

Laurel Road Community Development District

3501 Quadrangle Boulevard, Suite 270, Orlando, FL 32817
Phone 407-723-5900; Fax 407-723-5901

The following is the agenda for the Board of Supervisors Meeting for the **Laurel Road Community Development District** scheduled to be held **Wednesday December 14, 2022, at 12:30 PM located at 5800 Lakewood Ranch Blvd, Sarasota, FL 34240**. The following is the proposed agenda for this meeting.

Call in number: 1-844-621-3956

Passcode: 792 560 599 #

BOARD OF SUPERVISORS' MEETING AGENDA

Administrative Matters

- Roll Call to Confirm Quorum
- Public Comment Period *[for any members of the public desiring to speak on any proposition before the Board]*
- 1. Consideration of the Minutes of the November 1, 2022, Landowners' Election Meeting
- 2. Consideration of the Minutes of the November 9, 2022, Board of Supervisors' Meeting
- 3. Consideration of **Resolution 2023-10, Canvassing and Certifying the Results of the Landowners' Election**
- 4. Consideration of **Resolution 2023-11, Election of Officers**

Business Matters

- 5. Review and Consideration of the Onsite Industries Proposal, Vistara Pedestal 582 Lots
- 6. Review and Consideration of the Onsite Industries Proposal, Phase 1A Street Signs
- 7. Ratification of Funding Request No. 085-087
- 8. Review of District Financial Statements

Other Business

Staff Reports

District Counsel
District Engineer
District Manager

Supervisor Requests and Audience Comments

Adjournment



**Laurel Road
Community Development District**

Consideration of the Minutes of the November 1,
2022, Landowners' Election Meeting

MINUTES OF MEETING

LAUREL ROAD COMMUNITY DEVELOPMENT DISTRICT LANDOWNERS' ELECTION MEETING MINUTES

Tuesday, November 1, 2022 at 1:00 p.m.

5800 Lakewood Ranch Blvd.

Sarasota, FL 34240

Present in person or via phone:

Vivian Carvalho	District Manager - PFM Group Consulting LLC	(via phone)
Jorge Jimenez	ADM - PFM Group Consulting LLC	(via phone)
John McKay	Proxy Holder	

FIRST ORDER OF BUSINESS

Call to Order

The meeting was called to order at 1:21 p.m. Ms. Carvalho noted that the meeting was properly advertised and noticed, but due to traffic the meeting was not able to be started at 1:00 p.m. Mr. McKay stated that there was nobody else present.

SECOND ORDER OF BUSINESS

Appointment of Meeting Chairman

Ms. Carvalho appointed John McKay as the Chair for the meeting.

Identification of Landowners and/or Landowner's Proxy Holder(s)

Mr. John McKay was identified as the authorized proxy holder for Visterra Associates, LLC and Border Road Investments, LLC with a total of 271 votes.

Call for Nominations

Mr. McKay nominated John Blakley for Seat 3, Janice Snow for Seat 4, and John Leinaweaver for Seat 5.

Election of Supervisors

John Blakley received a total of 100 votes for Seat 3, Janice Snow received a total of 71 votes for Seat 4, and John Leinaweaver received a total of 100 votes for Seat 5. John Blakley and John Leinaweaver will both serve a 4 year term and Janice Snow will serve a 2 year term.

THIRD ORDER OF BUSINESS**Adjournment**

There were no additional items to discuss. The meeting was adjourned by Ms. Carvalho at 1:26 p.m.

Secretary/Assistant Secretary

Chairperson/Vice Chairperson

**Laurel Road
Community Development District**

Consideration of the Minutes of the November 9,
2022, Board of Supervisors' Meeting

MINUTES OF MEETING

LAUREL ROAD COMMUNITY DEVELOPMENT DISTRICT BOARD OF SUPERVISORS MEETING

Wednesday, November 9, 2022, at 12:00 p.m.

**5800 Lakewood Ranch Blvd,
Sarasota, FL 34240**

Board Members present at roll call:

Pete Williams	Chairperson
John Leinaweaver	Vice Chairperson
John Blakley	Assistant Secretary
Janice Snow	Assistant Secretary
Dale Weidemiller	Assistant Secretary

Also present at roll call via speakerphone or in-person:

Vivian Carvalho	PFM - District Manager	(via phone)
Venessa Ripoll	PFM - District Manager	(via phone)
Amanda Lane	PFM - District Accountant	(via phone)
Jorge Jimenez	PFM - ADM	(via phone)
Ed Vogler	District Counsel	(via phone)
Shawn Leins	AM Engineering	(via phone)
Tom Panaseny	Neal Communities	(via phone)
John McKay	J.H. McKay, LLC	

FIRST ORDER OF BUSINESS

Administrative Matters

Roll Call

The Board of Supervisors' Meeting for Laurel Road CDD was called to order at 12:00 p.m. Mr. Williams proceeded with roll call and confirmed quorum to proceed with the meeting. Those in attendance are outlined above either in person or via speakerphone. Mr. Williams noted that all elected Board Members executed their Oath of Office prior to the meeting.

Public Comment Period

There were no public comments.

**Consideration of the Minutes of the
October 12, 2022, Board of Supervisors
Meeting**

The Board reviewed the minutes.

ON MOTION by Mr. Leinaweaver, seconded by Ms. Snow, with all in favor, the Board approved the Minutes of the October 12, 2022, Board of Supervisors Meeting.

SECONG ORDER OF BUSINESS

Business Matters

Ratification of Funding Request No. 084

The Board reviewed the funding request.

ON MOTION by Ms. Snow, seconded by Mr. Blakley, with all in favor, the Board ratified funding request No. 84.

THIRD ORDER OF BUSINESS

Other Business

Staff Reports

District Counsel – No Report

District Engineer – Mr. Leins mentioned that Armstrong Landscaping was the only company to respond to the RFP for the landscape work. Mr. Williams suggested preparing a form of contract with them with an addendum.

ON MOTION by Mr. Weidemiller, seconded by Ms. Snow, with all in favor, the Board approved forming a contract with them with an addendum, pending review by District Counsel.

District Manager – Ms. Carvalho suggested that the meeting time be changed to 12:30 p.m. for efficiency, meetings would still be held on the second Wednesday of the month.

ON MOTION by Mr. Blakley, seconded by Ms. Snow, with all in favor, the Board approved changing the time of the meetings to 12:30 p.m.

The Board discussed the specific location of the meetings, as well as the availability of all District staff.

Audience Comments and Supervisor Requests

There were no audience comments or supervisor requests.

FOURTH ORDER OF BUSINESS

Adjournment

There were no other questions or comments.

ON MOTION by Mr. Blakely, seconded by Mr. Weidemiller, with all in favor, the November 9, 2022, Board of Supervisors' Meeting for the Laurel Road Community Development District was adjourned at 12:10 p.m.

Secretary / Assistant Secretary

Chairperson / Vice Chairperson

**Laurel Road
Community Development District**

Consideration of Resolution 2023-10,
Canvassing and Certifying the Results of the
Landowners' Election

RESOLUTION 2023-10

**A RESOLUTION CANVASSING AND CERTIFYING
THE RESULTS OF THE LANDOWNERS ELECTION
OF SUPERVISORS OF THE LAUREL ROAD
COMMUNITY DEVELOPMENT DISTRICT HELD
PURSUANT TO SECTION 190.006(2), FLORIDA
STATUTES**

WHEREAS, following proper publication of notice thereof, such landowners meeting was held November 1, 2022 at which the below recited persons were duly elected by virtue of the votes cast in their respective favor; and

WHEREAS, this Resolution canvasses the votes and declares and certifies the results of said election;

**NOW, THEREFORE, BE IT RESOLVED BY THE
LANDOWNERS AND BOARD OF SUPERVISORS
OF THE LAUREL ROAD COMMUNITY
DEVELOPMENT DISTRICT;**

1. The following persons are found, certified, and declared to have been duly elected as Supervisors of and for the District, having been elected by the votes cast in their favor as shown, to with:

_____	Votes	_____
_____	Votes	_____
_____	Votes	_____

2. In accordance with said statute, and by virtue of the number of votes cast for the respective Supervisors, they are declared to have been elected for the following terms of office:

_____	Four (4) Year Term
_____	Four (4) Year Term
_____	Two (2) Year Term

3. Said terms of office shall commence immediately upon the adoption of this Resolution PASSED AND ADOPTED THIS 14th DAY OF DECEMBER, 2022.

Chairperson
LAUREL ROAD COMMUNITY
DEVELOPMENT DISTRICT

ATTEST:

Secretary

**Laurel Road
Community Development District**

Consideration of Resolution 2023-11, Election of
Officers

RESOLUTION 2023-11

A RESOLUTION DESIGNATING A CHAIRMAN, A VICE CHAIRMAN, A SECRETARY, AND ASSISTANT SECRETARIES OF THE LAUREL ROAD COMMUNITY DEVELOPMENT DISTRICT AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Laurel Road Community Development District (the “District”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, and situated within City of Venice, Florida; and

WHEREAS, the Board of Supervisors of the District (“Board”) desires to appoint the below-recited persons to the offices specified.

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

Section 1. _____ is elected Chairman.

Section 2. _____ is elected Vice Chairman.

Section 3. _____ is elected Secretary.
_____ is elected Assistant Secretary.
_____ is elected Assistant Secretary.
_____ is elected Assistant Secretary.
_____ is elected Assistant Secretary.

Section 4. _____ is elected Treasurer.

Section 5. _____ is elected as Assistant Treasurer.

Section 6. All resolutions or parts of Resolutions in conflict herewith are hereby repealed to the extent of such conflict.

Section 7. This Resolution shall become effective immediately upon its adoption.

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

PASSED AND ADOPTED this 14th day of December, 2022.

ATTEST:

**LAUREL ROAD COMMUNITY
DEVELOPMENT DISTRICT
DISTRICT**

Secretary/Assistant Secretary

Chairperson, Board of Supervisors

**Laurel Road
Community Development District**

Review and Consideration of the Onsite
Industries Proposal, Vistara Pedestal 582 Lots

PROPOSAL 325148

LAUREL ROAD COMMUNITY DEVELOPMENT



Submitted to

CONTACT ANDY RICHARDSON
ADDRESS 3501 QUADRANGLE BLVD
ORLANDO FL 32817

PHONE
EMAIL arichardson@nealland.com

ESTIMATE # 006-22-325148
DATE 9/2/2022
WRITTEN BY RON SILVEIRA
REFERENCE

**** DEPOSIT REQUIRED ****

Project Detail - Page 1

LOCATION VISTERA DISTANCE 64 COORDINATES
PROJECT NAME PEDESTAL MAILBOX (582 LOTS)

Items

		PRICE EACH	QTY	TOTAL
1	MAILBOX, USPS COORDINATION ALL USPS COORDINATION SERVICES INCLUDED: KEYS LABELED AND PACKAGED	\$0.00	1	\$0.00
2	LABOR / INSTALLATION, INSTALL, TAMPA, LOCAL 30-45 ESTIMATED INSTALLATION	\$3,825.00	1	\$3,825.00
3	MAILBOX, FLORENCE CBU PEDESTAL, 16 DOOR, STANDARD, BLACK, SEQ NUMBERING Sided, PLACARDS STANDARD NON-DECORATIVE PEDESTAL MAILBOX: 16-TENANT SLOTS AND 2- PARCEL LOCKERS	\$2,643.00	37	\$97,791.00

PRE-TAX TOTAL \$101,616.00
EST TAX (.07) \$0.00

TOTAL \$101,616.00

Terms & Conditions

- All agreements are contingent upon delays and material cost increases beyond our control. Manufacturing cost increases incurred after quotation and prior to a work order being submitted to production will be passed through to the customer. In this scenario, the project will be requested for customer approval.
- Pricing in this proposal is subject to acceptance within 14 days and is void thereafter.
- Depending upon the agreed credit terms, a deposit may be required before work is to commence.
- If a deposit is to be paid by credit card, you authorize OnSight Industries, LLC to charge 50% of the total project cost upfront and the balance of the project upon completion.
- Any labor and installation pricing is approximate and subject to change based upon actual time incurred.
- Delivery/installation postponement will result in the client being progress billed for completed product. At this time, title for the product will transfer to the client. Client agrees to pay progress bill invoice upon receipt. Product will be warehoused until the client is ready for installation, at which time installation labor will be invoiced upon completion. Product that is warehoused for over 6 months will be assessed a \$100/month/pallet storage fee beginning on the 7th month.
- Sales tax is estimated and subject to change based upon the actual rate at time of invoicing.
- Unless otherwise noted, client assumes all responsibility for permitting and utility locator services as necessary.
- Customer is responsible for variations from customer supplied architectural drawings & hardscapes.
- Signature on this proposal constitutes approval from the client on supplied artwork/graphics.
- Any credit balance(s) resulting from overpayment that remains on a credit account over 30 days will be applied to the oldest invoice(s) or to upcoming active order(s) and reflected on the following month's statement.
- Invoices are due upon receipt. Any unpaid invoices are subject to late fees equal to 1.5% of the balance due per month (18% per year), collection fees and/or court costs.

ONSIGHT INDUSTRIES, LLC.

RON SILVEIRA
NAME

12/5/2022
DATE

Proposal Acceptance

THE ABOVE PRICES, SPECIFICATIONS AND CONDITIONS ARE HEREBY ACCEPTED. ONSIGHT INDUSTRIES, LLC IS AUTHORIZED TO PROCEED WITH THE PROJECT AS STATED.
PAYMENT WILL BE MADE AS OUTLINED ABOVE.



SIGNATURE

NAME

DATE

900 CENTRAL PARK DR., SANFORD, FL 32771-6634
P: 407.830.8861 • F: 407.830.5569

**Laurel Road
Community Development District**

Review and Consideration of the Onsite
Industries Proposal, Phase 1A Street Signs

PROPOSAL 314104

LAUREL ROAD COMMUNITY DEVELOPMENT



Submitted to

CONTACT ANDY RICHARDSON
ADDRESS 3501 QUADRANGLE BLVD
ORLANDO FL 32817

PHONE
EMAIL arichardson@nealland.com FAX

ESTIMATE # 006-22-314104
DATE 3/7/2022
WRITTEN BY LISA JIMENEZ
REFERENCE

**** DEPOSIT REQUIRED ****

Project Detail - Page 1

LOCATION VISTERA DISTANCE 64 COORDINATES
PROJECT NAME PHASE 1A STREET SIGNS (NOV 2022)

Items		PRICE EACH	QTY	TOTAL
1	STREET SIGNAGE, CUSTOM (I) SPEED LIMIT 25 MPH/UNLESS POSTED COMBO	\$1,366.55	1	\$1,366.55
2	ADMIN, N/C MAP / SITE PRINTS, DP TO ORACAL, 36" X 24" INSTALL MAPS	\$0.00	3	\$0.00
3	LABOR / INSTALLATION, INSTALL, TAMPA, LOCAL 45+ ESTIMATED INSTALL ACTUAL TBD	\$4,350.00	1	\$4,350.00
4	SIGNAGE / DISPLAY, ORACAL VINYL, MEDIA ONLY, STICKER, 3MIL LAM, 16" MAX DOT WARNING DECALS	\$0.00	57	\$0.00
5	STREET SIGNAGE, CUSTOM (H) OBJECT MARKER SIGNS	\$150.50	2	\$301.00
6	STREET SIGNAGE, CUSTOM (G) OBJECT MARKER SIGNS (SET OF 3)	\$451.50	3	\$1,354.50
7	STREET SIGNAGE, CUSTOM (F) ROUNDABOUT CHEVRON SIGNS	\$1,340.80	4	\$5,363.20
8	STREET SIGNAGE, CUSTOM (E) YIELD SIGNS	\$1,362.90	4	\$5,451.60
9	STREET SIGNAGE, CUSTOM (D) PEDESTRIAN CROSSING/ARROW COMBO	\$1,382.00	7	\$9,674.00
10	STREET SIGNAGE, CUSTOM (C) DIVIDED MEDIAN/OBJECT MARKER COMBO	\$1,399.95	7	\$9,799.65
11	STREET SIGNAGE, CUSTOM (B) STOP SIGN	\$1,191.30	2	\$2,382.60
12	STREET SIGNAGE, CUSTOM (2-7) DUAL STREET BLADE/STOP COMBO	\$2,111.70	6	\$12,670.20
13	STREET SIGNAGE, CUSTOM (1) DUAL STREET BLADE/STOP COMBO	\$2,269.10	1	\$2,269.10
14	ADMIN, FINAL AGREEMENT PROVISION STREET BLADES DO NOT COMPLY WITH REGULATIONS FROM THE CORRESPONDING AGENCIES (COUNTY/ CITY/FDOT) AND ARE BEING PRODUCED AS DECORATIVE STREET SIGNS SPECIFICALLY REQUESTED BY THE CLIENT. CLIENT AGREES TO HOLD HARMLESS AND RELEASE ONSIGHT INDUSTRIES LLC OF ALL LIABILITY IF THE SIGNS DO NOT PASS INSPECTION.	\$0.00	1	\$0.00

PRE-TAX TOTAL \$54,982.40

EST TAX (.07) \$0.00

TOTAL \$54,982.40

Terms & Conditions

- All agreements are contingent upon delays and material cost increases beyond our control. Manufacturing cost increases incurred after quotation and prior to a work order being submitted to production will be passed through to the customer. In this scenario, the project will be requested for customer approval.
- Pricing in this proposal is subject to acceptance within 14 days and is void thereafter.
- Depending upon the agreed credit terms, a deposit may be required before work is to commence.
- If a deposit is to be paid by credit card, you authorize OnSight Industries, LLC to charge 50% of the total project cost upfront and the balance of the project upon completion.
- Any labor and installation pricing is approximate and subject to change based upon actual time incurred.
- Delivery/installation postponement will result in the client being progress billed for completed product. At this time, title for the product will transfer to the client. Client agrees to pay progress bill invoice upon receipt. Product will be warehoused until the client is ready for installation, at which time installation labor will be invoiced upon completion. Product that is warehoused for over 6 months will be assessed a \$100/month/pallet storage fee beginning on the 7th month.
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- Customer is responsible for variations from customer supplied architectural drawings & hardscapes.
- Signature on this proposal constitutes approval from the client on supplied artwork/graphics.
- Any credit balance(s) resulting from overpayment that remains on a credit account over 30 days will be applied to the oldest invoice(s) or to upcoming active order(s) and reflected on the following month's statement.
- Invoices are due upon receipt. Any unpaid invoices are subject to late fees equal to 1.5% of the balance due per month (18% per year), collection fees and/or court costs.

ONSIGHT INDUSTRIES, LLC.

RON SILVEIRA

NAME

8/29/2022

DATE

Proposal Acceptance

THE ABOVE PRICES, SPECIFICATIONS AND CONDITIONS ARE HEREBY ACCEPTED. ONSIGHT INDUSTRIES, LLC IS AUTHORIZED TO PROCEED WITH THE PROJECT AS STATED.
PAYMENT WILL BE MADE AS OUTLINED ABOVE.



SIGNATURE

NAME

DATE

900 CENTRAL PARK DR., SANFORD, FL 32771-6634

P: 407.830.8861 • F: 407.830.5569

**Laurel Road
Community Development District**

Ratification of Funding Request No. 085-087

LAUREL ROAD COMMUNITY DEVELOPMENT DISTRICT

Funding Request No. 85-87

FR #	Description	Amount	Total
85	CA Florida Holdings	\$286.00	
	Vogler Ashton	\$893.50	
	Wrathell, Hunt & Associates		
		\$26.24	
		\$39.52	
			\$1,245.26
86	Supervisor Fees- 11/09/2022		
	Dale Weidemiller	\$200.00	
	John Blakley	\$200.00	
	Pete Williams	\$200.00	
	Janice Snow	\$200.00	
	John Leinaweaver	\$200.00	
			\$1,000.00
87	CA Florida Holdings	\$811.25	
			\$811.25
		Total	\$3,056.51

**LAUREL ROAD
COMMUNITY DEVELOPMENT DISTRICT**

Funding Request No. 085

11/4/2022

Item No.	Vendor	Invoice Number	General Fund	Fiscal Year
1	CA Florida Holdings Legal Advertising on 06/01/2022 ; Ad: 7322397	4694716	\$ 286.00	FY 2022
2	Vogler Ashton General Counsel Through 09/30/2022	343	\$ 893.50	FY 2022
3	Wrathell, Hunt & Associates FedEx Reimbursement	2021-2058	\$ 26.24	FY 2022
	FedEx Reimbursement	2021-2084	\$ 39.52	FY 2022

TOTAL \$ 1,245.26

1,245.26	FY 2022
-	FY 2023

Vivian Carvalho

Secretary / Assistant Secretary



Board Member

Laurel Road CDD
c/o PFM Group Consulting
3501 Quadrangle Blvd. Ste. 270
Orlando, FL 32817
LaneA@pfm.com // (407) 723-5925

RECEIVED

By Amanda Lane at 11:00 am, Nov 07, 2022

**LAUREL ROAD
COMMUNITY DEVELOPMENT DISTRICT**

Funding Request No. 086

11/11/2022

Item No.	Vendor	Invoice Number	General Fund	Fiscal Year
1	Supervisor Fees - 11/09/2022 Meeting			
	Dale Weidemiller	--	\$ 200.00	FY 2023
	John Blakley	--	\$ 200.00	FY 2023
	Pete Williams	--	\$ 200.00	FY 2023
	Janice Snow	--	\$ 200.00	FY 2023
	John Leinaweaver	--	\$ 200.00	FY 2023

TOTAL \$ 1,000.00

-	FY 2022
1,000.00	FY 2023

Venessa Ripoll
Secretary / Assistant Secretary


Board Member

**LAUREL ROAD
COMMUNITY DEVELOPMENT DISTRICT**

Funding Request No. 087

11/18/2022

Item No.	Vendor	Invoice Number	General Fund	Fiscal Year
1	CA Florida Holdings			
	Legal Advertising on October 10 (Ad 7824323)	5014559	\$ 211.75	FY 2023
	Legal Advertising on October 11 and October 18 (Ad 7871602)	5014559	\$ 599.50	FY 2023

TOTAL \$ 811.25

-	FY 2022
811.25	FY 2023

Vivian Carvalho

Secretary / Assistant Secretary



Board Member

**Laurel Road
Community Development District**

Review of District Financial Statements

Laurel Road CDD
Statement of Financial Position
As of 10/31/2022

	General Fund	Debt Service Fund	Capital Projects Fund	Long-Term Debt	Total
<u>Assets</u>					
<u>Current Assets</u>					
General Checking Account	\$7,904.59				\$7,904.59
Accounts Receivable - Due from Developer	2,545.26				2,545.26
Series 2021A1 Debt Service Reserve		\$327,259.38			327,259.38
Series 2021A2 Debt Service Reserve		164,843.75			164,843.75
Series 2021A Revenue		19.21			19.21
Series 2021A2 Interest		0.05			0.05
Series 2021A1 Capitalized Interest		208,568.41			208,568.41
Series 2021A2 Capitalized Interest		164,852.33			164,852.33
Series 2021A Acquisition/Construction			\$7,372,515.58		7,372,515.58
Total Current Assets	<u>\$10,449.85</u>	<u>\$865,543.13</u>	<u>\$7,372,515.58</u>	<u>\$0.00</u>	<u>\$8,248,508.56</u>
<u>Investments</u>					
Amount Available in Debt Service Funds				\$865,543.13	\$865,543.13
Amount To Be Provided				21,484,456.87	21,484,456.87
Total Investments	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$22,350,000.00</u>	<u>\$22,350,000.00</u>
Total Assets	<u><u>\$10,449.85</u></u>	<u><u>\$865,543.13</u></u>	<u><u>\$7,372,515.58</u></u>	<u><u>\$22,350,000.00</u></u>	<u><u>\$30,598,508.56</u></u>

Laurel Road CDD
Statement of Financial Position
As of 10/31/2022

	General Fund	Debt Service Fund	Capital Projects Fund	Long-Term Debt	Total
<u>Liabilities and Net Assets</u>					
<u>Current Liabilities</u>					
Accounts Payable	\$5,420.26				\$5,420.26
Deferred Revenue	2,545.26				2,545.26
Retainage Payable			\$481,036.25		481,036.25
Total Current Liabilities	<u>\$7,965.52</u>	<u>\$0.00</u>	<u>\$481,036.25</u>	<u>\$0.00</u>	<u>\$489,001.77</u>
<u>Long Term Liabilities</u>					
Revenue Bonds Payable - Long-Term				\$22,350,000.00	\$22,350,000.00
Total Long Term Liabilities	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$22,350,000.00</u>	<u>\$22,350,000.00</u>
Total Liabilities	<u>\$7,965.52</u>	<u>\$0.00</u>	<u>\$481,036.25</u>	<u>\$22,350,000.00</u>	<u>\$22,839,001.77</u>
<u>Net Assets</u>					
Net Assets, Unrestricted	\$4,233.69				\$4,233.69
Current Year Net Assets - General Government	(1,749.36)				(1,749.36)
Net Assets, Unrestricted		\$865,543.13			865,543.13
Current Year Net Assets, Unrestricted		0.00			0.00
Net Assets, Unrestricted			\$6,944,089.17		6,944,089.17
Current Year Net Assets, Unrestricted			(52,609.84)		(52,609.84)
Total Net Assets	<u>\$2,484.33</u>	<u>\$865,543.13</u>	<u>\$6,891,479.33</u>	<u>\$0.00</u>	<u>\$7,759,506.79</u>
Total Liabilities and Net Assets	<u><u>\$10,449.85</u></u>	<u><u>\$865,543.13</u></u>	<u><u>\$7,372,515.58</u></u>	<u><u>\$22,350,000.00</u></u>	<u><u>\$30,598,508.56</u></u>

Laurel Road CDD
Statement of Activities
As of 10/31/2022

	General Fund	Debt Service Fund	Capital Projects Fund	Long-Term Debt	Total
<u>Revenues</u>					
Developer Contributions	\$10,425.50				\$10,425.50
Other Income & Other Financing Sources	0.64				0.64
Total Revenues	<u>\$10,426.14</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$10,426.14</u>
<u>Expenses</u>					
Supervisor Fees	\$1,000.00				\$1,000.00
Public Officials' Liability Insurance	2,504.00				2,504.00
Management	4,000.00				4,000.00
Legal Advertising	862.50				862.50
Office Supplies	125.00				125.00
Web Site Maintenance	450.00				450.00
Dues, Licenses, and Fees	175.00				175.00
General Insurance	3,059.00				3,059.00
Contingency			\$52,609.84		52,609.84
Total Expenses	<u>\$12,175.50</u>	<u>\$0.00</u>	<u>\$52,609.84</u>	<u>\$0.00</u>	<u>\$64,785.34</u>
<u>Other Revenues (Expenses) & Gains (Losses)</u>					
Total Other Revenues (Expenses) & Gains (Losses)	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>
Change In Net Assets	(\$1,749.36)	\$0.00	(\$52,609.84)	\$0.00	(\$54,359.20)
Net Assets At Beginning Of Year	<u>\$4,233.69</u>	<u>\$865,543.13</u>	<u>\$6,944,089.17</u>	<u>\$0.00</u>	<u>\$7,813,865.99</u>
Net Assets At End Of Year	<u><u>\$2,484.33</u></u>	<u><u>\$865,543.13</u></u>	<u><u>\$6,891,479.33</u></u>	<u><u>\$0.00</u></u>	<u><u>\$7,759,506.79</u></u>

Laurel Road CDD
Budget to Actual
For the Month Ending 10/31/2022

	Year To Date			FY 2023 Adopted Budget
	Actual	Budget	Variance	
<u>Revenues</u>				
Off-Roll Assessments	\$ -	\$ 22,811.08	\$ (22,811.08)	\$ 273,733.00
Developer Contributions	10,425.50	-	10,425.50	-
Other Income & Other Financing Sources	0.64	-	0.64	-
Net Revenues	\$ 10,426.14	\$ 22,811.08	\$ (12,384.94)	\$ 273,733.00
<u>General & Administrative Expenses</u>				
Supervisor Fees	\$ 1,000.00	\$ 1,075.00	\$ (75.00)	\$ 12,900.00
Public Officials' Liability Insurance	2,504.00	-	2,504.00	-
Trustee Services	-	500.00	(500.00)	6,000.00
Management	4,000.00	4,000.00	-	48,000.00
Engineering	-	1,250.00	(1,250.00)	15,000.00
Dissemination Agent	-	83.33	(83.33)	1,000.00
District Counsel	-	2,083.33	(2,083.33)	25,000.00
Assessment Administration	-	458.33	(458.33)	5,500.00
Audit	-	541.67	(541.67)	6,500.00
Arbitrage Calculation	-	41.67	(41.67)	500.00
Telephone	-	16.67	(16.67)	200.00
Postage & Shipping	-	41.67	(41.67)	500.00
Legal Advertising	862.50	666.67	195.83	8,000.00
Miscellaneous	-	49.23	(49.23)	590.00
Office Supplies	125.00	41.67	83.33	500.00
Web Site Maintenance	450.00	76.25	373.75	915.00
Dues, Licenses, and Fees	175.00	14.58	160.42	175.00
Maintenance Staff	-	1,666.67	(1,666.67)	20,000.00
Lifestyle Staff	-	1,666.67	(1,666.67)	20,000.00
Total General & Administrative Expenses	\$ 9,116.50	\$ 14,273.41	\$ (5,156.91)	\$ 171,280.00
<u>Field Operations Expenses</u>				
Electric	\$ -	\$ 291.67	\$ (291.67)	\$ 3,500.00
Water Reclaimed	-	416.67	(416.67)	5,000.00
Equipment Rental	-	500.00	(500.00)	6,000.00
General Insurance	3,059.00	496.00	2,563.00	5,952.00
Property & Casualty Insurance	-	425.00	(425.00)	5,100.00
Irrigation	-	16.67	(16.67)	200.00
Lake Maintenance	-	1,500.00	(1,500.00)	18,000.00
Landscaping Maintenance & Material	-	2,083.33	(2,083.33)	25,000.00
Landscape Improvements	-	208.33	(208.33)	2,500.00
Contingency	-	833.33	(833.33)	10,000.00
Gate - Repairs & Maintenance	-	83.33	(83.33)	1,000.00
Street Sweeping	-	1,250.00	(1,250.00)	15,000.00
Lighting	-	16.67	(16.67)	200.00
Bike Share	-	416.67	(416.67)	5,000.00
Total Field Operations Expenses	\$ 3,059.00	\$ 8,537.67	\$ (5,478.67)	\$ 102,452.00
Total Expenses	\$ 12,175.50	\$ 22,811.08	\$ (10,635.58)	\$ 273,732.00
Net Income (Loss)	\$ (1,749.36)	\$ -	\$ (1,749.36)	\$ 1.00