

RIDGE AT APOPKA

**COMMUNITY DEVELOPMENT
DISTRICT**

August 22, 2023

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

RIDGE AT APOPKA
COMMUNITY DEVELOPMENT DISTRICT

AGENDA
LETTER

Ridge at Apopka 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 15, 2023

Board of Supervisors
Ridge at Apopka Community Development District

Dear Board Members:

The Board of Supervisors of the Ridge at Apopka Community Development District will hold Public Hearings and a Regular Meeting on August 22, 2023 at 2:30 p.m., at the Holiday Inn Resort Orlando - Lake Buena Vista, 13351 State Road 535, Orlando, Florida 32821. The agenda is as follows:

1. Call to Order/Roll Call
2. Public Comments
3. Public Hearing on Adoption of Fiscal Year 2023/2024 Budget
 - A. Affidavit of Publication
 - B. Consideration of Resolution 2023-07, 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
4. Public Hearing to Hear Comments and Objections on the Imposition of Operation and Maintenance Special Assessments to Fund the Budget for Fiscal Year 2023/2024, Pursuant to Florida Law
 - A. Affidavit of Publication
 - B. Mailed Notice to Property Owners
 - C. Consideration of Resolution 2023-08, 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.
5. Presentation of Audited Financial Report for the Fiscal Year Ended September 30, 2022, Prepared by Grau & Associates

ATTENDEES:

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

NOTE: Meeting Location

6. Consideration of Resolution 2023-09, Hereby Accepting the Audited Financial Report for the Fiscal Year Ended September 30, 2022
7. Consideration of FMSbonds, Inc., Rule G-17 Disclosure
8. Ratification of Jr. Davis Construction Company, Inc., Change Order #05
9. Ratification of Jr. Davis Construction Company, Inc., Letter Agreement for Draw 10
10. Discussion: District Management Services Transition
 - A. Consideration of Resolution 2023-10, Appointing and Fixing the Compensation of the District Manager; Appointing a Financial Disclosure Coordinator; Appointing a Registered Assessment Consultant in Contemplation of the Issuance of Special Assessment Bonds; Appointing a Designated Investment Representative to Administer Investment Direction with Regard to District Funds; and Providing an Effective Date
 - B. Consideration of Resolution 2023-11, Providing for the Removal and Appointment of Officers of the District, And Providing for an Effective Date
 - C. Consideration of Resolution 2023-12, Directing Governmental Management Services – Central Florida LLC, to Establish a Local Bank Account at Truist for the District and Appoint Secretary, Treasurer and Assistant Treasurers as Signors on the Account and Providing an Effective Date
11. Acceptance of Unaudited Financial Statements as of July 31, 2023
12. Approval of June 27, 2023 Regular Meeting Minutes
13. Staff Reports
 - A. District Counsel: *Kutak Rock LLP*
 - B. District Engineer: *VHB*
 - C. District Manager: *Wrathell, Hunt and Associates, LLC*

- NEXT MEETING DATE: September 26, 2023 at 2:30 PM

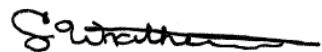
- QUORUM CHECK

| | | | | |
|--------|-------------------|------------------------------------|--------------------------------|-----------------------------|
| SEAT 1 | CRAIG PERRY | <input type="checkbox"/> IN PERSON | <input type="checkbox"/> PHONE | <input type="checkbox"/> NO |
| SEAT 2 | KEVIN WALSH | <input type="checkbox"/> IN PERSON | <input type="checkbox"/> PHONE | <input type="checkbox"/> NO |
| SEAT 3 | DEAN PERRY | <input type="checkbox"/> IN PERSON | <input type="checkbox"/> PHONE | <input type="checkbox"/> NO |
| SEAT 4 | ANDREW HALL | <input type="checkbox"/> IN PERSON | <input type="checkbox"/> PHONE | <input type="checkbox"/> NO |
| SEAT 5 | ERNESTO MITSUMASU | <input type="checkbox"/> IN PERSON | <input type="checkbox"/> PHONE | <input type="checkbox"/> NO |

14. Board Members' Comments/Requests
15. Public Comments
16. Adjournment

If you should have any questions or concerns, please do not hesitate to contact me directly at (561) 719-8675 or Ernesto Torres at (904) 295-5714.

Sincerely,



Craig Wrathell
District Manager

FOR BOARD MEMBERS AND STAFF TO ATTEND BY TELEPHONE

CALL-IN NUMBER: 1-888-354-0094

PARTICIPANT PASSCODE: 782 134 6157

RIDGE AT APOPKA
COMMUNITY DEVELOPMENT DISTRICT

3A

Published Daily
ORANGE County, Florida

Sold To:

The Ridge at Apopka Community Development - CU80125110
2300 Glades Rd, Ste 410W
Boca Raton, FL 33431-8556

Bill To:

The Ridge at Apopka Community Development - CU80125110
2300 Glades Rd, Ste 410W
Boca Raton, FL 33431-8556

**State Of Florida
County Of Orange**

Before the undersigned authority personally appeared
Rose Williams, who on oath says that he or she is a duly authorized
representative of the ORLANDO SENTINEL, a DAILY newspaper
published in ORANGE County, Florida; that the attached copy of
advertisement, being a Legal Notice in:

The matter of 11150-Public Hearing Notice
Was published in said newspaper by print in the issues of, or by publication
on the newspaper's website, if authorized on Aug 04, 2023.

Affiant further says that the newspaper complies with all legal requirements
for publication in Chapter 50, Florida Statutes.



Rose Williams

Signature of Affiant

Name of Affiant

Sworn to and subscribed before me on this 5 day of August, 2023,
by above Affiant, who is personally known to me (X) or who has produced identification ().



Signature of Notary Public



Name of Notary, Typed, Printed, or Stamped

**RIDGE AT APOPKA COMMUNITY
DEVELOPMENT DISTRICT NOTICE OF PUBLIC
HEARING TO CONSIDER THE ADOPTION
OF THE FISCAL YEAR 2023/2024 BUDGET;
AND NOTICE OF REGULAR BOARD OF
SUPERVISORS' MEETING.**

The Board of Supervisors ("Board") of the Ridge at Apopka Community Development District ("District") will hold a public hearing on August 22, 2023 at 2:30 p.m., at the Holiday Inn Resort Orlando - Lake Buena Vista, 13351 State Road 535, Orlando, Florida 32821 for the purpose of hearing comments and objections on the adoption of the budget of the District for the fiscal year beginning October 1, 2023 through 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, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431, (561) 571-0010 ("District Manager's Office"), during normal business hours.

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
8/04/2023 7471167

7471167@

RIDGE AT APOPKA
COMMUNITY DEVELOPMENT DISTRICT

3B

RESOLUTION 2023-07

[FY 2024 APPROPRIATION RESOLUTION]

THE ANNUAL APPROPRIATION RESOLUTION OF THE RIDGE AT APOPKA 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 Ridge at Apopka 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 RIDGE AT APOPKA 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 Ridge at Apopka 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 22ND DAY OF AUGUST, 2023.

ATTEST:

RIDGE AT APOPKA 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)

**RIDGE AT APOPKA
COMMUNITY DEVELOPMENT DISTRICT
PROPOSED BUDGET
FISCAL YEAR 2024**

**RIDGE AT APOPKA
COMMUNITY DEVELOPMENT DISTRICT
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**RIDGE AT APOPKA
COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT COMPARISON
PROJECTED FISCAL YEAR 2024 ASSESSMENTS**

Off-Roll (Landowner Total)

| Owner | Total FY 2024 Prof & Admin Assessment | Total FY 2024 Field Ops Assessment | Total FY 2024 DS Assessment | Total FY 2024 Total Assessment | Total FY 2023 Total Assessment |
|--|--|---|--|---|---|
| Apopka Centerline Development, LLC | \$ 20,161.94 | \$ 22,663.68 | \$ 165,587.78 | \$ 208,413.40 | \$ 185,749.72 |
| Apopka Development Opportunity, LLC | 9,822.24 | 11,041.28 | 102,894.88 | 123,758.40 | 112,717.12 |
| KS Apopka Centerline Development, LLC | 3,412.65 | 3,836.30 | 32,154.70 | 39,403.65 | 35,567.35 |
| Ridge Commerce Center, LLC | 6,058.50 | 6,810.00 | 29,250.00 | 42,118.50 | 35,308.50 |
| AG EHG II (LEN) Multistate 1, LLC (Lennar) | 16,126.45 | 18,128.22 | 203,080.63 | 237,335.30 | 219,207.08 |
| DRP FL 5, LLC (Toll Brothers) | 20,976.87 | 23,580.76 | 173,295.93 | 217,853.56 | 194,272.80 |
| Ridge 429 Owner, LLC (McCraney) | 24,240.00 | 27,240.00 | 169,800.00 | 221,280.00 | 194,040.00 |
| Total Assessments | \$ 100,798.65 | \$ 113,300.24 | \$ 876,063.92 | \$ 1,090,162.81 | \$ 976,862.57 |

Off-Roll (Parcel and Unit Total)

| Land Use Type | Parcel | Units/Sq Ft | Total FY 2024 Prof & Admin Assessment | Total FY 2024 Field Ops Assessment | Total FY 2024 DS Assessment | Total FY 2024 Total Assessment | Total FY 2023 Total Assessment |
|--------------------------|---------------|--------------------|--|---|--|---|---|
| Commercial | Parcel 1 | 100,000 | \$ 4,039.00 | \$ 4,540.00 | \$ 19,500.00 | \$ 28,079.00 | \$ 23,539.00 |
| SF 60 | Parcel 2 | 89 | 8,626.77 | 9,697.44 | 71,266.75 | 89,590.96 | 79,893.52 |
| SF 55 | Parcel 2 | 69 | 6,130.65 | 6,891.72 | 50,647.38 | 63,669.75 | 56,778.03 |
| Bungalow 30-35 | Parcel 2 | 60 | 3,150.00 | 3,541.20 | 26,024.40 | 32,715.60 | 29,174.40 |
| TH 20 | Parcel 2 | 95 | 3,069.45 | 3,450.40 | 25,357.40 | 31,877.25 | 28,426.85 |
| MF | Parcel 3.1 | 374 | 12,083.94 | 13,583.68 | 126,587.78 | 152,255.40 | 138,671.72 |
| Office | Parcel 3.2 | 75,000 | 3,029.25 | 3,405.00 | 14,625.00 | 21,059.25 | 17,654.25 |
| Commercial | Parcel 3.3 | 25,000 | 1,009.75 | 1,135.00 | 4,875.00 | 7,019.75 | 5,884.75 |
| SF 60 | Parcel 4 | 67 | 6,494.31 | 7,300.32 | 81,781.54 | 95,576.17 | 88,275.85 |
| Bungalow 30-35 | Parcel 4 | 125 | 6,562.50 | 7,377.50 | 82,646.25 | 96,586.25 | 89,208.75 |
| TH 25 | Parcel 4 | 76 | 3,069.64 | 3,450.40 | 38,652.84 | 45,172.88 | 41,722.48 |
| Industrial | Parcel 5 | 1,500,000 | 24,240.00 | 27,240.00 | 169,800.00 | 221,280.00 | 194,040.00 |
| MF | Parcel 6 | 304 | 9,822.24 | 11,041.28 | 102,894.88 | 123,758.40 | 112,717.12 |
| Commercial | Parcel 6.1 | 150,000 | 6,058.50 | 6,810.00 | 29,250.00 | 42,118.50 | 35,308.50 |
| SF 60 | Parcel 9 | 15 | 1,453.95 | 1,634.40 | 13,699.05 | 16,787.40 | 15,153.00 |
| SF 55 | Parcel 9 | 12 | 1,066.20 | 1,198.56 | 10,045.92 | 12,310.68 | 11,112.12 |
| Bungalow 30-35 | Parcel 9 | 17 | 892.50 | 1,003.34 | 8,409.73 | 10,305.57 | 9,302.23 |
| Total Assessments | | | \$ 100,798.65 | \$ 113,300.24 | \$ 876,063.92 | \$ 1,090,162.81 | \$ 976,862.57 |

**RIDGE AT APOPKA
COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT COMPARISON
PROJECTED FISCAL YEAR 2024 ASSESSMENTS**

Off-Roll (Parcel and Unit Detail)

| Land Use Type | Parcel | Units/Sq Ft | FY 2024 Prof & Admin Assessment per Unit/1,000 Sq Ft | FY 2024 Field Ops Assessment per Unit/1,000 Sq Ft | FY 2024 DS Assessment per Unit/1,000 Sq Ft | FY 2024 Total Assessment per Unit/1,000 Sq Ft | FY 2023 Total Assessment per Unit/1,000 Sq Ft |
|----------------------|---------------|--------------------|---|--|---|--|--|
| Commercial | Parcel 1 | 100,000 | \$ 40.39 | \$ 45.40 | \$ 195.00 | \$ 280.79 | \$ 235.39 |
| SF 60 | Parcel 2 | 89 | 96.93 | 108.96 | 800.75 | 1,006.64 | 897.68 |
| SF 55 | Parcel 2 | 69 | 88.85 | 99.88 | 734.02 | 922.75 | 822.87 |
| Bungalow 30-35 | Parcel 2 | 60 | 52.50 | 59.02 | 433.74 | 545.26 | 486.24 |
| TH 20 | Parcel 2 | 95 | 32.31 | 36.32 | 266.92 | 335.55 | 299.23 |
| MF | Parcel 3.1 | 374 | 32.31 | 36.32 | 338.47 | 407.10 | 370.78 |
| Office | Parcel 3.2 | 75,000 | 40.39 | 45.40 | 195.00 | 280.79 | 235.39 |
| Commercial | Parcel 3.3 | 25,000 | 40.39 | 45.40 | 195.00 | 280.79 | 235.39 |
| SF 60 | Parcel 4 | 67 | 96.93 | 108.96 | 1,220.62 | 1,426.51 | 1,317.55 |
| Bungalow 30-35 | Parcel 4 | 125 | 52.50 | 59.02 | 661.17 | 772.69 | 713.67 |
| TH 25 | Parcel 4 | 76 | 40.39 | 45.40 | 508.59 | 594.38 | 548.98 |
| Industrial | Parcel 5 | 1,500,000 | 16.16 | 18.16 | 113.20 | 147.52 | 129.36 |
| MF | Parcel 6 | 304 | 32.31 | 36.32 | 338.47 | 407.10 | 370.78 |
| Commercial | Parcel 6.1 | 150,000 | 40.39 | 45.40 | 195.00 | 280.79 | 235.39 |
| SF 60 | Parcel 9 | 15 | 96.93 | 108.96 | 913.27 | 1,119.16 | 1,010.20 |
| SF 55 | Parcel 9 | 12 | 88.85 | 99.88 | 837.16 | 1,025.89 | 926.01 |
| Bungalow 30-35 | Parcel 9 | 17 | 52.50 | 59.02 | 494.69 | 606.21 | 547.19 |

**RIDGE AT APOPKA
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: off-roll | \$ 100,799 | \$ 60,955 | \$ 39,586 | \$100,541 | \$ - |
| Apopka Centerline Development, LLC | - | - | - | - | 42,826 |
| DRP FL 5, LLC (Toll Brothers) | - | - | - | - | 44,558 |
| AG EHG II (LEN) Multistate 1, LLC (Lennar) | - | - | - | - | 34,255 |
| Ridge 429 Owner, LLC (McCraney) | - | - | - | - | 51,480 |
| Apopka Development Opportunity, LLC | - | - | - | - | 20,864 |
| Ridge Commerce Center, LLC | - | - | - | - | 12,869 |
| KS Apopka Centerline Development, LLC | - | - | - | - | 7,249 |
| Landowner contribution | - | 9,217 | - | 9,217 | - |
| Interest | - | - | - | - | - |
| Total revenues | <u>100,799</u> | <u>70,172</u> | <u>39,586</u> | <u>109,758</u> | <u>214,101</u> |
| EXPENDITURES | | | | | |
| Professional & administrative | | | | | |
| Management/accounting/recording | 48,000 | 24,000 | 24,000 | 48,000 | 48,000 |
| Legal | 25,000 | 182 | 24,818 | 25,000 | 25,000 |
| Engineering | 2,000 | - | 2,000 | 2,000 | 2,000 |
| Audit | 5,500 | 500 | 5,000 | 5,500 | 5,500 |
| Arbitrage rebate calculation | 500 | - | 500 | 500 | 500 |
| Dissemination agent | 1,000 | 500 | 500 | 1,000 | 1,000 |
| Trustee | 5,500 | - | 5,500 | 5,500 | 5,500 |
| Telephone | 200 | 100 | 100 | 200 | 200 |
| Postage | 500 | 9 | 491 | 500 | 500 |
| Printing & binding | 500 | 250 | 250 | 500 | 500 |
| Legal advertising | 5,000 | 275 | 4,725 | 5,000 | 5,000 |
| Annual special district fee | 175 | 175 | - | 175 | 175 |
| Insurance | 5,500 | 5,000 | - | 5,000 | 5,500 |
| Contingencies/bank charges | 500 | - | 500 | 500 | 500 |
| Website hosting & maintenance | 705 | 705 | - | 705 | 705 |
| Website ADA compliance | 210 | - | 210 | 210 | 210 |
| Total professional & administrative | <u>100,790</u> | <u>31,696</u> | <u>68,594</u> | <u>100,290</u> | <u>100,790</u> |
| Field operations | | | | | |
| Field operations (staff) | - | - | - | - | 18,000 |
| Landscape maintenance | - | - | - | - | 38,783 |
| Engineered wood chips | - | - | - | - | 5,000 |
| Mulching | - | - | - | - | 11,000 |
| Irrigation repairs | - | - | - | - | 3,756 |
| Reclaim water | - | - | - | - | 4,743 |
| Aquatic maintenance | - | - | - | - | 6,420 |
| Pest control | - | - | - | - | 2,400 |

**RIDGE AT AOPKA
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 | |
| Field operations (continued) | | | | | |
| Fertilization | - | - | - | - | 10,000 |
| Janitorial services | - | - | - | - | 4,000 |
| Electricity | - | - | - | - | 1,200 |
| Internet | - | - | - | - | 400 |
| Pressure washing | - | - | - | - | 4,000 |
| Porter services | - | - | - | - | 2,400 |
| Sand | - | - | - | - | 1,200 |
| Total field operations | - | - | - | - | 113,302 |
| Total expenditures | 100,790 | 31,696 | 68,594 | 100,290 | 214,092 |
| | | | | | |
| Excess/(deficiency) of revenues over/(under) expenditures | 9 | 38,476 | (29,008) | 9,468 | 9 |
| | | | | | |
| Net increase/(decrease) of fund balance | 9 | 38,476 | (29,008) | 9,468 | 11,009 |
| Fund balance - beginning (unaudited) | - | (9,468) | 29,008 | (9,468) | - |
| Fund balance - ending (projected) | - | - | - | - | - |
| Assigned | | | | | |
| Working capital | - | - | - | - | - |
| Unassigned | 9 | 29,008 | - | - | 9 |
| Fund balance - ending | \$ 9 | \$ 29,008 | \$ - | \$ - | \$ 9 |

**RIDGE AT APOPKA
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Professional & administrative

| | |
|--|-----------|
| Management/accounting/recording | \$ 48,000 |
| <p>Wrathell, Hunt and Associates, LLC (WHA), specializes in managing community development districts by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all of the District's governmental requirements. WHA develops financing programs, administers the issuance of tax exempt bond financings, operates and maintains the assets of the community.</p> | |
| Legal | 25,000 |
| <p>General counsel and legal representation, which includes issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts.</p> | |
| Engineering | 2,000 |
| <p>The District's Engineer will provide construction and consulting services, to assist the District in crafting sustainable solutions to address the long term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.</p> | |
| Audit | 5,500 |
| <p>Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.</p> | |
| Arbitrage rebate calculation | 500 |
| <p>To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.</p> | |
| Dissemination agent | 1,000 |
| <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. Wrathell, Hunt & Associates serves as dissemination agent.</p> | |
| Trustee | 5,500 |
| <p>Annual fee for the service provided by 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, envelopes, copies, agenda packages.</p> | |
| Legal advertising | 5,000 |
| <p>The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.</p> | |

**RIDGE AT APOPKA
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES (continued)

| | |
|--|--------|
| Annual special district fee | 175 |
| Annual fee paid to the Florida Department of Economic Opportunity. | |
| Insurance | 5,500 |
| The District will obtain public officials and general liability insurance. | |
| Contingencies/bank charges | 500 |
| Bank charges and other miscellaneous expenses incurred during the year and automated AP routing etc. | |
| Website hosting & maintenance | 705 |
| Maintenance and keeping District website current. | |
| Website ADA compliance | 210 |
| Cost associated with maintaining the District website within ADA compliancy. | |
| Property appraiser | |
| The District will hire an onsite management team commencing Jan. 2024. | |
| | 18,000 |
| Landscape maintenance | 38,783 |
| The District will maintain landscaping within its boundaries including turf maintenance, horticultural services, & tree pruning commencing Oct. 2023. | |
| Engineered wood chips | 5,000 |
| The District will replenish engineered wood chips once a year in the community park tot lot in Sept. 2024. | |
| Mulching | 11,000 |
| A protective layer of mulch will be applied once a year to landscaped areas in Sep. 2024. | |
| Irrigation repairs | 3,756 |
| The District will Repair sprinkler heads and other irrigation equipment that can be potentially damaged beginning Oct. 2023. | |
| Reclaim water | 4,743 |
| The District will pay for the cost of reclaim water provided by the City of Apopka to irrigate the landscaped areas commencing Oct. 2023. | |
| Aquatic maintenance | 6,420 |
| Maintenance of lake and ponds in District owned and operated areas including border grass & aquatic vegetation control, water testing & treatment, casual debris and trash removal commencing Oct. 2023. | |
| Pest control | 2,400 |
| The District will pay for services to remove and prevent unwanted pests commencing Feb. 2024. | |
| Fertilization | 10,000 |
| The District will fertilize the trees and landscaping on a quarterly basis beginning Dec. 2023 to increase overall health of landscaping. | |
| Janitorial services | 4,000 |
| The District will pay for cleanings of the amenity buildings within the community park commencing Feb. 2024. | |
| Electricity | 1,200 |
| Electricity will be provided in the amenity buildings in the community park commencing Feb. 2024. | |

**RIDGE AT APOPKA
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES (continued)

| | |
|--|-------------------------|
| Internet | 400 |
| Internet will be provided to the amenity buildings in The District commencing Feb. 2024. | |
| Pressure washing | 4,000 |
| Pressure washing of the sidewalks and amenity buildings will commence Feb. 2024. | |
| Porter services | 2,400 |
| The District will pay for trash removal in the community park and the along right of way commencing Feb. 2024. | |
| Sand | 1,200 |
| The District will replenish the sand along the lake in the community amenity tract once a year in Sep 2024. | |
| Total expenditures | <u><u>\$214,092</u></u> |

**RIDGE AT APOPKA
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: off-roll | \$ 876,064 | \$ 226,889 | \$ 649,175 | \$ 876,064 | \$ - |
| Apopka Centerline Development, LLC | - | - | - | - | 165,588 |
| DRP FL 5, LLC (Toll Brothers) | - | - | - | - | 173,296 |
| AG EHG II (LEN) Multistate 1, LLC (Lennar) | - | - | - | - | 203,081 |
| Ridge 429 Owner, LLC (McCraney) | - | - | - | - | 169,800 |
| Apopka Development Opportunity, LLC | - | - | - | - | 102,895 |
| Ridge Commerce Center, LLC | - | - | - | - | 29,250 |
| KS Apopka Centerline Development, LLC | - | - | - | - | 32,155 |
| Investment gain/(gain) | - | 13,001 | - | 13,001 | - |
| Interest | - | 3,191 | - | 3,191 | - |
| Total revenues | <u>876,064</u> | <u>243,081</u> | <u>649,175</u> | <u>892,256</u> | <u>876,065</u> |
| EXPENDITURES | | | | | |
| Debt service | | | | | |
| Principal | 185,000 | - | 185,000 | 185,000 | 195,000 |
| Interest | 644,288 | 298,103 | 346,185 | 644,288 | 683,581 |
| Total expenditures | <u>829,288</u> | <u>298,103</u> | <u>531,185</u> | <u>829,288</u> | <u>878,581</u> |
| Excess/(deficiency) of revenues over/(under) expenditures | 46,776 | (55,022) | 117,990 | 62,968 | (2,516) |
| Beginning fund balance (unaudited) | - | 1,170,558 | 1,115,536 | 1,170,558 | 1,233,526 |
| Ending fund balance (projected) | <u>\$ 46,776</u> | <u>\$ 1,115,536</u> | <u>\$ 1,233,526</u> | <u>\$ 1,233,526</u> | <u>1,231,010</u> |
| Use of fund balance: | | | | | |
| Debt service reserve account balance (required) | | | | | (875,484) |
| Principal and Interest expense - November 1, 2024 | | | | | (337,159) |
| Projected fund balance surplus/(deficit) as of September 30, 2024 | | | | | <u>\$ 18,367</u> |

**RIDGE AT AOPKA
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2022 AMORTIZATION SCHEDULE**

| Date | Principal | Coupon Rate | Interest | Debt Service | Bond Balance |
|-------------|------------------|--------------------|-----------------|---------------------|---------------------|
| 11/01/23 | | | 341,790.63 | 341,790.63 | 12,750,000.00 |
| 05/01/24 | 195,000.00 | 4.750% | 341,790.63 | 536,790.63 | 12,555,000.00 |
| 11/01/24 | | | 337,159.38 | 337,159.38 | 12,555,000.00 |
| 05/01/25 | 205,000.00 | 4.750% | 337,159.38 | 542,159.38 | 12,350,000.00 |
| 11/01/25 | | | 332,290.63 | 332,290.63 | 12,350,000.00 |
| 05/01/26 | 215,000.00 | 4.750% | 332,290.63 | 547,290.63 | 12,135,000.00 |
| 11/01/26 | | | 327,184.38 | 327,184.38 | 12,135,000.00 |
| 05/01/27 | 225,000.00 | 4.750% | 327,184.38 | 552,184.38 | 11,910,000.00 |
| 11/01/27 | | | 321,840.63 | 321,840.63 | 11,910,000.00 |
| 05/01/28 | 235,000.00 | 5.000% | 321,840.63 | 556,840.63 | 11,675,000.00 |
| 11/01/28 | | | 315,965.63 | 315,965.63 | 11,675,000.00 |
| 05/01/29 | 245,000.00 | 5.000% | 315,965.63 | 560,965.63 | 11,430,000.00 |
| 11/01/29 | | | 309,840.63 | 309,840.63 | 11,430,000.00 |
| 05/01/30 | 260,000.00 | 5.000% | 309,840.63 | 569,840.63 | 11,170,000.00 |
| 11/01/30 | | | 303,340.63 | 303,340.63 | 11,170,000.00 |
| 05/01/31 | 275,000.00 | 5.000% | 303,340.63 | 578,340.63 | 10,895,000.00 |
| 11/01/31 | | | 296,465.63 | 296,465.63 | 10,895,000.00 |
| 05/01/32 | 285,000.00 | 5.000% | 296,465.63 | 581,465.63 | 10,610,000.00 |
| 11/01/32 | | | 289,340.63 | 289,340.63 | 10,610,000.00 |
| 05/01/33 | 305,000.00 | 5.375% | 289,340.63 | 594,340.63 | 10,305,000.00 |
| 11/01/33 | | | 281,143.75 | 281,143.75 | 10,305,000.00 |
| 05/01/34 | 320,000.00 | 5.375% | 281,143.75 | 601,143.75 | 9,985,000.00 |
| 11/01/34 | | | 272,543.75 | 272,543.75 | 9,985,000.00 |
| 05/01/35 | 335,000.00 | 5.375% | 272,543.75 | 607,543.75 | 9,650,000.00 |
| 11/01/35 | | | 263,540.63 | 263,540.63 | 9,650,000.00 |
| 05/01/36 | 355,000.00 | 5.375% | 263,540.63 | 618,540.63 | 9,295,000.00 |
| 11/01/36 | | | 254,000.00 | 254,000.00 | 9,295,000.00 |
| 05/01/37 | 375,000.00 | 5.375% | 254,000.00 | 629,000.00 | 8,920,000.00 |
| 11/01/37 | | | 243,921.88 | 243,921.88 | 8,920,000.00 |
| 05/01/38 | 395,000.00 | 5.375% | 243,921.88 | 638,921.88 | 8,525,000.00 |
| 11/01/38 | | | 233,306.25 | 233,306.25 | 8,525,000.00 |
| 05/01/39 | 415,000.00 | 5.375% | 233,306.25 | 648,306.25 | 8,110,000.00 |
| 11/01/39 | | | 222,153.13 | 222,153.13 | 8,110,000.00 |
| 05/01/40 | 440,000.00 | 5.375% | 222,153.13 | 662,153.13 | 7,670,000.00 |
| 11/01/40 | | | 210,328.13 | 210,328.13 | 7,670,000.00 |
| 05/01/41 | 465,000.00 | 5.375% | 210,328.13 | 675,328.13 | 7,205,000.00 |
| 11/01/41 | | | 197,831.25 | 197,831.25 | 7,205,000.00 |
| 05/01/42 | 490,000.00 | 5.375% | 197,831.25 | 687,831.25 | 6,715,000.00 |
| 11/01/42 | | | 184,662.50 | 184,662.50 | 6,715,000.00 |
| 05/01/43 | 520,000.00 | 5.500% | 184,662.50 | 704,662.50 | 6,195,000.00 |
| 11/01/43 | | | 170,362.50 | 170,362.50 | 6,195,000.00 |
| 05/01/44 | 545,000.00 | 5.500% | 170,362.50 | 715,362.50 | 5,650,000.00 |
| 11/01/44 | | | 155,375.00 | 155,375.00 | 5,650,000.00 |
| 05/01/45 | 580,000.00 | 5.500% | 155,375.00 | 735,375.00 | 5,070,000.00 |
| 11/01/45 | | | 139,425.00 | 139,425.00 | 5,070,000.00 |
| 05/01/46 | 610,000.00 | 5.500% | 139,425.00 | 749,425.00 | 4,460,000.00 |
| 11/01/46 | | | 122,650.00 | 122,650.00 | 4,460,000.00 |

**RIDGE AT APOPKA
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2022 AMORTIZATION SCHEDULE**

| Date | Principal | Coupon Rate | Interest | Debt Service | Bond Balance |
|--------------|----------------------|--------------------|----------------------|----------------------|---------------------|
| 05/01/47 | 645,000.00 | 5.500% | 122,650.00 | 767,650.00 | 3,815,000.00 |
| 11/01/47 | | | 104,912.50 | 104,912.50 | 3,815,000.00 |
| 05/01/48 | 680,000.00 | 5.500% | 104,912.50 | 784,912.50 | 3,135,000.00 |
| 11/01/48 | | | 86,212.50 | 86,212.50 | 3,135,000.00 |
| 05/01/49 | 720,000.00 | 5.500% | 86,212.50 | 806,212.50 | 2,415,000.00 |
| 11/01/49 | | | 66,412.50 | 66,412.50 | 2,415,000.00 |
| 05/01/50 | 760,000.00 | 5.500% | 66,412.50 | 826,412.50 | 1,655,000.00 |
| 11/01/50 | | | 45,512.50 | 45,512.50 | 1,655,000.00 |
| 05/01/51 | 805,000.00 | 5.500% | 45,512.50 | 850,512.50 | 850,000.00 |
| 11/01/51 | | | 23,375.00 | 23,375.00 | 850,000.00 |
| 05/01/52 | 850,000.00 | 5.500% | 23,375.00 | 873,375.00 | - |
| Total | 12,750,000.00 | | 12,905,775.14 | 25,655,775.14 | |

RIDGE AT APOPKA
COMMUNITY DEVELOPMENT DISTRICT

4A

Orlando Sentinel

MEDIA GROUP

Published Daily
ORANGE County, Florida

Sold To:

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Boca Raton, FL, 33431-8556

Bill To:

The Ridge at Apopka Community Development - CU80125110
2300 Glades Rd, Ste 410W
Boca Raton, FL, 33431-8556

State Of Florida
County Of Orange

Before the undersigned authority personally appeared
Rose Williams, who on oath says that he or she is a duly authorized
representative of the ORLANDO SENTINEL, a DAILY newspaper
published in ORANGE County, Florida; that the attached copy of
advertisement, being a Legal Notice in:

The matter of 11200-Misc. Legal
Was published in said newspaper by print in the issues of, or by publication
on the newspaper's website, if authorized on Jul 28, 2023.

Affiant further says that the newspaper complies with all legal requirements
for publication in Chapter 50, Florida Statutes.



Signature of Affiant

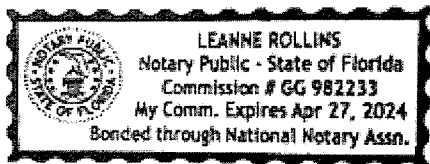
Rose Williams

Name of Affiant

Sworn to and subscribed before me on this 3 day of August, 2023,
by above Affiant, who is personally known to me (X) or who has produced identification ().



Signature of Notary Public



Name of Notary, Typed, Printed, or Stamped

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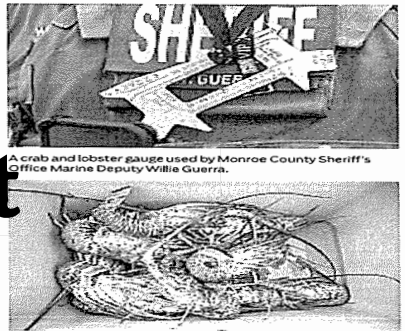
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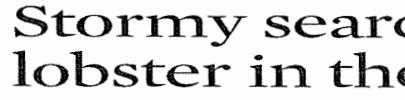
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7/2



A crab and lobster gauge used by Monroe County Sheriff's Office Marine Deputy Willie Guerra.



Several Florida spiny lobsters captured by a group of divers from Jupiter.

Stormy search for lobster in the Keys

By David Goodhue
Miami Herald

People from around the country have descended on the Florida the Keys for a chance to grab some Florida spiny lobster.

The crustacean isn't only craved locally, but also as far away as China.

The "bugs" can be found in other areas of the state, including Miami-Dade and Broward. But the Keys remain the most popular spot to search for lobster during the annual two-day miniseason.

Here's what to know:

Weather a factor during lobster miniseason

Held on the final Wednesday and Thursday of every July, the Florida lobster miniseason is typically marked by seasonal hot and humid mid-summer temperatures under a blazing sun. But high winds, heavy rain and white caps on the bay and ocean greeted snorkelers and divers this year.

Mother nature seemed determined on making opening day as uncomfortable as possible. Thursday looked a little better, but with a strong chance of thunderstorms through the day, according to the National Weather Service.

"In 18 years, I've never seen it like this," said Monroe County Deputy Willie Guerra, a 30-year law enforcement officer, almost 20 of which have been spent on marine patrol in the Keys.

Although Florida Fish and Wildlife Commission officers enforce most conservation laws in the Keys, there's a good chance that if you've

been cited or arrested in the island chain on a fisheries violation, it was Guerra's case.

He said stopping the poaching of the Keys' natural resources is a priority for him because wildlife is the root of livelihoods in the Keys.

"We have no factories. We have no warehouses. We have tourism and fishing," Guerra said. "It's our main resource in the Keys, and we take it very seriously."

Trouble on the water in Miami area

In Miami-Dade County, one man in his 60s drowned and a man in his 30s was killed by a boat, according to police spokesman Detective Argemis Colome.

Violations on the water in the Keys

Some of the most common violations, Guerra said he sees, are divers not using a measuring device with them in the water (lobsters must measure three inches at the carapace) and having a spear on any other device that pierces the animals' shell.

But on Wednesday, not only were the numbers of boaters and divers on the water down significantly compared to years past, those who braved the weather — and respected the rules, for the most part, Guerra wrote no citations nor made arrests, only issuing some verbal warnings.

And despite the limited visibility, caused by the weather-whipped-up shallow waters, many anglers

six per person, per day in the Keys.

Getting the catch

Dennis Millan, who came down to the worst day I've had," said Pedroso, walking down the side of U.S. 1 on Long Key holding a mesh bag with two lobsters in it and a yellow hookah diving rig.

Lisa Dinh, 62, said mini-

season didn't live up to the hype after she crossed the country with her husband and some friends to catch some spiny lobster.

"This is our first time. We're from California and we've heard about this event," she said drying off

after exiting Florida Bay near Long Key with no lobsters. "Very disappointing."

Her husband, Chien Dinh, also 62, didn't let the goose egg and stormy conditions ruin his good time.

"The water's beautiful," he said. "I can't complain."

After exiting Florida Bay near Long Key with no lobsters. "Very disappointing."

RIDGE AT APOPKA COMMUNITY DEVELOPMENT DISTRICT

NOTICE OF PUBLIC HEARING TO CONSIDER THE ADOPTION OF THE FISCAL YEAR 2023/2024 BUDGET; NOTICE OF PUBLIC HEARING TO CONSIDER THE IMPOSITION OF OPERATIONS AND MAINTENANCE SPECIAL ASSESSMENTS; ADOPTION OF AN ASSESSMENT ROLL, AND THE LEVY, COLLECTION, AND ENFORCEMENT OF THE SAME; AND NOTICE OF REGULAR BOARD OF SUPERVISORS MEETING.

Upcoming Public Hearings, and Regular Meeting

The Board of Supervisors ("Board") for the Ridge at Apopka Community Development District ("District") will hold the following two public hearings and a regular meeting on August 1, 2023 at 2:30 p.m., and at the Holiday Inn Resort Orlando - Lake Buena Vista, 13301 State Road 535, Orlando, Florida 32821. The first public hearing is being held pursuant to Chapter 190, Florida Statutes, to receive public comment and objections on the District's proposed budget ("Proposed Budget") for the fiscal year beginning October 1, 2023 and ending September 30, 2024 ("Fiscal Year 2023/2024"). The second public hearing is being held pursuant to Chapters 190, 197, and/or 170, Florida Statutes, to consider the imposition of operations and maintenance special assessments ("O&M Assessments") upon the lands located within the District, to fund the Proposed Budget for Fiscal Year 2023/2024, to consider the adoption of an assessment roll, and, to provide for the levy, collection, and enforcement of assessments. At the conclusion of the hearings, the Board will, by resolution, adopt a budget and levy O&M Assessments as finally approved by the Board. A Board meeting of the District will also be held where the Board may consider any other District business.

Description of Assessments

The District imposes O&M Assessments on benefited property within the District for the purpose of funding the District's general administrative, operations, and maintenance budget. A geographic depiction of the property potentially subject to the proposed O&M Assessments is identified in the map attached hereto. The table at the end of this advertisement shows the schedule of the proposed O&M Assessments, which are subject to change at the hearing. Note that the annual O&M Assessment may also include County collection costs and early payment discounts.

The O&M Assessments may be collected on the County tax roll or by direct bill from the District's Manager. Note that the O&M Assessments are in addition to any debt service assessments, if any, previously levied by the District and due to be collected for Fiscal Year 2023/2024. Moreover, pursuant to Section 197.303(2)(4) is met, IT IS IMPORTANT TO PAY YOUR ASSESSMENT BECAUSE FAILURE TO PAY WILL CAUSE A TAX CERTIFICATE TO BE ISSUED AGAINST THE PROPERTY WHICH MAY RESULT IN A LOSS OF TITLE, OR FOR DIRECT BILLED ASSESSMENTS, MAY RESULT IN A FORECLOSURE ACTION, WHICH ALSO MAY RESULT IN A LOSS OF TITLE.

Additional Provisions

The public hearings and meeting are open to the public and will be conducted in accordance with Florida law. A copy of the Proposed Budget and assessment roll, and the agenda, for the hearings and meeting may be obtained by contacting District Manager, c/o Wraithell, Hunt and Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431, Ph: 561-971-0010 ("District Manager's Office"). The public hearings and meeting may be continued to a date, time, and place to be specified on the record. There may be occasions when staff or board members may participate by speaker telephons. Any person requesting special accommodations 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 (TDD) / 1-800-955-8770 (Voice), for aid in contacting the District Manager's Office.

Please note that all affected property owners have the right to appear and comment at the public hearings and meeting, and may also file written objections with the District Manager's Office within twenty (20) days of issuance of this notice. Each person who decides to appeal any decision made by the Board with respect to any matter considered at the public hearings 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. If you have any questions, please do not hesitate to contact the District Manager's Office.

| Land Use Type | Parcel | Number of Units/Sq Ft | Prop & Admin Assessment per Unit/1,000 Sq Ft (including County costs of collection and early payment discount allowance) | | Field Ops Assessment per Unit/1,000 Sq Ft (including County costs of collection and early payment discount allowance) | | Total O&M Assessment per Unit/1,000 Sq Ft (including County costs of collection and early payment discount allowance) | |
|---------------|--------|-----------------------|--|---|---|---|---|---|
| | | | \$ | % | \$ | % | \$ | % |

| | | | | | | | | |
|----------------|-------------|-----------|----|--------|----|--------|----|--------|
| Commercial | Parcel 1 | 100,000 | \$ | 43.90 | \$ | 49.35 | \$ | 93.25 |
| SF 60 | Parcel 2 | 89 | | 105.36 | | 118.43 | | 223.79 |
| SF 55 | Parcel 2 | 99 | | 95.58 | | 108.57 | | 205.15 |
| Bungalow 30-35 | Parcel 2 | 125 | | 52.07 | | 59.45 | | 112.22 |
| TH 20 | Parcel 2 | 95 | | 35.12 | | 39.48 | | 74.60 |
| Office | Parcel 3, 1 | 24 | | 35.12 | | 40.40 | | 75.52 |
| Office | Parcel 3, 2 | 75,000 | | 43.90 | | 49.35 | | 93.25 |
| Commercial | Parcel 4 | 25,000 | | 43.90 | | 49.35 | | 93.25 |
| SF 60 | Parcel 4 | 25,000 | | 105.36 | | 118.43 | | 223.79 |
| Bungalow 30-35 | Parcel 4 | 125 | | 52.07 | | 64.15 | | 121.22 |
| TH 25 | Parcel 5 | 25 | | 42.90 | | 49.35 | | 92.25 |
| Industrial | Parcel 5 | 1,500,000 | | 17.57 | | 19.74 | | 37.31 |
| Commercial | Parcel 6 | 204 | | 35.12 | | 39.48 | | 74.60 |
| Commercial | Parcel 6, 1 | 150,000 | | 43.90 | | 49.35 | | 93.25 |
| Commercial | Parcel 6 | 204 | | 105.36 | | 118.43 | | 223.79 |
| SF 55 | Parcel 9 | 12 | | 98.58 | | 108.57 | | 205.15 |
| Bungalow 30-35 | Parcel 9 | 17 | | 57.07 | | 64.15 | | 121.22 |



Case

From Page 3

"We are sympathetic to Rojas and all other students whose on-campus experiences were clipped short and rendered non-existent by the university's response to COVID-19," Nordby wrote in a seven-page opinion joined by Judge Jones. "And if there were a sufficient contract attached to his complaint, we would affirm the trial court decision not to dismiss the case" without hesitation. But without such an express, written agreement — sovereign immunity bars the action."

The Tallahassee-based appeals court, however, also asked the Supreme Court to resolve a question of great public importance about whether sovereign immunity "bars a breach of contract claim against a state university based on the university's failure to provide its students with access to on-campus services and facilities."

Judge Scott McKin, who was then on the 1st District Court of Appeal and is now on the 5th District Court of Appeal, dissented from the majority opinion.

"Little doubt exists that an enforceable written contract of some sort exists; if one did not, the university would

have difficulty collecting tuition and fees for services because of the lack of mutuality," he wrote.

Cases throughout Florida and the nation were forced to shut down in 2020 after the COVID-19 pandemic hit, with students forced to learn remotely. The UF case deals only with fees and not tuition.

Students who have rejected similar lawsuits filed against Florida International University, Florida Atlantic University, Florida A&M University and Miami Dade College.

The Florida International, Florida Atlantic and Florida A&M decisions were appealed to the Supreme Court. The court has not yet ruled on those cases on hold because of the UF lawsuit.

Meanwhile, the 2nd District Court of Appeal last year refused a request by the University of South Florida to dismiss a similar potential lawsuit against the Supreme Court on Jan. 5 declined to take up an appeal by USF.

A footnote in a May decision by the 3rd District Court of Appeal in the Florida International case said the University of South Florida lawsuit "arguably relies on specific — and different — facts, including an express, written contract exists."

RIDGE AT APOPKA
COMMUNITY DEVELOPMENT DISTRICT

4B

STATE OF FLORIDA)
COUNTY OF PALM BEACH)

AFFIDAVIT OF MAILING

BEFORE ME, the undersigned authority, this day personally appeared Daniel Perez, who by me first being duly sworn and deposed says:

1. I am over eighteen (18) years of age and am competent to testify as to the matters contained herein. I have personal knowledge of the matters stated herein.
2. I, Daniel Perez, am employed by Wrathell, Hunt and Associates, LLC, and, in the course of that employment, serve as Financial Analyst for the Ridge at Apopka Community Development District ("District").
3. Among other things, my duties include preparing and transmitting correspondence relating to the District.
4. I do hereby certify that on August 9, 2023, and in the regular course of business, I caused letters, in the forms attached hereto as **Exhibit A**, to be sent notifying affected landowner(s) in the District of their rights under Chapters 170, 190 and 197, *Florida Statutes*, with respect to the District's anticipated imposition of operations and maintenance assessments. I further certify that the letters were sent to the addressees identified in **Exhibit B** and in the manner identified in **Exhibit A**.
5. I have personal knowledge of having sent the letters to the addressees, and those records are kept in the course of the regular business activity for my office.

FURTHER AFFIANT SAYETH NOT.

Daniel Perez

By: Daniel Perez, Financial Analyst

SWORN AND SUBSCRIBED before me by means of physical presence or online notarization this 9th day of August 2023, by Daniel Perez, for Wrathell, Hunt & Associates LLC, who is personally known to me or has provided _____ as identification, and who did or did not take an oath.



DAPHNE GILLYARD
NOTARY PUBLIC
STATE OF FLORIDA
Comm# GG327647
Expires 8/20/2023

NOTARY PUBLIC

Daphne Gillyard

Print Name: Daphne Gillyard

Notary Public, State of Florida

Commission No.: GG327647

My Commission Expires: 8/20/2023

EXHIBIT A: Mailed Notice
EXHIBIT B: List of Addresses

Ridge at Apopka
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

THIS IS NOT A BILL – DO NOT PAY

August 9, 2023

VIA FIRST CLASS MAIL

Apopka Centerline Development LLC
15481 SW 12Th St Ste 309
Sunrise, FL 33326-1993

PARCEL ID: 172128000000007, 172128000000008, 172128000000012, 172128000000015, 182128000000013, 182128000000013, 182128000000014 and 182128000000102.

PRODUCT TYPE: 275,000 square feet of commercial space, 75,000 square feet of office space, 374 unplatted MF units.

RE: Ridge at Apopka Community Development District
Fiscal Year 2023/2024 Budget and O&M Assessments

Dear Property Owner:

Pursuant to Chapters 190 and 197, *Florida Statutes*, the Ridge at Apopka Community Development District (“**District**”) will be holding two public hearings and a Board of Supervisors (“**Board**”) meeting for the purposes of: (1) adopting the District’s proposed budget (“**Proposed Budget**”) for the fiscal year beginning October 1, 2023 and ending September 30, 2024 (“**Fiscal Year 2023/2024**”), and (2) levying operations and maintenance assessments (“**O&M Assessments**”) to fund the Proposed Budget for Fiscal Year 2023/2024, on **August 22, 2023 at 2:30 p.m., and at the Holiday Inn Resort Orlando - Lake Buena Vista, 13351 State Road 535, Orlando, Florida 32821**. The District is a special purpose unit of local government established under Chapter 190, *Florida Statutes*, for the purposes of providing infrastructure and services. The proposed O&M Assessment for your property is set forth in **Exhibit A**.

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Sincerely,

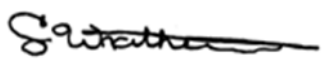


EXHIBIT A
Summary of O&M Assessments

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IT IS IMPORTANT TO PAY YOUR ASSESSMENT BECAUSE FAILURE TO PAY WILL CAUSE A TAX CERTIFICATE TO BE ISSUED AGAINST THE PROPERTY WHICH MAY RESULT IN LOSS OF TITLE, OR FOR DIRECT BILLED ASSESSMENTS, MAY RESULT IN A FORECLOSURE ACTION, WHICH ALSO MAY RESULT IN A LOSS OF TITLE.

| Land Use Type | Parcel | Number of Units/Sq Ft | Prof & Admin Assessment | Field Ops Assessment | Total O&M Assessment |
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| SF 60 | Parcel 2 | 89 | 105.36 | 118.43 | 223.79 |
| SF 55 | Parcel 2 | 69 | 96.58 | 108.57 | 205.15 |
| Bungalow 30-35 | Parcel 2 | 60 | 57.07 | 64.15 | 121.22 |
| TH 20 | Parcel 2 | 95 | 35.12 | 39.48 | 74.60 |
| MF | Parcel 3.1 | 374 | 35.12 | 39.48 | 74.60 |
| Office | Parcel 3.2 | 75,000 | 43.90 | 49.35 | 93.25 |
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For all O&M Assessments levied to fund the Proposed Budget for Fiscal Year 2023/2024, the District expects to collect no more than **\$232,727** in gross revenue.

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August 9, 2023

VIA FIRST CLASS MAIL

KS Apopka Centerline Development, LLC
15481 SW 12Th St Ste 309
Sunrise, FL 33326-1993

PARCEL ID: 172128000000003

PRODUCT TYPE: 17 unplatted Bungalow 30-35 units, 12 unplatted SF 55 units and 15 unplatted SF 60 units.

RE: Ridge at Apopka Community Development District
Fiscal Year 2023/2024 Budget and O&M Assessments

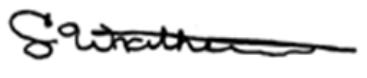
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District Manager

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Ridge at Apopka
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VIA FIRST CLASS MAIL

Apopka Development Opportunity LLC
15481 SW 12Th St Ste 309
Sunrise, FL 33326-1993

PARCEL ID: 182128000000104

PRODUCT TYPE: 304 unplatted MF units.

RE: Ridge at Apopka Community Development District
Fiscal Year 2023/2024 Budget and O&M Assessments

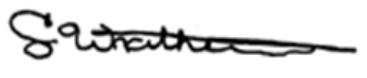
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August 9, 2023

VIA FIRST CLASS MAIL

Ridge 429 Owner LLC
189 S Orange Ave Ste 1170
Orlando, FL 32801-3266

PARCEL ID: 182128000000032

PRODUCT TYPE: 1,500,000 square feet of industrial space.

RE: Ridge at Apopka Community Development District
Fiscal Year 2023/2024 Budget and O&M Assessments

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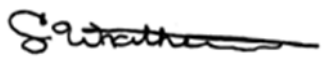


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VIA FIRST CLASS MAIL

Ag Ehc II (Ien) Multistate 1 LLC
8585 E Hartford Dr Ste 118
Scottsdale, AZ 85255-5473

PARCEL ID: 172128000000030, 172128000000031 and 182128000000103.

PRODUCT TYPE: 76 unplatted TH 25 units, 125 unplatted Bungalow 30-35 units and 67 unplatted SF 60 units.

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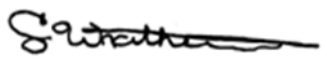
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The O&M Assessments are allocated on a per acre basis for undeveloped property and on an Equivalent Assessment Unit (“EAU”) basis for platted lots. The O&M Assessments may be collected on the County tax roll or by direct bill from the District’s Manager. Note that the O&M Assessments are in addition to any debt service assessments, if any, previously levied by the District and due to be collected for Fiscal Year 2023/2024. Moreover, 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, such that no assessment hearing shall be held or notice provided in future years unless the assessments are proposed to be increased or another criterion within Section 197.3632(4) is met.

IT IS IMPORTANT TO PAY YOUR ASSESSMENT BECAUSE FAILURE TO PAY WILL CAUSE A TAX CERTIFICATE TO BE ISSUED AGAINST THE PROPERTY WHICH MAY RESULT IN LOSS OF TITLE, OR FOR DIRECT BILLED ASSESSMENTS, MAY RESULT IN A FORECLOSURE ACTION, WHICH ALSO MAY RESULT IN A LOSS OF TITLE.

| Land Use Type | Parcel | Number of Units/Sq Ft | Prof & Admin Assessment | Field Ops Assessment | Total O&M Assessment |
|----------------|------------|--------------------------|---|---|---|
| | | | per Unit/1,000 Sq Ft (including County costs of collection and early payment discount allowance) | per Unit/1,000 Sq Ft (including County costs of collection and early payment discount allowance) | per Unit/1,000 Sq Ft (including County costs of collection and early payment discount allowance) |
| Commercial | Parcel 1 | 100,000 | \$ 43.90 | \$ 49.35 | \$ 93.25 |
| SF 60 | Parcel 2 | 89 | 105.36 | 118.43 | 223.79 |
| SF 55 | Parcel 2 | 69 | 96.58 | 108.57 | 205.15 |
| Bungalow 30-35 | Parcel 2 | 60 | 57.07 | 64.15 | 121.22 |
| TH 20 | Parcel 2 | 95 | 35.12 | 39.48 | 74.60 |
| MF | Parcel 3.1 | 374 | 35.12 | 39.48 | 74.60 |
| Office | Parcel 3.2 | 75,000 | 43.90 | 49.35 | 93.25 |
| Commercial | Parcel 3.3 | 25,000 | 43.90 | 49.35 | 93.25 |
| SF 60 | Parcel 4 | 67 | 105.36 | 118.43 | 223.79 |
| Bungalow 30-35 | Parcel 4 | 125 | 57.07 | 64.15 | 121.22 |
| TH 25 | Parcel 4 | 76 | 43.90 | 49.35 | 93.25 |
| Industrial | Parcel 5 | 1,500,000 | 17.57 | 19.74 | 37.31 |
| MF | Parcel 6 | 304 | 35.12 | 39.48 | 74.60 |
| Commercial | Parcel 6.1 | 150,000 | 43.90 | 49.35 | 93.25 |
| SF 60 | Parcel 9 | 15 | 105.36 | 118.43 | 223.79 |
| SF 55 | Parcel 9 | 12 | 96.58 | 108.57 | 205.15 |
| Bungalow 30-35 | Parcel 9 | 17 | 57.07 | 64.15 | 121.22 |

For all O&M Assessments levied to fund the Proposed Budget for Fiscal Year 2023/2024, the District expects to collect no more than **\$232,727** in gross revenue.

Ridge at Apopka
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

THIS IS NOT A BILL – DO NOT PAY

August 9, 2023

VIA FIRST CLASS MAIL

DRP FL 5 LLC
590 Madison Ave Fl 13
New York, NY 10022-2524

PARCEL ID: *See Exhibit B.*

PRODUCT TYPE: 50 platted TH 20 units and 45 unplatted TH 20 units, 16 platted Bungalow 30-35 units and 44 unplatted Bungalow 30-35 units, 14 platted SF 55 units and 55 unplatted SF 55 units, 23 platted SF 60 units and 66 unplatted SF 60 units.

RE: Ridge at Apopka Community Development District
Fiscal Year 2023/2024 Budget and O&M Assessments

Dear Property Owner:

Pursuant to Chapters 190 and 197, *Florida Statutes*, the Ridge at Apopka Community Development District (“**District**”) will be holding two public hearings and a Board of Supervisors (“**Board**”) meeting for the purposes of: (1) adopting the District’s proposed budget (“**Proposed Budget**”) for the fiscal year beginning October 1, 2023 and ending September 30, 2024 (“**Fiscal Year 2023/2024**”), and (2) levying operations and maintenance assessments (“**O&M Assessments**”) to fund the Proposed Budget for Fiscal Year 2023/2024, on **August 22, 2023 at 2:30 p.m., and at the Holiday Inn Resort Orlando - Lake Buena Vista, 13351 State Road 535, Orlando, Florida 32821**. The District is a special purpose unit of local government established under Chapter 190, *Florida Statutes*, for the purposes of providing infrastructure and services. The proposed O&M Assessment for your property is set forth in **Exhibit A**.

The public hearings and meeting are open to the public and will be conducted in accordance with Florida law. A copy of the Proposed Budget and assessment roll, and the agenda, for the hearings and meeting may be obtained by contacting **District Manager, c/o Wrathell, Hunt and Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431, Ph: 561-571-0010** (“**District Manager’s Office**”). The public hearings and meeting may be continued to a date, time, and place to be specified on the record. There may be occasions when staff or board members may participate by speaker telephone. Any person requiring special accommodations 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.

Please note that all affected property owners have the right to appear and comment at the public hearings and meeting, and may also file written objections with the District Manager’s Office within twenty (20) days of issuance of this notice. Each person who decides to appeal any decision made by the Board with respect to any matter considered at the public hearings 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. If you have any questions, please do not hesitate to contact the District Manager’s Office.

Sincerely,

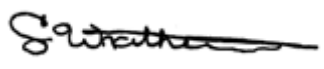


EXHIBIT A
Summary of O&M Assessments

The O&M Assessments are allocated on a per acre basis for undeveloped property and on an Equivalent Assessment Unit (“EAU”) basis for platted lots. The O&M Assessments may be collected on the County tax roll or by direct bill from the District’s Manager. Note that the O&M Assessments are in addition to any debt service assessments, if any, previously levied by the District and due to be collected for Fiscal Year 2023/2024. Moreover, 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, such that no assessment hearing shall be held or notice provided in future years unless the assessments are proposed to be increased or another criterion within Section 197.3632(4) is met.

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For all O&M Assessments levied to fund the Proposed Budget for Fiscal Year 2023/2024, the District expects to collect no more than **\$232,727** in gross revenue.

Exhibit B
DRP Parcel List

| | | | |
|-----------------|-----------------|-----------------|-----------------|
| 172128000000006 | 172128093502040 | 172128093601720 | 172128093602470 |
| 172128000000018 | 172128093502050 | 172128093601730 | 172128093602480 |
| 172128000000023 | 172128093502060 | 172128093601740 | 172128093602490 |
| 172128093501001 | 172128093502070 | 172128093601750 | 172128093602500 |
| 172128093501780 | 172128093502080 | 172128093601760 | 172128093602510 |
| 172128093501790 | 172128093502090 | 172128093601770 | 172128093602520 |
| 172128093501800 | 172128093502100 | 172128093602170 | 172128093602530 |
| 172128093501810 | 172128093502110 | 172128093602180 | 172128093602540 |
| 172128093501820 | 172128093502120 | 172128093602190 | 172128093602550 |
| 172128093501830 | 172128093502130 | 172128093602200 | 172128093602560 |
| 172128093501840 | 172128093502140 | 172128093602210 | 172128093602570 |
| 172128093501850 | 172128093502150 | 172128093602220 | 172128093602580 |
| 172128093501860 | 172128093502160 | 172128093602230 | 172128093602590 |
| 172128093501870 | 172128093502380 | 172128093602240 | 172128093602600 |
| 172128093501880 | 172128093502390 | 172128093602250 | 172128093602610 |
| 172128093501890 | 172128093502400 | 172128093602260 | 172128093602620 |
| 172128093501900 | 172128093502410 | 172128093602270 | 172128093602630 |
| 172128093501910 | 172128093502420 | 172128093602280 | 172128093602640 |
| 172128093501920 | 172128093502430 | 172128093602290 | 172128093603001 |
| 172128093501930 | 172128093503002 | 172128093602300 | 172128093603003 |
| 172128093501940 | 172128093506001 | 172128093602310 | 172128093603030 |
| 172128093501950 | 172128093512001 | 172128093602320 | 172128093603040 |
| 172128093501960 | 172128093515001 | 172128093602330 | 172128093603050 |
| 172128093501970 | 172128093515003 | 172128093602340 | 172128093603060 |
| 172128093501980 | 172128093515007 | 172128093602350 | 172128093603070 |
| 172128093501990 | 172128093516001 | 172128093602360 | 172128093603080 |
| 172128093502000 | 172128093601680 | 172128093602370 | 172128093607002 |
| 172128093502010 | 172128093601690 | 172128093602440 | 172128093615004 |
| 172128093502020 | 172128093601700 | 172128093602450 | 172128093615014 |
| 172128093502030 | 172128093601710 | 172128093602460 | 172128093616002 |
| | | | |

RIDGE AT APOPKA
COMMUNITY DEVELOPMENT DISTRICT

4C

RESOLUTION 2023-08

[FY 2024 ANNUAL ASSESSMENT RESOLUTION]

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE RIDGE AT APOPKA 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 Ridge at Apopka 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, 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 RIDGE AT APOPKA COMMUNITY DEVELOPMENT DISTRICT:

1. FUNDING. As indicated in **Exhibits A and B**, the District's Board hereby authorizes the following funding mechanisms for the Adopted Budget:

a. OPERATIONS AND MAINTENANCE ASSESSMENTS.

- i. 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.

- ii. **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.
- iii. **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.

- b. **DEBT SERVICE SPECIAL ASSESSMENTS.** The District’s Board hereby directs District Staff to effect the collection of the previously levied debt service special assessments, as set forth in **Exhibits A and B**.

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. *Due Date (O&M Assessments)* - 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. *Due Date (Debt Assessments)* - 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. 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 22nd day of August, 2023.

ATTEST:

**RIDGE AT APOPKA COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

Exhibit A: Budget

Exhibit B: Assessment Roll

RIDGE AT APOPKA
COMMUNITY DEVELOPMENT DISTRICT

5

**RIDGE AT APOPKA
COMMUNITY DEVELOPMENT DISTRICT
CITY OF APOPKA, FLORIDA
FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2022**

**RIDGE AT APOPKA COMMUNITY DEVELOPMENT DISTRICT
CITY OF APOPKA, FLORIDA**

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Grau & Associates

CERTIFIED PUBLIC ACCOUNTANTS

951 Yamato Road ▪ Suite 280
Boca Raton, Florida 33431
(561) 994-9299 ▪ (800) 299-4728
Fax (561) 994-5823
www.graucpa.com

INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors
RIDGE AT APOPKA Community Development District
City of Apopka, Florida

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities and each major fund of Ridge at Apopka Community Development District, City of Apopka, Florida ("District") as of and for the fiscal year ended September 30, 2022, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the District as of September 30, 2022, and the respective changes in financial position thereof for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

The District's management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America; and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control–related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information Included in the Financial Report

Management is responsible for the other information included in the financial report. The other information comprises the information for compliance with FL Statute 218.39 (3) (c) but does not include the financial statements and our auditor's report thereon. Our opinions on the financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated June 15, 2023, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.



June 15, 2023

MANAGEMENT'S DISCUSSION AND ANALYSIS

Our discussion and analysis of Ridge at Apopka Community Development District, City of Apopka, Florida ("District") provides a narrative overview of the District's financial activities for the fiscal year ended September 30, 2022. Please read it in conjunction with the District's Independent Auditor's Report, basic financial statements, accompanying notes and supplementary information to the basic financial statements.

The District was established pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes and created by Ordinance No. 2859 of the City of Apopka, Florida, effective on September 8, 2021 and no audit was required for the prior period. As a result, the balances as of and for the period ended September 30, 2021, are for less than a twelve month period and are unaudited.

FINANCIAL HIGHLIGHTS

- The liabilities of the District exceeded its assets at the close of the most recent fiscal year resulting in a net position deficit balance of (\$784,232).
- The change in the District's total net position in comparison with the prior fiscal year was (\$778,081), a decrease. The key components of the District's net position and change in net position are reflected in the table in the government-wide financial analysis section
- At September 30, 2022, the District's governmental funds reported combined ending fund balances of \$10,209,382, an increase of \$10,215,533 in comparison with the prior fiscal year. A total fund balance is restricted for debt service and capital projects funds.

OVERVIEW OF FINANCIAL STATEMENTS

This discussion and analysis are intended to serve as the introduction to the District's basic financial statements. The District's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-Wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the District's finances, in a manner similar to a private-sector business.

The statement of net position presents information on all the District's assets, deferred outflows of resources, liabilities, and deferred inflows of resources with the residual amount being reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

The statement of activities presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

The government-wide financial statements include all governmental activities that are principally supported by Developer contributions. The District does not have any business-type activities. The governmental activities of the District include the general government function.

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The District has one fund category: governmental funds.

OVERVIEW OF FINANCIAL STATEMENTS (Continued)

Governmental Funds

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a District's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the District's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The District maintains three governmental funds for external reporting. Information is presented separately in the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund, debt service fund and capital projects fund, which are considered major funds.

The District adopts an annual appropriated budget for its general fund. A budgetary comparison schedule has been provided for the general fund to demonstrate compliance with the budget.

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve over time as a useful indicator of an entity's financial position. In the case of the District, liabilities exceeded assets at the close of the most recent fiscal year.

Key components of the District's net position are reflected in the following table:

| | NET POSITION SEPTEMBER 30, | |
|-------------------------------------|-------------------------------|---------------------|
| | 2022 | 2021 (Unaudited) |
| Current and other assets | \$ 11,853,091 | \$ 16,151 |
| Capital assets, net of depreciation | 2,186,791 | |
| Total assets | 14,039,882 | 16,151 |
| Current liabilities | 1,889,114 | 22,302 |
| Long-term liabilities | 12,935,000 | |
| Total liabilities | 14,824,114 | 22,302 |
| Net position | | |
| Net investment in capital assets | (1,709,386) | |
| Restricted | 922,140 | |
| Unrestricted | 3,014 | (6,151) |
| Total net position | \$ (784,232) | \$ (6,151) |

The District's net position reflects its investment in capital assets (e.g. land, land improvements, and infrastructure); less any related debt used to acquire those assets that is still outstanding. These assets are used to provide services to residents; consequently, these assets are not available for future spending. Although the District's investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

The restricted portion of the District's net position represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position may be used to meet the District's other obligations.

The District's net position decreased during the most recent fiscal year. The majority of the decrease was due to bond issue costs and interest expense incurred during the current fiscal year.

Key elements of the change in net position are reflected in the following table:

| | CHANGES IN NET POSITION FOR THE FISCAL YEAR ENDED SEPTEMBER 30, | |
|------------------------------------|--|---------------------|
| | 2022 | 2021 (Unaudited) |
| Revenues: | | |
| Program revenues | | |
| Charges for services | \$ 85,904 | \$ - |
| Operating grants and contributions | 1,729 | |
| Capital grants and contributions | 7,504 | |
| Total revenues | <u>95,137</u> | <u>-</u> |
| Expenses: | | |
| General government | 79,753 | 6,151 |
| Interest | 248,419 | |
| Cost of Issuance | 476,150 | - |
| Total expenses | <u>804,322</u> | <u>6,151</u> |
| Change in net position | <u>(709,185)</u> | <u>(6,151)</u> |
| Unrealized loss on investments | (68,896) | - |
| Net position - beginning | (6,151) | - |
| Net position - ending | <u>\$ (784,232)</u> | <u>\$ (6,151)</u> |

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2022 was \$804,322. The costs of the District's activities were partially funded by program revenues. Program revenues of the District are comprised primarily of Developer contributions for the current fiscal year.

GENERAL BUDGETING HIGHLIGHTS

An operating budget was adopted and maintained by the governing board for the District pursuant to the requirements of Florida Statutes. The budget is adopted using the same basis of accounting that is used in preparation of the fund financial statements. The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2022.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

At September 30, 2022, the District had \$2,186,791 invested in capital assets for its governmental activities. In the government-wide financial statements and no depreciation has been taken. More detailed information about the District's capital assets is presented in the notes of the financial statements.

Capital Debt

At September 30, 2022, the District had \$12,935,000 in Bonds outstanding for its governmental activities. More detailed information about the District's capital debt is presented in the notes of the financial statements.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND OTHER EVENTS

The District is considering issuing Special Assessment Bonds, Series 2023 for Parcel 2 Assessment Area in June 2023.

For the subsequent fiscal year, the District anticipates that the cost of general operations will increase as the District is built out.

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, land owners, customers, investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the financial resources it manages and the stewardship of the facilities it maintains. If you have questions about this report or need additional financial information, contact the Ridge at Apopka Community Development District's Finance Department at 2300 Glades Road, Suite 410W, Boca Raton, FL 33431.

**RIDGE AT APOPKA COMMUNITY DEVELOPMENT DISTRICT
CITY OF APOPKA, FLORIDA
STATEMENT OF NET POSITION
SEPTEMBER 30, 2022**

| | Governmental Activities |
|----------------------------------|----------------------------|
| ASSETS | |
| Cash | \$ 7,349 |
| Due from Developer | 22,516 |
| Restricted assets: | |
| Investments | 11,823,226 |
| Capital assets: | |
| Nondepreciable | 2,186,791 |
| Total assets | 14,039,882 |
| LIABILITIES | |
| Accounts payable | 19,865 |
| Retainage and Contracts Payable | 1,604,837 |
| Due to Developer | 15,993 |
| Accrued interest payable | 248,419 |
| Non-current liabilities: | |
| Due within one year | 185,000 |
| Due in more than one year | 12,750,000 |
| Total liabilities | 14,824,114 |
| NET POSITION | |
| Net investment in capital assets | (1,709,386) |
| Restricted for debt service | 922,140 |
| Unrestricted | 3,014 |
| Total net position | \$ (784,232) |

See notes to the financial statements

**RIDGE AT APOPKA COMMUNITY DEVELOPMENT DISTRICT
CITY OF APOPKA, FLORIDA
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2022**

| <u>Functions/Programs</u> | Program Revenues | | | | Net (Expense) |
|-------------------------------|------------------|----------------------------|--|--|---|
| | Expenses | Charges for Services | Operating Grants and Contributions | Capital Grants and Contributions | Revenue and Changes in Net Position |
| Primary government: | | | | | |
| Governmental activities: | | | | | |
| General government | \$ 79,753 | \$ 85,904 | \$ - | \$ - | \$ 6,151 |
| Maintenance and operations | - | - | - | 7,504 | 7,504 |
| Interest on long-term debt | 248,419 | - | 1,729 | - | (246,690) |
| Bond issuance costs | 476,150 | - | - | - | (476,150) |
| Total governmental activities | 804,322 | 85,904 | 1,729 | 7,504 | (709,185) |
| | | | | | Change in net position (709,185) |
| | | | | | Unrealized loss on investments (68,896) |
| | | | | | Net position - beginning (6,151) |
| | | | | | Net position - ending \$ (784,232) |

See notes to the financial statements

**RIDGE AT APOPKA COMMUNITY DEVELOPMENT DISTRICT
CITY OF APOPKA, FLORIDA
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2022**

| | Major Funds | | | Total Governmental Funds |
|---|------------------|---------------------|----------------------|--------------------------------|
| | General | Debt Service | Capital Projects | |
| ASSETS | | | | |
| Cash | \$ 7,349 | \$ - | \$ - | \$ 7,349 |
| Investments | - | 1,175,567 | 10,647,659 | 11,823,226 |
| Due from Developer | 19,502 | - | 3,014 | 22,516 |
| Total assets | <u>\$ 26,851</u> | <u>\$ 1,175,567</u> | <u>\$ 10,650,673</u> | <u>\$ 11,853,091</u> |
| LIABILITIES | | | | |
| Liabilities: | | | | |
| Accounts payable | \$ 16,851 | \$ - | \$ 3,014 | \$ 19,865 |
| Due to Developer | 10,000 | 5,008 | 985 | 15,993 |
| Retainage and Contracts Payable | - | - | 1,604,837 | 1,604,837 |
| Total liabilities | <u>26,851</u> | <u>5,008</u> | <u>1,608,836</u> | <u>1,640,695</u> |
| DEFERRED INFLOWS OF RESOURCES | | | | |
| Unavailable revenue - Developer | - | - | 3,014 | 3,014 |
| Total deferred inflows of resources | <u>-</u> | <u>-</u> | <u>3,014</u> | <u>3,014</u> |
| FUND BALANCES | | | | |
| Restricted for: | | | | |
| Debt service | - | 1,170,559 | - | 1,170,559 |
| Capital projects | - | - | 9,038,823 | 9,038,823 |
| Unassigned | - | - | - | - |
| Total fund balances | <u>-</u> | <u>1,170,559</u> | <u>9,038,823</u> | <u>10,209,382</u> |
| Total liabilities, deferred inflows of resources and fund balances | <u>\$ 26,851</u> | <u>\$ 1,175,567</u> | <u>\$ 10,650,673</u> | <u>\$ 11,853,091</u> |

See notes to the financial statements

**RIDGE AT APOPKA COMMUNITY DEVELOPMENT DISTRICT
CITY OF APOPKA, FLORIDA
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
SEPTEMBER 30, 2022**

Fund balance - governmental funds \$ 10,209,382

Amounts reported for governmental activities in the statement of net position are different because:

Capital assets used in governmental activities are not financial resources, therefore, are not reported as assets in the governmental funds. The statement of net position includes those capital assets, net of accumulated depreciation, in the assets of the government as a whole.

| | | |
|--------------------------|-----------|-----------|
| Capital assets | 2,186,791 | |
| Accumulated depreciation | <u>-</u> | 2,186,791 |

Assets recorded in the governmental fund financial statements that are not available to pay for the current-period expenditures are unavailable revenue in the governmental funds.

3,014

Liabilities not due and payable from current available resources are not reported as liabilities in the governmental fund statements. All liabilities, both current and long-term, are reported in the government-wide financial statements.

| | | |
|--------------------------|---------------------|---------------------|
| Accrued interest payable | (248,419) | |
| Bond discounts | - | |
| Bonds payable | <u>(12,935,000)</u> | <u>(13,183,419)</u> |

| | | |
|---|--|---------------------|
| Net position of governmental activities | | <u>\$ (784,232)</u> |
|---|--|---------------------|

See notes to the financial statements

**RIDGE AT APOPKA COMMUNITY DEVELOPMENT DISTRICT
CITY OF APOPKA, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2022**

| | Major Funds | | | Total Governmental Funds |
|--|----------------|---------------------|---------------------|--------------------------------|
| | General | Debt Service | Capital Projects | |
| REVENUES | | | | |
| Developer contributions | \$ 85,904 | \$ - | \$ - | \$ 85,904 |
| Interest | - | 1,729 | 4,490 | 6,219 |
| Total revenues | <u>85,904</u> | <u>1,729</u> | <u>4,490</u> | <u>92,123</u> |
| EXPENDITURES | | | | |
| Current: | | | | |
| General government | 79,753 | - | - | 79,753 |
| Debt service: | | | | |
| Bond issuance costs | - | 476,150 | - | 476,150 |
| Capital outlay | - | - | 2,186,791 | 2,186,791 |
| Total expenditures | <u>79,753</u> | <u>476,150</u> | <u>2,186,791</u> | <u>2,742,694</u> |
| Excess (deficiency) of revenues over (under) expenditures | 6,151 | (474,421) | (2,182,301) | (2,650,571) |
| OTHER FINANCING SOURCES (USES) | | | | |
| Bond Proceeds | - | 1,644,980 | 11,290,020 | 12,935,000 |
| Total other financing sources (uses) | <u>-</u> | <u>1,644,980</u> | <u>11,290,020</u> | <u>12,935,000</u> |
| Net change in fund balances | 6,151 | 1,170,559 | 9,107,719 | 10,284,429 |
| Unrealized loss on investments | - | - | (68,896) | (68,896) |
| Fund balances - beginning | <u>(6,151)</u> | <u>-</u> | <u>-</u> | <u>(6,151)</u> |
| Fund balances - ending | <u>\$ -</u> | <u>\$ 1,170,559</u> | <u>\$ 9,038,823</u> | <u>\$ 10,209,382</u> |

See notes to the financial statements

**RIDGE AT APOPKA COMMUNITY DEVELOPMENT DISTRICT
CITY OF APOPKA, FLORIDA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2022**

| | |
|---|----------------------------|
| Net change in fund balances - total governmental funds | \$ 10,284,429 |
| Amounts reported for governmental activities in the statement of activities are different because: | |
| Governmental funds report capital outlays as expenditures; however, the cost of capital assets is eliminated in the statement of activities and capitalized in the statement of net position. | 2,186,791 |
| Governmental funds report the face amount of Bonds issued as financial resources when debt is first issued, whereas these amounts are eliminated in the statement of activities and recognized as long-term liabilities in the statement of net position. | (12,935,000) |
| Revenues in the statement of activities that do not provide current financial resources are deferred and not reported as revenues in the fund financial statements. | 3,014 |
| The change in accrued interest on long-term liabilities between the current and prior fiscal year is recorded in the statement of activities but not in the fund financial statements. | <u>(248,419)</u> |
| Change in net position of governmental activities | <u><u>\$ (709,185)</u></u> |

See notes to the financial statements

**RIDGE AT APOPKA COMMUNITY DEVELOPMENT DISTRICT
CITY OF APOPKA, FLORIDA
NOTES TO FINANCIAL STATEMENTS**

NOTE 1 – NATURE OF ORGANIZATION AND REPORTING ENTITY

Ridge at Apopka Community Development District ("District") was created by Ordinance 2859 by the City Council of the City of Apopka, Florida enacted on September 8, 2021 and established pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes. The Act provides among other things, the power to manage basic services for community development, power to borrow money and issue Bonds, and to levy and assess non-ad valorem assessments for the financing and delivery of capital infrastructure.

The District was established for the purposes of financing and managing the acquisition, construction, maintenance and operation of a portion of the infrastructure necessary for community development within the District.

The District is governed by the Board of Supervisors ("Board"), which is composed of four members. The Supervisors are elected on an at large basis by the owners of the property within the District. Ownership of land within the District entitles the owner to one vote per acre. The Board exercises all powers granted to the District pursuant to Chapter 190, Florida Statutes. All of the Board members are affiliated with Apopka Centerline Development, LLC the ("Developer").

The Board has the responsibility for:

1. Assessing and levying assessments.
2. Approving budgets.
3. Exercising control over facilities and properties.
4. Controlling the use of funds generated by the District.
5. Approving the hiring and firing of key personnel.
6. Financing improvements.

The financial statements were prepared in accordance with Governmental Accounting Standards Board ("GASB") Statements. Under the provisions of those standards, the financial reporting entity consists of the primary government, organizations for which the District Board of Supervisors is considered to be financially accountable, and other organizations for which the nature and significance of their relationship with the District are such that, if excluded, the financial statements of the District would be considered incomplete or misleading. There are no entities considered to be component units of the District; therefore, the financial statements include only the operations of the District.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Government-Wide and Fund Financial Statements

The basic financial statements include both government-wide and fund financial statements.

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the non-fiduciary activities of the primary government. For the most part, the effect of interfund activity has been removed from these statements.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include 1) charges to customers who purchase, use or directly benefit from goods, services or privileges provided by a given function or segment. Operating-type special assessments for maintenance and debt service are treated as charges for services; and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Other items not included among program revenues are reported instead as *general revenues*.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Measurement Focus, Basis of Accounting and Financial Statement Presentation

The government-wide financial statements are reported using the *economic resources measurement* focus and the *accrual basis of accounting*. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Assessments are recognized as revenues in the year for which they are levied. Grants and similar items are to be recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures are recorded only when payment is due.

Assessments

Assessments are non-ad valorem assessments on certain land and all platted lots within the District. Assessments are levied each November 1 on property of record as of the previous January. The fiscal year for which annual assessments are levied begins on October 1 with discounts available for payments through February 28 and become delinquent on April 1. For debt service assessments, amounts collected as advance payments are used to prepay a portion of the Bonds outstanding. Otherwise, assessments are collected annually to provide funds for the debt service on the portion of the Bonds which are not paid with prepaid assessments.

Assessments and interest associated with the current fiscal period are considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. The portion of assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period.

The District reports the following major governmental funds:

General Fund

The general fund is the general operating fund of the District. It is used to account for all financial resources except those required to be accounted for in another fund.

Debt Service Fund

The debt service fund is used to account for the accumulation of resources for the annual payment of principal and interest on long-term debt.

Capital Projects Fund

This fund accounts for the financial resources to be used for the acquisition or construction of major infrastructure within the District.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

When both restricted and unrestricted resources are available for use, it is the government's policy to use restricted resources first for qualifying expenditures, then unrestricted resources as they are needed.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity

Restricted Assets

These assets represent cash and investments set aside pursuant to Bond covenants or other contractual restrictions.

Deposits and Investments

The District's cash and cash equivalents are considered to be cash on hand and demand deposits (interest and non-interest bearing).

The District has elected to proceed under the Alternative Investment Guidelines as set forth in Section 218.415 (17) Florida Statutes. The District may invest any surplus public funds in the following:

- a) The Local Government Surplus Trust Funds, or any intergovernmental investment pool authorized pursuant to the Florida Inter-local Cooperation Act;
- b) Securities and Exchange Commission registered money market funds with the highest credit quality rating from a nationally recognized rating agency;
- c) Interest bearing time deposits or savings accounts in qualified public depositories;
- d) Direct obligations of the U.S. Treasury.

Securities listed in paragraph c and d shall be invested to provide sufficient liquidity to pay obligations as they come due. In addition, unspent Bond proceeds are required to be held in investments as specified in the Bond Indentures.

The District records all interest revenue related to investment activities in the respective funds. Investments are measured at amortized cost or reported at fair value as required by generally accepted accounting principles.

Prepaid Items

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

Capital Assets

Capital assets which include property, plant and equipment, and infrastructure assets (e.g., roads, sidewalks and similar items) are reported in the government activities columns in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 (amount not rounded) and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed.

Unearned Revenue

Governmental funds report unearned revenue in connection with resources that have been received, but not yet earned.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Long-Term Obligations

In the government-wide financial statements long-term debt and other long-term obligations are reported as liabilities in the statement of net position. Bond premiums and discounts are deferred and amortized over the life of the Bonds. Bonds payable are reported net of applicable premiums or discounts. Bond issuance costs are reported as an expense in the year incurred.

In the fund financial statements, governmental fund types recognize premiums and discounts, as well as issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

Fund Equity/Net Position

In the fund financial statements, governmental funds report non spendable and restricted fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Assignments of fund balance represent tentative management plans that are subject to change.

The District can establish limitations on the use of fund balance as follows:

Committed fund balance – Amounts that can be used only for the specific purposes determined by a formal action (resolution) of the Board of Supervisors. Commitments may be changed or lifted only by the Board of Supervisors taking the same formal action (resolution) that imposed the constraint originally. Resources accumulated pursuant to stabilization arrangements sometimes are reported in this category.

Assigned fund balance – Includes spendable fund balance amounts established by the Board of Supervisors that are intended to be used for specific purposes that are neither considered restricted nor committed. The Board may also assign fund balance as it does when appropriating fund balance to cover differences in estimated revenue and appropriations in the subsequent year's appropriated budget. Assignments are generally temporary and normally the same formal action need not be taken to remove the assignment.

The District first uses committed fund balance, followed by assigned fund balance and then unassigned fund balance when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used.

Net position is the difference between assets and deferred outflows of resources less liabilities and deferred inflows of resources. Net position in the government-wide financial statements are categorized as net investment in capital assets, restricted or unrestricted. Net investment in capital assets represents net position related to infrastructure and property, plant and equipment. Restricted net position represents the assets restricted by the District's Bond covenants or other contractual restrictions. Unrestricted net position consists of the net position not meeting the definition of either of the other two components.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Other Disclosures

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

NOTE 3 – BUDGETARY INFORMATION

The District is required to establish a budgetary system and an approved Annual Budget. Annual Budgets are adopted on a basis consistent with generally accepted accounting principles for the general fund. All annual appropriations lapse at fiscal year-end.

The District follows these procedures in establishing the budgetary data reflected in the financial statements.

- a) Each year the District Manager submits to the District Board a proposed operating budget for the fiscal year commencing the following October 1.
- b) Public hearings are conducted to obtain public comments.
- c) Prior to October 1, the budget is legally adopted by the District Board.
- d) All budget changes must be approved by the District Board.
- e) The budgets are adopted on a basis consistent with generally accepted accounting principles.
- f) Unused appropriation for annually budgeted funds lapse at the end of the year.

NOTE 4 – DEPOSITS AND INVESTMENTS

Deposits

The District's cash balances were entirely covered by federal depository insurance or by a collateral pool pledged to the State Treasurer. Florida Statutes Chapter 280, "Florida Security for Public Deposits Act", requires all qualified depositories to deposit with the Treasurer or another banking institution eligible collateral equal to various percentages of the average daily balance for each month of all public deposits in excess of any applicable deposit insurance held. The percentage of eligible collateral (generally, U.S. Governmental and agency securities, state or local government debt, or corporate bonds) to public deposits is dependent upon the depository's financial history and its compliance with Chapter 280. In the event of a failure of a qualified public depository, the remaining public depositories would be responsible for covering any resulting losses.

Investments

The District's investments were held as follows at September 30, 2022:

| | Fair Value/Amortized Cost | Credit Risk | Maturities |
|---|---------------------------------|-------------|--|
| First American Government Obligations Fund - Class Y | \$ 1,175,567 | S&P AAAm | Weighted average of the fund portfolio: 18 days |
| US Treasury Notes- Various due dates | 10,647,659 | S&P AAAm | 10/31/2022 to 2/29/2024 |
| | <u>\$ 11,823,226</u> | | |

Custodial credit risk – For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the District will not be able to recover the value of the investments or collateral securities that are in the possession of an outside party. The District has no formal policy for custodial risk.

The U.S. Treasury notes are held by the trustee or agent but not in the District's name. The District has an unrealized loss on investments of \$68,896 as of September 30, 2022.

NOTE 4 – DEPOSITS AND INVESTMENTS (Continued)

Investments (Continued)

Credit risk – For investments, credit risk is generally the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. Investment ratings by investment type are included in the preceding summary of investments.

Concentration risk – The District places no limit on the amount the District may invest in any one issuer.

Interest rate risk – The District does not have a formal policy that limits investment maturities as a means of managing exposure to fair value losses arising from increasing interest rates.

However, the Bond Indentures limit the type of investments held using unspent proceeds.

Fair Value Measurement – When applicable, the District measures and records its investments using fair value measurement guidelines established in accordance with GASB Statements. The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques.

These guidelines recognize a three-tiered fair value hierarchy, in order of highest priority, as follows:

- *Level 1:* Investments whose values are based on unadjusted quoted prices for identical investments in active markets that the District has the ability to access;
- *Level 2:* Investments whose inputs - other than quoted market prices - are observable either directly or indirectly; and,
- *Level 3:* Investments whose inputs are unobservable.

The fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the entire fair value measurement. Valuation techniques used should maximize the use of observable inputs and minimize the use of unobservable inputs. The District's investments in the US Treasury Notes are considered Level 1.

Money market investments that have a maturity at the time of purchase of one year or less and are held by governments other than external investment pools should be measured at amortized cost. Accordingly, the District's remaining investments have been reported at amortized costs above.

NOTE 5 – CAPITAL ASSETS

Capital asset activity for the fiscal year ended September 30, 2022 was as follows:

| | Beginning Balance | Additions | Reductions | Ending Balance |
|---|----------------------|--------------|------------|-------------------|
| <u>Governmental activities</u> | | | | |
| Capital assets, being not being depreciated | | | | |
| Infrastructure under construction | | \$ 2,186,791 | \$ - | \$ 2,186,791 |
| Governmental activities capital assets, net | | \$ 2,186,791 | \$ - | \$ 2,186,791 |

The infrastructure intended to serve the District has been estimated at a total cost of approximately \$36,300,000. The infrastructure will include roadways, potable water and wastewater systems, stormwater improvements, and other infrastructure improvements. A portion of the project costs was expected to be financed with the proceeds from the issuance of Bonds with the remainder to be funded by the Developer and conveyed to the District. Upon completion, certain improvements are to be conveyed to others for ownership and maintenance responsibilities. The District acquired \$571,334 of improvements from the Developer.

NOTE 6 – LONG-TERM LIABILITIES

On May 6, 2022, the District issued \$12,935,000 of Special Assessment Revenue Bonds, Series 2022 consisting of \$1,025,000 Term Bonds Series 2022 due on May 1, 2027 with a fixed interest rate of 4.75% and \$1,300,000 Term Bonds Series 2022 due on May 1, 2032 with a fixed interest rate of 5.0% and \$3,895,000 Term Bonds Series 2022 due on May 1, 2042 with a fixed interest rate of 5.375% and \$6,715,000 Term Bonds Series 2022 due on May 1, 2052 with a fixed interest rate of 5.50%. Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the District. Interest is to be paid semiannually on each May 1 and November 1, commencing November 1, 2022. Principal on the Bonds is to be paid serially commencing November 1, 2023 through May 1, 2052.

The Series 2022 Bonds are subject to redemption at the option of the District prior to their maturity. The Series 2022 Bonds are subject to extraordinary mandatory redemption prior to their selected maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Bond Indenture.

The Bond Indenture established a debt service reserve requirement as well as other restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedures to be followed by the District on assessments to property owners. The District agrees to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements. The District was in compliance with the requirements at September 30, 2022.

Changes in long-term liability activity for the fiscal year ended September 30, 2022 were as follows:

| | Beginning Balance | Additions | Reductions | Ending Balance | Due Within One Year |
|--------------------------------|----------------------|---------------|------------|-------------------|------------------------|
| <u>Governmental activities</u> | | | | | |
| Bonds payable: | | | | | |
| Series 2022 | \$ - | \$ 12,935,000 | \$ - | \$ 12,935,000 | \$ 185,000 |
| Total | \$ - | \$ 12,935,000 | \$ - | \$ 12,935,000 | \$ 185,000 |

At September 30, 2022, the scheduled debt service requirements on the long-term debt were as follows:

| Year ending September 30: | Governmental Activities | | |
|------------------------------|-------------------------|---------------|---------------|
| | Principal | Interest | Total |
| 2023 | \$ 185,000 | \$ 644,288 | \$ 829,288 |
| 2024 | 195,000 | 683,581 | 878,581 |
| 2025 | 205,000 | 674,319 | 879,319 |
| 2026 | 215,000 | 664,581 | 879,581 |
| 2027 | 225,000 | 654,369 | 879,369 |
| 2028-2032 | 1,300,000 | 3,094,906 | 4,394,906 |
| 2033-2037 | 1,690,000 | 2,721,138 | 4,411,138 |
| 2038-2042 | 2,205,000 | 2,215,081 | 4,420,081 |
| 2043-2047 | 2,900,000 | 1,544,950 | 4,444,950 |
| 2048-2052 | 3,815,000 | 652,850 | 4,467,850 |
| Total | \$ 12,935,000 | \$ 13,550,063 | \$ 26,485,063 |

NOTE 7 – DEVELOPER TRANSACTIONS

The Developer has agreed to fund the general operations of the District. In connection with that agreement, Developer contributions to the general fund were \$85,904.

NOTE 8 – CONCENTRATION

The District's activity is dependent upon the continued involvement of the Developer, the loss of which could have a material adverse effect on the District's operations.

NOTE 9 – MANAGEMENT AGREEMENTS

The District has contracted with Wrathell, Hunt and Associates, LLC to perform management advisory services, which include financial and accounting advisory services. Certain employees of the management company also serve as officers of the District. Under the agreement, the District compensates the management company for management, accounting, financial reporting, computer and other administrative costs.

NOTE 10 – RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters. The District has obtained commercial insurance from independent third parties to mitigate the costs of these risks; coverage may not extend to all situations

**RIDGE AT APOPKA COMMUNITY DEVELOPMENT DISTRICT
CITY OF APOPKA, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL – GENERAL FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2022**

| | Budgeted Final | Actual Amounts | Variance with Final Budget - Positive (Negative) |
|--|-------------------|-------------------|---|
| REVENUES | | | |
| Assessments | \$ 91,432 | \$ 85,904 | \$ (5,528) |
| Total revenues | 91,432 | 85,904 | (5,528) |
| EXPENDITURES | | | |
| Current: | | | |
| General government | 91,432 | 79,753 | 11,679 |
| Total expenditures | 91,432 | 79,753 | 11,679 |
| Excess (deficiency) of revenues over (under) expenditures | \$ - | 6,151 | \$ 6,151 |
| Fund balance - beginning | | (6,151) | |
| Fund balance - ending | | \$ - | |

See notes to required supplementary information

**RIDGE AT APOPKA COMMUNITY DEVELOPMENT DISTRICT
CITY OF APOPKA, FLORIDA
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**

The District is required to establish a budgetary system and an approved Annual Budget for the general fund. The District's budgeting process is based on estimates of cash receipts and cash expenditures which are approved by the Board. The budget approximates a basis consistent with accounting principles generally accepted in the United States of America (generally accepted accounting principles).

The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2022.

**RIDGE AT APOPKA COMMUNITY DEVELOPMENT DISTRICT
CITY OF APOPKA, FLORIDA
OTHER INFORMATION – DATA ELEMENTS
REQUIRED BY FL STATUTE 218.39(3)(C)
UNAUDITED**

| <u>Element</u> | <u>Comments</u> |
|---|--|
| Number of district employees compensated at 9/30/2022 | Not applicable |
| Number of independent contractors compensated in September 2022 | 9 |
| Employee compensation for FYE 9/30/2022 (paid/accrued) | Not applicable |
| Independent contractor compensation for FYE 9/30/2022 | \$ 75,045.47 |
| Construction projects to begin on or after October 1; (>\$65K) | None |
| Budget variance report | See page 21 of annual financial report |
| Ad Valorem taxes; | Not applicable |
| Non ad valorem special assessments; | |
| Special assessment rate FYE 9/30/2022 | Operations and maintenance - N/A Debt service - N/A |
| Special assessments collected FYE 9/30/2022 | N/A |
| Outstanding Bonds: | |
| Series 2014, due Nov 1, 2044 | see Note 6 for details |



INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

To the Board of Supervisors
Ridge at Apopka Community Development District
City of Apopka, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and each major fund of Ridge at Apopka Community Development District, City of Apopka, Florida ("District") as of and for the fiscal year ended September 30, 2022, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our opinion thereon dated June 15, 2023.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. *A material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. *A significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

B *Law & Associates*

June 15, 2023



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

951 Yamato Road ▪ Suite 280
Boca Raton, Florida 33431
(561) 994-9299 ▪ (800) 299-4728
Fax (561) 994-5823
www.graucpa.com

**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH THE
REQUIREMENTS OF SECTION 218.415, FLORIDA STATUTES, REQUIRED BY
RULE 10.556(10) OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA**

To the Board of Supervisors
Ridge at Apopka Community Development District
City of Apopka, Florida

We have examined Ridge at Apopka Community Development District, City of Apopka, Florida's ("District") compliance with the requirements of Section 218.415, Florida Statutes, in accordance with Rule 10.556(10) of the Auditor General of the State of Florida during the fiscal year ended September 30, 2022. Management is responsible for District's compliance with those requirements. Our responsibility is to express an opinion on District's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the District complied, in all material respects, with the specified requirements referenced in Section 218.415, Florida Statutes. An examination involves performing procedures to obtain evidence about whether the District complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion. Our examination does not provide a legal determination on the District's compliance with specified requirements.

In our opinion, the District complied, in all material respects, with the aforementioned requirements for the fiscal year ended September 30, 2022.

This report is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, management, and the Board of Supervisors of Ridge at Apopka Community Development District, City of Apopka, Florida and is not intended to be and should not be used by anyone other than these specified parties.

Grau & Associates

June 15, 2023



Grau & Associates

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MANAGEMENT LETTER PURSUANT TO THE RULES OF THE AUDITOR GENERAL FOR THE STATE OF FLORIDA

To the Board of Supervisors
Ridge at Apopka Community Development District
City of Apopka, Florida

Report on the Financial Statements

We have audited the accompanying basic financial statements of Ridge at Apopka Community Development District, City of Apopka, Florida ("District") as of and for the fiscal year ended September 30, 2022 and have issued our report thereon dated June 15, 2023.

Auditor's Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and Chapter 10.550, Rules of the Auditor General.

Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*; and Independent Auditor's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated June 15, 2023, should be considered in conjunction with this management letter.

Purpose of this Letter

The purpose of this letter is to comment on those matters required by Chapter 10.550 of the Rules of the Auditor General of the state of Florida. Accordingly, in connection with our audit of the financial statements of the District, as described in the first paragraph, we report the following:

- I. **Current year findings and recommendations.**
- II. **Status of prior year findings and recommendations.**
- III. **Compliance with the Provisions of the Auditor General of the State of Florida.**

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, as applicable, management, and the Board of Supervisors of Ridge at Apopka Community Development District, City of Apopka, Florida and is not intended to be and should not be used by anyone other than these specified parties.

We wish to thank Ridge at Apopka Community Development District, City of Apopka, Florida and the personnel associated with it, for the opportunity to be of service to them in this endeavor as well as future engagements, and the courtesies extended to us.

Grau & Associates

June 15, 2023

REPORT TO MANAGEMENT

I. CURRENT YEAR FINDINGS AND RECOMMENDATIONS

None

II. PRIOR YEAR FINDINGS AND RECOMMENDATIONS

N/A – first year audit

III. COMPLIANCE WITH THE PROVISIONS OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA

Unless otherwise required to be reported in the auditor's report on compliance and internal controls, the management letter shall include, but not be limited to the following:

1. A statement as to whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report.

N/A – first year audit

2. Any recommendations to improve the local governmental entity's financial management.

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported for the fiscal year ended September 30, 2022.

3. Noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance.

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported, for the fiscal year ended September 30, 2022.

4. The name or official title and legal authority of the District are disclosed in the notes to the financial statements.
5. The District has not met one or more of the financial emergency conditions described in Section 218.503(1), Florida Statutes.
6. We applied financial condition assessment procedures and no deteriorating financial conditions were noted as of September 30, 2022. It is management's responsibility to monitor financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.
7. Management has provided the specific information required by Section 218.39(3)(c) in the Other Information section of the financial statements on page 23.

RIDGE AT APOPKA
COMMUNITY DEVELOPMENT DISTRICT

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RESOLUTION 2023-09

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE RIDGE AT APOPKA COMMUNITY DEVELOPMENT DISTRICT HEREBY ACCEPTING THE AUDITED ANNUAL FINANCIAL REPORT FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2022

WHEREAS, the District's Auditor, Grau & Associates, has heretofore prepared and submitted to the Board, for accepting, the District's Audited Annual Financial Report for Fiscal Year 2022;

NOW, THEREFORE BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE RIDGE AT APOPKA COMMUNITY DEVELOPMENT DISTRICT;

1. The Audited Annual Financial Report for Fiscal Year 2022, heretofore submitted to the Board, is hereby accepted for Fiscal Year 2022, for the period ending September 30, 2022; and
2. A verified copy of said Audited Annual Financial Report for Fiscal Year 2022 shall be attached hereto as an exhibit to this Resolution, in the District's "Official Record of Proceedings".

PASSED AND ADOPTED this 22nd day of August, 2023.

ATTEST:

**RIDGE AT APOPKA COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

RIDGE AT APOPKA
COMMUNITY DEVELOPMENT DISTRICT

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fmsbonds
Municipal Bond Specialists

June 7, 2023

The Ridge at Apopka Community Development District
c/o Wrathell Hunt & Associates, LLC
2300 Glades Road, Suite # 410W
Boca Raton, Florida 33431
Attn: Mr. Craig Wrathell

Re: The Ridge at Apopka CDD, Series 2023 Bonds

Dear Mr. Wrathell:

We are writing to provide you, as The Ridge at Apopka Community Development District (the "Issuer"), with certain disclosures relating to the captioned bond issue (the "Bonds"), as required by the Municipal Securities Rulemaking Board (MSRB) Rule G-17 Disclosure, as set forth in the amended and restated MSRB Notice 2019-20 (November 8, 2019)¹ (the "Notice"). We ask that you provide this letter to the appropriate person at the Issuer.

The Issuer recognizes that FMSbonds, Inc. will serve as the underwriter (the "Underwriter") and not as a financial advisor or municipal advisor, in connection with the issuance of the bonds relating to this financing (herein, the "Bonds"). As part of our services as Underwriter, FMSbonds, Inc. may provide advice concerning the structure, timing, terms, and other similar matters concerning the issuance of the Bonds. Any such advice, if given, will be provided by FMSbonds, Inc. as Underwriter and not as your financial advisor or municipal advisor in this transaction. The Issuer may choose to engage the services of a municipal advisor with a fiduciary obligation to represent the Issuer's interest in this transaction.

The specific parameters under which FMS will underwrite the Bonds will be set forth in a Bond Resolution adopted by the Board.

Pursuant to the Notice, we are required by the MSRB to advise you that:

- MSRB Rule G-17 requires a broker to deal fairly at all times with both municipal issuers and investors.

¹ Interpretive Notice Concerning the Application of MSRB Rule G-17 to underwriters and Underwriters of Municipal Securities (effective March 31, 2021).

- The Underwriter's primary role is to purchase the Bonds in an arm's-length commercial transaction with the Issuer. As such, the Underwriter has financial and other interests that differ from those of the Issuer.
- Unlike a municipal advisor, the Underwriter does not have a fiduciary duty to the Issuer under the federal securities laws and is, therefore, not required by federal law to act in the best interests of the Issuer without regard to its own financial or other interests.
- The Underwriter has a duty to purchase the Bonds from the Issuer at a fair and reasonable price, but must balance that duty with its duty to use its best efforts to resell the Bonds with purchases at prices that are fair and reasonable.
- The Bonds may be sold into a trust either at the time of issuance or subsequent to issuance. In such instance FMSbonds, Inc., not in its capacity of Underwriter, may participate in such trust arrangement by performing certain administrative roles. Any compensation paid to FMSbonds, Inc. would not be derived from the proceeds of the Bonds or from the revenues pledged thereunder.

The Underwriter will be compensated in accordance with the terms of a bond purchase contract by and between the Underwriter and Issuer. Payment or receipt of the Underwriter's compensation will be contingent on the closing of the transaction. While this form of compensation is customary in the municipal securities market, it presents a conflict of interest since an Underwriter may have an incentive to recommend a transaction that is unnecessary or to recommend that the size of a transaction be larger than is necessary. The Issuer acknowledges no such recommendation has been made by the Underwriter.

Please note nothing in this letter is an expressed or an implied commitment by us to provide financing or to place or purchase the Bonds. Any such commitment shall only be set forth in a bond purchase contract or other appropriate form of agreement for the type of transaction undertaken by you.

Further, our participation in any transaction (contemplated herein or otherwise) remains subject to, among other things, the execution of a bond purchase contract (or other appropriate form of agreement), further internal review and approvals, satisfactory completion of our due diligence investigation and market conditions.

FMSbonds, Inc. is acting independently in seeking to act as Underwriter in the transaction contemplated herein and shall not be deemed for any purpose to be acting as an agent, joint venturer or partner of any other principal involved in the proposed financing. FMSbonds, Inc. assumes no responsibility, express or implied, for any actions or omissions of, or the performance of services by, the purchasers or any other brokers in connection with the transactions contemplated herein or otherwise.

If you or any other representative of the Issuer have any questions or concerns about these disclosures, please make those questions or concerns known immediately to the undersigned. In addition, you should consult with your own financial, municipal, legal,

accounting, tax and other advisors, as applicable, to the extent deemed appropriate.

The MSRB requires that we seek the Issuer's acknowledgement that it has received this letter. We request that the person at the Issuer who has the authority to bind the Issuer (herein, "Authorized Issuer Representative") acknowledge this letter as soon as practicable and by nature of such acknowledgment that such person is not a party to any conflict of interest relating to the subject transaction. If our understanding is incorrect, please notify the undersigned immediately.

Depending on the structure of the transaction that the Issuer decides to pursue, or if additional actual or perceived material conflicts are identified, we may be required to send you additional disclosures. At that time, we also will seek your acknowledgement of receipt of any such additional disclosures.

We look forward to working with you in connection with the issuance of the Bonds, and we appreciate the opportunity to assist you in this transaction. Thank you.

FMSbonds, Inc.

By: 
Name: Jon Kessler
Title: Executive Director

THE RIDGE AT APOPKA COMMUNITY DEVELOPMENT DISTRICT

By: _____

RIDGE AT APOPKA
COMMUNITY DEVELOPMENT DISTRICT

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Change Order #05 Rev

RIDGE AT APOPKA CDD
2300 GLADES RD., STE. 410W
BOCA RATON, FL 33431

Distribution BRONSON RIDGE

 Office Field
 Other

Job: BRONSON RIDGE
2126-

Contract Number: 2126- BRONSON RIDGE

Change Order #: CO5: REV #4 & PCCO, ROW CLAY RMVL, BINION RD OVERBLD

To (Contractor): Jr. Davis Construction Co., Inc.
210 Hangar Road
Kissimmee, FL 34741

Change Order Date: 06/30/23

Change Order Page: 1

You are directed to make the following changes in this Contract: Plan Rev #4 plan comparison county approved (JDC RCO06), ROW clay removal and backfill with clean fill (JDC RCO08), Binion Road overbuild (JDC ROM5) attached 4 pages as backup.

| C.O. Item | Contract Item | Quantity | UM | Description | Unit Price | Amount |
|-----------|---------------|------------|-----|--|-------------|------------|
| 2 | 6140 | 1.000 | .LS | CO5: Construction Survey / Layout | 3,738.00000 | 3,738.00 |
| 3 | 6142 | 1.000 | .LS | CO5: Certified Asbuilts | 1,255.00000 | 1,255.00 |
| 4 | 6144 | 959.000 | SY | CO5: Asphalt & Base Removal (Binion Rd) Rev 4 | 6.60000 | 6,329.40 |
| 5 | 6146 | 16.000 | LF | CO5: Remove 48" RCP (Rev 4 Plan Change) | 57.70000 | 923.20 |
| 6 | 6148 | 1.000 | EA | CO5: Remove Exist. Catch Basin (Binion) | 2,450.00000 | 2,450.00 |
| 7 | 6150 | 263.000 | SY | CO5: Remove & Replace Conc Sidewalk (Marden) | 140.00000 | 36,820.00 |
| 8 | 6152 | -38.000 | LF | CO5: STRM: Deduct 15" RCP Class III (0'-6') | 72.00000 | -2,736.00 |
| 9 | 6154 | -129.000 | LF | CO5: STRM: Deduct 24" RCP Class III (Var. Depths) | 74.00000 | -9,546.00 |
| 10 | 6156 | 23.000 | LF | CO5: STRM: Add 30" RCP Class III (Various Depth) | 138.00000 | 3,174.00 |
| 11 | 6158 | 138.000 | LF | CO5: STRM Add 36" RCP Class III(Rev 4 Plan Change) | 195.00000 | 26,910.00 |
| 12 | 6160 | -122.000 | LF | CO5: STRM: Deduct 48" RCP Class III | 255.50000 | -31,171.00 |
| 13 | 6162 | 1.000 | EA | CO5: STRM: Add 30" MES (No Bar Grating) | 4,300.00000 | 4,300.00 |
| 14 | 6164 | 2.000 | EA | CO5: STRM: Add 36" Masonry Plug | 1,136.00000 | 2,272.00 |
| 15 | 6166 | -2.000 | EA | CO5: STRM: Deduct 48" Masonry Plug | 1,150.00000 | -2,300.00 |
| 16 | 6168 | 1.000 | EA | CO5: STRM: Add Type "F" Inlet (SD-405) | 4,600.00000 | 4,600.00 |
| 17 | 6170 | -1.000 | EA | CO5: STRM: Deduct Type "P" Manhole (SD-405) | 3,600.00000 | -3,600.00 |
| 18 | 6172 | -1.000 | EA | CO5: STRM: Deduct Type "J" Manhole (SD-205) | 5,500.00000 | -5,500.00 |
| 19 | 6174 | -1,028.000 | SY | CO5 Deduct Milling 1-1/2"(Binion Exist Shldr Demo) | 3.90000 | -4,009.20 |
| 20 | 6176 | 142.000 | SY | CO5: OFF: Add Milling (Ocoee Apopka Rd.) | 3.90000 | 553.80 |
| 21 | 6178 | 693.000 | SY | CO5: Add 3" SP-12.5 Asphalt Widen (New Per Rev 3) | 28.95000 | 20,062.35 |
| 22 | 6180 | 783.000 | SY | CO5: Add 12" Crushed Conc Base Widen (Binion Rd) | 36.71000 | 28,743.93 |
| 23 | 6182 | 873.000 | SY | CO5: OFF: Add 12" Stab. Subgrade (LBR-40) Widening | 20.33000 | 17,748.09 |
| 24 | 6184 | -1,520.000 | SY | CO5 Deduct 2-1/2" SP-12.5 Asphlt(Rev 3 Binion Rd.) | 24.69000 | -37,528.80 |
| 25 | 6186 | 1,520.000 | SY | CO5: OFF: Add 3" SP-12.5 Asphalt (Rev 3 Binion Rd.) | 28.95000 | 44,004.00 |
| 26 | 6188 | 142.000 | SY | CO5 Add 1-1/2" FC-12.5 Re-Surface(Ocoee Apopka Rd.) | 13.99000 | 1,986.58 |
| 27 | 6190 | 1.000 | .LS | CO5: Survey ROW Rmvl & Backfill RCO08 | 1,000.00000 | 1,000.00 |
| 28 | 6192 | 12,049.000 | CY | CO5: Clay Over Excavation Load&Haul to Stockpile RCO08 | 2.45000 | 29,520.05 |
| 29 | 6194 | 12,049.000 | CY | CO5: Stockpile Clay RCO08 | 0.70000 | 8,434.30 |

Change Order #05 Rev

JD_JCChangeOrder.rpt

RIDGE AT APOPKA CDD
2300 GLADES RD., STE. 410W
BOCA RATON, FL 33431

Distribution BRONSON RIDGE

 Office Field
 Other

| | | | | | | |
|----------------------------------|------|-----------|----|------------------------------------|-----------|-------------------|
| 30 | 6196 | 6,024.000 | CY | CO5: Excavation for Backfill RCO08 | 2.45000 | 14,758.80 |
| 31 | 6198 | 6,024.000 | CY | CO5: Embankment RCO08 | 0.80000 | 4,819.20 |
| 32 | 6200 | 124.000 | TN | CO5: BINION ROAD OVERBUILD ROM5 | 279.08000 | 34,605.92 |
| Total for Change Order 05 | | | | | | 202,617.62 |

Not valid until signed by both the Owner and Engineer. Signature of the Contractor indicates the Contractor's agreement herewith, including any adjustment in the Contract Sum or Contract Time.

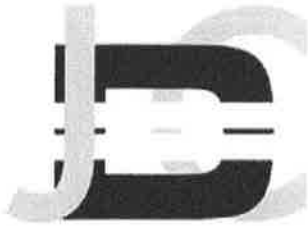
| | |
|---|---------------|
| The original Contract Sum was | 9,556,784.38 |
| The net change by previously authorized Change Orders was | 1,885,825.28 |
| The Contract Sum prior to this Change Order was | 11,442,609.66 |
| The Contract Sum will be increased by this Change Order | 202,617.62 |
| The new Contract Sum will be | 11,645,227.28 |

Contracts Days Changed By 0 Days

The Contract Time will be unchanged

| | | |
|--|--|---|
| Authorized By Owner: RIDGE AT APOPKA CDD | Accepted By Contractor: Jr. Davis Construction Co., Inc. | Engineer: Vanasse Hangen Brustlin, Inc. |
| By: | By: | By: |
| Title: Chairman | Title: President | Title: District Engineer |
| Date: 7/20/23 | Date: 7-13-23 | Date: 7-20-2023 |

RIDGE AT APOPKA (fka BRONSON RIDGE) Revision 4



Jr. Davis Construction Company, Inc.

JR. DAVIS CONSTRUCTION

210 Hangar Road

Kissimmee, FL, 34741

Contact: David Kovacs

Phone: 407-870-0066

Email: David.Kovacs@Jr-Davis.com

Quote To: Kevin Walsh
 Company: Rock Harbor Investments, LLC
 Phone: 321-231-4468
 Email: Kevin@rockharborinvestments.com

Proposal Date: February 27, 2023
 Date of Plans: October 26, 2021
 Revision Date: September 8, 2022 Rev 4
 Addendums:
 HCSS: 2126RFC006

| ITEM | DESCRIPTION | QUANTITY | UNIT | UNIT PRICE | AMOUNT |
|------------------------------------|--|-----------|------|------------|-------------------|
| ***GENERAL CONDITIONS*** | | | | | |
| 1020 | Construction Survey / Layout | 1.00 | LS | 3,738.00 | 3,738.00 |
| 1030 | Certified Asbuilts | 1.00 | LS | 1,255.00 | 1,255.00 |
| GENERAL CONDITIONS TOTAL | | | | | 4,993.00 |
| ***DEMOLITION*** | | | | | |
| 1420 | Asphalt & Base Removal (Binion Rd) Rev 4 | 959.00 | SY | 6.60 | 6,329.40 |
| 1525 | Remove 48" RCP (Rev 4 Plan Change) | 16.00 | LF | 57.70 | 923.20 |
| 1540 | Remove Exist. Catch Basin (Binion) | 1.00 | EA | 2,450.00 | 2,450.00 |
| 1595 | Remove & Replace Conc Sidewalk (Marden) | 263.00 | SY | 140.00 | 36,820.00 |
| DEMOLITION TOTAL | | | | | 46,522.60 |
| ***STORM DRAINAGE SYSTEM*** | | | | | |
| 2100 | Deduct 15" RCP Class III (0'-6') | -38.00 | LF | 72.00 | -2,736.00 |
| 2120 | Deduct 24" RCP Class III (Various Depths) | -129.00 | LF | 74.00 | -9,546.00 |
| 2130 | Add 30" RCP Class III (Various Depth) | 23.00 | LF | 138.00 | 3,174.00 |
| 2132 | Add 36" RCP Class III (Rev 4 Plan Change) | 138.00 | LF | 195.00 | 26,910.00 |
| 2150 | Deduct 48" RCP Class III | -122.00 | LF | 255.50 | -31,171.00 |
| 2170 | Add 30" MES (No Bar Grating) | 1.00 | EA | 4,300.00 | 4,300.00 |
| 2190 | Add 36" Masonry Plug | 2.00 | EA | 1,136.00 | 2,272.00 |
| 2195 | Deduct 48" Masonry Plug | -2.00 | EA | 1,150.00 | -2,300.00 |
| 2265 | Add Type "F" Inlet (SD-405) | 1.00 | EA | 4,600.00 | 4,600.00 |
| 2290 | Deduct Type "P" Manhole (SD-405) | -1.00 | EA | 3,600.00 | -3,600.00 |
| 2295 | Deduct Type "J" Manhole (SD-205) | -1.00 | EA | 5,500.00 | -5,500.00 |
| STORM DRAINAGE SYSTEM TOTAL | | | | | -13,597.00 |
| ***OFF-SITE IMPROVEMENTS*** | | | | | |
| 3000 | Deduct Milling at 1-1/2" (Binion Exist Shldr Demo) | -1,028.00 | SY | 3.90 | -4,009.20 |
| 3010 | Add Milling (Ocoee Apopka Rd.) | 142.00 | SY | 3.90 | 553.80 |
| 3015 | Add 3" SP-12.5 Asphalt Widening (New Per Rev 3) | 693.00 | SY | 28.95 | 20,062.35 |
| 3025 | Add 12" Crushed Concrete Base Widening (Binion Rd) | 783.00 | SY | 36.71 | 28,743.93 |
| 3030 | Add 12" Stab. Subgrade (LBR-40) Widening | 873.00 | SY | 20.33 | 17,748.09 |

| ITEM | DESCRIPTION | QUANTITY | UNIT | UNIT PRICE | AMOUNT |
|------------------------------------|--|-----------|------|------------|------------------|
| 3120 | Deduct 2-1/2" SP-12.5 Asphalt (Rev 3 Binion Rd.) | -1,520.00 | SY | 24.69 | -37,528.80 |
| 3140 | Add 3" SP-12.5 Asphalt (Rev 3 Binion Rd.) | 1,520.00 | SY | 28.95 | 44,004.00 |
| 3200 | Add 1-1/2" FC-12.5 Re-Surfacing (Ocoee Apopka Rd.) | 142.00 | SY | 13.99 | 1,986.58 |
| OFF-SITE IMPROVEMENTS TOTAL | | | | | 71,560.75 |

GRAND TOTAL **\$109,479.35**

NOTES:

GIVEN THE CURRENT PRICING AND SUPPLY CHAIN CHALLENGES ALL MATERIAL IS PRICED AT TIME OF SHIPMENT AS STATED IN ORIGINAL BID PROPOSAL. THE BID ITEM PRICING IS MEANT ONLY AS AN ESTIMATE FOR BID PURPOSES ONLY.

All items shown on this proposal were not included in the original contract.

ACCEPTANCE OF PROPOSAL:

Through affixing of signature the executing party represents that as agent or representative of the contracting party/owner, he/she is duly empowered to request and authorize Jr. Davis Construction to perform Change Order / Extra Work. The signer further attests that through executing this document it is willfully and knowingly binding the party it represents to the pricing and all notes and clarifications stated herein.

Company Name: _____

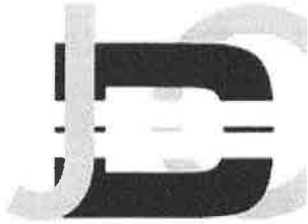
Accepted By: _____ Date: _____
 Owner's Authorized Representatives' Signature

Printed Name: _____

Accepted By: _____ Date: _____
 Jr. Davis Project Manager Signature

Printed Name: _____

Bronson Ridge ROW Clay Removal and Backfill With Clean Fill.



Jr. Davis Construction Company, Inc.

JR. DAVIS CONSTRUCTION

210 Hangar Road

Kissimmee, FL, 34741

Contact: David Kovacs

Phone: (407) 870-0066

Email: David.Kovacs@jr-davis.com

Quote To: Kevin Walsh
 Company: Rock Harbor Investments, LLC
 Phone: (321) 231-4468
 Email: kevin@rockharborinvestments.com

Proposal Date: 6/20/2023
 Date of Plans:
 Revision Date:
 Addendums:

| ITEM | DESCRIPTION | QUANTITY | UNIT | UNIT PRICE | AMOUNT |
|----------------------------|--|-----------|------|------------|--------------------|
| ***CLAY UNDERCUT*** | | | | | |
| 75 | Survey | 1.00 | LS | 1,000.00 | 1,000.00 |
| 100 | Clay Over Excavation, Load and Haul to Stockpile | 12,049.00 | CY | 2.45 | 29,520.05 |
| 200 | Stockpile Clay | 12,049.00 | CY | 0.70 | 8,434.30 |
| 300 | Excavation for Backfill | 6,024.00 | CY | 2.45 | 14,758.80 |
| 400 | Embankment | 6,024.00 | CY | 0.80 | 4,819.20 |
| CLAY UNDERCUT TOTAL | | | | | 58,532.35 |
| GRAND TOTAL | | | | | \$58,532.35 |

NOTES:

Proposal is based on using fill to widen ROW for backfill of the clay removal locations. Any additional fill required will be taken from the onsite stockpile.

All items shown on this proposal were not included in the original contract.

ACCEPTANCE OF PROPOSAL:

Through affixing of signature the executing party represents that as agent or representative of the contracting party/owner, he/she is duly empowered to request and authorize Jr. Davis Construction to perform Change Order / Extra Work. The signer further attests that through executing this document it is willfully and knowingly binding the party it represents to the pricing and all notes and clarifications stated herein.

Company Name: _____

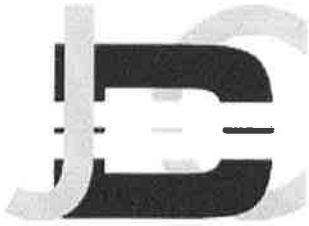
Accepted By: _____ Date: _____
 Owner's Authorized Representatives' Signature

Printed Name: _____

Accepted By: _____ Date: _____
 Jr. Davis Project Manager Signature

Printed Name: _____

Bronson Ridge Binion Road Overbuild ROM



Jr. Davis Construction Company, Inc.

JR. DAVIS CONSTRUCTION

210 Hangar Road

Kissimmee, FL, 34741

Contact: David Kovacs

Phone: 813-753-8361

Email: David.kovacs@Jr-Davis.com

Quote To: Kevin Walsh
 Company: Rock Harbor Investments, LLC
 Phone: 321-231-4468
 Email: Kevin@rockharborinvestments.com

Proposal Date: 3/6/2023
 Revision Date: 6/23/2023
 HCSS: 2126ROM5

Quantity Shown Below Is Approximate.
 Proposal Based On Using 2-4% Cross Slope.

| ITEM | DESCRIPTION | QUANTITY | UNIT | UNIT PRICE | AMOUNT |
|--------------------|------------------------------|----------|------|------------|--------------------|
| | ***OFF-SITE PAVING*** | | | | |
| 300 | Overbuild | 124.00 | TN | 279.08 | 34,605.92 |
| | OFF-SITE PAVING TOTAL | | | | 34,605.92 |
| GRAND TOTAL | | | | | \$34,605.92 |

NOTES:

Note:

Quantity shown above is approximate asphalt overbuild required.

GIVEN THE CURRENT PRICING AND SUPPLY CHAIN CHALLENGES ALL MATERIAL WILL BE PRICED AT TIME OF SHIPMENT AND THE BID ITEM PRICING IS MEANT ONLY AS AN ESTIMATE FOR BID PURPOSES ONLY.

All items shown on this proposal were not included in the original contract.

ACCEPTANCE OF PROPOSAL:

Through affixing of signature the executing party represents that as agent or representative of the contracting party/owner, he/she is duly empowered to request and authorize Jr. Davis Construction to perform Change Order / Extra Work. The signer further attests that through executing this document it is willfully and knowingly binding the party it represents to the pricing and all notes and clarifications stated herein.

Company Name: _____

Accepted By: _____ Date: _____
 Owner's Authorized Representatives' Signature

Printed Name: _____

Accepted By: _____ Date: _____
 Jr. Davis Project Manager Signature

Printed Name: _____

RIDGE AT APOPKA
COMMUNITY DEVELOPMENT DISTRICT

9

RIDGE AT APOPKA COMMUNITY DEVELOPMENT DISTRICT

c/o Wrathell, Hunt & Associates, LLC
2300 Glades Road, Suite 410W
Boca Raton, Florida 33431
877-276-0889

July 17, 2023

Mr. Craig Perry
c/o Apopka Centerline Development, LLC
15481 SW 12th Street, Unit 309
Sunrise, Florida 33326
cperry@centerlineca.com

RE: Letter Agreement for Payment of Jr. Davis Construction Co., Inc. Draw #10

Dear Craig,

I am writing at the direction of the Chairperson of the Ridge at Apopka Community Development District ("District") and to request that Apopka Centerline Development, LLC ("Developer") provide payment directly to JR Davis Construction Co., Inc. in the amount of \$750,000.00 ("Payment Amount"). The District is making this request because the Payment Amount is presently owed to the Contractor as a partial payment toward Draw #10 for the period ending May 31, 2023, and the District is presently without available funds to timely make such payment in full. Upon proof of payment, and no later than September 30, 2023, the District will re-pay the Payment Amount to the Developer as an "Advanced Payment" pursuant to Section 2 of that certain *Acquisition Agreement*, dated May 26, 2022 and between the District and the Developer. If you are in agreement with the terms of this letter, please sign below and return a copy to my office. Thank you for your assistance with this transaction.


Best regards,

Craig Wrathell
District Manager

AGREED TO BY:

Apopka Centerline Development, LLC

BY: Centerline Capital Advisors, LLC
Authorized Member of Apopka Centerline Development, LLC



Craig Perry
Manager of Centerline Capital Advisors, LLC

cc: Ernesto Mitsumasu, District Chairperson
Jere Earlywine, District Counsel

RIDGE AT APOPKA
COMMUNITY DEVELOPMENT DISTRICT

10A

RESOLUTION 2023-10

A RESOLUTION OF THE BOARD OF SUPERVISORS OF RIDGES AT APOPKA COMMUNITY DEVELOPMENT DISTRICT APPOINTING AND FIXING THE COMPENSATION OF THE DISTRICT MANAGER; APPOINTING A FINANCIAL DISCLOSURE COORDINATOR; APPOINTING A REGISTERED ASSESSMENT CONSULTANT IN CONTEMPLATION OF THE ISSUANCE OF SPECIAL ASSESSMENT BONDS; APPOINTING A DESIGNATED INVESTMENT REPRESENTATIVE TO ADMINISTER INVESTMENT DIRECTION WITH REGARD TO DISTRICT FUNDS; AND PROVIDING AN EFFECTIVE DATE.

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

WHEREAS, pursuant to Section 190.007(1), *Florida Statutes*, the Board of Supervisors of the District (the “Board”) desires to employ and fix compensation of a District Manager; and

WHEREAS, the Board desires to appoint a Financial Disclosure Coordinator to create, maintain and update a list of the names, e-mail addresses, physical addresses, and names of the agency of, and the office or position held by, the Board of Supervisors and other persons required by Florida law to file a statement of financial interest due to his or her affiliation with the District; and

WHEREAS, the Board desires to appoint an Assessment Consultant to advise regarding the proposed issuance of special assessment bonds and other financing methods for District improvements; and

WHEREAS, the Board desires to appoint an Investment Representative to direct and advise on the investment of District funds including, but not limited to, directing the assigned Trustee; to invest District funds consistent with any and all Indentures and to maximize return; and

WHEREAS, the Board has determined that the appointment of a Financial Disclosure Coordinator, Assessment Consultant and Investment Representative is necessary; and

WHEREAS, the Board desires to appoint a District Manager, Financial Disclosure Coordinator, Assessment Consultant, and Investment Representative, and to provide compensation for their services.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF RIDGES AT APOPKA COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. Governmental Management Services – Central Florida LLC, is appointed as District Manager, Financial Disclosure Coordinator, Assessment Consultant, and Designated Investment Representative and shall be compensated for their services in such capacity in the manner prescribed in the agreement incorporated herein by reference as **Exhibit A**.

SECTION 2. This authorization shall be continuing in nature until revoked by the District.

SECTION 3. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED this ____ day of _____, 2023.

ATTEST:

**RIDGES AT APOPKA COMMUNITY
DEVELOPMENT DISTRICT**

Secretary / Assistant Secretary

Chairperson, Board of Supervisors

Exhibit A: District Manager Fee Agreement

Exhibit A
District Manager Fee Agreement

**AGREEMENT FOR DISTRICT MANAGEMENT SERVICES BETWEEN
RIDGE AT APOPKA COMMUNITY DEVELOPMENT DISTRICT AND
GOVERNMENTAL MANAGEMENT SERVICES - CENTRAL FLORIDA,
LLC**

Date of Agreement: __th day of _____, 2023.

Between: Governmental Management Services – Central Florida, LLC
219 E. Livingston Street
Orlando, Florida 32801

(Hereinafter referred to as “Manager”);

And: Ridge at Apopka Community Development District
A unit of special purpose local government located in the City of
Apopka in Orange County, Florida

(Hereinafter referred to as “District”).

**GENERAL MANAGEMENT, ADMINISTRATIVE, AND ACCOUNTING
SERVICES**

This engagement is for the Manager to provide District Management Services for the District. The duties and responsibilities include, but are not limited to the following:

Meetings, Hearings, Workshops, Etc.

- The Manager will organize, conduct, and provide minutes for all meetings of the District. This includes, but is not limited to, scheduling meetings, providing agenda packages and meeting materials in the form requested by the District Board of Supervisors, and publishing Board meeting, public hearing notices, and landowner election notices pursuant to Florida law.
- The Manager will consult with the District Board of Supervisors and its designated representatives, and when necessary, organize such meetings, discussions, project site visits, workshops, and hearings as may pertain to the administration and accomplishment of the various projects and services provided by the District.

Records

- The Manager will maintain “Record of Proceedings” for the District within the boundaries of the local government in which the District is located and include meeting minutes, agreements, resolutions and other records required by law or contract and provide access to such records as necessary for proper District function or compliance with Florida’s public records laws.

District Operations

- The Manager will act as the primary point of contact for District-related matters.
- The Manager will consult with and advise the District on matters related to the operation and maintenance of the District’s public infrastructure.
- The Manager will make recommendations and assist in matters relating to solicitation, approval, rejection, amendment, renewal, and cancellation of contracts for services to the District. In advance of expiration of contracts, the Manager will advise the Board as to need for renewal or additional procurement activities and implement same.
- On or before October 1st of every year, the Manager will prepare an annual inventory of all District owned tangible personal property and equipment in accordance with all applicable rules and standards.
- The Manager will recommend and advise the Board, in consultation with the District Engineer of the appropriate amount and type of insurance and be responsible for procuring all necessary insurance.
- The Manager will ensure compliance with all statutes affecting the District by performing the following tasks (and such other tasks required by law but not specifically identified herein):
 - File name and location of the Registered Agent and Office location annually with Department of Community Affairs and the County.
 - Provide legal description and boundary map as provided by District Engineer to the Supervisor of Elections
 - Provide the regular meeting schedule of the Board to County.
 - File all required financial reports to the Department of Revenue, Auditor General, the County, and other governmental agencies with jurisdiction in compliance with Florida law.

- File request letter to the Supervisor of Election of the County for number of registered voters as of April 15, each year. Report annually the number of registered voters in the District by June 1, of each year.
- Transmit Public Facilities Report and related updates to appropriate agencies.
- Prepare and file annual public depositor report.

Accounting and Reporting

- The Manager will implement an integrated management reporting system compliant with Generally Accepted Accounting Principles (GAAP) for government and fund accounting which will allow the District to represent fairly and with full disclosure the financial position of the District. The District's accounting activities will be overseen by a degreed accountant.
- The Manager will prepare reports as appropriate under applicable law, accounting standards, and bond trust indenture requirements. The Manager will track the District's general fund and bond fund activities and provide monthly and annual financial statements (including budget to actual summary).
- The Manager will administer the processing, review and approval, and timely payment of all invoices and purchase orders.
- The Manager will oversee District's capital and general fund accounts.
- The Manager will recommend and implement investment policies and procedures pursuant to State law, and provide Cash Management services to obtain maximum earnings for District operations through investment of surplus funds to the State Board of Administration.

Audits

- The Manager will provide audit support to auditors for the required Annual Audit, and will ensure completion and submission of audit and Annual Financial Statements to the County, Auditor General, and other appropriate government entities in compliance with Florida law.

Budgeting

- The Manager will prepare and provide for a proposed budget for Board approval and submission to County in compliance with state law. The Manager will prepare final budget and backup material for and present the budget at all budget meetings, hearings and workshops. The Manager will ensure that all budget meetings, hearings, and workshops are properly noticed.

- The Manager will administer the adopted budget and prepare budget amendments on an ongoing basis as necessary.

Capital Program Administration

- The Manager will maintain proper capital fund and project fund accounting procedures and records.
- The Manager will coordinate with District staff to provide for appropriate bid and or proposal/qualification processes for Capital Project Construction.
- The Manager will oversee and implement bond issue related compliance, i.e., coordination of annual arbitrage report, transmittal of annual audit and budget to the trustee, transmittal of annual audit to bond holders and underwriters, annual/quarterly disclosure reporting, etc.
- The Manager will provide dissemination agent services related to required reporting, as referenced in Exhibit A.

Maintenance Contract Administration

- Upon direction by the District's Board of Supervisors and upon mutual agreement of the parties hereto, Manager will provide Maintenance Contract Administration for District in general accordance with the fees outlined in Exhibit A. The parties further understand and recognize that the scope and number of contracts to be administered under said fee may be limited and/or multiple fees may be required.

FINANCIAL SERVICES

Assessments & Revenue Collection

- The Manager will develop and administer the annual assessment roll for the District. This includes administering the tax roll for the District for assessments collected by the County and administering assessments for Off Tax Roll parcels/lots.
- The Manager will provide payoff information and pre-payment amounts as requested by property owners, and collect prepayment of assessments as necessary.

- The Manager will monitor development of the District and perform Assessment True-up Analysis when appropriate.
- The Manager will issue estoppel letters as needed for property transfers.
- The Manager will maintain the District's Lien Book, in which is recorded the details of any District debt and the related debt service assessments. The Lien Book will account for all District debt and show the allocation of debt principal to assessed properties within the District.

FEES AND TERM OF SERVICES

All services will be completed on a timely basis in accordance with the District needs and statutory requirements.

The District agrees to compensate the Manager in accordance with the fee schedule set forth in the attached Exhibit A. Payment shall be made in equal monthly installments at the beginning of each month, and may be amended annually as evidenced by the budget approved by the Board.

This Agreement shall automatically renew each Fiscal Year of the District, unless otherwise terminated by either party. The District will consider price adjustments each twelve (12) month period to compensate for market conditions and the planned workload of the District to be performed during the next twelve (12) month period. Evidence of price or fee adjustments will be approved by the Board in its adopted or amended Fiscal Year Budget.

DISTRICT RESPONSIBILITIES

The District shall provide for the timely services of its legal counsel, engineer and any other consultants, contractors or employees, as required, for the Manager to perform the duties outlined in this Contract. Expenses incurred in providing this support shall be the sole responsibility of the District.

TERMINATION OF THIS CONTRACT

This Contract may be terminated as follows:

1. By the District for "good cause," which shall include misfeasance, malfeasance, nonfeasance or dereliction of duties by the Manager which termination may be immediate; or
2. By the Manager or District, for any reason, upon 60 days written notice.

In the event this Contract is terminated in either manner above stated, the Manager will make all reasonable effort to provide for an orderly transfer of the books and records of the District to the District or its designee.

GENERAL TERMS AND CONDITIONS

1. All invoices are due and payable when received.
2. This Contract shall be interpreted in accordance with and shall be governed by the laws of the State of Florida.
3. In the event that any provision of this contract shall be determined to be unenforceable or invalid by a court such unenforceability or invalidity shall not affect the remaining provisions of the Contract which shall remain in full force and effect.
4. The rights and obligations of the District as defined by this Contract shall inure to the benefit of and shall be binding upon the successors and assigns of the District. There shall be no assignment of this Contract by the Manager, without the approval of the District.
5. The District acknowledges that the Manager is not a Municipal Advisor or Securities Broker, nor is the Manager registered to provide such services as described in Section 15B of the Securities and Exchange Act of 1934, as amended. Similarly, the District acknowledges that the Manager does not provide the District with financial advisory services or offer investment advice.
6. To the extent allowable under applicable law (and only to the extent of the limitations of liability set forth in Section 768.28, Florida Statutes), except to the extent caused by the negligence, reckless, and/or willful misconduct of the Manager, the District agrees to indemnify, defend, and hold harmless the Manager and its officers, supervisors, staff, and employees from and against any and all liability, claims, actions, suits, demands, assessments or judgments asserted and any and all losses, liabilities, damages, costs, court costs, and expenses, including attorney's fees, that Manager may hereafter incur, become responsible for, or be caused to pay out arising out of or relating to the grossly negligent or intentionally wrongful acts or omissions of the District. The

indemnification provided for herein shall not be deemed exclusive of any other rights to which the Manager may be entitled and shall continue after the Manager has ceased to be engaged under this Contract.

The Manager agrees to indemnify, defend, and hold harmless the District and its officers, supervisors, staff, and employees from and against any and all liability, claims, actions, suits, demands, assessments or judgments asserted and any and all losses, liabilities, damages, costs, court costs, and expenses, including attorney's fees, that the Manager may hereafter incur, become responsible for, or be caused to pay out arising out of or relating to the failure to perform under this Contract or at law, or grossly negligent, reckless, and/or intentionally wrongful acts or omissions of the Manager. The indemnification provided for herein shall not be deemed exclusive of any other rights to which the District may be entitled and shall continue after the Manager has ceased to be engaged under this Contract.

7. Nothing herein shall be construed as a waiver of the District's sovereign immunity or any waiver of the limitations of liability as provided in Section 768.28 Florida Statutes, or other applicable law. Nothing in this Contract shall inure to the benefit of any third party for the purpose of allowing any claim which would otherwise be barred under the Doctrine of Sovereign Immunity or by operation of law.
8. Any amendment or change to this Contract shall be in writing and executed by all parties.
9. The Manager, on behalf of itself and its subcontractors, hereby warrants compliance with all federal immigration laws and regulations applicable to their employees. The Manager further agrees that the District is a public employer subject to the E-Verify requirements provided in Section 448.095, Florida Statutes, and such provisions of said statute are applicable to this Agreement, including, but not limited to registration with and use of the E-Verify system. The Manager agrees to utilize the E-Verify system to verify work authorization status of all newly hired employees. The Manager shall provide sufficient evidence that it is registered with the E-Verify system before commencement of performance under this Agreement. If the District has a good faith belief that the Manager is in violation of Section 448.09(1), Florida Statutes, or has knowingly hired, recruited, or referred an alien that is not duly authorized to work by the federal immigration laws or the Attorney General of the United States for employment under this Agreement, the District shall terminate this Agreement. The Manager shall require an affidavit from each subcontractor providing that the subcontractor does not employ, contract with, or subcontract with an unauthorized alien. The Manager shall retain a copy of each such affidavit for

the term of this Agreement and all renewals thereof. If the District has a good faith belief that a subcontractor of the Manager performing work under this Agreement is in violation of Section 448.09(1), Florida Statutes, or has knowingly hired, recruited, or referred an alien that is not duly authorized to work by the federal immigration laws or the Attorney General of the United States for employment under this Agreement, the District promptly notify the Manager and order the Manager to immediately terminate its subcontract with the subcontractor. The Manager shall be liable for any additional costs incurred by the District as a result of the termination of any contract, including this Agreement, based on Manager's failure to comply with the E-Verify requirements referenced in this subsection.

10. Manager shall, pursuant to and in accordance with Section 119.0701, Florida Statutes, comply with the public records laws of the State of Florida. Failure of the Manager to comply with Section 119.0701, Florida Statutes, may subject the Manager to penalties pursuant to Section 119.10, Florida Statutes. In the event Manager fails to comply with this section or Section 119.0701, Florida Statutes, the District shall be entitled to all remedies at law or in equity. The following statement is required to be included in this Agreement pursuant to Section 119.0701(2), Florida Statutes:

IF THE MANAGER HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO THE MANAGER'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT/CONTRACT, THE MANAGER MAY CONTACT THE MANAGER CUSTODIAN OF PUBLIC RECORDS FOR THE DISTRICT AT:

GOVERNMENTAL MANAGEMENT SERVICES-
CENTRAL FLORIDA, LLC
219 EAST LIVINGSTON STREET
ORLANDO, FLORIDA 32801
TELEPHONE: (407) 841-5524
EMAIL: GFLINT@GMSCFL.COM

NOTICES

All notices required in this Agreement shall be sent by certified mail, return receipt requested, or express mail with proof of receipt. If sent to the District, notice shall be to:

Ridge at Apopka Community Development District
219 E. Livingston Street
Orlando, Florida 32801
Attn: Chairperson

With a copy to:

If notice is sent to Manager, it shall be sent to:

Governmental Management Services - Central Florida, LLC
219 E. Livingston Street
Orlando, Florida 32801
Attn: George S. Flint

This Contract shall represent the entire agreement between the Manager and the District. Both Manager and District understand and agree with the terms and conditions as set forth herein.

Approved by:

Board of Supervisors Ridge at
Apopka Community Development
District

Secretary/Assistant Secretary

By: _____
Chairman

Governmental Management Services
- Central Florida, LLC

Witness

George S. Flint, Vice-President

DRAFT

**EXHIBIT A
DISTRICT MANAGEMENT FEE SCHEDULE
2023**

| | |
|--|---|
| Management, Administrative, and Accounting Services | |
| <ul style="list-style-type: none"> • Annual Fee paid in equal monthly payments (plus reimbursables) | \$ 37,500 |
| Annual Assessment Administration (Beginning with the first assessment to individual unit owners, direct assessment or utilizing tax collector) | \$ 5,000 |
| Information Technology Fees & Annual Website Maintenance | |
| <ul style="list-style-type: none"> • Annual Fee paid in equal monthly payments (Does not include cost of creation of ADA compliant website, if applicable) | \$ 3,000 |
| Dissemination Agent Services | |
| <ul style="list-style-type: none"> • Annual Fee for 1st Bond Issuance • (\$1,000 for each additional series of Bonds) | \$ 5,000 |
| Field Services/Contract Administration | \$ 15,000 |
| Other Services* | |
| <ul style="list-style-type: none"> • Bond Issuance Cost (per bond issue) • Assessment Methodology Preparation • SERC Preparation & Assistance w/ Petition • Estoppel Letters (per lot/unit) • Amenity Management Services | \$ 15,000 \$ 15,000 \$ 2,500 \$ 150 TBD |

*Costs for other services shall be by separate agreement or work authorization and may be adjusted based upon the scope of services provided.

RIDGE AT APOPKA
COMMUNITY DEVELOPMENT DISTRICT

10B

RESOLUTION 2023-11

A RESOLUTION OF THE BOARD OF SUPERVISORS OF RIDGE AT APOPKA COMMUNITY DEVELOPMENT DISTRICT PROVIDING FOR THE REMOVAL AND APPOINTMENT OF OFFICERS OF THE DISTRICT, AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, Ridge at Apopka Community Development District (hereinafter the “District”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, Florida Statutes, being situated entirely within the City of Apopka, Orange County, Florida; and

WHEREAS, due to the impending change of the District’s management company effective October 1, 2023, the Board of Supervisors of the District desires to provide for the appointment and removal of a Treasurer, Assistant Treasurer, Secretary and Assistant Secretaries.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF RIDGE AT APOPKA COMMUNITY DEVELOPMENT DISTRICT:

Section 1. George Flint is appointed Secretary effective October 1, 2023. Effective October 1, 2023, the existing Secretary Craig Wrathell is removed.

Section 2. Effective October 1, 2023, Ernesto Torres is removed as Assistant Secretary.

Section 3. Jill Burns is appointed Treasurer effective upon adoption of this Resolution. Effective October 1, 2023, the existing Treasurer Craig Wrathell is removed.

Section 4. Katie Costa and Darrin Mossing Sr. are appointed Assistant Treasurers effective upon the adoption of this Resolution. Effective October 1, 2023, the existing Assistant Treasurer Jeff Pinder is removed.

Section 5. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED THIS ___ DAY OF AUGUST, 2023.

**RIDGE AT APOPKA
COMMUNITY DEVELOPMENT
DISTRICT**

CHAIRMAN

ATTEST:

ASSISTANT SECRETARY

RIDGE AT APOPKA
COMMUNITY DEVELOPMENT DISTRICT

10C

RESOLUTION 2023-12

A RESOLUTION OF THE BOARD OF SUPERVISORS OF RIDGES AT APOPKA COMMUNITY DEVELOPMENT DISTRICT DIRECTING GOVERNMENTAL MANAGEMENT SERVICES – CENTRAL FLORIDA LLC, TO ESTABLISH A LOCAL BANK ACCOUNT AT TRUIST FOR THE DISTRICT AND APPOINT TREASURER, SECRETARY AND ASSISTANT TREASURERS AS SIGNORS ON THE ACCOUNT AND PROVIDING AN EFFECTIVE DATE.

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

WHEREAS, the District’s Board of Supervisors desires to establish a local bank account for the District and appoint the Treasurer, Secretary, and Assistant Treasurers as signors on the account.

NOW THEREFORE BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF RIDGES AT APOPKA COMMUNITY DEVELOPMENT DISTRICT THAT:

SECTION 1. Governmental Management Services – Central Florida LLC, is directed to establish a local bank account at Truist for the District.

SECTION 2. The Treasurer, Secretary, and Assistant Treasurers shall be appointed as signors on the account.

SECTION 3. This Resolution shall take effect upon its passage and shall remain in effect unless rescinded or repealed.

PASSED AND ADOPTED this ____ day of August, 2023.

ATTEST:

**RIDGES AT APOPKA COMMUNITY
DEVELOPMENT DISTRICT**

Secretary / Assistant Secretary

Chairperson, Board of Supervisors

RIDGE AT APOPKA
COMMUNITY DEVELOPMENT DISTRICT

UNAUDITED
FINANCIAL
STATEMENTS

**RIDGE AT APOPKA
COMMUNITY DEVELOPMENT DISTRICT
FINANCIAL STATEMENTS
UNAUDITED
JULY 31, 2023**

**RIDGE AT APOPKA
COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
JULY 31, 2023**

| | General Fund | Debt Service Fund Series 2022 | Capital Projects Fund Series 2022 | Total Governmental Funds |
|--------------------------------------|------------------|--|--|--------------------------------|
| ASSETS | | | | |
| Cash | \$ 43,553 | \$ - | \$ - | \$ 43,553 |
| Investments | | | | |
| Revenue | - | 73,081 | - | 73,081 |
| Reserve | - | 899,762 | - | 899,762 |
| Construction | - | - | 4,001,530 | 4,001,530 |
| Interest | - | 2,264 | - | 2,264 |
| Due from Landowner | - | - | 1,465 | 1,465 |
| Total assets | <u>\$ 43,553</u> | <u>\$ 975,107</u> | <u>\$ 4,002,995</u> | <u>\$ 5,021,655</u> |
| LIABILITIES AND FUND BALANCES | | | | |
| Liabilities: | | | | |
| Accounts payable | \$ 1,000 | \$ - | \$ 1,465 | \$ 2,465 |
| Contracts payable | - | - | 6,408 | 6,408 |
| Retainage payable | - | - | 297,129 | 297,129 |
| Due to Landowner | - | 5,008 | 1,526,743 | 1,531,751 |
| Unearned Revenue | - | 66,481 | - | 66,481 |
| Landowner advance | 10,000 | - | - | 10,000 |
| Total liabilities | <u>11,000</u> | <u>71,489</u> | <u>1,831,745</u> | <u>1,914,234</u> |
| Fund balances: | | | | |
| Restricted for: | | | | |
| Debt service | - | 903,618 | - | 903,618 |
| Capital projects | - | - | 2,171,250 | 2,171,250 |
| Unassigned | 32,553 | - | - | 32,553 |
| Total fund balances | <u>32,553</u> | <u>903,618</u> | <u>2,171,250</u> | <u>3,107,421</u> |
| Total liabilities and fund balances | <u>\$ 43,553</u> | <u>\$ 975,107</u> | <u>\$ 4,002,995</u> | <u>\$ 5,021,655</u> |

**RIDGE AT APOPKA
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> |
|--|--------------------------|-------------------------|----------------|------------------------|
| REVENUES | | | | |
| Assessment levy: off-roll | \$ - | \$ 100,799 | \$ 100,799 | 100% |
| Total revenues | <u>-</u> | <u>100,799</u> | <u>100,799</u> | 100% |
| EXPENDITURES | | | | |
| Professional & administrative | | | | |
| Management/accounting/recording | 4,000 | 40,000 | 48,000 | 83% |
| Legal | 5,075 | 11,458 | 25,000 | 46% |
| Engineering | - | - | 2,000 | 0% |
| Audit | - | 4,200 | 5,500 | 76% |
| Arbitrage rebate calculation | - | - | 500 | 0% |
| Dissemination agent | 83 | 833 | 1,000 | 83% |
| Trustee | - | 4,031 | 5,500 | 73% |
| Telephone | 16 | 167 | 200 | 84% |
| Postage | 48 | 106 | 500 | 21% |
| Printing & binding | 42 | 417 | 500 | 83% |
| Legal advertising | - | 275 | 5,000 | 6% |
| Annual special district fee | - | 175 | 175 | 100% |
| Insurance | - | 5,000 | 5,500 | 91% |
| Room rental | 669 | 669 | - | N/A |
| Contingencies/bank charges | - | - | 500 | 0% |
| Website hosting & maintenance | - | 705 | 705 | 100% |
| Website ADA compliance | 210 | 210 | 210 | 100% |
| Total expenditures | <u>10,143</u> | <u>68,246</u> | <u>100,790</u> | 68% |
| Excess/(deficiency) of revenues over/(under) expenditures | (10,143) | 32,553 | 9 | |
| Fund balances - beginning | 42,696 | - | - | |
| Fund balances - ending | <u>\$ 32,553</u> | <u>\$ 32,553</u> | <u>\$ 9</u> | |

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

| | <u>Current Month</u> | <u>Year To Date</u> | <u>Budget</u> | <u>% of Budget</u> |
|--|--------------------------|-------------------------|------------------|------------------------|
| REVENUES | | | | |
| Assessment levy: off-roll | \$ - | \$ 533,064 | \$ 876,064 | 61% |
| Investment gain/(loss) | - | 13,001 | - | N/A |
| Interest | 3,734 | 16,283 | - | N/A |
| Total revenues | <u>3,734</u> | <u>562,348</u> | <u>876,064</u> | 64% |
| EXPENDITURES | | | | |
| Debt service | | | | |
| Principal | - | 185,000 | 185,000 | 100% |
| Interest | - | 644,288 | 644,288 | 100% |
| Total debt service | <u>-</u> | <u>829,288</u> | <u>829,288</u> | 100% |
| Excess/(deficiency) of revenues over/(under) expenditures | 3,734 | (266,940) | 46,776 | |
| Fund balances - beginning | <u>899,884</u> | <u>1,170,558</u> | <u>-</u> | |
| Fund balances - ending | <u>\$ 903,618</u> | <u>\$ 903,618</u> | <u>\$ 46,776</u> | |

**RIDGE AT APOPKA
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 | | |
| Developer contribution | \$ - | \$ 3,014 |
| Investment gain/(loss) | 14,179 | 85,178 |
| Interest | 2,343 | 24,960 |
| Total revenues | 16,522 | 113,152 |
| EXPENDITURES | | |
| Construction costs | 1,400,309 | 6,980,725 |
| Total expenditures | 1,400,309 | 6,980,725 |
| Excess/(deficiency) of revenues over/(under) expenditures | (1,383,787) | (6,867,573) |
| Fund balances - beginning | 3,555,037 | 9,038,823 |
| Fund balances - ending | \$ 2,171,250 | \$ 2,171,250 |

RIDGE AT APOPKA
COMMUNITY DEVELOPMENT DISTRICT

MINUTES

DRAFT

**MINUTES OF MEETING
RIDGE AT APOPKA
COMMUNITY DEVELOPMENT DISTRICT**

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The Board of Supervisors of the Ridge at Apopka Community Development District held a Regular Meeting on June 27, 2023 at 2:30 p.m., at the office of GrayRobinson, P.A., 301 East Pine Street, Suite 1400, Orlando, Florida 32801.

Present at the meeting were:

| | |
|-------------------|---------------------|
| Ernesto Mitsumasu | Chair |
| Kevin Walsh | Assistant Secretary |
| Dean Perry | Assistant Secretary |
| Andrew Hall | Assistant Secretary |

Also present were:

| | |
|---------------------------------|-------------------|
| Ernesto Torres | District Manager |
| Jere Earlywine (via telephone) | District Counsel |
| John Prowell | District Engineer |
| Niyala Harrison (via telephone) | Bond Counsel |

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Mr. Torres called the meeting to order at 2:31 p.m. The Oath of Office was administered to Mr. Andrew Hall before the meeting.

Supervisors Mitsumasu, Dean Perry, Walsh and Hall, were present. Supervisor Craig Perry was not present.

SECOND ORDER OF BUSINESS

Public Comments

No members of the public spoke.

THIRD ORDER OF BUSINESS

Administration of Oath of Office to Appointed Supervisor, Andrew Hall (the following will be provided in a separate package)

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This item was addressed during the First Order of Business. Mr. Hall is familiar with the following:

- A. Guide to Sunshine Amendment and Code of Ethics for Public Officers and Employees**
- B. Membership, Obligations and Responsibilities**
- C. Chapter 190, Florida Statutes**
- D. 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**
- E. Form 8B: Memorandum of Voting Conflict**

FOURTH ORDER OF BUSINESS **Consideration of Resolution 2023-06,
Designating Certain Officers of the District,
and Providing for an Effective Date**

Mr. Torres presented Resolution 2023-02. Mr. Dean Perry nominated the following:

- | | |
|---------------------|-------------------|
| Chair | Ernesto Mitsumasu |
| Vice Chair | Craig Perry |
| Assistant Secretary | Dean Perry |
| Assistant Secretary | Kevin Walsh |
| Assistant Secretary | Andrew Hall |
| Assistant Secretary | Ernesto Torres |

No other nominations were made.

Prior appointments by the Board for Treasurer and Assistant Treasurer remain unaffected by this Resolution.

On MOTION by Mr. Dean Perry and seconded by Mr. Mitsumasu, with all in favor, Resolution 2023-06, Designating Certain Officers of the District, as nominated, and Providing for an Effective Date, was adopted.

71 **FIFTH ORDER OF BUSINESS****Presentation of Supplemental Engineer's
Report**72
73

74 Mr. Prowell presented the Supplemental Engineer's Report and noted the following:

75 ➤ This Report is related to Parcel 2, only; it supplements the last Master Engineer's Report,
76 it does not replace it.77 ➤ Parcel 2 will consist of single-family and townhome units totaling 313, being constructed
78 in phases.79 ➤ The probable costs for the site work improvements total \$16,287,137.44 and include the
80 roadways; stormwater improvements; water, sewer and reclaimed utilities; landscape,
81 hardscape and irrigation; soft costs and a contingency.82 Mr. Earlywine stated, while the CDD owns and maintains a lot of the master
83 improvements around the project, the intention with respect to this pod and the Lennar pod is
84 that the CDD will finance and maintain the utilities and stormwater system; however, the HOA
85 will maintain the landscape, hardscape and irrigation for both this pod and the Lennar pod.

86

87 **SIXTH ORDER OF BUSINESS****Presentation of Supplemental Special
Assessment Methodology Report**88
8990 Mr. Torres presented the Supplemental Special Assessment Methodology Report and
91 noted the following:92 ➤ This Second Supplemental Special Assessment Methodology Report compliments the
93 Supplemental Engineer's Report for Parcel 2.94 ➤ Parcel 2 will consist of single-family and townhome units totaling 313, to be constructed
95 in phases.96 ➤ The CDD intends to issue Special Assessment Bonds, Series 2023, for Parcel 2 in the
97 estimated principal amount of \$3,300,000 to fund a portion of the Parcel 2 project costs
98 estimated at \$2,875,014.46.99 ➤ Tables 1 through 6, on Pages 13 through 16 reflect the Parcel 2 Development Plan, 2023
100 Projected Costs, Series 2023 Bonds Preliminary Sources and Uses of Funds, Benefit Allocation,

101 Cost Allocation, Minimum Required Contribution Calculations and Bond Assessments
102 Apportionment, respectively.

103 Mr. Earlywine stated that both the Supplemental Engineer’s Report and the
104 Supplemental Special Assessment Methodology Report contain all the necessary findings for
105 the Board to levy and impose the assessments. The findings include that there is sufficient
106 benefit from the project to justify the assessment levels and the assessments are fairly and
107 reasonably allocated consistent with the Master Methodology.

108 Both Reports will be approved as part of and/or in conjunction with Resolutions 2023-04
109 and 2023-05.

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111 **SEVENTH ORDER OF BUSINESS**

Consideration of Resolution 2023-04, Authorizing the Issuance of Not to Exceed \$4,500,000 Aggregate Principal Amount of Ridge at Apopka Community Development District Special Assessment Bonds, Series 2023 (Parcel 2 Project) (the “Series 2023 Bonds”); Determining Certain Details of the Series 2023 Bonds and Establishing Certain Parameters for the Sale Thereof; Approving the Form of and Authorizing the Execution and Delivery of a Second Supplemental Trust Indenture; Authorizing the Negotiated Sale of the Series 2023 Bonds; Approving the Form of and Authorizing the Execution and Delivery of a Bond Purchase Contract with Respect to the Series 2023 Bonds and Awarding the Series 2023 Bonds to the Underwriter Named Therein; Approving the Form of and Authorizing the Distribution of a Preliminary Limited Offering Memorandum Relating to the Series 2023 Bonds and Its Use by the Underwriter In Connection with the Offering for Sale of the Series 2023 Bonds; Approving the Execution and Delivery of a Final Limited Offering Memorandum Relating to the Series 2023 Bonds; Approving the Form of and Authorizing The Execution and

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Delivery of a Continuing Disclosure Agreement; Providing for the Application of Series 2023 Bond Proceeds; Authorizing the Proper Officials to Do All Things Deemed Necessary in Connection with the Issuance, Sale and Delivery of the Series 2023 Bonds; Providing for Severability and an Effective Date and for Other Purposes

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Ms. Harrison presented Resolution 2023-04, which accomplishes the following:

- This supplemental resolution was contemplated when the original resolution was adopted in 2021, which allowed for the CDD to issue bonds not-to-exceed \$46,390,000.
- The CDD previously issued Series 2022 bonds in the amount of \$12,935,000 to fund a portion of the Master Infrastructure.
- Contains documents as exhibits that are necessary in connection with the issuance and sale of the Series 2023, Parcel 2 Project bonds in the not-to-exceed amount of \$4,500,000.
- Sets forth that this bond issuance is for the purpose of providing funds to pay all or a portion of the costs of planning, financing, acquisition, construction and installation of the Neighborhood Public Infrastructure for the 313 residential units in Parcel 2.
- Lists the forms of the documents attached to Resolution 2023-04, including the Second Supplemental Indenture, Bond Purchase Contract, Preliminary Limited Offering Memorandum (PLOM), Rule 15c2-12 Certificate and Continuing Disclosure Agreement.
- Sets forth the findings such that, due to the complexity of the financing, a negotiated sale is in the best interest of the CDD, and authorizes engagement of an Underwriter.
- Sets forth the parameters of the sale of the bonds.

Mr. Earlywine summarized that Resolution 2023-04 authorizes the sale of the bonds within the parameters set forth.

On MOTION by Mr. Dean Perry and seconded by Mr. Mitsumasu, with all in favor, Resolution 2023-04, Authorizing the Issuance of Not to Exceed \$4,500,000 Aggregate Principal Amount of Ridge at Apopka Community Development District Special Assessment Bonds, Series 2023 (Parcel 2 Project) (the “Series 2023 Bonds”); Determining Certain Details of the Series 2023 Bonds and Establishing Certain Parameters for the Sale Thereof; Approving the

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Form of and Authorizing the Execution and Delivery of a Second Supplemental Trust Indenture; Authorizing the Negotiated Sale of the Series 2023 Bonds; Approving the Form of and Authorizing the Execution and Delivery of a Bond Purchase Contract with Respect to the Series 2023 Bonds and Awarding the Series 2023 Bonds to the Underwriter Named Therein; Approving the Form of and Authorizing the Distribution of a Preliminary Limited Offering Memorandum Relating to the Series 2023 Bonds and Its Use by the Underwriter In Connection with the Offering for Sale of the Series 2023 Bonds; Approving the Execution and Delivery of a Final Limited Offering Memorandum Relating to the Series 2023 Bonds; Approving the Form of and Authorizing The Execution and Delivery of a Continuing Disclosure Agreement; Providing for the Application of Series 2023 Bond Proceeds; Authorizing the Proper Officials to Do All Things Deemed Necessary in Connection with the Issuance, Sale and Delivery of the Series 2023 Bonds; Providing for Severability and an Effective Date and for Other Purposes, was adopted, and authorizing the Chair to execute, was approved.

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EIGHTH ORDER OF BUSINESS

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Consideration of Resolution 2023-05, Setting Forth the Specific Terms of the District’s \$_____ Special Assessment Bonds, Series 2023 (Parcel 2 Assessment Area); Making Certain Additional Findings and Confirming and/or Adopting an 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 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

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Mr. Earlywine presented Resolution 2023-05, which accomplishes the following:
➤ Levies the Parcel 2 assessments to match the final pricing after the bonds are priced.
➤ Authorizes CDD Staff to update the Second Supplemental Assessment Methodology Report to be consistent with the bond pricing and attach it to Resolution 2023-05.

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On MOTION by Mr. Dean Perry and seconded by Mr. Mitsumasu, with all in favor, Resolution 2023-05, Setting Forth the Specific Terms of the District's \$_____ Special Assessment Bonds, Series 2023 (Parcel 2 Assessment Area); Making Certain Additional Findings and Confirming and/or Adopting an 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 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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NINTH ORDER OF BUSINESS

Consideration of Issuer's Counsel Documents

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Mr. Earlywine presented and explained what each of the following accomplishes:

- 233 **A. Collateral Assignment Agreement**
- 234 **B. Completion Agreement**
- 235 **C. Declaration of Consent**
- 236 **D. Supplemental Disclosure of Public Finance**
- 237 **E. Notice of Special Assessments/Governmental Lien of Record**
- 238 **F. True-Up Agreement**

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Mr. Earlywine stated that these documents are similar to the ones for the first bond issuance.

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On MOTION by Mr. Dean Perry and seconded by Mr. Mitsumasu, with all in favor, the Collateral Assignment Agreement, Completion Agreement, Declaration of Consent, Supplemental Disclosure of Public Finance, Notice of Special Assessments/Governmental Lien of Record and True-Up Agreement, all in substantial form, and authorizing the Chair to executed, were approved.

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TENTH ORDER OF BUSINESS

Consideration of Acquisition of Work Product and Improvements for Phase 2

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Mr. Earlywine stated that this is to authorize the CDD to acquire the completed Phase 2 work product and improvements in the amounts not to exceed those set forth in Engineer's

254 Report, subject to Staff preparing the necessary documents and finalizing conveyance. The
255 reason for this is to pay Toll Brothers between now and the end of July, in case there is not
256 another meeting between now and then.

257

258 **On MOTION by Mr. Dean Perry and seconded by Mr. Mitsumasu, with all in**
259 **favor, acquisition of Phase 2 work product and improvements in a not to**
260 **exceed amount set forth in the Engineer’s Report and subject to Staff’s**
261 **preparation of the necessary documents to effectuate the transfer, was**
262 **approved.**

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265 **ELEVENTH ORDER OF BUSINESS** **Acceptance of Unaudited Financial**
266 **Statements as of May 31, 2023**

267

268 Mr. Torres presented the Unaudited Financial Statements as of May 31, 2023.

269

270 **On MOTION by Mr. Mitsumasu and seconded by Mr. Dean Perry, with all in**
271 **favor, the Unaudited Financial Statements as of May 31, 2023, were accepted.**

272

273

274 **TWELFTH ORDER OF BUSINESS** **Approval of May 30, 2023 Regular Meeting**
275 **Minutes**

276

277 Mr. Torres presented the May 30, 2023 Public Hearings and Regular Meeting Minutes.

278

279 **On MOTION by Mr. Dean Perry and seconded by Mr. Mitsumasu, with all in**
280 **favor, the May 30, 2023 Regular Meeting Minutes, as presented, were**
281 **approved.**

282

283

284 **THIRTEENTH ORDER OF BUSINESS** **Staff Reports**

285

286 **A. District Counsel: Kutak Rock LLP**

287 There was nothing further to report.

288 **B. District Engineer: VHB**

289 There was nothing further to report.

290 **C. District Manager: Wrathell, Hunt and Associates, LLC**

291 • **NEXT MEETING DATE: July 25, 2023 at 2:30 PM**

292 ○ **QUORUM CHECK**

293

294 **FOURTEENTH ORDER OF BUSINESS** **Board Members' Comments/Requests**

295

296 There were no Board Members' comments or requests.

297

298 **FIFTEENTH ORDER OF BUSINESS** **Public Comments**

299

300 There were no public comments.

301

302 **SIXTEENTH ORDER OF BUSINESS** **Adjournment**

303

304

305 **On MOTION by Mr. Dean Perry and seconded by Mr. Mitsumasu, with all in**
306 **favor, the meeting adjourned at 2:55 p.m.**

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[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

314
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Secretary/Assistant Secretary

Chair/Vice Chair

RIDGE AT APOPKA
COMMUNITY DEVELOPMENT DISTRICT

STAFF
REPORTS

RIDGE AT APOPKA COMMUNITY DEVELOPMENT DISTRICT**BOARD OF SUPERVISORS FISCAL YEAR 2022/2023 MEETING SCHEDULE**

LOCATION

*office of GrayRobinson, P.A., 301 East Pine Street, Suite 1400, Orlando, Florida 32801**¹Holiday Inn Resort Orlando - Lake Buena Vista, 13351 State Road 535, Orlando, Florida 32821*

| DATE | POTENTIAL DISCUSSION/FOCUS | TIME |
|--|------------------------------------|---------|
| October 25, 2022 CANCELED | Regular Meeting | 2:30 PM |
| November 29, 2022 CANCELED | Regular Meeting | 2:30 PM |
| December 27, 2022 CANCELED | Regular Meeting | 2:30 PM |
| January 31, 2023 CANCELED | Regular Meeting | 2:30 PM |
| February 28, 2023 CANCELED | Regular Meeting | 2:30 PM |
| March 28, 2023 CANCELED | Regular Meeting | 2:30 PM |
| April 25, 2023 CANCELED | Regular Meeting | 2:30 PM |
| May 30, 2023 | Regular Meeting | 2:30 PM |
| June 27, 2023 | Regular Meeting | 2:30 PM |
| July 25, 2023 ¹ CANCELED | Regular Meeting | 2:30 PM |
| August 22, 2023 ¹ | Public Hearing and Regular Meeting | 2:30 PM |
| August 29, 2023 <i>rescheduled to August 22, 2023</i> | Public Hearing and Regular Meeting | 2:30 PM |
| September 26, 2023 | Regular Meeting | 2:30 PM |