



Rizzetta & Company

CFM Community Development District

**Board of Supervisors' Meeting
May 18, 2023**

District Office:
9530 Marketplace Road, Suite 206
Fort Myers, Florida 33912
(239) 936-0913

www.cfmccd.org

**CFM
COMMUNITY DEVELOPMENT DISTRICT**

District Office · Ft. Myers, Florida · (239) 936-0913
Mailing Address · 3434 Colwell Avenue, Suite 200, Tampa, Florida 33614

www.cfmccd.org

Board of Supervisors	Paul Mayotte Sue Streeter Brian McGibbon Rodney Allen Terry Jo Gile	Chairman Vice Chairman Assistant Secretary Assistant Secretary Assistant Secretary
District Manager	Belinda Blandon	Rizzetta & Company, Inc.
District Counsel	Tucker Mackie	Kutak Rock, LLP
District Engineer	Brent Burford	Johnson Engineering, Inc.

All cellular phones must be placed on mute while in the meeting room.

The Audience Comment portion of the agenda is where individuals may make comments on matters that concern the District. Individuals are limited to a total of three (3) minutes to make comments during this time.

Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations to participate in this meeting/hearing/workshop is asked to advise the District Office at least forty-eight (48) hours before the meeting/hearing/workshop by contacting the District Manager at (239) 936-0913. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) 1-800-955-8770 (Voice), who can aid you in contacting the District Office.

A person who decides to appeal any decision made at the meeting/hearing/workshop with respect to any matter considered at the meeting/hearing/workshop is advised that 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.

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May 10, 2023

Board of Supervisors
**CFM Community
Development District**

AGENDA

Dear Board Members:

The regular meeting of the Board of Supervisors of the CFM Community Development District will be held on **Thursday, May 18, 2023 at 11:30 a.m.** at the office of Rizzetta & Company, Inc., 9530 Marketplace Road, Suite 206, Fort Myers, Florida 33912. The following is the agenda for the meeting:

- 1. CALL TO ORDER/ROLL CALL**
- 2. PUBLIC COMMENT – AGENDA ITEMS ONLY**
- 3. BUSINESS ADMINISTRATION**
 - A. Consideration of the Minutes of the Board of Supervisors’ Meeting held on March 16, 2023 Tab 1
 - B. Consideration of the Operations and Maintenance Expenditures for the Month of March 2023..... Tab 2
 - C. Ratification of Special Assessment Bonds, Series 2021 Requisitions for Payment #37 through #40..... Tab 3
- 4. BUSINESS ITEMS**
 - A. Discussion of Investment Options with Public Trust Advisors Tab 4
 - B. Consideration of Magnolia Landing Fence Quote Tab 5
 - C. Consideration of Solitude Lake Management Proposal for Lake Maintenance Tab 6
 - D. Presentation of the Proposed Budget for Fiscal Year 2023/2024 Tab 7
 - E. Consideration of Resolution 2023-02, Approving a Proposed Budget for Fiscal Year 2023/2024 and Setting a Public Hearing Thereon..... Tab 8
- 5. STAFF REPORTS**
 - A. District Counsel
 - B. District Engineer
 - C. District Manager Tab 9
 1. Presentation of Registered Voter Count Tab 10
- 6. SUPERVISOR REQUESTS AND COMMENTS**
- 7. PUBLIC COMMENT**
- 8. 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 (239) 936-0913.

Very truly yours,

Belinda Blandon

Belinda Blandon
District Manager

cc: Tucker Mackie, Kutak Rock, LLP

Tab 1

MINUTES OF MEETING

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

CFM COMMUNITY DEVELOPMENT DISTRICT

The regular meeting of the Board of Supervisors of the CFM Community Development District was held on **Thursday, March 16, 2023 at 11:32 a.m.** at the office of Rizzetta & Company, Inc., 9530 Marketplace Road, Suite 206, Fort Myers, Florida 33912.

Present and constituting a quorum:

Paul Mayotte	Board Supervisor, Chairman
Sue Streeter	Board Supervisor, Vice Chairman
Brian McGibbon	Board Supervisor, Assistant Secretary
Rodney Allen	Board Supervisor, Assistant Secretary

Also present were:

Belinda Blandon	District Manager, Rizzetta & Company, Inc.
Wes Haber	District Counsel, Kutak Rock, LLP (via speaker phone)
Brent Burford	District Engineer, Johnson Engineering
Andy Tilton	District Engineer, Johnson Engineering
Sonny Backes	Mettauer Environmental (via speaker phone)

FIRST ORDER OF BUSINESS **Call to Order**

Ms. Blandon called the meeting to order and read the roll call.

SECOND ORDER OF BUSINESS **Public Comment**

Ms. Blandon announced that since there were no members of the public present, she would move forward with the agenda.

THIRD ORDER OF BUSINESS **Consideration of the Minutes of the Board of Supervisors' Meeting held on February 16, 2023**

Ms. Blandon presented the Minutes of the Board of Supervisors' meeting held on February 16, 2023. She asked if there were any questions related to the minutes. There were none.

SEVENTH ORDER OF BUSINESS

**Discussion Regarding O&M
Expenditures and Approval of Prior
Months**

Ms. Bandon advised that the Board has received the January and February packages. She advised that the prior months were large packages and she has prepared a summary. Ms. Bandon advised that other than hurricane recovery costs, there have been no out of the ordinary expenditures; she advised that hurricane recovery expenditures total \$125,200.39 to date.

On a Motion by Mr. Mayotte, seconded by Ms. Streeter, with all in favor, the Board Approved the Operations and Maintenance Expenditures for the Months of September 2022 through February 2023, for the CFM Community Development District.

EIGHTH ORDER OF BUSINESS

Staff Reports

A. District Counsel

Mr. Haber advised that he had no report but would be happy to answer any questions or take any issues back to Ms. Mackie. Mr. Haber advised that Ms. Mackie has sent a demand letter to the Golf Club although she has not heard back from them. Mr. Burford advised that he has spoken with Mr. Cheney, whom he will be meeting with onsite to review. Discussion ensued. Mr. Burford advised that he will provide an update after the onsite meeting.

B. District Engineer

Mr. Burford reviewed the exhibits he provided for the agenda. He advised that Ms. Mackie will be reaching out to Forestar/DR Horton related to damages to the curbs. Discussion ensued regarding curb damage. Mr. Burford reviewed the exhibit related to the roadside signage; he advised that he will reach out to the Johnson Engineering transportation department to determine where the golf cart crossing signage is to be located. Ms. Streeter advised that the community wants to make visitors, guests, and/or vendors aware that Magnolia Landing is a golf cart community and so they should be watching for golf carts. Mr. Burford advised that the signage Ms. Streeter is referencing would be best placed at the entrance. Mr. Burford reviewed the exhibit related to drainage at Chestnut Ridge; he advised that there is a swale on the back side of the properties that doesn't go anywhere, he advised that there is drainage between the homes that allows water to move to the street as designed.

Mr. Tilton addressed the Forestar request for reimbursement for work in parcels F, N, and O although the work is not complete according to the agreement. Discussion ensued. Mr. Tilton advised that the work is approximately ninety-eight percent complete although the two percent not

115 complete means the system is not complete and cannot be used. Further
116 discussion ensued.
117

On a Motion by Mr. Mayotte, seconded by Mr. McGibbon, with all in favor, the Board Approved a Maximum Amount, Not to Exceed \$1,234,072.96 for Acquisition of Work in Parcels F, N, and O, In Phases if Necessary, Subject to Certification of Completion by the District Engineer, for the CFM Community Development District.

118
119 Mr. Burford and Ms. Blandon reviewed the proposals from Copeland
120 Southern Enterprises for erosion repair (\$2,775.00) as well as debris clean
121 up (\$775.00). Ms. Blandon advised that Copeland has stated they will begin
122 the erosion repair work on a Saturday. Ms. Streeter asked that Ms. Blandon
123 provide a start date to the HOA manager so that she can put out a notice to
124 residents.

125
126 C. District Manager

127 Ms. Blandon advised that the next meeting of the Board of Supervisors' is
128 scheduled to be held on Thursday, April 20, 2023 at 11:30 a.m.

129
130 Ms. Blandon advised that she has potential to schedule pressure washing
131 for next Thursday, March 23rd, although she needs to provide a response to
132 the vendor today. Ms. Streeter advised that she will let HOA manager know
133 so that she can provide notice to the community.

134
135 Ms. Blandon reviewed the financial summary as provided to the Board.

136
137 **NINTH ORDER OF BUSINESS**

**Supervisor Requests and Audience
Comments**

138
139
140 Ms. Blandon opened the floor for Supervisor requests and comments.

141
142 Ms. Streeter inquired as to the status of the aerator project. Ms. Blandon advised
143 that Mr. Moding will be providing an update for the Board. Discussion ensued regarding
144 fountains in the original sections of the community as homeowners have been requesting
145 them.

146
147 Ms. Streeter advised that she will discuss holiday lighting with the HOA manager
148 to ensure Magnolia Landing is on the schedule.

149
150 Mr. Backes inquired as to leaning mailboxes. Ms. Streeter advised that mailboxes
151 are resident responsibility. Mr. Backes inquired as to the old, faded signage. He asked if
152 the Board would like a proposal for refurbishment. Mr. Mayotte asked that Mr. Backes
153 provide a proposal for street sign refurbishment. Mr. Backes inquired as to the
154 replacement poles for street signs. Ms. Blandon advised that she will provide the list of
155 new pole locations to Mr. Backes.

156

157 Ms. Streeter inquired as to the status of the light poles. Ms. Bandon advised that
158 she has submitted a worksheet to LCEC identifying all lights needing attention and LCEC
159 will be conducting repairs. Mr. Allen asked that light pole numbers be added to the GIS.
160 Ms. Streeter asked if pole numbers are being added to those that do not have them. Ms.
161 Bandon advised that she will inquire with LCEC.

162
163 **TENTH ORDER OF BUSINESS** **Adjournment**

164
165 Ms. Bandon advised there is no further business to come before the Board and
166 asked for a motion to adjourn.

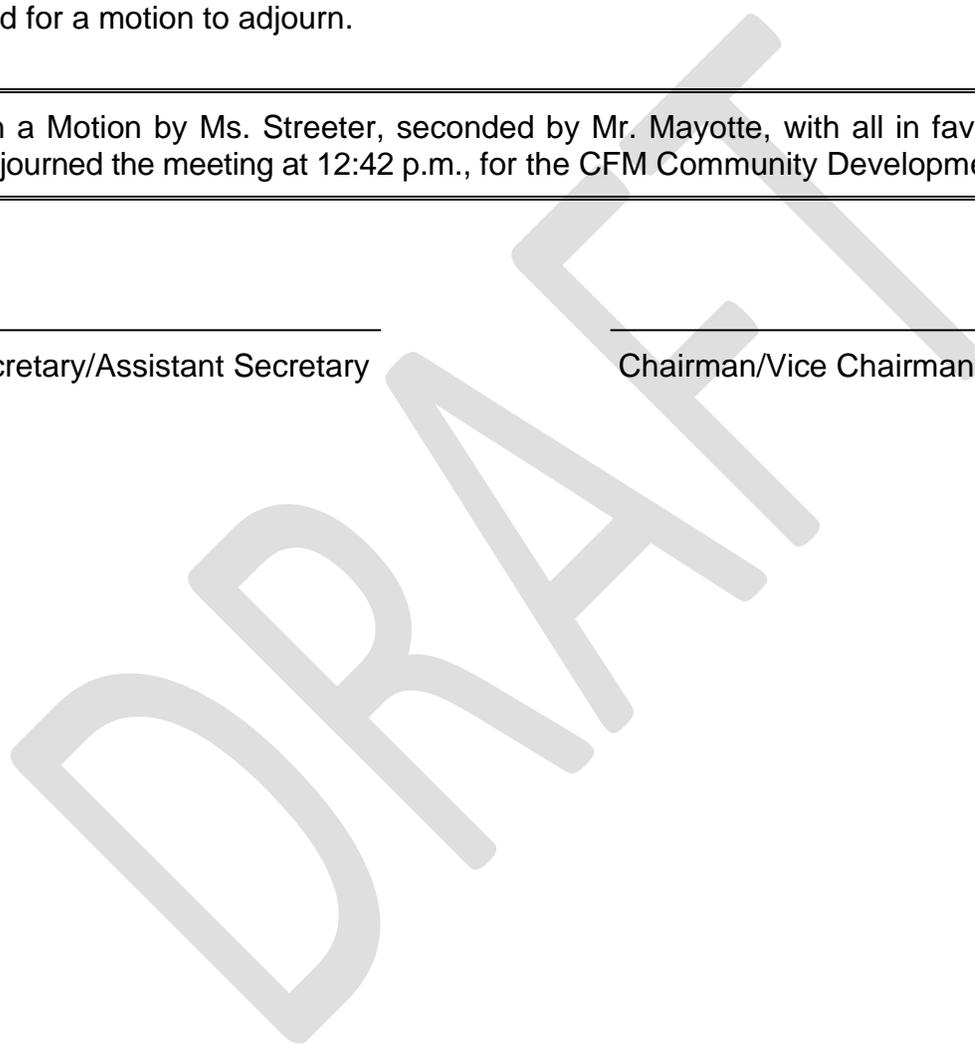
167

On a Motion by Ms. Streeter, seconded by Mr. Mayotte, with all in favor, the Board adjourned the meeting at 12:42 p.m., for the CFM Community Development District.

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Secretary/Assistant Secretary

Chairman/Vice Chairman



Tab 2

CFM COMMUNITY DEVELOPMENT DISTRICT

District Office · Ft. Myers, Florida · (239) 936-0913
Mailing Address · 3434 Colwell Avenue, Suite 200 · Tampa, Florida 33614
www.cfmccd.org

Operation and Maintenance Expenditures March 2023 For Board Approval

Attached please find the check register listing the Operation and Maintenance expenditures paid from March 1, 2023 through March 31, 2023. This does not include expenditures previously approved by the Board.

The total items being presented: **\$ 66,135.05**

Approval of Expenditures:

_____ Chairperson

_____ Vice Chairperson

_____ Assistant Secretary

CFM Community Development District

Paid Operation & Maintenance Expenditures

March 1, 2023 Through March 31, 2023

<u>Vendor Name</u>	<u>Check Number</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Invoice Amount</u>
Advancetek Services, Inc.	100117	230106-SNP-00	Sign Installation 50% Deposit	\$ 1,930.00
Brian McGibbon	100118	BM031623	Board of Supervisors Meeting 03/16/23	\$ 200.00
Custom Reserves LLC	100119	R1213.23	Reserve Study for CFM CDD 03/23	\$ 2,350.00
Florida Fountains & Equipment, LLC	100109	2022-3702	Fountain Repair Service 12/22	\$ 164.00
Florida Fountains & Equipment, LLC	100109	F2023-486	Fountain Repair Service 02/23	\$ 337.45
Florida Fountains & Equipment, LLC	100109	F2023-511	Fountain Repair Service 02/23	\$ 1,308.00
Florida Fountains & Equipment, LLC	100120	F2023-550	Fountain Repair Service 03/23	\$ 3,550.00
Johnson Engineering, Inc.	100110	20044888-001-182	District Engineering Services 02/23	\$ 1,625.00
Johnson Engineering, Inc.	100121	20044888-001-183	District Engineering Services 03/23	\$ 1,922.50
Johnson Engineering, Inc.	100110	20044888-019-5	Irrigation WUP Modification 02/23	\$ 62.50

CFM Community Development District

Paid Operation & Maintenance Expenditures

March 1, 2023 Through March 31, 2023

<u>Vendor Name</u>	<u>Check Number</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Invoice Amount</u>
Johnson Engineering, Inc.	100110	20236011-000-1	Magnolia Landing Water Use Permit Compliance Assistance 02/23	\$ 1,000.00
Johnson Engineering, Inc.	100121	20236011-000-2	Magnolia Landing Water Use Permit Compliance Assistance 03/23	\$ 1,000.00
LaBelle Well Drilling & Water Systems Inc.	100111	52491	Installation of Submersible Pump and Motor 02/23	\$ 21,505.50
LCEC	100112	6571809552	Electric Summary 02/23	\$ 8,201.87
Magnolia Landing Master Association, Inc.	100114	MLM 02182023	Monthly Landscaping 02/23	\$ 6,357.52
Magnolia Landing Master Association, Inc.	100122	MLM 03162023	Monthly Landscaping 03/23	\$ 6,357.52
News-Press Media Group	100115	5408689	Legal Advertising 02/23	\$ 297.20
Paul Mayotte	100123	PM031623	Board of Supervisors Meeting 03/16/23	\$ 200.00
Rizzetta & Company, Inc.	100108	INV0000078044	District Management Fees 03/23	\$ 4,263.41
Rodney J Allen	100124	RA031623	Board of Supervisors Meeting 03/16/23	\$ 200.00

CFM Community Development District

Paid Operation & Maintenance Expenditures

March 1, 2023 Through March 31, 2023

<u>Vendor Name</u>	<u>Check Number</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Invoice Amount</u>
Solitude Lake Management, LLC	100125	PSI-52546	Lake & Pond Management Services 03/23	\$ 2,416.38
Sue Streeter	100126	SS031623	Board of Supervisors Meeting 03/16/23	\$ 200.00
Suntech Electrical Contractors, Inc.	100127	5491-3	Electrical Repair 11/22	\$ 551.20
Suntech Electrical Contractors, Inc.	100116	5491-4	Electrical Repair 02/23	<u>\$ 135.00</u>
Report Total				<u>\$ 66,135.05</u>

Tab 3

CFM CDD
Special Assessment Bonds, Series 2021
Requisitions for Payment

Requisition No.	Vendor	Amount
37	CFM CDD	\$5,077.50
38	Johnson Engineering	\$3,665.00
39	Johnson Engineering	\$1,800.00
40	Kutak Rock LLP	\$1,075.00
	Total	\$11,617.50

Tab 4



Get to know FLCLASS

FLCLASS (Florida Cooperative Liquid Asset Securities System) is an intergovernmental investment pool authorized under Section 218.415, Florida Statutes, and was created by an interlocal agreement by and among State public agencies - (the "Interlocal") as described in Section 163.01, Florida Statutes.

FLCLASS' objective is safety, liquidity and competitive yields which is offered to ALL public agencies in Florida:

- Maximize Safety: FLCLASS is rated 'AAAm' by Standard and Poor's.
- Competitive Yield: **FLCLASS Daily: 5.16%**
- Same Day Liquidity: Convenience of a checking account without the transaction fees.
- Transparent Governance by a Board of your peers
- Interest Paid Daily

Board of Trustees



Ken Burke
Clerk of Court and Comptroller
Pinellas County



Karen Rushing
Clerk of Court and Comptroller
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Jim Cooke
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Cindy Valentine
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Orange County Tax Collector



Louis J. Boglioli III
Financial Services Director
City of Stuart



Dario Guerra
Executive Director, Treasury
Miami-Dade Public Schools

If you would like to speak to an FLCLASS representative, please contact Matt Tight at matt.tight@flclass.com or call (407) 588-9667.

*As of April 19, 2023. Past performance is not an indicator of future performance or results. Any financial and/or investment decision may incur losses. Any financial and/or investment decision should be made only after considerable research, consideration and involvement with an experienced professional engaged for the specific purpose. Daily yield is the dividend factor multiplied by the number of days in the year. Yields can vary over time. **Standard & Poor's Ratings in no way guarantee favorable performance results and should not be construed as safety in an investment. You may incur fees associated with wires and/or ACH transactions by your bank, but there will be no fees charged from FLCLASS for such transactions.**
FLCLASS is administrated by PUBLIC TRUST ADVISORS.

Tab 5

Proposal

To: **CFM CDD**
9530 Market Place Rd Suite 206
Fort Myers, FL 33912
Phone 239.936.0913

Date: March 22, 2023
Quotation #: 2023051
Customer ID: 6014
Quotation valid until: April 6, 2023

For: **Damaged fence removal**

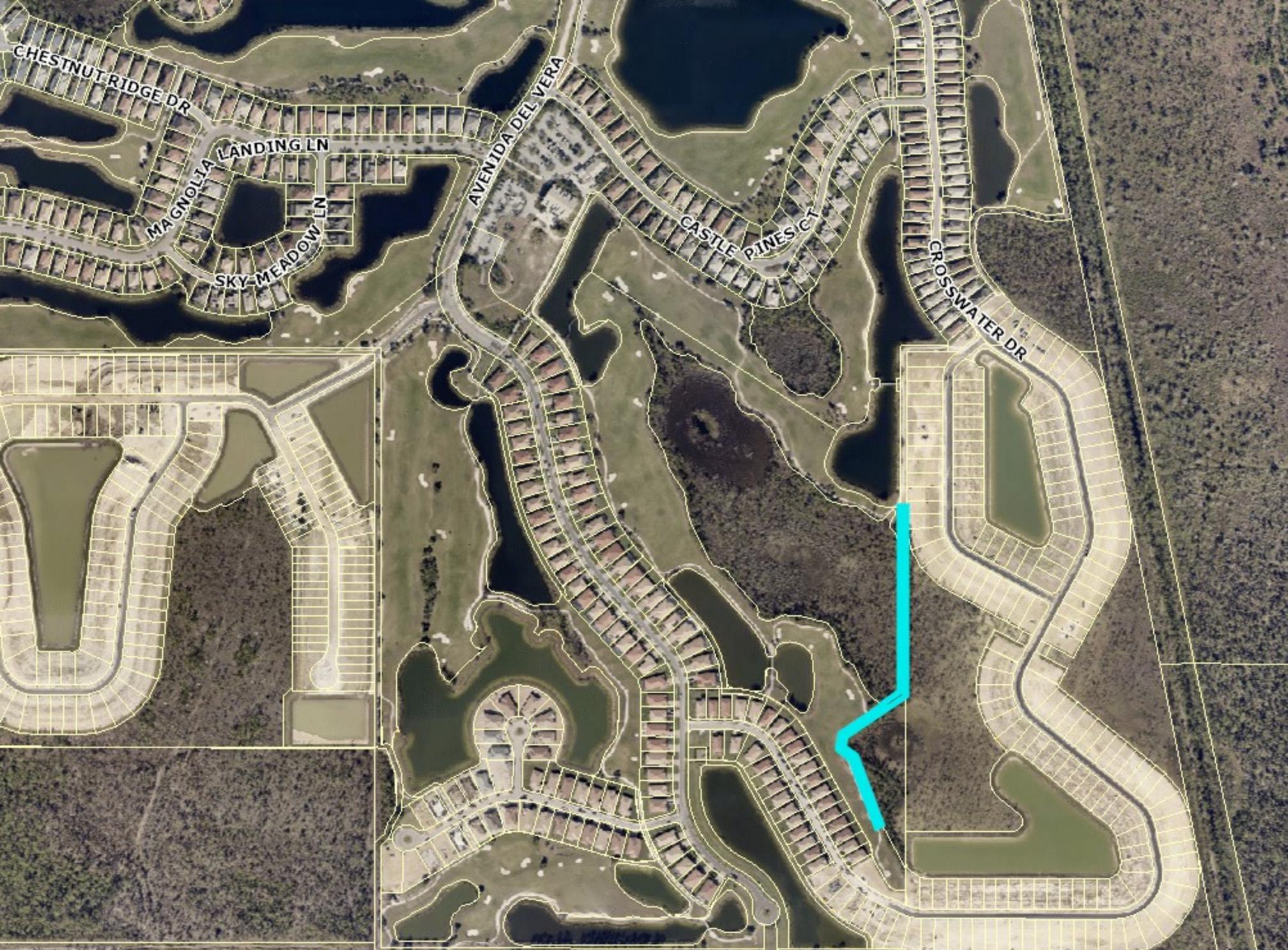
Description	QTY	Unit Price	Ext. Price	Amount
Parcel # 10-43-24-00-00003.0100				
Remove chain link fence that was damaged during Hurricane Ian				\$ 1,500.00
OR				
Repair fence				\$ 4,000.00

Approved by

Date

Signature

Title



	STRAP	Folio	Owner Name	Site Address	Last Trans. Date	Last Trans. Amt
	10-43-24-00-00003.0100	10561513	CFM CDD	MAGNOLIA LANDING C/E, NORTH FOR...	10-2008	\$ 100







Tab 6

SERVICES CONTRACT

CUSTOMER NAME: CFM CDD - Magnolia Landing

SUBMITTED TO: CFM CDD - Magnolia Landing - Attn: Belinda Blandon

CONTRACT EFFECTIVE DATE: April 1, 2023 through March 31, 2024

SUBMITTED BY: Daniel Benitez, Inside Sales Manager

SPECIFICATIONS: Annual Maintenance Services Renewal Twenty-Eight (28) Lakes (64.29 Acres) located in Fort Myers, Florida 33917

This agreement (the "Agreement") is made as of the date indicated above and is by and between SOLitude Lake Management, LLC ("SOLitude" or the "Company") and the customer identified above (the "Customer") on the terms and conditions set forth in this Agreement.

1. **The Services.** SOLitude will provide services at the Customer's property as described in Schedule A attached hereto:
2. **PAYMENT TERMS.** The Annual Contract Price is **\$29,388.00**. SOLitude shall invoice Customer **\$2,449.00 per month** for the Services to be provided under this Agreement. The term of this agreement is for a period of twelve (12) months, with payment invoiced on the first day of each month, reminding them that a contract payment is due by the end of that same month. The customer is obligated to pay each monthly contract payment per the terms of this contract, without any obligation on the part of SOLitude to invoice or send any other sort of reminder or notice. Due to the seasonality of these services, and the disproportionate amount of time and materials dedicated to providing these services during some times of the year as compared to others, based on the season, weather patterns, and other natural factors, the amount billed and paid to date is not necessarily equivalent to the amount of work performed to date. The Customer will be liable for any returned check fees and any collection costs, including reasonable attorney fees and court costs, for any invoices not otherwise timely paid, and interest at the rate of 1% per month may be added to all unpaid invoices. Should the work performed be subject to any local, state, or federal jurisdiction, agency, or other organization of authority for sales or other taxes or fees in addition to those expressly covered by this contract, the customer will be invoiced and responsible for paying said additional taxes in addition to the contract price and other fees above. SOLitude shall be reimbursed by the customer for any non-routine expenses, administrative fees, compliance fees, or any other similar expense that are incurred as a result of requirements placed on SOLitude by the customer that are not covered specifically by the written specifications of this contract.
3. **TERM AND EXPIRATION.** This Agreement is for an annual management program as described in the Schedule A attached. Any additional services will be provided only upon additional terms as agreed to by the parties in writing.

Competitively Sensitive & Proprietary Materials – The information contained herein is the intellectual property of SOLitude Lake Management. Recipient may not disclose to any outside party any proprietary information, processes, or pricing contained in this document or any of its attachments without the prior written consent of SOLitude Lake Management. This document is provided to the recipient in good faith and it shall be the responsibility of the recipient to keep the information contained herein confidential.



4. **PRICING.** The Company reserves the right to annually increase the amount charged for the services beyond the escalation percentage stated in the TERM AND EXPIRATION above, which shall be communicated by written notice to the Customer, which notice may be by invoice.
5. **TERMINATION.** If SOLitude terminates your service for nonpayment or other default before the end of the Services Contract, if the Customer terminates this Services Contract for any reason other than in accordance with the cancellation policy outlined above, or in the event this Contract does not automatically renew and the customer terminates it before the termination date, Customer agrees to pay SOLitude, in addition to all other amounts owed, an Early Termination Fee in the amount specified below ("Early Termination Fee"). The Customer's Early Termination Fee will be 50% of the remaining value of the Contracted Price. The Early Termination Fee is not a penalty, but rather a charge to compensate SOLitude for the Customer's failure to satisfy the Services Contract on which the Customer's rate plan is based.
6. **INSURANCE AND LIMITATION OF LIABILITY.** SOLitude will maintain general liability and property damage insurance as necessary given the scope and nature of the Services. The Company will be responsible for those damages, claims, causes of action, injuries or legal costs to the extent of its own direct negligence or misconduct, and then only to an amount not to exceed the annual value of this Agreement. In no event will any party to this Agreement be liable to the other for incidental, consequential or purely economic damages.
7. **FORCE MAJEURE.** The Company shall not be liable for any delay in performing the Services, nor liable for any failure to provide the Services, due to any cause beyond its reasonable control.
8. **ANTI-CORRUPTION AND BRIBERY.** Each party represents that neither it nor anyone acting on its behalf has offered, given, requested or accepted any undue financial or other advantage of any kind in entering into this Agreement, and that it will comply with all applicable laws and regulations pertaining to corruption, competition and bribery in carrying out the terms and conditions of this Agreement.
9. **GOVERNING LAW.** This Agreement shall be governed and construed in accordance with the laws of the state in which the Services are performed.
10. **ENTIRE AGREEMENT.** This Agreement constitutes the entire agreement between the parties with respect to the subject matter and replaces any prior agreements or understandings, whether in writing or otherwise. This Agreement may not be modified or amended except by written agreement executed by both parties. In the event that any provision of this Agreement is determined to be void, invalid, or unenforceable, the validity and enforceability of the remaining provisions of this Agreement shall not be affected.
11. **NOTICE.** Any written notice provided under this Agreement may be sent via overnight mail, certified mail, hand delivery or electronic mail with delivery confirmation, to the individuals and addresses listed below.
12. **BINDING.** This Agreement shall inure to the benefit of and be binding upon the legal representatives and successors of the parties.

Competitively Sensitive & Proprietary Materials – The information contained herein is the intellectual property of SOLitude Lake Management. Recipient may not disclose to any outside party any proprietary information, processes, or pricing contained in this document or any of its attachments without the prior written consent of SOLitude Lake Management. This document is provided to the recipient in good faith and it shall be the responsibility of the recipient to keep the information contained herein confidential.



13. **FUEL/TRANSPORTATION SURCHARGE.** Like many other companies that are impacted by the price of gasoline, a rise in gasoline prices may necessitate a fuel surcharge. As such, the Company reserves the right to add a fuel surcharge to Customer's invoice for any increase in the cost of fuel as measured above the same time period in the prior year (by the National U.S. Average Motor Gasoline-Regular Fuel Price per Gallon Index reported by the U.S. Department of Energy). The surcharge may be adjusted monthly (up or down) with the price of gasoline.

14. **DISCLAIMER.** SOLitude is not responsible for the failure of any treatment, equipment installation, or other work that result from dam or other structural failures, severe weather and storms, flooding, or other acts of God that are outside of the control of SOLitude.

Customers understands and acknowledges that there are irrigation restrictions associated with many of the products used to treat lakes and ponds. The customer is responsible for notifying SOLitude in advance of the contract signing and the start of the contract if they utilize any of the water in their lakes or ponds for irrigation purposes. The customer accepts full responsibility for any issues that may arise from the irrigation of turf, ornamentals, trees, crops, or any other plants as a result of treated water being used by the customer for irrigation without the consent or knowledge of SOLitude.

Although there is rarely direct fish toxicity with the products used for treatment when applied at the labeled rate, or the installation and normal operation of the equipment we install, there is a risk under certain circumstances of significant dissolved oxygen drops. This risk is most severe in times of extremely hot weather and warm water temperatures, as these are the conditions during which dissolved oxygen levels are naturally at their lowest levels. Oftentimes lakes and ponds will experience natural fish kills under these conditions even if no work is performed. Every effort, to include the method and timing of application, the choice of products and equipment used, and the skill and training of the staff, is made to avoid such problems. However, the customer understands and accepts that there is always a slight risk of the occurrence of adverse conditions outside the control of SOLitude that will result in the death of some fish and other aquatic life. The customer also understands and accepts that similar risks would remain even if no work was performed. The customer agrees to hold SOLitude harmless for any issues with fish or other aquatic life which occur as described above, or are otherwise outside the direct control of SOLitude, unless there is willful negligence on the part of SOLitude.

15. **NONPERFORMANCE.** In the case of any default on the part of the Company with respect to any of the terms of this Agreement, the Customer shall give written notice thereof, and if said default is not made good within (30) Thirty Days, the Customer shall notify the Company in writing that there has been a breach of the Agreement. The Company in case of such breach shall be entitled to receive payment only for work completed prior to said breach, so long as the total paid hereunder does not exceed the Contract sum.

16. **E-Verify.** Solitude Lake Management LLC utilizes the federal E-Verify program in contracts with public employers as required by Florida State law, and acknowledges all the provisions of Florida Statute 448.095 are incorporated herein by reference and hereby certifies it will comply with the same.

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ACCEPTED AND APPROVED:

SOLITUDE LAKE MANAGEMENT, LLC.

CFM CDD - Magnolia Landing

By: _____

By: _____

Name: _____

Name: _____

Title: _____

Title: _____

Date: _____

Date: _____

Please Remit All Payments to:

**1320 Brookwood Drive Suite H
Little Rock AR 72202**

Customer's Address for Notice Purposes:

Please Mail All Contracts to:

**2844 Crusader Circle, Suite 450
Virginia Beach, VA 23453**

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SCHEDULE A - ANNUAL MANAGEMENT SERVICES

Visual Inspections:

1. A visual inspection of the lake(s) will be performed during each visit to the site. The inspections shall include the following:
 - Water levels
 - Water clarity or quality
 - Turbidity
 - Beneficial Aquatic Vegetation
 - Nuisance, Invasive, or Exotic Aquatic Vegetation
 - Algae
 - Erosion
 - Issues with shoreline and bank stabilization measures such as rip rap stone, bulkheads, retaining walls, etc.
 - Trash and debris
2. Any issues or deficiencies that are observed during this visual monitoring will be documented by our staff in the field notes of the service order completed at the time the issue was first observed and reported to the Customer in writing as part of that month's service report.
3. Customers will be notified immediately if there are any deficiencies observed that appear in the judgment of our staff to be posing an immediate risk or otherwise jeopardizing the integrity of the lake(s) structures.
4. The scope of these services is limited to what can be reasonably observed at the surface of the water and above the ground around the water that makes up the physical structure of the lake(s). These routine inspection services are not intended to replace any requirement or need for a more comprehensive engineered inspection, or any other type of inspection that would require expertise or equipment to survey the condition of the physical components of the lake(s) underground, underwater, or inside any of the associated structures.

Aquatic Weed Control:

1. Lake(s) will be inspected on a **two (2) times per month** basis.
2. Any growth of undesirable aquatic weeds and vegetation found in the lake(s) with each inspection shall be treated and controlled through the application of aquatic herbicides and aquatic surfactants as required to control the specific varieties of aquatic weeds and vegetation found in the lake(s) at the time of application.
3. Invasive and unwanted submersed and floating vegetation will be treated and controlled preventatively and curatively each spring and early summer through the use of systemic herbicides at the rate appropriate for control of the target species. Application rates will be designed to allow for selective control of unwanted species while allowing for desirable species of submersed and emergent wetland plants to prosper.

Competitively Sensitive & Proprietary Materials – The information contained herein is the intellectual property of SOLitude Lake Management. Recipient may not disclose to any outside party any proprietary information, processes, or pricing contained in this document or any of its attachments without the prior written consent of SOLitude Lake Management. This document is provided to the recipient in good faith and it shall be the responsibility of the recipient to keep the information contained herein confidential.



Shoreline Weed Control:

1. Shoreline areas will be inspected on a **two (2) times per month** basis.
2. Any growth of cattails, phragmites, or other unwanted shoreline vegetation found within the lake areas shall be treated and controlled through the application of aquatic herbicides and aquatic surfactants as required for control of the plants present at time of application.
3. Any growth of unwanted plants or weeds growing in areas where stone has been installed for bank stabilization and erosion control shall be treated and controlled through the application of aquatic herbicides and aquatic surfactants as required to control the unwanted growth present at the time of application.

Water Quality Monitoring:

1. Lake water samples will be taken and tested **one (1) time per year (May)** for the following parameters:

Temperature	Dissolved Oxygen
pH	
2. The results of the tests along with recommendations and analysis of the results will be provided to the Customer in a written report following each testing period.
3. Any data collected that needs immediate action to resolve an issue will be brought to the Customer's attention at once.

Lake Algae Control:

1. Lake(s) will be inspected on a **two (2) times per month** basis.
2. Any algae found in the lake(s) with each inspection shall be treated and controlled through the application of algaecides, aquatic herbicides, and aquatic surfactants as needed for control of the algae present at the time of service.

Trash Removal:

1. Trash and light debris will be removed from the lake(s) with each service and disposed off site. Any large item or debris that is not easily and reasonably removable by one person during the routine visit will be removed with the Customer's approval for an additional fee. Routine trash and debris removal services are for the lake areas only, and do not include any trash or debris removal from the surrounding terrestrial (dry land) areas.

Service Reporting:

1. Customer will be provided with a monthly service report detailing all of the work performed as part of this contract.

Permitting:

1. SOLitude staff will be responsible for the following:

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- a. Obtaining any Federal, state, or local permits required to perform any work specified in this contract where applicable.
- b. Notifying the Customer of any restrictions or special conditions put on the site with respect to any permit received, where applicable.

Customer Responsibilities:

1. Customer will be responsible for the following:
 - a. Providing information required for the permit application process upon request.
 - b. Compliance with any Order of Conditions or other special requirements or conditions required by the local municipality.
 - c. Compliance and enforcement of temporary water-use restrictions where applicable.

General Qualifications:

1. Company is a licensed pesticide applicator in the state in which service is to be provided.
2. Individual Applicators are Certified Pesticide Applicators in Aquatics, Public Health, Forestry, Right of Way, and Turf/Ornamental as required in the state in which service is to be provided.
3. Company is a SePRO Preferred Applicator and dedicated Steward of Water. Each individual applicator has been trained and educated in the water quality testing and analysis required for site specific water quality management prescriptions and utilizes an integrated approach that encompasses all aspects of ecologically balanced management. Each applicator has received extensive training in the proper selection, use, and application of all aquatic herbicides, algacides, adjuvants, and water quality enhancement products necessary to properly treat our Customers' lakes and ponds as part of an overall integrated pest management program.
4. Company guarantees that all products used for treatment are EPA registered and labeled as appropriate and safe for use in lakes, ponds, and other aquatic sites, and are being applied in a manner consistent with their labeling.
5. All pesticide applications made directly to the water or along the shoreline for the control of algae, aquatic weeds, or other aquatic pests as specified in this contract will meet or exceed all of the Company's legal regulatory requirements as set forth by the EPA and related state agencies for NPDES and FIFRA. Company will perform treatments that are consistent with NPDES compliance standards as applicable in and determined by the specific state in which treatments are made. All staff will be fully trained to perform all applications in compliance with all federal, state, and local law.
6. Company will continue to maintain all appropriate training and licensing necessary to perform all specified work in a safe and legal manner throughout the entire contract period.
7. Company will furnish personnel, equipment, boats, materials, and other items required to provide the foregoing at his expense.

Competitively Sensitive & Proprietary Materials – The information contained herein is the intellectual property of SOLitude Lake Management. Recipient may not disclose to any outside party any proprietary information, processes, or pricing contained in this document or any of its attachments without the prior written consent of SOLitude Lake Management. This document is provided to the recipient in good faith and it shall be the responsibility of the recipient to keep the information contained herein confidential.

Tab 7



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CFM
Community Development District

www.cfmccd.org

Proposed Budget
for
Fiscal Year 2023/2024

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Rizzetta & Company

**Proposed Budget
CFM Community Development District
General Fund
Fiscal Year 2023/2024**

Chart of Accounts Classification	Actual YTD through 03/31/23	Projected Annual Totals 2022/2023	Annual Budget for 2022/2023	Projected Budget variance for 2022/2023	Budget for 2023/2024	Budget Increase (Decrease) vs. 2022/2023	Comments
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CFM (MAGNOLIA LANDING) COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE
Fiscal Year 2023/2024

Chart of Accounts Classification	Series 2021	Series 2021 (Refunding)	Budget for 2023/2024
REVENUES			
Special Assessments			
Net Special Assessments ⁽¹⁾	\$584,160.00	\$584,306.53	\$1,168,466.53
TOTAL REVENUES	\$584,160.00	\$584,306.53	\$1,168,466.53
EXPENDITURES			
Administrative			
Financial & Administrative			
Debt Service Obligation	\$584,160.00	\$584,306.53	\$1,168,466.53
Administrative Subtotal	\$584,160.00	\$584,306.53	\$1,168,466.53
TOTAL EXPENDITURES	\$584,160.00	\$584,306.53	\$1,168,466.53
EXCESS OF REVENUES OVER EXPENDITURES	\$0.00	\$0.00	\$0.00

⁽²⁾ Early Payment Discounts:

4.0%

Gross assessments

\$1,217,152.64

Notes:

⁽¹⁾ Maximum Annual Debt Service less any Prepaid Assessments Received

Tax Roll Early Payment Discount is 4.0% of Tax Roll. Budgeted net of tax roll assessments. See Assessment Table.

CFM COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2023/2024 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

2023/2024 O&M Budget		\$834,719.20
Lee County Early Payment Discount	4%	\$34,779.97
Tax Collector Fee (\$1.84 PER PARCEL / LINE)		\$1,994.56
2023/2024 Total		\$871,493.73

2022/2023 O&M Budget		\$707,967.56
2023/2024 O&M Budget		\$834,719.20
Total Difference		\$126,751.64

	PER UNIT ANNUAL ASSESSMENT		Proposed Increase / Decrease	
	2022/2023	2023/2024	\$	%
Series 2021 (Refunding) Debt Service - Residential	\$1,110.68	\$1,110.68	\$0.00	0.00%
Operations/Maintenance - Residential	\$671.26	\$791.55	\$120.29	17.92%
Total	\$1,781.94	\$1,902.23	\$120.29	6.75%
Series 2021 (Refunding) Debt Service - Golf Course	\$1,110.68	\$1,110.68	\$0.00	0.00%
Operations/Maintenance - Golf Course	\$671.26	\$791.55	\$120.29	17.92%
Total	\$1,781.94	\$1,902.23	\$120.29	6.75%
Series 2021 Debt Service - 35' Twin Villa	\$875.00	\$875.00	\$0.00	0.00%
Operations/Maintenance -35' Twin Villa	\$671.26	\$791.55	\$120.29	17.92%
Total	\$1,546.26	\$1,666.55	\$120.29	7.78%
Series 2021 Debt Service - Single Family 50'	\$1,250.00	\$1,250.00	\$0.00	0.00%
Operations/Maintenance - Single Family 50'	\$671.26	\$791.55	\$120.29	17.92%
Total	\$1,921.26	\$2,041.55	\$120.29	6.26%
Series 2021 Debt Service - Single Family 60'	\$1,500.00	\$1,500.00	\$0.00	0.00%
Operations/Maintenance - Single Family 60'	\$671.26	\$791.55	\$120.29	17.92%
Total	\$2,171.26	\$2,291.55	\$120.29	5.54%

CFM COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2023/2024 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

TOTAL O&M BUDGET		\$834,719.20
EARLY PAYMENT DISCOUNT @	4.0%	\$34,779.97
⁽⁷⁾ TAX COLLECTOR FEE (\$1.84 PER PARCEL / LINE)		<u>\$1,994.56</u>
TOTAL O&M ASSESSMENT		<u>\$871,493.73</u>

LOT SIZE	UNITS ASSESSED			EAU FACTOR	ALLOCATION OF O&M ASSESSMENT			PER LOT ANNUAL ASSESSMENT			
	O&M	SERIES 2021 DEBT SERVICE ⁽²⁾	Series 2021 (Refunding) DEBT SERVICE ⁽¹⁾⁽³⁾		TOTAL EAU's	% TOTAL EAU's	TOTAL O&M BUDGET ⁽⁵⁾	O&M	2021 DEBT SERVICE ⁽⁴⁾	2021 (Refunding) DEBT SERVICE ⁽⁵⁾	TOTAL ⁽⁶⁾
35' Twin Villa	152	152	0	1.00	152.00	13.81%	\$120,315.21	\$791.55	\$875.00	\$0.00	\$1,666.55
Single Family 50'	336	336	0	1.00	336.00	30.52%	\$265,959.94	\$791.55	\$1,250.00	\$0.00	\$2,041.55
Single Family 60'	37	37	0	1.00	37.00	3.36%	\$29,287.26	\$791.55	\$1,500.00	\$0.00	\$2,291.55
Residential	558	0	530	1.00	558.00	50.68%	\$441,683.47	\$791.55	\$0.00	\$1,110.68	\$1,902.23
Golf Course	18	0	18	1.00	18.00	1.63%	\$14,247.85	\$791.55	\$0.00	\$1,110.68	\$1,902.23
Total	1101	525	548		1101.00	100.00%	\$871,493.73				

LESS: Lee County Collection Costs (\$1.84 per parcel / line) and Early Payment Discounts (4%):

(\$36,774.53)

Net Revenue to be Collected:

\$834,719.20

(1) Reflects twenty-eight (28) Series 2021 (Refunding) prepayments.

(2) Reflects the number of total lots with Series 2021 debt outstanding.

(3) Reflects the number of total lots with Series 2021 (Refunding) debt outstanding.

(4) Annual debt service assessment per lot adopted in connection with the Series 2021 bond issue. Annual assessment includes principal, interest, and early payment discount costs (4%).

(5) Annual debt service assessment per lot adopted in connection with the Series 2021 (Refunding of Series 2004A-2) bond issue. Annual assessment includes principal, interest, and early payment discount costs (4%).

(6) Annual assessment that will appear on November 2023 Lee County property tax bill. Amount shown includes all applicable collection costs. Property owner is eligible for a discount of up to 4% if paid early.

(7) Lee County collection costs changed from \$1.45 per parcel/line to \$1.84 per parcel/line.

GENERAL FUND BUDGET ACCOUNT CATEGORY DESCRIPTION

The General Fund Budget Account Category Descriptions are subject to change at any time depending on its application to the District. Please note, not all General Fund Budget Account Category Descriptions are applicable to the District indicated above. Uses of the descriptions contained herein are intended for general reference.

REVENUES:

Interest Earnings: The District may earn interest on its monies in the various operating accounts.

Tax Roll: The District levies Non-Ad Valorem Special Assessments on all of the assessable property within the District to pay for operating expenditures incurred during the Fiscal Year. The assessments may be collected in two ways. The first is by placing them on the County's Tax Roll, to be collected with the County's Annual Property Tax Billing. This method is only available to land properly platted within the time limits prescribed by the County.

Off Roll: For lands not on the tax roll and that is by way of a direct bill from the District to the appropriate property owner.

Developer Contributions: The District may enter into a funding agreement and receive certain prescribed dollars from the Developer to off-set expenditures of the District.

Event Rental: The District may receive monies for event rentals for such things as weddings, birthday parties, etc.

Miscellaneous Revenues: The District may receive monies for the sale or provision of electronic access cards, entry decals etc.

Facilities Rentals: The District may receive monies for the rental of certain facilities by outside sources, for such items as office space, snack bar/restaurants etc.

EXPENDITURES – ADMINISTRATIVE:

Supervisor Fees: The District may compensate its supervisors within the appropriate statutory limits of \$200.00 maximum per meeting within an annual cap of \$4,800.00 per supervisor.



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Administrative Services: The District will incur expenditures for the day to today operation of District matters. These services include support for the District Management function, recording and preparation of meeting minutes, records retention and maintenance in accordance with Chapter 119, Florida Statutes, and the District's adopted Rules of Procedure, preparation and delivery of agenda, overnight deliveries, facsimiles and phone calls.

District Management: The District as required by statute, will contract with a firm to provide for management and administration of the District's day to day needs. These service include the conducting of board meetings, workshops, overall administration of District functions, all required state and local filings, preparation of annual budget, purchasing, risk management, preparing various resolutions and all other secretarial duties requested by the District throughout the year is also reflected in this amount.

District Engineer: The District's engineer provides general engineering services to the District. Among these services are attendance at and preparation for monthly board meetings, review of construction invoices and all other engineering services requested by the district throughout the year.

Disclosure Report: The District is required to file quarterly and annual disclosure reports, as required in the District's Trust Indenture, with the specified repositories. This is contracted out to a third party in compliance with the Trust Indenture.

Trustee's Fees: The District will incur annual trustee's fees upon the issuance of bonds for the oversight of the various accounts relating to the bond issues.

Assessment Roll: The District will contract with a firm to prepare, maintain and certify the assessment roll(s) and annually levy a non-ad valorem assessment for operating and debt service expenses.

Financial & Revenue Collections: Services of the Collection Agent include all functions necessary for the timely billing and collection and reporting of District assessments in order to ensure adequate funds to meet the District's debt service and operations and maintenance obligations. The Collection Agent also maintains and updates the District's lien book(s) annually and provides for the release of liens on property after the full collection of bond debt levied on particular properties.

Accounting Services: Services include the preparation and delivery of the District's financial statements in accordance with Governmental Accounting Standards, accounts payable and accounts receivable functions, asset tracking, investment tracking, capital program administration and requisition processing, filing of annual reports required by the State of Florida and monitoring of trust account activity.

Auditing Services: The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting firm, once it reaches certain revenue and expenditure levels, or has issued bonds and incurred debt.

Arbitrage Rebate Calculation: The District is required to calculate the interest earned from bond proceeds each year pursuant to the Internal Revenue Code of 1986. The Rebate Analyst is required to verify that the District has not received earnings higher than the yield of the bonds.

Travel: Each Board Supervisor and the District Staff are entitled to reimbursement for travel expenses per Florida Statutes 190.006(8).



Public Officials Liability Insurance: The District will incur expenditures for public officials' liability insurance for the Board and Staff.

Legal Advertising: The District will incur expenditures related to legal advertising. The items for which the District will advertise include, but are not limited to meeting schedules, special meeting notices, and public hearings, bidding etc. for the District based on statutory guidelines

Bank Fees: The District will incur bank service charges during the year.

Dues, Licenses & Fees: The District is required to pay an annual fee to the Department of Economic Opportunity, along with other items which may require licenses or permits, etc.

Miscellaneous Fees: The District could incur miscellaneous throughout the year, which may not fit into any standard categories.

Website Hosting, Maintenance and Email: The District may incur fees as they relate to the development and ongoing maintenance of its own website along with possible email services if requested.

District Counsel: The District's legal counsel provides general legal services to the District. Among these services are attendance at and preparation for monthly board meetings, review of operating and maintenance contracts and all other legal services requested by the district throughout the year.

EXPENDITURES - FIELD OPERATIONS:

Deputy Services: The District may wish to contract with the local police agency to provide security for the District.

Security Services and Patrols: The District may wish to contract with a private company to provide security for the District.

Electric Utility Services: The District will incur electric utility expenditures for general purposes such as irrigation timers, lift station pumps, fountains, etc.

Street Lights: The District may have expenditures relating to street lights throughout the community. These may be restricted to main arterial roads or in some cases to all street lights within the District's boundaries.

Utility - Recreation Facility: The District may budget separately for its recreation and or amenity electric separately.

Gas Utility Services: The District may incur gas utility expenditures related to district operations at its facilities such as pool heat etc.

Garbage - Recreation Facility: The District will incur expenditures related to the removal of garbage and solid waste.



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Solid Waste Assessment Fee: The District may have an assessment levied by another local government for solid waste, etc.

Water-Sewer Utility Services: The District will incur water/sewer utility expenditures related to district operations.

Utility - Reclaimed: The District may incur expenses related to the use of reclaimed water for irrigation.

Aquatic Maintenance: Expenses related to the care and maintenance of the lakes and ponds for the control of nuisance plant and algae species.

Fountain Service Repairs & Maintenance: The District may incur expenses related to maintaining the fountains within throughout the Parks & Recreational areas

Lake/Pond Bank Maintenance: The District may incur expenditures to maintain lake banks, etc. for the ponds and lakes within the District's boundaries, along with planting of beneficial aquatic plants, stocking of fish, mowing and landscaping of the banks as the District determines necessary.

Wetland Monitoring & Maintenance: The District may be required to provide for certain types of monitoring and maintenance activities for various wetlands and waterways by other governmental entities.

Mitigation Area Monitoring & Maintenance: The District may be required to provide for certain types of monitoring and maintenance activities for various mitigation areas by other governmental entities.

Aquatic Plant Replacement: The expenses related to replacing beneficial aquatic plants, which may or may not have been required by other governmental entities.

General Liability Insurance: The District will incur fees to insure items owned by the District for its general liability needs

Property Insurance: The District will incur fees to insure items owned by the District for its property needs

Entry and Walls Maintenance: The District will incur expenditures to maintain the entry monuments and the fencing.

Landscape Maintenance: The District will incur expenditures to maintain the rights-of-way, median strips, recreational facilities including pond banks, entryways, and similar planting areas within the District. These services include but are not limited to monthly landscape maintenance, fertilizer, pesticides, annuals, mulch, and irrigation repairs.

Irrigation Maintenance: The District will incur expenditures related to the maintenance of the irrigation systems.

Irrigation Repairs: The District will incur expenditures related to repairs of the irrigation systems.

Landscape Replacement: Expenditures related to replacement of turf, trees, shrubs etc.

Field Services: The District may contract for field management services to provide landscape maintenance oversight.



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Miscellaneous Fees: The District may incur miscellaneous expenses that do not readily fit into defined categories in field operations.

Gate Phone: The District will incur telephone expenses if the District has gates that are to be opened and closed.

Street/Parking Lot Sweeping: The District may incur expenses related to street sweeping for roadways it owns or are owned by another governmental entity, for which it elects to maintain.

Gate Facility Maintenance: Expenses related to the ongoing repairs and maintenance of gates owned by the District if any.

Sidewalk Repair & Maintenance: Expenses related to sidewalks located in the right of way of streets the District may own if any.

Roadway Repair & Maintenance: Expenses related to the repair and maintenance of roadways owned by the District if any.

Employees - Salaries: The District may incur expenses for employees/staff members needed for the recreational facilities such as Clubhouse Staff.

Employees - P/R Taxes: This is the employer's portion of employment taxes such as FICA etc.

Employee - Workers' Comp: Fees related to obtaining workers compensation insurance.

Management Contract: The District may contract with a firm to provide for the oversight of its recreation facilities.

Maintenance & Repair: The District may incur expenses to maintain its recreation facilities.

Facility Supplies: The District may have facilities that required various supplies to operate.

Gate Maintenance & Repairs: Any ongoing gate repairs and maintenance would be included in this line item.

Telephone, Fax, Internet: The District may incur telephone, fax and internet expenses related to the recreational facilities.

Office Supplies: The District may have an office in its facilities which require various office related supplies.

Clubhouse - Facility Janitorial Service: Expenses related to the cleaning of the facility and related supplies.

Pool Service Contract: Expenses related to the maintenance of swimming pools and other water features.



Pool Repairs: Expenses related to the repair of swimming pools and other water features.

Security System Monitoring & Maintenance: The District may wish to install a security system for the clubhouse

Clubhouse Miscellaneous Expense: Expenses which may not fit into a defined category in this section of the budget

Athletic/Park Court/Field Repairs: Expense related to any facilities such as tennis, basketball etc.

Trail/Bike Path Maintenance: Expenses related to various types of trail or pathway systems the District may own, from hard surface to natural surfaces.

Special Events: Expenses related to functions such as holiday events for the public enjoyment

Miscellaneous Fees: Monies collected and allocated for fees that the District could incur throughout the year, which may not fit into any standard categories.

Miscellaneous Contingency: Monies collected and allocated for expenses that the District could incur throughout the year, which may not fit into any standard categories.

Capital Outlay: Monies collected and allocated for various projects as they relate to public improvements.



RESERVE FUND BUDGET ACCOUNT CATEGORY DESCRIPTION

The Reserve Fund Budget Account Category Descriptions are subject to change at any time depending on its application to the District. Please note, not all Reserve Fund Budget Account Category Descriptions are applicable to the District indicated above. Uses of the descriptions contained herein are intended for general reference.

REVENUES:

Tax Roll: The District levies Non-Ad Valorem Special Assessments on all of the assessable property within the District to pay for operating expenditures incurred during the Fiscal Year. The assessments may be collected in two ways. The first is by placing them on the County's Tax Roll, to be collected with the County's Annual Property Tax Billing. This method is only available to land properly platted within the time limits prescribed by the County.

Off Roll: For lands not on the tax roll and that is by way of a direct bill from the District to the appropriate property owner.

Developer Contributions: The District may enter into a funding agreement and receive certain prescribed dollars from the Developer to off-set expenditures of the District.

Miscellaneous Revenues: The District may receive monies for the sale or provision of electronic access cards, entry decals etc.

EXPENDITURES:

Capital Reserve: Monies collected and allocated for the future repair and replacement of various capital improvements such as club facilities, swimming pools, athletic courts, roads, etc.

Capital Outlay: Monies collected and allocated for various projects as they relate to public improvements.



DEBT SERVICE FUND BUDGET ACCOUNT CATEGORY DESCRIPTION

The Debt Service Fund Budget Account Category Descriptions are subject to change at any time depending on its application to the District. Please note, not all Debt Service Fund Budget Account Category Descriptions are applicable to the District indicated above. Uses of the descriptions contained herein are intended for general reference.

REVENUES:

Special Assessments: The District may levy special assessments to repay the debt incurred by the sale of bonds to raise working capital for certain public improvements. The assessments may be collected in the same fashion as described in the Operations and Maintenance Assessments.

EXPENDITURES – ADMINISTRATIVE:

Bank Fees: The District may incur bank service charges during the year.

Debt Service Obligation: This would be a combination of the principal and interest payment to satisfy the annual repayment of the bond issue debt.



Tab 8

RESOLUTION 2023-02

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE CFM COMMUNITY DEVELOPMENT DISTRICT APPROVING PROPOSED BUDGET(S) FOR FISCAL YEAR 2023/2024 AND SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW; ADDRESSING TRANSMITTAL, POSTING AND PUBLICATION REQUIREMENTS; ADDRESSING SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager has heretofore prepared and submitted to the Board of Supervisors (“**Board**”) of the CFM Community Development District (“**District**”) prior to June 15, 2023, proposed budget(s) (“**Proposed Budget**”) for the fiscal year beginning October 1, 2023, and ending September 30, 2024 (“**Fiscal Year 2023/2024**”); and

WHEREAS, the Board has considered the Proposed Budget and desires to set the required public hearing thereon.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE CFM COMMUNITY DEVELOPMENT DISTRICT:

1. **PROPOSED BUDGET APPROVED.** The Proposed Budget prepared by the District Manager for Fiscal Year 2023/2024 attached hereto as **Exhibit A** is hereby approved as the basis for conducting a public hearing to adopt said Proposed Budget.

2. **SETTING A PUBLIC HEARING.** A public hearing on said approved Proposed Budget is hereby declared and set for the following date, hour and location:

DATE:	August 17, 2023
HOUR:	11:30 a.m.
LOCATION:	Rizzetta & Company 9530 Marketplace Road Suite 206 Fort Myers, Florida 33912

3. **TRANSMITTAL OF PROPOSED BUDGET TO LOCAL GENERAL PURPOSE GOVERNMENT(S).** The District Manager is hereby directed to submit a copy of the Proposed Budget to the local general-purpose governments at least 60 days prior to the hearing set above.

4. **POSTING OF PROPOSED BUDGET.** In accordance with Section 189.016, *Florida Statutes*, the District’s Secretary is further directed to post the approved Proposed Budget on the District’s website at least two days before the budget hearing date as set forth in Section 2 and shall remain on the website for at least 45 days.

5. **PUBLICATION OF NOTICE.** Notice of this public hearing shall be published in the manner prescribed in Florida law.

6. **SEVERABILITY.** The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

7. **EFFECTIVE DATE.** This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED THIS 18th DAY OF MAY 2023.

ATTEST:

**CFM COMMUNITY DEVELOPMENT
DISTRICT**

Secretary / Assistant Secretary

Chair/Vice Chair, Board of Supervisors

Exhibit A: Proposed Budget

Exhibit A
Fiscal Year 2023/2024 Proposed Budget

Tab 9



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UPCOMING DATES TO REMEMBER

- **Next Meeting:** June 15, 2023
- **FY 2022-2023 Audit Completion Deadline:** June 2023
- **Next Election (Seats 1,2 & 5):** November 5, 2024

**District
Manager's
Report**

May 9

2023

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<u>FINANCIAL SUMMARY</u>		<u>3/31/2023</u>
General Fund Cash & Investment Balance		\$614,345
Debt Service Fund Investment Balance		\$1,414,617
Capital Projects Fund Investment Balance		\$1,483,400
Total Cash and Investment Balances		\$3,512,362
General Fund Expense Variance:	\$60,183	Over budget



Rizzetta & Company

Signage Installation – Completed pending post installation.

Wall repairs – The wall behind Kaidon Lane needs repairs. Both the District Engineer and District Manager have requested estimates for repairs. The following are photos of the current condition.





Rizzetta & Company

FEMA Process Update: A new program delivery manager has been assigned for CFM. We have been working on uploading the information and data requested.

Tab 10

RIZZETTA & COMPANY, INC.

9530 MARKETPLACE RD #206
FORT MYERS FL 33912

Lee County – Community Development Districts
FLORIDA

04/15/2023

NAME OF COMMUNITY DEVELOPMENT DISTRICT	NUMBER OF REGISTERED VOTERS AS OF 04/15/2023
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
CFM	548
[REDACTED]	[REDACTED]

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