

**AVALON PARK WEST
COMMUNITY DEVELOPMENT
DISTRICT**

August 25, 2023

**BOARD OF SUPERVISORS
PUBLIC HEARING
AND REGULAR
MEETING AGENDA**

AVALON PARK WEST
COMMUNITY DEVELOPMENT DISTRICT

AGENDA
LETTER

Avalon Park West Community Development District

OFFICE OF THE DISTRICT MANAGER

2300 Glades Road, Suite 410W • Boca Raton, Florida 33431

Phone: (561) 571-0010 • Toll-free: (877) 276-0889 • Fax: (561) 571-0013

August 18, 2023

ATTENDEES:

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

Board of Supervisors

Avalon Park West Community Development District

Dear Board Members:

The Board of Supervisors of the Avalon Park West Community Development District will hold a Public Hearing and Regular Meeting on August 25, 2023 at 10:00 a.m., at the Avalon Park West Amenity Center, 5060 River Glen Boulevard, Wesley Chapel, Florida 33545. The agenda is as follows:

1. Call to Order/Roll Call
2. Public Comments
3. Administration of Oath of Office to Supervisors Andre Carmack [Seat 1] and Steve Hart [Seat 2] (*the following to be provided in a separate package*)
 - A. Guide to Sunshine Amendment and Code of Ethics for Public Officers and Employees
 - B. Membership, Obligations and Responsibilities
 - C. Financial Disclosure Forms
 - I. Form 1: Statement of Financial Interests
 - II. Form 1X: Amendment to Form 1, Statement of Financial Interests
 - III. Form 1F: Final Statement of Financial Interests
 - D. Form 8B – Memorandum of Voting Conflict
4. Public Hearing on Adoption of Fiscal Year 2023/2024 Budget
 - A. Proof/Affidavit of Publication
 - B. Consideration of Resolution 2023-09, Relating to the Annual Appropriations and Adopting the Budget for the Fiscal Year Beginning October 1, 2023 and Ending September 30, 2024; Authorizing Budget Amendments; and Providing an Effective Date

5. Consideration of Resolution 2023-10, Making a Determination of Benefit and Imposing Special Assessments for Fiscal Year 2023/2024; Providing for the Collection and Enforcement of Special Assessments; Including but not Limited to Penalties and Interest Thereon; Certifying an Assessment Roll; Providing for Amendments to the Assessment Roll; Providing a Severability Clause; and Providing an Effective Date
6. Acceptance of Unaudited Financial Statements as of July 31, 2023
7. Approval of July 28, 2023 Regular Meeting Minutes
8. Staff Reports
 - A. District Counsel: *Kutak Rock LLP*
 - B. District Engineer: *Stantec Consulting Services*
 - C. Operations Manager: *Access Management*
 - D. District Manager: *Wrathell, Hunt and Associates, LLC*

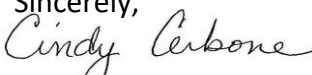
- NEXT MEETING DATE: September 22, 2023 at 10:00 AM

○ QUORUM CHECK

SEAT 1	ANDRE CARMACK	<input type="checkbox"/> IN-PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 2	STEVE HART	<input type="checkbox"/> IN-PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 3	MARY MOULTON	<input type="checkbox"/> IN-PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 4	TY VINCENT	<input type="checkbox"/> IN-PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 5	CHRISTIAN COTTER	<input type="checkbox"/> IN-PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO

9. Board Members' Comments/Requests
10. Public Comments
11. Adjournment

Should you have any questions or concerns, please do not hesitate to contact me directly at (561) 346-5294 or Jamie Sanchez at (561) 512-9027.

Sincerely,

 Cindy Cerbone
 District Manager

FOR BOARD MEMBERS AND STAFF TO ATTEND BY TELEPHONE
CALL-IN NUMBER: 1-888-354-0094
PARTICIPANT PASSCODE: 131 733 0895

AVALON PARK WEST
COMMUNITY DEVELOPMENT DISTRICT

4A

Tampa Bay Times
Published Daily

STATE OF FLORIDA
COUNTY OF Pasco

Before the undersigned authority personally appeared **Carol Chewning** who on oath says that he/she is **Legal Advertising Representative of the Tampa Bay Times** a daily newspaper printed in St. Petersburg, in Pinellas County, Florida; that the attached copy of advertisement, being a Legal Notice in the matter **RE: Avalon Park West Notice of FY2024 Budget Hearing and Regular Meeting** was published in said newspaper by print in the issues of: **8/ 6/23, 8/13/23** or by publication on the newspaper's website, if authorized, on

Affiant further says the said **Tampa Bay Times** is a newspaper published in **Pasco** County, Florida and that the said newspaper has heretofore been continuously published in said **Pasco** County, Florida each day and has been entered as a second class mail matter at the post office in said **Pasco** County, Florida for a period of one year next preceding the first publication of the attached copy of advertisement, and affiant further says that he/she neither paid not promised any person, firm or corporation any discount, rebate, commission or refund for the purpose of securing this advertisement for publication in the said newspaper.

} SS

AVALON PARK WEST COMMUNITY DEVELOPMENT DISTRICT

NOTICE OF PUBLIC HEARING TO CONSIDER THE ADOPTION OF THE FISCAL YEAR 2023/2024 BUDGET(S); AND NOTICE OF REGULAR BOARD OF SUPERVISORS' MEETING.

The Board of Supervisors ("Board") of the Avalon Park West Community Development District ("District") will hold a public hearing on **August 25, 2023 at 10:00 a.m., at Avalon Park West Amenity Center, 5060 River Glen Boulevard, Wesley Chapel, Florida 33545** for the purpose of hearing comments and objections on the adoption of the proposed budget(s) ("**Proposed Budget**") of the District for the fiscal year beginning October 1, 2023 and ending September 30, 2024 ("**Fiscal Year 2023/2024**"). A regular board meeting of the District will also be held at that time where the Board may consider any other business that may properly come before it. A copy of the agenda and Proposed Budget may be obtained at the offices of the District Manager, Wrathell, Hunt and Associates, LLC, 2300 Glades Road #410W, Boca Raton, Florida 33431 ("**District Manager's Office**"), during normal business hours, or by visiting the District's website at <https://www.avalonparkwestcdd.org/>.

The public hearing and meeting are open to the public and will be conducted in accordance with the provisions of Florida law. The public hearing and meeting may be continued to a date, time, and place to be specified on the record at the meeting. There may be occasions when Board Supervisors or District Staff may participate by speaker telephone.

Any person requiring special accommodations at this meeting because of a disability or physical impairment should contact the District Manager's Office at least forty-eight (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 Manager's Office.

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

District Manager
08/06, 08/13/2023

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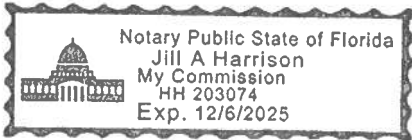
Signature Affiant

Sworn to and subscribed before me this **08/13/2023**

Signature of Notary Public

Personally known X or produced identification

Type of identification produced _____



AVALON PARK WEST

COMMUNITY DEVELOPMENT DISTRICT

4B

RESOLUTION 2023-09

[FY 2024 APPROPRIATION RESOLUTION]

THE ANNUAL APPROPRIATION RESOLUTION OF THE AVALON PARK WEST COMMUNITY DEVELOPMENT DISTRICT (“DISTRICT”) RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET(S) FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2023, AND ENDING SEPTEMBER 30, 2024; AUTHORIZING BUDGET AMENDMENTS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager has, prior to the fifteenth (15th) day in June, 2023, submitted to the Board of Supervisors (“**Board**”) of the Avalon Park West Community Development District (“**District**”) proposed budget(s) (“**Proposed Budget**”) for the fiscal year beginning October 1, 2023 and ending September 30, 2024 (“**Fiscal Year 2023/2024**”) 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 AVALON PARK WEST 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 Avalon Park West Community Development District for the Fiscal Year Ending September 30, 2024."
- 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.

SECTION 2. APPROPRIATIONS

There is hereby appropriated out of the revenues of the District, for Fiscal Year 2023/2024, the sums set forth in **Exhibit A** to be raised by the levy of assessments, a funding agreement and/or otherwise. Such sums are deemed by the Board to be necessary to defray all expenditures of the District during said budget year, and are to be divided and appropriated in the amounts set forth in **Exhibit A**.

SECTION 3. BUDGET AMENDMENTS

Pursuant to Section 189.016, *Florida Statutes*, the District at any time within Fiscal Year 2023/2024 or within 60 days following the end of the Fiscal Year 2023/2024 may amend its Adopted Budget for that fiscal year as follows:

- 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 25TH DAY OF AUGUST, 2023.

ATTEST:

**AVALON PARK WEST COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

Exhibit A: Fiscal Year 2023/2024 Budget(s)

Exhibit A: Fiscal Year 2023/2024 Budget(s)

**AVALON PARK WEST
COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2024
PROPOSED BUDGET**

**AVALON PARK WEST
COMMUNITY DEVELOPMENT DISTRICT
TABLE OF CONTENTS**

Description	Page Number(s)
General Fund Budget	1 - 2
Definitions of General Fund Expenditures	3 - 4
Debt Service Fund Budget - Series 2020	5
Bond Amortization Table - Series 2020 Bonds (2020 Project Area)	6 - 7
Debt Service Fund Budget - Series 2022	8
Bond Amortization Table - Series 2022 Bonds	9 - 10
Assessment Summary	11

**AVALON PARK WEST
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2024**

	Fiscal Year 2023				Proposed Budget FY 2024
	Adopted Budget FY 2023	Actual through 3/31/2023	Projected through 9/30/2023	Total Actual & Projected	
REVENUES					
Assessment levy: on-roll	\$ 131,363				\$ 152,413
Allowable discounts (4%)	(5,255)				(6,097)
Assessment levy: net	126,108	\$ 125,550	\$ 558	\$ 126,108	146,316
Assessment levy: off-roll	67,621	-	67,621	67,621	-
Interlocal agreement - amenity mgr	-	2,703	-	2,703	-
Interest and miscellaneous	-	1,170	-	1,170	-
Total revenues	193,729	129,423	68,179	197,602	146,316
EXPENDITURES					
Professional & administrative					
District management	48,000	24,000	24,000	48,000	48,000
Legal general counsel	25,000	904	24,096	25,000	25,000
Engineering	7,500	7,492	8	7,500	7,500
Audit	3,500	-	3,500	3,500	4,000
Arbitrage rebate calculation	1,500	-	1,500	1,500	2,250
Dissemination agent	2,000	1,000	1,000	2,000	3,000
Trustee	9,000	4,246	4,754	9,000	14,000
Telephone	200	100	100	200	200
Postage	500	21	479	500	500
Printing & binding	500	250	250	500	500
Legal advertising	2,500	300	2,200	2,500	2,500
Annual special district fee	175	175	-	175	175
Insurance: general liability	6,684	5,988	-	5,988	6,586
Insurance: property	30,628	15,883	-	15,883	25,413
Insurance: flood	2,000	1,715	-	1,715	2,230
Website	705	705	-	705	705
ADA website compliance	210	-	210	210	210
Contingencies	500	75	425	500	500
Total professional & administrative	141,102	62,854	62,522	125,376	143,269

**AVALON PARK WEST
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2024**

	Fiscal Year 2023			Total Actual & Projected	Proposed Budget FY 2024
	Adopted Budget FY 2023	Actual through 3/31/2023	Projected through 9/30/2023		
Field operations					
Garbage/solid waste control services					
Solid waste assessment	-	1,367	-	1,367	-
Total field operations	-	1,367	-	1,367	-
Other fees and charges					
Property appraiser & tax collector	2,627	3,008	-	3,008	3,048
Total other fees and charges	2,627	3,008	-	3,008	3,048
Total expenditures	143,729	67,229	62,522	129,751	146,317
Excess/(deficiency) of revenues over/(under) expenditures	50,000	62,194	5,657	67,851	(1)
Fund balance - beginning (unaudited)	-	19,851	82,045	19,851	87,702
Fund balance - ending (projected)					
Assigned					
3 months working capital	-	-	-	-	62,251
Unassigned	50,000	82,045	87,702	87,702	25,450
Fund balance - ending (projected)	<u>\$ 50,000</u>	<u>\$ 82,045</u>	<u>\$ 87,702</u>	<u>\$ 87,702</u>	<u>\$ 87,701</u>

**AVALON PARK WEST
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Professional & administrative

District management	\$ 48,000
<p>Wrathell, Hunt and Associates, LLC, specializes in managing community development districts by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all governmental requirements of the District, develop financing programs, administer the issuance of tax exempt bond financings and operate and maintain the assets of the community.</p>	
Legal general counsel	25,000
<p>Provides on-going general counsel legal representation and, in this arena, these lawyers are confronted with issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts. In this capacity, they provide service as "local government lawyers," realizing that this type of local government is very limited in its scope – providing infrastructure and services to developments.</p>	
Engineering	7,500
<p>Provides a broad array of engineering, consulting and construction services to the District, which assists in crafting solutions with sustainability for the long term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.</p>	
Audit	4,000
<p>Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures. This audit is conducted pursuant to Florida State Law and the rules and guidelines of the Florida Auditor General.</p>	
Arbitrage rebate calculation	2,250
<p>To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.</p>	
Dissemination agent fees	3,000
<p>The District must annually disseminate financial information in order to comply with the requirements of Rule 15c2-12 under the Securities & Exchange Act of 1934.</p>	
Trustee	14,000
<p>Annual fees paid to U.S. Bank for services provided as trustee, paying agent and registrar.</p>	
Telephone	200
<p>Telephone and fax machine.</p>	
Postage	500
<p>Mailing of agenda packages, overnight deliveries, correspondence, etc.</p>	
Printing & binding	500
<p>Letterhead, checks, envelopes, copies, agenda packages, etc.</p>	
Legal advertising	2,500
<p>The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.</p>	

**AVALON PARK WEST
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES (continued)

Annual special district fee	175
Insurance: general liability	6,586
The District carries public officials and general liability insurance.	
Insurance: property	25,413
Insurance: flood	2,230
Website	705
ADA website compliance	210
Contingencies	500
Bank charges, automated AP routing and other miscellaneous expenses incurred during the year.	
Total expenditures	<u><u>\$146,317</u></u>

**AVALON PARK WEST
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2020
FISCAL YEAR 2024**

	Fiscal Year 2023				Proposed Budget FY 2024
	Adopted Budget FY 2023	Actual through 3/31/2023	Projected through 9/30/2023	Total Actual & Projected	
REVENUES					
Special assessment - on-roll	\$ 332,293				\$ 332,293
Allowable discounts (4%)	(13,292)				(13,292)
Assessment levy: net	319,001	\$ 317,597	\$ 1,404	\$ 319,001	319,001
Interest	-	4,254	-	4,254	-
Total revenues	319,001	321,851	1,404	323,255	319,001
EXPENDITURES					
Debt service					
Principal	110,000	-	110,000	110,000	110,000
Interest	201,663	100,831	100,832	201,663	198,913
Total debt service	311,663	100,831	210,832	311,663	308,913
Other fees & charges					
Property appraiser	175	-	175	175	175
Tax collector	6,646	6,350	296	6,646	6,646
Total other fees & charges	6,821	6,350	471	6,821	6,821
Total expenditures	318,484	107,181	211,303	318,484	315,734
Excess/(deficiency) of revenues over/(under) expenditures	517	214,670	(209,899)	4,771	3,267
Fund balance:					
Beginning fund balance (unaudited)	261,507	263,721	478,391	263,721	268,492
Ending fund balance (projected)	\$ 262,024	\$ 478,391	\$ 268,492	\$ 268,492	271,759
Use of fund balance:					
Debt service reserve account balance (required)					(156,178)
Interest expense - November 1, 2024					(98,081)
Projected fund balance surplus/(deficit) as of September 30, 2024					\$ 17,500

**AVALON PARK WEST
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2020 (2020 PROJECT AREA) BONDS AMORTIZATION SCHEDULE**

	Principal	Coupon	Interest	Debt Service	Bond Balance
11/01/23			99,456.25	99,456.25	5,280,000.00
05/01/24	110,000.00	2.500%	99,456.25	209,456.25	5,170,000.00
11/01/24			98,081.25	98,081.25	5,170,000.00
05/01/25	115,000.00	2.500%	98,081.25	213,081.25	5,055,000.00
11/01/25			96,643.75	96,643.75	5,055,000.00
05/01/26	120,000.00	3.250%	96,643.75	216,643.75	4,935,000.00
11/01/26			94,693.75	94,693.75	4,935,000.00
05/01/27	125,000.00	3.250%	94,693.75	219,693.75	4,810,000.00
11/01/27			92,662.50	92,662.50	4,810,000.00
05/01/28	125,000.00	3.250%	92,662.50	217,662.50	4,685,000.00
11/01/28			90,631.25	90,631.25	4,685,000.00
05/01/29	130,000.00	3.250%	90,631.25	220,631.25	4,555,000.00
11/01/29			88,518.75	88,518.75	4,555,000.00
05/01/30	135,000.00	3.250%	88,518.75	223,518.75	4,420,000.00
11/01/30			86,325.00	86,325.00	4,420,000.00
05/01/31	140,000.00	3.750%	86,325.00	226,325.00	4,280,000.00
11/01/31			83,700.00	83,700.00	4,280,000.00
05/01/32	145,000.00	3.750%	83,700.00	228,700.00	4,135,000.00
11/01/32			80,981.25	80,981.25	4,135,000.00
05/01/33	150,000.00	3.750%	80,981.25	230,981.25	3,985,000.00
11/01/33			78,168.75	78,168.75	3,985,000.00
05/01/34	155,000.00	3.750%	78,168.75	233,168.75	3,830,000.00
11/01/34			75,262.50	75,262.50	3,830,000.00
05/01/35	160,000.00	3.750%	75,262.50	235,262.50	3,670,000.00
11/01/35			72,262.50	72,262.50	3,670,000.00
05/01/36	170,000.00	3.750%	72,262.50	242,262.50	3,500,000.00
11/01/36			69,075.00	69,075.00	3,500,000.00
05/01/37	175,000.00	3.750%	69,075.00	244,075.00	3,325,000.00
11/01/37			65,793.75	65,793.75	3,325,000.00
05/01/38	180,000.00	3.750%	65,793.75	245,793.75	3,145,000.00
11/01/38			62,418.75	62,418.75	3,145,000.00
05/01/39	190,000.00	3.750%	62,418.75	252,418.75	2,955,000.00
11/01/39			58,856.25	58,856.25	2,955,000.00
05/01/40	195,000.00	3.750%	58,856.25	253,856.25	2,760,000.00
11/01/40			55,200.00	55,200.00	2,760,000.00
05/01/41	205,000.00	4.000%	55,200.00	260,200.00	2,555,000.00
11/01/41			51,100.00	51,100.00	2,555,000.00
05/01/42	210,000.00	4.000%	51,100.00	261,100.00	2,345,000.00
11/01/42			46,900.00	46,900.00	2,345,000.00
05/01/43	220,000.00	4.000%	46,900.00	266,900.00	2,125,000.00
11/01/43			42,500.00	42,500.00	2,125,000.00
05/01/44	230,000.00	4.000%	42,500.00	272,500.00	1,895,000.00
11/01/44			37,900.00	37,900.00	1,895,000.00

**AVALON PARK WEST
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2020 (2020 PROJECT AREA) BONDS AMORTIZATION SCHEDULE**

	Principal	Coupon	Interest	Debt Service	Bond Balance
05/01/45	240,000.00	4.000%	37,900.00	277,900.00	1,655,000.00
11/01/45			33,100.00	33,100.00	1,655,000.00
05/01/46	250,000.00	4.000%	33,100.00	283,100.00	1,405,000.00
11/01/46			28,100.00	28,100.00	1,405,000.00
05/01/47	260,000.00	4.000%	28,100.00	288,100.00	1,145,000.00
11/01/47			22,900.00	22,900.00	1,145,000.00
05/01/48	270,000.00	4.000%	22,900.00	292,900.00	875,000.00
11/01/48			17,500.00	17,500.00	875,000.00
05/01/49	280,000.00	4.000%	17,500.00	297,500.00	595,000.00
11/01/49			11,900.00	11,900.00	595,000.00
05/01/50	290,000.00	4.000%	11,900.00	301,900.00	305,000.00
11/01/50			6,100.00	6,100.00	305,000.00
05/01/51	305,000.00	4.000%	6,100.00	311,100.00	-
Total	5,280,000.00		3,493,462.50	8,773,462.50	

**AVALON PARK WEST
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2022
FISCAL YEAR 2024**

	Fiscal Year 2023				Proposed Budget FY 2024
	Adopted Budget FY 2023	Actual through 3/31/2023	Projected through 9/30/2023	Total Actual & Projected	
REVENUES					
Special assessment - on-roll	\$ 323,417				\$ 429,955
Allowable discounts (4%)	(12,937)				(17,198)
Assessment levy: net	310,480	\$ 309,097	\$ 1,383	\$ 310,480	412,757
Special assessment: off-roll	100,146	-	100,146	100,146	-
Interest	-	4,518	-	4,518	-
Total revenues	<u>410,626</u>	<u>313,615</u>	<u>101,529</u>	<u>415,144</u>	<u>412,757</u>
EXPENDITURES					
Debt service					
Principal	85,000	-	85,000	85,000	90,000
Interest	193,512	34,461	159,051	193,512	314,383
Total debt service	<u>278,512</u>	<u>34,461</u>	<u>244,051</u>	<u>278,512</u>	<u>404,383</u>
Other fees & charges					
Costs of issuance	-	6,225	-	6,225	-
Tax collector	6,468	6,181	-	6,181	8,599
Total other fees & charges	<u>6,468</u>	<u>12,406</u>	<u>-</u>	<u>12,406</u>	<u>10,749</u>
Total expenditures	<u>284,980</u>	<u>46,867</u>	<u>244,051</u>	<u>290,918</u>	<u>415,132</u>
Excess/(deficiency) of revenues over/(under) expenditures	125,646	266,748	(142,522)	124,226	(2,375)
Fund balance:					
Beginning fund balance (unaudited)	236,539	236,539	503,287	236,539	360,765
Ending fund balance (projected)	<u>\$ 362,185</u>	<u>\$ 503,287</u>	<u>\$ 360,765</u>	<u>\$ 360,765</u>	<u>358,390</u>
Use of fund balance:					
Debt service reserve account balance (required)					(202,078)
Interest expense - November 1, 2024					(155,223)
Projected fund balance surplus/(deficit) as of September 30, 2024					<u>\$ 1,089</u>

**AVALON PARK WEST
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2022 AMORTIZATION SCHEDULE**

	Principal	Coupon	Interest	Debt Service	Bond Balance
11/01/23			157,191.25	157,191.25	5,810,000.00
05/01/24	90,000.00	4.375%	157,191.25	247,191.25	5,720,000.00
11/01/24			155,222.50	155,222.50	5,720,000.00
05/01/25	95,000.00	4.375%	155,222.50	250,222.50	5,625,000.00
11/01/25			153,144.38	153,144.38	5,625,000.00
05/01/26	100,000.00	4.375%	153,144.38	253,144.38	5,525,000.00
11/01/26			150,956.88	150,956.88	5,525,000.00
05/01/27	100,000.00	4.375%	150,956.88	250,956.88	5,425,000.00
11/01/27			148,769.38	148,769.38	5,425,000.00
05/01/28	105,000.00	4.700%	148,769.38	253,769.38	5,320,000.00
11/01/28			146,301.88	146,301.88	5,320,000.00
05/01/29	110,000.00	4.700%	146,301.88	256,301.88	5,210,000.00
11/01/29			143,716.88	143,716.88	5,210,000.00
05/01/30	115,000.00	4.700%	143,716.88	258,716.88	5,095,000.00
11/01/30			141,014.38	141,014.38	5,095,000.00
05/01/31	125,000.00	4.700%	141,014.38	266,014.38	4,970,000.00
11/01/31			138,076.88	138,076.88	4,970,000.00
05/01/32	130,000.00	4.700%	138,076.88	268,076.88	4,840,000.00
11/01/32			135,021.88	135,021.88	4,840,000.00
05/01/33	135,000.00	5.500%	135,021.88	270,021.88	4,705,000.00
11/01/33			131,309.38	131,309.38	4,705,000.00
05/01/34	145,000.00	5.500%	131,309.38	276,309.38	4,560,000.00
11/01/34			127,321.88	127,321.88	4,560,000.00
05/01/35	150,000.00	5.500%	127,321.88	277,321.88	4,410,000.00
11/01/35			123,196.88	123,196.88	4,410,000.00
05/01/36	160,000.00	5.500%	123,196.88	283,196.88	4,250,000.00
11/01/36			118,796.88	118,796.88	4,250,000.00
05/01/37	170,000.00	5.500%	118,796.88	288,796.88	4,080,000.00
11/01/37			114,121.88	114,121.88	4,080,000.00
05/01/38	180,000.00	5.500%	114,121.88	294,121.88	3,900,000.00
11/01/38			109,171.88	109,171.88	3,900,000.00
05/01/39	190,000.00	5.500%	109,171.88	299,171.88	3,710,000.00
11/01/39			103,946.88	103,946.88	3,710,000.00
05/01/40	200,000.00	5.500%	103,946.88	303,946.88	3,510,000.00
11/01/40			98,446.88	98,446.88	3,510,000.00
05/01/41	210,000.00	5.500%	98,446.88	308,446.88	3,300,000.00
11/01/41			92,671.88	92,671.88	3,300,000.00
05/01/42	225,000.00	5.500%	92,671.88	317,671.88	3,075,000.00
11/01/42			86,484.38	86,484.38	3,075,000.00
05/01/43	235,000.00	5.625%	86,484.38	321,484.38	2,840,000.00
11/01/43			79,875.00	79,875.00	2,840,000.00
05/01/44	250,000.00	5.625%	79,875.00	329,875.00	2,590,000.00
11/01/44			72,843.75	72,843.75	2,590,000.00
05/01/45	265,000.00	5.625%	72,843.75	337,843.75	2,325,000.00
11/01/45			65,390.63	65,390.63	2,325,000.00
05/01/46	280,000.00	5.625%	65,390.63	345,390.63	2,045,000.00
11/01/46			57,515.63	57,515.63	2,045,000.00

**AVALON PARK WEST
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2022 AMORTIZATION SCHEDULE**

	Principal	Coupon	Interest	Debt Service	Bond Balance
05/01/47	295,000.00	5.625%	57,515.63	352,515.63	1,750,000.00
11/01/47			49,218.75	49,218.75	1,750,000.00
05/01/48	310,000.00	5.625%	49,218.75	359,218.75	1,440,000.00
11/01/48			40,500.00	40,500.00	1,440,000.00
05/01/49	330,000.00	5.625%	40,500.00	370,500.00	1,110,000.00
11/01/49			31,218.75	31,218.75	1,110,000.00
05/01/50	350,000.00	5.625%	31,218.75	381,218.75	760,000.00
11/01/50			21,375.00	21,375.00	760,000.00
05/01/51	370,000.00	5.625%	21,375.00	391,375.00	390,000.00
11/01/51			10,968.75	10,968.75	390,000.00
05/01/52	390,000.00	5.625%	10,968.75	400,968.75	-
Total	5,810,000.00		6,007,582.70	11,817,582.70	

**AVALON PARK WEST
COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT COMPARISON
PROJECTED FISCAL YEAR 2024 ASSESSMENTS**

On-Roll Assessments (Phase 1)

<u>Product/Parcel</u>	<u>Units</u>	<u>FY 2024 O&M Assessment per Unit</u>	<u>FY 2024 DS Assessment per Unit</u>	<u>FY 2024 Total Assessment per Unit</u>	<u>FY 2023 Total Assessment per Unit</u>
TH	80	\$ 109.60	\$ 729.74	\$ 839.34	\$ 875.93
SF 40'	114	156.57	1,042.49	1,199.06	1,251.33
SF 50'	119	195.71	1,303.11	1,498.82	1,564.17
Total	313				

On-Roll Assessments (Phase 3 North)

<u>Product/Parcel</u>	<u>Units</u>	<u>FY 2024 O&M Assessment per Unit</u>	<u>FY 2024 DS Assessment per Unit</u>	<u>FY 2024 Total Assessment per Unit</u>	<u>FY 2023 Total Assessment per Unit</u>
SF 40'	85	156.57	1,042.44	1,199.01	1,251.28
SF 50'	137	195.71	1,303.05	1,498.76	1,564.11
SF 60'	36	234.86	1,563.66	1,798.52	1,876.93
Total	258				

On-Roll Assessments (Future Phases)

<u>Product/Parcel</u>	<u>Units</u>	<u>FY 2024 O&M Assessment per Unit</u>	<u>FY 2024 DS Assessment per Unit</u>	<u>FY 2024 Total Assessment per Unit</u>	<u>FY 2023 Total Assessment per Unit</u>
TH	146	\$ 109.60	\$ 729.71	\$ 839.31	\$ 823.35
SF 40'	65	156.57	-	156.57	196.31
SF 50'	101	195.71	-	195.71	245.39
SF 60'	34	234.86	-	234.86	294.47
Total	346				

AVALON PARK WEST

COMMUNITY DEVELOPMENT DISTRICT

5

RESOLUTION 2023-10

[ANNUAL ASSESSMENT RESOLUTION]

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE AVALON PARK WEST COMMUNITY DEVELOPMENT DISTRICT MAKING A DETERMINATION OF BENEFIT AND IMPOSING SPECIAL ASSESSMENTS FOR FISCAL YEAR 2023/2024; PROVIDING FOR THE COLLECTION AND ENFORCEMENT OF SPECIAL ASSESSMENTS, INCLUDING BUT NOT LIMITED TO PENALTIES AND INTEREST THEREON; CERTIFYING AN ASSESSMENT ROLL; PROVIDING FOR AMENDMENTS TO THE ASSESSMENT ROLL; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Avalon Park West Community Development District (“**District**”) is a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, for the purpose of providing, operating and maintaining infrastructure improvements, facilities and services to the lands within the District; and

WHEREAS, the District has constructed or acquired various infrastructure improvements and provides certain services in accordance with the District’s adopted capital improvement plan and Chapter 190, *Florida Statutes*; and

WHEREAS, the Board of Supervisors (“**Board**”) of the District has determined to undertake various operations and maintenance and other activities described in the District’s budget (“**Adopted Budget**”) for the fiscal year beginning October 1, 2023 and ending September 30, 2024 (“**Fiscal Year 2023/2024**”), attached hereto as **Exhibit A**; and

WHEREAS, Chapter 190, *Florida Statutes*, authorizes the District to fund the Adopted Budget through a funding agreement and/or through the imposition of special assessments on benefitted lands within the District, which special assessments may be collected by direct bill or on the tax roll pursuant to Chapter 197, *Florida Statutes*; and

WHEREAS, in order to fund the District’s Adopted Budget, the District’s Board now desires to adopt this Resolution setting forth the means by which the District intends to fund its Adopted Budget.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE AVALON PARK WEST COMMUNITY DEVELOPMENT DISTRICT:

1. OPERATIONS AND MAINTENANCE ASSESSMENTS.

- a. **Benefit Findings.** The provision of the services, facilities, and operations as described in **Exhibit A** confers a special and peculiar benefit to the lands within the District, which benefit exceeds or equals the cost of the

assessments. The allocation of the assessments to the specially benefitted lands is shown in **Exhibits A and B**, and is hereby found to be fair and reasonable.

- b. Assessment Imposition.** Pursuant to Chapters 190, 197 and/or 170, *Florida Statutes*, and using the procedures authorized by Florida law for the levy and collection of special assessments, a special assessment for operation and maintenance is hereby imposed and levied on benefitted lands within the District and in accordance with **Exhibits A and B**. The lien of the special assessments for operations and maintenance imposed and levied by this Resolution shall be effective upon passage of this Resolution.
- c. Maximum Rate.** Pursuant to Section 197.3632(4), *Florida Statutes*, the lien amount shall serve as the “maximum rate” authorized by law for operation and maintenance assessments.

2. COLLECTION AND ENFORCEMENT; PENALTIES; INTEREST.

- a. Tax Roll Assessments.** If and to the extent indicated in **Exhibits A and B**, certain of the operations and maintenance special assessments (if any) and/or previously levied debt service special assessments (if any) imposed on the “**Tax Roll Property**” identified in **Exhibit B** shall be collected at the same time and in the same manner as County taxes in accordance with Chapter 197 of the *Florida Statutes*. The District’s Board finds and determines that such collection method is an efficient method of collection for the Tax Roll Property.
- b. Direct Bill Assessments.** If and to the extent indicated in **Exhibits A and B**, certain operations and maintenance special assessments (if any) and/or previously levied debt service special assessments (if any) imposed on “**Direct Collect Property**” identified in **Exhibit B** shall be collected directly by the District in accordance with Florida law, as set forth in **Exhibits A and B**. The District’s Board finds and determines that such collection method is an efficient method of collection for the Direct Collect Property.
 - i.** Operations and maintenance assessments directly collected by the District shall be due and payable on the dates set forth in the invoices prepared by the District Manager, but no earlier than October 1st and no later than September 30th of Fiscal Year 2023/2024.
 - ii.** Debt service assessments directly collected by the District are due in full on December 1, 2023; provided, however, that, to the extent permitted by law, the assessments due may be paid in two partial,

deferred payments and on dates that are 30 days prior to the District's corresponding debt service payment dates all as set forth in the invoice(s) prepared by the District Manager.

- iii. In the event that an assessment payment is not made in accordance with the schedule(s) stated above, the whole assessment – including any remaining partial, deferred payments for the Fiscal Year, shall immediately become due and payable; shall accrue interest, penalties in the amount of one percent (1%) per month, and all costs of collection and enforcement; and shall either be enforced pursuant to a foreclosure action, or, at the District's sole discretion, collected pursuant to the Uniform Method on a future tax bill, which amount may include penalties, interest, and costs of collection and enforcement. Any prejudgment interest on delinquent assessments shall accrue at the rate of any bonds secured by the assessments, or at the statutory prejudgment interest rate, as applicable. In the event an assessment subject to direct collection by the District shall be delinquent, the District Manager and District Counsel, without further authorization by the Board, may initiate foreclosure proceedings pursuant to Chapter 170, *Florida Statutes*, or other applicable law to collect and enforce the whole assessment, as set forth herein.

- c. **Future Collection Methods.** The decision to collect special assessments by any particular method – e.g., on the tax roll or by direct bill – does not mean that such method will be used to collect special assessments in future years, and the District reserves the right in its sole discretion to select collection methods in any given year, regardless of past practices.

3. **ASSESSMENT ROLL; AMENDMENTS.** The Assessment Roll, attached to this Resolution as **Exhibit "B,"** is hereby certified for collection. That portion of the Assessment Roll which includes the Tax Roll Property is hereby certified to the County Tax Collector and shall be collected by the County Tax Collector in the same manner and time as County taxes. The proceeds therefrom shall be paid to the District. The District Manager shall keep apprised of all updates made to the County property roll by the Property Appraiser after the date of this Resolution, and shall amend the Assessment Roll in accordance with any such updates, for such time as authorized by Florida law, to the County property roll.

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

5. **EFFECTIVE DATE.** This Resolution shall take effect upon the passage and adoption of this Resolution by the Board.

PASSED AND ADOPTED this 25th day of August, 2023.

ATTEST:

**AVALON PARK WEST COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

Exhibit A: Budget

Exhibit B: Assessment Roll (identifying Tax Roll Property and Direct Collect Property)

AVALON PARK WEST

COMMUNITY DEVELOPMENT DISTRICT

UNAUDITED FINANCIAL STATEMENTS

**AVALON PARK WEST
COMMUNITY DEVELOPMENT DISTRICT
FINANCIAL STATEMENTS
UNAUDITED
JULY 31, 2023**

**AVALON PARK WEST
COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
JULY 31, 2023**

	General Fund	Debt Service Fund Series 2020	Debt Service Fund Series 2022	Capital Projects Fund Series 2022	Total Governmental Funds
ASSETS					
Cash	\$176,679	\$ -	\$ -	\$ -	\$ 176,679
Investments					
Revenue	-	118,462	148,661	-	267,123
Reserve	-	156,178	202,078	-	358,256
Construction	-	-	-	5,535	5,535
Total assets	<u>\$176,679</u>	<u>\$ 274,640</u>	<u>\$ 350,739</u>	<u>\$ 5,535</u>	<u>\$ 807,593</u>
LIABILITIES					
Liabilities:					
Sales tax payable	63	-	-	-	63
Rental deposits	1,400	-	-	-	1,400
Developer advance	34,933	-	-	-	34,933
Total liabilities	<u>36,396</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>36,396</u>
FUND BALANCES					
Restricted for					
Debt service	-	274,640	350,739	-	625,379
Capital projects	-	-	-	5,535	5,535
Unassigned	140,283	-	-	-	140,283
Total fund balances	<u>140,283</u>	<u>274,640</u>	<u>350,739</u>	<u>5,535</u>	<u>771,197</u>
Total liabilities and fund balances	<u>\$ 176,679</u>	<u>\$ 274,640</u>	<u>\$ 350,739</u>	<u>\$ 5,535</u>	<u>\$ 807,593</u>

**AVALON PARK WEST
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
FOR THE PERIOD ENDED JULY 31, 2023**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Assessment: on-roll	\$ -	\$ 126,177	\$ 126,108	100%
Assessment: off-roll	-	67,620	67,621	100%
Interlocal agreement - amenity mgr	-	13,316	-	N/A
Lot closing	-	1,099	-	N/A
Miscellaneous	862	2,852	-	N/A
Total revenues	<u>862</u>	<u>211,064</u>	<u>193,729</u>	109%
EXPENDITURES				
Professional & administrative				
Financial & administrative				
District management	4,000	40,000	48,000	83%
Legal general counsel	809	2,742	25,000	11%
Engineering	-	7,492	7,500	100%
Audit	-	3,275	3,500	94%
Arbitrage	-	-	1,500	0%
Dissemination agent	167	1,667	2,000	83%
Trustee fees	-	4,246	9,000	47%
Telephone	17	167	200	84%
Postage	10	221	500	44%
Printing & binding	42	417	500	83%
Legal advertising	-	300	2,500	12%
Annual special district fee	-	175	175	100%
Insurance: general liability	-	5,988	6,684	90%
Insurance: property	-	15,883	30,628	52%
Insurance: flood	-	1,715	2,000	86%
Website hosting, maintenance and backup	-	705	705	100%
ADA website compliance	-	-	210	0%
Contingency	13	95	500	19%
Total professional & administrative	<u>5,058</u>	<u>85,088</u>	<u>141,102</u>	60%
Field operations				
Garbage/solid waste control services				
Solid waste assessment	-	1,367	-	N/A
Parks & recreation				
Pool permits	-	1,006	-	N/A
Total field operations	<u>-</u>	<u>2,373</u>	<u>-</u>	N/A

**AVALON PARK WEST
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
FOR THE PERIOD ENDED JULY 31, 2023**

	<u>Current Month</u>	<u>Year to Date</u>	<u>Budget</u>	<u>% of Budget</u>
Other fees & charges				
Property taxes	-	498	-	N/A
Property appraiser & tax collector	-	2,673	2,627	102%
Total other fees & charges	-	3,171	2,627	121%
Total expenditures	5,058	90,632	143,729	63%
Excess/(deficiency) of revenues over/(under) expenditures	(4,196)	120,432	50,000	
Fund balances - beginning	144,479	19,851	-	
Fund balance - ending				
Assigned				
3 months working capital	-	-	50,000	
Unassigned	140,283	140,283	-	
Fund balances - ending	<u>\$ 140,283</u>	<u>\$ 140,283</u>	<u>\$ 50,000</u>	

**AVALON PARK WEST
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND SERIES 2020 BONDS
FOR THE PERIOD ENDED JULY 31, 2023**

	Current Month	Year To Date	Budget	% of Budget
REVENUES				
Assessment levy	\$ -	\$ 319,184	\$ 319,001	100%
Interest	1,053	9,780	-	N/A
Total revenues	<u>1,053</u>	<u>328,964</u>	<u>319,001</u>	103%
EXPENDITURES				
Debt service				
Interest	-	201,663	201,663	100%
Principal	-	110,000	110,000	100%
Total debt service	<u>-</u>	<u>311,663</u>	<u>311,663</u>	100%
Other fees & charges				
Property appraiser	-	-	175	0%
Tax collector	-	6,382	6,646	96%
Total other fees and charges	<u>-</u>	<u>6,382</u>	<u>6,821</u>	94%
Total expenditures	<u>-</u>	<u>318,045</u>	<u>318,484</u>	100%
Excess/(deficiency) of revenues over/(under) expenditures	1,053	10,919	517	
Fund balances - beginning	<u>273,587</u>	<u>263,721</u>	<u>261,507</u>	
Fund balances - ending	<u><u>\$ 274,640</u></u>	<u><u>\$ 274,640</u></u>	<u><u>\$ 262,024</u></u>	

**AVALON PARK WEST
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND SERIES 2022
FOR THE PERIOD ENDED JULY 31, 2023**

	Current Month	Year To Date	Budget	% of Budget
REVENUES				
Special assessment - on roll	\$ -	\$ 310,641	\$ 310,480	100%
Special assessment - off-roll	-	60,911	100,146	61%
Lot closing	-	16,860	-	N/A
Interest	1,313	10,775	-	N/A
Total revenues	<u>1,313</u>	<u>399,187</u>	<u>410,626</u>	97%
EXPENDITURES				
Debt service				
Interest	-	193,512	193,512	100%
Principal	-	85,000	85,000	100%
Cost of issuance	-	6,225	-	N/A
Total debt service	<u>-</u>	<u>284,737</u>	<u>278,512</u>	102%
Other fees & charges				
Tax collector	-	6,211	6,468	N/A
Total other fees and charges	<u>-</u>	<u>6,211</u>	<u>6,468</u>	N/A
Total expenditures	<u>-</u>	<u>290,948</u>	<u>284,980</u>	102%
Excess/(deficiency) of revenues over/(under) expenditures	1,313	108,239	125,646	
OTHER FINANCING SOURCES/(USES)				
Transfers out	-	(5,464)	-	N/A
Total other financing sources	<u>-</u>	<u>(5,464)</u>	<u>-</u>	N/A
Net change in fund balances	1,313	102,775	-	
Fund balances - beginning	349,426	247,964	236,539	
Fund balances - ending	<u>\$ 350,739</u>	<u>\$ 350,739</u>	<u>\$ 362,185</u>	

**AVALON PARK WEST
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUND SERIES 2022
FOR THE PERIOD ENDED JULY 31, 2023**

	Current Month	Year To Date
REVENUES		
Interest	\$ 21	\$ 71
Total revenues	21	71
EXPENDITURES		
Total expenditures	-	-
Excess/(deficiency) of revenues over/(under) expenditures	21	71
OTHER FINANCING SOURCES/(USES)		
Transfers in	-	5,464
Total other financing sources/(uses)	-	5,464
Net change in fund balances	21	5,535
Fund balances - beginning	5,514	-
Fund balances - ending	\$ 5,535	\$ 5,535

AVALON PARK WEST
COMMUNITY DEVELOPMENT DISTRICT

MINUTES

DRAFT

**MINUTES OF MEETING
AVALON PARK WEST
COMMUNITY DEVELOPMENT DISTRICT**

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The Board of Supervisors of the Avalon Park West Community Development District held a Regular Meeting on July 28, 2023 at 10:00 a.m., at the Avalon Park West Amenity Center, 5060 River Glen Boulevard, Wesley Chapel, Florida 33545.

Present were:

Christian Cotter	Chair
Mary Moulton	Vice Chair
Ty Vincent	Assistant Secretary

Also present, were:

Cindy Cerbone	District Manager
Jamie Sanchez	Wrathell, Hunt and Associates LLC (WHA)
Andrew Kantarzhi	Wrathell, Hunt and Associates LLC (WHA)
Jere Earlywine (via telephone)	District Counsel
Tonja Stewart (via telephone)	District Engineer
Lori Lansing	Access Management
Alex Gormley	Access Management
David Lione	Resident
Jen Huff	Resident

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Ms. Sanchez called the meeting to order at 10:03 a.m.

Supervisors Cotter, Moulton and Vincent were present. Supervisor-Appointee Hart and Supervisor-Elect Carmack were not present.

SECOND ORDER OF BUSINESS

Public Comments

Resident Jen Huff voiced her opinion that the landscaping in Westgate is lacking and that the area near a pond needs to be mowed; she admitted to mowing the area behind her home. Ms. Moulton stated that two CDDs oversee River Glen and noted that New River CDD

39 (NRCDD) should be maintaining the area in question, not the Avalon Park West CDD (APWCDD).
 40 Ms. Cerbone noted that the APWCDD has an agreement with the HOA for the HOA to maintain
 41 the CDD improvements.

42

43 **THIRD ORDER OF BUSINESS** **Administration of Oath of Office to**
 44 **Supervisors Andre Carmack [Seat 1] and**
 45 **Steve Hart [Seat 2] (the following will be**
 46 **provided in a separate package)**

47

48 This item was deferred as Mr. Andre Carmack and Mr. Steve Hart were not present.

49 **A. Guide to Sunshine Amendment and Code of Ethics for Public Officers and Employees**

50 **B. Membership, Obligations and Responsibilities**

51 **C. Financial Disclosure Forms**

52 **I. Form 1: Statement of Financial Interests**

53 **II. Form 1X: Amendment to Form 1, Statement of Financial Interests**

54 **III. Form 1F: Final Statement of Financial Interests**

55 **D. Form 8B: Memorandum of Voting Conflict**

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57 **FOURTH ORDER OF BUSINESS** **Presentation of Annual Financial Report**
 58 **for Fiscal Year Ended September 30, 2022,**
 59 **Prepared by Berger, Toombs, Elam, Gaines**
 60 **& Frank**

61

62 Ms. Sanchez presented the Annual Financial Report for Fiscal Year Ended September 30,
 63 2022 and noted the pertinent information. There were no findings, recommendations,
 64 deficiencies on internal control or instances of non-compliance; it was a clean audit.

65

66 **FIFTH ORDER OF BUSINESS** **Consideration of Resolution 2023-05,**
 67 **Hereby Accepting the Audited Financial**
 68 **Report for the Fiscal Year Ended**
 69 **September 30, 2022**

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72 **On MOTION by and Mr. Cotter seconded by Ms. Moulton, with all in favor,**
 73 **Resolution 2023-05, Hereby Accepting the Audited Financial Report for the**
 74 **Fiscal Year Ended September 30, 2022, was adopted.**

77 **SIXTH ORDER OF BUSINESS**

Presentation of Supplemental Engineer’s Report

80 Ms. Stewart presented the Supplemental Engineer’s Report and noted the following:

- 81 ➤ The Report relates to Phases 2B and 2C, which includes 200 units
- 82 ➤ The estimated construction cost of \$5,932,102 will include the typical water
 83 management and control facilities, wetlands, sewer and wastewater management, internal
 84 roadways, electric undergrounding, and professional and permitting fees.

85 Mr. Earlywine stated that this will finish the last phases of the APWCDD. Bonds were
 86 issued in 2020 and 2022 for earlier phases and this will be the third bond issuance and is for the
 87 most recent phases. This bond issuance will relate only to phases 2B and 2C; it will not affect
 88 any other lots in the CDD.

89 Mr. Earlywine noted that the Supplemental Engineer’s Report will be approved as part
 90 of Resolution 2023-06; however, he recommended a motion approving acquisition of the items
 91 in the Supplemental Engineer’s Report because, as soon as bonds are issued, the first thing will
 92 be to acquire the improvements and complete them.

94 **On MOTION by Mr. Cotter and seconded by Mr. Vincent, with all in favor, the**
 95 **Supplemental Engineer’s Report, in substantial form, and acquisition of the**
 96 **improvements set forth in the Report, was approved.**

99 **SEVENTH ORDER OF BUSINESS**

Presentation of Supplemental Special Assessment Methodology Report

102 Ms. Cerbone presented Supplemental Special Assessment Methodology Report and
 103 noted the following:

- 104 ➤ The Report is specific to the final 200 units and does not affect the prior units.

105 ➤ Anticipated issuance of the estimated principal amount of \$3,450,000 in bonds to
106 finance an estimated \$2,999,047.50 in construction acquisition costs.

107 ➤ The Report sets forth the structure of the bonds.

108 Ms. Cerbone reviewed the Tables in the Methodology Report.

109

110 **On MOTION by Mr. Cotter and seconded by Ms. Moulton, with all in favor, the**
111 **Supplemental Special Assessment Methodology Report, in substantial form,**
112 **was approved.**

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EIGHTH ORDER OF BUSINESS

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Consideration of Resolution 2023-06, Delegating to the Chairman of the Board of Supervisors of Avalon Park West Community Development District (the "District") the Authority to Approve the Sale, Issuance and Terms of Sale of Avalon Park West Community Development District Special Assessment Revenue Bonds, Series 2023 (2023 Project Area), as a Single Series of Bonds Under the Master Trust Indenture (the "Series 2023 Bonds") in Order to Finance the Series 2023 Project; Establishing the Parameters for the Principal Amounts, Interest Rates, Maturity Dates, Redemption Provisions and Other Details Thereof; Approving the Form of and Authorizing the Chairman to Accept the Bond Purchase Contract for the Series 2023 Bonds; Approving a Negotiated Sale of the Series 2023 Bonds to the Underwriter; Ratifying the Master Trust Indenture and Approving the Form of Fourth Supplemental Trust Indenture and Authorizing the Execution and Delivery Thereof By Certain Officers of the District; Appointing a Trustee, Paying Agent and Registrar for the Series 2023 Bonds; Approving the Form of the Series 2023 Bonds; Approving the Form of and Authorizing the Use of the Preliminary Limited Offering Memorandum And

Limited Offering Memorandum Relating to the Series 2023 Bonds; Approving the Form of the Continuing Disclosure Agreement Relating to the Series 2023 Bonds; Authorizing Certain Officers of the District to Take All Actions Required and to Execute and Deliver All Documents, Instruments And Certificates Necessary In Connection With The Issuance, Sale and Delivery of the Series 2023 Bonds; Authorizing the Vice Chairman and Assistant Secretaries to Act in the Stead of the Chairman or the Secretary, as the Case May Be; Specifying the Application of the Proceeds of the Series 2023 Bonds; Authorizing Certain Officers of the District to Take All Actions and Enter Into All Agreements Required in Connection with the Acquisition and Construction of the Series 2023 Project; and Providing an Effective Date

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168 Mr. Earlywine presented Resolution 2023-06, known as the Delegated Award
169 Resolution, which accomplishes the following:

- 170 ➤ Authorizes the sale of the bonds, subject to the provisions and parameters related to
171 the sale of the bonds as set forth.
- 172 ➤ Approves the forms of the bond-related documents.
- 173 ➤ Authorizes Staff and the Chair, etc., to take any other actions necessary in connection
174 with the issuance of the bonds.

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176 **On MOTION by Mr. Cotter and seconded by Ms. Moulton, with all in favor,**
177 **Resolution 2023-06, Delegating to the Chairman of the Board of Supervisors of**
178 **Avalon Park West Community Development District (the "District") the**
179 **Authority to Approve the Sale, Issuance and Terms of Sale of Avalon Park West**
180 **Community Development District Special Assessment Revenue Bonds, Series**
181 **2023 (2023 Project Area), as a Single Series of Bonds Under the Master Trust**
182 **Indenture (the "Series 2023 Bonds") in Order to Finance the Series 2023**
183 **Project; Establishing the Parameters for the Principal Amounts, Interest Rates,**
184 **Maturity Dates, Redemption Provisions and Other Details Thereof; Approving**

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the Form of and Authorizing the Chairman to Accept the Bond Purchase Contract for the Series 2023 Bonds; Approving a Negotiated Sale of the Series 2023 Bonds to the Underwriter; Ratifying the Master Trust Indenture and Approving the Form of Fourth Supplemental Trust Indenture and Authorizing the Execution and Delivery Thereof By Certain Officers of the District; Appointing a Trustee, Paying Agent and Registrar for the Series 2023 Bonds; Approving the Form of the Series 2023 Bonds; Approving the Form of and Authorizing the Use of the Preliminary Limited Offering Memorandum And Limited Offering Memorandum Relating to the Series 2023 Bonds; Approving the Form of the Continuing Disclosure Agreement Relating to the Series 2023 Bonds; Authorizing Certain Officers of the District to Take All Actions Required and to Execute and Deliver All Documents, Instruments And Certificates Necessary In Connection With The Issuance, Sale and Delivery of the Series 2023 Bonds; Authorizing the Vice Chairman and Assistant Secretaries to Act in the Stead of the Chairman or the Secretary, as the Case May Be; Specifying the Application of the Proceeds of the Series 2023 Bonds; Authorizing Certain Officers of the District to Take All Actions and Enter Into All Agreements Required in Connection with the Acquisition and Construction of the Series 2023 Project; and Providing an Effective Date, was adopted.

NINTH ORDER OF BUSINESS

Consideration of Resolution 2023-07, Setting Forth the Specific Terms of the District’s Capital Improvement Revenue Bonds, Series 2023; Making Certain Additional Findings and Confirming and/or Adopting a Supplemental Engineer’s Report and a Supplemental Assessment Report; Delegating Authority to Prepare Final Reports and Update this Resolution; Confirming the Maximum Assessment Lien Securing the Bonds; Addressing the Allocation and Collection of the Assessments Securing the 2023 Bonds; Addressing Prepayments; Addressing True-Up Payments; Providing for the Supplementation of the Improvement Lien Book; and Providing for Conflicts, Severability and an Effective Date

Mr. Earlywine presented Resolution 2023-07, known as the Delegated Assessment Resolution.

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On MOTION by Mr. Cotter and seconded by Mr. Vincent, with all in favor, Resolution 2023-07, Setting Forth the Specific Terms of the District’s Capital Improvement Revenue Bonds, Series 2023; Making Certain Additional Findings and Confirming and/or Adopting a Supplemental Engineer’s Report and a Supplemental Assessment Report; Delegating Authority to Prepare Final Reports and Update this Resolution; Confirming the Maximum Assessment Lien Securing the Bonds; Addressing the Allocation and Collection of the Assessments Securing the 2023 Bonds; Addressing Prepayments; Addressing True-Up Payments; Providing for the Supplementation of the Improvement Lien Book; and Providing for Conflicts, Severability and an Effective Date, was adopted.

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TENTH ORDER OF BUSINESS

Consideration of Ancillary Financing Document

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Mr. Earlywine presented the following:

- 245 **A. Acquisition Agreement**
- 246 **B. Collateral Assignment Agreement**
- 247 **C. Completion Agreement**
- 248 **D. Declaration of Consent**
- 249 **E. Disclosure of Public Finance**
- 250 **F. Notice of Special Assessments**

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On MOTION by Mr. Cotter and seconded by Mr. Vincent, with all in favor, the Acquisition Agreement, Collateral Assignment Agreement, Completion Agreement, Declaration of Consent, Disclosure of Public Finance and Notice of Special Assessments, all in substantial form, were approved.

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ELEVENTH ORDER OF BUSINESS

Consideration of Quit Claim Deed for Stormwater & Conservation Areas

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Mr. Earlywine stated that the Eleventh, Twelfth and Thirteenth Orders of Business are related. He presented the Quit Claim Deed for Stormwater & Conservation Areas.

263 Ms. Moulton asked if these actions will enable the Stormwater Permits to be transferred
264 to operational status and if that is the reason these actions are being taken. Mr. Earlywine
265 replied affirmatively.

266 Ms. Moulton stated that these activities were already HOA maintenance expenses so
267 this cleans up ownership and responsibility and enables a uniform maintenance standard for
268 the Avalon Park West HOA and includes the APWCDD Amenity Center and that the HOA has the
269 ability to maintain, as it is already doing. Mr. Earlywine stated Ms. Moulton’s explanation is
270 accurate.

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**On MOTION by Mr. Cotter and seconded by Mr. Vincent, with all in favor, the
Quit Claim Deed for Stormwater & Conservation Areas, in substantial form,
was approved.**

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TWELFTH ORDER OF BUSINESS

**Consideration of Amended and Restated
CDD/HOA Maintenance Agreement**

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**On MOTION by Mr. Cotter and seconded by Mr. Vincent, with all in favor, the
Amended and Restated CDD/HOA Maintenance Agreement, in substantial
form, was approved.**

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THIRTEENTH ORDER OF BUSINESS

Consideration of Easement Agreement

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Ms. Cerbone stated that the CDD is not a party to the Easement Agreement.

- 289 ■ **Consideration of Permit Transfer**

290 **This item was an addition to the agenda.**

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**On MOTION by Ms. Moulton and seconded by Mr. Vincent, with all in favor,
the Permit Transfer from Forestar to the Avalon Park West HOA and/or CDD, in
substantial form, was approved.**

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On MOTION by Ms. Moulton and seconded by Mr. Cotter, with all in favor, adding the CDD as a third-party to the Easement Agreement to include the lake in front, in substantial form, was approved.

FOURTEENTH ORDER OF BUSINESS

Ratification of Stantec Consulting Services, Inc., Professional Services Agreement Change Order #201-1

Ms. Stewart presented Stantec Consulting Services, Inc., Professional Services Agreement Change Order #201-1, for preparation of the Supplemental Engineer’s Report.

On MOTION by Mr. Cotter and seconded by Mr. Vincent, with all in favor, Stantec Consulting Services, Inc., Professional Services Agreement Change Order #201-1, was ratified.

FIFTEENTH ORDER OF BUSINESS

Consideration of Resolution 2023-08, Designating Dates, Times and Locations for Regular Meetings of the Board of Supervisors of the District for Fiscal Year 2023/2024 and Providing for an Effective Date

Ms. Cerbone presented Resolution 2023-08.

On MOTION by Mr. Vincent and seconded by Mr. Cotter, with all in favor, Resolution 2023-08, Designating Dates, Times and Locations for Regular Meetings of the Board of Supervisors of the District for Fiscal Year 2023/2024 and Providing for an Effective Date, was adopted.

SIXTEENTH ORDER OF BUSINESS

Consideration of FMSbonds, Inc., Rule G-17 Disclosure Letter

On MOTION by Mr. Vincent and seconded by Ms. Moulton, with all in favor, the FMSbonds, Inc., Rule G-17 Disclosure Letter, was approved.

337 SEVENTEENTH ORDER OF BUSINESS Acceptance of Unaudited Financial
338 Statements as of June 30, 2023

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341 **On MOTION by Mr. Cotter and seconded by Mr. Vincent, with all in favor, the**
342 **Unaudited Financial Statements as of June 30, 2023, were accepted.**

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345 EIGHTEENTH ORDER OF BUSINESS Approval of April 28, 2023 Regular Meeting
346 Minutes

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349 **On MOTION by Mr. Cotter and seconded by Mr. Vincent, with all in favor, the**
350 **April 28, 2023 Regular Meeting Minutes, as presented, were approved.**

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353 NINETEENTH ORDER OF BUSINESS Staff Reports

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A. District Counsel: Kutak Rock LLP

356 Mr. Earlywine stated that, once the bonds close, the bond funds should be available by
357 late-August or early-September.

358 **B. District Engineer: Stantec Consulting Services**

359 There was no report.

360 **C. Operations Manager: Access Management**

361 There was no report.

362 **D. District Manager: Wrathell, Hunt and Associates, LLC**

- 363 • 193 Registered Voters in District as of April 15, 2023
- 364 • NEXT MEETING DATE: August 25, 2023 at 10:00 AM [Adoption of FY2024
365 Budget]

366 ○ **QUORUM CHECK**

367 The next meeting will be held on May 26, 2023, unless cancelled.

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369 TWENTIETH ORDER OF BUSINESS Board Members' Comments/Requests

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There were no Board Members' comments or requests.

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373 **TWENTY-FIRST ORDER OF BUSINESS** **Public Comments**

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375 Resident David Lione asked when the CDD will transition to a resident Board. Ms.
376 Cerbone stated that the CDD must be in existence for six years and have at least 250 registered
377 voters residing within the CDD. Mr. Earlywine stated that the seats will begin transferring in the
378 2024 General Election, if the CDD meets the required number of registered voters. Ms.
379 Cerbone explained the General Election process.

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381 **TWENTY-SECOND ORDER OF BUSINESS** **Adjournment**

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384 **On MOTION by Mr. Cotter and seconded by Mr. Vincent, with all in favor, the**
385 **meeting adjourned at 10:41 a.m.**

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[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

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Secretary/Assistant Secretary

Chair/Vice Chair

AVALON PARK WEST
COMMUNITY DEVELOPMENT DISTRICT

STAFF
REPORTS

AVALON PARK WEST COMMUNITY DEVELOPMENT DISTRICT**BOARD OF SUPERVISORS FISCAL YEAR 2022/2023 MEETING SCHEDULE****LOCATION***Avalon Park West Amenity Center, 5060 River Glen Boulevard, Wesley Chapel, Florida 33545*

DATE	POTENTIAL DISCUSSION/FOCUS	TIME
October 28, 2022 CANCELED	Regular Meeting	10:00 AM
November 29, 2022	Landowners' Meeting	10:00 AM
January 27, 2023 CANCELED	Regular Meeting	10:00 AM
February 24, 2023 CANCELED	Regular Meeting	10:00 AM
March 24, 2023 CANCELED	Regular Meeting	10:00 AM
April 28, 2023	Regular Meeting	10:00 AM
May 26, 2023 CANCELED	Regular Meeting	10:00 AM
June 23, 2023 CANCELED	Regular Meeting	10:00 AM
July 28, 2023	Regular Meeting	10:00 AM
August 25, 2023	Public Hearing & Regular Meeting	10:00 AM
September 22, 2023	Regular Meeting	10:00 AM

CALL-IN NUMBER: 1-888-354-0094**PARTICIPANT PASSCODE: 801 901 3513**