	\$3,045,000		5.55%	\$96,015	\$96,015	
5/1/2032	\$3,045,000	\$440,000	5.55%	\$84,499	\$524,499	\$620,514
11/1/2032	\$2,605,000		5.55%	\$84,499	\$84,499	
5/1/2033	\$2,605,000	\$465,000	5.55%	\$72,289	\$537,289	\$621,788
11/1/2033	\$2,140,000		5.55%	\$72,289	\$72,289	
5/1/2034	\$2,140,000	\$490,000	5.55%	\$59,385	\$549,385	\$621,674
11/1/2034	\$1,650,000		5.55%	\$59,385	\$59,385	
5/1/2035	\$1,650,000	\$520,000	5.55%	\$45,788	\$565,788	\$625,173
11/1/2035	\$1,130,000		5.55%	\$45,788	\$45,788	
5/1/2036	\$1,130,000	\$550,000	5.55%	\$31,358	\$581,358	\$627,145
11/1/2036	\$580,000		5.55%	\$31,358	\$31,358	
5/1/2037	\$580,000	\$580,000	5.55%	\$16,095	\$596,095	\$627,453
				\$7,278,409	\$15,363,409	\$12,345,569

**Budget Narrative**  
Fiscal Year 2018

**Revenue**

**Interest-Investments**

The District earns interest income on their trust accounts with US Bank

**Special Assessment-Tax Collector**

The District will levy a Non-Ad Valorem assessment on all sold and platted parcels within the District to pay for the operating expenditures during the Fiscal Year.

**Special Assessment-Discounts**

Per Section 197.3632 and Section 197.162 of the Florida Statutes, discounts are allowed for early payment of assessments collected by the Tax Collector and only when the Tax Collector is using the uniform methodology. The budgeted amount for the fiscal year is calculated at 4% of the anticipated Non-Ad Valorem assessments.

**Expenditures- Administrative**

**Misc-Assessment Collection Costs**

The District reimburses the Tax Collector for her or his necessary administrative costs. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The District also compensates the Tax Collector for the actual cost of collection or 2% on the amount of special assessments collected and remitted, whichever is greater. The budget for collection costs was based on a maximum of 2% of the anticipated assessment collections.

**Debt Service**

**Principal Debt Retirement**

The District pays regular principal payments annually in order to pay down/retire the debt on May 1.

**Interest Expense**

The District pays interest expense on the debt on May 1 and November 1 of each year.

**Cordoba Ranch**

Community Development District

**Supporting Budget Schedules**

Fiscal Year 2018

**CORDOBA RANCH**

All Funds

Community Development District

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Comparison of Non-Ad Valorem Assessment Rates  
Fiscal Year 2018 vs. Fiscal Year 2017

General Fund			Debt Service			Total Assessments per Unit			Units
FY 2018	FY 2017	Percent Change	FY 2018	FY 2017	Percent Change	FY 2018	FY 2017	Percent Change	
\$1,753.05	\$1,753.05	0.00%	\$2,233.81	\$2,233.81	0.0%	\$3,986.86	\$3,986.86	0.0%	286

0  
prepaid lots



**Aquagenix**

Managing Your Liquid Assets



**05/10/2017**

The following report is for May to illustrate what has changed from April and what to expect through May and the coming months. The photos this month were taken on Tuesday, May 9th, 2017.

The ponds were treated on Friday May 5th this month. Water levels are down as far as they have ever been. We still have not had any rain to speak of. Overall, the ponds are still in good shape. There was a little Algae and some submersed that was showing with the really low water levels.

The drought continues and some ponds are dry, but we are treating the pond bottoms in hopes that when they fill it will make things a bit easier for us.

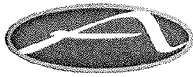
I had the fountain tech out at the same time and the fountains were cleaned, lights were checked and Timers were also checked. The south fountain is deeper than I thought and should be ok, but the north Fountain has about 2' from the bottom of the intake to pond bottom. This will need to be monitored because it may need to be shut down soon to avoid motor issues. While onsite my tech also did the Littoral Shelf Maintenance. There are no issues except the shelves are exposed and very dry.

**Thank you for your business!**

**Sincerely,**

**Scott Croft**

**Aquagenix**



**Aquagenix**

Managing Your Liquid Assets



## Pond #100

**Date:** 5/12/17


**What we found:** Pond overall looks good. The water levels are very low.

**What we did:** Treated Exposed Shoreline.


**What to expect** Water levels to stay extremely low during the drought like conditions.



**Recommendations & Notes:** Not much water left, but the hole is deeper than one would think. The fountain is Fine for the time being

<b>Date: 5/12/17</b>	<b>Pond #110</b>
<p><b>What we found:</b> Pond is looking good. Big exposed shoreline with the Drought conditions</p> <p><b>What we did:</b> Exposed Shoreline was treated.</p> <p><b>What to expect:</b> Pond will continue to look good, but very low.</p>	
<p><b>Notes:</b> Fountain OK for now, but at some point it may need to be shut off. 2' to the bottom of the intake.</p>	

Page 1

<b>Date: 5/12/17</b>	<b>Pond #120</b>
<p><b>What we found:</b> Big exposed shoreline</p> <p><b>What we did:</b> Treated Grasses on exposed shoreline ( Spot Treat) Sprayed the Littoral Shelf</p> <p><b>What to Expect:</b> Continued low water levels.</p>	
<p><b>Recommendations &amp; Notes:</b> Planting the shelf</p>	

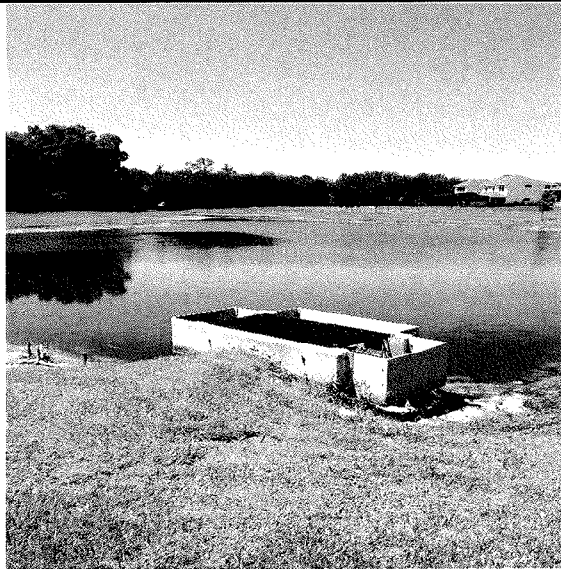
**Date:** 5/12/17

## Pond #125

**What we found:** Pond has some exposed Spike rush that was treated. Also another submersed weed that we are working on

**What we did:** Went after the submersed growth with a Sonar AS treatment.

**What to Expect:** Pond to look better when the rains come. Very low water level on Littoral Shelf.



**Recommendations & Notes:** At some point this could be a good pond for Triploid Grass Carp. They will help eat the submersed vegetation. Same as last month, but Carp would help this pond for sure.

Page 2

**Date:** 5/12/17

## Pond #126

**What we found:** Water levels are extremely low as can be seen.

**What we did:** Treated exposed shoreline.

**What to expect** Pond to stay low with the drought conditions.



**Recommendations & Notes:** No real issues except the low water level

**Date:** 5/12/17

### **Pond #130**

**What we found:** Pond is very shallow; it has a little Slender Spike rush in it and Algae.

**What we did:** Treated the exposed areas and spot treated the Algae

**What to expect:** Very slow clean up because the pond is so low that we have to be very careful with the herbicide we apply.



**Recommendations & Notes:** This pond will be part of the future planting plans and would look much better with Pickerelweed or arrowhead throughout the southern ditch. This photo is facing south.

Page 3

**Date:** 5/12/17

### **Pond #140**


**What we found:** Had a little Submersed and Algae.

**What we will do:** Treated the algae submersed and exposed Spike rush.


**What to expect:** Algae will die off. You can see it is white in the picture.




**Recommendations & Notes:** This will be part of the planting quote.


<b>Date:</b> 5/12/17	<b>Pond #143A</b>
<p><b>What we found:</b> Extremely Low water level</p> <p><b>What we did:</b> Treated for exposed grasses. ( Spot treatment)</p> <p><b>What to expect:</b> Continue to be a puddle until the rainy season kicks in.</p>	
<b>Recommendations &amp; Notes:</b> Need Rain Very Badly	

Page 4

<b>Date:</b> 5/12/17	<b>Pond #143B</b>
<p><b>What we found:</b> Very little water in this pond. Even less than last month.</p> <p><b>What we will do:</b> We Spot treated the exposed bank.</p> <p><b>What to Expect:</b> Will dry up very soon.</p>	
<b>Recommendations &amp; Notes:</b> Will be part of the planting quote.	

<b>Date:</b> 5/12/17	<b>Pond #146</b>	
<p><b>What we found:</b> Very Low Water Level. Mitered End pipe cape needs repair. I will include picture at the end</p> <p><b>What we did:</b> Spot treated exposed shoreline.</p> <p><b>What to expect:</b> Continued low water levels without any rain.</p>		
<b>Recommendations &amp; Notes:</b> OK		

Page 5

<b>Date:</b> 5/12/17	<b>Pond #150</b>	
<p><b>What we found:</b> Besides the very low water levels, this pond looks great.</p> <p><b>What we did:</b> Spot treated exposed shoreline.</p> <p><b>What to Expect hopefully</b> rain over the next couple of weeks</p>		
<b>Recommendations &amp; Notes:</b> Pool complete to the northwest.		

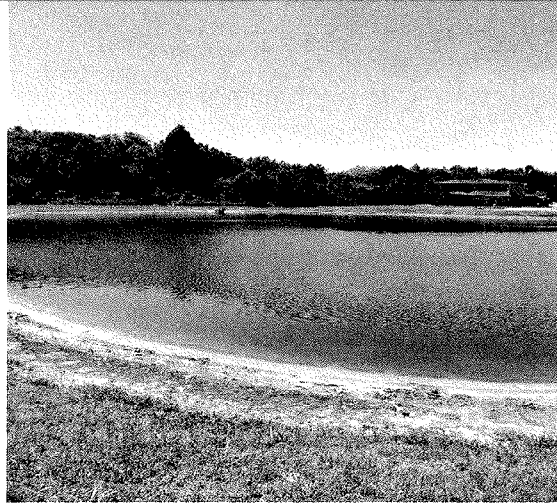
**Date:** 5/12/17

**Pond #170**

**What we found:** Pond in Very good shape.

**What we did:** Spot treated exposed shoreline.

**What to expect:** The pond to continue to look good.



**Recommendations & Notes:** Pond to continue to look good.

Page 6

**Date:** 5/12/17


**Pond #180**

**What we found:** Some submersed on the Littoral shelf. Rest of pond looks good.


**What we did:** Treated for it and spot treat shoreline grasses.


**What to expect:** Submersed to die off slowly.




<b>Date:</b> 5/12/17	<b>Pond #185</b>
<p><b>What we found:</b> Water levels are very low.</p> <p><b>What we did:</b> Treated exposed shoreline .</p> <p><b>What to expect:</b> Continued low water levels.</p>	
<p><b>Recommendations &amp; Notes:</b> Would be part of the Planting quote.</p>	

Page 7

<b>Date:</b> 5-12-17	<b>Pond 190A</b>
<p><b>What we found:</b> Low water level. Littoral shelf partially exposed.</p> <p><b>What we did:</b> Treated perimeter grasses and exposed Littoral Shelf.</p> <p><b>What to expect:</b> Continued low water levels until the rainy season starts.</p>	
<p><b>Recommendations &amp; Notes:</b> Planting the Littoral Shelf over the next few months.</p>	

<b>Date:</b> 05/12/17	<b>Pond # 190B</b>
<p><b>What we found:</b> Still looking very good.</p> <p><b>What we did:</b> Spot treated exposed shoreline</p> <p><b>What to Expect should</b> stay clean.</p>	
<p><b>Recommendations &amp; Notes:</b> Littoral Shelf planting over the next few months if approved.</p>	

Page 8

<b>Date:</b> 5/12/17	<b>Pond #200</b>
<p><b>What we found:</b> Water levels very low. PA still visable</p> <p><b>What we did:</b> Spot treated exposed shoreline.</p> <p><b>What to expect:</b> We will not treat for the PA with the water levels this low because we do not want a fish kill.</p>	
<p><b>Recommendations &amp; Notes:</b> Did not treat the Algae ( PA) because of such low water levels</p>	

**Date:** 5/12/17

### Pond #210

**What we found:** Water level way down. Both Shelves are completely exposed.

**What we did:** Treated all exposed Littoral Shelf and shoreline again like last month. We did not get a good kill on the Littoral shelf.

**What to expect:** Growth on Littoral Shelf to die off.



**Recommendations & Notes:** Eventually plant both Littoral shelf ends of the pond. Plant it in the summer hopefully

Page 9

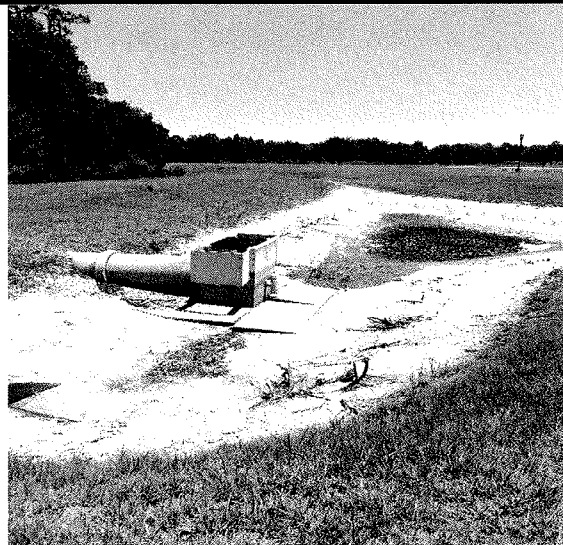
**Date:** 5/12/17

### Pond #220

**What we found:** Extremely low water level. ( Pretty much the same as last month)

**What we did:** Spot Treated exposed shoreline. Just a mud puddle in center

**What to expect:** Continued low water levels.



**Recommendations & Notes:**

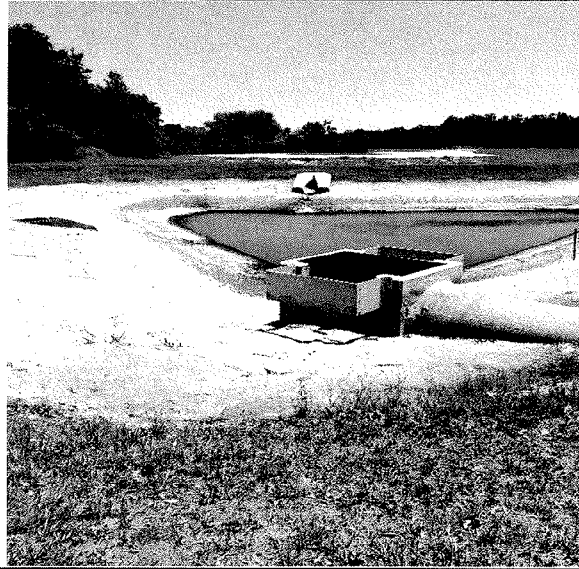
**Date:** 5/12/17

### Pond #230

**What we found:** Pond itself is looking good. It has undermining under the cap on the pipe that is straight ahead in the picture.

**What we did:** Inspected this one.

**What to expect:** Extremely low water levels for the immediate future.



**Recommendations & Notes:** Part of the Littoral Shelf Planting Quote. Consider fixing the undermining.

Page 10

**Date:** 5/12/17

### Pond #240A


**What we found:** Dry pond

**What we did:** Treated exposed Pond bottom


**What to expect:** More of the same



**Recommendations & Notes:**

<b>Date:</b> 5/12/17	<b>Pond #240 B</b>
<p><b>What we found:</b> Pond Dry</p> <p><b>What we did:</b> Sprayed exposed bottom.</p> <p><b>What to expect:</b> Continued low water levels.</p>	
<p><b>Recommendations &amp; Notes:</b> Will keep an eye on the concrete cap minimal undermining to insure it does not crack. We can provide a proposal for this (same).</p>	

Page 11

<b>Date:</b> 5/12/17	<b>Pond #260</b>
<p><b>What we found:</b> Low water level. Submersed Looks better</p> <p><b>What we did:</b> Treated exposed pond bottom.</p> <p><b>What to expect:</b> Continue to look very good.</p>	
<p><b>Recommendations &amp; Notes:</b> Littoral Shelf will be part of the planting quote.</p>	

**Date:** 5/12/17

**Pond #270A**

**What we found:** Pretty much the same as last month.

**What we did:** Treated exposed shoreline. Keep some Spatterdock to take up nutrients.

**What to expect:** Should stay pretty clean.



**Recommendations & Notes:** None at this time.

Page 12

**Date:** 5/12/17

**Pond #270B**

**What we found:** Very low water levels and almost dry.

**What we did:** Treated exposed areas and shoreline

**What to expect:** Continued low water levels



**Recommendations & Notes:** Part of the Planting Quote.

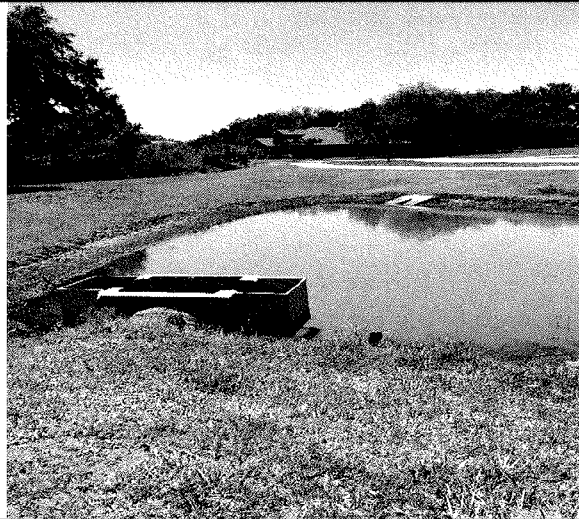
**Date:** 5/12/17

**Pond #280**

**What we found:** Pond still looks good.

**What we did:** Treated exposed Grass.

**What to expect:** Pond to continue to look really good.



**Recommendations & Notes:** Northeast corner is part of the planting quote.

Page 13

**Date:** 5/12/17

**Pond #290**

**What we found:** Light Algae on west end

**What we did:** Treated for it.

**What to expect:** Have to be very careful with the very low water levels.



**Recommendations & Notes:** Will require more plants on the northeast littoral shelf.

**Date:** 5/12/17

**Pond #300**

**What we found:** Water level very low.

**What we did:** Treated exposed shoreline.

**What to Expect continued** low water level. Pond very tough too access with machine at this point with all the construction.



**Recommendations & Notes:** Yellow Boom needs removed.

Page 14

**Date:** 5/12/17

**Pond #310**

**What we found:** The Littoral shelf is completely dry. And pond very low.

**What we did:** Treated exposed Littoral Shelf.

**What to expect:** This pond need a lot of rain before any planting occur.



**Recommendations & Notes:** Part of planting quote. Needs water bad.

**Date:** 5/12/17

**Pond #320**

**What we found:** Water Levels very low

**What we did:** Treated exposed Shoreline

**What to expect:** Continued low water levels.



**Recommendations & Notes:** None

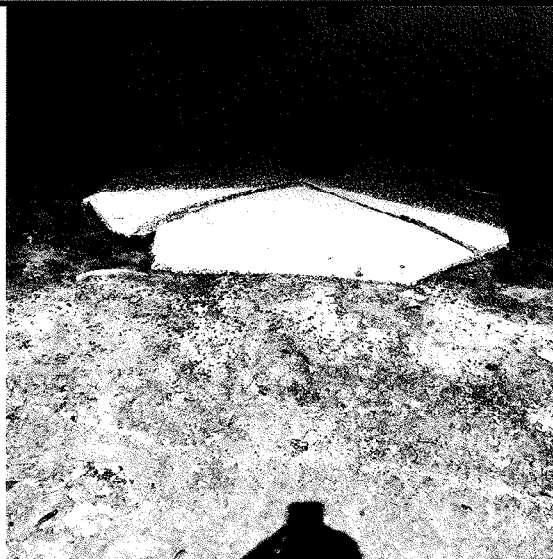
**Date:** 5/12/17

**Pond #146**

**What we found:** Mitered End Cap cracked.

**What we did:** Took Picture

**What to expect:** Get worse.



**Recommendations & Notes:** Repair while the water is down.



**Aquagenix**

A DBI SERVICES COMPANY

MANAGING YOUR ENVIRONMENTAL NEEDS

## Special Service Agreement

### Cordoba Ranch CDD

c/o Severn Trent - North America  
2654 Cypress Ridge Blvd., #102  
Wesley Chapel, FL 33544

Contact: Andy Mendenhall Phone: (813) 991-1116

Proposal ID	Date	Terms
93396	3/22/2017	50% Deposit Due Before Work Begins

### We are pleased to quote special pricing as follows

Supply, delivery and installation of Florida beneficial Pickerelweed (*Pontederia cordata*) (this is based on best survival chance. We can include duck potato but feel Pickerelweed is a better option) for the pond perimeters and littoral shelves within the development. Perimeter plantings would be done on 36" spacing and littorals would be done on 36" centers. Plants will be approximately 18-24" high.

Quantity	Description	Taxable	Unit Price	Extended Price
6843	Pickerel weed for pond perimeters (based on 20,527 LF with 3 ft spacing)	No	\$0.70	\$4,790.10
16696	Pickerel weed for littoral shelves (based on 160,270 sq. ft on plans dated 3-21-17) on 3' centers	No	\$0.70	\$11,687.20
	NOTE - CDD must furnish a current tax exempt certificate	No		
			<b>Total</b>	<b>\$16,477.30</b>

This offer is good for twenty one (21) days from date of quote. Sales Tax Not Included.

DO NOT PAY FROM THIS AGREEMENT - INVOICE TO FOLLOW

*Steve Cook*

AQUAGENIX

*STEVE COOK*

PRINT NAME

*3-22-17*

DATE

CUSTOMER

PRINT NAME

DATE

#### BRANCH OFFICE

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