

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, August 11, 2021 at 12:15 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: 790 562 990 #

BOARD OF SUPERVISORS' MEETING AGENDA

Administrative Matters

- Call to Order
- Roll Call to Confirm Quorum
- Public Comment Period *[for any members of the public desiring to speak on any proposition before the Board]*
 1. Review and Acknowledgement of Priscilla Heim Resignation from the Board of Supervisors for Seat 3
 2. Consideration of Replacement for Seat 3
 3. Administer Oath of Office to Newly Appointed Board of Supervisor for Seat 3

Business Matters

4. Consideration of the Minutes of the July 14, 2021 Board of Supervisors' Meeting
5. Public Hearing on Adopting the Fiscal Year 2022 Budget and Appropriating Funds
 - a) Public Comments and Testimony
 - b) Board Comments
 - c) Consideration of Resolution 2021-19, Adopting the Fiscal Year 2022 Budget and Appropriating Funds
6. Consideration of Fiscal Year 2022 Developer Funding Agreement
7. Consideration of Resolution 2021-20, Adopting the Annual Meeting Schedule for Fiscal Year 2021-2022
8. Ratification of Funding Requests 36
9. 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

Review and Acknowledgement of Priscilla Heim Resignation from
the Board of Supervisors for Seat 3

August 10, 2021

Please accept my resignation as a Board Member of the Laurel Road Community Development District effective August 11, 2021.


Priscilla G. Heim

Laurel Road Community Development District

Consideration of Replacement for Seat 3

**Laurel Road
Community Development District**

Administer Oath of Office to Newly Appointed Board of Supervisor
for Seat 3

**LAUREL ROAD COMMUNITY DEVELOPMENT DISTRICT
BOARD OF SUPERVISORS
OATH OF OFFICE**

I, _____, A CITIZEN OF THE STATE OF FLORIDA AND OF THE UNITED STATES OF AMERICA, AND BEING EMPLOYED BY OR AN OFFICER OF THE LAUREL ROAD COMMUNITY DEVELOPMENT DISTRICT AND A RECIPIENT OF PUBLIC FUNDS AS SUCH EMPLOYEE OR OFFICER, DO HEREBY SOLEMNLY SWEAR OR AFFIRM THAT I WILL SUPPORT THE CONSTITUTION OF THE UNITED STATES AND OF THE STATE OF FLORIDA.

Board Supervisor

ACKNOWLEDGMENT OF OATH BEING TAKEN

STATE OF FLORIDA
COUNTY OF SARASOTA

The foregoing oath was administered before me this _____ day of _____, 2021, by _____, who personally appeared before me, and is personally known to me or has produced _____ as identification, and is the person described in and who took the aforementioned oath as a Member of the Board of Supervisors of the Laurel Road Community Development District and acknowledged to and before me that he/she took said oath for the purposes therein expressed.

(NOTARY SEAL)

Notary Public, State of Florida

Print Name: _____

Commission No.: _____ Expires: _____

Laurel Road Community Development District

Consideration of the Minutes of the July 14, 2021 Board of
Supervisors' Meeting

MINUTES OF MEETING

LAUREL ROAD COMMUNITY DEVELOPMENT DISTRICT BOARD OF SUPERVISORS MEETING

Wednesday, July 14, 2021 at 12:15 p.m.

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

Board Members present at roll call:

Pete Williams	Chairperson
Janice Snow	Assistant Secretary
Pricilla Heim	Vice Chairperson
John Blakley	Assistant Secretary

Also present at roll call via speaker phone or in person:

Vivian Carvalho	District Manager-PFM Group Consulting LLC	
Venessa Ripoll	Assistant District Manager- PFM Group Consulting LLC	
	(via phone)	
Michael Dennis	PFM Financial Advisors LLC	(via phone)
Ed Vogler	District Counsel- Vogler Ashton	(via phone)
Kim Ashton	District Counsel- Vogler Ashton	(via phone)
Shawn Leins	District Engineer – AM Engineering	(via phone)
Bobbi Claybrook	District Engineer- AM Engineering	(via phone)
Jim Schier	Neal Communities	
Pam Curran	Neal Communities	
John McKay	Neal Communities	
Sandy Foster	Neal Communities	

FIRST ORDER OF BUSINESS

Administrative Matters

Call to Order and Roll Call

Ms. Carvalho called the meeting to order at 12:27 p.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.

SECOND ORDER OF BUSINESS

Business Matters

Consideration of the Minutes of the June 9, 2021 Board of Supervisors Meeting

The Board reviewed the Minutes from the June 9, 2021 Board of Supervisors' Meeting.

On MOTION by Mr. Williams, seconded by Ms. Snow, with all in favor, the Board approved the Minutes of the June 9, 2021 Board of Supervisors' Meeting.

Consideration of Amended and Restated Master Assessment Methodology Report

Mr. Dennis reviewed the Amended and Restated Master Assessment Methodology Report. This document is consistent with the prior Master Methodology Report approved by the Board. This document was updated to incorporate a revised ERU factor for the villa product and the multi-family product type. Table 7 outlines the updated maximum assessment levels. He analyzed the assessment levels on an acreage and per unit basis and find the assessment levels have been reasonably and equitably allocated and determined that property owners received benefit from the Capital Improvements in excess of the related assessments.

Ms. Carvalho requested a motion to approve the Amended and Restated Master Assessment Methodology Report as presented.

On MOTION by Mr. Williams, seconded by Ms. Snow, with all in favor, the Board approved the Amended and Restated Master Assessment methodology Report., as presented.

Consideration of the Amended and Restated Engineer's Report

Mr. Leins presented the Amended and Restated Engineer's Report. There was one modification to the Engineer's Report which changed the villa product type to the correct ERU.

Mr. Williams asked about permitting. Mr. Leins will update the permit tracker chart for this project. The mass grading permit will hopefully be issued in the next 3 weeks. The Engineer has the preliminary plat for the first phase of the project which is under review at the City of Venice which is close to being approved at a staff level. When staff approves

the preliminary plat it will go before the Planning Counsel with the City of Venice. Mr. Leins hopes that occurs on August 24, 2021. He discussed the Temporary Use Permit with the City and Tree Removal Permit. There is also a sewer permit with Sarasota County since this Phase 1 portion of the project is serviced by Sarasota County Sewer. It has been through one round of comments and the District Engineer is addressing those comments and will be resubmitting to the County within the next 2-3 weeks. Mr. Williams recommended when the Board comes back at the Public Hearing he would like to see this Report have the updates on the permitting status. Ms. Ashton added that District Counsel asked that the Engineer's Report is not changed to that point and be similar to what was approved before. If the Report is going to be changed between the time the District declares assessments and approval, she does not feel comfortable with that and it would be better to update it after the assessments are approved and for a Bond closing type of situation. Ms. Ashton stated the District is not doing a bond closing right now. The District is redoing the assessments because there was an error in the first assessment proceeding. If the District declares assessments and changes the report she is not comfortable that it would provide adequate notice.

Ms. Snow stated the Engineer's Report states Ms. Foster is a Board Member but that needs to be revised to reflect Ms. Snow as a Board Member instead. Ms. Carvalho requested a motion to approve the Amended and Restated Engineer's Report subject to the change that Ms. Snow outlined.

On MOTION by Ms. Snow seconded by Ms. Heim, with all in favor, the Board approved the Amended and Restated Engineer's Report, Subject to the revision by Ms. Snow.

Consideration of Resolution 2021-17, Declaring Special Assessments

Ms. Ashton asked what the change was to the Engineer's Report. Ms. Carvalho stated the change is that is reflected incorrectly the Board Member that is listed on page 4 of the Engineer's Report. Ms. Snow is the Board member for Laurel Road not Ms. Foster. Ms. Aston will make that change to the Assessment Resolution and send PFM the revised page.

Ms. Ashton presented Resolution 2021-07. The Resolution declares Special Assessments for the entire project. The Board had already declared assessments at a Public Hearing, but those assessments were found to be too low. Since they were too low the District was required to redo the entire process by sending notice and rescind the entire Resolution that was approved previously. This Resolution has the Board declaring Special Assessments. The Cost of the improvements are per the Engineer's Report as amended and restated with the one change on page 4. The cost has not changed from what the Board saw months ago. The assessments that will be defrayed are the same as the Board also approved per the Assessment Methodology report. The difference is the ERUs for the different lots are a little bit different. The overall amounts are not changing. With this

Resolution the Board will declare assessments and allow the District Manager to begin the notice process.

Ms. Carvalho requested approval of Resolution 2021-07, Declaring Special Assessments.

On MOTION by Ms. Heim, seconded by Mr. Blakley, with all in favor, the Board approved Resolution 2021-07, Declaring Special Assessments.

**Consideration of the Resolution
2021-18, Setting Public Hearing
on Special Assessments**

Ms. Carvalho suggested September 8, 2021 at 12:15 p.m. at 5800 Lakewood Ranch Blvd, Sarasota, FL 34240 as the public hearing date for consideration of Special Assessments.

On MOTION by Mr. Williams, seconded by Mr. Blakley, with all in favor, the Board approved Resolution 2021-18, Setting Public Hearing on Special Assessments for September 8, 2021 at 12:15 p.m. at 5800 Lakewood Ranch Blvd, Sarasota, FL 34240.

**Review and Acceptance of Fiscal
Year 2020 Audit Report**

Ms. Carvalho noted the Audit was filed by the June 30, 2021 deadline with the Auditor General. She requested a motion from the Board to accept the Fiscal Year 2020 Audit Report.

On MOTION by Mr. Williams, seconded by Ms. Heim, with all in favor, the Board accepted the Fiscal Year 2020 Audit Report.

**Review and Consideration of
Revised VB Global Website
Agreement**

Ms. Carvalho stated the previous VB Global Website Agreement which was approved was incorrect and has now been revised. The Agreement confirms that VB Global is the company that does the website maintenance and the ADA compliance for the District.

On MOTION by Mr. Williams, seconded by Ms. Heim, with all in favor, the Board approved revised VB Global Website Agreement

Discussion of Prequalified Bidders for Sitework

Mr. Leins stated there is a list of 6-7 qualified bidders for the project. Ms. Claybrook described the bid contract. Three bids were received for the project from H & J, RIPA, and Forsberg. The low bidder is Forsberg with \$15,992,336.02. She recommended the District move forward with contracting with Forsberg and District Engineer has a signed Construction Contract by Ms. Claybrook and Mr. Marsh of Forsberg as the Contractor.

On MOTION by Mr. Williams, seconded by Ms. Heim, with all in favor, the Board approved the District Engineer recommendation to award the Contract to Forsberg.

Ratification of Funding Requests 29-35

The Board reviewed the Funding Requests 29-35.

On MOTION by Mr. Blakley, seconded by Ms. Snow, with all in favor, the Board ratified Funding Requests 29-35.

Review of District Financial Statements

The Board reviewed the District Financial Statements through June 30, 2021.

On MOTION by Mr. Williams, seconded by Ms. Heim, with all in favor, the Board accepted the District Financial Statements.

THIRD ORDER OF BUSINESS

Other Business

Staff Reports

District Counsel – Mr. Vogler requested when the District has construction contracts for the District that the Board has approved a standard construction contract addendum that carries forward for mandatory compliance criteria for Public Agencies and specific concepts that his Districts want to have. He is confident that the District Engineer and District Manager will arrange for those to be attached and executed along with any other documents that carry forward with construction agreement. He believes that to be the District's normal and customary practice and wants to make sure it is understood by all. Ms. Claybrook noted his comment. She confirmed Addendum A which he sent to her earlier this week was included in the contract and signed by Forsberg.

District Engineer – No Report

District Manager – Ms. Carvalho noted the next meeting is scheduled for August 11, 2021 at 12:00 p.m. at this location. It will be the Public Hearing to finalize the Budget for Fiscal Year 2022.

Audience Comments and Supervisor Requests

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

FOURTH ORDER OF BUSINESS

Continuance

There were no other questions or comments. Ms. Carvalho requested a motion to continue this meeting to July 28, 2021 at 12:00 p.m. at this location.

On MOTION by Mr. Williams, seconded by Ms. Snow, with all in favor, the July 14, 2021 Board of Supervisors' Meeting for the Laurel Road Community Development District was continued at 12:47 p.m. to July 28, 2021 at 12:00 p.m. at 5800 Lakewood Ranch Blvd. Sarasota, FL 34240.

Secretary / Assistant Secretary

Chairperson / Vice Chairperson

Laurel Road Community Development District

Public Hearing on Adopting the Fiscal Year 2022 Budget and
Appropriating Funds

RESOLUTION 2021-19

THE ANNUAL APPROPRIATION RESOLUTION OF LAUREL ROAD COMMUNITY DEVELOPMENT DISTRICT (“DISTRICT”) RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGETS FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2021, AND ENDING SEPTEMBER 30, 2022, AND FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2021, AND ENDING SEPTEMBER 30, 2022; AUTHORIZING BUDGET AMENDMENTS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager has, prior to the fifteenth (15th) day in June, 2021, submitted to the Board of Supervisors (“**Board**”) of the Laurel Road Community Development District (“**District**”) Proposed Budgets (“**Proposed Budgets**”) for the fiscal year beginning October 1, 2021 and ending September 30, 2022 (“**Fiscal Year 2021-2022**”) and for the fiscal year beginning October 1, 2021 and ending September 30, 2022 (“**Fiscal Year 2021-2022**”) 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 Budgets, the District filed a copy of the Proposed Budgets 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 August 11, 2021, as the date for 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, 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 Proposed Budgets, 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 LAUREL ROAD COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. BUDGET

- ## SECTION 2. APPROPRIATIONS

TOTAL GENERAL FUND	\$
--------------------	----

TOTAL GENERAL FUND	\$
--------------------	----

Pursuant to Section 189.016, *Florida Statutes*, the District at any time within Fiscal Year 2021-2022 and/or Fiscal Year 2021-2022, or within 60 days following the end of the Fiscal Year 2021-2022 and/or Fiscal Year 2021-2022 may amend its Adopted Budget for that fiscal year as follows:

- a. The Board may authorize an increase or decrease in line item appropriations within a fund by motion recorded in the minutes if the total appropriations of the fund do not increase.
- b. The District Manager or Treasurer may authorize an increase or decrease in line item appropriations within a fund if the total appropriations of the fund do not increase and if the aggregate change in the original appropriation item does not exceed \$10,000 or 10% of the original appropriation.
- c. By resolution, the Board may increase any appropriation item and/or fund to reflect receipt of any additional unbudgeted monies and make the corresponding change to appropriations or the unappropriated balance.
- d. Any other budget amendments shall be adopted by resolution and consistent with Florida law.

The District Manager or Treasurer must establish administrative procedures to ensure that any budget amendments are in compliance with this Section 3 and Section 189.016, *Florida Statutes*, among other applicable laws. Among other procedures, the District Manager or Treasurer must ensure that any amendments to budget under subparagraphs c. and d. 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 11TH DAY OF AUGUST, 2021.

ATTEST:

**LAUREL ROAD COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

By:_____

Its:_____

COMPOSITE EXHIBIT A
Fiscal Year 2021-2022 Budget and

Laurel Road CDD
FY 2022 Approved Proposed O&M Budget

	Year To Date				
	Actual Through 07/31/2021	Anticipated Aug. - Sep.	Anticipated FY 2021 Total	FY 2021 Adopted Budget	FY 2022 Approved Proposed Budget
<u>Revenues</u>					
Developer Contributions	\$ 62,436.33	\$ 32,693.98	\$ 95,130.31	\$ 126,675.00	\$ 121,355.00
Other Income & Other Financing Sources	0.03	-	0.03	-	-
Net Revenues	\$ 62,436.36	\$ 32,693.98	\$ 95,130.34	\$ 126,675.00	\$ 121,355.00
<u>General & Administrative Expenses</u>					
Supervisor Fees	\$ 10,600.00	\$ 2,000.00	\$ 12,600.00	\$ 12,000.00	\$ 12,000.00
Public Officials' Liability Insurance	2,250.00	-	2,250.00	2,475.00	2,475.00
Trustee Services	-	-	-	6,000.00	6,000.00
Management	16,666.70	3,333.34	20,000.04	45,000.00	30,000.00
Engineering	-	2,500.00	2,500.00	15,000.00	15,000.00
Dissemination Agent	-	5,000.00	5,000.00	5,000.00	5,000.00
District Counsel	13,726.50	2,745.30	16,471.80	20,000.00	20,000.00
Assessment Administration	-	7,500.00	7,500.00	7,500.00	7,500.00
Remortization Schedules	-	-	-	-	250.00
Audit	3,000.00	3,000.00	6,000.00	6,000.00	6,000.00
Postage & Shipping	39.87	7.97	47.84	300.00	300.00
Legal Advertising	12,584.02	2,516.80	15,100.82	1,000.00	10,000.00
Bank Fees	-	-	-	-	180.00
Miscellaneous	299.86	59.97	359.83	500.00	500.00
Office Supplies	-	-	-	-	250.00
Web Site Maintenance	3,800.00	550.00	4,350.00	2,700.00	2,700.00
Dues, Licenses, and Fees	200.00	-	200.00	175.00	175.00
General Insurance	2,750.00	-	2,750.00	3,025.00	3,025.00
Total General & Administrative Expenses	\$ 65,916.95	\$ 29,213.39	\$ 95,130.34	\$ 126,675.00	\$ 121,355.00
Total Expenses	\$ 65,916.95	\$ 29,213.39	\$ 95,130.34	\$ 126,675.00	\$ 121,355.00
Net Income (Loss)	\$ (3,480.59)	\$ 3,480.59	\$ -	\$ -	\$ -

Laurel Road CDD
Budget Item Descriptions
FY 2021 – 2022

Revenues

Developer Contribution

Funding from the Developer.

General & Administrative Expenses

Supervisor Fees

Chapter 190 of the Florida Statutes allows for a member of the Board of Supervisors to be compensated for meeting attendance and to receive up to \$200.00 per meeting plus payroll taxes. The amount for the Fiscal Year is based upon all supervisors attending the meetings.

Public Officials' Liability Insurance

Supervisors' and Officers' liability insurance.

Trustee Services

The Trustee submits invoices annually for services rendered on bond series. These fees are for maintaining the district trust accounts.

Management

The District receives Management and Administrative services as part of a Management Agreement with PFM Group Consulting, LLC. These services are further outlined in Exhibit "A" of the Management Agreement.

Engineering

The District's engineer provides general engineering services to the District. Among these services are attendance at and preparation for monthly board meetings, review of invoices, and all other engineering services as requested by the district throughout the year.

Dissemination Agent

When bonds are issued for the District, the Bond Indenture requires continuing disclosure, which the dissemination agent provides to the trustee and bond holders.

Laurel Road CDD

Budget Item Descriptions

FY 2021 – 2022

District Counsel

The District's legal counsel provides general legal services to the District. Among these services are attendance at and preparation for monthly board meetings, review of operating and maintenance contracts, and all other legal services as requested by the District throughout the year.

Assessment Administration

The District can levy a Non-Ad Valorem assessment on all the assessable property within the District in order to pay for the operating expenditures during the Fiscal Year. It is typically collected via the Tax Collector. The District Manager submits an Assessment Roll to the Tax Collector annually by the deadline set by the Tax Collector or Property Appraiser.

Reamortization Schedules

When debt is paid on a bond series, a new amortization schedule must be recalculated. This can occur up to four times per year per bond issue.

Audit

Chapter 218 of the Florida Statutes requires a District to conduct an annual financial audit by an Independent Certified Public Accounting firm. Some exceptions apply.

Postage & Shipping

Mail, overnight deliveries, correspondence, etc.

Legal Advertising

The District will incur expenditures related to legal advertising. The items for which the District will advertise include, but are not limited to, monthly meetings, special meetings, and public hearings for the District.

Bank Fees

Bank fees associated with the services the District uses with the bank (e.g. remote deposit capture, positive pay, wire transfers, ACH payments, monthly maintenance, etc.).

Miscellaneous

Other general & administrative expenses incurred throughout the year.

Office Supplies

General office supplies associated with the District.

Web Site Maintenance

Website maintenance fee.

Laurel Road CDD
Budget Item Descriptions
FY 2021 – 2022

Dues, Licenses & Fees

The District is required to pay an annual fee to the Department of Economic Opportunity.

General Insurance

General liability insurance.

Laurel Road Community Development District

Consideration of Fiscal Year 2022 Developer Funding Agreement

**LAUREL ROAD COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2021-2022 BUDGET FUNDING AGREEMENT**

THIS AGREEMENT (“Agreement”) is made and entered into this 11th day of August, 2021, by and between:

LAUREL ROAD COMMUNITY DEVELOPMENT DISTRICT, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, with a mailing address of c/o PFM Group Consulting LLC, 3501 Quadrangle Boulevard, Suite 270, Orlando, FL 32817 (the "District"), and

BOARDER ROAD INVESTMENTS,, a LLC corporation, with a mailing address of 5800 Lakewood Ranch Blvd, Sarasota, FL, 34240 (“Developer”).

RECITALS

WHEREAS, the District was established by Ordinance No. 2020-13, adopted by the City Council of the City of Venice, Florida, for the purpose of planning, financing, constructing, operating and/or maintaining certain infrastructure; and

WHEREAS, the District, pursuant to Chapter 190, *Florida Statutes*, is authorized to levy such taxes, special assessments, fees and other charges as may be necessary in furtherance of the District's activities and services; and

WHEREAS, Developer presently owns and is developing portions of all real property described in **Exhibit A**, attached hereto and incorporated herein by reference (“Property”) within the District, which Property will benefit from the timely construction and acquisition of the District's facilities, activities and services and from the continued operations of the District; and

WHEREAS, the District is adopting its general fund budget for the fiscal year 2021-2022, which concludes on September 30, 2022 (“Budget”); and

WHEREAS, the Budget, which both parties recognize may be amended from time to time in the sole discretion of the District, is attached hereto and incorporated herein by reference as **Exhibit B**; and

WHEREAS, the District has the option of levying non-ad valorem assessments on all land, including the Property, that will benefit from the activities, operations and services set forth in the Budget, or utilizing such other revenue sources as may be available to it; and

WHEREAS, in lieu of levying assessments on the Property, Developer is willing to provide such funds as are necessary to allow the District to proceed with its operations as described in **Exhibit B**; and

WHEREAS, Developer agrees that the District activities, operations and services provide a special and peculiar benefit equal to or in excess of the costs reflected on **Exhibit B** to the Property; and

WHEREAS, Developer has agreed to enter into this Agreement in lieu of having the District levy and collect any non-ad valorem assessments as authorized by law against the Property located within the District for the activities, operations and services set forth in **Exhibit B**; and

WHEREAS, Developer and the District desire to secure such budget funding through the imposition of a continuing lien against the Property described in **Exhibit A** and otherwise as provided herein.

NOW, THEREFORE, based upon good and valuable consideration and the mutual covenants of the parties, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

SECTION 1. The recitals stated above are true and correct and by this reference are incorporated herein as a material part of this Agreement.

SECTION 2. Developer agrees to make available to the District the monies necessary for the operation of the District as called for in the Budget attached hereto as **Exhibit B**, as may be amended from time to time in the District's sole discretion, within fifteen (15) days of written request by the District. Amendments to the District's Budget as shown on **Exhibit B** adopted by the District at a duly noticed meeting shall have the effect of amending this Agreement without further action of the parties. Funds provided hereunder shall be placed in the District's general checking account. In no way shall the foregoing in any way affect the District's ability to levy special assessments upon the property within the District, including any property owned by Developer, in accordance with Florida law, to provide funds for any unfunded expenditures whether such expenditures are the result of an amendment to the District's Budget or otherwise. These payments are made by Developer in lieu of taxes, fees, or assessments which might otherwise be levied or imposed by the District.

SECTION 3. The District shall have the right to file a continuing lien upon the Property described in **Exhibit A** for all payments due and owing under the terms of this Agreement and for interest thereon, and for reasonable attorneys' fees, paralegals' fees, expenses and court costs incurred by the District incident to the collection of funds under this Agreement or for enforcement of this lien, and all sums advanced and paid by the District for taxes and payment on account of superior interests, liens and encumbrances in order to preserve and protect the District's lien. The lien shall be effective as of the execution of this Agreement. If Developer fails to pay sums due according to the terms of this Agreement, at the District Manager's direction, the District may bring an action at law against the record title holder to the Property to pay the amount due under this Agreement, or may foreclose the lien against the Property in any manner authorized by law. The District may partially release any filed lien for portions of the Property subject to a plat if and when Developer has demonstrated, in the District's sole discretion, that such release will not materially impair the ability of the District to enforce the collection of funds hereunder.

SECTION 4. This Section provides for alternative methods of collection. In the event Developer fails to make payments due to the District pursuant to this Agreement, and the District first provides Developer with written notice of the delinquency to the address identified in this

Agreement and such delinquency is not cured within five (5) business days of the notice, then the District shall have the following remedies:

A. In the alternative or in addition to the collection method set forth in Section 2 above, the District may enforce the collection of funds due under this Agreement by action against Developer in the appropriate judicial forum in and for Polk County, Florida. The enforcement of the collection of funds in this manner shall be in the sole discretion of the District Manager on behalf of the District. In the event that either party is required to enforce this Agreement by court proceedings or otherwise, then the parties agree that the substantially prevailing party shall be entitled to recover from the other all costs incurred, including reasonable attorneys' fees and costs for trial, alternative dispute resolution, or appellate proceedings.

B. The District hereby finds that the activities, operations and services set forth in **Exhibit B** provide a special and peculiar benefit to the Property, which benefit is initially allocated on an equal developable acreage basis. Developer agrees that the activities, operations and services set forth in **Exhibit B** provide a special and peculiar benefit to the Property equal to or in excess of the costs set forth in **Exhibit B**, on an equal developable acreage basis. Therefore, in the alternative, or in addition to the other methods of collection set forth in this Agreement, the District, in its sole discretion, may choose to certify amounts due hereunder as a non-ad valorem assessment on all or any part of the Property for collection, either through the Uniform Method of Collection set forth in Chapter 197 or under any method of direct bill and collection authorized by Florida law. Such assessment, if imposed, may be certified on the next available tax roll of the Polk County property appraiser. Developer hereby waives and/or relinquishes any rights it may have to challenge, object to or otherwise fail to pay such assessments if imposed, as well as the means of collection thereof.

SECTION 5. This instrument shall constitute the final and complete expression of the agreement between the parties relating to the subject matter of this Agreement. Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by both of the parties hereto.

SECTION 6. The execution of this Agreement has been duly authorized by the appropriate body or official of all parties hereto, each party has complied with all the requirements of law, and each party has full power and authority to comply with the terms and provisions of this instrument.

SECTION 7. This Agreement may be assigned, in whole or in part, by either party only upon the written consent of the other, which consent shall not be unreasonably withheld.

SECTION 8. A default by either party under this Agreement shall entitle the other to all remedies available at law or in equity, which shall include, but not be limited to, the right of damages, injunctive relief and specific performance and specifically including the ability of the District to enforce any and all payment obligations under this Agreement in the manner described herein in Sections 3 and 4 above.

SECTION 9. This Agreement is solely for the benefit of the formal parties herein and no right or cause of action shall accrue upon or by reason hereof, to or for the benefit of any third party not a formal party hereto. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the parties hereto any right, remedy or claim under or by reason of this Agreement or any provisions or conditions hereof; and all of the provisions, representations, covenants and conditions herein contained shall inure to the sole benefit of and shall be binding upon the parties hereto and their respective representatives, successors and assigns. In the event Developer sells or otherwise disposes of its business or of all or substantially all of its assets relating to improvements, work product, or lands within the District, Developer shall continue to be bound by the terms of this Agreement and additionally shall expressly require that the purchaser agrees to be bound by the terms of this Agreement. In the event of such sale or disposition, Developer may place into escrow an amount equal to the then unfunded portion of the applicable adopted Budget to fund any budgeted expenses that may arise during the remainder of the applicable fiscal year. Upon confirmation of the deposit of said funds into escrow, and evidence of an assignment to, and assumption by the purchaser, of this Agreement, Developer's obligation under this Agreement shall be deemed fulfilled and this Agreement terminated. Developer shall give 90 days prior written notice to the District under this Agreement of any such sale or disposition.

SECTION 10. This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida. The parties agree and consent to, for the purposes of venue, the exclusive jurisdiction of the courts of Polk County, Florida.

SECTION 11. This Agreement has been negotiated fully between the parties as an arm's length transaction. The parties participated fully in the preparation of this Agreement with the assistance of their respective counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, the parties are each deemed to have drafted, chosen and selected the language, and the doubtful language will not be interpreted or construed against any party.

SECTION 12. Developer understands and agrees that all documents of any kind provided to the District in connection with this Agreement may be public records and treated as such in accordance with Florida law.

SECTION 13. This Agreement may be executed in any number of counterparts, each of which when executed and delivered shall be an original; however, all such counterparts together shall constitute, but one and the same instrument. Signature and acknowledgment pages, if any, may be detached from the counterparts and attached to a single copy of this document to physically form one document.

SECTION 14. This Agreement shall be effective after execution by both parties hereto. The enforcement provisions of this Agreement shall survive its termination, until all payments due under this Agreement are paid in full.

[Signatures on next page]

IN WITNESS WHEREOF, the parties execute this Agreement the day and year first written above.

ATTEST:

**LAUREL ROAD COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chairperson, Board of Supervisors

WITNESS:

_____, a

corporation

Witness

By: _____
Its: _____

Exhibit A: Property Description

Exhibit B: Fiscal Year 2021-2022 Budget

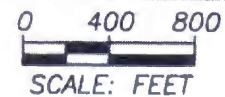
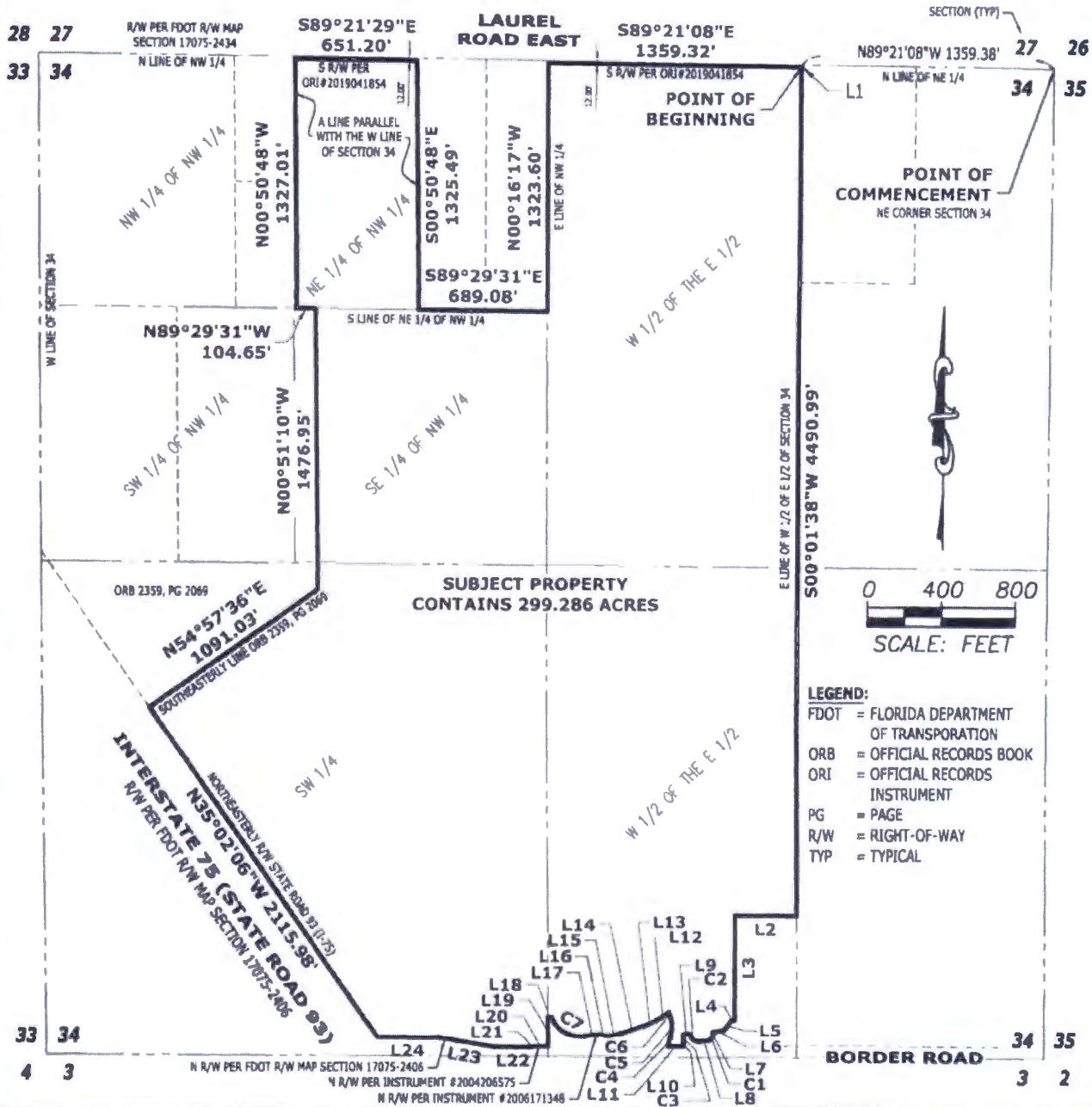
Exhibit A
Property Description

Exhibit "2"

Metes and Bounds Legal Description

THIS IS NOT A SURVEY

SECTION 34, TOWNSHIP 38 SOUTH, RANGE 19 EAST
SARASOTA COUNTY, FLORIDA



LEGEND:

- FDOT = FLORIDA DEPARTMENT OF TRANSPORTATION
- ORB = OFFICIAL RECORDS BOOK
- ORI = OFFICIAL RECORDS INSTRUMENT
- PG = PAGE
- R/W = RIGHT-OF-WAY
- TYP = TYPICAL

GULF COAST COMMUNITY DEVELOPMENT DISTRICT

05/03/2019 - REVISION - REMOVE ORI #2019041854

EXHIBIT "2"

SCALE 1" = 800'	DATE 7/2/2018	JOB No. 8854-023-000
DRAWN CSL	CHECKED JEB	SECTION 34
		TOWNSHIP 38 SOUTH
		RANGE 19 EAST

King
ENGINEERING ASSOCIATES, INC.

4921 Memorial Highway
One Memorial Center, Suite 300
Tampa, Florida 33634
Phone 813 880-8881
Fax 813 880-8882
www.kingengineering.com
LB2610

I, the undersigned Professional Surveyor & Mapper, hereby certify that the sketch map and notes and boundary description as set forth in this exhibit are true and correct, were made under my direction and meets the standards of practice set forth by the Florida Board of Surveying and Mapping, pursuant to Section 472.027, Florida Statutes, and Chapter 33, Florida Administrative Code.

Joseph E. Beckman
JOSEPH E. BECKMAN

PROFESSIONAL SURVEYOR AND MAPPER
STATE OF FLORIDA # L.S. 7004
CERTIFICATE OF AUTHORIZATION No. LB 2610

DATE

Sheet 1 of 4

THIS IS NOT A SURVEY

LINE TABLE		
LINE	BEARING	DISTANCE
L1	S00°01'38"W	12.00'
L2	N89°41'24"W	332.66'
L3	S00°01'38"W	556.49'
L4	S89°56'02"W	19.93'
L5	S35°54'54"W	63.59'
L6	S82°00'08"W	62.67'
L7	S07°59'52"E	16.34'
L8	S82°00'08"W	46.88'
L9	S84°46'18"W	33.03'
L10	S00°02'04"E	20.14'
L11	S89°51'20"W	84.15'
L12	S56°06'22"W	84.65'

LINE TABLE		
LINE	BEARING	DISTANCE
L13	S67°00'06"W	73.00'
L14	S72°29'13"W	128.96'
L15	S79°00'06"W	73.00'
L16	N74°59'54"W	39.68'
L17	S81°51'50"W	84.60'
L18	S89°43'52"W	20.00'
L19	S00°16'17"E	160.33'
L20	N89°57'39"W	85.40'
L21	S00°16'17"E	2.67'
L22	N89°40'37"W	199.29'
L23	N80°13'23"W	304.39'
L24	N89°44'34"W	325.83'

CURVE TABLE					
CURVE	LENGTH	RADIUS	DELTA	BEARING	CHORD
C1	39.27'	25.00'	90°00'00"	S37°00'08"W	35.36'
C2	78.40'	50.00'	89°50'09"	N53°04'49"W	70.61'
C3	45.33'	500.00'	5°11'38"	S02°37'51"E	45.31'
C4	48.21'	220.00'	12°33'23"	N13°09'08"E	48.12'
C5	114.36'	175.00'	37°26'26"	N00°42'37"E	112.33'
C6	26.57'	450.00'	3°22'58"	N19°42'05"W	26.56'
C7	219.37'	160.00'	78°33'26"	N58°51'27"W	202.59'

SURVEYOR'S NOTES:

1. NO INSTRUMENTS OF RECORD REFLECTING EASEMENTS, RIGHTS-OF-WAY, AND OR OWNERSHIP WERE FURNISHED TO OR PURSUED BY THE UNDERSIGNED.
2. UNLESS IT BEARS THE SIGNATURE AND THE ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER THIS DRAWING, SKETCH, PLAT OR MAP IS FOR INFORMATIONAL PURPOSES ONLY AND IS NOT VALID.
3. THIS IS A SKETCH AND LEGAL DESCRIPTION ONLY, NOT A FIELD SURVEY.
4. BEARINGS ARE BASED ON THE NORTH LINE OF THE NORTHEAST 1/4 OF SECTION 34, TOWNSHIP 38 SOUTH, RANGE 19 EAST, SARASOTA COUNTY, FLORIDA, BEING NORTH 89°21'08" WEST, AS SHOWN HEREON.
5. DISTANCES SHOWN HEREON ARE IN US FEET.

GULF COAST COMMUNITY DEVELOPMENT DISTRICT

EXHIBIT "2"

King
ENGINEERING ASSOCIATES, INC.

4921 Memorial Highway
One Memorial Center, Suite 300
Tampa, Florida 33634
Phone 813 880-8881
Fax 813 880-8882
www.kingengineering.com
LB2610

Sheet 2 of 4

THIS IS NOT A SURVEY

LEGAL DESCRIPTION: (BY KING ENGINEERING)

A PARCEL OF LAND LYING IN SECTION 34, TOWNSHIP 38 SOUTH, RANGE 19 EAST, SARASOTA COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SECTION 34, TOWNSHIP 38 SOUTH, RANGE 19 EAST; THENCE NORTH 89°21'08" WEST, ALONG THE NORTH LINE OF THE NORTHEAST 1/4 OF SAID SECTION 34, A DISTANCE OF 1,359.38 FEET TO THE EAST LINE OF THE WEST 1/2 OF THE EAST 1/2 OF SAID SECTION 34; THENCE SOUTH 00°01'38" WEST, ALONG SAID EAST LINE, A DISTANCE OF 12.00 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE ALONG SAID EAST LINE, SOUTH 00°01'38" WEST, A DISTANCE OF 4,490.99 FEET; THENCE NORTH 89°41'24" WEST, A DISTANCE OF 332.66 FEET; THENCE SOUTH 00°01'38" WEST, A DISTANCE OF 556.49 FEET TO THE NORTH RIGHT-OF-WAY OF BORDER ROAD ACCORDING TO OFFICIAL RECORDS INSTRUMENT #2006171348 OF THE PUBLIC RECORDS OF SARASOTA COUNTY, FLORIDA; THENCE ALONG SAID NORTH RIGHT-OF-WAY, AND THE NORTH RIGHT-OF-WAY OF BORDER ROAD ACCORDING TO OFFICIAL RECORDS INSTRUMENT #2004206575 OF THE PUBLIC RECORDS OF SARASOTA COUNTY, FLORIDA, AND THE NORTH-RIGHT-OF-WAY OF BORDER ROAD ACCORDING TO FLORIDA DEPARTMENT OF TRANSPORTATION RIGHT-OF-WAY MAP SECTION 17075-2406, RESPECTIVELY, THE FOLLOWING TWENTY-EIGHT (28) COURSES: (1) SOUTH 89°56'02" WEST, A DISTANCE OF 19.93 FEET; (2) SOUTH 35°54'54" WEST, A DISTANCE OF 63.59 FEET; (3) SOUTH 82°00'08" WEST, A DISTANCE OF 62.67 FEET; (4) SOUTH 07°59'52" EAST, A DISTANCE OF 16.34 FEET TO A POINT ON A CURVE TO THE RIGHT; (5) SOUTHWESTERLY 39.27 FEET ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 25.00 FEET, A CENTRAL ANGLE OF 90°00'00", AND A CHORD BEARING AND DISTANCE OF SOUTH 37°00'08" WEST 35.36 FEET; (6) SOUTH 82°00'08" WEST, A DISTANCE OF 46.88 FEET TO A POINT ON A NON-TANGENT CURVE TO THE RIGHT; (7) NORTHWESTERLY 78.40 FEET ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 50.00 FEET, A CENTRAL ANGLE OF 89°50'09", AND A CHORD BEARING AND DISTANCE OF NORTH 53°04'49" WEST 70.61 FEET; (8) SOUTH 84°46'18" WEST, A DISTANCE OF 33.03 FEET TO A POINT ON A NON-TANGENT CURVE TO THE RIGHT; (9) SOUTHERLY 45.33 FEET ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 500.00 FEET, A CENTRAL ANGLE OF 05°11'38", AND A CHORD BEARING AND DISTANCE OF SOUTH 02°37'51" EAST 45.31 FEET; (10) SOUTH 00°02'04" EAST, A DISTANCE OF 20.14 FEET; (11) SOUTH 89°51'20" WEST, A DISTANCE OF 84.15 FEET TO A POINT ON A NON-TANGENT CURVE TO THE RIGHT; (12) NORTHERLY 48.21 FEET ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 220.00 FEET, A CENTRAL ANGLE OF 12°33'23", AND A CHORD BEARING AND DISTANCE OF NORTH 13°09'08" EAST 48.12 FEET TO A POINT OF REVERSE CURVE TO THE LEFT; (13) NORTHERLY 114.36 FEET ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 175.00 FEET, A CENTRAL ANGLE OF 37°26'26", AND A CHORD BEARING AND DISTANCE OF NORTH 00°42'37" EAST 112.33 FEET TO A POINT OF COMPOUND CURVE TO THE LEFT; (14) NORTHERLY 26.57 FEET ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 450.00 FEET, A CENTRAL ANGLE OF 03°22'58", AND A CHORD

GULF COAST COMMUNITY DEVELOPMENT DISTRICT

EXHIBIT "2"

King
ENGINEERING ASSOCIATES, INC.

4921 Memorial Highway
One Memorial Center, Suite 300
Tampa, Florida 33634
Phone 813 880-8881
Fax 813 880-8882
www.kingengineering.com
LB2610

Sheet 3 of 4

LEGAL DESCRIPTION: (CONTINUED)

BEARING AND DISTANCE OF NORTH 19°42'05" WEST 26.56 FEET; (15) SOUTH 56°06'22" WEST, A DISTANCE OF 84.65 FEET; (16) SOUTH 67°00'06" WEST, A DISTANCE OF 73.00 FEET; (17) SOUTH 72°29'13" WEST, A DISTANCE OF 128.96 FEET; (18) SOUTH 79°00'06" WEST, A DISTANCE OF 73.00 FEET; (19) NORTH 74°59'54" WEST, A DISTANCE OF 39.68 FEET; (20) SOUTH 81°51'50" WEST, A DISTANCE OF 84.60 FEET TO A POINT ON A CURVE TO THE RIGHT; (21) NORTHWESTERLY 219.37 FEET ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 160.00 FEET, A CENTRAL ANGLE OF 78°33'26", AND A CHORD BEARING AND DISTANCE OF NORTH 58°51'27" WEST 202.59 FEET; (22) SOUTH 89°43'52" WEST, A DISTANCE OF 20.00 FEET; (23) SOUTH 00°16'17" EAST, A DISTANCE OF 160.33 FEET; (24) NORTH 89°57'39" WEST, A DISTANCE OF 85.40 FEET; (25) SOUTH 00°16'17" EAST, A DISTANCE OF 2.67 FEET; (26) NORTH 89°40'37" WEST, A DISTANCE OF 199.29 FEET; (27) NORTH 80°13'23" WEST, A DISTANCE OF 304.39 FEET; (28) NORTH 89°44'34" WEST, A DISTANCE OF 325.83 FEET TO THE NORTHEASTERLY RIGHT-OF-WAY OF INTERSTATE 75 (STATE ROAD 93) ACCORDING TO SAID FLORIDA DEPARTMENT OF TRANSPORTATION RIGHT-OF-WAY MAP SECTION 17075-2406; THENCE NORTH 35°02'06" WEST, ALONG SAID NORTHEASTERLY RIGHT-OF-WAY, A DISTANCE OF 2,115.98 FEET TO THE SOUTHEASTERLY LINE OF THAT CERTAIN PARCEL OF LAND AS DESCRIBED IN OFFICIAL RECORDS BOOK 2359, PAGE 2069 OF THE PUBLIC RECORDS OF SARASOTA COUNTY, FLORIDA; THENCE NORTH 54°57'36" EAST, ALONG SAID SOUTHEASTERLY LINE, A DISTANCE OF 1,091.03 FEET; THENCE NORTH 00°51'10" WEST, A DISTANCE OF 1,476.95 FEET TO THE SOUTH LINE OF THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF SAID SECTION 34; THENCE NORTH 89°29'31" WEST, ALONG SAID SOUTH LINE, A DISTANCE OF 104.65 FEET; THENCE NORTH 00°50'48" WEST, ALONG A LINE PARALLEL WITH THE WEST LINE OF SAID SECTION 34, A DISTANCE OF 1,327.01 FEET TO THE SOUTH RIGHT-OF-WAY OF LAUREL ROAD EAST ACCORDING TO OFFICIAL RECORDS INSTRUMENT #2019041854 OF THE PUBLIC RECORDS OF SARASOTA COUNTY, FLORIDA; THENCE SOUTH 89°21'29" EAST, ALONG SAID SOUTH RIGHT-OF-WAY, SAME BEING A LINE 12.00 FEET SOUTH OF AND PARALLEL WITH THE NORTH LINE OF SAID NORTHWEST 1/4 OF SECTION 34, A DISTANCE OF 651.20 FEET; THENCE SOUTH 00°50'48" EAST, ALONG A LINE PARALLEL WITH SAID WEST LINE OF SECTION 34, A DISTANCE OF 1,325.49 FEET TO AFORESAID SOUTH LINE OF THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 34; THENCE SOUTH 89°29'31" EAST, ALONG SAID SOUTH LINE, A DISTANCE OF 689.08 FEET TO THE EAST LINE OF THE NORTHWEST 1/4 OF SECTION 34; THENCE NORTH 00°16'17" WEST, ALONG SAID EAST LINE, A DISTANCE OF 1,323.60 FEET TO SAID SOUTH RIGHT-OF-WAY OF LAUREL ROAD EAST; THENCE SOUTH 89°21'08" EAST, ALONG SAID SOUTH RIGHT-OF-WAY, SAME BEING A LINE 12.00 FEET SOUTH OF AND PARALLEL WITH AFORESAID NORTH LINE OF THE NORTHEAST 1/4 OF SECTION 34, A DISTANCE OF 1,359.32 FEET TO THE POINT OF BEGINNING.

CONTAINING 299.286 ACRES.

GULF COAST COMMUNITY DEVELOPMENT DISTRICT

EXHIBIT "2"

King
ENGINEERING ASSOCIATES, INC.

4921 Memorial Highway
One Memorial Center, Suite 300
Tampa, Florida 33634
Phone 813 880-8881
Fax 813 880-8882
www.kingengineering.com
LB2610

Q:\SURVEY\8541023\000\Production\Drawings\Gulf Coast CDD rev1.dwg, May 6, 2019 7:48 AM, King Engineering Associates Inc.

Exhibit “3”

Consent of Property Owners

Exhibit B

FY2021-2022 General Fund Budget

Laurel Road CDD
FY 2022 Approved Proposed O&M Budget

	Year To Date				
	Actual Through 07/31/2021	Anticipated Aug. - Sep.	Anticipated FY 2021 Total	FY 2021 Adopted Budget	FY 2022 Approved Proposed Budget
<u>Revenues</u>					
Developer Contributions	\$ 62,436.33	\$ 32,693.98	\$ 95,130.31	\$ 126,675.00	\$ 121,355.00
Other Income & Other Financing Sources	0.03	-	0.03	-	-
Net Revenues	\$ 62,436.36	\$ 32,693.98	\$ 95,130.34	\$ 126,675.00	\$ 121,355.00
<u>General & Administrative Expenses</u>					
Supervisor Fees	\$ 10,600.00	\$ 2,000.00	\$ 12,600.00	\$ 12,000.00	\$ 12,000.00
Public Officials' Liability Insurance	2,250.00	-	2,250.00	2,475.00	2,475.00
Trustee Services	-	-	-	6,000.00	6,000.00
Management	16,666.70	3,333.34	20,000.04	45,000.00	30,000.00
Engineering	-	2,500.00	2,500.00	15,000.00	15,000.00
Dissemination Agent	-	5,000.00	5,000.00	5,000.00	5,000.00
District Counsel	13,726.50	2,745.30	16,471.80	20,000.00	20,000.00
Assessment Administration	-	7,500.00	7,500.00	7,500.00	7,500.00
Remortization Schedules	-	-	-	-	250.00
Audit	3,000.00	3,000.00	6,000.00	6,000.00	6,000.00
Postage & Shipping	39.87	7.97	47.84	300.00	300.00
Legal Advertising	12,584.02	2,516.80	15,100.82	1,000.00	10,000.00
Bank Fees	-	-	-	-	180.00
Miscellaneous	299.86	59.97	359.83	500.00	500.00
Office Supplies	-	-	-	-	250.00
Web Site Maintenance	3,800.00	550.00	4,350.00	2,700.00	2,700.00
Dues, Licenses, and Fees	200.00	-	200.00	175.00	175.00
General Insurance	2,750.00	-	2,750.00	3,025.00	3,025.00
Total General & Administrative Expenses	\$ 65,916.95	\$ 29,213.39	\$ 95,130.34	\$ 126,675.00	\$ 121,355.00
Total Expenses	\$ 65,916.95	\$ 29,213.39	\$ 95,130.34	\$ 126,675.00	\$ 121,355.00
Net Income (Loss)	\$ (3,480.59)	\$ 3,480.59	\$ -	\$ -	\$ -

Laurel Road Community Development District

Consideration of Resolution 2021-20, Adopting the Annual Meeting
Schedule for Fiscal Year 2021-2022

RESOLUTION 2021-20

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE LAUREL ROAD COMMUNITY DEVELOPMENT DISTRICT ADOPTING THE ANNUAL MEETING SCHEDULE FOR FISCAL YEAR 2021-2022 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 entirely within City of Venice, Florida; and

WHEREAS, the District is required by Section 189.015, *Florida Statutes*, to file quarterly, semi-annually, or annually a schedule (including date, time, and location) of its regular meetings with local governing authorities; and

WHEREAS, further, in accordance with the above-referenced statute, the District shall also publish quarterly, semi-annually, or annually the District’s regular meeting schedule in a newspaper of general paid circulation in the county in which the District is located; and

WHEREAS, the Board desires to adopt the Fiscal Year 2021-2022 annual meeting schedule attached as **Exhibit A**.

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

SECTION 1. The Fiscal Year 2021-2022 annual meeting schedule attached hereto and incorporated by reference herein as **Exhibit A** is hereby approved and shall be published in accordance with the requirements of Florida law and also provided to applicable governing authorities.

SECTION 2. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED this 11th day of August, 2021.

ATTEST:

**LAUREL ROAD COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chairperson, Board of Supervisors

Exhibit A: Fiscal Year 2021-2022 Annual Meeting Schedule

Exhibit A

**BOARD OF SUPERVISORS MEETING DATES
LAUREL ROAD
COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2021-2022**

The Board of Supervisors of the Laurel Road Community Development District will hold their regular meetings for Fiscal Year 2021-2022 at 5800 Lakewood Ranch Blvd, Sarasota, FL 34240 at 12:15 p.m. on the second Wednesday of each month unless otherwise indicated as follows:

**Wednesday, October 13, 2021
Wednesday, November 10, 2021
Wednesday, December 8, 2021
Wednesday, January 12, 2022
Wednesday, February 9, 2022
Wednesday, March 9, 2022
Wednesday, April 13, 2022
Wednesday, May 11, 2022
Wednesday, June 8, 2022
Wednesday, July 13, 2022
Wednesday, August 10, 2022
Wednesday, September 14, 2022**

Laurel Road Community Development District

Ratification of Funding Requests 36

LAUREL ROAD COMMUNITY DEVELOPMENT DISTRICT

Funding Requests 36

FR #	Description	Amount	Total
36	Grau and Associates		
	FY 2020 Audit	\$3,000.00	
			\$3,000.00
		Total	\$3,000.00

**LAUREL ROAD
COMMUNITY DEVELOPMENT DISTRICT**

Funding Request No. 036

7/2/2021

Item No.	Vendor	Invoice Number	General Fund
1	Grau and Associates FY 2020 Audit	21384	\$ 3,000.00
TOTAL			\$3,000.00

Venessa Ripoll
Secretary / Assistant Secretary


Board Member

Please Return To:
Laurel Road CDD
c/o PFM Group Consulting
12051 Corporate Boulevard
Orlando, FL 32817
LaneA@pfm.com // 407-723-5925

RECEIVED

By Amanda Lane at 10:46 am, Jul 06, 2021

Laurel Road Community Development District

Review of District Financial Statements

Laurel Road CDD
Statement of Financial Position
As of 7/31/2021

	General Fund	Capital Projects Fund	Total
<u>Assets</u>			
<u>Current Assets</u>			
General Checking Account	\$5,007.27		\$5,007.27
Accounts Receivable - Due from Developer	8,487.86		8,487.86
Accounts Receivable - Due from Developer		\$40,459.12	40,459.12
Total Current Assets	<u>\$13,495.13</u>	<u>\$40,459.12</u>	<u>\$53,954.25</u>
Total Assets	<u><u>\$13,495.13</u></u>	<u><u>\$40,459.12</u></u>	<u><u>\$53,954.25</u></u>
<u>Liabilities and Net Assets</u>			
<u>Current Liabilities</u>			
Accounts Payable	\$8,487.86		\$8,487.86
Deferred Revenue	8,487.86		8,487.86
Accounts Payable		\$40,459.12	40,459.12
Deferred Revenue		40,459.12	40,459.12
Total Current Liabilities	<u>\$16,975.72</u>	<u>\$80,918.24</u>	<u>\$97,893.96</u>
Total Liabilities	<u><u>\$16,975.72</u></u>	<u><u>\$80,918.24</u></u>	<u><u>\$97,893.96</u></u>
<u>Net Assets</u>			
			0.00
Current Year Net Assets - General Government	(3,480.59)		(3,480.59)
			0.00
Current Year Net Assets, Unrestricted		(40,459.12)	(40,459.12)
Total Net Assets	<u><u>(\$3,480.59)</u></u>	<u><u>(\$40,459.12)</u></u>	<u><u>(\$43,939.71)</u></u>
Total Liabilities and Net Assets	<u><u>\$13,495.13</u></u>	<u><u>\$40,459.12</u></u>	<u><u>\$53,954.25</u></u>

Laurel Road CDD
Statement of Activities
As of 7/31/2021

	General Fund	Capital Projects Fund	Total
<u>Revenues</u>			
Developer Contributions	\$62,436.33		\$62,436.33
Other Income & Other Financing Sources	0.03		0.03
Developer Contributions		\$41,278.89	41,278.89
Total Revenues	<u>\$62,436.36</u>	<u>\$41,278.89</u>	<u>\$103,715.25</u>
<u>Expenses</u>			
Supervisor Fees	\$10,600.00		\$10,600.00
Public Officials' Liability Insurance	2,250.00		2,250.00
Management	16,666.70		16,666.70
District Counsel	13,726.50		13,726.50
Audit	3,000.00		3,000.00
Postage & Shipping	39.87		39.87
Legal Advertising	12,584.02		12,584.02
Miscellaneous	299.86		299.86
Web Site Maintenance	3,800.00		3,800.00
Dues, Licenses, and Fees	200.00		200.00
General Insurance	2,750.00		2,750.00
Engineering		\$15,000.00	15,000.00
District Counsel		26,291.92	26,291.92
Contingency		40,446.09	40,446.09
Total Expenses	<u>\$65,916.95</u>	<u>\$81,738.01</u>	<u>\$147,654.96</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>
Change In Net Assets	(\$3,480.59)	(\$40,459.12)	(\$43,939.71)
Net Assets At Beginning Of Year	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>
Net Assets At End Of Year	<u><u>(\$3,480.59)</u></u>	<u><u>(\$40,459.12)</u></u>	<u><u>(\$43,939.71)</u></u>

Laurel Road CDD
Budget to Actual
For the Month Ending 7/31/2021

	Year To Date			FY 2021 Adopted Budget
	Actual	Budget	Variance	
<u>Revenues</u>				
Developer Contributions	\$ 62,436.33	\$ 105,562.50	\$ (43,126.17)	\$ 126,675.00
Other Income & Other Financing Sources	0.03	-	0.03	-
Net Revenues	\$ 62,436.36	\$ 105,562.50	\$ (43,126.14)	\$ 126,675.00
<u>General & Administrative Expenses</u>				
Supervisor Fees	\$ 10,600.00	\$ 10,000.00	\$ 600.00	\$ 12,000.00
Public Officials' Liability Insurance	2,250.00	2,062.50	187.50	2,475.00
Trustee Services	-	5,000.00	(5,000.00)	6,000.00
Management	16,666.70	37,500.00	(20,833.30)	45,000.00
Engineering	-	12,500.00	(12,500.00)	15,000.00
Dissemination Agent	-	4,166.70	(4,166.70)	5,000.00
District Counsel	13,726.50	16,666.70	(2,940.20)	20,000.00
Assessment Administration	-	6,250.00	(6,250.00)	7,500.00
Audit	3,000.00	5,000.00	(2,000.00)	6,000.00
Postage & Shipping	39.87	250.00	(210.13)	300.00
Legal Advertising	12,584.02	833.30	11,750.72	1,000.00
Miscellaneous	299.86	416.70	(116.84)	500.00
Web Site Maintenance	3,800.00	2,250.00	1,550.00	2,700.00
Dues, Licenses, and Fees	200.00	145.80	54.20	175.00
General Insurance	2,750.00	2,520.80	229.20	3,025.00
Total General & Administrative Expenses	\$ 65,916.95	\$ 105,562.50	\$ (39,645.55)	\$ 126,675.00
Total Expenses	\$ 65,916.95	\$ 105,562.50	\$ (39,645.55)	\$ 126,675.00
Net Income (Loss)	\$ (3,480.59)	\$ -	\$ (3,480.59)	\$ -