

Laurel Road Community Development District

12051 Corporate Boulevard, Orlando, FL 32817; 407-723-5900

The following is the agenda for the Board of Supervisor meeting for the Laurel Road Community Development District scheduled to be held **Wednesday, September 9, 2020 at 12:15PM via conference call due to the COVID-19 Executive Order 20-193**. Attached to this Agenda is a copy of the Executive Order 20-193. The following is the proposed agenda for this meeting.

Call in number: 1-844-621-3956 (New)

Passcode: 790 562 990 # (New)

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. Discussion regarding Executive Orders 20-193

Business Matters

2. Consideration of the Minutes of the August 12, 2020 Organizational Meeting

Financing Matters

3. Consideration of Bond Financing Team Funding Agreement
4. Consideration of Underwriter Agreement
5. Review of District Financial Statements

Other Business

Staff Reports

District Counsel
Interim Engineer
District Manager

Supervisor Requests and Audience Comments

Adjournment



**Laurel Road
Community Development District**

Discussion regarding Executive Orders 20-193

STATE OF FLORIDA

OFFICE OF THE GOVERNOR EXECUTIVE ORDER NUMBER 20-193

(Amending Executive Order 20-179)

WHEREAS, on March 9, 2020, I issued Executive Order 20-52 declaring a state of emergency for the entire State of Florida due to COVID-19; and

WHEREAS, Executive Order 20-69, as amended by Executive Order 20-179, requires amendment to provide local government bodies with additional time to notice their meetings.

NOW, THEREFORE, I, RON DESANTIS, as Governor of Florida, by virtue of the authority vested in me by Article IV, Section (1)(a) of the Florida Constitution, Chapter 252, Florida Statutes, and all other applicable laws, promulgate the following Executive Order to take immediate effect:

Section 1.

Section 3. of Executive Order 20-179 is amended to read, as follows:

Except as amended herein, I hereby extend Executive Order 20-69, as extended by Executive Orders 20-112, 20-123, 20-139 and 20-150, until 12:01 a.m. on October 1, 2020.



IN TESTIMONY WHEREOF, I have hereunto set my hand and caused the Great Seal of the State of Florida to be affixed, at Tallahassee, this 7th day of August, 2020.


RON DESANTIS, GOVERNOR

ATTEST:


SECRETARY OF STATE

TALLAHASSEE, FLORIDA

2020 AUG - 7 PM 4:32

FILED

**Laurel Road
Community Development District**

**Consideration of the Minutes of the August 12,
2020 Organizational Meeting**

MINUTES OF MEETING

LAUREL ROAD COMMUNITY DEVELOPMENT DISTRICT ORGANIZATIONAL MEETING

**Wednesday, August 12, 2020, 2020 at 11:30 AM
5800 Lakewood Ranch Blvd., Sarasota, FL 34240**

Board Members present at roll call:

Pete Williams	Board Member	
Pricilla Heim	Board Member	
Janice Snow	Board Member	
John Blakley	Board Member	
Dale Weidemiller	Board Member	(via phone)

Also Present:

Vivian Carvalho	District Manager-PFM Group Consulting, LLC.	
Venessa Ripoll	Assistant District Manager- PFM Group Consulting, LLC	
	(via phone)	
Amanda Lane	PFM Group Consulting, LLC	(via phone)
Kim Ashton	District Counsel- Vogler Ashton	(via phone)
Jim Schier	Neal Communities	
Pam Curran	Neal Communities	(via phone)
Misty Taylor	Bryant Miller Olive	(via phone)

FIRST ORDER OF BUSINESS

Call to Order and Roll Call

Ms. Ripoll called the meeting to order at 11:35 a.m. and proceeded with roll call. The Board Members and Staff in attendance are outlined above.

Public Comment Period

There were no members of the public present.

Administration of Oath of Office to New Members of the Board of Supervisors

Ms. Ripoll administered the oath of office to new Board Members prior to the start of the meeting. She asked if each would like to waive or receive compensation. Each Board Member chose to accept compensation.

**Overview of the Florida
“Government in the Sunshine”
Regulations and other Board
Member Responsibilities**
**a) Statement of Financial Interest,
Form 1**
b) Board Member Compensation

Ms. Ripoll explained the Statement of Financial interest, Form 1 which must be filled out by each Board Member and submitted to the Supervisor of Elections in the County in which they reside within 60 days of taking the oath of office. She asked the Board to fill out the W-9 and send it back to District Management for compensation. Ms. Ripoll offered to send the Board a hard copy Board Member Packet and to let her know if they would like a hard copy.

SECOND ORDER OF BUSINESS

Administrative Matters

**Consideration of the Minutes of
the July 24, 2020 Initial
Landowners’ Election Meeting**

The Board reviewed the Minutes of the July 24, 2020 Initial Landowners’ Election Meeting.

On MOTION by Mr. Williams, seconded by Mr. Blakley, with all in favor, the Board approved the Minutes of the July 24, 2020 Initial Landowners’ Election Meeting.

**Consideration of Resolution 2020-
01, Appointing District Officers**

A discussion took place about appointing District Officers.

On MOTION by Mr. Williams, seconded by Mr. Weidemiller, with all in favor, the Board approved Resolution 2020-01, Appointing District Officers, as follows; Mr. Pete Williams as Chair, Ms. Priscilla Heim as Vice-Chair, Ms. Vivian Carvalho as Secretary, Ms. Venessa Ripoll, Ms. Janice Snow, Mr. John Blakley, and Mr. Dale Weidemiller as Assistant Secretaries.

Consideration of Resolution 2020-02, Designating Treasurer and Assistant Treasurer

Ms. Ripoll recommended Ms. Jennifer Glasgow as Treasurer and Ms. Amanda Lane as Assistant Treasurer.

On MOTION by Mr. Williams, seconded by Mr. Blakley, with all in favor, the Board approved Resolution 2020-02, Designating Treasurer and Assistant Treasurer, as follows; Ms. Jennifer Glasgow as Treasurer and Ms. Amanda Lane as Assistant Treasurer.

Consideration of Resolution 2020-03, Appointing District Manager, Assessment Consultant, and Investment Representative

- a) District Management Agreement
- b) District Counsel Agreement

Ms. Ripoll explained those Contracts are in line with the other Neal Districts. Mr. Williams asked if Ms. Ashton reviewed the Agreements and is ok with them. Ms. Ashton replied these are standard agreements.

On MOTION by Mr. Weidemiller, seconded by Mr. Williams, with all in favor, the Board approved Resolution 2020-03, Appointing District Manager, Assessment Consultant, and Investment Representative.

Consideration of Resolution 2020-04, Designating the Primary Administrative Office and Principal Headquarters

Ms. Ripoll suggested PFM as the Primary Administrative Office and Neal Land and Neighborhood as the Principle Headquarters.

On MOTION by Mr. Williams, seconded by Mr. Blakley, with all in favor, the Board approved Resolution 2020-04, Designating PFM as the Primary Administrative Office and Neal Land and Neighborhood as the Principle Headquarters.

Consideration of Resolution 2020-05, Appointing District Counsel

- a) District Counsel Retainer Letter**
- b) District Counsel Agreement**

Ms. Ripoll presented the District Counsel Retainer Letter and District Counsel Agreement to the Board.

On MOTION by Mr. Weidemiller, seconded by Mr. Williams, with all in favor, the Board approved Resolution 2020-05, Appointing District Counsel.

Consideration of Resolution 2020-06, Designating Registered Agent & Office

Ms. Ripoll requested PFM as the Registered Agent and Office.

On MOTION by Mr. Williams, seconded by Ms. Snow, with all in favor, the Board approved Resolution 2020-06, Designating PFM as the Registered Agent & Office.

Consideration of Resolution 2020-07, Appointing Interim Engineer

- a) Interim Engineer Agreement**

The Board reviewed the Interim Engineer Agreement.

On MOTION by Mr. Williams, seconded by Ms. Snow, with all in favor, the Board approved Resolution 2020-07, Appointing AM Engineering as Interim Engineer.

Authorization of RFQ for District Engineering Services under the CCNA

The Board reviewed the RFQ for District Engineering Services under the CCNA

On MOTION by Mr. Williams, seconded by Mr. Blakley, with all in favor, the Board authorized RFQ for District Engineering Services under the CCNA.

THIRD ORDER OF BUSINESS

Designation of Meetings and Hearing Dates

Consideration of Resolution 2020-08, Annual Meeting Schedule for Fiscal Years 2019/2020 & 2020/2021

The Board reviewed the Annual Meeting Schedule for Fiscal Years 2019/2020 and 2020/2021. This schedule is in line with the other Neal District meeting schedules.

On MOTION by Mr. Williams, seconded by Mr. Blakley, with all in favor, the Board approved Resolution 2020-08, Annual Meeting Schedule for Fiscal Years 2019/2020 & 2020/2021.

Consideration of Resolution 2020-09, Approving Fiscal Year 2019/2020 Proposed Annual Budget and Setting a Public Hearing Date for Final Adoption

The Board reviewed the Fiscal Year 2019/2020 Proposed Annual Budget. Ms. Carvalho suggested October 14, 2020 as the Public Hearing Date.

On MOTION by Mr. Williams, seconded by Ms. Heim, with all in favor, the Board approved Resolution 2020-09, Approving Fiscal Year 2019/2020 Proposed Annual Budget and Setting a Public Hearing Date for Final Adoption for October 14, 2020.

Consideration of Resolution 2020-10, Approving Fiscal Year

**2020/2021 Proposed Annual
Budget and Setting a Public
Hearing Date for Final Adoption**

The Board reviewed the Fiscal Year 2020/2021 Proposed Annual Budget. Ms. Ripoll suggested October 14, 2020 as the Public Hearing Date.

On MOTION by Mr. Williams, seconded by Ms. Heim, with all in favor, the Board approved Resolution 2020-10, Approving Fiscal Year 2020/2021 Proposed Annual Budget and Setting a Public Hearing Date for Final Adoption for October 14, 2020.

Mr. Williams commented that both of the Budgets should have been done prior to the end of the previous fiscal year and given the date of establishment of the District it is impossible to do that.

**Consideration of FY 2019/2020
Budget Funding Agreement**

The Board reviewed the Budget Funding Agreement.

On MOTION by Mr. Williams, seconded by Mr. Weidemiller, with all in favor, the Board approved the FY 2019/2020 Budget Funding Agreement.

**Consideration of Establishment of
Auditor Selection Committee.**

The Board considered the establishment of Auditor Selection Committee.

On MOTION by Mr. Williams, seconded by Mr. Blakley, with all in favor, the Board approved the Board as the Auditor Selection Committee.

**Consideration of Resolution 2020-
11, Setting a Public Hearing on
Adoption of Rules of Procedure**
a) Rules of Procedure
b) Notice of Rule Development
c) Notice of Rulemaking

The Board reviewed the Rules of Procedure.

On MOTION by Mr. Williams, seconded by Ms. Snow, with all in favor, the Board approved Resolution 2020-11, Setting a Public Hearing on Adoption of Rules of Procedure, for October 14, 2020.

Consideration of Resolution 2020-12, Expressing the Intent of the District to Utilize the Uniform Method of Levy, Collection and Enforcement of Non Ad-Valorem Assessments and Setting a Public Hearing Date Thereon

The Board reviewed Uniform Method Resolution.

On MOTION by Mr. Williams, seconded by Mr. Blakley, with all in favor, the Board approved Resolution 2020-12, Expressing the Intent of the District to Utilize the Uniform Method of Levy, Collection and Enforcement of Non Ad-Valorem Assessments and Setting a Public Hearing Date Thereon, for October 14, 2020.

FOURTH ORDER OF BUSINESS

Other Organizational Matters

Consideration of Resolution 2020-13, Designating Local District Office

Ms. Carvalho noted in the past the Neal District's have used Neal Development's corporate office as the Local District Office.

On MOTION by Mr. Williams, seconded by Mr. Weidemiller, with all in favor, the Board approved Resolution 2020-13, Designating Neal Development Corporate Office as the Local District Office

Consideration of Resolution 2020-14, Setting Forth the Policy of the District with Regard to the Support and Legal Defense of the Board of Supervisors and District Staff

The Board reviewed the Policy of the District with Regard to the Support and Legal Defense of the Board of Supervisors and District Staff.

On MOTION by Mr. Williams, seconded by Ms. Heim, with all in favor, the Board approved Resolution 2020-14, Setting Forth the Policy of the District with Regard to the Support and Legal Defense of the Board of Supervisors.

Authorization to Obtain General Liability and Public Officers Insurance

Ms. Ripoll requested a motion from the Board authorizing District staff to Obtain General Liability and Public Officers Insurance.

On MOTION by Mr. Williams, seconded by Mr. Blakley, with all in favor, the Board authorized District Staff to Obtain General Liability and Public Officers Insurance.

Consideration of Resolution 2020-15, Providing for the Public's Opportunity to be Heard Addressing Public Meetings and Public Comment Period

The Board reviewed the Public's Opportunity to be Heard.

On MOTION by Mr. Williams, seconded by Ms. Snow, with all in favor, the Board approved Resolution 2020-15, Providing for the Public's Opportunity to be Heard Addressing Public Meetings and Public Comment Period.

Consideration of Resolution 2020-16, Adoption of Records Retention Policy; and Providing for Severability and Effective Date

The Board reviewed the Records Retention Policy.

On MOTION by Mr. Williams, seconded by Mr. Blakley, with all in favor, the Board approved Resolution 2020-16, Adoption of Records Retention Policy; and Providing for Severability and Effective Date.

Consideration of Resolution 2020-17, Adoption of Travel Reimbursement Policy

The Board reviewed the Travel Reimbursement Policy.

On MOTION by Mr. Williams, seconded by Ms. Snow, with all in favor, the Board approved Resolution 2020-17, Adoption of Travel Reimbursement Policy.

Consideration of Resolution 2020-18, Adoption of Prompt Payment Act Policies and Procedures

The Board reviewed the Prompt Payment Act Policies and Procedures.

On MOTION by Mr. Williams, seconded by Mr. Blakley, with all in favor, the Board approved Resolution 2020-18, Adoption of Prompt Payment Act Policies and Procedures.

Consideration of Resolution 2020-19, Authorizing the Filing of Notice of Establishment

Ms. Ripoll explained this Resolution Authorizes the Filing of Notice of Establishment.

On MOTION by Mr. Williams, seconded by Ms. Snow, with all in favor, the Board approved Resolution 2020-19, Authorizing the Filing of Notice of Establishment

Ms. Ashton stated the District already filed a Notice of Establishment so the motion should be to ratify the filing of Notice of Establishment.

On MOTION by Mr. Williams, seconded by Ms. Snow, with all in favor, the Board amended the previous motion to ratify Resolution 2020-19, Authorizing the Filing Notice of Establishment.

Consideration of District Website Proposal

The Board reviewed the District Website Proposal from VGLobal Tech.

On MOTION by Mr. Williams, seconded by Mr. Weidemiller, with all in favor, the Board approved the District Website Proposal.

Consideration of Resolution 2020-20, Authorizing the District Manager or Treasurer to Execute the Public Depositors Report

Ms. Ripoll explained this Resolution will authorize the District Manager or Treasurer to Execute the Public Depositors Report

On MOTION by Mr. Williams, seconded by Ms. Heim, with all in favor, the Board approved Resolution 2020-20, Authorizing the District Manager or Treasurer to Execute the Public Depositors Report.

Consideration of Resolution 2020-21, Authorization to Establish Checking Account and Designation of Authorized Signatories for Operating Account(s)

Ms. Ripoll explained this Resolution will authorizes District staff to establish a checking account and designated authorized signatories for operating accounts. Ms. Carvalho noted the District' Checking Accounts will be with Synovus Bank.

On MOTION by Mr. Williams, seconded by Mr. Blakley, with all in favor, the Board approved Resolution 2020-21, Authorization to Establish Checking Account and Designation of Authorized Signatories for Operating Account(s).

Consideration of Resolution 2020-22, Adopting Alternative Investment Guidelines

Ms. Ripoll explained this Resolution adopt alternative investment guidelines.

On MOTION by Mr. Williams, seconded by Ms. Heim, with all in favor, the Board approved Resolution 2020-22, Adopting Alternative Investment Guidelines.

FIFTH ORDER OF BUSINESS

Financing Matters

Consideration of Bond Counsel Agreement

The Board reviewed the Bond Counsel Agreement.

On MOTION by Mr. Williams, seconded by Mr. Weidemiller, with all in favor, the Board approved the Bond Counsel Agreement.

Consideration of Resolution 2020-23, Designating, Date, Time, Location for Landowners Meeting

Ms. Ripoll stated this is a ratification of Resolution 2020-23 because the Landowner's Election was already held.

On MOTION by Mr. Williams, seconded by Mr. Blakley, with all in favor, the Board ratified Resolution 2020-23, Designating, Date, Time, Location for Landowners Meeting.

Ratification of Funding Request No. 1

The Board reviewed Funding Request No. 1

On MOTION by Mr. Williams, seconded by Mr. Weidemiller, with all in favor, the Board ratified Funding Request No. 1.

SIXTH ORDER OF BUSINESS

Staff Reports

District Counsel – No Report

District Engineer – No Report

District Manager – Ms. Ripoll noted the next meeting will be in September and she will send the calendar invites to the Board.

**Audience Comments and
Supervisor Requests**

There were no Supervisor requests and no members of the public were present.

SEVENTH ORDER OF BUSINESS

Adjournment

There were no other questions or comments. Ms. Ripoll requested a motion to adjourn.

On MOTION by Mr. Williams, seconded by Ms. Heim, with all in favor, the August 12, 2020 the Organizational Meeting for the Laurel Community Development District was adjourned at 12:04 p.m.

Secretary / Assistant Secretary

Chairperson / Vice Chairperson

**Laurel Road
Community Development District**

**Consideration of Bond Financing Team Funding
Agreement**

**Laurel Road
Community Development District**

Consideration of Underwriter Agreement



MBS CAPITAL MARKETS, LLC

AGREEMENT FOR UNDERWRITING SERVICES LAUREL ROAD COMMUNITY DEVELOPMENT DISTRICT

September 9, 2020

Board of Supervisors
North River Ranch Community Development District

Dear Supervisors:

MBS Capital Markets, LLC (the "Underwriter") offers to enter into this agreement (the "Agreement") with the Laurel Road Community Development District (the "District") which, upon your acceptance of this offer, will be binding upon the District and the Underwriter. The District is proposing to issue one or more series of bonds (the "Bonds") to acquire and/or construct certain public infrastructure improvements including its Series 2020 Bonds (or other designation of bonds for such project) to acquire and/or construct the initial phase of public infrastructure for the District that may include, without limitation, roads, water, sewer and storm water management improvements. This Agreement will cover the engagement for the project currently contemplated with the issuance of the Series 2020 Bonds, it will be supplemented for future bonds issued for subsequent projects of the District.

1. Scope of Services: The scope of services to be provided in a non-fiduciary capacity by the Underwriter for this transaction will include those listed below.

- Advice regarding the structure, timing, terms, and other similar matters concerning the particular of municipal securities described above.
- Preparation of rating strategies and presentations related to the issue being underwritten.
- Preparations for and assistance with investor "road shows," if any, and investor discussions related to the issue being underwritten.
- Advice regarding retail order periods and institutional marketing if the District decides to engage in a negotiated sale.
- Assistance in the preparation of the Preliminary Official Statement, if any, and the Final Official Statement.
- Assistance with the closing of the issue, including negotiation and discussion with respect to all documents, certificates, and opinions needed for the closing.
-



MBS CAPITAL MARKETS, LLC

- Coordination with respect to obtaining CUSIP numbers and the registration with the Depository Trust Company.
 - Preparation of post-sale reports for the issue, if any.
 - Structuring of refunding escrow cash flow requirements, but not the recommendation of and brokerage of municipal escrow investments.
2. **Fees:** The Underwriter will be responsible for its own out-of-pocket expenses other than the fees and disbursements of underwriter's or disclosure counsel which fees shall be paid from the proceeds of the Bonds. Any fees payable to the Underwriter will be contingent upon the successful sale and delivery or placement of the Bonds. The underwriting fee for the sale or placement of the Bonds will be 2% of the par amount of Bonds issued.
 3. **Termination:** Both the District and the Underwriter will have the right to terminate this Agreement without cause upon 90 days written notice to the non-terminating party.
 4. **Purchase Contract:** At or before such time as the District gives its final authorization for the Bonds, the Underwriter and its counsel will deliver to the District a purchase or placement contract (the "Purchase Contract") detailing the terms of the Bonds.
 5. **Notice of Meetings:** The District shall provide timely notice to the Underwriter for all regular and special meetings of the District. The District will provide, in writing, to the Underwriter, at least one week prior to any meeting, except in the case of an emergency meeting for which the notice time shall be the same as that required by law for the meeting itself, of matters and items for which it desires the Underwriter's input.
 6. **Disclosures Concerning the Underwriter's Role Required by MSRB Rule G-17.** The Municipal Securities Rulemaking Board's Rule G-17 requires underwriters to make certain disclosures to issuers in connection with the issuance of municipal securities. Those disclosures are attached hereto as "Exhibit A." By execution of this Agreement, you are acknowledging receipt of the same.



MBS CAPITAL MARKETS, LLC

This Agreement shall be effective upon your acceptance hereof and shall remain effective until the Agreement has been terminated in accordance with Section 3 hereof.

By execution of this Agreement, you are acknowledging receipt of the MSRB Rule G-17 required disclosures attached hereto as Exhibit A.

Sincerely,
MBS Capital Markets, LLC

Edwin Bulleit

Edwin M Bulleit
Managing Partner

Approved and Accepted By: _____

Title: _____

Date: _____



MBS CAPITAL MARKETS, LLC

EXHIBIT A

Disclosures Concerning the Underwriter's Role

- (i) Municipal Securities Rulemaking Board Rule G-17 requires an underwriter to deal always with both municipal issuers and investors;
- (ii) The Underwriter's primary role is to purchase securities with a view to distribution in an arm's-length commercial transaction with the District and it has financial and other interests that differ from those of the District;
- (iii) Unlike a municipal advisor, the Underwriter does not have a fiduciary duty to the District under the federal securities laws and is, therefore, not required by federal law to act in the best interests of the District without regard to its own financial or other interests;
- (iv) The Underwriter has a duty to purchase securities from the District at a fair and reasonable price, but must balance that duty with its duty to sell municipal securities to investors at prices that are fair and reasonable; and
- (v) The Underwriter will review the official statement for the District's securities in accordance with, and as part of, its responsibilities to investors under the federal securities laws, as applied to the facts and circumstances of the transaction.

Disclosure Concerning the Underwriter's Compensation

Underwriter's compensation that is contingent on the closing of a transaction or the size of a transaction presents a conflict of interest, because it may cause the Underwriter to recommend a transaction that it is unnecessary or to recommend that the size of the transaction be larger than is necessary.

Conflicts of Interest

Payments to or from Third Parties. There are no undisclosed payments, values, or credits to be received by the Underwriter in connection with its underwriting of this new issue from parties other than the District, and there are no undisclosed payments to be made by the Underwriter in connection with this new issue to parties other than

the District (in either case including payments, values, or credits that relate directly or indirectly to collateral transactions integrally related to the issue being underwritten). In addition, there are no third-party arrangements for the marketing of the District's securities.

Profit-Sharing with Investors. There are no arrangements between the Underwriter and an investor purchasing new issue securities from the Underwriter (including purchases that are contingent upon the delivery by the District to the Underwriter of the securities) according to which profits realized from the resale by such investor of the securities are directly or indirectly split or otherwise shared with the Underwriter.



MBS CAPITAL MARKETS, LLC

Credit Default Swaps. There will be no issuance or purchase by the Underwriter of credit default swaps for which the reference is the District for which the Underwriter is serving as underwriter, or an obligation of that District.

Retail Order Periods. For new issues in which there is a retail order period, the Underwriter will honor such agreement to provide the retail order period. No allocation of securities in a manner that is inconsistent with a District's requirements will be made without the District's consent. In addition, when the Underwriter has agreed to underwrite a transaction with a retail order period, it will take reasonable measures to ensure that retail clients are bona fide.

Dealer Payments to District Personnel. Reimbursements, if any, made to personnel of the District will be made in compliance with MSRB Rule G-20, on gifts, gratuities, and non-cash compensation, and Rule G-17, in connection with certain payments made to, and expenses reimbursed for, District personnel during the municipal bond issuance process.

**Laurel Road
Community Development District**

Review of District Financial Statements

Laurel Road CDD
Statement of Financial Position
As of 8/31/2020

General Fund

Assets

Current Assets

Accounts Receivable - Due from Developer	\$3,530.17
Total Current Assets	<u>\$3,530.17</u>

Total Assets

\$3,530.17

Liabilities and Net Assets

Current Liabilities

Accounts Payable	\$3,530.17
Deferred Revenue	3,530.17
Total Current Liabilities	<u>\$7,060.34</u>

Total Liabilities

\$7,060.34

Net Assets

Current Year Net Assets - General Government	(3,530.17)
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Total Net Assets

(\$3,530.17)

Total Liabilities and Net Assets

\$3,530.17

Laurel Road CDD
Statement of Activities
As of 8/31/2020

	General Fund
<u>Revenues</u>	
Total Revenues	\$0.00
<u>Expenses</u>	
Supervisor Fees	\$1,000.00
Management	1,666.67
Legal Advertising	863.50
Total Expenses	\$3,530.17
<u>Other Revenues (Expenses) & Gains (Losses)</u>	
Total Other Revenues (Expenses) & Gains (Losses)	\$0.00
Change In Net Assets	(\$3,530.17)
Net Assets At Beginning Of Year	\$0.00
Net Assets At End Of Year	(\$3,530.17)

AP Vendor Detail Ledger (Unpaid Invoices - Payment Detail)

Ledger as of : 8/31/2020

Invoice Number Description	Inv.Date	Post.Date Account	Due.Date	Amount	Discount	Amount Paid	Check Date	Check No.	Bank	Balance
VENDOR: DWEIDE - DALE WEIDEMILLER										
2020.08.12	08/12/20	08/14/20	09/11/20							
FR 2 - Supervisor fee 2020.08.12		001-051-1000-13-01 - Supervisor Fees		\$200.00						\$200.00
INVOICE 2020.08.12 TOTALS:				\$200.00	\$0.00	\$0.00				\$200.00
DALE WEIDEMILLER TOTALS:				\$200.00	\$0.00	\$0.00				\$200.00
VENDOR: JBLAKL - JOHN BLAKLEY										
2020.08.12	08/12/20	08/14/20	09/11/20							
FR 2 - Supervisor fee 2020.08.12		001-051-1000-13-01 - Supervisor Fees		\$200.00						\$200.00
INVOICE 2020.08.12 TOTALS:				\$200.00	\$0.00	\$0.00				\$200.00
JOHN BLAKLEY TOTALS:				\$200.00	\$0.00	\$0.00				\$200.00
VENDOR: JSNOW - JANICE SNOW										
2020.08.12	08/12/20	08/14/20	09/11/20							
FR 2 - Supervisor fee 2020.08.12		001-051-1000-13-01 - Supervisor Fees		\$200.00						\$200.00
INVOICE 2020.08.12 TOTALS:				\$200.00	\$0.00	\$0.00				\$200.00
JANICE SNOW TOTALS:				\$200.00	\$0.00	\$0.00				\$200.00
VENDOR: PFM - PFM GROUP CONSULTING										
111130	08/19/20	08/28/20	09/18/20							
FR 3 - DM Fee: Aug. 2020		001-051-3000-31-02 - Management		\$1,666.67						\$1,666.67
INVOICE 111130 TOTALS:				\$1,666.67	\$0.00	\$0.00				\$1,666.67
PFM GROUP CONSULTING TOTALS:				\$1,666.67	\$0.00	\$0.00				\$1,666.67
VENDOR: PHEIM - PRISCILLA HEIM										
2020.08.12	08/12/20	08/14/20	09/11/20							
FR 2 - Supervisor fee 2020.08.12		001-051-1000-13-01 - Supervisor Fees		\$200.00						\$200.00
INVOICE 2020.08.12 TOTALS:				\$200.00	\$0.00	\$0.00				\$200.00
PRISCILLA HEIM TOTALS:				\$200.00	\$0.00	\$0.00				\$200.00
VENDOR: PWILLI - PETE WILLIAMS										
2020.08.12	08/12/20	08/14/20	09/11/20							
FR 2 - Supervisor fee 2020.08.12		001-051-1000-13-01 - Supervisor Fees		\$200.00						\$200.00
INVOICE 2020.08.12 TOTALS:				\$200.00	\$0.00	\$0.00				\$200.00

AP Vendor Detail Ledger (Unpaid Invoices - Payment Detail)

Ledger as of : 8/31/2020

Invoice Number Description	Inv.Date	Post.Date Account	Due.Date	Amount	Discount	Amount Paid	Check Date	Check No.	Bank	Balance
PETE WILLIAMS TOTALS:				\$200.00	\$0.00	\$0.00				\$200.00
VENDOR: SHT - SARASOTA HERALD-TRIBUNE										
SC52G0S26W	06/26/20	08/07/20	07/26/20							
FR 1 - Acct: 10038491		001-051-3000-48-01 - Legal Advertising		\$693.00						\$693.00
INVOICE SC52G0S26W TOTALS:				\$693.00	\$0.00	\$0.00				\$693.00
SC52L0S372	07/29/20	08/07/20	08/28/20							
FR 1 - Acct: 10038491		001-051-3000-48-01 - Legal Advertising		\$170.50						\$170.50
INVOICE SC52L0S372 TOTALS:				\$170.50	\$0.00	\$0.00				\$170.50
SARASOTA HERALD-TRIBUNE TOTALS:				\$863.50	\$0.00	\$0.00				\$863.50
LEDGER TOTALS:				\$3,530.17	\$0.00	\$0.00				\$3,530.17

*V - Denotes Voided Check Entries