

*Rhodine Road North
Community Development District*

Agenda

March 24, 2021

AGENDA

Rhodine Road North

Community Development District

219 E. Livingston St., Orlando, Florida 32801

Phone: 407-841-5524 – Fax: 407-839-1526

March 17, 2021

**Board of Supervisors
Rhodine Road North
Community Development District**

Dear Board Members:

The regular meeting of the Board of Supervisors of **Rhodine Road North Community Development District** will be held **Wednesday, March 24, 2021 at 11:30 AM** at the Holiday Inn Express & Suites, 2102 N. Park Rd., Plant City, FL 33563

Those members of the public wishing to attend the meeting can do so using the information below:

Zoom Video Link: <https://zoom.us/j/94891354236>

Zoom Call-In Number: 1-646-876-9923

Meeting ID: 948 9135 4236

Following is the advance agenda for the meeting:

1. Roll Call
2. Public Comment Period (¹Speakers will fill out a card and submit it to the District Manager prior to the beginning of the meeting)
3. Approval of Minutes of the February 24, 2021 Board of Supervisors Meeting
4. Consideration of Resolution 2021-04 Authorizing Additional Validation
5. Staff Reports
 - A. Attorney
 - B. Engineer
 - C. Field Manager's Report
 - i. Consideration of Maintenance Proposals for New Amenity Facility
(to be provided under separate cover)
 - D. District Manager's Report

¹ Comments will be limited to three (3) minutes

- i. Approval of Check Register
 - ii. Balance Sheet and Income Statement
- 6. Other Business
- 7. Supervisors Requests and Audience Comments
- 8. Adjournment

The second order of business is the Public Comment Period where the public has an opportunity to be heard on propositions coming before the Board as reflected on the agenda, and any other items. Speakers must fill out a Request to Speak form and submit it to the District Manager prior to the beginning of the meeting.

The third order of business is the approval of the minutes from the February 24, 2021 Board of Supervisors Meeting. A copy of the minutes is enclosed for your review.

The fourth order of business is the Consideration of Resolution 2021-04 Authorizing Additional Validation. A copy of the resolution is enclosed for your review.

The fifth order of business is Staff Reports. Section C is the Field Manager's Report for your review. Sub-Section 1 is the Consideration of Maintenance Proposals for New Amenity Facility. *This item will be provided under separate cover.* Section D is the District Manager's Report. Sub-Section 1 is the approval of the check register. Sub-Section 2 is the balance sheet and income statement. These items are enclosed for your review.

The balance of the agenda will be discussed at the meeting. In the meantime, if you should have any questions, please do not hesitate to contact me.

Sincerely,

Jill Burns
District Manager

CC:
Roy Van Wyk, District Counsel
Enclosures

MINUTES

**MINUTES OF MEETING
RHODINE ROAD NORTH
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Rhodine Road North Community Development District was held on Wednesday, **February 24, 2021** at 11:30 a.m. at the Holiday Inn Express & Suites, 2102 N. Park Rd., Plant City, Florida.

Present and constituting a quorum:

Rennie Heath	Chairman
Lauren Schwenk <i>via Zoom</i>	Vice Chairperson
Matthew Cassidy	Assistant Secretary
Patrick Marone	Assistant Secretary
Milton Andrade	Assistant Secretary

Also present were:

Jill Burns	District Manager/GMS
Michelle Rigoni	District Counsel, HGS
Heather Wertz <i>via Zoom</i>	District Engineer, Greenberg Traurig
Clayton Smith	GMS
Marshall Tindall	GMS

FIRST ORDER OF BUSINESS

Roll Call

Ms. Burns called the meeting to order. Four Supervisors were present constituting a quorum.

SECOND ORDER OF BUSINESS

Public Comment Period

Ms. Burns stated that there were no members of the public present at this time.

THIRD ORDER OF BUSINESS

**Approval of the Minutes of the January 27,
2021 Board of Supervisors Meeting**

Ms. Burns asked for any comments, questions, or corrections on the January 27, 2021 meeting minutes. The Board had no changes to the minutes.

On MOTION by Mr. Heath, seconded by Mr. Andrade, with all in favor, the Minutes of the January 27, 2021 Board of Supervisors Meeting, were approved.

FOURTH ORDER OF BUSINESS

**Consideration of Resolution 2021-02
Appointing Treasurer and Assistant
Treasurer**

Ms. Burns asked that the Board name George Flint as Treasurer and name Katie Costa as Assistant Treasurer.

On MOTION by Mr. Heath, seconded by Mr. Andrade, with all in favor, the Appointing Mr. Flint as Treasurer and Ms. Costa as Assistant Treasurer, was approved.

FIFTH ORDER OF BUSINESS

Consideration of Amenity Center Policies

Ms. Burns stated the first policy discussed in the agenda package is rates. The first rate discussed is the annual non-resident user fee of \$2,500. The second rate discussed is for replacement access cards with a fee of \$30. Residents will initially be issued two free cards per household. She added that there is a four guest per household limit.

On MOTION by Mr. Heath, seconded by Mr. Andrade, with all in favor, the Amenity Center Policies, were approved.

SIXTH ORDER OF BUSINESS

**Consideration of Resolution 2021-03 Setting a
Public Hearing on Amenity Policies and Rates**

Ms. Burns stated the Public Hearing is set for April 28th at 11:30 a.m.

On MOTION by Mr. Heath, seconded by Mr. Andrade, with all in favor, Resolution 2021-03 Setting the Public Hearing on Amenity Policies and Rates for April 28th at 11:30 a.m., was approved.

SEVENTH ORDER OF BUSINESS

**Consideration of Fee Increase Letter from
Hopping, Green & Sams for District Counsel
Services**

Ms. Rigoni asked to increase the hourly billing rates for District Counsel services \$10-\$15 per person. The Board had no questions on the fee increase for Hopping, Green & Sams staff.

On MOTION by Mr. Heath, seconded by Mr. Andrade, with all in favor, Increase Hourly Billing Rates., was approved.

**Matthew Cassidy joined the meeting at this time.*

EIGHTH ORDER OF BUSINESS

Staff Reports

A. Attorney

Ms. Rigoni stated they had halted the boundary amendment. She added they are monitoring the bills for the 2021 legislative session and will report back with any changes.

B. Engineer

Ms. Wertz had nothing further to report.

C. Field Manager's Report

Mr. Smith reviewed the field report and discussed ongoing services and regular visits to the site.

D. District Manager's Report

i. Approval of Check Register

Ms. Burns stated this was included in the package. This is approval for the check register January 22nd through February 17th and the total is \$16,442.54.

On MOTION by Mr. Heath, seconded by Mr. Cassidy, with all in favor, the Check Register for \$16,442.54, was approved.

ii. Balance Sheet and Income Statement

Ms. Burns stated financials are in the package for review but there is no action needed.

NINTH ORDER OF BUSINESS

Other Business

There being none, the next item followed.

TENTH ORDER OF BUSINESS

**Supervisors
Comments**

Requests

and

Audience

There being none, the next item followed.

ELEVENTH ORDER OF BUSINESS

Adjournment

The meeting was adjourned.

On MOTION by Mr. Heath, seconded by Mr. Andrade, with all in favor, the meeting was adjourned.
--

Secretary / Assistant Secretary

Chairman / Vice Chairman

SECTION IV

RESOLUTION NO. 2021-04

A RESOLUTION OF RHODINE ROAD NORTH COMMUNITY DEVELOPMENT DISTRICT (THE "DISTRICT") AMENDING RESOLUTION NO. 2019-24 OF THE DISTRICT ADOPTED ON DECEMBER 19, 2018, WITH RESPECT TO THE PRINCIPAL DENOMINATIONS OF THE BONDS UPON ISSUANCE PROVIDED THEREIN AND INCREASING THE MAXIMUM AGGREGATE PRINCIPAL AMOUNT OF SPECIAL ASSESSMENT BONDS AUTHORIZED TO BE ISSUED BY THE DISTRICT, IN ONE OR MORE SERIES, FROM \$10,000,000 TO \$21,000,000; RATIFYING AND REAFFIRMING RESOLUTION NO. 2019-24 EXCEPT AS MODIFIED HEREIN; PROVIDING FOR AN EFFECTIVE DATE; AND PROVIDING FOR OTHER RELATED MATTERS.

WHEREAS, Rhodine Road North Community Development District (the "**District**") is a local unit of special-purpose government organized and existing in accordance with the Uniform Community Development District Act of 1980, Chapter 190, *Florida Statutes*, as amended (the "**Act**") and Ordinance No. 18-35 enacted by the Board of County Commissioners of Hillsborough County, Florida ("**County**") effective December 12, 2018, as amended by Ordinance No. 19-18 enacted by the County, effective August 13, 2019 (together, the "**Ordinance**"); and

WHEREAS, the District was created for the purpose of delivering certain community development services and facilities within its jurisdiction, and the District decided to undertake the design, acquisition, construction, reconstruction, equipping and installation of a stormwater management system, water and wastewater (on and off site) facilities, roadways (on and off site), recreational facilities and related landscape, hardscape, entry feature and streetlights and all other improvements authorized pursuant to the Act (the "**Project**"), as more particularly described in the *Preliminary Engineer's Report*, dated December 2018 and the *First Amendment to Engineer's Report*, dated April 2019, both of which may be amended and supplemented from time to time (collectively, as amended and supplemented, the "**Engineer's Report**") prepared by Absolute Engineering, Inc. as consulting engineer to the District (the "**District Engineer**"), and set forth in Schedule "I" to Resolution No. 2019-24 adopted by the Board of Supervisors of the District (the "**Board**") on December 17, 2019 (the "**Original Bond Resolution**"), as amended and supplemented by that Schedule "I" to Resolution No. 2019-38 adopted by the Board on May 1, 2019 (the "**Delegated Award Resolution**"); and

WHEREAS, pursuant to the Original Bond Resolution, the District authorized the issuance of not to exceed \$10,000,000 aggregate principal amount of its Rhodine Road North Community Development District Special Assessment Bonds, in one or more series (collectively, the "**Bonds**"), in order to pay all or a portion of the design, acquisition, construction, reconstruction, equipping and installation costs of the Project; and

WHEREAS, a portion of the Bonds to be issued by the District were validated by final judgment, entered on April 1, 2019, of the Circuit Court of the Thirteenth Judicial Circuit in and for Hillsborough County, Florida in Case No. 19-CA-000075, *Rhodine Road North Community Development District, as Plaintiff, v. The State of Florida, and the Taxpayers, Property Owners and Citizens of Rhodine Road North Community Development District, Including Non-Residents Owning Property or Subject to Taxation Therein, and Others Having or Claiming Any Rights, Title or Interest in Property to be Affected by the Issuance of the Bonds Herein Described, or to be Affected in Any Way Thereby, as Defendants*; and

WHEREAS, pursuant to the Delegated Award Resolution, the District issued the full principal amount of the originally authorized Bonds with its \$10,000,000 in aggregate principal amount of Rhodine Road North Community Development District Special Assessment Bonds, Series 2019, the proceeds of which were used to provide funds for the payment of a portion of the costs of the Project (as presented in Schedule "I" attached to the Delegated Award Resolution); and

WHEREAS, the District subsequently adopted Resolution No. 2019-45 (the "**Boundary Amendment Resolution**") authorizing the filing of a petition to amend the District boundaries to include 61.13 acres of additional lands, more or less (the "**Expansion Parcel**" also known as the Cole parcel), which boundary amendment petition to the County and all other necessary actions to bring in the Expansion Parcel into the boundaries of the District are underway; and

WHEREAS, Schedule "I" attached hereto, *inter alia*, describes and sets forth the infrastructure improvements comprising a portion of the Project which have not yet been acquired or constructed by the District pursuant to the Act and provides the estimated costs of said infrastructure improvements; and

WHEREAS, while the construction or acquisition of a portion of the Project is underway, a portion of the future public infrastructure improvements specially benefitting the remaining lands in the District and the Expansion Parcel as set forth in Schedule "I" attached hereto represent additional improvements costs of the expanded scope of the Project of the District; and

WHEREAS, due to the contemplated addition of the Expansion Parcel to the District and the District's need to provide certain community development services and facilities for the benefit of such Expansion Parcel, the District now desires to further amend the Original Bond Resolution to increase the not to exceed aggregate principal amount of Bonds (as defined in the Original Bond Resolution), from \$10,000,000 to \$21,000,000 authorized to be issued by the District to pay costs of the design, acquisition, construction, reconstruction, equipping and installation of the Project, effectively authorizing the issuance of an additional \$11,000,000 of Bonds (the "**Additional Bonds**") by the District to pay additional costs of the expanded scope of the Project to be set forth in a future amendment to the Engineer's Report.

NOW, THEREFORE, BE IT RESOLVED by the Board of Supervisors of Rhodine Road North Community Development District, as follows:

Section 1. Definitions. Capitalized terms used, but not defined, in this Resolution including, without limitation, the foregoing preambles, shall have the meanings assigned to such terms in the Original Bond Resolution.

Section 2. Incorporation. All findings and statements in the foregoing preambles are hereby incorporated in this Resolution by reference, as if fully repeated herein.

Section 3. Amendment of Original Original Bond Resolution. The Original Bond Resolution is hereby amended by changing, in each place it appears in the Original Bond Resolution, the not to exceed aggregate principal amount of Bonds authorized to be issued pursuant to the Original Bond Resolution from \$10,000,000 to \$21,000,000. Without limiting the foregoing, it is the intent of this Resolution to amend the Original Bond Resolution so that the term "\$10,000,000" is changed to "\$21,000,000" in each place it appears in the Original Bond Resolution.

Section 4. Bond Validation. District Counsel and Bond Counsel to the District are hereby authorized and directed to take appropriate proceedings in the Circuit Court of the Thirteenth Judicial Circuit of the State of Florida, in and for Hillsborough County, Florida, for validation of the Additional Bonds, thereby increasing the total authorized principal amount of validated Bonds of the District to \$21,000,000 and the proceedings incident thereto for the Bonds to the extent required by and in accordance with Section 190.016(12), *Florida Statutes*. Chairperson or Vice-Chairperson or any Designated Member is authorized to sign any pleadings and to offer testimony in any such proceedings for and on behalf of the District. The other members of the Board, the officers of the District and the agents and employees of the District, including, without limitation, the District Manager, the District Engineer and the District's financial advisor are hereby also authorized to offer testimony for and on behalf of the District in connection with any such validation proceedings.

Section 5. Authorization and Ratification of Prior and Subsequent Acts. The members of the Board, the officers of the District, and the agents and employees of the District, are hereby authorized and directed to do all such acts, proceedings and things and to execute all such documents as may be necessary to carry out and comply with the provisions of this Resolution, the Indenture, and all of the acts and doings of such members of the Board, the officers of the District, and the agents and employees of the District, which are in conformity with the intent and purposes of this Resolution, whether heretofore or hereafter taken or done, shall be and are hereby ratified, confirmed and approved.

Section 6. Ratification of Original Bond Resolution. Except as modified by this Resolution, the Original Bond Resolution shall remain in full force and effect and is hereby ratified and reaffirmed.

Section 7. Severability. If any section, paragraph, clause or provision of this Resolution shall be held to be invalid or ineffective for any reason, the remainder of this Resolution shall continue in full force and effect, it being expressly hereby found and declared that the remainder of this Resolution would have been adopted despite the invalidity or ineffectiveness of such section, paragraph, clause or provision.

Section 8. Open Meetings. It is hereby found and determined that all formal actions of the Board concerning and relating to the adoption of this Resolution and the consummation of the transactions contemplated by this Resolution were adopted in open meetings of the Board, and that all deliberations of the Board that resulted in such formal action were in meetings open to the public, in compliance with all legal requirements, including but not limited to, the requirements of Section 286.011, *Florida Statutes*.

Section 9. Effective Date. This Resolution shall take effect immediately upon its adoption, and any provisions of any previous resolutions in conflict with the provisions hereof are hereby superseded.

[Remainder of this page intentionally left blank]

PASSED in Public Session of the Board of Supervisors of Rhodine Road North Community Development District, this 24th day of March 2021.

**RHODINE ROAD NORTH COMMUNITY
DEVELOPMENT DISTRICT**

Attest:

Secretary/Assistant Secretary
Board of Supervisors

Chairperson, Board of Supervisors

Schedule "I"

Estimated infrastructure improvements cost, as provided by Absolute Engineering, Inc. on March 18, 2021

TABLE 1

**RHODINE ROAD NORTH
COMMUNITY DEVELOPMENT DISTRICT**

Summary of Opinion of Probable Cost

Number of Lots	324	77	192	593
Infrastructure ⁽¹⁾⁽³⁾⁽⁶⁾	Rhodine	Cook	Cole	Total
Offsite Improvements ⁽⁹⁾	\$ 423,006	\$ 84,000	\$ 300,000	\$ 807,006
Stormwater Management ⁽²⁾⁽³⁾⁽⁵⁾⁽⁶⁾	\$ 4,094,054	\$ 962,232	\$ 4,500,000	\$ 9,556,286
Utilities (Water, Sewer, & Street Lighting) ⁽⁸⁾	\$ 1,220,709	\$ 328,721	\$ 1,650,000	\$ 3,199,430
Roadway ⁽⁴⁾	\$ 989,387	\$ 223,645	\$ 1,000,000	\$ 2,213,032
Entry Feature & Signage ⁽⁷⁾	\$ 220,000	\$ 30,000	\$ 150,000	\$ 400,000
Parks and Amenities	\$ 580,000	\$ 138,000	\$ 435,000	\$ 1,153,000
Contingency	\$ 400,000	\$ 93,000	\$ 300,000	\$ 793,000
TOTAL	\$ 7,927,156	\$ 1,859,598	\$ 8,335,000	\$ 18,121,754

1. Infrastructure consists of public roadway improvements, Stormwater management facilities, master sanitary sewer lift station and utilities, entry feature, landscaping and signage, and neighborhood parks. Any land or other acquisitions will be made at the lower of cost or fair market value.
2. Stormwater does not include grading associated with building pads, both for initial construction and in conjunction with home construction.
3. Includes Stormwater pond excavation, and storage of fill, but not the cost of transporting the fill to private lots.
4. Includes sub-grade, base, asphalt paving, curbing, and civil/site engineering. All roadways will be public and accessible by public.
5. Includes subdivision infrastructure and civil/site engineering.
6. Estimates are based on 2021 costs.
7. Includes entry features, signage, hardscape, landscape, irrigation and fencing.
8. CDD will enter into a Lighting Agreement with Tampa Electric for the street light poles and lighting service. Only undergrounding of wires in public rights-of-way and on District land will be funded by the CDD.
9. Offsite Improvements include turn lanes on Rhodine Road at Project Access points.

SECTION V

SECTION C

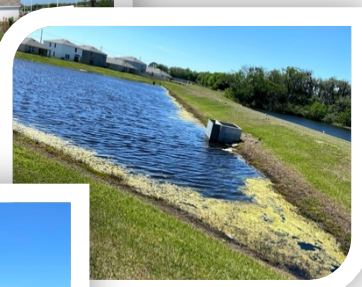
Rhodine Road North CDD Field Management Report

Amenity Areas

- Amenity area nearing completion.
- Contractors for amenity services considered.
- There appears to be irrigation installed. Consider conveyance of irrigation.
- Pool is in preparation for completion.



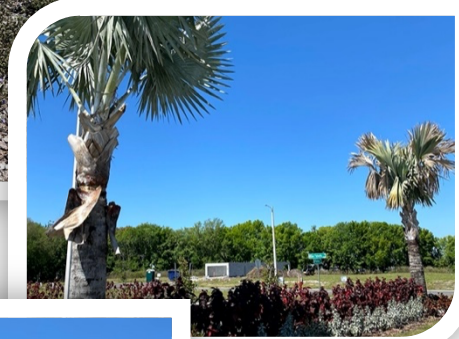
Pond Maintenance



- Contractors have been contacted for pond maintenance.
- All ponds are still being serviced on a regular basis.
- Weather change has played a factor in the ponds' overall condition.

Upcoming Projects

Landscaping Maintenance



- ✚ Landscaper continues to service the property in a satisfactory manner.
- ✚ Landscaper is preparing for growing season and warm weather.
- ✚ Some areas that may need to be conveyed.
- ✚ Irrigation to be conveyed
- ✚ Having Contractor perform an inspection.

Conclusion

For any questions or comments regarding the above information, please contact me by phone at 407-201-1514, or by email at csmith@gmscfl.com. Thank you.

Respectfully,
Clayton Smith

SECTION 1

*Item will be
provided under
separate cover.*

SECTION D

SECTION 1

Rhodine Road North

Community Development District

Summary of Checks

February 18, 2021 to March 16, 2021

Bank	Date	Check No.'s	Amount	
General Fund	2/24/21	148-149	\$	107,995.07
	3/5/21	150-157	\$	3,040.01
	3/12/21	158-160	\$	11,923.00
	3/15/21	161-164	\$	27,854.31
			\$	150,812.39
			\$	150,812.39

*** CHECK DATES 02/18/2021 - 03/15/2021 ***
 RHODINE ROAD NORTH - GENERAL
 BANK A RHODINE ROAD NORTH

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK.... AMOUNT #
2/24/21	00017	2/16/21 13133	202102 320-53800-46200	FEB LANDSCAPE MAINTENANCE	*	6,470.83	
				CARDINAL LANDSCAPING SVCS OF TAMPA			6,470.83 000148
2/24/21	00019	2/24/21 02242021	202102 300-20700-10000	ASSESSMENT TRANSFER-SER19	*	101,524.24	
				RHODINE ROAD NORTH CDD C/O USBANK			101,524.24 000149
3/05/21	00003	2/24/21 LS022420	202102 310-51300-11000	BOS MEETING 02/24/21	*	200.00	
				LAUREN SCHWENK			200.00 000150
3/05/21	00026	2/24/21 MA022420	202102 310-51300-11000	BOS MEETING 02/24/21	*	200.00	
				MILTON ANDRADE			200.00 000151
3/05/21	00013	2/24/21 MC022420	202102 310-51300-11000	BOS MEETING 02/24/21	*	200.00	
				MATTHEW CASSIDY			200.00 000152
3/05/21	00004	2/24/21 PM022420	202102 310-51300-11000	BOS MEETING 02/24/21	*	200.00	
				PATRICK MARONE			200.00 000153
3/05/21	00002	2/24/21 RH022420	202102 310-51300-11000	BOS MEETING 02/24/21	*	200.00	
				RENNIE HEATH			200.00 000154
3/05/21	00008	2/17/21 00001410	202102 310-51300-48000	NOTICE OF BOS MEETING	*	393.00	
				TIMES PUBLISHING COMPANY			393.00 000155
3/05/21	00027	3/01/21 03012021	202103 330-53800-52000	PLAYGROUND LEASE MAR 21	*	1,204.51	
				WHFS, LLC			1,204.51 000156
3/05/21	00001	1/31/21 120057	202012 310-51300-31500	GENERAL COUNSEL DEC 20	*	442.50	
				HOPPING GREEN & SAMS			442.50 000157
3/12/21	00012	3/11/21 03112021	202103 310-51300-49100	2ND BOUNDARY AMENDMENT	*	10,000.00	
				HILLSBOROUGH COUNTY BOARD			10,000.00 000158
3/12/21	00022	1/30/21 113396	202101 320-53800-47300	JAN LAKE MAINTENANCE	*	765.00	

RRNC RHODINE ROAD N KCOSTA

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
		3/03/21 113498	202102 320-53800-47300		*	765.00	
			FEBRUARY LAKE MAINTENANCE				
				REMSON AQUATICS			1,530.00 000159
3/12/21 00008		2/28/21 196477	202102 310-51300-42500		*	393.00	
			NOTICE OF MEETING				
				TIMES PUBLISHING COMPANY			393.00 000160
3/15/21 00014		1/31/21 20517	202101 310-51300-31100		*	235.00	
			CDD MTG/EXHIBITS				
				ABSOLUTE ENGINEERING, INC.			235.00 000161
3/15/21 00010		3/01/21 49	202103 310-51300-34000		*	2,916.67	
			MANAGEMENT FEES-MAR21				
		3/01/21 49	202103 310-51300-35100		*	75.00	
			INFORMATION TECH-MAR21				
		3/01/21 49	202103 310-51300-31300		*	416.67	
			DISSEMINATION-MAR21				
		3/01/21 49	202103 310-51300-51000		*	3.07	
			OFFICE SUPPLIES				
		3/01/21 49	202103 310-51300-42000		*	14.22	
			POSTAGE				
		3/01/21 49	202103 310-51300-42500		*	5.85	
			COPIES				
		3/01/21 50	202103 320-53800-12000		*	1,041.67	
			FIELD MANAGEMENT-MAR21				
		3/01/21 50	202103 310-51300-49000		*	168.18	
			HOLIDAY INN-MTG ROOM				
				GOVERNMENTAL MANAGEMENT SERVICES			4,641.33 000162
3/15/21 00001		2/28/21 120761	202101 310-51300-31500		*	1,933.50	
			COLE/AGENDA/MTG/LEGIS				
				HOPPING GREEN & SAMS			1,933.50 000163
3/15/21 00019		3/15/21 03152021	202103 300-20700-10000		*	21,044.48	
			FY21 DEBT ASSESS TRANSFER				
				RHODINE ROAD NORTH CDD C/O USBANK			21,044.48 000164
TOTAL FOR BANK A						150,812.39	
TOTAL FOR REGISTER						150,812.39	

RRNC RHODINE ROAD N KCOSTA

SECTION 2

Rhodine Road North
Community Development District

Unaudited Financial Reporting
February 28, 2021



Table of Contents

1	<u>Balance Sheet</u>
2-3	<u>General Fund</u>
4	<u>Series 2019 Debt Service Fund</u>
5	<u>Series 2019 Capital Projects Fund</u>
6-7	<u>Month to Month</u>
8	<u>Long Term Debt Report</u>
9	<u>Assessment Receipt Schedule</u>

Rhodine Road North
Community Development District
Combined Balance Sheet
February 28, 2021

	<i>General Fund</i>	<i>Debt Service Fund</i>	<i>Capital Projects Fund</i>	<i>Totals Governmental Funds</i>
Assets:				
<u>Cash</u>				
Operating Account	\$ 152,573	\$ -	\$ -	\$ 152,573
<u>Series 2019</u>				
Reserve	\$ -	\$ 512,516	\$ -	\$ 512,516
Revenue	\$ -	\$ 357,310	\$ -	\$ 357,310
Interest	\$ -	\$ 596	\$ -	\$ 596
Prepayment	\$ -	\$ 27,186	\$ -	\$ 27,186
Construction	\$ -	\$ -	\$ 0	\$ 0
Due From Developer	\$ 246	\$ -	\$ -	\$ 246
Due From Other	\$ 2,083	\$ -	\$ -	\$ 2,083
Total Assets	\$ 154,902	\$ 897,607	\$ 0	\$ 1,052,509
Liabilities:				
Accounts Payable	\$ 7,088	\$ -	\$ -	\$ 7,088
Total Liabilities	\$ 7,088	\$ -	\$ -	\$ 7,088
Fund Balances:				
Unassigned	\$ 147,815	\$ -	\$ -	\$ 147,815
Restricted for Debt Service	\$ -	\$ 897,607	\$ -	\$ 897,607
Restricted for Capital Projects	\$ -	\$ -	\$ 0	\$ 0
Total Fund Balances	\$ 147,815	\$ 897,607	\$ 0	\$ 1,045,422
Total Liabilities & Fund Balance	\$ 154,902	\$ 897,607	\$ 0	\$ 1,052,509

Rhodine Road North
Community Development District
General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending February 28, 2021

	Adopted	Prorated Budget	Actual	
	Budget	Thru 02/28/21	Thru 02/28/21	Variance
Revenues				
Assessment - Tax Roll	\$ 282,705	\$ 186,445	\$ 186,445	\$ -
Assessments - Lot Closings	\$ -	\$ -	\$ 4,230	\$ 4,230
Developer Contributions	\$ 57,673	\$ -	\$ -	\$ -
Total Revenues	\$ 340,378	\$ 186,445	\$ 190,675	\$ 4,230
Expenditures:				
<u>General & Administrative:</u>				
Supervisor Fees	\$ 12,000	\$ 5,000	\$ 1,600	\$ 3,400
Engineering	\$ 20,000	\$ 8,333	\$ 235	\$ 8,098
Attorney	\$ 25,000	\$ 10,417	\$ 3,103	\$ 7,314
Annual Audit	\$ 4,400	\$ -	\$ -	\$ -
Assessment Administration	\$ 5,000	\$ 5,000	\$ 5,000	\$ -
Arbitrage	\$ 900	\$ -	\$ -	\$ -
Dissemination	\$ 6,000	\$ 3,083	\$ 3,083	\$ -
Trustee Fees	\$ 7,000	\$ 2,788	\$ 2,788	\$ -
Management Fees	\$ 35,000	\$ 14,583	\$ 14,583	\$ (0)
Information Technology	\$ 2,500	\$ 1,042	\$ 375	\$ 667
Telephone	\$ 250	\$ 104	\$ -	\$ 104
Postage & Delivery	\$ 850	\$ 354	\$ 143	\$ 211
Insurance	\$ 5,700	\$ 5,381	\$ 5,381	\$ -
Printing & Binding	\$ 850	\$ 354	\$ 407	\$ (53)
Legal Advertising	\$ 10,000	\$ 4,167	\$ 1,298	\$ 2,869
Other Current Charges	\$ 2,500	\$ 1,042	\$ 626	\$ 415
Boundary Amendment Expenses	\$ -	\$ -	\$ 1,161	\$ (1,161)
Office Supplies	\$ 500	\$ 208	\$ 3	\$ 205
Travel Per Diem	\$ 550	\$ 229	\$ -	\$ 229
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ 175	\$ -
Total General & Administrative:	\$ 139,175	\$ 62,261	\$ 39,963	\$ 22,298
<u>Operations and Maintenance Expenses</u>				
<u>Field Expenses</u>				
Property Insurance	\$ 5,000	\$ 5,000	\$ -	\$ 5,000
Field Management	\$ 12,500	\$ 5,208	\$ 3,125	\$ 2,083
Landscape Maintenance	\$ 71,950	\$ 29,979	\$ 32,354	\$ (2,375)
Landscape Replacement	\$ 5,000	\$ 2,083	\$ -	\$ 2,083
Lake Maintenance	\$ 9,180	\$ 3,825	\$ 3,825	\$ -
Fountain Maintenance	\$ 2,500	\$ 1,042	\$ -	\$ 1,042
Streetlights	\$ 15,000	\$ 6,250	\$ 2,467	\$ 3,783
Electric	\$ 2,500	\$ 1,042	\$ 2,508	\$ (1,466)
Water & Sewer	\$ 1,000	\$ 417	\$ -	\$ 417
Sidewalk & Asphalt Maintenance	\$ 500	\$ 208	\$ -	\$ 208
Irrigation Repairs	\$ 5,000	\$ 2,083	\$ -	\$ 2,083
General Repairs & Maintenance	\$ 5,000	\$ 2,083	\$ -	\$ 2,083
Contingency	\$ 7,500	\$ 3,125	\$ 1,665	\$ 1,460
Subtotal Field Expenses	\$ 142,630	\$ 62,346	\$ 45,944	\$ 16,402

Rhodine Road North
Community Development District
General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending February 28, 2021

	Adopted	Prorated Budget	Actual	
	Budget	Thru 02/28/21	Thru 02/28/21	Variance
<u>Amenity Expenses</u>				
Amenity - Electric	\$ 9,600	\$ -	\$ -	\$ -
Amenity - Water	\$ 2,560	\$ -	\$ -	\$ -
Playground Lease	\$ 7,000	\$ -	\$ -	\$ -
Internet	\$ 600	\$ -	\$ -	\$ -
Pest Control	\$ 480	\$ -	\$ -	\$ -
Janitorial Services	\$ 8,000	\$ -	\$ -	\$ -
Security Services	\$ 6,667	\$ -	\$ -	\$ -
Pool Maintenance	\$ 13,000	\$ -	\$ -	\$ -
Amenity Repairs & Maintenance	\$ 667	\$ -	\$ -	\$ -
Contingency	\$ 5,000	\$ -	\$ -	\$ -
<u>Subtotal Amenity Expenses</u>	\$ 53,573	\$ -	\$ -	\$ -
Total Operations and Maintenance Expenses	\$ 196,203	\$ 62,346	\$ 45,944	\$ 16,402
Total Expenditures	\$ 335,378	\$ 124,607	\$ 85,906	\$ 38,700
<u>Other Financing Sources/(Uses)</u>				
Transfer Out - Capital Reserve	\$ (5,000)	\$ -	\$ -	\$ -
Total Other Financing Sources (Uses)	\$ (5,000)	\$ -	\$ -	\$ -
Excess Revenues (Expenditures)	\$ -		\$ 104,768	
Fund Balance - Beginning	\$ -		\$ 43,046	
Fund Balance - Ending	\$ -		\$ 147,815	

Rhodine Road North
Community Development District
Debt Service Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending February 28, 2021

	Adopted	Prorated Budget	Actual	
	Budget	Thru 02/28/21	Thru 02/28/21	Variance
Revenues				
Assessments - On Roll	\$ 618,188	\$ 328,069	\$ 328,069	\$ -
Assessments - Prepayments	\$ -	\$ -	\$ 51,214	\$ 51,214
Assessments - Lot Closings	\$ -	\$ -	\$ 4,429	\$ 4,429
Interest Income	\$ -	\$ -	\$ 33	\$ 33
Total Revenues	\$ 618,188	\$ 328,069	\$ 383,744	\$ 55,675
Expenditures:				
<u>General & Administrative:</u>				
Interest - 11/1	\$ 219,019	\$ 219,019	\$ 219,019	\$ -
Special Call - 11/1	\$ -	\$ -	\$ 1,455,000	\$ (1,455,000)
Special Call - 2/1	\$ -	\$ -	\$ 25,000	\$ (25,000)
Interest - 2/1	\$ -	\$ -	\$ 291	\$ (291)
Principal - 5/1	\$ 165,000	\$ -	\$ -	\$ -
Interest - 5/1	\$ 219,019	\$ -	\$ -	\$ -
Total Expenditures	\$ 603,038	\$ 219,019	\$ 1,699,309	\$ (1,480,291)
Excess Revenues (Expenditures)	\$ 15,150		\$ (1,315,565)	
Fund Balance - Beginning	\$ 258,188		\$ 2,213,172	
Fund Balance - Ending	\$ 273,338		\$ 897,607	

Rhodine Road North

Community Development District

Capital Projects Funds

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending February 28, 2021

	Adopted	Prorated Budget	Actual	
	Budget	Thru 02/28/21	Thru 02/28/21	Variance
Revenues				
Developer Contributions	\$ -	\$ -	\$ 333,905	\$ 333,905
Total Revenues	\$ -	\$ -	\$ 333,905	\$ 333,905
Expenditures:				
<i>General & Administrative:</i>				
Capital Outlay	\$ -	\$ -	\$ 272,055	\$ (272,055)
Total Expenditures	\$ -	\$ -	\$ 272,055	\$ (272,055)
Excess Revenues (Expenditures)	\$ -		\$ 61,850	
Fund Balance - Beginning	\$ -		\$ (61,850)	
Fund Balance - Ending	\$ -		\$ 0	

Rhodine Road North
Community Development District
Month to Month

	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Total
Revenues													
Assessment - Tax Roll	\$ -	\$ 115,551	\$ 13,197	\$ 41,031	\$ 16,666	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	186,445
Assessments - Direct	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Assessments - Lot Closings	\$ 4,230	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	4,230
Developer Contributions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Boundary Amendment Contributions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Total Revenues	\$ 4,230	\$ 115,551	\$ 13,197	\$ 41,031	\$ 16,666	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	190,675
Expenditures:													
<u>General & Administrative:</u>													
Supervisor Fees	\$ -	\$ -	\$ -	\$ 600	\$ 1,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	1,600
Engineering	\$ -	\$ -	\$ -	\$ 235	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	235
Attorney	\$ 596	\$ 131	\$ 443	\$ 1,934	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	3,103
Annual Audit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Assessment Administration	\$ 5,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	5,000
Arbitrage	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Dissemination	\$ 917	\$ 417	\$ 417	\$ 917	\$ 417	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	3,083
Trustee Fees	\$ 2,788	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	2,788
Management Fees	\$ 2,917	\$ 2,917	\$ 2,917	\$ 2,917	\$ 2,917	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	14,583
Information Technology	\$ 75	\$ 75	\$ 75	\$ 75	\$ 75	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	375
Telephone	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Postage & Delivery	\$ 40	\$ 30	\$ 6	\$ 67	\$ 1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	143
Insurance	\$ 5,381	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	5,381
Printing & Binding	\$ 4	\$ -	\$ 2	\$ -	\$ 401	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	407
Legal Advertising	\$ 512	\$ -	\$ -	\$ 393	\$ 393	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	1,298
Other Current Charges	\$ -	\$ 265	\$ 120	\$ 121	\$ 120	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	626
Boundary Amendment Expenses	\$ -	\$ -	\$ -	\$ 1,161	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	1,161
Office Supplies	\$ 0	\$ -	\$ 0	\$ 0	\$ 3	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	3
Travel Per Diem	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Dues, Licenses & Subscriptions	\$ 175	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	175
Total General & Administrative:	\$ 18,405	\$ 3,834	\$ 3,979	\$ 8,418	\$ 5,327	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	39,963

Rhodine Road North
Community Development District
Month to Month

	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Total
<u>Operations and Maintenance Expenses</u>													
<u>Field Expenses</u>													
Property Insurance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Field Management	\$ 625	\$ 625	\$ 625	\$ 625	\$ 625	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	3,125
Landscape Maintenance	\$ 6,471	\$ 6,471	\$ 6,471	\$ 6,471	\$ 6,471	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	32,354
Landscape Replacement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Lake Maintenance	\$ 765	\$ 765	\$ 765	\$ 765	\$ 765	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	3,825
Fountain Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Streetlights	\$ -	\$ -	\$ -	\$ -	\$ 2,467	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	2,467
Electric	\$ 2,136	\$ -	\$ (32)	\$ -	\$ 404	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	2,508
Water & Sewer	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Sidewalk & Asphalt Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Irrigation Repairs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
General Repairs & Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Contingency	\$ -	\$ 1,665	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	1,665
<u>Subtotal Field Expenses</u>	\$ 9,997	\$ 9,525	\$ 7,829	\$ 7,861	\$ 10,732	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	45,944
<u>Amenity Expenses</u>													
Amenity - Electric	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Amenity - Water	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Playground Lease	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Internet	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Pest Control	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Janitorial Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Security Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Pool Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Amenity Repairs & Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Contingency	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
<u>Subtotal Amenity Expenses</u>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Total Operations and Maintenance Expenses	\$ 9,997	\$ 9,525	\$ 7,829	\$ 7,861	\$ 10,732	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	45,944
Total Expenditures	\$ 28,401	\$ 13,360	\$ 11,808	\$ 16,279	\$ 16,058	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	85,906
<u>Other Financing Sources/(Uses)</u>													
Transfer Out - Capital Reserve	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Total Other Financing Sources (Uses)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Excess Revenues (Expenditures)	\$ (24,171)	\$ 102,191	\$ 1,388	\$ 24,753	\$ 608	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	104,768

Rhodine Road North

Community Development District

Long Term Debt Report

SERIES 2019, SPECIAL ASSESSMENT REVENUE BONDS		
INTEREST RATE:	3.500%, 4.000%, 4.500%, 4.750%	
MATURITY DATE:	5/1/2050	
RESERVE FUND DEFINITION	MAXIMUM ANNUAL DEBT SERVICE	
RESERVE FUND REQUIREMENT	\$514,113	
RESERVE FUND BALANCE	\$512,516	
BONDS OUTSTANDING - 06/28/19		\$10,000,000
LESS: SPECIAL CALL - 11/01/20		(\$1,455,000)
LESS: SPECIAL CALL - 02/01/21		(\$25,000)
CURRENT BONDS OUTSTANDING		\$8,520,000

Rhodine Road North
COMMUNITY DEVELOPMENT DISTRICT
Special Assessment Receipts
Fiscal Year 2021

Gross Assessments	\$	300,750.00	\$	529,200.00	\$	829,950.00
Net Assessments	\$	282,705.00	\$	497,448.00	\$	780,153.00

ON ROLL ASSESSMENTS

36.24%	63.76%	100.00%
--------	--------	---------

Date	Distribution	Gross Amount	Commissions	Discount/Penalty	Interest	Net Receipts	2019 Debt		
							O&M Portion	Service	Total
11/16/20	ACH	\$2,001.06	(\$38.42)	(\$80.05)	\$0.00	\$1,882.59	\$682.20	\$1,200.39	\$1,882.59
11/25/20	ACH	\$336,938.08	(\$6,469.21)	(\$13,477.40)	\$0.00	\$316,991.47	\$114,868.59	\$202,122.88	\$316,991.47
12/07/20	ACH	\$10,943.61	(\$210.12)	(\$437.74)	\$0.00	\$10,295.75	\$3,730.88	\$6,564.87	\$10,295.75
12/10/20	ACH	\$27,765.96	(\$533.11)	(\$1,110.61)	\$0.00	\$26,122.24	\$9,465.95	\$16,656.29	\$26,122.24
01/07/21	ACH	\$120,063.60	(\$2,310.82)	(\$4,522.30)	\$0.00	\$113,230.48	\$41,031.47	\$72,199.01	\$113,230.48
02/04/21	ACH	\$0.00	\$0.00	\$0.00	\$13.17	\$13.17	\$4.77	\$8.40	\$13.17
02/05/21	ACH	\$48,086.13	(\$938.33)	(\$1,169.91)	\$0.00	\$45,977.89	\$16,661.06	\$29,316.83	\$45,977.89
TOTAL		\$ 545,798.44	\$ (10,500.01)	\$ (20,798.01)	\$ 13.17	\$ 514,513.59	\$ 186,444.92	\$ 328,068.67	\$ 514,513.59

66%	Net Percent Collected
\$ 265,639.41	Balance Remaining to Collect