

East 547
Community Development District

Meeting Agenda

September 9, 2021

AGENDA

East 547

Community Development District

219 E. Livingston St., Orlando, Florida 32801

Phone: 407-841-5524 – Fax: 407-839-1526

September 2, 2021

**Board of Supervisors
East 547
Community Development District**

Dear Board Members:

The regular meeting of the Board of Supervisors of **East 547 Community Development District** will be held **Thursday, September 9, 2021 at 1:30 PM** at the **Offices of Highland Homes, 3020 S. Florida Ave., Suite 101, Lakeland, FL 33803.**

Zoom Video Link: <https://us06web.zoom.us/j/85135027380>

Call-In Number: 1-646-876-9923

Meeting ID: 851 3502 7380

Following is the advance agenda for the meeting:

1. Roll Call
2. Public Comment Period (¹Speakers will fill out a card and submit it to the District Manager prior to the beginning of the meeting)
3. Ratification of Joint Letter from Hopping, Green & Sams and KE Law Group Regarding District Counsel Representation
4. Consideration of Fee Agreement with KE Law Group
5. Approval of Minutes of the June 10, 2021 Board of Supervisors Meeting
6. Public Hearings
 - A. Public Hearing on the Adoption of the Fiscal Year 2022 Budget
 - i. Consideration of Resolution 2021-10 Adoption of the District's Fiscal Year 2022 Budget and Appropriating Funds
 - ii. Consideration of Fiscal Year 2021-2022 Developer Funding Agreement
7. Consideration of Resolution 2021-11 Designation of Regular Monthly Meeting Date, Time, and Location for Fiscal Year 2022
8. Consideration of Resolution 2021-12 Re-Designating Registered Agent for the District

¹ Comments will be limited to three (3) minutes

9. Consideration of Disclosure of Public Financing
10. Staff Reports
 - A. Attorney
 - i. Memorandum Regarding Wastewater Services and Stormwater Management Needs Analysis
 - B. Engineer
 - C. District Manager's Report
 - i. Check Register
 - ii. Balance Sheet & Income Statement
 - iii. Ratification of Blue Ox Change Order for Bond at Geneva Landings
 - iv. Ratification of Summary of Series 2021 (AA1) Requisitions #1 to #12
11. Other Business
12. Supervisors Requests and Audience Comments
13. Adjournment

Audit Committee Meeting

1. Roll Call
2. Public Comment Period
3. Audit Services
 - A. Approval of Request for Proposals and Selection Criteria
 - B. Approval of Notice of Request for Proposals for Audit Services
 - C. Public Announcement of Opportunity to Provide Audit Services
4. Adjournment

SECTION III

Hopping Green & Sams

Attorneys and Counselors

July 27, 2021

VIA ELECTRONIC MAIL

East 547 CDD
c/o Jill Burnes
District Management Services-Central Florida
219 East Livingston Street
Orlando, Florida 32801
Jburns@gmscfl.com


RE: JOINT LETTER BY HOPPING GREEN & SAMS AND KE LAW GROUP, PLLC, ANNOUNCING THE DEPARTURE OF ROY VAN WYK, JERE EARLYWINE, SARAH WARREN, AND JENNIFER KILINSKI TO KE LAW GROUP, PLLC

Dear Jill,

As of July 19, 2021, Roy Van Wyk, Jere Earlywine, Sarah Warren, Lauren Gentry, and Jennifer Kilinski ("Attorneys") will be withdrawing as Attorneys from Hopping Green & Sams, P.A. ("HGS") and will be working for KE Law Group, PLLC ("KE Law"). Attorneys have provided services in connection with this Firm's representation of the Client on the above referenced matter(s) (the "Client Matters"). While Attorneys through their new firm, KE Law, and HGS, are each prepared to continue as the Clients' legal counsel with respect to the Client Matters, it is the Client's choice as to who should serve as its legal counsel, and whether the Client Matters and files should be transferred to KE Law, or remain with HGS.

Please select one of the following alternatives:

1. **ALTERNATIVE #1.** The Client asks that the Client Matters be transferred to Attorneys and their new firm, KE Law. Please transfer to Attorneys and their new firm all original files and electronic files relating to the Client Matters. The Client understands that HGS will have the right to keep a copy of those files. HGS's legal representation of the Client will cease on the date of HGS's receipt of their written notice. After that date, Attorneys and their new firm, KE Law, will be responsible for legal representation of the Client in the Client Matters. To the extent that HGS is holding any trust funds or other property of the Client, HGS is further instructed to transfer such funds or property KE Law.

 7-27-21
(Please sign if you want Alternative #1; [DATE]
otherwise, do not sign on this line.)

2. **ALTERNATIVE #2.** The Client does not want any files or pending matters transferred to Attorneys or their new firm. HGS should continue to serve as the Clients' legal counsel for all pending matters until the attorney-client relationship is changed sometime after the date of this document. All Client Matters and files should remain in the custody of HGS until further notice.

(Please sign if you want Alternative #2; [DATE]
otherwise, do not sign this line.)

3. If you do not want either Alternative #1 or Alternative #2, please advise us what we should do

regarding your matters and files.

(Please sign here if you have [DATE]
Given instructions under Alternative
#3; otherwise do not sign on this line.)

After you have completed and signed this form, please send a copy via electronic mail to JasonM@hgslaw.com, AmyC@hgslaw.com and MarkS@hgslaw.com, with a copy to roy@kelawgroup.com, jere@kelawgroup.com, sarah@kelawgroup.com, lauren@kelawgroup.com, jennifer@kelawgroup.com.

Thank you for your consideration and assistance.

HOPPING GREEN & SAMS, P.A.



By: Jonathan Johnson

Its: President

Date: July 27, 2021

KE LAW GROUP, PLLC



By: Jere Earlywine

Its: Authorized Member

Date: July 27, 2021

SECTION IV



P.O. Box 6386, Tallahassee, Florida 32314

**KE LAW GROUP, PLLC
FEE AGREEMENT
EAST 547 CDD**

I. PARTIES

THIS AGREEMENT is made and entered into by and between the following parties:

- A. East 547 Community Development District (“Client”)
Jill Burns, District Manager
219 East Livingston Street
Orlando, Florida 32801

and

- B. KE LAW GROUP PLLC, (“KE Law”)
P.O. Box 6386
Tallahassee, FL 32314

II. SCOPE OF SERVICES

In consideration of the mutual undertakings and agreements contained herein, the parties agree as follows:

- A. The Client agrees to employ and retain KE Law as its attorney and legal representative for counseling and representation for the purpose of providing advice and counsel regarding the East 547 Community Development District.

- B. KE Law accepts such employment and agrees to serve as attorney for and provide legal representation to the Client in connection with those matters referenced above.

III. CLIENT FILES

The files and work product material (“client file”) of the Client generated or received by KE Law will be maintained by KE Law in its regular offices. At the conclusion of the representation, the client file will be stored by KE Law for a minimum of five (5) years. After the five (5) year storage period, the Client hereby acknowledges and consents that KE Law may confidentially destroy or shred the client file, unless KE Law is provided a written request from the Client requesting return of the client file, to which KE Law will return the client file at the Client’s expense.

IV. FEES

A. The Client agrees to compensate KE Law for services rendered in connection with any matters covered by this Agreement according to the agreed upon hourly billing rates for individual KE Law lawyers, plus actual expenses incurred by KE Law in accordance with the attached standard Expense Reimbursement Policy (Attachment A, incorporated herein by reference). The hourly rates of the attorneys who are initially expected to handle the bulk of Client's work are Roy Van Wyk at \$365/hour, Sarah Warren at \$350/hour. Associate attorneys will be billed between \$265/hour to \$285/hour. To the extent other KE Law attorneys or law clerks provide work on this matter, those rates will be provided to Client. Paralegals are billed at \$170/hour and the range of hourly rates for KE Law attorneys is \$265-\$450/hour.

1. Bond Validation - Billed at Hourly Rates
2. First Bond Issuance - \$45,000 Including Expenses
3. Each Subsequent Bond Issuance – To be Negotiated

B. To the extent practicable and consistent with the requirements of sound legal representation, KE Law will attempt to reduce Client's bills by assigning each task to the person best able to perform it at the lowest rate so long as he or she has the requisite knowledge and experience. KE Law's hourly billing rates are reevaluated annually prior to the beginning of the calendar year and are subject to change each year at that time. Client agrees to KE Law's annual rate increases to the extent hourly rates are not increased beyond \$15/hour for attorneys working on this matter.

C. In addition to billing for hourly rates, KE Law will include costs and expenses (including interest charges on past due statements) on its billing statements for Client reimbursement in accordance with the attached standard Expense Reimbursement Policy (Attachment A).

V. FLORIDA EXECUTIVE AND LEGISLATIVE BRANCH LOBBYING LAWS

Florida law requires any individual participating in executive or legislative branch lobbying to register as an executive or legislative branch lobbyist and report any fees associated with such representation. To the extent that KE Law represents Client on matters before executive branch agencies, or before applicable legislative entities, Client agrees to sign client consent forms required by Florida lobbying law and agrees to registration of KE Law attorneys as lobbyists and the reporting of fees associated with such representation.

VI. BILLING AND PAYMENT

The Client agrees to pay KE Law monthly billings for fees and expenses incurred within thirty (30) days following receipt of a statement from KE Law. KE Law shall not be obligated to perform further legal services under this Fee Agreement if any such billing statement remains unpaid longer than thirty (30) days after submittal to and receipt by Client. Non-payment of fees shall be a basis for KE Law to immediately withdraw from the representation without regard to remaining actions necessitating attention by KE Law as part of the representation.

VII. DEFAULT

In the event of a dispute arising under this Agreement, whether or not a lawsuit or other proceeding is filed, the prevailing party shall be entitled to recover its reasonable attorneys' fees and costs, including attorneys' fees and costs incurred in litigating entitlement to attorneys' fees and costs, as well as in determining or quantifying the amount of recoverable attorneys' fees and costs. The reasonable costs to which the prevailing party is entitled shall include costs that are taxable under any applicable statute, rule, or guideline, as well as non-taxable costs, including, but not limited to, costs of investigation, telephone charges, mailing and delivery charges, information technology support charges, consultant and expert witness fees, travel expenses, court reporter fees, and mediator fees, regardless of whether such costs are otherwise taxable. Venue of any such action shall be exclusive in the state courts of the Second Judicial Circuit in and for Leon County, Florida.

VIII. CONFLICTS

It is important to disclose that KE Law represents a number of special districts, builders, developers, and other entities throughout Florida relating to community development districts and other special districts. By accepting this Agreement Client agrees that (1) Client was provided with an explanation of the implications of the common representation(s) and the advantages and risks involved; (2) KE Law will be able to provide competent and diligent representation of Client, regardless of KE Law's other representations, and (3) there is not a substantial risk that KE Law's representation of Client would be materially limited by KE Law's responsibilities to another client, a former client or a third person or by a personal interest. Acceptance of this fee proposal will constitute your waiver of any "conflict" with KE Law's representation of various special districts, builders, developers, and other entities relating to community development districts and other special districts in Florida.

VIII. TERMINATION

Either party may terminate this Fee Agreement upon providing prior written notice to the other party at its regular place of business. All fees due and payable in accordance with this Agreement shall accrue and become payable pursuant to the terms of this Agreement through the date of termination.

IX. EXECUTION OF AGREEMENT

This Agreement shall be deemed fully executed upon its signing by KE Law and the Client. The contract formed between KE Law and the Client shall be the operational contract between the parties.

X. ENTIRE CONTRACT

This Agreement constitutes the entire agreement between the parties.

Accepted and Agreed to:

East 547 Community
Development District

KE Law Group, PLLC

By:

By:

Date:

Date:

ATTACHMENT A

KE LAW GROUP PLLC EXPENSE REIMBURSEMENT POLICY

The following is KE Law Groups' standard expense reimbursement policy.

This policy applies unless a different arrangement has been negotiated based on the unique circumstances of a particular client or matter. All expenses are billed monthly. Billings ordinarily reflect expenses for the most recent month, except where there are delays in receiving bills from third party vendors.

Interest

. For all statements outstanding ninety (90) days past the invoice date, simple interest at a rate of one percent (1%) per month (twelve percent per annum) will be assessed on the outstanding fees and expenses.

Printing and Mailing

. In-house photocopying and printing is charged at \$0.25 per page (black & white) and \$.50 per page (color). Outside copying is billed as a pass-through of the outside vendor's charges.

. Outgoing facsimile transmissions are charged at \$1.00 per page. There is no charge for incoming faxes.

Postage and Delivery.

. Postage is billed at actual cost.

. Overnight delivery is billed at actual cost.

. Local messenger service is billed at the IRS approved reimbursement rate.

Computerized Legal Research

. Charges for computerized legal research are billed at an amount approximating actual cost.

Travel

. Travel (including air fare, rental cars, taxicabs, hotel, meals, tips, etc.) is billed at actual cost. Where air travel is required, coach class is used wherever feasible. Out-of-town mileage is billed at the IRS approved reimbursement rate.

Consultants

. Unless prior arrangements are made, consultants are ordinarily employed directly by the client. Where consultants are employed by the firm, their charges are passed-through with no mark-up. The client is responsible for notifying the firm of any billing arrangements or procedures which the client requires of the consultant.

Other Expenses.

. Other outside expenses, such as court reporters, agency copies, etc. are billed at actual cost.

Word Processing and Secretarial Overtime

. No charge is made for word processing.

No charge is made for secretarial overtime except in major litigation matters where unusual overtime demands are imposed.

MINUTES

**MINUTES OF MEETING
EAST 547
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the East 547 Community Development District was held Thursday, **June 10, 2021** at 1:30 p.m. at the Offices of Highland Homes, 3020 S. Florida Ave., Suite 101, Lakeland, Florida.

Present and constituting a quorum:

Brian Walsh
Milton Andrade
Jeff Shenefield
Garret Parkinson

Chairman
Vice Chair
Assistant Secretary
Assistant Secretary

Also present were:

Jill Burns
Roy Van Wyk *via Zoom*

District Manager, GMS
Hopping Green & Sams

FIRST ORDER OF BUSINESS

Roll Call

Ms. Burns called the meeting to order and called the roll. Four Board members were present constituting a quorum.

SECOND ORDER OF BUSINESS

Public Comment Period

Ms. Burns noted that there were no members of the public present for the meeting.

THIRD ORDER OF BUSINESS

**Approval of the Minutes of the May 13,
2021 Board of Supervisors Meeting**

Ms. Burns presented the minutes of the May 13, 2021 Board of Supervisors meeting and asked for any comments, questions, or corrections. The Board had no changes.

On MOTION by Mr. Walsh, seconded by Mr. Andrade, with all in favor, the Minutes of the May 13, 2021 Board of Supervisors Meeting, were approved.

FOURTH ORDER OF BUSINESS**Presentation of Supplemental Engineer's Report**

Ms. Burns noted that the engineer was not present at the meeting but added that the report had not changed since the prior meeting. Mr. Van Wyk added that at the prior meeting the District engineer had found that the costs in the Engineer's report were reasonable and that there was no indication that the project could not be completed as described in the report.

Ms. Burns asked for a motion to approve.

On MOTION by Mr. Andrade, seconded by Mr. Walsh, with all in favor, the Supplemental Engineer's Report, was approved.

FIFTH ORDER OF BUSINESS**Presentation of Supplemental Assessment Methodology for AA1**

Ms. Burns noted that the only change to the methodology was that it reflected the final pricing of the bonds that were circulated. She gave a brief review of the numbers, noting that there were 261 units in the assessment area, and she also reviewed the tables listed in the report.

Mr. Van Wyk asked if the Assessment Methodology was consistent with the Master Assessment Methodology that had been previously adopted, as well as if it was her opinion that the benefit was equal to or greater than the burden placed on the property by the assessments, to which she said yes. Mr. Van Wyk also asked Ms. Burns if the assessments were fairly and reasonably apportioned across the various products subject to the assessments, to which she answered yes.

Ms. Burns asked for a motion to approve.

On MOTION by Mr. Walsh, seconded by Mr. Andrade, with all in favor, the Supplemental Assessment Methodology for AA1, was approved.

SIXTH ORDER OF BUSINESS**Consideration of Resolution 2021-09 Supplemental Assessment Resolution (Series 2021 AA1)**

Ms. Burns stated that the resolution set forth the particular terms for the sale of the Assessment Area 1 bonds and confirmed the liens of the levy of special assessments that secure

bonds. She presented the attached documents including the engineers report, the methodology, the legal description, and the sources and uses funds. She asked if the Board had any questions, and hearing none asked for a motion to approve.

On MOTION by Mr. Walsh, seconded by Mr. Andrade, with all in favor, Resolution 2021-09 Supplemental Assessment Resolution (Series 2021 AA1), was approved.

A. Consideration of Notice of Lien of Special Assessments (Series 2021 AA1)

Ms. Burns asked for a motion to authorize counsel to record in order to notify potential property owners of the bond issuance.

On MOTION by Mr. Andrade, seconded by Mr. Walsh, with all in favor, the Notice of Lien of Special Assessments (Series 2021 AA1) and Authorization for Counsel to Record the Notice, was approved.

SEVENTH ORDER OF BUSINESS

Consideration of Assignment of Contract to Blue Ox

Ms. Burns stated that the contract would be assigned to the CDD and away from Clayton Properties Group, also noting that it was for Phase 1. She asked the Board if they had any questions and hearing none, asked for a motion to approve.

On MOTION by Mr. Andrade, seconded by Mr. Walsh, with all in favor, the Assignment of Contract to Blue Ox to the East 547 CDD, was approved.

EIGHTH ORDER OF BUSINESS

Staff Reports

A. Attorney

Mr. Van Wyk noted that they would be closing on the contract on the 15th and that all documents had been approved.

B. Engineer

There being none, the next item followed.

C. District Manager's Report

i. Balance Sheet & Income Statement

Ms. Burns stated this was included in the package and no action was needed.

NINTH ORDER OF BUSINESS

Other Business

There being none, the next item followed.

TENTH ORDER OF BUSINESS

**Supervisors Requests and Audience
Comments**

There being none, the next item followed.

ELEVENTH ORDER OF BUSINESS

Adjournment

Ms. Burns adjourned the meeting.

On MOTION by Mr. Walsh, seconded by Mr. Andrade, with all in favor, the meeting was adjourned.
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Secretary/Assistant Secretary

Chairman/Vice Chairman

SECTION VI

SECTION A

SECTION 1

RESOLUTION 2021-10

THE ANNUAL APPROPRIATION RESOLUTION OF THE EAST 547 COMMUNITY DEVELOPMENT DISTRICT ("DISTRICT") RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGETS FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2021, AND ENDING SEPTEMBER 30, 2022; AUTHORIZING BUDGET AMENDMENTS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager has, prior to the fifteenth (15th) day in June, 2021, submitted to the Board of Supervisors ("**Board**") of the East 547 Community Development District ("**District**") proposed budgets ("**Proposed Budget**") for the fiscal year beginning October 1, 2021 and ending September 30, 2022 ("**Fiscal Year 2021/2022**") along with an explanatory and complete financial plan for each fund of the District, pursuant to the provisions of Section 190.008(2)(a), *Florida Statutes*; and

WHEREAS, at least sixty (60) days prior to the adoption of the Proposed Budget, the District filed a copy of the Proposed Budget with the local governing authorities having jurisdiction over the area included in the District pursuant to the provisions of Section 190.008(2)(b), *Florida Statutes*; and

WHEREAS, the Board set a public hearing thereon and caused notice of such public hearing to be given by publication pursuant to Section 190.008(2)(a), *Florida Statutes*; and

WHEREAS, the District Manager posted the Proposed Budget on the District's website at least two days before the public hearing; and

WHEREAS, Section 190.008(2)(a), *Florida Statutes*, requires that, prior to October 1st of each year, the Board, by passage of the Annual Appropriation Resolution, shall adopt a budget for the ensuing fiscal year and appropriate such sums of money as the Board deems necessary to defray all expenditures of the District during the ensuing fiscal year; and

WHEREAS, the District Manager has prepared a Proposed Budget, whereby the budget shall project the cash receipts and disbursements anticipated during a given time period, including reserves for contingencies for emergency or other unanticipated expenditures during the fiscal year.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE EAST 547 COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. BUDGET

- a. The Board has reviewed the Proposed Budget, a copy of which is on file with the office of the District Manager and at the District's Local Records Office, and hereby approves certain amendments thereto, as shown in Section 2 below.

- b. The Proposed Budget, attached hereto as **Exhibit “A,”** as amended by the Board, is hereby adopted in accordance with the provisions of Section 190.008(2)(a), *Florida Statutes* (“**Adopted Budget**”), and incorporated herein by reference; provided, however, that the comparative figures contained in the Adopted Budget may be subsequently revised as deemed necessary by the District Manager to reflect actual revenues and expenditures.
- c. The Adopted Budget, as amended, shall be maintained in the office of the District Manager and at the District’s Local Records Office and identified as “The Budget for the East 547 Community Development District for the Fiscal Year Ending September 30, 2022.”
- d. The Adopted Budget shall be posted by the District Manager on the District’s official website within thirty (30) days after adoption, and shall remain on the website for at least 2 years.

There is hereby appropriated out of the revenues of the District, for Fiscal Year 2021/2022, the sum of \$_____ to be raised by the levy of assessments and/or otherwise, which sum is deemed by the Board to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated in the following fashion:

SECTION 3. BUDGET AMENDMENTS

- a. A line-item appropriation for expenditures within a fund may be decreased or increased by motion of the Board recorded in the minutes, and approving the expenditure, if the total appropriations of the fund do not increase.
- b. The District Manager or Treasurer may approve an expenditure that would increase or decrease a line-item appropriation for expenditures within a fund if the total appropriations of the fund do not increase and if either (i) the aggregate change in the original appropriation item does not exceed the greater of \$15,000 or 15% of the original appropriation, or (ii) such expenditure is authorized by separate disbursement or spending resolution.

- c. Any other budget amendments shall be adopted by resolution and consistent with Florida law.

The District Manager or Treasurer must ensure that any amendments to the budget under paragraph c. above are posted on the District's website within 5 days after adoption and remain on the website for at least 2 years.

SECTION 4. EFFECTIVE DATE. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED THIS 9TH DAY OF SEPTEMBER, 2021.

ATTEST:

**EAST 547 COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

By: _____

Its: _____

East 547
Community Development District

Proposed Budget
FY2022



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8 Debt Service Fund - Series 2021

9 Amortization Schedule

East 547
Community Development District
General Fund

Description	Adopted Budget FY2021	Actuals Thru 6/30/21	Projected Next 3 Months	Total Thru 9/30/21	Proposed Budget FY2022
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Revenues

Developer Contributions	\$ 114,010	\$ 85,000	\$ 5,969	\$ 90,969	\$ 271,042
Total Revenues	\$ 114,010	\$ 85,000	\$ 5,969	\$ 90,969	\$ 271,042

Expenditures

Administrative

Supervisor Fees	\$ 12,000	\$ 3,000	\$ 3,000	\$ 6,000	\$ 12,000
Engineering Fees	\$ 15,000	\$ 5,000	\$ 3,750	\$ 8,750	\$ 15,000
Assessment Administration	\$ -	\$ -	\$ -	\$ -	\$ 5,000
Arbitrage Fees	\$ -	\$ -	\$ -	\$ -	\$ 1,000
Dissemination Fees	\$ -	\$ -	\$ 1,250	\$ 1,250	\$ 5,000
Attorney Fees	\$ 25,000	\$ 8,221	\$ 7,200	\$ 15,421	\$ 25,000
Annual Audit	\$ -	\$ -	\$ -	\$ -	\$ 5,000
Management Fees	\$ 35,000	\$ 26,250	\$ 8,750	\$ 35,000	\$ 35,000
Information Technology	\$ 900	\$ 1,000	\$ -	\$ 1,000	\$ 1,800
Website Maintenance	\$ 2,350	\$ 1,875	\$ 375	\$ 2,250	\$ 1,200
Trustee Fees	\$ -	\$ -	\$ -	\$ -	\$ 5,000
Telephone	\$ 300	\$ -	\$ 75	\$ 75	\$ 300
Postage	\$ 1,000	\$ 115	\$ 186	\$ 301	\$ 600
Insurance	\$ 5,000	\$ 5,000	\$ -	\$ 5,000	\$ 5,500
Printing & Binding	\$ 1,000	\$ 71	\$ 180	\$ 251	\$ 1,000
Legal Advertising	\$ 10,000	\$ 13,582	\$ 1,305	\$ 14,887	\$ 10,000
Contingency	\$ 5,000	\$ 33	\$ 150	\$ 183	\$ 5,000
Office Supplies	\$ 625	\$ 58	\$ 19	\$ 77	\$ 500
Travel Per Diem	\$ 660	\$ -	\$ 250	\$ 250	\$ 660
Dues, Licenses & Subscriptions	\$ 175	\$ 275	\$ -	\$ 275	\$ 175
Total Administrative	\$ 114,010	\$ 64,479	\$ 26,490	\$ 90,969	\$ 134,735

East 547
Community Development District
General Fund

Description	Adopted Budget FY2021	Actuals Thru 6/30/21	Projected Next 3 Months	Total Thru 9/30/21	Proposed Budget FY2022
<i><u>Operations & Maintenance</u></i>					
Field Expenses					
Property Insurance	\$ -	\$ -	\$ -	\$ -	\$ 5,000
Field Management	\$ -	\$ -	\$ -	\$ -	\$ 15,000
Landscape Maintenance	\$ -	\$ -	\$ -	\$ -	\$ 30,733
Landscape Replacement	\$ -	\$ -	\$ -	\$ -	\$ 5,000
Lake Maintenance	\$ -	\$ -	\$ -	\$ -	\$ 11,000
Streetlights	\$ -	\$ -	\$ -	\$ -	\$ 7,000
Electric	\$ -	\$ -	\$ -	\$ -	\$ 5,000
Water & Sewer	\$ -	\$ -	\$ -	\$ -	\$ 5,000
Sidewalk & Asphalt Maintenance	\$ -	\$ -	\$ -	\$ -	\$ 2,500
Irrigation Repairs	\$ -	\$ -	\$ -	\$ -	\$ 5,000
General Repairs & Maintenance	\$ -	\$ -	\$ -	\$ -	\$ 5,000
Contingency	\$ -	\$ -	\$ -	\$ -	\$ 5,500
Subtotal Field Expenses	\$ -	\$ -	\$ -	\$ -	\$ 101,733
Amenity Expenses					
Amenity - Electric	\$ -	\$ -	\$ -	\$ -	\$ 4,800
Amenity - Water	\$ -	\$ -	\$ -	\$ -	\$ 1,667
Amenity Insurance	\$ -	\$ -	\$ -	\$ -	\$ 5,000
Playground Lease	\$ -	\$ -	\$ -	\$ -	\$ 4,667
Internet	\$ -	\$ -	\$ -	\$ -	\$ 1,000
Pest Control	\$ -	\$ -	\$ -	\$ -	\$ 240
Janitorial Services	\$ -	\$ -	\$ -	\$ -	\$ 1,800
Security Services	\$ -	\$ -	\$ -	\$ -	\$ 5,000
Pool Maintenance	\$ -	\$ -	\$ -	\$ -	\$ 5,400
Amenity Access Management	\$ -	\$ -	\$ -	\$ -	\$ 1,667
Amenity Repairs & Maintenance	\$ -	\$ -	\$ -	\$ -	\$ 1,667
Contingency	\$ -	\$ -	\$ -	\$ -	\$ 1,667
Subtotal Amenity Expenses	\$ -	\$ -	\$ -	\$ -	\$ 34,573
<u>Total Operations & Maintenance</u>	\$ -	\$ -	\$ -	\$ -	\$ 136,307
Total Expenditures	\$ 114,010	\$ 64,479	\$ 26,490	\$ 90,969	\$ 271,042
Excess Revenues/(Expenditures)	\$ -	\$ 20,521	\$ (20,521)	\$ 0	\$ -

East 547
Community Development District
GENERAL FUND BUDGET

REVENUES:

Developer Contributions

The District will enter into a Funding Agreement with the Developer to fund the General Fund expenditures for the Fiscal Year.

EXPENDITURES:

Administrative:

Supervisor Fees

Chapter 190, Florida Statutes, allows for each Board member to receive \$200 per meeting, not to exceed \$4,800 per year paid to each Supervisor for the time devoted to District business and meetings.

Engineering Fees

The District's engineer will be providing general engineering services to the District, e.g. attendance and preparation for monthly board meetings, review invoices and various projects as directed by the Board of Supervisors and the District Manager.

Assessment Administration

The District will contract to levy and administer the collection of non-ad valorem assessment on all assessable property within the District.

Arbitrage Fees

The District will contract with an independent certified public accountant to annually calculate the District's Arbitrage Rebate Liability on its Series 2020 bonds and another anticipated bond issuance.

Dissemination Fees

The District is required by the Security and Exchange Commission to comply with Rule 15c2-12(b)(5) which relates to additional reporting requirements for unrated bond issues. This cost is based upon the Series 2020 bonds and another anticipated bond issuance.

Attorney Fees

The District's legal counsel will be providing general legal services to the District, e.g. attendance and preparation for meetings, preparation and review of agreements, resolutions, etc. as directed by the Board of Supervisors and the District Manager.

Annual Audit

The District is required by Florida Statutes to arrange for an independent audit of its financial records on an annual basis.

East 547
Community Development District
GENERAL FUND BUDGET

Management Fees

The District will incur costs for Management, Accounting and Administrative services during the Fiscal Year.

Information Technology

Represents costs related to the District's information systems, which include but are not limited to video conferencing services, cloud storage services and servers, security, accounting software, etc.

Website Maintenance

Represents the costs associated with monitoring and maintaining the District's website created in accordance with Chapter 189, Florida Statutes. These services include site performance assessments, security and firewall maintenance, updates, document uploads, hosting and domain renewals, website backups, etc.

Description	Annually
Information Technology (GMS)	\$1,800
Website Maintenance (GMS)	\$1,200
Total	\$3,000

Trustee Fees

The District will incur trustee related costs with the issuance of its' issued bonds.

Telephone

Telephone and fax machine.

Postage

The District incurs charges for mailing of Board meeting agenda packages, overnight deliveries, correspondence, etc.

Insurance

The District's general liability, public official's liability insurance and property insurance coverages.

Printing & Binding

Printing and Binding agenda packages for board meetings, printing of computerized checks, stationary, envelopes etc.

Legal Advertising

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

East 547
Community Development District
GENERAL FUND BUDGET

Contingency

Bank charges and any other miscellaneous expenses incurred during the year.

Office Supplies

Any supplies that may need to be purchased during the fiscal year, e.g., paper, minute books, file folders, labels, paper clips, etc.

Travel Per Diem

The Board of Supervisors can be reimbursed for travel expenditures related to the conducting of District business.

Dues, Licenses & Subscriptions

The District is required to pay an annual fee to the Florida Department of Economic Opportunity for \$175. This is the only expense under this category for the District.

Operations & Maintenance:

Field Expenses

Property Insurance

The District's property insurance coverages.

Field Management

Represents the estimated costs of contracting services that provide onsite field management of contracts for the District such as landscape and lake maintenance. Services can include onsite inspections, meetings with contractors, monitoring of utility accounts, attend Board meetings and receive and respond to property owner phone calls and emails.

Landscape Maintenance

Represents the estimated maintenance of the landscaping within the common areas of the District after the installation of landscape material has been completed.

Landscape Replacement

Represents the estimated cost of replacing landscaping within the common areas of the District.

Lake Maintenance

Represents the estimated maintenance of the lake within the common areas of the District.

Streetlights

Represents the cost to maintain street lights within the District Boundaries that are expected to be in place throughout the fiscal year.

East 547
Community Development District
GENERAL FUND BUDGET

Electric

Represents current and estimated electric charges of common areas throughout the District.

Water & Sewer

Represents current and estimated costs for water and refuse services provided for common areas throughout the District.

Sidewalk & Asphalt Maintenance

Represents the estimated costs of maintaining the sidewalks and asphalt throughout the District's Boundary.

Irrigation Repairs

Represents the cost of maintaining and repairing the irrigation system. This includes the sprinklers, and irrigation wells.

General Repairs & Maintenance

Represents estimated costs for general repairs and maintenance of the District's common areas.

Contingency

Represents funds allocated to expenses that the District could incur throughout the fiscal year that do not fit into any field category.

Amenity Expenses

Amenity - Electric

Represents estimated electric charges for the District's amenity facilities.

Amenity – Water

Represents estimated water charges for the District's amenity facilities.

Amenity – Insurance

Represents the District's property insurance coverages.

Playground Lease

The District will enter into a leasing agreement for playgrounds installed in the community.

Internet

Internet service will be added for use at the Amenity Center.

Pest Control

The District will incur costs for pest control treatments to its amenity facilities.

East 547
Community Development District
GENERAL FUND BUDGET

Janitorial Services

Represents estimated costs to provide janitorial services and supplies for the District's amenity facilities.

Security Services

Represents the estimated cost of contracting a monthly security service for the District's amenity facilities.

Pool Maintenance

Represents estimated costs of regular cleaning and treatments of the District's pool.

Amenity Access Management

Represents the cost of managing and monitoring access to the District's amenity facilities.

Amenity Repairs & Maintenance

Represents estimated costs for repairs and maintenance of the District's amenity facilities.

Contingency

Represents funds allocated to expenses that the District could incur throughout the fiscal year that do not fit into any amenity category.

East 547
Community Development District
Debt Service Fund Series 2021

Description	Proposed Budget FY2021	Actuals Thru 6/30/21	Projected Next 3 Months	Projected Thru 9/30/21	Proposed Budget FY2022
<u>Revenues</u>					
Assessments - Direct	\$ -	\$ -	\$ -	\$ -	\$ 326,088
Carry Forward Surplus ⁽¹⁾	\$ -	\$ -	\$ -	\$ -	\$ 77,548
Total Revenues	\$ -	\$ -	\$ -	\$ -	\$ 403,636
<u>Expenditures</u>					
<u>General & Administrative:</u>					
Interest - 11/01	\$ -	\$ -	\$ -	\$ -	\$ 77,548
Principal - 05/01	\$ -	\$ -	\$ -	\$ -	\$ 120,000
Interest - 05/01	\$ -	\$ -	\$ -	\$ -	\$ 102,638
Total Expenditures	\$ -	\$ -	\$ -	\$ -	\$ 300,186
<u>Other Sources/(Uses)</u>					
Bond Proceeds	\$ 240,592	\$ 240,592	\$ -	\$ 240,592	\$ -
Total Other Sources/(Uses)	\$ 240,592	\$ 240,592	\$ -	\$ 240,592	\$ -
Excess Revenues/(Expenditures)	\$ 240,592	\$ 240,592	\$ -	\$ 240,592	\$ 103,450

Interest - 11/1/2022 \$ 101,137.50

⁽¹⁾ Carryforward Surplus is net of Debt Service Reserve Funds

East 547
Community Development District
Series 2021 Special Assessment Bonds
Amortization Schedule

Date	Balance	Principal	Interest	Total
11/01/21	\$ 5,875,000.00	\$ -	\$ 77,548.33	\$ 77,548.33
05/01/22	\$ 5,875,000.00	\$ 120,000.00	\$ 102,637.50	
11/01/22	\$ 5,755,000.00	\$ -	\$ 101,137.50	\$ 323,775.00
05/01/23	\$ 5,755,000.00	\$ 125,000.00	\$ 101,137.50	
11/01/23	\$ 5,630,000.00	\$ -	\$ 99,575.00	\$ 325,712.50
05/01/24	\$ 5,630,000.00	\$ 125,000.00	\$ 99,575.00	
11/01/24	\$ 5,505,000.00	\$ -	\$ 98,012.50	\$ 322,587.50
05/01/25	\$ 5,505,000.00	\$ 130,000.00	\$ 98,012.50	
11/01/25	\$ 5,375,000.00	\$ -	\$ 96,387.50	\$ 324,400.00
05/01/26	\$ 5,375,000.00	\$ 135,000.00	\$ 96,387.50	
11/01/26	\$ 5,240,000.00	\$ -	\$ 94,700.00	\$ 326,087.50
05/01/27	\$ 5,240,000.00	\$ 135,000.00	\$ 94,700.00	
11/01/27	\$ 4,515,000.00	\$ -	\$ 92,675.00	\$ 322,375.00
05/01/28	\$ 5,105,000.00	\$ 140,000.00	\$ 92,675.00	
11/01/28	\$ 4,965,000.00	\$ -	\$ 90,575.00	\$ 323,250.00
05/01/29	\$ 4,965,000.00	\$ 145,000.00	\$ 90,575.00	
11/01/29	\$ 4,820,000.00	\$ -	\$ 88,400.00	\$ 323,975.00
05/01/30	\$ 4,820,000.00	\$ 150,000.00	\$ 88,400.00	
11/01/30	\$ 4,670,000.00	\$ -	\$ 86,150.00	\$ 324,550.00
05/01/31	\$ 4,670,000.00	\$ 155,000.00	\$ 86,150.00	
11/01/31	\$ 4,515,000.00	\$ -	\$ 83,825.00	\$ 324,975.00
05/01/32	\$ 4,515,000.00	\$ 160,000.00	\$ 83,825.00	
11/01/32	\$ 4,355,000.00	\$ -	\$ 81,185.00	\$ 325,010.00
05/01/33	\$ 4,355,000.00	\$ 165,000.00	\$ 81,185.00	
11/01/33	\$ 4,190,000.00	\$ -	\$ 78,462.50	\$ 324,647.50
05/01/34	\$ 4,190,000.00	\$ 170,000.00	\$ 78,462.50	
11/01/34	\$ 4,020,000.00	\$ -	\$ 75,657.50	\$ 324,120.00
05/01/35	\$ 4,020,000.00	\$ 175,000.00	\$ 75,657.50	
11/01/35	\$ 3,845,000.00	\$ -	\$ 72,770.00	\$ 323,427.50
05/01/36	\$ 3,845,000.00	\$ 180,000.00	\$ 72,770.00	
11/01/36	\$ 3,665,000.00	\$ -	\$ 69,800.00	\$ 322,570.00
05/01/37	\$ 3,665,000.00	\$ 185,000.00	\$ 69,800.00	
11/01/37	\$ 3,480,000.00	\$ -	\$ 66,747.50	\$ 321,547.50
05/01/38	\$ 3,480,000.00	\$ 195,000.00	\$ 66,747.50	
11/01/38	\$ 3,285,000.00	\$ -	\$ 63,530.00	\$ 325,277.50
05/01/39	\$ 3,285,000.00	\$ 200,000.00	\$ 63,530.00	
11/01/39	\$ 3,085,000.00	\$ -	\$ 60,230.00	\$ 323,760.00
05/01/40	\$ 3,085,000.00	\$ 205,000.00	\$ 60,230.00	
11/01/40	\$ 2,880,000.00	\$ -	\$ 56,847.50	\$ 322,077.50
05/01/41	\$ 2,880,000.00	\$ 215,000.00	\$ 56,847.50	
11/01/41	\$ 2,665,000.00	\$ -	\$ 53,300.00	\$ 325,147.50
05/01/42	\$ 2,665,000.00	\$ 220,000.00	\$ 53,300.00	
11/01/42	\$ 2,445,000.00	\$ -	\$ 48,900.00	\$ 322,200.00
05/01/43	\$ 2,445,000.00	\$ 230,000.00	\$ 48,900.00	
11/01/43	\$ 2,215,000.00	\$ -	\$ 44,300.00	\$ 323,200.00
05/01/44	\$ 2,215,000.00	\$ 240,000.00	\$ 44,300.00	
11/01/44	\$ 1,975,000.00	\$ -	\$ 39,500.00	\$ 323,800.00
05/01/45	\$ 1,975,000.00	\$ 250,000.00	\$ 39,500.00	
11/01/45	\$ 1,725,000.00	\$ -	\$ 34,500.00	\$ 324,000.00
05/01/46	\$ 1,725,000.00	\$ 260,000.00	\$ 34,500.00	
11/01/46	\$ 1,465,000.00	\$ -	\$ 29,300.00	\$ 323,800.00
05/01/47	\$ 1,465,000.00	\$ 270,000.00	\$ 29,300.00	
11/01/47	\$ 1,195,000.00	\$ -	\$ 23,900.00	\$ 323,200.00
05/01/48	\$ 1,195,000.00	\$ 280,000.00	\$ 23,900.00	
11/01/48	\$ 915,000.00	\$ -	\$ 18,300.00	\$ 322,200.00
05/01/49	\$ 915,000.00	\$ 295,000.00	\$ 18,300.00	
11/01/49	\$ 620,000.00	\$ -	\$ 12,400.00	\$ 325,700.00
05/01/50	\$ 620,000.00	\$ 305,000.00	\$ 12,400.00	
11/01/50	\$ 315,000.00	\$ -	\$ 6,300.00	\$ 323,700.00
05/01/51	\$ 315,000.00	\$ 315,000.00	\$ 6,300.00	\$ 321,300.00
		\$ 5,875,000.00	\$ 3,914,920.83	\$ 9,789,920.83

SECTION 2

**EAST 547 COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2021-2022 BUDGET FUNDING AGREEMENT**

THIS AGREEMENT (“Agreement”) is made and entered into this 9th day of September, 2021, by and between:

EAST 547 COMMUNITY DEVELOPMENT DISTRICT, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, with a mailing address of c/o Governmental Management Services Central Florida, LLC, 219 E. Livingston St., Orlando, Florida 32801 (the "District"), and

CLAYTON PROPERTIES GROUP, INC., a Tennessee corporation, with a mailing address of 3020 South Florida Avenue, Suite 101, Lakeland, Florida 33803 (“Developer”).

RECITALS

WHEREAS, the District was established by Ordinance No. 928. adopted by the City Commission of the City of Davenport, Florida, for the purpose of planning, financing, constructing, operating and/or maintaining certain infrastructure; and

WHEREAS, the District, pursuant to Chapter 190, *Florida Statutes*, is authorized to levy such taxes, special assessments, fees and other charges as may be necessary in furtherance of the District's activities and services; and

WHEREAS, Developer presently owns and is developing portions of all real property described in **Exhibit A**, attached hereto and incorporated herein by reference (“Property”) within the District, which Property will benefit from the timely construction and acquisition of the District's facilities, activities and services and from the continued operations of the District; and

WHEREAS, the District is adopting its general fund budget for the fiscal year 2021-2022, which concludes on September 30, 2022 (“Budget”); and

WHEREAS, the Budget, which both parties recognize may be amended from time to time in the sole discretion of the District, is attached hereto and incorporated herein by reference as **Exhibit B**; and

WHEREAS, the District has the option of levying non-ad valorem assessments on all land, including the Property, that will benefit from the activities, operations and services set forth in the Budget, or utilizing such other revenue sources as may be available to it; and

WHEREAS, in lieu of levying assessments on the Property, Developer is willing to provide such funds as are necessary to allow the District to proceed with its operations as described in **Exhibit B**; and

WHEREAS, Developer agrees that the District activities, operations and services provide a special and peculiar benefit equal to or in excess of the costs reflected on **Exhibit B** to the Property; and

WHEREAS, Developer has agreed to enter into this Agreement in lieu of having the District levy and collect any non-ad valorem assessments as authorized by law against the Property located within the District for the activities, operations and services set forth in **Exhibit B**; and

WHEREAS, Developer and the District desire to secure such budget funding through the imposition of a continuing lien against the Property described in **Exhibit A** and otherwise as provided herein.

NOW, THEREFORE, based upon good and valuable consideration and the mutual covenants of the parties, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

SECTION 1. The recitals stated above are true and correct and by this reference are incorporated herein as a material part of this Agreement.

SECTION 2. Developer agrees to make available to the District the monies necessary for the operation of the District as called for in the Budget attached hereto as **Exhibit B**, as may be amended from time to time in the District's sole discretion, within fifteen (15) days of written request by the District. Amendments to the District's Budget as shown on **Exhibit B** adopted by the District at a duly noticed meeting shall have the effect of amending this Agreement without further action of the parties. Funds provided hereunder shall be placed in the District's general checking account. In no way shall the foregoing in any way affect the District's ability to levy special assessments upon the property within the District, including any property owned by Developer, in accordance with Florida law, to provide funds for any unfunded expenditures whether such expenditures are the result of an amendment to the District's Budget or otherwise. These payments are made by Developer in lieu of taxes, fees, or assessments which might otherwise be levied or imposed by the District.

SECTION 3. The District shall have the right to file a continuing lien upon the Property described in **Exhibit A** for all payments due and owing under the terms of this Agreement and for interest thereon, and for reasonable attorneys' fees, paralegals' fees, expenses and court costs incurred by the District incident to the collection of funds under this Agreement or for enforcement of this lien, and all sums advanced and paid by the District for taxes and payment on account of superior interests, liens and encumbrances in order to preserve and protect the District's lien. The lien shall be effective as of the execution of this Agreement. If Developer fails to pay sums due according to the terms of this Agreement, at the District Manager's direction, the District may bring an action at law against the record title holder to the Property to pay the amount due under this Agreement, or may foreclose the lien against the Property in any manner authorized by law. The District may partially release any filed lien for portions of the Property subject to a plat if and when Developer has demonstrated, in the District's sole discretion, that such release will not materially impair the ability of the District to enforce the collection of funds hereunder.

SECTION 4. This Section provides for alternative methods of collection. In the event Developer fails to make payments due to the District pursuant to this Agreement, and the District first provides Developer with written notice of the delinquency to the address identified in this Agreement and such delinquency is not cured within five (5) business days of the notice, then the District shall have the following remedies:

A. In the alternative or in addition to the collection method set forth in Section 2 above, the District may enforce the collection of funds due under this Agreement by action against Developer in the appropriate judicial forum in and for Polk County, Florida. The enforcement of the collection of funds in this manner shall be in the sole discretion of the District Manager on behalf of the District. In the event that either party is required to enforce this Agreement by court proceedings or otherwise, then the parties agree that the substantially prevailing party shall be entitled to recover from the other all costs incurred, including reasonable attorneys' fees and costs for trial, alternative dispute resolution, or appellate proceedings.

B. The District hereby finds that the activities, operations and services set forth in **Exhibit B** provide a special and peculiar benefit to the Property, which benefit is initially allocated on an equal developable acreage basis. Developer agrees that the activities, operations and services set forth in **Exhibit B** provide a special and peculiar benefit to the Property equal to or in excess of the costs set forth in **Exhibit B**, on an equal developable acreage basis. Therefore, in the alternative, or in addition to the other methods of collection set forth in this Agreement, the District, in its sole discretion, may choose to certify amounts due hereunder as a non-ad valorem assessment on all or any part of the Property for collection, either through the Uniform Method of Collection set forth in Chapter 197 or under any method of direct bill and collection authorized by Florida law. Such assessment, if imposed, may be certified on the next available tax roll of the Polk County property appraiser. Developer hereby waives and/or relinquishes any rights it may have to challenge, object to or otherwise fail to pay such assessments if imposed, as well as the means of collection thereof.

SECTION 5. This instrument shall constitute the final and complete expression of the agreement between the parties relating to the subject matter of this Agreement. Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by both of the parties hereto.

SECTION 6. The execution of this Agreement has been duly authorized by the appropriate body or official of all parties hereto, each party has complied with all the requirements of law, and each party has full power and authority to comply with the terms and provisions of this instrument.

SECTION 7. This Agreement may be assigned, in whole or in part, by either party only upon the written consent of the other, which consent shall not be unreasonably withheld.

SECTION 8. A default by either party under this Agreement shall entitle the other to all remedies available at law or in equity, which shall include, but not be limited to, the right of damages, injunctive relief and specific performance and specifically including the ability of the

District to enforce any and all payment obligations under this Agreement in the manner described herein in Sections 3 and 4 above.

SECTION 9. This Agreement is solely for the benefit of the formal parties herein and no right or cause of action shall accrue upon or by reason hereof, to or for the benefit of any third party not a formal party hereto. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the parties hereto any right, remedy or claim under or by reason of this Agreement or any provisions or conditions hereof; and all of the provisions, representations, covenants and conditions herein contained shall inure to the sole benefit of and shall be binding upon the parties hereto and their respective representatives, successors and assigns. In the event Developer sells or otherwise disposes of its business or of all or substantially all of its assets relating to improvements, work product, or lands within the District, Developer shall continue to be bound by the terms of this Agreement and additionally shall expressly require that the purchaser agrees to be bound by the terms of this Agreement. In the event of such sale or disposition, Developer may place into escrow an amount equal to the then unfunded portion of the applicable adopted Budget to fund any budgeted expenses that may arise during the remainder of the applicable fiscal year. Upon confirmation of the deposit of said funds into escrow, and evidence of an assignment to, and assumption by the purchaser, of this Agreement, Developer's obligation under this Agreement shall be deemed fulfilled and this Agreement terminated. Developer shall give 90 days prior written notice to the District under this Agreement of any such sale or disposition.

SECTION 10. This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida. The parties agree and consent to, for the purposes of venue, the exclusive jurisdiction of the courts of Polk County, Florida.

SECTION 11. This Agreement has been negotiated fully between the parties as an arm's length transaction. The parties participated fully in the preparation of this Agreement with the assistance of their respective counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, the parties are each deemed to have drafted, chosen and selected the language, and the doubtful language will not be interpreted or construed against any party.

SECTION 12. Developer understands and agrees that all documents of any kind provided to the District in connection with this Agreement may be public records and treated as such in accordance with Florida law.

SECTION 13. This Agreement may be executed in any number of counterparts, each of which when executed and delivered shall be an original; however, all such counterparts together shall constitute, but one and the same instrument. Signature and acknowledgment pages, if any, may be detached from the counterparts and attached to a single copy of this document to physically form one document.

SECTION 14. This Agreement shall be effective after execution by both parties hereto. The enforcement provisions of this Agreement shall survive its termination, until all payments due under this Agreement are paid in full.

[Signatures on next page]

IN WITNESS WHEREOF, the parties execute this Agreement the day and year first written above.

ATTEST:

**EAST 547 COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chairperson, Board of Supervisors

WITNESS:

**CLAYTON PROPERTIES GROUP,
INC.,** a Tennessee corporation

Witness

By: D. Joel Adams
Its: Vice President

Exhibit A: Property Description

Exhibit B: Fiscal Year 2021-2022 General Fund Budget

Exhibit A Property Description

PARCEL ONE

TRACTS 1 THROUGH 16, INCLUSIVE, ALL LYING IN THE NORTHEAST ¼ OF SECTION 9, TOWNSHIP 27 SOUTH, RANGE 27 EAST, OF "FLORIDA DEVELOPMENT CO. TRACT," ACCORDING TO THE MAP OR PLAT THEREOF RECORDED IN PLAT BOOK 3, PAGE 60 OF THE PUBLIC RECORDS OF POLK COUNTY, FLORIDA **LESS AND EXCEPT** RIGHT-OF-WAY FOR DAVENPORT BOULEVARD/STATE ROAD 547/COUNTY ROAD 547, HOLLY HILL DRIVE, WEST BOULEVARD, AND SOUTH BOULEVARD, BEING MORE PARTICULARLY DESCRIBED AS:

BEGIN AT A 5/8" IRON ROD AND CAP "LB 8135" STANDING AT THE SOUTHWEST CORNER OF SAID TRACT 16, AND RUN THENCE ALONG THE WEST LINE OF SAID TRACT 16 AND SAID TRACT 1 N-00°25'34"-W, 1,247.70 FEET TO A 5/8" IRON ROD AND CAP STANDING ON THE SOUTH RIGHT-OF-WAY OF DAVENPORT BOULEVARD/STATE ROAD-547/COUNTY ROAD-547; THENCE ALONG SAID SOUTH RIGHT-OF-WAY THE FOLLOWING SEVEN (7) COURSES: 1) N-89°28'29"-E, 450.78 FEET TO A 5/8" IRON ROD AND CAP "LB 8135" THENCE 2) N-00°31'31"-W, 10.00 FEET TO A 5/8" IRON ROD AND CAP "LB 8135"; THENCE 3) N-89°28'29"-E, 375.80 FEET TO A 5/8" IRON ROD AND CAP "LB 8135"; THENCE 4) N-89°24'29"-E, 424.20 FEET TO A 5/8" IRON ROD AND CAP "LB 8135"; THENCE 5) S-00°31'31"-E, 20.00 FEET TO A 5/8" IRON ROD AND CAP "LB 8135"; THENCE 6) N-89°24'29"-E, 424.73 FEET TO A 5/8" IRON ROD AND CAP "LB 8135", SAID POINT IS ALSO A POINT OF CURVE CONCAVE NORTHERLY; THENCE 7) NORTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 776.20 FEET, A CENTRAL ANGLE/DELTA OF 17°43'57", CHORD BEARING OF N-80°32'30"-E, A CHORD DISTANCE OF 239.27 FEET, FOR AN ARC LENGTH OF 240.23 FEET TO A 5/8" IRON ROD AND CAP "LB 8135" STANDING AT ITS INTERSECTION WITH THE SOUTH RIGHT-OF-WAY OF HOLLY HILL DRIVE; THENCE ALONG THE SOUTH RIGHT-OF-WAY OF HOLLY HILL DRIVE N-89°26'07"-E, 722.61 FEET TO A 5/8" IRON ROD AND CAP "LB 8135" STANDING AT ITS INTERSECTION WITH THE WEST RIGHT-OF-WAY OF WEST BOULEVARD; THENCE ALONG THE WEST AND WESTERLY RIGHT-OF-WAY THEREOF THE FOLLOWING TWO (2) COURSES: 1) S-00°32'00"-E, 909.55 FEET; THENCE 2) S-34°36'19"-W, 449.21 FEET TO ITS INTERSECTION WITH THE NORTH MAINTAINED RIGHT-OF-WAY OF SOUTH BOULEVARD ACCORDING TO THE MAP BOOK 21, PAGES 55 THROUGH 60, INCLUSIVE, THE FOLLOWING NINE (9) COURSES: 1) S-88°42'31"-W, 27.01 FEET; THENCE 2) S-77°20'11"-W, 31.14 FEET; THENCE 3) S-89°39'36"-W, 1112.08 FEET; THENCE 4) N-89°21'36"-W, 130.06 FEET; THENCE 5) S-89°28'24"-W, 371.04 FEET; THENCE 6) N-89°22'41"-W, 226.73 FEET; THENCE 7) S-89°28'17"-W, 140.55 FEET; THENCE 8) S-87°51'34"-W, 77.78 FEET; THENCE 9) S-83°29'35"-W, 17.85 FEET TO A POINT ON THE SOUTH LINE OF SAID TRACT 16; THENCE ALONG SAID SOUTH LINE S-89°39'36"-W, 244.94 FEET TO THE **POINT OF BEGINNING**.

CONTAINING: 75.14 ACRES, MORE OR LESS.

AND

PARCEL TWO

TRACTS 17 THROUGH 23, INCLUSIVE, LYING WEST OF RAILROAD RIGHT-OF-WAY, ALL LYING IN THE NORTHEAST $\frac{1}{4}$ OF SECTION 9, TOWNSHIP 27 SOUTH, RANGE 27 EAST, OF "FLORIDA DEVELOPMENT CO. TRACT," ACCORDING TO THE MAP OR PLAT THEREOF RECORDED IN PLAT BOOK 3, PAGE 60, OF THE PUBLIC RECORDS OF POLK COUNTY, FLORIDA, **LESS AND EXCEPT** RIGHT OF WAY FOR PARK ROAD AND SOUTH BOULEVARD, BEING MORE PARTICULARLY DESCRIBED AS:

BEGIN AT A 5/8" IRON ROD AND CAP "LB 8135" STANDING AT THE NORTHWEST CORNER OF SAID TRACT 17, AND RUN THENCE ALONG THE NORTH LINE THEREOF, ALONG A NON-RADIAL LINE, N-89°39'36"-E, 139.88 FEET TO A 5/8" IRON ROD AND CAP STANDING ON THE WEST MAINTAINED RIGHT-OF-WAY OF PARK ROAD, ACCORDING TO MAP BOOK 21, PAGES 55 THROUGH 60, INCLUSIVE, PUBLIC RECORDS OF POLK COUNTY, FLORIDA SAID POINT ALSO BEING A POINT ON A CURVE (POINT OF CUSP) CONCAVE SOUTHEASTERLY; THENCE ALONG SAID WEST MAINTAINED RIGHT-OF-WAY THE FOLLOWING SEVEN (7) COURSES; 1) SOUTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 167.86 FEET, A CENTRAL ANGLE/DELTA OF 30°06'24", A CHORD BEARING OF S-38°55'02"-W, A CHORD DISTANCE OF 87.19 FEET, FOR AN ARC LENGTH OF 88.20 FEET; THENCE 2) S-13°06'46"-W, 71.02 FEET; THENCE 3) S-01°28'30"-W, 85.64 FEET; THENCE 4) S-01°43'49"-E, 37.98 FEET; THENCE 5) S-25°08'38"-W, 136.15 FEET TO A POINT OF CURVE, CONCAVE WESTERLY; THENCE 6) SOUTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 213.82 FEET, A CENTRAL ANGLE/DELTA OF 27°50'58" A CHORD BEARING OF S-08°24'57"-W, A CHORD DISTANCE OF 102.91 FEET, FOR AN ARC LENGTH OF 103.93 FEET; THENCE 7) S-02°58'50"-E, 57.67 FEET TO A 5/8" IRON ROD AND CAP "LB 8135" STANDING ON THE WEST LINE OF SAID TRACT 17; THENCE ALONG SAID WEST LINE N-00°24'23"-W, 570.24 FEET TO THE **POINT OF BEGINNING**.

TOGETHER WITH

BEGIN AT A 5/8" IRON ROD AND CAP "LB 8135" STANDING AT THE INTERSECTION OF THE SOUTH LINE OF SAID TRACT 17 AND THE EAST MAINTAINED RIGHT-OF-WAY OF PARK ROAD, ACCORDING TO THE MAP BOOK 21, PAGES 55 THROUGH 60, INCLUSIVE, PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE ALONG SAID EAST MAINTAINED RIGHT-OF-WAY THE FOLLOWING NINE (9) COURSES: 1) N-13°05'22"-E, 24.70 FEET; THENCE 2) N-20°21'11"-E, 32.06 FEET; THENCE 3) N-24°36'46"-W, 79.55 FEET; THENCE 4) N-23°34'57"-E, 65.21 FEET TO A POINT OF CURVE CONCAVE NORTHWESTERLY; THENCE 5) NORTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 200.05 FEET, A CENTRAL ANGLE/DELTA OF 32°57'03", A CHORD BEARING OF N-09°13'18"-E, A CHORD DISTANCE OF 113.47 FEET, FOR AN ARC LENGTH OF 115.05 FEET; THENCE 6) N-02°24'49"-W, 124.45 FEET; THENCE 7) N-01°09'36"-E, 79.68 FEET; THENCE 8) N-12°06'49"-E, 57.58 FEET TO A POINT OF CURVE CONCAVE SOUTHEASTERLY; THENCE 9) NORTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 133.34 FEET, A CENTRAL ANGLE/DELTA OF 56°00'37", A CHORD BEARING OF N-47°24'33"-E, A CHORD DISTANCE OF 125.22 FEET, FOR AN ARC LENGTH OF 130.35 FEET TO A 5/8" IRON ROD AND CAP "LB 8135" STANDING ON THE SOUTH RIGHT-OF-WAY OF SOUTH BOULEVARD, ACCORDING TO THE PLAT RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE ALONG SAID RIGHT-OF-WAY N-89°39'36"-E, 2,098.38 FEET TO A 5/8" IRON ROD AND CAP "LB 8135" STANDING AT THE NORTHEAST CORNER OF SAID TRACT 23, ALSO BEING THE NORTHWEST CORNER OF TRACT 24 OF SAID "FLORIDA DEVELOPMENT CO. TRACT"; THENCE ALONG THE EAST LINE OF SAID TRACT 23, ALSO BEING THE WEST LINE OF SAID TRACT 24, S-00°30'31"-E, 90.76 FEET TO A 5/8" IRON ROD AND CAP "LB 8135" STANDING ON THE WESTERLY RIGHT-OF-WAY OF THE CSX RAILROAD; THENCE ALONG SAID WESTERLY RIGHT-OF-WAY S-34°37'32"-W, 676.80 FEET TO A CONCRETE MONUMENT "RLS 935" STANDING ON THE SOUTH LINE OF

SAID TRACT 22; THENCE ALONG THE SOUTH LINE OF TRACTS 17 THROUGH 22, INCLUSIVE, S-89°45'34"-W, 1,909.39 FEET TO THE POINT OF BEGINNING.

ALL CONTAINING: 31.14 ACRES, MORE OR LESS

AND

PARCEL THREE

PART OF THE SOUTHWEST ¼ OF THE SOUTHWEST ¼ OF SECTION 3, AND PART OF THE NORTHWEST ¼ OF THE NORTHWEST ¼ OF SECTION 10, ALL IN TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA. THE PROPERTY DESCRIPTION INCLUDES: LOTS 38 THROUGH 57, INCLUSIVE, IN BLOCK 197, AND LOTS 1 THROUGH 18, INCLUSIVE, (BEING ALL OF THE LOTS), IN BLOCK 198, AND LOT 8 IN BLOCK 199, ACCORDING TO THE PLAT OF "RESUBDIVISION BY HOLLY HILL GROVE & FRUIT COMPANY" IN DAVENPORT, RECORDED IN PLAT BOOK 21, PAGE 39 PUBLIC RECORDS OF POLK COUNTY, FLORIDA. BEING MORE PARTICULARLY DESCRIBED AS:

BEGIN AT A 5/8" IRON ROD AND CAP "LB 8135" STANDING AT THE INTERSECTION OF THE EAST RIGHT-OF-WAY OF WEST BOULEVARD AND THE WESTERLY RIGHT-OF-WAY OF THE CSX RAILROAD, AND RUN THENCE ALONG SAID EAST RIGHT-OF-WAY N-00°32'00"-W, 1195.51 FEET TO A ½" IRON ROD WITH NO IDENTIFICATION; THENCE N-89°42'00"-E, 200.00 FEET TO A 5/8" IRON ROD AND CAP "LB 8135"; THENCE N-00°28'24"-W, 170.00 FEET TO A ½" IRON ROD WITH NO IDENTIFICATION; THENCE N-89°42'00"-E, 294.80 FEET; THENCE S-64°44'00"-E, 383.27 FEET TO A 5/8" IRON ROD AND CAP "LB 8135" STANDING ON THE WESTERLY RIGHT-OF-WAY OF THE CSX RAILROAD; THENCE ALONG SAID WESTERLY RIGHT-OF-WAY THE FOLLOWING TWO (2) COURSES: 1) S-33°13'08"-W, 75.13 FEET TO A 5/8" IRON ROD AND CAP "LB 8135"; THENCE 2) S-34°36'19"-W, 1,387.90 FEET TO THE POINT OF BEGINNING.

CONTAINING: 13.35 ACRES, MORE OR LESS.

AND

SOUTH BLVD

THAT PART OF THE NORTHEAST ¼ OF SECTION 9, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, BEING DESCRIBED AS:

BEGIN AT A 5/8" IRON ROD AND CAP "LB 8135" STANDING AT THE SOUTHWEST CORNER OF TRACT 16 OF "FLORIDA DEVELOPMENT CO. TRACT" ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, AND RUN THENCE ALONG THE NORTH LINE THEREOF N-89°39'36"-E, 244.94 FEET TO ITS INTERSECTION WITH THE NORTH MAINTAINED RIGHT-OF-WAY OF SOUTH BOULEVARD ACCORDING TO MAP BOOK 21, PAGES 55-60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE ALONG SAID NORTH MAINTAINED RIGHT-OF-WAY THE FOLLOWING NINE (9) COURSES: 1) N-83°29'35"-E, 17.85 FEET; THENCE 2) N-87°51'34"-E, 77.78 FEET; THENCE 3) N-89°28'17"-E, 140.55 FEET; THENCE 4) S-89°22'41"-E, 226.73 FEET; THENCE 5) N-89°28'24"-E, 371.04 FEET; THENCE 6) S-89°21'36"-E, 130.06 FEET; THENCE 7) N-89°39'36"-E, 1,112.08 FEET; THENCE 8) N-77°20'11"-E, 31.14 FEET; THENCE 9) N-88°42'31"-E, 27.01 FEET TO THE INTERSECTION OF SAID SOUTH MAINTAINED RIGHT-OF-WAY AND THE WESTERLY RIGHT-OF-WAY OF WEST BOULEVARD; THENCE CONTINUE N-88°42'31"-E, 24.69 FEET TO A POINT ON THE WESTERLY RIGHT-OF-WAY OF THE CSX RAILROAD RIGHT-OF-WAY; THENCE ALONG SAID WESTERLY RIGHT-OF-WAY OF THE CSX

RAILROAD S-34°36'19"-W, 45.76 FEET TO ITS INTERSECTION WITH THE NORTH LINE OF TRACT 24 OF SAID "**FLORIDA DEVELOPMENT CO. TRACT**"; THENCE S-89°39'36"-W, 63.75 FEET TO A 5/8" IRON ROD AND CAP "LB 8135" STANDING AT THE NORTHWEST CORNER OF SAID TRACT 24, ALSO BEING THE NORTHEAST CORNER OF TRACT 23 OF SAID "**FLORIDA DEVELOPMENT CO. TRACT**", SAID POINT ALSO LIES ON THE NORTH RIGHT-OF-WAY OF SOUTH BOULEVARD PER PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE ALONG SAID NORTH RIGHT-OF-WAY S-89°39'36"-W, 2,098.38 FEET TO ITS INTERSECTION WITH THE EASTERLY MAINTAINED RIGHT-OF-WAY OF SOUTH BOULEVARD ACCORDING TO MAP BOOK 21, PAGES 55-60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, SAID POINT ALSO LIES ON THE NORTH LINE OF TRACT 17 OF SAID "**FLORIDA DEVELOPMENT CO. TRACT**"; THENCE ALONG SAID NORTH LINE OF TRACT 17 AND CONTINUING S-89°39'36"-W, 59.45 FEET TO A 5/8" IRON ROD AND CAP "LB 8135" STANDING AT ITS INTERSECTION WITH THE WESTERLY MAINTAINED RIGHT-OF-WAY OF SOUTH BOULEVARD ACCORDING TO SAID MAP BOOK 21, PAGES 55-60; THENCE CONTINUE ALONG SAID NORTH LINE OF TRACT 17 AND CONTINUING S-89°39'36"-W, 139.88 FEET TO A 5/8" IRON ROD AND CAP "LB 8135" STANDING AT THE NORTHWEST CORNER OF SAID TRACT 17; THENCE CONTINUE S-89°39'36"-W, 15.00 FEET; THENCE N-00°52'59"-W, 30.00 FEET TO THE **POINT OF BEGINNING**.

CONTAINING: 74,377 SQUARE FEET, 1.707 ACRES, MORE OR LESS.

AND

WEST BOULEVARD

THAT PART OF THE NORTHEAST ¼ OF SECTION 9, AND THE NORTHWEST ¼ OF SECTION 10, LYING IN TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, BEING DESCRIBED AS:

BEGIN AT A 5/8" IRON ROD AND CAP "LB 8135" STANDING AT THE INTERSECTION OF THE SOUTH RIGHT-OF-WAY OF HILLY HILL DRIVE AND THE WEST RIGHT-OF-WAY OF WEST BOULEVARD, AND RUN THENCE N-89°28'00"-E, 31.25 FEET TO A POINT ON THE EAST RIGHT-OF-WAY OF WEST BOULEVARD; THENCE S-00°32'00"-E, 917.67 FEET TO A 5/8" IRON ROD AND CAP "LB 8135" STANDING AT THE INTERSECTION OF SAID EAST RIGHT-OF-WAY AND THE WESTERLY RIGHT-OF-WAY OF THE CSX RAILROAD; THENCE ALONG SAID WESTERLY RIGHT-OF-WAY S-34°36'19"-W, 28.23 FEET TO A POINT ON THE WEST LINE OF SAID SECTION 10, ALSO BEING THE EAST LINE OF SAID SECTION 9; THENCE ALONG SAID WEST LINE, ALSO BEING SAID EAST LINE, N-00°32'00"-W, 17.78 FEET TO A POINT ON THE WESTERLY RIGHT-OF-WAY OF THE CSX RAILROAD; THENCE ALONG SAID WESTERLY RIGHT-OF-WAY S-34°36'19"-W, 26.06 FEET; THENCE N-00°32'00"-W, 34.75 FEET TO A POINT ON THE WEST RIGHT-OF-WAY OF WEST BOULEVARD; THENCE ALONG SAID WEST RIGHT-OF-WAY N-00°32'00"-W, 909.55 FEET TO THE **POINT OF BEGINNING**.

CONTAINING: 29,104 SQUARE FEET, 0.668 ACRES, MORE OR LESS.

CDD CONTAINS APPROXIMATELY 122.00 ACRES, MORE OR LESS.

Exhibit B

FY2021-2022 General Fund Budget

[*Attach*]

East 547
Community Development District

Proposed Budget
FY2022



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8 Debt Service Fund - Series 2021

9 Amortization Schedule

East 547
Community Development District
General Fund

Description	Adopted Budget FY2021	Actuals Thru 6/30/21	Projected Next 3 Months	Total Thru 9/30/21	Proposed Budget FY2022
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Revenues

Developer Contributions	\$ 114,010	\$ 85,000	\$ 5,969	\$ 90,969	\$ 271,042
Total Revenues	\$ 114,010	\$ 85,000	\$ 5,969	\$ 90,969	\$ 271,042

Expenditures

Administrative

Supervisor Fees	\$ 12,000	\$ 3,000	\$ 3,000	\$ 6,000	\$ 12,000
Engineering Fees	\$ 15,000	\$ 5,000	\$ 3,750	\$ 8,750	\$ 15,000
Assessment Administration	\$ -	\$ -	\$ -	\$ -	\$ 5,000
Arbitrage Fees	\$ -	\$ -	\$ -	\$ -	\$ 1,000
Dissemination Fees	\$ -	\$ -	\$ 1,250	\$ 1,250	\$ 5,000
Attorney Fees	\$ 25,000	\$ 8,221	\$ 7,200	\$ 15,421	\$ 25,000
Annual Audit	\$ -	\$ -	\$ -	\$ -	\$ 5,000
Management Fees	\$ 35,000	\$ 26,250	\$ 8,750	\$ 35,000	\$ 35,000
Information Technology	\$ 900	\$ 1,000	\$ -	\$ 1,000	\$ 1,800
Website Maintenance	\$ 2,350	\$ 1,875	\$ 375	\$ 2,250	\$ 1,200
Trustee Fees	\$ -	\$ -	\$ -	\$ -	\$ 5,000
Telephone	\$ 300	\$ -	\$ 75	\$ 75	\$ 300
Postage	\$ 1,000	\$ 115	\$ 186	\$ 301	\$ 600
Insurance	\$ 5,000	\$ 5,000	\$ -	\$ 5,000	\$ 5,500
Printing & Binding	\$ 1,000	\$ 71	\$ 180	\$ 251	\$ 1,000
Legal Advertising	\$ 10,000	\$ 13,582	\$ 1,305	\$ 14,887	\$ 10,000
Contingency	\$ 5,000	\$ 33	\$ 150	\$ 183	\$ 5,000
Office Supplies	\$ 625	\$ 58	\$ 19	\$ 77	\$ 500
Travel Per Diem	\$ 660	\$ -	\$ 250	\$ 250	\$ 660
Dues, Licenses & Subscriptions	\$ 175	\$ 275	\$ -	\$ 275	\$ 175
Total Administrative	\$ 114,010	\$ 64,479	\$ 26,490	\$ 90,969	\$ 134,735

East 547
Community Development District
General Fund

Description	Adopted Budget FY2021	Actuals Thru 6/30/21	Projected Next 3 Months	Total Thru 9/30/21	Proposed Budget FY2022
<i><u>Operations & Maintenance</u></i>					
Field Expenses					
Property Insurance	\$ -	\$ -	\$ -	\$ -	\$ 5,000
Field Management	\$ -	\$ -	\$ -	\$ -	\$ 15,000
Landscape Maintenance	\$ -	\$ -	\$ -	\$ -	\$ 30,733
Landscape Replacement	\$ -	\$ -	\$ -	\$ -	\$ 5,000
Lake Maintenance	\$ -	\$ -	\$ -	\$ -	\$ 11,000
Streetlights	\$ -	\$ -	\$ -	\$ -	\$ 7,000
Electric	\$ -	\$ -	\$ -	\$ -	\$ 5,000
Water & Sewer	\$ -	\$ -	\$ -	\$ -	\$ 5,000
Sidewalk & Asphalt Maintenance	\$ -	\$ -	\$ -	\$ -	\$ 2,500
Irrigation Repairs	\$ -	\$ -	\$ -	\$ -	\$ 5,000
General Repairs & Maintenance	\$ -	\$ -	\$ -	\$ -	\$ 5,000
Contingency	\$ -	\$ -	\$ -	\$ -	\$ 5,500
Subtotal Field Expenses	\$ -	\$ -	\$ -	\$ -	\$ 101,733
Amenity Expenses					
Amenity - Electric	\$ -	\$ -	\$ -	\$ -	\$ 4,800
Amenity - Water	\$ -	\$ -	\$ -	\$ -	\$ 1,667
Amenity Insurance	\$ -	\$ -	\$ -	\$ -	\$ 5,000
Playground Lease	\$ -	\$ -	\$ -	\$ -	\$ 4,667
Internet	\$ -	\$ -	\$ -	\$ -	\$ 1,000
Pest Control	\$ -	\$ -	\$ -	\$ -	\$ 240
Janitorial Services	\$ -	\$ -	\$ -	\$ -	\$ 1,800
Security Services	\$ -	\$ -	\$ -	\$ -	\$ 5,000
Pool Maintenance	\$ -	\$ -	\$ -	\$ -	\$ 5,400
Amenity Access Management	\$ -	\$ -	\$ -	\$ -	\$ 1,667
Amenity Repairs & Maintenance	\$ -	\$ -	\$ -	\$ -	\$ 1,667
Contingency	\$ -	\$ -	\$ -	\$ -	\$ 1,667
Subtotal Amenity Expenses	\$ -	\$ -	\$ -	\$ -	\$ 34,573
<u>Total Operations & Maintenance</u>	\$ -	\$ -	\$ -	\$ -	\$ 136,307
Total Expenditures	\$ 114,010	\$ 64,479	\$ 26,490	\$ 90,969	\$ 271,042
Excess Revenues/(Expenditures)	\$ -	\$ 20,521	\$ (20,521)	\$ 0	\$ -

East 547
Community Development District
GENERAL FUND BUDGET

REVENUES:

Developer Contributions

The District will enter into a Funding Agreement with the Developer to fund the General Fund expenditures for the Fiscal Year.

EXPENDITURES:

Administrative:

Supervisor Fees

Chapter 190, Florida Statutes, allows for each Board member to receive \$200 per meeting, not to exceed \$4,800 per year paid to each Supervisor for the time devoted to District business and meetings.

Engineering Fees

The District's engineer will be providing general engineering services to the District, e.g. attendance and preparation for monthly board meetings, review invoices and various projects as directed by the Board of Supervisors and the District Manager.

Assessment Administration

The District will contract to levy and administer the collection of non-ad valorem assessment on all assessable property within the District.

Arbitrage Fees

The District will contract with an independent certified public accountant to annually calculate the District's Arbitrage Rebate Liability on its Series 2020 bonds and another anticipated bond issuance.

Dissemination Fees

The District is required by the Security and Exchange Commission to comply with Rule 15c2-12(b)(5) which relates to additional reporting requirements for unrated bond issues. This cost is based upon the Series 2020 bonds and another anticipated bond issuance.

Attorney Fees

The District's legal counsel will be providing general legal services to the District, e.g. attendance and preparation for meetings, preparation and review of agreements, resolutions, etc. as directed by the Board of Supervisors and the District Manager.

Annual Audit

The District is required by Florida Statutes to arrange for an independent audit of its financial records on an annual basis.

East 547
Community Development District
GENERAL FUND BUDGET

Management Fees

The District will incur costs for Management, Accounting and Administrative services during the Fiscal Year.

Information Technology

Represents costs related to the District's information systems, which include but are not limited to video conferencing services, cloud storage services and servers, security, accounting software, etc.

Website Maintenance

Represents the costs associated with monitoring and maintaining the District's website created in accordance with Chapter 189, Florida Statutes. These services include site performance assessments, security and firewall maintenance, updates, document uploads, hosting and domain renewals, website backups, etc.

Description	Annually
Information Technology (GMS)	\$1,800
Website Maintenance (GMS)	\$1,200
Total	\$3,000

Trustee Fees

The District will incur trustee related costs with the issuance of its' issued bonds.

Telephone

Telephone and fax machine.

Postage

The District incurs charges for mailing of Board meeting agenda packages, overnight deliveries, correspondence, etc.

Insurance

The District's general liability, public official's liability insurance and property insurance coverages.

Printing & Binding

Printing and Binding agenda packages for board meetings, printing of computerized checks, stationary, envelopes etc.

Legal Advertising

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

East 547
Community Development District
GENERAL FUND BUDGET

Contingency

Bank charges and any other miscellaneous expenses incurred during the year.

Office Supplies

Any supplies that may need to be purchased during the fiscal year, e.g., paper, minute books, file folders, labels, paper clips, etc.

Travel Per Diem

The Board of Supervisors can be reimbursed for travel expenditures related to the conducting of District business.

Dues, Licenses & Subscriptions

The District is required to pay an annual fee to the Florida Department of Economic Opportunity for \$175. This is the only expense under this category for the District.

Operations & Maintenance:

Field Expenses

Property Insurance

The District's property insurance coverages.

Field Management

Represents the estimated costs of contracting services that provide onsite field management of contracts for the District such as landscape and lake maintenance. Services can include onsite inspections, meetings with contractors, monitoring of utility accounts, attend Board meetings and receive and respond to property owner phone calls and emails.

Landscape Maintenance

Represents the estimated maintenance of the landscaping within the common areas of the District after the installation of landscape material has been completed.

Landscape Replacement

Represents the estimated cost of replacing landscaping within the common areas of the District.

Lake Maintenance

Represents the estimated maintenance of the lake within the common areas of the District.

Streetlights

Represents the cost to maintain street lights within the District Boundaries that are expected to be in place throughout the fiscal year.

East 547
Community Development District
GENERAL FUND BUDGET

Electric

Represents current and estimated electric charges of common areas throughout the District.

Water & Sewer

Represents current and estimated costs for water and refuse services provided for common areas throughout the District.

Sidewalk & Asphalt Maintenance

Represents the estimated costs of maintaining the sidewalks and asphalt throughout the District's Boundary.

Irrigation Repairs

Represents the cost of maintaining and repairing the irrigation system. This includes the sprinklers, and irrigation wells.

General Repairs & Maintenance

Represents estimated costs for general repairs and maintenance of the District's common areas.

Contingency

Represents funds allocated to expenses that the District could incur throughout the fiscal year that do not fit into any field category.

Amenity Expenses

Amenity - Electric

Represents estimated electric charges for the District's amenity facilities.

Amenity – Water

Represents estimated water charges for the District's amenity facilities.

Amenity – Insurance

Represents the District's property insurance coverages.

Playground Lease

The District will enter into a leasing agreement for playgrounds installed in the community.

Internet

Internet service will be added for use at the Amenity Center.

Pest Control

The District will incur costs for pest control treatments to its amenity facilities.

East 547
Community Development District
GENERAL FUND BUDGET

Janitorial Services

Represents estimated costs to provide janitorial services and supplies for the District's amenity facilities.

Security Services

Represents the estimated cost of contracting a monthly security service for the District's amenity facilities.

Pool Maintenance

Represents estimated costs of regular cleaning and treatments of the District's pool.

Amenity Access Management

Represents the cost of managing and monitoring access to the District's amenity facilities.

Amenity Repairs & Maintenance

Represents estimated costs for repairs and maintenance of the District's amenity facilities.

Contingency

Represents funds allocated to expenses that the District could incur throughout the fiscal year that do not fit into any amenity category.

East 547
Community Development District
Debt Service Fund Series 2021

Description	Proposed Budget FY2021	Actuals Thru 6/30/21	Projected Next 3 Months	Projected Thru 9/30/21	Proposed Budget FY2022
<u>Revenues</u>					
Assessments - Direct	\$ -	\$ -	\$ -	\$ -	\$ 326,088
Carry Forward Surplus ⁽¹⁾	\$ -	\$ -	\$ -	\$ -	\$ 77,548
Total Revenues	\$ -	\$ -	\$ -	\$ -	\$ 403,636
<u>Expenditures</u>					
<u>General & Administrative:</u>					
Interest - 11/01	\$ -	\$ -	\$ -	\$ -	\$ 77,548
Principal - 05/01	\$ -	\$ -	\$ -	\$ -	\$ 120,000
Interest - 05/01	\$ -	\$ -	\$ -	\$ -	\$ 102,638
Total Expenditures	\$ -	\$ -	\$ -	\$ -	\$ 300,186
<u>Other Sources/(Uses)</u>					
Bond Proceeds	\$ 240,592	\$ 240,592	\$ -	\$ 240,592	\$ -
Total Other Sources/(Uses)	\$ 240,592	\$ 240,592	\$ -	\$ 240,592	\$ -
Excess Revenues/(Expenditures)	\$ 240,592	\$ 240,592	\$ -	\$ 240,592	\$ 103,450

Interest - 11/1/2022 \$ 101,137.50

⁽¹⁾ Carryforward Surplus is net of Debt Service Reserve Funds

East 547
Community Development District
Series 2021 Special Assessment Bonds
Amortization Schedule

Date	Balance	Principal	Interest	Total
11/01/21	\$ 5,875,000.00	\$ -	\$ 77,548.33	\$ 77,548.33
05/01/22	\$ 5,875,000.00	\$ 120,000.00	\$ 102,637.50	
11/01/22	\$ 5,755,000.00	\$ -	\$ 101,137.50	\$ 323,775.00
05/01/23	\$ 5,755,000.00	\$ 125,000.00	\$ 101,137.50	
11/01/23	\$ 5,630,000.00	\$ -	\$ 99,575.00	\$ 325,712.50
05/01/24	\$ 5,630,000.00	\$ 125,000.00	\$ 99,575.00	
11/01/24	\$ 5,505,000.00	\$ -	\$ 98,012.50	\$ 322,587.50
05/01/25	\$ 5,505,000.00	\$ 130,000.00	\$ 98,012.50	
11/01/25	\$ 5,375,000.00	\$ -	\$ 96,387.50	\$ 324,400.00
05/01/26	\$ 5,375,000.00	\$ 135,000.00	\$ 96,387.50	
11/01/26	\$ 5,240,000.00	\$ -	\$ 94,700.00	\$ 326,087.50
05/01/27	\$ 5,240,000.00	\$ 135,000.00	\$ 94,700.00	
11/01/27	\$ 4,515,000.00	\$ -	\$ 92,675.00	\$ 322,375.00
05/01/28	\$ 5,105,000.00	\$ 140,000.00	\$ 92,675.00	
11/01/28	\$ 4,965,000.00	\$ -	\$ 90,575.00	\$ 323,250.00
05/01/29	\$ 4,965,000.00	\$ 145,000.00	\$ 90,575.00	
11/01/29	\$ 4,820,000.00	\$ -	\$ 88,400.00	\$ 323,975.00
05/01/30	\$ 4,820,000.00	\$ 150,000.00	\$ 88,400.00	
11/01/30	\$ 4,670,000.00	\$ -	\$ 86,150.00	\$ 324,550.00
05/01/31	\$ 4,670,000.00	\$ 155,000.00	\$ 86,150.00	
11/01/31	\$ 4,515,000.00	\$ -	\$ 83,825.00	\$ 324,975.00
05/01/32	\$ 4,515,000.00	\$ 160,000.00	\$ 83,825.00	
11/01/32	\$ 4,355,000.00	\$ -	\$ 81,185.00	\$ 325,010.00
05/01/33	\$ 4,355,000.00	\$ 165,000.00	\$ 81,185.00	
11/01/33	\$ 4,190,000.00	\$ -	\$ 78,462.50	\$ 324,647.50
05/01/34	\$ 4,190,000.00	\$ 170,000.00	\$ 78,462.50	
11/01/34	\$ 4,020,000.00	\$ -	\$ 75,657.50	\$ 324,120.00
05/01/35	\$ 4,020,000.00	\$ 175,000.00	\$ 75,657.50	
11/01/35	\$ 3,845,000.00	\$ -	\$ 72,770.00	\$ 323,427.50
05/01/36	\$ 3,845,000.00	\$ 180,000.00	\$ 72,770.00	
11/01/36	\$ 3,665,000.00	\$ -	\$ 69,800.00	\$ 322,570.00
05/01/37	\$ 3,665,000.00	\$ 185,000.00	\$ 69,800.00	
11/01/37	\$ 3,480,000.00	\$ -	\$ 66,747.50	\$ 321,547.50
05/01/38	\$ 3,480,000.00	\$ 195,000.00	\$ 66,747.50	
11/01/38	\$ 3,285,000.00	\$ -	\$ 63,530.00	\$ 325,277.50
05/01/39	\$ 3,285,000.00	\$ 200,000.00	\$ 63,530.00	
11/01/39	\$ 3,085,000.00	\$ -	\$ 60,230.00	\$ 323,760.00
05/01/40	\$ 3,085,000.00	\$ 205,000.00	\$ 60,230.00	
11/01/40	\$ 2,880,000.00	\$ -	\$ 56,847.50	\$ 322,077.50
05/01/41	\$ 2,880,000.00	\$ 215,000.00	\$ 56,847.50	
11/01/41	\$ 2,665,000.00	\$ -	\$ 53,300.00	\$ 325,147.50
05/01/42	\$ 2,665,000.00	\$ 220,000.00	\$ 53,300.00	
11/01/42	\$ 2,445,000.00	\$ -	\$ 48,900.00	\$ 322,200.00
05/01/43	\$ 2,445,000.00	\$ 230,000.00	\$ 48,900.00	
11/01/43	\$ 2,215,000.00	\$ -	\$ 44,300.00	\$ 323,200.00
05/01/44	\$ 2,215,000.00	\$ 240,000.00	\$ 44,300.00	
11/01/44	\$ 1,975,000.00	\$ -	\$ 39,500.00	\$ 323,800.00
05/01/45	\$ 1,975,000.00	\$ 250,000.00	\$ 39,500.00	
11/01/45	\$ 1,725,000.00	\$ -	\$ 34,500.00	\$ 324,000.00
05/01/46	\$ 1,725,000.00	\$ 260,000.00	\$ 34,500.00	
11/01/46	\$ 1,465,000.00	\$ -	\$ 29,300.00	\$ 323,800.00
05/01/47	\$ 1,465,000.00	\$ 270,000.00	\$ 29,300.00	
11/01/47	\$ 1,195,000.00	\$ -	\$ 23,900.00	\$ 323,200.00
05/01/48	\$ 1,195,000.00	\$ 280,000.00	\$ 23,900.00	
11/01/48	\$ 915,000.00	\$ -	\$ 18,300.00	\$ 322,200.00
05/01/49	\$ 915,000.00	\$ 295,000.00	\$ 18,300.00	
11/01/49	\$ 620,000.00	\$ -	\$ 12,400.00	\$ 325,700.00
05/01/50	\$ 620,000.00	\$ 305,000.00	\$ 12,400.00	
11/01/50	\$ 315,000.00	\$ -	\$ 6,300.00	\$ 323,700.00
05/01/51	\$ 315,000.00	\$ 315,000.00	\$ 6,300.00	\$ 321,300.00
	\$ 5,875,000.00	\$ 3,914,920.83	\$ 9,789,920.83	

SECTION VII

RESOLUTION 2021-11

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE EAST 547 COMMUNITY DEVELOPMENT DISTRICT ADOPTING THE ANNUAL MEETING SCHEDULE FOR FISCAL YEAR 2021-2022; AND PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, the East 547 Community Development District (the “District”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, and situated entirely within the City of Davenport, Polk County, Florida; and

WHEREAS, the District is required by Section 189.015, *Florida Statutes*, to file quarterly, semi-annually, or annually a schedule (including date, time, and location) of its regular meetings with local governing authorities; and

WHEREAS, further, in accordance with the above-referenced statute, the District shall also publish quarterly, semi-annually, or annually the District’s regular meeting schedule in a newspaper of general paid circulation in the county in which the District is located; and

WHEREAS, the Board desires to adopt the Fiscal Year 2021-2022 annual meeting schedule attached as **Exhibit A**.

NOW THEREFORE BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE EAST 547 COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. The Fiscal Year 2021-2022 annual meeting schedule attached hereto and incorporated by reference herein as **Exhibit A** is hereby approved and shall be published in accordance with the requirements of Florida law and also provided to applicable governing authorities.

SECTION 2. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED this 9th day of September 2021

ATTEST:

**EAST 547 COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chairperson, Board of Supervisors

Exhibit A: Fiscal Year 2021-2022 Annual Meeting Schedule

Exhibit A

BOARD OF SUPERVISORS MEETING DATES EAST 547 COMMUNITY DEVELOPMENT DISTRICT FISCAL YEAR 2021-2022

The Board of Supervisors of the East 547 Community Development District will hold their regular meetings for Fiscal Year 2021-2022 at Offices of Highland Homes, 3020 S. Florida Ave., Suite 101, Lakeland, FL 33803 at 10:00 a.m. on the 2nd Thursday of each month, unless otherwise indicated as follows:

**October 14, 2021
November 11, 2021
December 9, 2021
January 13, 2022
February 10, 2022
March 10, 2022
April 14, 2022
May 12, 2022
June 9, 2022
July 14, 2022
August 11, 2022
September 15, 2022**

The meetings are open to the public and will be conducted in accordance with the provision of Florida Law for Community Development Districts. The meetings may be continued to a date, time, and place to be specified on the record at the meeting. A copy of the agenda for these meetings may be obtained from Governmental Management Services – Central Florida, LLC, 219 E. Livingston Street, Orlando, Florida 32801 or by calling (407) 841-5524.

There may be occasions when one or more Supervisors or staff will participate by telephone. Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations at this meeting because of a disability or physical impairment should contact the District Office at (407) 841-5524 at least 48 hours prior to the meeting. 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), for aid in contacting the District Office.

A person who decides to appeal any decision made at the meeting with respect to any matter considered at the meeting 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 such appeal is to be based.

District Manager

SECTION VIII

RESOLUTION 2021-12

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE EAST 547 COMMUNITY DEVELOPMENT DISTRICT DESIGNATING A REGISTERED AGENT AND REGISTERED OFFICE OF THE DISTRICT AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the East 547 Community Development District (the “District”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, being situated entirely within the City of Davenport, Polk County, Florida; and

WHEREAS, the District is statutorily required to designate a registered agent and a registered office location for the purposes of accepting any process, notice, or demand required or permitted by law to be served upon the District in accordance with Section 189.014(1), *Florida Statutes*.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE EAST 547 COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. Jill Burns is hereby designated as the Registered Agent for the East 547 Community Development District.

SECTION 2. The District’s Registered Office shall be located at Governmental Management Services—Central Florida, 219 East Livingston Street, Orlando, Florida 32801.

SECTION 3. In accordance with Section 189.014, *Florida Statutes*, the District’s Secretary is hereby directed to file certified copies of this Resolution with the City of Davenport, Polk County, and the Florida Department of Economic Opportunity.

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

PASSED AND ADOPTED this 9th day of September 2021

ATTEST:

**EAST 547 COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chairperson, Board of Supervisors

SECTION IX

Upon recording, this instrument should be returned to:

(This space reserved for Clerk)

East 547 Community Development District
c/o Governmental Management Services
219 East Livingston Street
Orlando, Florida 32801

**DISCLOSURE OF PUBLIC FINANCING AND MAINTENANCE
OF IMPROVEMENTS TO REAL PROPERTY UNDERTAKEN BY
THE EAST 547 COMMUNITY DEVELOPMENT DISTRICT**

Board of Supervisors¹

East 547 Community Development District

Brian Walsh
Chairperson

D. Joel Adams
Assistant Secretary

Milton Andrade
Vice Chairperson

Jeffrey Shenefield
Assistant Secretary

Garret Parkinson
Assistant Secretary

Governmental Management Services
District Manager
219 East Livingston Street
Orlando, Florida 32801
(407) 841-5524

District records are on file at the offices of Governmental Management Services, located at 219 East Livingston Street, Orlando, Florida 32801, and are available for public inspection upon request during normal business hours.

¹ This list reflects the composition of the Board of Supervisors as of September 9, 2021. For a current list of Board Members, please contact the District Manager's office.

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EAST 547
COMMUNITY DEVELOPMENT DISTRICT

INTRODUCTION

The East 547 Community Development District (“**District**”) is a local unit of special-purpose government created pursuant to and existing under the provisions of Chapter 190, *Florida Statutes*. Under Florida law, community development districts are required to take affirmative steps to provide for the full disclosure of information relating to the public financing and maintenance of improvements to real property undertaken by such districts. Unlike city and county governments, the District has only certain limited powers and responsibilities. These powers and responsibilities include, for example, construction and/or acquisition, as well maintenance, of roadways, utilities, earthwork, stormwater management, landscape, irrigation, entry features, street lighting, underground electric, conservation and mitigation, an amenity facility, and other related public infrastructure.

DISCLOSURE OF PUBLIC FINANCING AND MAINTENANCE OF IMPROVEMENTS TO REAL PROPERTY UNDERTAKEN BY THE EAST 547 COMMUNITY DEVELOPMENT DISTRICT

Under Florida law, community development districts are required to take affirmative steps to provide for the full disclosure of information relating to the public financing and maintenance of improvements to real property undertaken by such districts. The law specifically provides that this information shall be made available to all persons currently residing within the District and to all prospective District residents. The following information describing the East 547 Community Development District and the assessments, fees and charges that may be levied within the District to pay for certain community infrastructure is provided to fulfill this statutory requirement.

What is the District and how is it governed?

The District is an independent special taxing district, created pursuant to and existing under the provisions of Chapter 190, *Florida Statutes* (the “Act”), and established by Ordinance No. 928, enacted by the City Commission of the City of Davenport, Florida (the, “City”), which was effective on April 6, 2020. The District encompasses approximately 122 acres of land, more or less, located entirely within the boundaries of the City. As a local unit of special-purpose government, the District provides an alternative means for planning, financing, constructing, operating and maintaining various public improvements and community facilities within its jurisdiction.

The District is governed by a five-member Board of Supervisors, the members of which must be residents of the State and citizens of the United States. Within ninety (90) days of appointment of the initial board, members were elected on an at-large basis by the owners of property within the District, each landowner being entitled to one vote for each acre of land with fractions thereof rounded upward to the nearest whole number. Elections are then held every two years in November. Commencing when both six years after the initial appointment of Supervisors have passed and the District has attained a minimum of two hundred and fifty (250) qualified electors, Supervisors whose terms are expiring will begin to be elected by qualified electors of the District. A “qualified elector” in this instance is any person at least eighteen (18) years of age who is a citizen of the United States, a legal resident of Florida and of the District, and who is also registered with the Supervisor of Elections to vote in Polk County. Notwithstanding the foregoing, if at any time the Board proposes to exercise its ad valorem taxing power, it shall, prior to the exercise of such power, call an election at which all members of the Board shall be elected by qualified electors of the District.

Board meetings are noticed in a local newspaper and conducted in a public forum in which public participation is permitted. Consistent with Florida’s public records laws, the records of the District are available for public inspection during normal business hours. Elected members of the Board are similarly bound by the State’s open meetings law and are generally subject to the same disclosure requirements as other elected officials under the State’s ethics laws.

**What infrastructure improvements does the District provide
and how are the improvements paid for?**

The District is comprised of approximately 122 acres of land located entirely within the City, in Polk County, Florida. The legal description of the lands encompassed within the District is attached hereto as Exhibit “A.” The public infrastructure necessary to support the District’s development program includes, but is not limited to, roadways, stormwater management system facilities, off-site improvements; water and wastewater facilities, landscaping, hardscaping and irrigation, and street lighting. These infrastructure improvements are more fully detailed below. To plan the infrastructure improvements necessary for the District, the District adopted an *Engineer’s Report for Capital Improvements*, dated September 4, 2020, as supplemented that that *Supplemental Engineer’s Report for Capital Improvements*, dated January 29, 2021 (together, the “Engineer’s Report”), which details all of the improvements contemplated for the completion of the infrastructure of the District (the “Capital Improvement Plan”). Copies of the Engineer’s Report are available for review in the District’s public records.

These public infrastructure improvements have been and will be funded by the District’s sale of bonds. On November 9, 2020, the Circuit Court for the Tenth Judicial Circuit, in and for Hardee, Highlands, and Polk Counties, entered a Final Judgment validating the District’s ability to issue an aggregate principal amount not to exceed \$17,000,000 in Special Assessment Bonds for infrastructure needs of the District.

On June 15, 2021, the District issued a series of bonds for purposes of partially financing the construction and acquisition costs of infrastructure for the improvements (the “Series 2021 Project”) of the District. On that date, the District issued its East 547 Community Development District, Special Assessment Bonds, Series 2021, in the amount of \$5,875,000 (the “Series 2021 Bonds”). Proceeds of the Series 2021 Bonds are being used to finance the cost of a portion of the acquisition, construction, installation, and equipping of the Series 2021 Project.

STORMWATER MANAGEMENT FACILITIES

Stormwater management facilities consisting of storm conveyance systems and retention ponds are contained within the District boundaries. Stormwater will runoff via roadway curb and gutter to storm inlets. Storm culverts convey the runoff into the proposed retention ponds for water quality treatment and attenuation. The proposed stormwater systems will utilize dry retention and wet retention for biological pollutant assimilation to achieve water quality treatment. The design criteria for the District’s stormwater management systems is regulated by the City, the County, and the SWFWMD. There are no known natural surface waters within the Development.

Federal Emergency Management Agency Flood Insurance Rate Map (FEMA FIRM) Panel No. 12105C-0240G demonstrates that the property is located within Flood Zone X with portions in Zone AE. Based on this information and the site topography, it does not appear that floodplain compensation will be required.

During the construction of stormwater management facilities, utilities and roadway improvements, the contractor will be required to adhere to a Stormwater Pollution Prevention

Plan (SWPPP) as required by Florida Department of Environmental Protection (FDEP) as delegated by the Environmental Protection Agency (EPA). The SWPPP will be prepared to depict for the contractor the proposed locations of required erosion control measures and staked turbidity barriers specifically along the down gradient side of any proposed construction activity. The site contractor will be required to provide the necessary reporting on various forms associated with erosion control, its maintenance and any rainfall events that occur during construction activity.

PUBLIC ROADWAYS

The proposed public roadway sections are to be 50' rights-of-way with 24' of asphalt and Miami curb or Type F curb and gutter on both sides. The proposed roadway section will consist of stabilized subgrade, lime rock, crushed concrete or cement treated base and asphalt wearing surface. The proposed curb is to be 2' wide and placed along the edge of the proposed roadway section for purposes of protecting the integrity of the pavement and also to provide stormwater runoff conveyance to the proposed stormwater inlets.

The proposed roadways will also require signing and pavement markings within the public rights-of-way, as well as street signs depicting street name identifications, and addressing, which will be utilized by the residents and public. As stated above, the District's funding of roadway construction will occur for all public roadways within the Development.

WATER AND WASTEWATER FACILITIES

A potable water system inclusive of water main, gate valves, fire hydrants and appurtenances will be installed for the development. The water service provider will be the City of Davenport Public Utilities. The water system will be a "looped" system. These facilities will be installed within the proposed public rights-of-way within the District. This water will provide the potable (domestic) and fire protection services which will serve the lands within the District.

A domestic wastewater collection system inclusive of gravity sanitary sewer mains and sewer laterals will be installed. The wastewater service provider will be the City of Davenport Public Utilities. The gravity sanitary sewer mains will be 8" diameter PVC. The gravity sanitary sewer lines will be placed inside of the proposed public rights-of-way, under the proposed paved roadways. Branching off from these sewer lines will be laterals to serve the individual lots. Lift stations will transport wastewater flow from the lift stations, via a 6" force main, to an existing force main at the intersection of CR 547 and 10th Street.

Reclaimed water is not available for this site. An irrigation well to be constructed and funded by the District will be installed onsite to provide irrigation within the public right of way or irrigation water service shall be provided as part of the domestic water system design. Any water, sewer, or reclaim water pipes or facilities placed on private property will not be publicly funded.

OFF-SITE IMPROVEMENTS

The District will provide funding for the anticipated turn lanes at the Development entrance, CR 547 (Davenport Blvd). The site construction activities associated with the CIP are anticipated for completion by phases based on the following estimated schedule: Phase 1 in 2021; Phase 2 in 2022. Upon completion of each phase of these improvements, inspection/certifications will be obtained from the SWFWMD; the Polk County Health Department (water distribution system), Florida Department of Environmental Protection (FDEP) (wastewater collection) and the City/County.

AMENITIES AND PARKS

The District will provide funding for an Amenity Center to include the following: parking area, pavilion with restroom facilities, pool, tot lot, dog park/all-purpose play field, and walking trails between the phases to provide connectivity to the Amenity Center, and passive parks throughout the Development which will include benches and walking trails. All paths, parks, etc. discussed in this paragraph are available to the general public.

ELECTRIC AND LIGHTING

The electric distribution system serving the Development is currently planned to be underground. The District presently intends to fund the cost of the electric conduit, transformer/cabinet pads, and electric manholes required by the District. The District shall fund only the difference in cost from overhead versus underground. Electric facilities funded by the District will be owned and maintained by the District, with DUKE providing underground electrical service to the Development. The CDD presently intends to purchase, install, and maintain the street lighting along the internal roadways within the CDD or enter into a Lighting Agreement with DUKE for operation and maintenance of the street light poles and lighting service to the District. Only undergrounding of wire in public right-of-way on District land is included.

ENTRY FEATURE, LANDSCAPING, AND IRRIGATION

Landscaping, irrigation, entry features and walls at the entrances and along the outside boundary of the Development will be provided by the District. The irrigation system will use an irrigation well. The well and irrigation watermain to the various phases of the Development will be constructed or acquired by the CDD with District funds and operated and maintained by the CDD. Landscaping for the roadways will consist of sod, annual flowers, shrubs, ground cover and trees for the internal roadways within the Development. Perimeter fencing will be provided at the site entrances and perimeters. These items will be funded, owned and maintained by the CDD.

Assessments, Fees and Charges

A portion of the master infrastructure improvements of the Series 2021 Project, identified in the District's Capital Improvement Plan, will be financed by the District from the proceeds of the sale of its Series 2021 Bonds. The amortization schedules for the Series 2021 Bonds are

available in the District's public records. The annual debt service obligations of the District must be defrayed by annual assessments on benefited property. Copies of the District's *Master Assessment Methodology*, dated September 10, 2020, as amended by that *Amended Master Assessment Methodology*, dated February 11, 2021, as supplemented by that *Supplemental Assessment Methodology – Assessment Area One*, dated June 2, 2021 (collectively, the "Assessment Methodology"), are available for review in the District's public records.

The Series 2021 Bonds and associated interest are payable solely from and secured by non-ad valorem special assessments levied against those lands within the District that benefit from the design, construction, and/or acquisition and operation of the District's Series 2021 Project (the "Series 2021 Debt Assessments"). The Series 2021 Debt Assessments are typically billed in the same manner as are county ad valorem taxes but may be billed directly by the District. The Series 2021 Debt Assessments are levied in accordance with the District's Assessment Methodology and represent an allocation of the costs of the Series 2021 Project to those lands within the District benefiting from the Series 2021 Project.

The Series 2021 Debt Assessments described above exclude any operations and maintenance assessments ("O&M Assessments"), which may be determined and calculated annually by the District's Board of Supervisors and are levied against all benefitted lands in the District. A detailed description of all costs and allocations which result in the formulation of assessments, fees, and charges is available for public inspection upon request.

The Capital Improvement Plan and financing plan of the District as presented herein reflect the District's current intentions, and the District expressly reserves the right in its sole discretion to change those plans at any time. Additionally, the District may undertake the construction, reconstruction, acquisition, or installation of future improvements and facilities, which may be financed by bonds, notes, or other methods authorized by Chapter 190, *Florida Statutes*.

Method of Collection

The District's Series 2021 Debt Assessments and/or current or future O&M Assessments may appear on that portion of the annual Polk County Tax Notice entitled "non-ad valorem assessments," and will be collected by the Polk County Tax Collector in the same manner as county ad valorem taxes. Each property owner must pay both ad valorem and non-ad valorem assessments at the same time. Property owners will, however, be entitled to the same discounts as provided for ad valorem taxes. **As with any tax notice, if all taxes and assessments due are not paid within the prescribed time limit, the tax collector is required to sell tax certificates which, if not timely redeemed, may result in the loss of title to the property.** The District may also elect to collect the assessment directly.

This description of the East 547 Community Development District's operation, services and financing structure is intended to provide assistance to landowners and purchasers concerning the important role that the District plays in providing maintenance and infrastructure improvements essential to the use and development of this community. If you have any questions or would simply like additional information about the District, please write to or call the: District Manager, East 547 Community Development District, 219 East Livingston Street, Orlando, Florida 32801 or call (407) 841-5524.

The information provided herein is a good faith effort to accurately and fully disclose information regarding the public financing and maintenance of improvements to real property undertaken by the District and should only be relied upon as such. The information contained herein is, and can only be, a status summary of the District's public financing and maintenance activities and is subject to supplementation and clarification from the actual documents and other sources from which this information is derived. In addition, the information contained herein may be subject to change over time, in the due course of the District's activities and in accordance with Florida law. Prospective and current residents and other members of the public should seek confirmation and/or additional information from the District Manager's office with regard to any questions or points of interest raised by the information presented herein.

IN WITNESS WHEREOF, this Disclosure of Public Financing and Maintenance of Improvements to Real Property Undertaken has been executed as of the _____ day of _____, 2021, and recorded in the Official Records of Polk County, Florida.

**EAST 547 COMMUNITY
DEVELOPMENT DISTRICT**

By: Brian Walsh, Chairperson

Witness

Witness

Print Name

Print Name

**STATE OF FLORIDA
COUNTY OF POLK**

The foregoing instrument was acknowledged before me this _____ day of _____, 2021, by Brian Walsh, Chairperson of the East 547 Community Development District, who is personally known to me or who has produced _____ as identification, and did [] or did not [] take the oath.

Notary Public, State of Florida

Print Name: _____

Commission No.: _____

My Commission Expires: _____

EXHIBIT A
LEGAL DESCRIPTION

EXHIBIT A
LEGAL DESCRIPTION

PARCEL ONE

TRACTS 1 THROUGH 16, INCLUSIVE, ALL LYING IN THE NORTHEAST ¼ OF SECTION 9, TOWNSHIP 27 SOUTH, RANGE 27 EAST, OF "FLORIDA DEVELOPMENT CO. TRACT," ACCORDING TO THE MAP OR PLAT THEREOF RECORDED IN PLAT BOOK 3, PAGE 60 OF THE PUBLIC RECORDS OF POLK COUNTY, FLORIDA **LESS AND EXCEPT** RIGHT-OF-WAY FOR DAVENPORT BOULEVARD/STATE ROAD 547/COUNTY ROAD 547, HOLLY HILL DRIVE, WEST BOULEVARD, AND SOUTH BOULEVARD, BEING MORE PARTICULARLY DESCRIBED AS:

BEGIN AT A 5/8" IRON ROD AND CAP "LB 8135" STANDING AT THE SOUTHWEST CORNER OF SAID TRACT 16, AND RUN THENCE ALONG THE WEST LINE OF SAID TRACT 16 AND SAID TRACT 1 N-00°25'34"-W, 1,247.70 FEET TO A 5/8" IRON ROD AND CAP STANDING ON THE SOUTH RIGHT-OF-WAY OF DAVENPORT BOULEVARD/STATE ROAD-547/COUNTY ROAD-547; THENCE ALONG SAID SOUTH RIGHT-OF-WAY THE FOLLOWING SEVEN (7) COURSES: 1) N-89°28'29"-E, 450.78 FEET TO A 5/8" IRON ROD AND CAP "LB 8135" THENCE 2) N-00°31'31"-W, 10.00 FEET TO A 5/8" IRON ROD AND CAP "LB 8135"; THENCE 3) N-89°28'29"-E, 375.80 FEET TO A 5/8" IRON ROD AND CAP "LB 8135"; THENCE 4) N-89°24'29"-E, 424.20 FEET TO A 5/8" IRON ROD AND CAP "LB 8135"; THENCE 5) S-00°31'31"-E, 20.00 FEET TO A 5/8" IRON ROD AND CAP "LB 8135"; THENCE 6) N-89°24'29"-E, 424.73 FEET TO A 5/8" IRON ROD AND CAP "LB 8135", SAID POINT IS ALSO A POINT OF CURVE CONCAVE NORTHERLY; THENCE 7) NORTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 776.20 FEET, A CENTRAL ANGLE/DELTA OF 17°43'57", CHORD BEARING OF N-80°32'30"-E, A CHORD DISTANCE OF 239.27 FEET, FOR AN ARC LENGTH OF 240.23 FEET TO A 5/8" IRON ROD AND CAP "LB 8135" STANDING AT ITS INTERSECTION WITH THE SOUTH RIGHT-OF-WAY OF HOLLY HILL DRIVE; THENCE ALONG THE SOUTH RIGHT-OF-WAY OF HOLLY HILL DRIVE N-89°26'07"-E, 722.61 FEET TO A 5/8" IRON ROD AND CAP "LB 8135" STANDING AT ITS INTERSECTION WITH THE WEST RIGHT-OF-WAY OF WEST BOULEVARD; THENCE ALONG THE WEST AND WESTERLY RIGHT-OF-WAY THEREOF THE FOLLOWING TWO (2) COURSES: 1) S-00°32'00"-E, 909.55 FEET; THENCE 2) S-34°36'19"-W, 449.21 FEET TO ITS INTERSECTION WITH THE NORTH MAINTAINED RIGHT-OF-WAY OF SOUTH BOULEVARD ACCORDING TO THE MAP BOOK 21, PAGES 55 THROUGH 60, INCLUSIVE, THE FOLLOWING NINE (9) COURSES: 1) S-88°42'31"-W, 27.01 FEET; THENCE 2) S-77°20'11"-W, 31.14 FEET; THENCE 3) S-89°39'36"-W, 1112.08 FEET; THENCE 4) N-89°21'36"-W, 130.06 FEET; THENCE 5) S-89°28'24"-W, 371.04 FEET; THENCE 6) N-89°22'41"-W, 226.73 FEET; THENCE 7) S-89°28'17"-W, 140.55 FEET; THENCE 8) S-87°51'34"-W, 77.78 FEET; THENCE 9) S-83°29'35"-W, 17.85 FEET TO A POINT ON THE SOUTH LINE OF SAID TRACT 16; THENCE ALONG SAID SOUTH LINE S-89°39'36"-W, 244.94 FEET TO THE **POINT OF BEGINNING**.

CONTAINING: 75.14 ACRES, MORE OR LESS.

AND

PARCEL TWO

TRACTS 17 THROUGH 23, INCLUSIVE, LYING WEST OF RAILROAD RIGHT-OF-WAY, ALL LYING IN THE NORTHEAST $\frac{1}{4}$ OF SECTION 9, TOWNSHIP 27 SOUTH, RANGE 27 EAST, OF "FLORIDA DEVELOPMENT CO. TRACT," ACCORDING TO THE MAP OR PLAT THEREOF RECORDED IN PLAT BOOK 3, PAGE 60, OF THE PUBLIC RECORDS OF POLK COUNTY, FLORIDA, **LESS AND EXCEPT** RIGHT OF WAY FOR PARK ROAD AND SOUTH BOULEVARD, BEING MORE PARTICULARLY DESCRIBED AS:

BEGIN AT A 5/8" IRON ROD AND CAP "LB 8135" STANDING AT THE NORTHWEST CORNER OF SAID TRACT 17, AND RUN THENCE ALONG THE NORTH LINE THEREOF, ALONG A NON-RADIAL LINE, N-89°39'36"-E, 139.88 FEET TO A 5/8" IRON ROD AND CAP STANDING ON THE WEST MAINTAINED RIGHT-OF-WAY OF PARK ROAD, ACCORDING TO MAP BOOK 21, PAGES 55 THROUGH 60, INCLUSIVE, PUBLIC RECORDS OF POLK COUNTY, FLORIDA SAID POINT ALSO BEING A POINT ON A CURVE (POINT OF CUSP) CONCAVE SOUTHEASTERLY; THENCE ALONG SAID WEST MAINTAINED RIGHT-OF-WAY THE FOLLOWING SEVEN (7) COURSES; 1) SOUTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 167.86 FEET, A CENTRAL ANGLE/DELTA OF 30°06'24", A CHORD BEARING OF S-38°55'02"-W, A CHORD DISTANCE OF 87.19 FEET, FOR AN ARC LENGTH OF 88.20 FEET; THENCE 2) S-13°06'46"-W, 71.02 FEET; THENCE 3) S-01°28'30"-W, 85.64 FEET; THENCE 4) S-01°43'49"-E, 37.98 FEET; THENCE 5) S-25°08'38"-W, 136.15 FEET TO A POINT OF CURVE, CONCAVE WESTERLY; THENCE 6) SOUTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 213.82 FEET, A CENTRAL ANGLE/DELTA OF 27°50'58" A CHORD BEARING OF S-08°24'57"-W, A CHORD DISTANCE OF 102.91 FEET, FOR AN ARC LENGTH OF 103.93 FEET; THENCE 7) S-02°58'50"-E, 57.67 FEET TO A 5/8" IRON ROD AND CAP "LB 8135" STANDING ON THE WEST LINE OF SAID TRACT 17; THENCE ALONG SAID WEST LINE N-00°24'23"-W, 570.24 FEET TO THE **POINT OF BEGINNING**.

TOGETHER WITH

BEGIN AT A 5/8" IRON ROD AND CAP "LB 8135" STANDING AT THE INTERSECTION OF THE SOUTH LINE OF SAID TRACT 17 AND THE EAST MAINTAINED RIGHT-OF-WAY OF PARK ROAD, ACCORDING TO THE MAP BOOK 21, PAGES 55 THROUGH 60, INCLUSIVE, PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE ALONG SAID EAST MAINTAINED RIGHT-OF-WAY THE FOLLOWING NINE (9) COURSES: 1) N-13°05'22"-E, 24.70 FEET; THENCE 2) N-20°21'11"-E, 32.06 FEET; THENCE 3) N-24°36'46"-W, 79.55 FEET; THENCE 4) N-23°34'57"-E, 65.21 FEET TO A POINT OF CURVE CONCAVE NORTHWESTERLY; THENCE 5) NORTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 200.05 FEET, A CENTRAL ANGLE/DELTA OF 32°57'03", A CHORD BEARING OF N-09°13'18"-E, A CHORD DISTANCE OF 113.47 FEET, FOR AN ARC LENGTH OF 115.05 FEET; THENCE 6) N-02°24'49"-W, 124.45 FEET; THENCE 7) N-01°09'36"-E, 79.68 FEET; THENCE 8) N-12°06'49"-E, 57.58 FEET TO A POINT OF CURVE CONCAVE SOUTHEASTERLY; THENCE 9) NORTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 133.34 FEET, A CENTRAL ANGLE/DELTA OF 56°00'37", A CHORD BEARING OF N-47°24'33"-E, A CHORD DISTANCE OF 125.22 FEET, FOR AN ARC LENGTH OF 130.35 FEET TO A 5/8" IRON ROD AND CAP "LB 8135" STANDING ON THE SOUTH RIGHT-OF-WAY OF SOUTH BOULEVARD, ACCORDING TO THE PLAT RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE ALONG SAID RIGHT-OF-WAY N-89°39'36"-E, 2,098.38 FEET TO A 5/8" IRON ROD AND CAP "LB 8135" STANDING AT THE NORTHEAST CORNER OF SAID TRACT 23, ALSO BEING THE NORTHWEST CORNER OF TRACT 24 OF SAID "FLORIDA DEVELOPMENT CO. TRACT"; THENCE ALONG THE EAST LINE OF SAID TRACT 23, ALSO BEING THE WEST LINE OF SAID TRACT 24, S-00°30'31"-E, 90.76 FEET TO A 5/8" IRON ROD AND CAP "LB 8135" STANDING ON THE WESTERLY RIGHT-OF-WAY OF THE CSX RAILROAD; THENCE ALONG SAID WESTERLY RIGHT-OF-WAY S-34°37'32"-W, 676.80 FEET TO A CONCRETE MONUMENT "RLS 935" STANDING ON THE SOUTH LINE OF

SAID TRACT 22; THENCE ALONG THE SOUTH LINE OF TRACTS 17 THROUGH 22, INCLUSIVE, S-89°45'34"-W, 1,909.39 FEET TO THE POINT OF BEGINNING.

ALL CONTAINING: 31.14 ACRES, MORE OR LESS

AND

PARCEL THREE

PART OF THE SOUTHWEST ¼ OF THE SOUTHWEST ¼ OF SECTION 3, AND PART OF THE NORTHWEST ¼ OF THE NORTHWEST ¼ OF SECTION 10, ALL IN TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA. THE PROPERTY DESCRIPTION INCLUDES: LOTS 38 THROUGH 57, INCLUSIVE, IN BLOCK 197, AND LOTS 1 THROUGH 18, INCLUSIVE, (BEING ALL OF THE LOTS), IN BLOCK 198, AND LOT 8 IN BLOCK 199, ACCORDING TO THE PLAT OF "RESUBDIVISION BY HOLLY HILL GROVE & FRUIT COMPANY" IN DAVENPORT, RECORDED IN PLAT BOOK 21, PAGE 39 PUBLIC RECORDS OF POLK COUNTY, FLORIDA. BEING MORE PARTICULARLY DESCRIBED AS:

BEGIN AT A 5/8" IRON ROD AND CAP "LB 8135" STANDING AT THE INTERSECTION OF THE EAST RIGHT-OF-WAY OF WEST BOULEVARD AND THE WESTERLY RIGHT-OF-WAY OF THE CSX RAILROAD, AND RUN THENCE ALONG SAID EAST RIGHT-OF-WAY N-00°32'00"-W, 1195.51 FEET TO A ½" IRON ROD WITH NO IDENTIFICATION; THENCE N-89°42'00"-E, 200.00 FEET TO A 5/8" IRON ROD AND CAP "LB 8135"; THENCE N-00°28'24"-W, 170.00 FEET TO A ½" IRON ROD WITH NO IDENTIFICATION; THENCE N-89°42'00"-E, 294.80 FEET; THENCE S-64°44'00"-E, 383.27 FEET TO A 5/8" IRON ROD AND CAP "LB 8135" STANDING ON THE WESTERLY RIGHT-OF-WAY OF THE CSX RAILROAD; THENCE ALONG SAID WESTERLY RIGHT-OF-WAY THE FOLLOWING TWO (2) COURSES: 1) S-33°13'08"-W, 75.13 FEET TO A 5/8" IRON ROD AND CAP "LB 8135"; THENCE 2) S-34°36'19"-W, 1,387.90 FEET TO THE POINT OF BEGINNING.

CONTAINING: 13.35 ACRES, MORE OR LESS.

AND

SOUTH BLVD

THAT PART OF THE NORTHEAST ¼ OF SECTION 9, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, BEING DESCRIBED AS:

BEGIN AT A 5/8" IRON ROD AND CAP "LB 8135" STANDING AT THE SOUTHWEST CORNER OF TRACT 16 OF "**FLORIDA DEVELOPMENT CO. TRACT**" ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, AND RUN THENCE ALONG THE NORTH LINE THEREOF N-89°39'36"-E, 244.94 FEET TO ITS INTERSECTION WITH THE NORTH MAINTAINED RIGHT-OF-WAY OF SOUTH BOULEVARD ACCORDING TO MAP BOOK 21, PAGES 55-60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE ALONG SAID NORTH MAINTAINED RIGHT-OF-WAY THE FOLLOWING NINE (9) COURSES: 1) N-83°29'35"-E, 17.85 FEET; THENCE 2) N-87°51'34"-E, 77.78 FEET; THENCE 3) N-89°28'17"-E, 140.55 FEET; THENCE 4) S-89°22'41"-E, 226.73 FEET; THENCE 5) N-89°28'24"-E, 371.04 FEET; THENCE 6) S-89°21'36"-E, 130.06 FEET; THENCE 7) N-89°39'36"-E, 1,112.08 FEET; THENCE 8) N-77°20'11"-E, 31.14 FEET; THENCE 9) N-88°42'31"-E, 27.01 FEET TO THE INTERSECTION OF SAID SOUTH MAINTAINED RIGHT-OF-WAY AND THE WESTERLY RIGHT-OF-WAY OF WEST BOULEVARD; THENCE CONTINUE N-88°42'31"-E, 24.69 FEET TO A POINT ON THE WESTERLY RIGHT-OF-WAY OF THE CSX RAILROAD RIGHT-OF-WAY; THENCE ALONG SAID WESTERLY RIGHT-OF-WAY OF THE CSX

RAILROAD S-34°36'19"-W, 45.76 FEET TO ITS INTERSECTION WITH THE NORTH LINE OF TRACT 24 OF SAID "**FLORIDA DEVELOPMENT CO. TRACT**"; THENCE S-89°39'36"-W, 63.75 FEET TO A 5/8" IRON ROD AND CAP "LB 8135" STANDING AT THE NORTHWEST CORNER OF SAID TRACT 24, ALSO BEING THE NORTHEAST CORNER OF TRACT 23 OF SAID "**FLORIDA DEVELOPMENT CO. TRACT**", SAID POINT ALSO LIES ON THE NORTH RIGHT-OF-WAY OF SOUTH BOULEVARD PER PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE ALONG SAID NORTH RIGHT-OF-WAY S-89°39'36"-W, 2,098.38 FEET TO ITS INTERSECTION WITH THE EASTERLY MAINTAINED RIGHT-OF-WAY OF SOUTH BOULEVARD ACCORDING TO MAP BOOK 21, PAGES 55-60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, SAID POINT ALSO LIES ON THE NORTH LINE OF TRACT 17 OF SAID "**FLORIDA DEVELOPMENT CO. TRACT**"; THENCE ALONG SAID NORTH LINE OF TRACT 17 AND CONTINUING S-89°39'36"-W, 59.45 FEET TO A 5/8" IRON ROD AND CAP "LB 8135" STANDING AT ITS INTERSECTION WITH THE WESTERLY MAINTAINED RIGHT-OF-WAY OF SOUTH BOULEVARD ACCORDING TO SAID MAP BOOK 21, PAGES 55-60; THENCE CONTINUE ALONG SAID NORTH LINE OF TRACT 17 AND CONTINUING S-89°39'36"-W, 139.88 FEET TO A 5/8" IRON ROD AND CAP "LB 8135" STANDING AT THE NORTHWEST CORNER OF SAID TRACT 17; THENCE CONTINUE S-89°39'36"-W, 15.00 FEET; THENCE N-00°52'59"-W, 30.00 FEET TO THE **POINT OF BEGINNING**.

CONTAINING: 74,377 SQUARE FEET, 1.707 ACRES, MORE OR LESS.

AND

WEST BOULEVARD

THAT PART OF THE NORTHEAST ¼ OF SECTION 9, AND THE NORTHWEST ¼ OF SECTION 10, LYING IN TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, BEING DESCRIBED AS:

BEGIN AT A 5/8" IRON ROD AND CAP "LB 8135" STANDING AT THE INTERSECTION OF THE SOUTH RIGHT-OF-WAY OF HILLY HILL DRIVE AND THE WEST RIGHT-OF-WAY OF WEST BOULEVARD, AND RUN THENCE N-89°28'00"-E, 31.25 FEET TO A POINT ON THE EAST RIGHT-OF-WAY OF WEST BOULEVARD; THENCE S-00°32'00"-E, 917.67 FEET TO A 5/8" IRON ROD AND CAP "LB 8135" STANDING AT THE INTERSECTION OF SAID EAST RIGHT-OF-WAY AND THE WESTERLY RIGHT-OF-WAY OF THE CSX RAILROAD; THENCE ALONG SAID WESTERLY RIGHT-OF-WAY S-34°36'19"-W, 28.23 FEET TO A POINT ON THE WEST LINE OF SAID SECTION 10, ALSO BEING THE EAST LINE OF SAID SECTION 9; THENCE ALONG SAID WEST LINE, ALSO BEING SAID EAST LINE, N-00°32'00"-W, 17.78 FEET TO A POINT ON THE WESTERLY RIGHT-OF-WAY OF THE CSX RAILROAD; THENCE ALONG SAID WESTERLY RIGHT-OF-WAY S-34°36'19"-W, 26.06 FEET; THENCE N-00°32'00"-W, 34.75 FEET TO A POINT ON THE WEST RIGHT-OF-WAY OF WEST BOULEVARD; THENCE ALONG SAID WEST RIGHT-OF-WAY N-00°32'00"-W, 909.55 FEET TO THE **POINT OF BEGINNING**.

CONTAINING: 29,104 SQUARE FEET, 0.668 ACRES, MORE OR LESS.

CDD CONTAINS APPROXIMATELY 122.00 ACRES, MORE OR LESS.

SECTION X

SECTION A

SECTION 1



MEMORANDUM

To: District Manager, District Engineer
From: District Counsel
Date: August 31, 2021
Subject: Wastewater Services and Stormwater Management Needs Analysis
(Chapter 2021-194, Laws of Florida/HB53)

We are writing to inform you of a new law requiring special districts that either own or operate stormwater management systems, stormwater management programs or wastewater services to create a 20-year needs analysis of such system(s). The requirements relating to wastewater services are found in Section 4 of Chapter 2021-194, Laws of Florida, creating Section 403.9301, Florida Statutes, and the requirements relating to stormwater management programs and systems are found in Section 5 of Chapter 2021-194, Laws of Florida, creating Section 403.9302, Florida Statutes (attached hereto for reference).

A brief summary of the new law and its requirements is set forth below. Please feel free to contact us with any questions.

What is required?

The Office of Economic and Demographic Research (“OEDR”) is expected to promulgate additional details about the requirements of the needs analyses. However, certain general requirements are set forth in the new law.

For wastewater services, the needs analysis must include:

- a) A detailed description of the facilities used to provide wastewater services.
- b) The number of current and projected connections and residents served calculated in 5-year increments.
- c) The current and projected service area for wastewater services.
- d) The current and projected cost of providing wastewater services calculated in 5-year increments.
- e) The estimated remaining useful life of each facility or its major components.
- f) The most recent 5-year history of annual contributions to, expenditures from, and balances of any capital account for maintenance or expansion of any facility or its major components.
- g) The local government’s plan to fund the maintenance or expansion of any facility or its major components. The plan must include historical and estimated future revenues and expenditures with an evaluation of how the local government expects to close any projected funding gap.

For stormwater management programs and stormwater management systems, the needs analysis must include:

- a) A detailed description of the stormwater management program or stormwater management system and its facilities and projects.
- b) The number of current and projected residents served calculated in 5-year increments.



- c) The current and projected service area for the stormwater management program or stormwater management system.
- d) The current and projected cost of providing services calculated in 5-year increments.
- e) The estimated remaining useful life of each facility or its major components.
- f) The most recent 5-year history of annual contributions to, expenditures from, and balances of any capital account for maintenance or expansion of any facility or its major components.
- g) The local government's plan to fund the maintenance or expansion of any facility or its major components. The plan must include historical and estimated future revenues and expenditures with an evaluation of how the local government expects to close any projected funding gap.

When is the deadline?

For both wastewater and stormwater, the first analysis must be created by **June 30, 2022**, and the analysis must be updated every five (5) years thereafter. The needs analysis, along with the methodology and any supporting data necessary to interpret the results, must be submitted to the county in which the largest portion of the service area or stormwater system is located.

What steps should districts take?

District engineers and district managers should begin by evaluating what information is already available to the district, and what new information may need to be gathered. Each district should approve a work authorization for their district engineer to create the needs analysis report and should consider proposals for any outside consulting or evaluation that may be necessary, though in most cases we expect this will not be required. In order to provide ample time for completion of the necessary needs analysis reports, we recommend presenting these items for board consideration no later than the first quarter of 2022, or as soon thereafter as is practical. OEDR is anticipated to provide further guidelines for the reporting requirements, none of which we expect to be particularly burdensome, and which will likely include information readily available to districts' engineering and/or environmental professionals. Once we receive further guidance, we will supplement this informational memorandum.

CHAPTER 2021-194

Committee Substitute for Committee Substitute for Committee Substitute for House Bill No. 53

An act relating to public works; amending s. 255.0991, F.S.; revising a prohibition relating to any solicitation for construction services paid for with state appropriated funds; amending s. 255.0992, F.S.; revising the definition of the term “public works project”; prohibiting the state or any political subdivision that contracts for a public works project from taking specified action against certain persons that are engaged in a public works project or have submitted a bid for such a project; providing applicability; amending s. 403.928, F.S.; requiring the Office of Economic and Demographic Research to include an analysis of certain expenditures in its annual assessment; creating s. 403.9301, F.S.; providing definitions; requiring counties, municipalities, and special districts that provide wastewater services to develop a needs analysis that includes certain information by a specified date; requiring municipalities and special districts to submit such analyses to a certain county; requiring the county to file a compiled document with the coordinator of the Office of Economic and Demographic Research by a specified date; requiring the office to evaluate the document and include an analysis in its annual assessment; providing applicability; creating s. 403.9302, F.S.; providing definitions; requiring counties, municipalities, and special districts that provide stormwater management to develop a needs analysis that includes certain information by a specified date; requiring municipalities and special districts to submit such analyses to a certain county; requiring the county to file a compiled document with the Secretary of Environmental Protection and the coordinator of the Office of Economic and Demographic Research by a specified date; requiring the office to evaluate the document and include an analysis in its annual assessment; providing applicability; providing a determination and declaration of important state interest; providing an effective date.

Be It Enacted by the Legislature of the State of Florida:

Section 1. Subsection (2) of section 255.0991, Florida Statutes, is amended to read:

255.0991 Contracts for construction services; prohibited local government preferences.—

(2) For any a competitive solicitation for construction services paid for with any in which 50 percent or more of the cost will be paid from state-appropriated funds which have been appropriated at the time of the competitive solicitation, a state college, county, municipality, school district, or other political subdivision of the state may not use a local ordinance or regulation to prevent a certified, licensed, or registered contractor,

subcontractor, or material supplier or carrier, from participating in the bidding process that provides a preference based upon:

- (a) ~~The contractor's~~ Maintaining an office or place of business within a particular local jurisdiction;
- (b) ~~The contractor's~~ Hiring employees or subcontractors from within a particular local jurisdiction; or
- (c) ~~The contractor's~~ Prior payment of local taxes, assessments, or duties within a particular local jurisdiction.

Section 2. Paragraph (b) of subsection (1) and subsections (2) and (3) of section 255.0992, Florida Statutes, are amended to read:

255.0992 Public works projects; prohibited governmental actions.—

(1) As used in this section, the term:

(b) “Public works project” means an activity exceeding \$1 million in value that is of which 50 percent or more of the cost will be paid for with any from state-appropriated funds that were appropriated at the time of the competitive solicitation and which consists of the construction, maintenance, repair, renovation, remodeling, or improvement of a building, road, street, sewer, storm drain, water system, site development, irrigation system, reclamation project, gas or electrical distribution system, gas or electrical substation, or other facility, project, or portion thereof that is owned in whole or in part by any political subdivision.

(2)(a) Except as required by federal or state law, the state or any political subdivision that contracts for a public works project may not take the following actions:

(a) Prevent a certified, licensed, or registered contractor, subcontractor, or material supplier or carrier, from participating in the bidding process based on the geographic location of the company headquarters or offices of the contractor, subcontractor, or material supplier or carrier submitting a bid on a public works project or the residences of employees of such contractor, subcontractor, or material supplier or carrier.

(b) Require that a contractor, subcontractor, or material supplier or carrier engaged in a public works such project:

1. Pay employees a predetermined amount of wages or prescribe any wage rate;
2. Provide employees a specified type, amount, or rate of employee benefits;
3. Control, limit, or expand staffing; or

4. Recruit, train, or hire employees from a designated, restricted, or single source.

~~(c)(b) The state or any political subdivision that contracts for a public works project may not~~ Prohibit any contractor, subcontractor, or material supplier or carrier able to perform such work that who is qualified, licensed, or certified as required by state or local law to perform such work from receiving information about public works opportunities or from submitting a bid on the public works project. This paragraph does not apply to vendors listed under ss. 287.133 and 287.134.

(3) This section does not apply to the following:

(a) Contracts executed under chapter 337.

(b) A use authorized by s. 212.055(1) which is approved by a majority vote of the electorate of the county or by a charter amendment approved by a majority vote of the electorate of the county.

Section 3. Paragraph (e) is added to subsection (1) of section 403.928, Florida Statutes, to read:

403.928 Assessment of water resources and conservation lands.—The Office of Economic and Demographic Research shall conduct an annual assessment of Florida's water resources and conservation lands.

(1) WATER RESOURCES.—The assessment must include all of the following:

(e) Beginning with the assessment due January 1, 2022, an analysis of the expenditures necessary to repair, replace, and expand water-related infrastructure. As part of this analysis, the office shall periodically survey public and private utilities.

Section 4. Section 403.9301, Florida Statutes, is created to read:

403.9301 Wastewater services projections.—

(1) The Legislature intends for each county, municipality, or special district providing wastewater services to create a 20-year needs analysis.

(2) As used in this section, the term:

(a) "Domestic wastewater" has the same meaning as provided in s. 367.021.

(b) "Facility" means any equipment, structure, or other property, including sewerage systems and treatment works, used to provide wastewater services.

(c) "Treatment works" has the same meaning as provided in s. 403.031(11).

(d) “Wastewater services” means service to a sewerage system, as defined in s. 403.031(9), or service to domestic wastewater treatment works.

(3) By June 30, 2022, and every 5 years thereafter, each county, municipality, or special district providing wastewater services shall develop a needs analysis for its jurisdiction over the subsequent 20 years. In projecting such needs, each local government shall include the following:

(a) A detailed description of the facilities used to provide wastewater services.

(b) The number of current and projected connections and residents served calculated in 5-year increments.

(c) The current and projected service area for wastewater services.

(d) The current and projected cost of providing wastewater services calculated in 5-year increments.

(e) The estimated remaining useful life of each facility or its major components.

(f) The most recent 5-year history of annual contributions to, expenditures from, and balances of any capital account for maintenance or expansion of any facility or its major components.

(g) The local government’s plan to fund the maintenance or expansion of any facility or its major components. The plan must include historical and estimated future revenues and expenditures with an evaluation of how the local government expects to close any projected funding gap.

(4) Upon completing the requirements of subsection (3), each municipality or special district shall submit its needs analysis, as well as the methodology and any supporting data necessary to interpret the results, to the county within which the largest portion of its service area is located. Each county shall compile all analyses submitted to it under this subsection into a single document and include its own analysis in the document. The county shall file the compiled document with the coordinator of the Office of Economic and Demographic Research no later than July 31, 2022, and every 5 years thereafter.

(5) The Office of Economic and Demographic Research shall evaluate the compiled documents from the counties for the purpose of developing a statewide analysis for inclusion in the assessment due January 1, 2023, pursuant to s. 403.928.

(6) This section applies to a rural area of opportunity as defined in s. 288.0656 unless the requirements of this section would create an undue economic hardship for the county, municipality, or special district in the rural area of opportunity.

Section 5. Section 403.9302, Florida Statutes, is created to read:

403.9302 Stormwater management projections.—

(1) The Legislature intends for each county, municipality, or special district providing a stormwater management program or stormwater management system to create a 20-year needs analysis.

(2) As used in this section, the term:

(a) “Facility” means any equipment, structure, or other property, including conveyance systems, used or useful in connection with providing a stormwater management program or stormwater management system.

(b) “Stormwater management program” has the same meaning as provided in s. 403.031(15).

(c) “Stormwater management system” has the same meaning as provided in s. 403.031(16).

(3) By June 30, 2022, and every 5 years thereafter, each county, municipality, or special district providing a stormwater management program or stormwater management system shall develop a needs analysis for its jurisdiction over the subsequent 20 years. In projecting such needs, each local government shall include the following:

(a) A detailed description of the stormwater management program or stormwater management system and its facilities and projects.

(b) The number of current and projected residents served calculated in 5-year increments.

(c) The current and projected service area for the stormwater management program or stormwater management system.

(d) The current and projected cost of providing services calculated in 5-year increments.

(e) The estimated remaining useful life of each facility or its major components.

(f) The most recent 5-year history of annual contributions to, expenditures from, and balances of any capital account for maintenance or expansion of any facility or its major components.

(g) The local government’s plan to fund the maintenance or expansion of any facility or its major components. The plan must include historical and estimated future revenues and expenditures with an evaluation of how the local government expects to close any projected funding gap.

(4) Upon completing the requirements of subsection (3), each municipality or special district shall submit its needs analysis, as well as the

methodology and any supporting data necessary to interpret the results, to the county within which the largest portion of its stormwater management program or stormwater management system is located. Each county shall compile all analyses submitted to it under this subsection into a single document and include its own analysis in the document. The county shall file the compiled document with the Secretary of Environmental Protection and the coordinator of the Office of Economic and Demographic Research no later than July 31, 2022, and every 5 years thereafter.

(5) The Office of Economic and Demographic Research shall evaluate the compiled documents from the counties for the purpose of developing a statewide analysis for inclusion in the assessment due January 1, 2023, pursuant to s. 403.928.

(6) This section applies to a rural area of opportunity as defined in s. 288.0656 unless the requirements of this section would create an undue economic hardship for the county, municipality, or special district in the rural area of opportunity.

Section 6. The Legislature determines and declares that this act fulfills an important state interest.

Section 7. This act shall take effect July 1, 2021.

Approved by the Governor June 29, 2021.

Filed in Office Secretary of State June 29, 2021.

SECTION C

SECTION 1

East 547
Community Development District

Summary of Checks

August 07, 2021 through August 31, 2021

Bank	Date	Check No.'s	Amount
General Fund			
	8/17/21	47	\$ 3,462.12
	8/18/21	48-52	\$ 2,000.00
	8/27/21	53	\$ 708.92
			\$ 6,171.04

CHECK DATE	VEND#	.....INVOICE..... DATE	INVOICE	EXPENSED TO... YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT	#
8/17/21	00001	8/01/21	15	202108	310-51300-34000					*	2,916.67		
					MANAGEMENT FEES AUGUST 21								
		8/01/21	15	202108	310-51300-35100					*	125.00		
					INFO TECHNOLOGY AUGUST 21								
		8/01/21	15	202108	310-51300-31300					*	416.67		
					DISSEMINATION AUGUST 21								
		8/01/21	15	202108	310-51300-51000					*	.21		
					OFFICE SUPPLIES								
		8/01/21	15	202108	310-51300-42000					*	3.57		
					POSTAGE								
									GOVERNMENTAL MANAGEMENT SERVICES			3,462.12	000047
8/18/21	00012	11/12/20	BW111220	202011	310-51300-11000					*	200.00		
					SUPERVISOR MTG - 11/12/20								
		2/24/21	BW022420	202102	310-51300-11000					*	200.00		
					SUPERVISOR MTG - 02/24/21								
									BRIAN WALSH			400.00	000048
8/18/21	00011	11/12/20	GP111220	202011	310-51300-11000					*	200.00		
					SUPERVISOR MTG - 11/12/21								
		2/24/21	GP022420	202102	310-51300-11000					*	200.00		
					SUPERVISOR MTG - 02/24/21								
									GARRET PARKINSON			400.00	000049
8/18/21	00013	11/12/20	JS111220	202011	310-51300-11000					*	200.00		
					SUPERVISOR MTG - 11/12/21								
		2/24/21	JS022420	202102	310-51300-11000					*	200.00		
					SUPERVISOR MTG - 02/24/21								
									JEFF SHENEFIELD			400.00	000050
8/18/21	00018	11/12/20	JA111220	202011	310-51300-11000					*	200.00		
					SUPERVISOR MTG - 11/12/21								
		2/24/21	JA022420	202102	310-51300-11000					*	200.00		
					SUPERVISOR MTG - 02/24/21								
									JOEL ADAMS			400.00	000051
8/18/21	00016	11/12/20	MA111220	202011	310-51300-11000					*	200.00		
					SUPERVISOR MTG - 11/12/21								
		2/24/21	MA022420	202102	310-51300-11000					*	200.00		
					SUPERVISOR MTG - 02/24/21								
									MILTON ANDRADE			400.00	000052
8/27/21	00017	7/31/21	00039850	202107	310-51300-48000					*	708.92		
					NOT OF REG MTG - JULY 21								
									LOCALIQ			708.92	000053
									TOTAL FOR BANK A		6,171.04		

AP300R
 *** CHECK DATES 08/07/2021 - 08/31/2021 ***
 YEAR-TO-DATE ACCOUNTS PAYABLE PREPAID/COMPUTER CHECK REGISTER RUN 8/31/21 PAGE 2
 EAST 547-GENERAL FUND
 BANK A GENERAL FUND

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
TOTAL FOR REGISTER						6,171.04	

E547 EAST 547 CDD IARAUJO

SECTION 2

East 547
Community Development District

Unaudited Financial Reporting
July 31, 2021



Table of Contents

1	<hr/> Balance Sheet
2	<hr/> General Fund Income Statement
3	<hr/> Debt Service Fund - Series 2021
4	<hr/> Capital Projects Fund
5	<hr/> Month to Month
6	<hr/> Long Term Debt Schedule

East 547
Community Development District
Combined Balance Sheet
July 31, 2021

	<i>General Fund</i>	<i>Debt Service Fund</i>	<i>Capital Projects Fund</i>	<i>Totals Governmental Funds</i>
Assets:				
Cash	\$ 25,787	\$ -	\$ -	\$ 25,787
<u>Series 2021</u>				
Reserve	\$ -	\$ 163,044	\$ -	\$ 163,044
Interest	\$ -	\$ 77,548	\$ -	\$ 77,548
Revenue	\$ -	\$ 1	\$ -	\$ 1
Construction	\$ -	\$ -	\$ 4,075,562	\$ 4,075,562
Total Assets	\$ 25,787	\$ 240,593	\$ 4,075,562	\$ 4,341,942
Liabilities:				
Accounts Payable	\$ 3,380	\$ -	\$ -	\$ 3,380
Total Liabilities	\$ 3,380	\$ -	\$ -	\$ 3,380
Fund Balances:				
Unrestricted	\$ 22,407	\$ -	\$ -	\$ 22,407
Assigned for Debt Service 2020	\$ -	\$ 240,593	\$ -	\$ 240,593
Assigned for Capital Projects 2020	\$ -	\$ -	\$ 4,075,562	\$ 4,075,562
Total Fund Balances	\$ 22,407	\$ 240,593	\$ 4,075,562	\$ 4,338,562
Total Liabilities & Fund Balance	\$ 25,787	\$ 240,593	\$ 4,075,562	\$ 4,341,942

East 547 Community Development District

General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance For The Period Ending July 31, 2021

	Adopted Budget	Prorated Budget Thru 07/31/21	Actual Thru 07/31/21	Variance
Revenues				
Developer Contributions	\$ 114,010	\$ 85,000	\$ 85,000	\$ -
Total Revenues	\$ 114,010	\$ 85,000	\$ 85,000	\$ -
Expenditures:				
<i>General & Administrative:</i>				
Supervisor Fees	\$ 12,000	\$ 10,000	\$ 5,000	\$ 5,000
Engineering	\$ 15,000	\$ 12,500	\$ 5,000	\$ 7,500
Attorney	\$ 25,000	\$ 20,833	\$ 8,221	\$ 12,612
Management Fees	\$ 35,000	\$ 29,167	\$ 29,167	\$ (0)
Information Technology	\$ 3,250	\$ 2,708	\$ 3,000	\$ (292)
Telephone	\$ 300	\$ 250	\$ -	\$ 250
Postage	\$ 1,000	\$ 833	\$ 118	\$ 715
Printing & Binding	\$ 1,000	\$ 833	\$ 71	\$ 762
Insurance	\$ 5,000	\$ 5,000	\$ 5,000	\$ -
Legal Advertising	\$ 10,000	\$ 8,333	\$ 14,290	\$ (5,957)
Other Current Charges	\$ 5,000	\$ 4,167	\$ 41	\$ 4,126
Office Supplies	\$ 625	\$ 521	\$ 186	\$ 335
Travel Per Diem	\$ 660	\$ -	\$ -	\$ -
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ 275	\$ (100)
Total General & Administrative:	\$ 114,010	\$ 95,321	\$ 70,786	\$ 24,535
Total Expenditures	\$ 114,010	\$ 95,321	\$ 70,786	\$ 24,535
Excess Revenues (Expenditures)	\$ -		\$ 14,214	
Fund Balance - Beginning	\$ -		\$ 8,193	
Fund Balance - Ending	\$ -		\$ 22,407	

East 547

Community Development District

Debt Service Fund - Series 2021

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending June 30, 2021

	Adopted Budget	Prorated Budget Thru 06/30/21	Actual Thru 06/30/21	Variance
<u>Revenues:</u>				
Interest	\$ -	\$ -	\$ 1	\$ 1
Total Revenues	\$ -	\$ -	\$ 1	\$ 1
<u>Expenditures:</u>				
Interest Expense 11/01	\$ -	\$ -	\$ -	\$ -
Principal Expense 05/01	\$ -	\$ -	\$ -	\$ -
Interest Expense 05/01	\$ -	\$ -	\$ -	\$ -
Total Expenditures	\$ -	\$ -	\$ -	\$ -
<u>Other Financing Sources:</u>				
Bond Proceeds	\$ -	\$ -	\$ 240,592	\$ 240,592
Total Other Financing Sources (Uses)	\$ -	\$ -	\$ 240,592	\$ 240,592
Excess Revenues (Expenditures)	\$ -		\$ 240,593	
Fund Balance - Beginning	\$ -		\$ -	
Fund Balance - Ending	\$ -		\$ 240,593	

East 547

Community Development District

Capital Projects Fund - Series 2021

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending June 30, 2021

	Adopted	Prorated Budget	Actual	
	Budget	Thru 06/30/21	Thru 06/30/21	Variance
<u>Revenues:</u>				
Interest	\$ -	\$ -	\$ 13	\$ 13
Total Revenues	\$ -	\$ -	\$ 13	\$ 13
<u>Expenditures:</u>				
Capital Outlay	\$ -	\$ -	\$ 1,351,198	\$ (1,351,198)
Capital Outlay - COI	\$ -	\$ -	\$ 315,781	\$ (315,781)
Total Expenditures	\$ -	\$ -	\$ 1,666,978	\$ (1,666,978)
<u>Other Financing Sources:</u>				
Bond Proceeds	\$ -	\$ -	\$ 5,634,408	\$ 5,634,408
Premium Sale of bond	\$ -	\$ -	\$ 108,119	\$ 108,119
Total Other Financing Sources (Uses)	\$ -	\$ -	\$ 5,742,527	\$ 5,742,527
Excess Revenues (Expenditures)	\$ -		\$ 4,075,562	
Fund Balance - Beginning	\$ -		\$ -	
Fund Balance - Ending	\$ -		\$ 4,075,562	

East 547
Community Development District
Month to Month

	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Total
Revenues													
Developer Contributions	\$ -	\$ 20,000	\$ 20,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 45,000	\$ -	\$ -	\$ -	\$ 85,000
Total Revenues	\$ -	\$ 20,000	\$ 20,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 45,000	\$ -	\$ -	\$ -	\$ 85,000
Expenditures:													
General & Administrative:													
Supervisor Fees	\$ 800	\$ 1,800	\$ -	\$ -	\$ 1,000	\$ -	\$ -	\$ 600	\$ 800	\$ -	\$ -	\$ -	\$ 5,000
Engineering	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,000	\$ -	\$ -	\$ -	\$ 5,000
Dissemination	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 417	\$ -	\$ -	\$ 417
Attorney	\$ 2,408	\$ 1,080	\$ 411	\$ 179	\$ 2,282	\$ 312	\$ 27	\$ 853	\$ 671	\$ -	\$ -	\$ -	\$ 8,221
Audit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Management Fees	\$ 2,917	\$ 2,917	\$ 2,917	\$ 2,917	\$ 2,917	\$ 2,917	\$ 2,917	\$ 2,917	\$ 2,917	\$ 2,917	\$ -	\$ -	\$ 29,167
Information Technology	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,750	\$ -	\$ 1,000	\$ 125	\$ 125	\$ -	\$ -	\$ 3,000
Telephone	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Postage	\$ 62	\$ 21	\$ 24	\$ -	\$ -	\$ 5	\$ -	\$ 0	\$ 2	\$ 4	\$ -	\$ -	\$ 118
Printing & Binding	\$ 56	\$ 2	\$ 8	\$ -	\$ -	\$ 4	\$ -	\$ -	\$ 2	\$ -	\$ -	\$ -	\$ 71
Insurance	\$ 5,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,000
Legal Advertising	\$ 11,545	\$ -	\$ 113	\$ -	\$ 852	\$ -	\$ 426	\$ 435	\$ 211	\$ 709	\$ -	\$ -	\$ 14,290
Other Current Charges	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 25	\$ -	\$ 8	\$ 8	\$ -	\$ -	\$ 41
Office Supplies	\$ 4	\$ 3	\$ 46	\$ -	\$ -	\$ 3	\$ -	\$ 0	\$ 3	\$ 129	\$ -	\$ -	\$ 186
Travel Per Diem	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Dues, Licenses & Subscriptions	\$ 275	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 275
Total General & Administrative:	\$ 23,066	\$ 5,822	\$ 3,518	\$ 3,096	\$ 7,050	\$ 4,991	\$ 3,394	\$ 5,805	\$ 9,738	\$ 4,308	\$ -	\$ -	\$ 70,786
Total Expenditures	\$ 23,066	\$ 5,822	\$ 3,518	\$ 3,096	\$ 7,050	\$ 4,991	\$ 3,394	\$ 5,805	\$ 9,738	\$ 4,308	\$ -	\$ -	\$ 70,786
Excess Revenues (Expenditures)	\$ (23,066)	\$ 14,178	\$ 16,482	\$ (3,096)	\$ (7,050)	\$ (4,991)	\$ (3,394)	\$ (5,805)	\$ 35,262	\$ (4,308)	\$ -	\$ -	\$ 14,214

East 547

Community Development District

Long Term Debt Report

SERIES 2021, SPECIAL ASSESSMENT REVENUE BONDS		
INTEREST RATE:	2.500%, 3.000%, 3.300%, 4.000%	
MATURITY DATE:	5/1/2051	
RESERVE FUND DEFINITION	MAXIMUM ANNUAL DEBT SERVICE	
RESERVE FUND REQUIREMENT	\$163,044	
RESERVE FUND BALANCE	\$163,044	
BONDS OUTSTANDING - 06/15/21		\$5,875,000
CURRENT BONDS OUTSTANDING		\$5,875,000

SECTION 3



CHANGE ORDER REQUEST

Blue Ox Enterprises, LLC
2115. - Geneva Landing AKA Martins

Page 1

DATE: 7/16/2021
PCO#: EXT002

To: Milton Andrade
Highland Homes

From: Brittany Short
Blue Ox Enterprises, LLC
500 North Way
Sanford FL 32773

Phone: 863-619-7103
Fax:
Email: m.andrade@highlandhomes.org

Phone: 407-339-4800
Fax: 407-339-4839
Email: bshort@blueoxland.com

CC: Chevon Crotty - Highland Homes - Phone: 863-619-7103 - Fax:
Chelsea Thompson - Blue Ox Enterprises, LLC - Phone: 407-339-4800 - Fax: 407-339-4839
Daniel David - Blue Ox Enterprises, LLC - Phone: 407-339-4800 - Fax: 407-339-4839
Aimee Kilpatrick - Blue Ox Enterprises, LLC - Phone: 407-339-4800 - Fax: 407-339-4839
Steve Lembrich - Blue Ox Enterprises, LLC - Phone: 407-339-4800 - Fax: 407-339-4839

Below is the detail for our proposal to complete the following changes in contract work:

- External Change Order: BOND

PCO Item	Quantity	UM	Unit Price	Amount
01 : BOND	1.00	LS	\$66,154.80	\$66,154.80

Total Amount \$66,154.80

LDMAR001 - 098

Submitted By:

Brittany Short

Approved By:

Milton Andrade

BRITTANY SHORT
Blue Ox Enterprises, LLC

7/16/2021
Date

Milton Andrade
Highland Homes

7/19/21
Date

SECTION 4

Requisition	Payee/Vendor	Amount
1	Blue Ox Enterprises, LLC	\$ 67,305.94
2	Blue Ox Enterprises, LLC	\$ 361,477.84
3	Wood & Associates Engineering, LLC	\$ 5,000.00
4	Hopping, Green & Sams	\$ 693.50
5	Clayton Properties Group, LLC	\$ 509,477.27
6	Blue Ox Enterprises, LLC	\$ 407,243.23
7	Hopping, Green & Sams	\$ 144.00
8	Wood & Associates Engineering, LLC	\$ 186.25
9	Blue Ox Enterprises, LLC	\$ 575,153.91
10	Hopping, Green & Sams	\$ 1,681.25
11	Blue Ox Enterprises, LLC	\$ 362,897.72
12	Blue Ox Enterprises, LLC	\$ 424,782.17
TOTAL		\$ 2,716,043.08

Audit Committee Meeting

SECTION III

SECTION A

**EAST 547 COMMUNITY DEVELOPMENT DISTRICT
REQUEST FOR PROPOSALS**

**District Auditing Services for Fiscal Year 2021
City of Davenport, Polk County, Florida**

INSTRUCTIONS TO PROPOSERS

SECTION 1. DUE DATE. Sealed proposals must be received no later than Wednesday, October 6, 2021 at 5:00 p.m., at the offices of Governmental Management Services – Central Florida, LLC, Attn: Jill Burns, District Manager, 219 East Livingston Street, Orlando, Florida 32801. Proposals will be publicly opened at that time.

SECTION 2. FAMILIARITY WITH THE LAW. By submitting a proposal, the Proposer is assumed to be familiar with all federal, state, and local laws, ordinances, rules and regulations that in any manner affect the work. Ignorance on the part of the Proposer will in no way relieve it from responsibility to perform the work covered by the proposal in compliance with all such laws, ordinances and regulations.

SECTION 3. QUALIFICATIONS OF PROPOSER. The contract, if awarded, will only be awarded to a responsible Proposer who is qualified by experience and licensing to do the work specified herein. The Proposer shall submit with its proposal satisfactory evidence of experience in similar work and show that it is fully prepared to complete the work to the satisfaction of the District.

SECTION 4. SUBMISSION OF ONLY ONE PROPOSAL. Proposers shall be disqualified, and their proposals rejected if the District has reason to believe that collusion may exist among the Proposers, the Proposer has defaulted on any previous contract or is in arrears on any previous or existing contract, or for failure to demonstrate proper licensure and business organization.

SECTION 5. SUBMISSION OF PROPOSAL. Submit one (1) original hard copy and one (1) electronic copy of the Proposal Documents, and other requested attachments, at the time and place indicated herein, which shall be enclosed in an opaque sealed envelope, marked with the title “**Auditing Services – East 547 Community Development District**” on the face of it.

SECTION 6. MODIFICATION AND WITHDRAWAL. Proposals may be modified or withdrawn by an appropriate document duly executed and delivered to the place where proposals are to be submitted at any time prior to the time and date the proposals are due. No proposal may be withdrawn after opening for a period of ninety (90) days.

SECTION 7. PROPOSAL DOCUMENTS. The proposal documents shall consist of the notice announcing the request for proposals, these instructions, the Evaluation Criteria Sheet and a proposal with all required documentation pursuant to Section 12 of these instructions (the “Proposal Documents”).

SECTION 8. PROPOSAL. In making its proposal, each Proposer represents that it has read and understands the Proposal Documents and that the proposal is made in accordance therewith.

SECTION 9. BASIS OF AWARD/RIGHT TO REJECT. The District reserves the right to reject any and all proposals, make modifications to the work, and waive any informalities or irregularities in proposals as it is deemed in the best interests of the District.

SECTION 10. CONTRACT AWARD. Within fourteen (14) days of receipt of the Notice of Award from the District, the Proposer shall enter into and execute a Contract (engagement letter) with the District.

SECTION 11. LIMITATION OF LIABILITY. Nothing herein shall be construed as or constitute a waiver of District's limited waiver of liability contained in Section 768.28, *Florida Statutes*, or any other statute or law.

SECTION 12. MISCELLANEOUS. All proposals shall include the following information in addition to any other requirements of the proposal documents.

- A. List position or title of all personnel to perform work on the District audit. Include résumés for each person listed; list years of experience in present position for each party listed and years of related experience.
- B. Describe proposed staffing levels, including résumés with applicable certifications.
- C. Three references from projects of similar size and scope. The Proposer should include information relating to the work it conducted for each reference as well as a name, address and phone number of a contact person.
- D. The lump sum cost of the provision of the services under the proposal for Fiscal Year 2021, plus the lump sum cost of four (4) annual renewals.
- E. Provide a proposed schedule for performance of the audit.

SECTION 13. PROTESTS. In accordance with the District's Rules of Procedure, any protest regarding the Proposal Documents, must be filed in writing, at the offices of the District Manager, within seventy-two (72) calendar hours (excluding Saturday, Sunday, and state holidays) after the receipt of the Proposal Documents. The formal protest setting forth with particularity the facts and law upon which the protest is based shall be filed within seven (7) calendar days (including Saturday, Sunday, and state holidays) after the initial notice of protest was filed. Failure to timely file a notice of protest or failure to timely file a formal written protest shall constitute a waiver of any right to object or protest with respect to the aforesaid Proposal Documents.

SECTION 14. EVALUATION OF PROPOSALS. The criteria to be used in the evaluation of proposals are presented in the Evaluation Criteria Sheet, contained within the Proposal Documents.

COMMUNITY DEVELOPMENT DISTRICT AUDITOR SELECTION EVALUATION CRITERIA

1. *Ability of Personnel.*

(20 Points)

(E.g., geographic location of the firm's headquarters or permanent office in relation to the project; capabilities and experience of key personnel; present ability to manage this project; evaluation of existing workload; proposed staffing levels, etc.)

2. *Proposer's Experience.*

(20 Points)

(E.g. past record and experience of the Proposer in similar projects; volume of work previously performed by the firm; past performance for other community development districts in other contracts; character, integrity, reputation of Proposer, etc.)

3. *Understanding of Scope of Work.*

(20 Points)

Extent to which the proposal demonstrates an understanding of the District's needs for the services requested.

4. *Ability to Furnish the Required Services.*

(20 Points)

Extent to which the proposal demonstrates the adequacy of Proposer's financial resources and stability as a business entity necessary to complete the services required.

5. *Price.*

(20 Points)

Points will be awarded based upon the lowest total proposal for rendering the services and the reasonableness of the proposal.

TOTAL

(100 Points)

SECTION B

EAST 547 COMMUNITY DEVELOPMENT DISTRICT REQUEST FOR PROPOSALS FOR ANNUAL AUDIT SERVICES

The East 547 Community Development District hereby requests proposals for annual financial auditing services. The proposal must provide for the auditing of the District's financial records for the fiscal year ending September 30, 2021, with an option for four (4) additional annual renewals. The District is a local unit of special-purpose government created under Chapter 190, *Florida Statutes*, for the purpose of financing, constructing, and maintaining public infrastructure. The District is located in the City of Davenport, Polk County, Florida. The District currently has an operating budget of approximately \$114,010. The final contract will require that, among other things, the audit for the fiscal year ending September 30, 2021, be completed no later than June 1, 2022.

Each auditing entity submitting a proposal must be authorized to do business in Florida; hold all applicable state and federal professional licenses in good standing, including but not limited to a license under Chapter 473, *Florida Statutes*, and be qualified to conduct audits in accordance with "Government Auditing Standards", as adopted by the Florida Board of Accountancy. Audits shall be conducted in accordance with Florida law and particularly section 218.39, *Florida Statutes*, and the rules of the Florida Auditor General.

Proposal packages, which include evaluation criteria and instructions to proposers, are available from the District Manager at the address and telephone number listed below.

Proposers must provide one (1) original hard copy and one (1) electronic copy of their proposal to Governmental Management Services – Central Florida, LLC, Attn: Jill Burns, District Manager, 219 East Livingston Street, Orlando, Florida 32801, in an envelope marked on the outside "**Auditing Services – East 547 Community Development District.**" Proposals must be received by 5:00 p.m. on Wednesday October 6, 2021, at the office address listed above. Proposals received after this time will not be eligible for consideration. Please direct all questions regarding this Notice to the District Manager who can be reached at (407) 841-5524.

Jill Burns, District Manager
Governmental Management Services – Central Florida, LLC

Run date: Monday, September 20, 2021