# St. Augustine Lakes

Community Development District

*DECEMBER 7, 2022* 

# AGENDA

St. Augustine Lakes Community Development District 475 West Town Place Suite 114 St. Augustine, Florida 32092 Call in Number: 1-877-304-9269, Code 7067214

November 30, 2022

Board of Supervisors St. Augustine Lakes Community Development District

Dear Board Members:

The Meeting of the St. Augustine Lakes Community Development District will be held Wednesday, December 7, 2022 at 11:00 a.m. at the offices of Governmental Management Services, 475 West Town Place, Suite 114, Florida 32092. Immediately following will be the Board of Supervisors meeting.

- I. Roll Call
- II. Audience Comments (regarding agenda items listed below)
- III. Consideration of Minutes of the October 5, 2022 Meeting and October 19, 2022 Continued Meeting
- IV. Consideration of Resolution 2023-02, Supplemental Assessment Resolution for Series 2022 Bonds
- V. Staff Reports A. Attorney
  - B. Engineer
  - C. Manager
- VI. Supervisors Requests
- VII. Audience Comments
- VIII. Financial Statements as of October 31, 2022
  - IX. Ratification of Funding Request No. 11
  - X. Next Scheduled Meeting January 4, 2023 at 11:00 a.m.
  - XI. Adjournment

THIRD ORDER OF BUSINESS

### MINUTES OF MEETING ST. AUGUSTINE LAKES COMMUNITY DEVELOPMENT DISTRICT

The regular meeting of the Board of Supervisors of the St. Augustine Lakes Community Development District was held on Wednesday, October 5, 2022 at 11:00 a.m. at the offices of Governmental Management Services, 475 West Town Place, Suite 114, St. Augustine, Florida.

Present and constituting a quorum were:

Zenzi Rogers Chris Mayo Michael Della Penta Tiffany Csalovszki Ginny Feiner *by phone*  Chairperson Vice Chairman Supervisor Supervisor Supervisor

Also, present were:

Jim Oliver Wes Haber *by phone*  District Manager District Counsel

The following is a summary of the actions taken at the October 5, 2022 St. Augustine Lakes Community Development District's regular Board of Supervisor's Meeting.

### FIRST ORDER OF BUSINESS Roll Call

Mr. Oliver called the meeting to order at 11:00 a.m. Five Supervisors were in attendance at the meeting constituting a quorum.

**SECOND ORDER OF BUSINESS** 

Audience Comments (regarding agenda items listed below)

Mr. Oliver stated that there were no members of the public present.

### THIRD ORDER OF BUSINESS

# Consideration of Minutes of the September 14, 2022 Meeting

Mr. Oliver presented the September 14, 2022 meeting minutes. The Board had no changes to the minutes.

On MOTION by Ms. Rogers, seconded by Mr. Della Penta, with all in favor, the Minutes of the September 14, 2022 Meeting, were approved.

### FOURTH ORDER OF BUSINESS Matters Related to Series 2022 Bond Issue Process

Mr. Haber stated that they were getting very close to being able to kick off the steps necessary to issue bonds. He explained that the next, most meaningful, step was the approval of the Bond Delegation Resolution, which was a resolution that delegates authority to the Chair, Vice Chair, and various staff members to pick the necessary steps to start marketing the bonds. He noted that he had spoken to the District's underwriter and he thought that the District bond issuance team should be ready to have documents for the Board to approve, including the Delegation Resolution, in about 2 weeks. He stated that they were recommending that today's meeting be continued for approximately two-weeks. He noted that the longer they wait on adopting the Delegation Resolution, the longer they would need to wait on issuing the bonds. He reviewed the options with the Board which included continuing today's meeting, waiting until the November meeting, or scheduling a special meeting that would take place prior to the November meeting. He noted that if the Board decided to continue today's meeting, he had a few items that he wanted to add to the agenda, which would be by a motion to amend the agenda to include items for the continued meeting along the lines of consideration of Bond Delegation Resolution and consideration of Supplemental Assessment Methodology to be used in the offering document as well as consideration of any other matters that may relate to the issuance of the bonds.

Mr. Oliver opened up the discussion on what the Board wanted to do with respect to moving forward with when the Board would meet to address these matters. Ms. Rogers responded that they were good with continuing until October 19<sup>th</sup>. Mr. Haber stated that he would be happy to answer any questions regarding the steps that he mentioned. Hearing none,

On MOTION by Ms. Rogers, seconded by Mr. Della Penta, with all in favor, Amending the Agenda for Purposes of the Continued Meeting to Include Consideration of the Bond Delegation Resolution, Consideration of the Supplemental Assessment Methodology, and Consideration of Any Other Matters Related to the Issuance of the 2022 Bonds, were approved.

# FIFTH ORDER OF BUSINESS Staff Reports

### A. Attorney

Mr. Haber stated that they had did some bills of sale for some offsite utility improvements and roadway improvements. He noted that those had run through the District to the county, so they would be in a position to be able to acquire those. He explained that they had already acquired them in that they took ownership of them but would pay for them when they issued the bonds. He noted that in order to process the payment, they would want some of that backup that they had saw be requested that had other CDD's that substantiate the fact that Lennar had paid for these improvements in full and that it was appropriate for the CDD to now pay Lennar back for the amounts that they paid. He noted that they had a little time on that, but the sooner that they had all that stuff in row, the sooner they would be able to process a requisition to get the money to Lennar. He stated that he would be happy to answer any questions. Hearing none, the next item followed.

### **B.** Engineer

There being none, the next item followed.

### C. Manager

Mr. Oliver had nothing to report for this item.

# SIXTH ORDER OF BUSINESS Supervisors Requests

There being none, the next item followed.

# SEVENTH ORDER OF BUSINESS Audience Comments There being none, the next item followed.

EIGHTH ORDER OF BUSINESSFinancial Statements as of August 31, 2022Mr. Oliver reviewed the financials as of August 31, 2022 that were in the agenda package.

On MOTION by Ms. Rogers, seconded by Mr. Mayo, with all in favor, the Financial Statements as of August 31, 2022, were approved.

### NINTH ORDER OF BUSINESS

Next Scheduled Meeting – October 19, 2022 at 11:00 a.m.

Mr. Oliver stated that the next meeting date to continue this meeting would be October 19, 2022 at 11:00 a.m. at GMS.

### TENTH ORDER OF BUSINESS Adjournment

On MOTION by Ms. Rogers, seconded by Mr. Della Penta, with all in favor, the Meeting was continued to October 19, 2022 at 11:00 a.m. at GMS office.

Secretary/Assistant Secretary

Chairman/Vice Chairman

### MINUTES OF MEETING ST. AUGUSTINE LAKES COMMUNITY DEVELOPMENT DISTRICT

The continued meeting of the Board of Supervisors of the St. Augustine Lakes Community Development District was held on Wednesday, October 19, 2022 at 11:00 a.m. at the offices of Governmental Management Services, 475 West Town Place, Suite 114, St. Augustine, Florida.

Present and constituting a quorum were:

Zenzi Rogers Chris Mayo Michael Della Penta Tiffany Csalovszki Ginny Feiner Chairperson Vice Chairman Supervisor Supervisor Supervisor

Also, present were:

Jim Oliver	District Manager
Wes Haber by phone	District Counsel, Kutak Rock
Bill Schaefer by phone	District Engineer
Steve Sanford by phone	Greenberg Traurig

The following is a summary of the actions taken at the October 19, 2022 St. Augustine Lakes Community Development District's continued Board of Supervisor's Meeting.

## FIRST ORDER OF BUSINESS Roll Call

Mr. Oliver called the meeting to order at 11:00 a.m. Five Supervisors were in attendance at the meeting constituting a quorum.

\*The recording started under the third item of business. Items 1 and 2 are summarized.

## SECOND ORDER OF BUSINESS

Audience Comments (regarding agenda items listed below)

Mr. Oliver opened the public comment period, there were no members of the public present.

### **THIRD ORDER OF BUSINESS**

# **Consideration of Bond Delegation Resolution, Resolution 2023-01**

\*The meeting recording started during the third order of business.

Mr. Sanford stated when it came time to sell and price the bonds and if the bond terms were within the parameters set by the Board, the Chair or the Vice Chair would be authorized to execute a bond purchase contract. He reviewed what the parameters were stating that they were authorizing a principal amount of bonds not to exceed \$11,000,000 in special assessment bonds that doesn't commit the Board to issue that amount of bonds at the maximum amount. He noted that the interest rate on the bonds can't exceed the maximum interest rate, which is set by statutes. He stated that the term of the bonds would not exceed 30 years and was required by the statute. He added that the underwriter's compensation was 98%, which means that the underwriter would buy the bonds at a discount and then would sell the bonds to the investors at the par amount. He noted that if they were within the parameters of Section 3 then the Chair or Vice Chair could sign the Bond Purchase Contract.

Mr. Sanford added that they were also asking the Board to approve the forms of certain documents. He reviewed what these documents were stating that the Bond Purchase Contract was between the District and FMS bonds as their underwriter. He explained that this contract spelled out what conditions were required to have a successful closing. He noted that when the agreement got executed, it would have the final terms of the bonds. He reviewed the next exhibit, which was the Preliminary Limited Offering Memorandum, which is the marketing tool that they use to find investors. He explained that once the bonds were sold, that preliminary becomes a final document with all the bond terms, sources and uses, and the redemption provisions. He noted that the final document would get delivered to the ultimate investor. He reviewed the next exhibit which was a Continuing Disclosure Agreement. He explained that this agreement was required under the SEC rules, which required that there be annual dates regarding the bonds and the development. He added that the point of this agreement was that if someone wanted to buy these bonds in the secondary market, it would have the same information that everyone else had so that they could make an informed investment decision. He reviewed the last exhibit, which was the First Supplemental Trust Indenture. He explained that they approved this document in December when they adopted the Authorizing Resolution, but there were some changes that were significant enough that they asked the Board to reapprove this document. He added that this was between the

District and US Bank Trust as the Trustee and once the bonds were sold, this document would have all the payment information that was in the bond purchase contracts such as interest rates, sources and uses, and redemption provision. He asked the Board if they had any questions over this resolution. Hearing none, he recommended that the Board make a motion to adopt Resolution 2023-01.

On MOTION by Ms. Rogers, seconded by Mr. Mayo, with all in favor, the Bond Delegation Resolution, Resolution 2023-01, was approved.

### FOURTH ORDER OF BUSINESS Consideration of Supplemental Assessment Methodology

Mr. Oliver presented the Supplemental Assessment Methodology stating that there was a copy in the agenda package. He stated that this was a Supplemental Special Assessment Methodology and was based on the Master Assessment Methodology that was adopted on December 22, 2021. He explained that it addressed the special benefits in general and concludes that those properties within the District do receive special benefits as compared to those properties outside of the District boundaries, which have some general benefit from this development. He stated that the District Development Program was discussed in section 2.0 and showed that the developments would consist with approximately 426 single-family residential homes comprised of 43' and 53' lots. He reviewed over the District's Capital Improvement Plan on page 3 stating that at the time of the writing, the total cost of the CIP according to the engineer's report was projected at \$22,541,000. He noted that it reviewed over the financing, which they would also see in the exhibits under section 4.1. He stated that section 5.2 had the assigning of debt and the current development plans for the District projected approximately 426 single-family residential homes. He added that this may change during the development process. He reviewed the next section which addressed the assessment levied on the gross acres within the District on an equal acreage basis, because at that juncture, every acre benefited equally from the Capital Improvement Plan. He noted that the lien ability to have special and peculiar benefit to the property showed that the CIP could be shown to be creating the special and peculiar benefits to the property. He added that it also talked about some of the elements of those improvements including roadway improvements, utility improvements, amenities and entry features, landscaping, and stormwater systems. He also

added that there would be contingency because of the economic situation where there was increased cost for materials and labor due to inflation. He stated that they had determined that the assessments were apportioned and reasonable to meet the lien ability test. He reviewed the trueup mechanism stating that the debt would be spread equally over the number of acres that were out there. He added that as acres were developed, the remaining acres should not have debt accumulated of greater than \$30,892. He explained that if that was ever calculated to be above that point, that would trigger a true-up payment. He stated that table 1 showed 426 lots broken out between 43' and 53' residentials. Table 2 showed infrastructural costs which totaled \$22,541,200. Ms. Rogers stated that this should have been updated because it was up about \$7,000,000 more to \$29,990,000. Mr. Oliver stated that he didn't think it would affect the assessments because so much of this was developer funded. He noted that they would update that table and anywhere else that the number didn't show \$29,990,000. Mr. Schaefer stated that those cost were reflective of actual construction contracts, so all three phases were now under construction. Mr. Oliver responded that they would make that adjustment on that table. Table 3 showed the financing estimates, which is not tied to the \$29,990,000 but is tied to the bond sizing. He noted that it showed a total par of \$7,010,000. He stated that it showed how it was allocated between construction and acquisition requirements, debt service reserve fund, capitalized interest, cost of issuance, and no underwriter's discount. He stated that the table below this showed that there would be 30 principal installments over the life of the bonds, capitalized interests through June of 2023, and the maturity of the bonds is June of 2053. Table 4 showed the establishment of benefit for the two different lot sizes. He explained that the benefit per unit for the 43' exceeds \$48,000, the 53' exceeds \$59,000 and the par debt on all the units was at \$16,455. He further explained that the benefit exceeded the debt allocated on all those land units. Table 5 showed the developer contribution. He noted that to keep the assessments equal for the 43' and 53' lots, developer contributions of \$385,000 were structured into this. Table 6 showed the allocation of assessments, which included the two different lot types, the debt of \$16,455 on all lots, the net assessment for debt service was \$1,176, and the debt service annual assessment per unit was \$1,251. Table 7 showed the preliminary assessment roll between two property owners, Lennar Homes, LLC and Ag Essential Housing Multi State 2, LLC. He asked for any discussion before they looked for a motion.

Mr. Haber stated that once they know the actual terms of the bonds, they would be following up with a Supplemental Assessment Resolution, which would identify the actual par amount of the bonds, the interest rate and all those factors. He recommended that the motion could be approving this report in substantial form and authorizing the Chair to make any revisions that may arise between now and when they publish the offering document to provide flexibility to get it finalized. He noted that he would be happy to answer any questions. Mr. Sanford stated that he forgot to mention when he went through the resolution that there was authorization in the resolution to make changes to both the methodology report and the engineer's report, if necessary, in connection with the marketing of the bonds without the need for a special meeting.

Ms. Rogers noted that they may need to update the acreage based on some closing between Lennar and Ag. Mr. Sanford asked if she meant the number of take downs. Ms. Rogers responded yes. After discussion, Ms. Rogers stated that Lennar owned 212 lots, and they owned 214 lots. Mr. Sanford stated that he would let underwriter counsel know that they need to correct that.

On MOTION by Ms. Rogers, seconded by Ms. Feiner, with all in favor, the Supplemental Assessment Methodology and Authorizing the Chair to Make Any Revisions that May Arise Between Now and When They Publish the Offering Document, was approved in substantial form.

# FIFTH ORDER OF BUSINESS Matters Related to Series 2022 Bond Issue Process

Mr. Sanford stated that it was brought up that they needed the engineer's report. Mr. Haber responded that he didn't think that it was on the agenda, but the agenda still had a matter identified as bond related matters. He noted that he was going to update the Board that there were some revisions that were being made to the engineer's report with respect to the updated cost, updated unit numbers, and bringing it current with respect to any updates on permits, etc. He noted that to Mr. Sanford's point, the resolution that they had already approved in this meeting delegated authority to their Chair to sign off on those revisions, so that report could be used in the offering document. He added that there would be revisions to that updated report and that it was still being worked on. He explained that as a result, they would be relying on the delegation of authority to their Chair to sign off on those revisions for using the offering documents. He noted that the final version would be included with the Supplemental Assessment Resolution.

Mr. Schaefer stated that he thought that he had everything updated on it at this point and he just had to put it together and make sure everything was good, then he could send it out. Mr. Sanford stated that one thing that he wanted to make a comment on was to include the amenities in the breakdown. He explained that there was no description within the text on that and that they only had a cost estimate. Mr. Schaefer responded that it was part of the Capital Improvement Plan, but as far as being financed he asked if he wanted him to remove that item. Mr. Haber responded that he didn't want to remove it because he liked to show the contribution. Mr. Sanford responded that he agreed and suggested a sentence or two about what it was in the report. The Board all agreed.

### SIXTH ORDER OF BUSINESS Supervisors Requests

There being none, the next item followed.

### SEVENTH ORDER OF BUSINESS Audience Comments

There being none, the next item followed.

### **EIGHTH ORDER OF BUSINESS**

Next Scheduled Meeting – November 2, 2022 at 11:00 a.m.

Mr. Oliver stated that the next meeting date was scheduled for November 2, 2022 at 11:00 a.m.

Adjournment

NINTH ORDER OF BUSINESS

On MOTION by Ms. Rogers, seconded by Ms. Feiner, with all in favor, the Meeting was scheduled for November 2, 2022 at 11:00 a.m. at GMS office.

Secretary/Assistant Secretary

Chairman/Vice Chairman

FOURTH ORDER OF BUSINESS

### **RESOLUTION 2023-02**

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE ST. AUGUSTINE LAKES COMMUNITY DEVELOPMENT DISTRICT MAKING CERTAIN FINDINGS; APPROVING THE SUPPLEMENTAL ASSESSMENT REPORT; SETTING FORTH THE TERMS OF THE SERIES 2022 BONDS; CONFIRMING THE MAXIMUM ASSESSMENT LIEN SECURING THE SERIES 2022 BONDS; LEVYING AND ALLOCATING ASSESSMENTS SECURING SERIES 2022 BONDS; ADDRESSING COLLECTION OF THE SAME; PROVIDING FOR THE APPLICATION OF TRUE-UP PAYMENTS; PROVIDING FOR A SUPPLEMENT TO THE IMPROVEMENT LIEN BOOK; PROVIDING FOR THE RECORDING OF A NOTICE OF SPECIAL ASSESSMENTS; AND PROVIDING FOR CONFLICTS, SEVERABILITY, AND AN EFFECTIVE DATE.

WHEREAS, the St. Augustine Lakes Community Development District ("District") has previously indicated its intention to undertake, install, establish, construct, or acquire certain public infrastructure improvements and to finance such public infrastructure improvements through the imposition of special assessments on benefitted property within the District and the issuance of bonds; and

**WHEREAS**, the District's Board of Supervisors ("**Board**") has previously adopted, after notice and public hearing, Resolution 2022-35, relating to the imposition, levy, collection, and enforcement of such special assessments; and

WHEREAS, pursuant to and consistent with the terms of Resolution 2022-35, this Resolution shall set forth the terms of bonds to be actually issued by the District and apply the adopted special assessment methodology to the actual scope of the project to be completed with such series of bonds and the terms of the bond issue; and

WHEREAS, on \_\_\_\_\_, 2022, the District entered into a Bond Purchase Agreement whereby it agreed to sell its \$\_\_\_\_\_\_ St. Augustine Lakes Community Development District Special Assessment Bonds, Series 2022 (2022 Project) (the "Series 2022 Bonds") (the "Series 2022 Bonds"); and

WHEREAS, pursuant to and consistent with Resolution 2022-35, the District desires to set forth the particular terms of the sale of the Series 2022 Bonds and confirm the levy of special assessments securing the Series 2022 Bonds (the "Series 2022 Assessments").

# NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE ST. AUGUSTINE LAKES COMMUNITY DEVELOPMENT DISTRICT AS FOLLOWS:

**SECTION 1. AUTHORITY FOR THIS RESOLUTION.** This Resolution is adopted pursuant to the provisions of Florida law, including without limitation Chapters 170, 190, and 197, *Florida Statutes*, and Resolution 2022-35.

**SECTION 2. MAKING CERTAIN FINDINGS; APPROVING THE ENGINEER'S REPORT AND SUPPLEMENTAL ASSESSMENT REPORT.** The Board of Supervisors of the St. Augustine Lakes Community Development District hereby finds and determines as follows:

(a) On February 2, 2022, the District, after due notice and public hearing, adopted Resolution 2022-35, which, among other things, equalized, approved, confirmed, and levied special assessments on property benefitting from the infrastructure improvements authorized by the District. That Resolution provided that as each series of bonds were issued to fund all or any portion of the District's infrastructure improvements a supplemental resolution would be adopted to set forth the specific terms of the bonds and to certify the amount of the lien of the special assessments securing any portion of the bonds, including interest, costs of issuance, the number of payments due, the true-up amounts, and the application of receipt of true-up proceeds.

(b) The Master Engineer's Report, dated July 20, 2022, as amended by the Amended Master Engineer's Report, dated October 19, 2022, the latter of which is attached to this Resolution as **Exhibit A** (collectively the "**Engineer's Report**"), identify and describe the presently expected components of the improvements to be financed in part with the Series 2022 Bonds (the "**2022 Project**"). The District hereby confirms that the improvements serve a proper, essential, and valid public purpose. The use of the Engineer's Report in connection with the sale of the Series 2022 Bonds is hereby ratified.

(c) The Series 2022 Supplemental Special Assessment Methodology Report, dated December 7, 2022, attached to this Resolution as **Exhibit B** (the "**Supplemental Assessment Report**"), applies the adopted *Master Special Assessment Methodology Report* dated December 22, 2021 (the "**Master Assessment Report**"), to the 2022 Project and the actual terms of the Series 2022 Bonds. The Supplemental Assessment Report is hereby approved, adopted, and confirmed. The District ratifies its use in connection with the sale of the Series 2022 Bonds.

(d) The 2022 Project will specially benefit all developable property within the District as set forth in the Supplemental Assessment Report. It is reasonable, proper, just, and right to assess the portion of the costs of the 2022 Project financed with the Series 2022 Bonds to the specially benefitted properties within the District as set forth in Supplemental Assessment Report, Resolution 2022-35 and this Resolution.

**SECTION 3. SETTING FORTH THE TERMS OF THE SERIES 2022 BONDS; CONFIRMING THE MAXIMUM ASSESSMENT LIEN SECURING THE SERIES 2022 BONDS.** As provided in Resolution 2022-35, this Resolution is intended to set forth the terms of the Series 2022 Bonds and the final amount of the lien of the Series 2022 Assessments securing those bonds. The Series 2022 Bonds, in an aggregate par amount of \$\_\_\_\_\_\_, shall bear such rates of interest and mature on such dates as shown on **Exhibit C** attached hereto. The sources and uses of funds of the Series 2022 Bonds shall be as set forth in **Exhibit D**. The debt service due on the Series 2022 Bonds is set forth on **Exhibit E** attached hereto. The lien of the Series 2022 Assessments securing the Series 2022 Bonds shall be the principal amount due on the Series 2022 Bonds, together with accrued but unpaid interest thereon, and together with the amount by which the annual assessments shall be grossed up to include early payment discounts required by law and costs of collection.

SECTION 4. LEVYING AND ALLOCATING THE SERIES 2022 ASSESSMENTS SECURING THE SERIES 2022 BONDS; ADDRESSING COLLECTION OF THE SAME.

(a) The Series 2022 Assessments securing the Series 2022 Bonds shall be levied and allocated in accordance with **Exhibit B**. The Supplemental Assessment Report is consistent with the District's Master Assessment Report. The Supplemental Assessment Report, considered herein, reflects the actual terms of the issuance of the Series 2022 Bonds. The estimated costs of collection of the Series 2022 Assessments for the Series 2022 Bonds are as set forth in the Supplemental Assessment Report.

(b) To the extent that land is added to the District, the District may, by supplemental resolution at a regularly noticed meeting and without the need for a public hearing on reallocation, determine such land to be benefitted by the 2022 Project and reallocate the Series 2022 Assessments securing the Series 2022 Bonds in order to impose Series 2022 Assessments on the newly added and benefitted property.

(c) Taking into account capitalized interest and earnings on certain funds and accounts as set forth in the Master Trust Indenture and First Supplemental Trust Indenture, the District shall begin annual collection of Series 2022 Assessments using the methods available to it by law. The Series 2022 Bonds include an amount for capitalized interest through \_\_\_\_\_\_, 202\_\_\_.

(d) The District hereby certifies the Series 2022 Assessments for collection and directs staff to take all actions necessary to meet the time and other deadlines imposed for collection by St. Johns County and other Florida law. The District's Board each year shall adopt a resolution addressing the manner in which the Series 2022 Assessments shall be collected for the upcoming fiscal year. The decision to collect Series 2022 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 Series 2022 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.

## SECTION 5. CALCULATION AND APPLICATION OF TRUE-UP PAYMENTS.

The terms of Resolution 2022-35 addressing True-Up Payments, as defined therein and as described in more detail in the Supplemental Assessment Report and True-Up Agreement between the District and the landowner, shall continue to apply in full force and effect.

**SECTION 6. IMPROVEMENT LIEN BOOK.** Immediately following the adoption of this Resolution, the Series 2022 Assessments as reflected herein shall be recorded by the Secretary of the Board of the District in the District's Improvement Lien Book. The Series 2022 Assessments

against each respective parcel shall be and shall remain a legal, valid and binding first lien on such parcels until paid and such lien shall be coequal with the lien of all state, county, district, municipal, or other governmental taxes and superior in dignity to all other liens, titles, and claims.

**SECTION 7. ASSESSMENT NOTICE.** The District's Secretary is hereby directed to record a Notice of Series 2022 Assessments securing the Series 2022 Bonds in the Official Records of St. Johns County, Florida, or such other instrument evidencing the actions taken by the District.

**SECTION 8. CONFLICTS.** This Resolution is intended to supplement Resolution 2022-35, which remains in full force and effect. This Resolution and Resolution 2022-35 shall be construed to the maximum extent possible to give full force and effect to the provisions of each resolution. All District resolutions or parts thereof in actual conflict with this Resolution are, to the extent of such conflict, superseded and repealed.

**SECTION 9. SEVERABILITY.** If any section or part of a section of this Resolution be declared invalid or unconstitutional, the validity, force, and effect of any other section or part of a section of this Resolution shall not thereby be affected or impaired unless it clearly appears that such other section or part of a section of this Resolution is wholly or necessarily dependent upon the section or part of a section so held to be invalid or unconstitutional.

**SECTION 10. EFFECTIVE DATE.** This Resolution shall become effective upon its adoption.

**APPROVED** and **ADOPTED**, this 7<sup>th</sup> day of December, 2022.

ATTEST:

# ST. AUGUSTINE LAKES COMMUNITY DEVELOPMENT DISTRICT

Secretary/Assistant Secretary

Chair/Vice Chair Board of Supervisors

Exhibit A:	Engineer's Report
Exhibit B:	Supplemental Assessment Report
Exhibit C:	Maturities and Coupon of Series 2022 Bonds
Exhibit D:	Sources and Uses of Funds for Series 2022 Bonds
Exhibit E:	Annual Debt Service Payment Due on Series 2022 Bonds

# EXHIBIT A Engineer's Report

# AMENDED MASTER ENGINEER'S REPORT FOR ST AUGUSTINE LAKES COMMUNITY DEVELOPMENT DISTRICT

Prepared for:

# BOARD OF SUPERVISORS ST AUGUSTINE LAKES CDD

October 19, 2022

### DOMINION ENGINEERING GROUP, INC

4348 Southpoint Boulevard, Suite 201 Jacksonville, Florida 32216 www.dom-eng.com

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# Section 1 INTRODUCTION

### **1.0 INTRODUCTION**

The St Augustine Lakes Community Development District ("CDD") was established by St. Johns County Ordinance No. 21-81 enacted on November 2, 2021 and effective on November 4, 2021 pursuant to the provisions of Chapter 190, Florida Statutes. The CDD consists of approximately 226.92 acres and was established for the purpose of providing an efficient mechanism for financing, operating, and maintaining the public infrastructure associated with and necessary to support development within the CDD. A location map of the CDD is shown on Figure 1.

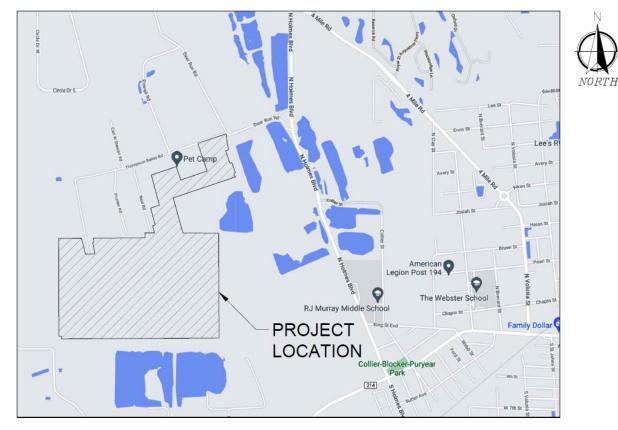


FIGURE 1 LOCATION MAP

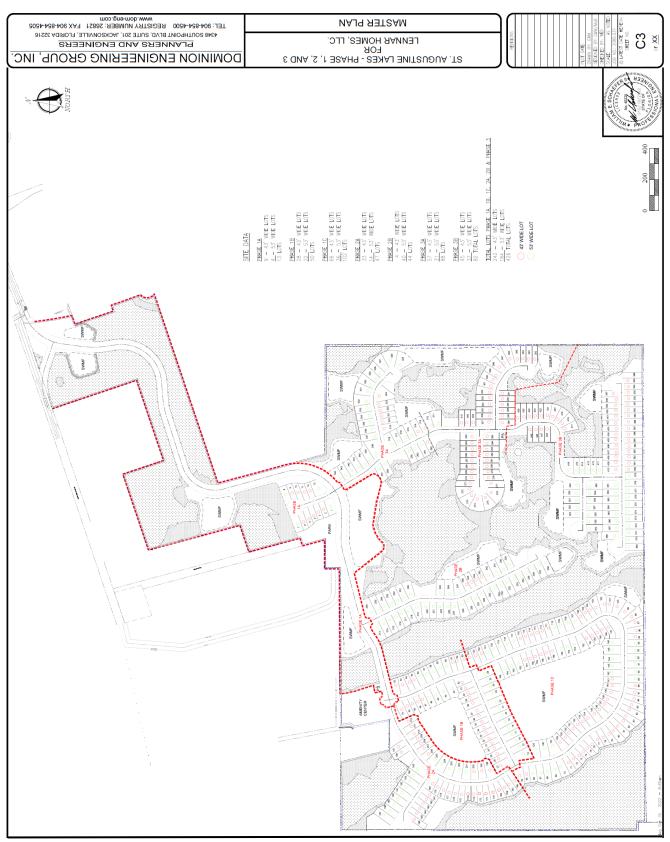
The lands within the CDD are wholly within and consist of a portion of the St Augustine Lakes Planned Unit Development (P.U.D.) located within St Johns County, Florida and approved by the St. Johns County Board of County Commissioners on [August 8, 2006] by the enactment of Ordinance No 2006-9 (the "Development"). The CDD is bounded by Holmes Boulevard to the east and Thompson Bailey Road to the north. The Development is anticipated to consist of 426-single family residential units developed in three phases, spanning approximately 10 years. This is an update to the Master Engineer's Report for the St Augustine Lakes Community Development District ("Master Engineer's Report") which has been prepared to identify the public infrastructure necessary to support the Development. The updates include acreage and lot changes, as well as updates to the permitting status and costs based upon actual construction contracts. To serve the Development, the CDD plans to design, permit, finance, acquire and/or construct, install, operate, and maintain all of part of certain public infrastructure improvements, including, but not limited to, certain offsite utility and transportation improvements; stormwater management facilities; utility infrastructure; recreation facilities; entry features; and landscaping (the "Capital Improvement Plan"). A portion of the Capital Improvement Plan is anticipated to be funded by the CDD through the issuance of bonds. A project of this type generally requires many permits through federal, state and local agencies. Identification of the various permits and respective status has been included in Section 3.

The current development plan ("Master Plan") for the lands within the CDD is shown on Figure 2.

#### 1.1 PROPOSED LAND USES

As described above, the CDD includes approximately 226.92 acres located entirely within St Johns County, Florida and comprising a part of the St Augustine Lakes PUD. The proposed land uses within the CDD are tabled below.

	Land Use	Acres	Residential Units
1.	Single Family	63	426
2.	Wetland (exclusive of lakes)	70.92	
3.	Upland buffers	21	
4.	Lakes	26	
5.	Right of Way	27	
6.	Recreation and Open Space	19	
	TOTAL	226.92	426



### FIGURE 2 ST AUGUSTINE LAKES MASTER PLAN

# Section 2 St AUGUSTINE LAKES CDD PROPOSED IMPORVEMENTS

### 2.0 GENERAL

The public infrastructure improvements currently comprising the Capital Improvement Plan and proposed to be provided by the CDD include, but may not necessarily be limited to, the following:

### 2.1 DESCRIPTION OF IMPROVEMENTS

### 2.1.1 Infrastructure

The infrastructure improvements will benefit and provide environmental preservation, amenities, landscaping, signage, District roadways, stormwater and environmental management, and recreation for residents of the District. Infrastructure costs are based upon construction contracts, bids, construction drawing takeoffs, and other requirements contained in the approved Planned Unit Development (PUD). The infrastructure consists of the following categories as further described herein:

### 2.1.2 Stormwater Management Facilities

The CDD will construct and/or acquire drainage systems that collect and treat stormwater by temporarily holding in on-site retention/settlement basins before discharge to the regional drainage system. The stormwater collection system will consist of a stabilized subgrade, lime rock base, asphalt and curbs with inlets, piping system and ponds. These will all be constructed consistent with the specifications of St Johns County and the St. Johns River Water Management District.

The design of the roadway base and subgrade will be prepared in accordance with the current State of Florida Manual of Minimum Standards for Design, Construction and Maintenance of Streets and Highways, St Johns County Road Construction Specifications, and current AASHTO policies.

The project engineer has prepared a stormwater master plan for the project. The purpose of the St Augustine Lakes Stormwater Master Plan is to assure that adequate stormwater management facilities are available to provide stormwater management capacity for the final development and to meet the regulatory requirements, as listed below:

- a) St. Johns River Water Management District (SJRWMD)
- b) St Johns County

- c) Florida Department of Environmental Protection (FDEP)
- d) U.S. Army Corps of Engineers (ACOE)
- e) U.S. Environmental Protection Agency (EPA)

The Master Plan identifies peak discharge rates, water quality requirements, 100-year floodplain elevations, groundwater flows. More specifically, the plan includes:

- a) location and size of ponds and lakes required for stormwater management facilities;
- b) control elevations of ponds and lakes including required water quality treatment volumes;
- c) peak flow rates, flow volumes and stages for flood events determined within each basin and within major conveyance areas;
- d) compensating storage requirements to mitigate for encroachments into the 100-year floodplain in the basins which encroachments occur;
- e) wetland evaluations to show that hydroperiods and viability of wetlands are being maintained;
- f) groundwater impacts quantified as to the effects on flow rates and wetland impacts.

For each phase, final design of the proposed stormwater drainage system for the CDD will be reviewed and approved by SJRWMD and St. Johns County prior to construction. The drainage system will maintain existing drainage patterns to the greatest extent possible. The stormwater retention ponds will be wet detention biological treatment facilities designed to provide for the treatment of stormwater according to Chapter 40E-4, Florida Administrative Code. As part of the overall St Augustine Lakes SJRWMD stormwater permit, mitigation is required for wetland impacts. The Master Plan provides for the mitigation, which includes selective clearing, earthwork and wetland plantings for enhancement within the preservation areas.

The removal of surface drainage from the roadways will be accomplished by storm sewer systems, including curb and gutter, inlets and pipes along each side of the roadways that will collect and convey surface drainage to stormwater retention ponds located along the roadways. Protection of the road base material from undermining will be accomplished by underdrain systems as needed along each side of the roadways. The underdrain system will bleed off excess groundwater and discharge to the roadside storm sewer system.

In several areas, the removal of surface drainage from the roadways, and the protection of the road base material from undermining on those roadways, will be accomplished by grassed swales along each side of the roadways. This system will bleed off excess groundwater and convey surface drainage to stormwater retention ponds located along the roadways.

The costs of the stormwater management facilities include: clearing, earthwork operations to ensure a continuously functioning stormwater system, drainage structures, and wetland mitigation planting maintenance. The stormwater management system is included in the process of site grading and development for the PUD. The ponds are part of an integrated stormwater management and wetland mitigation system. The Capital Improvement Plan does not include the transportation to, or any grading on, the private lots.

### 2.1.3 Entrances and Entrance Landscaping

The CDD intends to construct monumentation and entry landscaping, including entrance and street tree plantings along the interior streets of the CDD. The streets will not be gated.

### 2.1.4 Wetland (environmental) Compliance and Mitigation

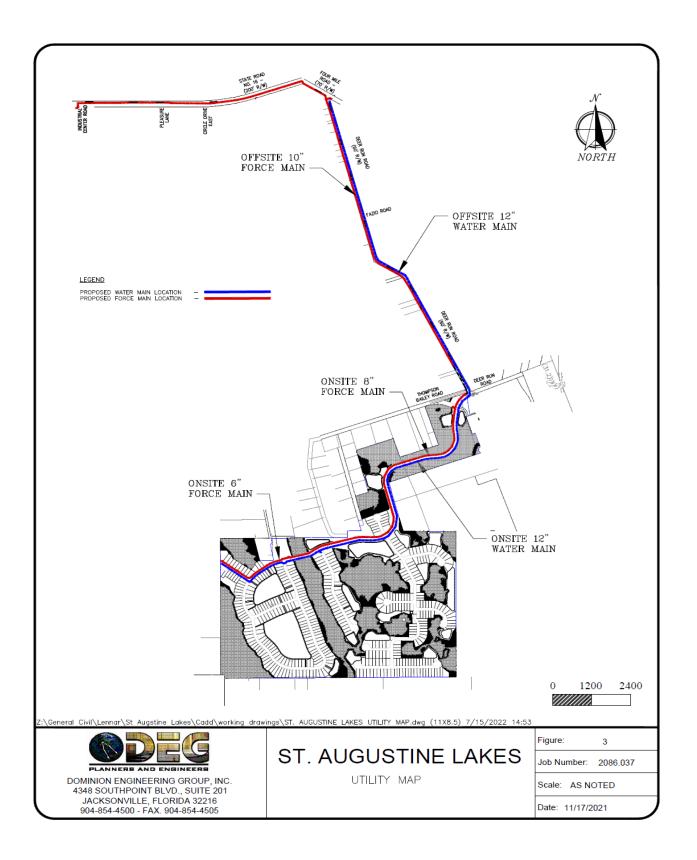
The CDD anticipates obtaining approximately 71 acres of wetlands preservation lands, purchasing offsite wetland mitigation, and maintaining or enhancing onsite wetlands to meet and ensure continued compliance with the requirements of the environmental permits.

### 2.1.5 Offsite Improvements

The District will make improvements outside the CDD boundary that will include intersection improvements in front of the project entrance along Holmes Blvd. The District will also construct water and sanitary force mains that connect into the regional system outside the CDD boundary. These are shown on Figure 3 below.

### 2.1.6 Water and Sewer

Water and Sewer are anticipated to be constructed onsite by the CDD and dedicated to St Johns County, a public utility company which will then provide service to the residents. The costs associated with the construction of the water distribution and wastewater collection infrastructure are included in the cost estimate in Table 2. This includes wastewater pumping stations and force mains. Water and sewer lines are currently available to the site along State Road 16 to provide service to the development. Any water or sewer pipes, lines or facilities placed on private property will not be publicly funded. The points of connection for the project are outside the CDD boundary and the CDD intends to install the lines necessary to serve the project. The offsite and onsite utility trunk lines are shown on Figure 3 below.



### 2.1.7 Street Lights

Interior Street Lighting construction and equipment will be provided by Florida Power and Light. Street Light wiring, fixtures and all related equipment will be provided by, and will remain in the ownership and maintenance control of Florida Power and Light. The CDD may finance the incremental cost of undergrounding the electric utilities.

### 2.1.7 Amenity

Amenities is anticipated to an open-air pavilion with restrooms and storage; a pool with associated decking, a playground and 36 parking spaces for residents. Behind the pool is a grassed open space for recreational use by the residents.

### 2.1.9 Engineering and Permitting

The CDD will pay permit fees, pay survey costs and engineering costs associated with the Capital Improvement Plan.

### 2.2. Ownership and Maintenance

All improvements funded by the CDD will be on land owned by, or on which a permanent easement is granted in favor of, the CDD or another governmental entity. The ownership and maintenance responsibilities for the infrastructure improvements within the CDD vary by the improvement as noted in the following table:

Improvement	Ownership	Maintenance Entity
Wetland (environmental) Compliance and Mitigation	CDD	CDD
Stormwater Management Facilities	CDD	CDD
Offsite Improvements	County	County
Internal Utilities	County	County
Recreation and Open Space	CDD	CDD
Open Space - Entrances and Entrance Landscaping	CDD	CDD

# Section 3 CAPITAL IMPROVEMENT PLAN

### 3.0 GENERAL

### 3.1 Improvement Costs

The infrastructure improvements may be divided into several construction/acquisition packages. The total cost of the Capital Improvement Plan is estimated at **\$29,990,000**. The costs are based upon current construction contracts for Phase 1, Phase 2 and Phase 3, plus a ten percent (10%) contingency.

Improvement Category	Phase 1 &2A Costs	Phase 2B Costs	Phase 3 Costs	Total Costs
Engineering & Permitting (1)	485,000	147,500	319,500	952,000
Offsite Improvements (2)	3,504,837			3,504,837
Stormwater Management (3)	2,174,812	1,012,279	3,405,043	6,592,134
Utilities (4)	5,592,165	600,910	2,601,238	8,794,313
Roadways (5)	2,663,109	244,900	1,223,378	4,131,387
Entry Features	90,000			90,000
Environmental Mitigation	373,992		197,489	571,481
Amenities	1,251,431			1,251,431
Park Landscape/Irrigation	1,316,053		60,000	1,376,053
Contingency at 10%	1,745,140	200,559	780,665	2,726,364
Total Cost (approx.)	\$19,196,539	\$2,206,148	\$8,587,313	\$29,990,000

Notes:

1. Engineering & Permitting consists of roadway engineering, stormwater management engineering, sanitary sewer engineering, and potable water engineering. Permits include St Johns County building permit.

2. Offsite improvements consist of access road and intersection improvements to Holmes Blvd and signal light.

3. Stormwater management consists of grading retention ponds, stormwater collection system and piping connectivity of ponds.

4. Utilities consists of onsite potable water and sewer.

- 5. Roadways consists of grading, paving, striping, erosion control, surveying, curbs and sidewalks.
- 6. Entry feature consists of entry monuments, landscaping, and irrigation.
- 7. Environmental mitigation consists of COE and SJRWMD credits, tree planting.

8. Parks and Amenities consists of a pavilion, pool, playfields and parking.

9. Costs are based on actual construction contracts issued in 2021 and 2022.

10. Estimate is based on 426 lots.

### 3.2 PERMIT STATUS

Permits are sufficient for the progress of work for Phase 1, Phase 2 and Phase 3. A building permit will be required for the Amenity Center construction, but no additional permits are required to complete the remainder of the capital improvement plan.

### 3.2.1 Federal Permits

Army Corps of Engineers issued a permit for the entire Development.

### 3.2.2 State Permits

Florida Department of Environmental Protection has issued multiple water and sewer permits for Phase 1, Phase 2 and Phase 3.

### 3.2.3 St Johns County Permits

Site Construction permits have been issued by St Johns County for Phase 1, Phase 2 and Phase 3. SJC will require a building permit to construct the amenity center improvements and this will be acquired during the normal course of construction.

### 3.2.4 St Johns County Utility Permits

Utility permits have been issued by St Johns County for Phase 1, Phase 2 and Phase 3.

### 3.3 CONSTRUCTION STATUS

Construction of the spine road and common area improvements, roadway, earthwork and drainage to support Phase 1 are almost complete and currently going through the process of final acceptance from the approving agencies in 2022. Offsite utility and roadway improvements are also almost complete and will be accepted by the approving agencies in 2022.

Phase 2 and Phase 3 are under construction with estimated completion dates in 2023 and 2024 respectively.

# Section 4 ENGINEER'S CERTIFICATION

### 4.1 ENGINEER'S CERTIFICATION

In our opinion, the improvements cost estimates are fair and reasonable, and we have no reason to believe that the improvements described herein cannot be constructed and installed at such costs and in the construction time frames as described in this report. The estimated probable construction costs were determined from actual construction contracts with a ten percent (10%) contingency and compared to unit prices within North Florida. We expect that all improvements to be constructed can be completed on schedule. Permits necessary to complete the improvements will be acquired in the normal course of business. We, therefore, believe that the CDD will be well served by the infrastructure improvements discussed in this report. The improvements, if constructed to the designs described herein, will be sufficient to support the Development as described in Section 2 of this Engineering Report. The benefit to the assessable lands within the CDD as a result of the Capital Improvement Plan shall at least be equal to cost thereof. The CDD shall pay the lesser of the actual cost or the fair market value of the public improvements comprising the Capital Improvement Plan.

I hereby certify that the foregoing is a true and correct copy of the Capital Improvement Plan.

SEAL

William E. Schaefer II, P.E. Florida Registration No. 40229 Dominion Engineering Group, Inc.

#### **APPENDIX A**

#### LEGAL DESCRIPTION

A PORTION OF THE FRANCIS P. SANCHEZ GRANT, SECTION 40, AND A PORTION OF SECTION 15, TOWNSHIP 7 SOUTH, RANGE 29 EAST, ST. JOHNS COUNTY, FLORIDA BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

FOR A POINT OF REFERENCE COMMENCE AT THE SOUTHWEST CORNER OF SAID SECTION 15, TOWNSHIP 7 SOUTH, RANGE 29 EAST; THENCE NORTH 00·08' 50" WEST ALONG THE WEST LINE OF SAID SECTION 15, A DISTANCE OF 60.00 FEET TO A POINT ON THE NORTH RIGHT-OF-WAY LINE OF CARTER ROAD (A 60' FOOT RIGHT-OF-WAY) AND THE POINT OF BEGINNING.

FROM THE POINT OF BEGINNING THUS DESCRIBED THENCE CONTINUE NORTH 00' 08' 50" WEST ALONG SAID WEST LINE OF SECTION 15, A DISTANCE OF 2,210.21 FEET TO THE NORTHWEST CORNER OF LANDS DESCRIBED IN DEED RECORDED IN OFFICIAL RECORDS 2297, PAGE 1487, PUBLIC RECORDS OF SAID COUNTY; THENCE NORTH 89' 38' 39" EAST ALONG THE NORTH LINE OF SAID DEED, A DISTANCE OF 516.14 FEET TO THE NORTHWEST CORNER OF LANDS DESCRIBED IN DEED RECORDED IN OFFICIAL RECORDS 1952, PAGE 1009, SAID PUBLIC RECORDS; THENCE THE FOLLOWING THREE COURSES ALONG THE WESTERLY, SOUTHERLY, AND EASTERLY LINE OF SAID OFFICIAL RECORDS 1952, PAGE 1009; FIRST COURSE: SOUTH 13' 47' 24" EAST, A DISTANCE OF 367.39 FEET; SECOND COURSE: NORTH 89' 25' 18" EAST, A DISTANCE OF 214.00 FEET; THIRD COURSE: NORTH 10" 35' 17" WEST, A DISTANCE OF 255.32 FEET; THENCE NORTH 34· 28' 33" EAST, A DISTANCE OF 42.39 FEET; THENCE NORTH 10. 35' 17" WEST, A DISTANCE OF 71.59 FEET TO A POINT ON THE NORTH LINE OF OFFICIAL RECORDS 2297, PAGE 1487; THENCE NORTH 89" 38' 39' EAST ALONG PREVIOUSLY MENTIONED NORTH LINE, A DISTANCE OF 1,167.12 FEET TO THE NORTHEAST CORNER THEREOF; THENCE NORTH 00. 07' 38" WEST, A DISTANCE OF 109.57 FEET TO THE SOUTHWEST CORNER OF THE FRANCIS P. SANCHEZ GRANT, SECTION 40; THENCE SOUTH 89' 52' 01" EAST ALONG THE SOUTH LINE OF SAID SECTION 40, A DISTANCE OF 215.81 FEET TO THE SOUTHWEST CORNER OF LANDS DESCRIBED IN DEED RECORDED IN OFFICIAL RECORDS 1380, PAGE 925; THENCE THE FOLLOWING FIVE COURSES ALONG THE WESTERLY BOUNDARY OF SAID OFFICIAL RECORDS 1380, PAGE 925; FIRST COURSE: NORTH 15" 06' 26" WEST, A DISTANCE OF 170.00 FEET; SECOND COURSE: NORTH 71' 24' 19" EAST ALONG THE SOUTHERLY TERMINUS OF NEAL ROAD (A 60 FOOT RIGHT OF WAY), A DISTANCE OF 60.12 FEET; THIRD COURSE: NORTH 15' 06' 26" WEST ALONG THE EASTERLY RIGHT OF WAY LINE OF SAID NEAL ROAD, A DISTANCE OF 392.87 FEET; FOURTH COURSE: NORTH 77·24' 19" EAST, A DISTANCE OF 208.71 FEET; FIFTH COURSE: NORTH 15" 06' 26" WEST, A DISTANCE OF 704.06 FEET; THENCE NORTH 71" 21' 18" EAST, A DISTANCE OF 316.34 FEET TO THE SOUTHWEST CORNER OF LANDS DESCRIBED IN DEED RECORDED IN OFFICIAL RECORDS 2048, PAGE 1229; THENCE NORTH 77. 21' 18" EAST ALONG THE SOUTHERLY LINE OF LAST MENTIONED DEED, A DISTANCE OF 279.37 FEET TO THE SOUTHEAST CORNER THEREOF; THENCE SOUTH 18" 32' 50" EAST ALONG THE EASTERLY LINE OF LANDS DESCRIBED IN DEED RECORDED IN PARCEL "A" OF OFFICIAL RECORDS 1416, PAGE 1901, SAID PUBLIC RECORDS, A DISTANCE OF 318.85 FEET TO THE NORTHWEST CORNER OF LANDS DESCRIBED IN DEED RECORDED IN OFFICIAL RECORDS 1416, PAGE 1894, SAID PUBLIC RECORDS; THENCE NORTH 71' 23' 03" EAST ALONG THE NORTHERLY LINE OF LAST MENTIONED DEED, A DISTANCE OF 628.93 FEET TO THE SOUTHWEST CORNER OF DEED RECORDED IN OFFICIAL RECORDS 774, PAGE 1746: THENCE NORTH 18' 37' 39" WEST ALONG THE WESTERLY LINE OF LAST MENTIONED DEED, A DISTANCE OF 660.01 FEET TO THE NORTHWEST CORNER THEREOF AND A POINT ON THE SOUTHERLY RIGHT OF WAY LINE OF THOMPSON BAILEY

ROAD (A 60 FOOT RIGHT OF WAY); THENCE NORTH 71' 21' 18" EAST ALONG SAID SOUTHERLY RIGHT OF WAY LINE, A DISTANCE OF 674.71 FEET TO A POINT ON A NON-TANGENT CURVE CONCAVE

EASTERLY AND HA\1NG A RADIUS OF 2,991.37 FEET, A CENTRAL ANGLE OF 7 00'28" AND BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 08' 24' 47" EAST, 365.64 FEET; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE AN ARC LENGTH OF 365.87 FEET TO THE NORTH LINE OF DEED RECORDED IN OFFICIAL RECORDS 1429, PAGE 1273; THENCE THE FOLLOWING THREE COURSES ALONG THE NORTHERLY, WESTERLY AND SOUTHERLY LINE OF SAID OFFICIAL RECORDS 1429, PAGE 1273; FIRST COURSE: SOUTH 71" 21' 18" WEST, A DISTANCE OF 67.87 FEET; SECOND COURSE: SOUTH 18" 37' 39" EAST, A DISTANCE OF 300.45 FEET; THIRD COURSE: NORTH 71" 23' 03'' EAST, A DISTANCE OF 47.78 FEET TO A POINT ON A CURVE CONCAVE EASTERLY AND HAVING A RADIUS OF 2,990.00 FEET, A CENTRAL ANGLE OF 2"16'10" AND BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 18' 49' 31" EAST, 118.42 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE AN ARC LENGTH OF 118.42 FEET; THENCE SOUTH 19' 57' 36" EAST, A DISTANCE OF 113.47 FEET TO A POINT ON A NON-TANGENT CURVE CONCAVE EASTERLY AND HAVING A RADIUS OF 62.00 FEET, A CENTRAL ANGLE OF 109'31'14" AND BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 03' 59' 43" EAST, 101.28 FEET; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE AN ARC LENGTH OF 118.51 FEET TO A POINT ON THE SOUTH LINE OF LANDS RECORDED IN OFFICIAL RECORDS 1416, PAGE 1894; THENCE SOUTH 71.22'44" WEST ALONG LAST SAID SOUTH LINE, A DISTANCE OF 1,484.03 FEET TO THE NORTHEAST CORNER OF PARCEL "B", SAID OFFICIAL RECORDS 1416, PAGE 1901; THENCE SOUTH 14" 52' 41" EAST ALONG THE EASTERLY LINE OF SAID PARCEL "B". OFFICIAL RECORDS 1416. PAGE 1901. A DISTANCE OF 330.56 FEET TO THE SOUTHEAST CORNER THEREOF; THENCE SOUTH 15' 36' 08" EAST ALONG THE WESTERLY LINE OF LANDS DESCRIBED IN DEED RECORDED IN OFFICIAL RECORDS 1416, PAGE 1903, A DISTANCE OF 492.59 FEET TO THE SOUTHWESTERLY CORNER OF SAID OFFICIAL RECORDS 1416. PAGE 1903 AND A POINT ON THE SOUTHERLY LINE OF SAID SECTION 40; THENCE SOUTH 89" 52' 01" EAST ALONG SAID SOUTHERLY LINE OF SECTION 40, A DISTANCE OF 809.65 FEET TO THE NORTHEAST CORNER OF LANDS RECORDED IN OFFICIAL RECORDS BOOK 563, PAGE 447; THENCE SOUTH 00" 07' 38" EAST ALONG THE EAST LINE OF OFFICIAL RECORDS 563, PAGE 447, A DISTANCE OF 2,365.56 FEET TO A POINT ON THE SOUTH LINE OF SAID SECTION 15, TOWNSHIP 7 SOUTH, RANGE 29 EAST; THENCE SOUTH 89' 38' 39" WEST ALONG SOUTH LINE OF SAID SECTION 15, A DISTANCE OF 3,553.84 FEET TO A POINT ON THE EASTERLY RIGHT-OF-WAY LINE OF PREVIOUSLY MENTIONED CARTER ROAD; THENCE NORTH 00. 08' 50" WEST ALONG SAID EASTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 60.00 FEET; THENCE SOUTH 89" 38' 39" WEST ALONG THE NORTHERLY RIGHT-OF-WAY LINE OF SAID CARTER ROAD, A DISTANCE OF 60.00 FEET TO THE POINT OF **BEGINNING**.

LANDS THUS DESCRIBED CONTAIN 226.92 ACRES, MORE OR LESS.

# EXHIBIT B Supplemental Assessment Report

# EXHIBIT C Maturities and Coupon of Series 2022 Bonds

# EXHIBIT D Sources and Uses of Funds for Series 2022 Bonds

# EXHIBIT E Annual Debt Service Payment Due on Series 2022 Bonds

EIGHTH ORDER OF BUSINESS



# St. Augustine Lakes

*Community Development District* 

Unaudited Financial Reporting October 31, 2022





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Balance Sheet
General Fund Income Statement
Month to Month
Developer Contributions Schedule

# **ST AUGUSTINE LAKES**

**COMMUNITY DEVELOPMENT DISTRICT** 

# **BALANCE SHEET**

October 31, 2022

	General
	Fund
ASSETS:	
CASH	\$4,098
DUE FROM DEVELOPER	\$16,282
DUE FROM CAPITAL	\$22,282
TOTAL ASSETS	\$42,661
LIABILITIES:	
ACCOUNTS PAYABLE	\$11,497
DUE TO DEVELOPER	\$22,282
TOTAL LIABILITIES	\$33,779
FUND EQUITY:	
FUND BALANCES:	
UNRESTRICTED	\$8,883
TOTAL FUND BALANCES	\$8,883
TOTAL LIABILITIES & FUND EQUITY	\$42,661

# St Augustine Lakes Community Development District

#### **GENERAL FUND**

Statement of Revenues & Expenditures

For The Period Ending October 31, 2022

	PROPOSED	PRORATED BUDGET	ACTUAL	
	BUDGET	10/31/22	10/31/22	VARIANCE
REVENUES:				
Assessments	\$319,224	\$0	\$0	\$0
Developer Contributions	\$0	\$0 \$0	\$9,276	\$9,276
	ψŪ	ψŬ	<i>\\</i> 0,210	ψ0,210
TOTAL REVENUES	\$319,224	\$0	\$9,276	\$9,276
EXPENDITURES:				
ADMINISTRATIVE:				
Supervisors Fees	\$9,000	\$750	\$2,000	(\$1,250)
FICA Expense	\$689	\$57	\$153	(\$96)
Engineering	\$9,000	\$750	\$0	\$750
Attorney	\$18,750	\$1,563	\$0	\$1,563
Arbitrage	\$600	\$0	\$0	\$0
Assessment Administration	\$2,500	\$0	\$0	\$0
Dissemination Agent	\$2,500	\$208	\$0	\$208
Annual Audit	\$3,110	\$259	\$0	\$259
Trustee Fees	\$4,000	\$0	\$0	\$0
Management Fees	\$47,250	\$3,938	\$3,938	\$0
Information Technology	\$1,800	\$150	\$150	\$0
Website Creation/ADA Compliance	\$0	\$0	\$0	\$0
Website Maintenance	\$1,200	\$100	\$100	\$0
Telephone	\$375	\$31	\$0	\$31
Postage	\$750	\$63	\$25	\$38
Insurance	\$5,000	\$5,000	\$5,000	\$0
Printing & Binding	\$900	\$75	\$37	\$38
Legal Advertising	\$10,000	\$833	\$0	\$833
Other Current Charges	\$1,200	\$100	\$24	\$76
Office Supplies	\$450	\$38	\$0	\$38
Dues, Licenses & Subscriptions	\$150	\$175	\$175	\$0
ADMINISTRATIVE EXPENDITURES	\$119,224	\$14,089	\$11,602	\$2,488
GROUND MAINTENANCE:				
Landscape Maintenance	\$150,000	\$12,500	\$0	\$12,500
Lake Maintenance	\$12,000	\$1,000	\$0	\$1,000
Grounds Maintenance	\$10,000	\$833	\$0	\$833
Reclaim Water	\$12,000	\$1,000	\$0 \$0	\$1,000
Electric	\$10,000	\$833	\$0 \$0	\$833
Miscellaneous	\$6,000	\$500	\$0 \$0	\$500
	\$0,000	<b>4000</b>	ΨŬ	4000
GROUNDS MAINTENANCE EXPENDITURES	\$200,000	\$16,667	\$0	\$16,667
TOTAL EXPENDITURES	\$319,224		\$11,602	
EXCESS REVENUES (EXPENDITURES)	\$0		(\$2,326)	
FUND BALANCE - Beginning	\$0		\$11,208	
FUND BALANCE - Ending	\$0		\$8,883	
88	<b>,</b>		+0,000	

#### St Augustine Lakes

**Community Development District** 

Month to Month

	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Total
REVENUES													
Assessments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Developer Contributions	\$9,276	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$9,276
TOTAL REVENUES	\$9,276	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$9,276
EXPENDITURES													
Supervisors Fees	\$2,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,000
FICA Expense	\$153	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$153
Engineering	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Attorney	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Assessment Administration	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Management Fees	\$3,938	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,938
Information Technology	\$150	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$150
Website Creation/ADA Compliance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Website Administration	\$100	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$100
Telephone	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Postage	\$25	\$0 \$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$25
Insurance	\$5,000	\$0 \$0	\$0 \$0	\$0 \$0	\$0	\$0 \$0	\$0	\$0 \$0	\$0 \$0	\$0	\$0 \$0	\$0 \$0	\$5,000
Printing & Binding	\$37	\$0	\$0 \$0	\$37									
Legal Advertising	\$0	\$0 \$0	\$0										
Other Current Charges	\$24	\$0 \$0	\$0 \$24										
Office Supplies	\$24 \$0	\$0 \$0	\$24 \$0										
**													
Dues, Licenses & Subscriptions	\$175	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$175
TOTAL EXPENDITURES	\$11,602	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$11,602
GROUNDS MAINTENANCE EXPENDITURES													
Landscape Maintenance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Landscape Contingency	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Irrigation Repairs	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Lake Maintenance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Grounds Maintenance	\$0 ¢0	\$0 \$0	\$0 \$0	\$0 \$0	\$0 \$0	\$0 \$0	\$0 \$0	\$0 ¢0	\$0 \$0	\$0	\$0 ¢0	\$0 ¢0	\$0 ¢0
Pump Repairs Reclaim Water	\$0 \$0	\$0 \$0	\$0 \$0	\$0 \$0	\$0 \$0	\$0 \$0	\$0 \$0	\$0 \$0	\$0 \$0	\$0 \$0	\$0 \$0	\$0 \$0	\$0 \$0
Electric	\$0 \$0	\$0 \$0	\$0 \$0	\$0 \$0	\$0 \$0	\$0 \$0	\$0 \$0	\$0 \$0	\$0 \$0	\$0 \$0	\$0 \$0	\$0 \$0	\$0 \$0
Streetlights	\$0	\$0	\$0	\$0 \$0	\$0	\$0	\$0	\$0	\$0 \$0	\$0	\$0	\$0	\$0
Streetlight Repairs	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Miscellaneous	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
GROUNDS MAINTENANCE EXPENDITURES	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	\$11,602	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$11,602
EXCESS REVENUES (EXPENDITURES)	(\$2,326)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$2,326)

Funding Request	Date Prepared	Date Payment	 Check Amount		Total Funding		Total Funding		Total Funding	Capital (Due to		Over and (short)
#	•	Received		Rec	quest O&M FY22	Rec	uest O&M FY23	Re	equest Capital	Developer)	B	alance Due
1	12/8/21	2/11/22	\$ 21,750.00	\$	21,750.00	\$	-	\$	-	\$ -	\$	-
2	1/18/22	3/4/22	\$ 6,691.70	\$	6,691.70	\$	-	\$	-	\$ -	\$	-
3	2/23/22	4/18/22	\$ 12,229.63	\$	8,379.63	\$	-	\$	2,281.50	\$ 2,281.50	\$	(1,568.50)
4	3/29/22	5/24/22	\$ 5,420.82	\$	5,420.82	\$	-	\$	-	\$ -	\$	-
5	4/27/22	6/20/22	\$ 3,471.25	\$	5,039.75	\$	-	\$	-	\$ -	\$	1,568.50
6	5/19/22	6/20/22	\$ 7,233.78	\$	7,233.78	\$	-	\$	-	\$ -	\$	-
7	6/28/22	9/16/22	\$ 5,642.12	\$	5,642.12	\$	-	\$	-	\$ -	\$	-
8	7/28/22	9/16/22	\$ 4,847.21	\$	4,847.21	\$	-	\$	-	\$ -	\$	-
9	8/5/22	9/8/22	\$ 26,129.49	\$	6,129.49	\$	-	\$	20,000.00	\$ 20,000.00	\$	-
10	9/6/22	11/16/22		\$	4,843.18	\$	5,000.00	\$	-	\$ -	\$	9,843.18
11	10/24/22			\$	2,163.00	\$	4,275.99				\$	6,438.99
ue from Dev	eloper		\$ 93,416.00	\$	78,140.68	\$	9,275.99	\$	22,281.50	\$ 22,281.50	\$	16,282.17
'otal Develoi	per Contributions	s FY22		\$	78,140.68							
-	per Contributions			¢	9,275.99							

#### St Augustine Lakes Community Development District Developer Contributions/Due from Developer

NINTH ORDER OF BUSINESS

# **St. Augustine Lakes**

**Community Development District** 

#### FY 22 Funding Request #11 October 24, 2022

	PAYEE	GENE	RAL FUND	CAPITAL REIMBURSEMENT
1	Dominion Engineering Group Inc Inv #2022-5616 CDD Meeting	\$	370.00	
2	<b>Governmental Management Services</b> Inv# 12 - Management Fees - October 2022	\$	4,275.99	
3	Kutak Rock LLP Inv# 3112220 - General Counsel August 2022 Inv# 3126912 - General Counsel September 2022	\$ \$	563.00 1,230.00	
		\$	6,438.99	\$ -

TOTAL <u>\$ 6,438.99</u>

Please make check payable to:

**St. Augustine Lakes CDD** 475 West Town Place Ste 114 St Augustine FL 32092

## \*\*\*\*\*\* INVOICE \*\*\*\*\*\*

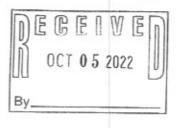


Dominion Engineering Group, Inc. 4348 Southpoint Blvd., Suite 201 Jacksonville, Florida 32216 (904) 854-4500

> Date: October 1, 2022 Invoice Number 2022-5616

Net 15 days

Zenzi Rogers Director of Forward Planning Lennar Homes 9440 Philips Highway, Suite 7 Jacksonville, FL 32256



# Reference: Interim District Engineer St. Augustine Lakes CDD, St. Johns County, FL DEG Project Number 2178.001

# Task 3 Supplemental Engineer's Report (each separate bond issuance) \$7,500.00

Contract	Amendments	Total	Percent	Total Due	Previous	Amount Due
Amount	to Contract	Contract	Complete		Invoices	This Period
\$7,500.00	0	\$7,500.00	0	\$0.00	\$0.00	\$0.00

#### Task 4 CDD Board Meetings

#### Employee Level Billing Amount Total Hours Total Due (hourly) this period CADD Operator \$70 0 \$0.00 CADD Designer \$100 0 \$0.00 Engineer \$125 0 \$0.00 Principal \$185 2 \$370.00 TOTAL 2 \$370.00

#### CDD Meeting.

### Total Amount Due \$370.00

PM REVIEW: initials (wes)Select Contract Term Regarding Invoicing: Per our Contract, terms are net fifteen (15) days. Past due balances shall be subject to interest at the rate of 1.5 percent per month. All DEG invoices for services under this contract will be considered correct as rendered to the Client unless questioned by the Client, in writing, within 15 days of the date of the invoice.

#### \$Hourly

# **Governmental Management Services, LLC**

1001 Bradford Way Kingston, TN 37763

> Invoice #: 12 Invoice Date: 10/1/22 Due Date: 10/1/22 Case: P.O. Number:

Bill To: St. Augustine Lakes CDD 475 West Town Place Suite 114 St. Augustine, FL

Description	Hours/Qty	Rate	Amount
Management Fees - October 2022		3,937.50	3,937.5
Website Administration - October 2022		100.00	100.00
nformation Technology - October 2022		150.00	150.00
Postage		24.70	24.70
Copies		37.20	37.20
	Total	s/Credits	\$4,249.40
	Balance		\$4,249.40

# Invoice

TALLAHASSEE, FLORIDA Telephone 404-222-4600 Facsimile 404-222-4654

Federal ID 47-0597598

September 30, 2022

Check Remit To: Kutak Rock LLP PO Box 30057 Omaha, NE 68103-1157

Wire Transfer Remit To: ABA #104000016 First National Bank of Omaha Kutak Rock LLP . A/C # 24690470 Reference: Invoice No. 3112220 Client Matter No. 25223-1



St Augustine Lakes Community Development District c/o Governmental Management Services Suite 114 475 West Town Place St. Augustine, FL 32092

#### Re: General Counsel

For Professional Legal Services Rendered

08/05/22	W. Haber	0.20	60.00	Confer with Rogers and Schaefer regarding updated map for St. Johns
08/09/22	W. Haber	0.60	180.00	County Confer with Schaefer regarding map for County; confer with Oliver and
08/16/22	W. Haber	0.40	120.00	Rogers regarding O&M assessments Prepare budget and assessment resolutions
08/16/22	K. Jusevitch	1.20	174.00	Prepare budget hearing documents, confer with Haber and correspond
08/17/22	K. Jusevitch	0.20	29.00	with district manager Amend assessment resolution; confer
				with Haber
TOTAL HO	URS	2.60		

St Augustine Lakes Community Development September 30, 2022 Client Matter No. 25223-1 Invoice No. 3112220 Page 2

## TOTAL FOR SERVICES RENDERED

\$563.00

\$563.00

TOTAL CURRENT AMOUNT DUE

UNPAID INVOICES:

June 7, 2022	Invoice No. 3064337	598.00
September 4, 2022	Invoice No. 3105992	802.50

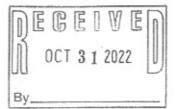
TOTAL DUE

\$1,963.50

TALLAHASSEE, FLORIDA Telephone 404-222-4600 Facsimile 404-222-4654

Federal ID 47-0597598

October 31, 2022



Check Remit To: Kutak Rock LLP PO Box 30057 Omaha, NE 68103-1157

Wire Transfer Remit To: ABA #104000016 First National Bank of Omaha Kutak Rock LLP A/C # 24690470 Reference: Invoice No. 3126912 Client Matter No. 25223-1

St Augustine Lakes Community Development District
c/o Governmental Management Services
Suite 114
475 West Town Place
St. Augustine, FL 32092

Invoice No. 3126912 25223-1

#### Re: General Counsel

For Professional Legal Services Rendered

09/01/22	W. Haber	0.20	60.00	Review agenda for September meeting
09/07/22	W. Haber	0.60	180.00	Finalize budget and O&M assessment resolutions and confer
09/12/22	W. Haber	0.50	150.00	with Sweeting regarding same Review budget and assessment documents; confer with Oliver
09/13/22	W. Haber	0.40	120.00	regarding assessment allocation Prepare for Board meeting; confer with Rogers regarding allocation of O&M assessments
09/13/22	W. Haber	0.40	120.00	Confer with Rogers regarding allocation of debt assessments
09/14/22	W. Haber	0.60	180.00	Prepare for and participate in meeting; review bills of sale
09/15/22	W. Haber	0.70	210.00	Review and revise bill of sale and prepare correspondence regarding same
09/22/22	W. Haber	0.40	120.00	Review and respond to

St Augustine Lakes Community Development October 31, 2022 Client Matter No. 25223-1 Invoice No. 3126912 Page 2

correspondence regarding bills of sale 09/28/22 W. Haber 0.30 90.00 Review and revise minutes and confer with Sweeting regarding same TOTAL HOURS 4.10 TOTAL FOR SERVICES RENDERED \$1,230.00 TOTAL CURRENT AMOUNT DUE \$1,230.00 UNPAID INVOICES: September 4, 2022 Invoice No. 3105992 802.50 September 30, 2022 Invoice No. 3112220 563.00 TOTAL DUE \$2,595.50