

*Rhodine Road North  
Community Development District*

*Meeting Agenda*

*July 13, 2023*

# AGENDA

# ***Rhodine Road North***

## ***Community Development District***

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219 E. Livingston St., Orlando, Florida 32801  
Phone: 407-841-5524 – Fax: 407-839-1526

July 6, 2023

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

Dear Board Members:

A meeting of the Board of Supervisors of the **Rhodine Road North Community Development District** will be held **Thursday, July 13, 2023** at **1:30 PM** 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://us06web.zoom.us/j/88437429117>

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

**Meeting ID:** 884 3742 9117

Following is the advance agenda for the meeting:

1. Roll Call
2. Public Comment Period (<sup>1</sup>Speakers 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 May 11, 2023 Board of Supervisors Meeting
4. Public Hearings
  - A. Public Hearing on the Adoption of the Fiscal Year 2024 Budget
    - i. Consideration of Resolution 2023-04 Adopting the District's Fiscal Year 2024 Budget and Appropriating Funds
  - B. Public Hearing on the Imposition of Operations and Maintenance Special Assessments
    - i. Consideration of Resolution 2023-05 Imposing Special Assessments and Certifying an Assessment Roll (*assessment roll to be provided under separate cover*)
5. Consideration of Resolution 2023-06 Designation of a Regular Monthly Meeting Date, Time, and Location for Fiscal Year 2024
6. Consideration of Resolution 2023-07 Designating a Date, Time, and Location for a Landowners' Meeting and Election
7. Acceptance of Fiscal Year 2022 Audit Report
8. Staff Reports
  - A. Attorney
  - B. Engineer
  - C. Field Manager's Report (*to be provided under separate cover*)
  - D. District Manager's Report
    - i. Approval of Check Register
    - ii. Balance Sheet and Income Statement
9. Other Business
10. Supervisors Requests and Audience Comments
11. Adjournment

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<sup>1</sup> Comments will be limited to three (3) minutes

# 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 Thursday, **May 11, 2023** at 1:32 p.m. at the Holiday Inn Express & Suites, 2102 N. Park Rd., Plant City, Florida.

Present and constituting a quorum:

Brian Walsh	Chairman
Milton Andrade	Vice Chairman
Phillip Allende	Assistant Secretary
Jeff Shenefield	Assistant Secretary
Garret Parkinson	Assistant Secretary

Also present were:

Jill Burns	District Manager, GMS
Lauren Gentry <i>by Zoom</i>	District Counsel, KVV Law
Clayton Smith	Field Manager, GMS

**FIRST ORDER OF BUSINESS**

**Roll Call**

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

**SECOND ORDER OF BUSINESS**

**Public Comment Period**

Ms. Burns asked for any public comments at this time.

Resident (Keri Blocker) asked about updates on pond cleanup, and landscaping in the front for irrigation. Ms. Burns noted the landscaping needs to be replaced and there was no irrigation. Since there was not irrigation they could not be replaced as of now, but schedules will be discussed. She added the Board has deferred the pond clean-up and there are no immediate plans. Mr. Smith added they were coordinating with the vendor.

Resident (Megan) commented on landscaping and reiterated Keri's thoughts. She asked about irrigation. Ms. Burn replied there was irrigation on the plants at the monument, but there is not irrigation in the sod around the area.

Resident (Megan) asked who was responsible for trash and the pond clean-up. Ms. Burns replied that the landscape vendor picks up trash in the areas they maintain. With their schedule it may be a week before picking up. She asked to let them know if it is construction debris. Megan gave a location and will take a picture and send.

Resident (Keri Blocker) asked if people were sent out for planting. She added the plants have since died since there was no water. Mr. Smith noted a vendor was approved to plant aquatic vegetation and they will continue to work with the vendor.

### **THIRD ORDER OF BUSINESS**

#### **Approval of the Minutes of the March 9, 2023, Board of Supervisors Meeting**

Ms. Burns presented the minutes from the March 9, 2023 Board of Supervisors meeting and asked for any questions, comments, or corrections from the Board. The Board had no changes to the minutes.

On MOTION by Mr. Andrade, seconded by Mr. Shenefield, with all in favor, the Minutes of the March 9, 2023 Board of Supervisors Meeting, were approved.

### **FOURTH ORDER OF BUSINESS**

#### **Consideration of Resolution 2023-01 Approving the Proposed Fiscal Year 2023/2024 Budget (Suggested Date: July 13, 2023) and Setting the Public Hearing to Adopt the Fiscal Year 2023/2024 Budget**

Ms. Burns presented the Fiscal Year 2024 budget. She stated the public hearing would be on July 13, 2023 at their regular meeting. She noted the budget is attached to the resolution. She reviewed several sections to include the administrative section which reflected a decrease by \$11,000. The increases include landscape maintenance for the new areas that will be coming on in the next year, as well as streetlights for the phase. She noted there was a reduction in security services at the pool. She added there were not many complaints and in order to keep assessments the same for the upcoming that was reduced. Also, the capital reserve transfer was reduced. This will keep assessments level for the upcoming year, but there may be an increase the following year to up the capital reserve transfer. The budget amount is the same as the current budget.

On MOTION by Mr. Walsh, seconded by Mr. Shenefield, with all in favor, the Resolution 2023-01 Approving the Proposed Fiscal Year 2023/2023 Budget and Setting the Public Hearing for July 13, 2023, was approved.

**FIFTH ORDER OF BUSINESS**

**Consideration of Resolution 2023-02  
Authorizing Bank Account Signatories**

Ms. Burns presented the resolution and noted this would authorize the listed officers to be signers.

On MOTION by Mr. Walsh, seconded by Mr. Allende, with all in favor, Resolution 2023-02 Authorizing Bank Account Signatories, was approved.

**SIXTH ORDER OF BUSINESS**

**Consideration of Resolution 2023-03  
Appointing a Treasurer and Assistant  
Treasurers**

Ms. Burns presented the resolution and added this will add Darrin Mossing as the Treasurer and signer on the account.

On MOTION by Mr. Walsh, seconded by Mr. Allende, with all in favor, Resolution 2023-03 Appointing a Treasurer and Assistant Treasurer, was approved.

**SEVENTH ORDER OF BUSINESS**

**Consideration of Arbitrage Rebate Report for  
Series 2022 Bonds**

Ms. Burns presented the rebate report and noted the District had to demonstrate they do not earn more interest than we pay. She referred to page 4 and noted it shows a negative arbitrage amount.

On MOTION by Mr. Andrade, seconded by Mr. Shenefield, with all in favor, the Arbitrage Rebate Report for the Series 2022 Bonds, was approved.

**EIGHTH ORDER OF BUSINESS**

**Staff Reports**

**A. Attorney**

Ms. Gentry updated the Board the legislature passed the requirement for ethics training for CDD Supervisors each year. She will update with more information at the next meeting.

**B. Engineer**

There being no comments, the next item followed.

**C. Field Manager's Report****i. Consideration of Resident Request for Additional Dog Waste Stations**

Mr. Smith presented the field manager's report noting that entrance was replanted, irrigation repairs, turf that was destroyed, amenity planting of crepe myrtles, sodding replacement, palm plantings and locations, pond plantings, repairs, sidewalk at lift station. The Board asked if there was a sidewalk on the other side of the lift station. Discussion on the transformer and further inspection by the engineer. Mr. Smith covered the monument maintenance and pressure washing.

He presented the resident request for the additional dog waste station. He recommended signage and stated there was no issues or objection with this installation. Ms. Burns referred the Board to the map for the location and are not located near the homes. Mr. Smith noted these costs would be \$1,400 and noted the budget balance. He added there would be costs associated for janitorial contract for \$50 each station totaling \$100/month. Ms. Burns added how to adjust the budget.

On MOTION by Mr. Walsh, seconded by Mr. Andrade, with all in favor, Additional Dog Waste Stations, was approved.

**D. District Manager's Report****i. Approval of Check Register**

Ms. Burns presented the check register from February 1<sup>st</sup> through March 31<sup>st</sup> totaling \$48,352.91. She offered to answer any questions for the Board. There being no comments, she asked for a motion of approval.

On MOTION by Mr. Andrade, seconded by Mr. Shenefield, with all in favor, the Check Register, was approved.

**ii. Balance Sheet and Income Statement**

Ms. Burns stated that financial statements are included in the packet for review. There was no action necessary from the Board.



**NINTH ORDER OF BUSINESS**

**Other Business**

There being no comments, the next item followed.

**TENTH ORDER OF BUSINESS**

**Supervisors    Requests    and    Audience  
Comments**

There being no comments, the next item followed.

**ELEVENTH ORDER OF BUSINESS**

**Adjournment**

On MOTION by Mr. Shenefield, seconded by Mr. Allende, with all in favor, the meeting was adjourned.
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Secretary / Assistant Secretary

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Chairman / Vice Chairman

## SECTION IV

# SECTION A

# SECTION 1

## RESOLUTION 2023-04

### THE ANNUAL APPROPRIATION RESOLUTION OF THE RHODINE ROAD NORTH COMMUNITY DEVELOPMENT DISTRICT (“DISTRICT”) RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2023, AND ENDING SEPTEMBER 30, 2024; AUTHORIZING BUDGET AMENDMENTS; AND PROVIDING AN EFFECTIVE DATE.

**WHEREAS**, the District Manager has, prior to the fifteenth (15<sup>th</sup>) day in June, 2023, submitted to the Board of Supervisors (“**Board**”) of the Rhodine Road North Community Development District (“**District**”) proposed budget (“**Proposed Budget**”) for the fiscal year beginning October 1, 2023 and ending September 30, 2024 (“**Fiscal Year 2023/2024**”) along with an explanatory and complete financial plan for each fund of the District, pursuant to the provisions of Section 190.008(2)(a), *Florida Statutes*; and

**WHEREAS**, at least sixty (60) days prior to the adoption of the Proposed Budget, the District filed a copy of the Proposed Budget with the local governing authorities having jurisdiction over the area included in the District pursuant to the provisions of Section 190.008(2)(b), *Florida Statutes*; and

**WHEREAS**, the Board set a public hearing thereon and caused notice of such public hearing to be given by publication pursuant to Section 190.008(2)(a), *Florida Statutes*; and

**WHEREAS**, the District Manager posted the Proposed Budget on the District’s website at least two days before the public hearing; and

**WHEREAS**, Section 190.008(2)(a), *Florida Statutes*, requires that, prior to October 1<sup>st</sup> of each year, the Board, by passage of the Annual Appropriation Resolution, shall adopt a budget for the ensuing fiscal year and appropriate such sums of money as the Board deems necessary to defray all expenditures of the District during the ensuing fiscal year; and

**WHEREAS**, the District Manager has prepared a Proposed Budget, whereby the budget shall project the cash receipts and disbursements anticipated during a given time period, including reserves for contingencies for emergency or other unanticipated expenditures during the fiscal year.

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

#### SECTION 1. BUDGET

- a. The Board has reviewed the Proposed Budget, a copy of which is on file with the office of the District Manager and at the District’s Local Records Office, and hereby approves certain amendments thereto, as shown in Section 2 below.
- b. The Proposed Budget, attached hereto as **Exhibit “A,”** as amended by the Board, is hereby adopted in accordance with the provisions of Section 190.008(2)(a), *Florida Statutes* (“**Adopted Budget**”), and incorporated herein by reference; provided, however, that the comparative figures contained in the Adopted Budget may be subsequently revised as deemed necessary by the District Manager to reflect actual revenues and expenditures.
- c. The Adopted Budget, as amended, shall be maintained in the office of the District Manager and at the District’s Local Records Office and identified as “The Budget for the Rhodine

Road North Community Development District for the Fiscal Year Ending September 30, 2024.”

- d. The Adopted Budget shall be posted by the District Manager on the District’s official website within thirty (30) days after adoption, and shall remain on the website for at least 2 years.

## **SECTION 2. APPROPRIATIONS**

There is hereby appropriated out of the revenues of the District, for Fiscal Year 2023/2024, the sum of \$ \_\_\_\_\_ to be raised by the levy of assessments and/or otherwise, which sum is deemed by the Board to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated in the following fashion:

TOTAL GENERAL FUND	\$ _____
TOTAL DEBT SERVICE FUND (SERIES 2019)	\$ _____
TOTAL DEBT SERVICE FUND (SERIES 2022)	\$ _____
TOTAL CAPITAL RESERVE FUND	\$ _____
TOTAL OF ALL FUNDS	\$ _____

## **SECTION 3. BUDGET AMENDMENTS**

Pursuant to Section 189.016, *Florida Statutes*, the District at any time within Fiscal Year 2023/2024 or within 60 days following the end of the Fiscal Year 2023/2024 may amend its Adopted Budget for that fiscal year as follows:

- a. A line-item appropriation for expenditures within a fund may be decreased or increased by motion of the Board recorded in the minutes, and approving the expenditure, if the total appropriations of the fund do not increase.
- b. The District Manager or Treasurer may approve an expenditure that would increase or decrease a line-item appropriation for expenditures within a fund if the total appropriations of the fund do not increase and if either (i) the aggregate change in the original appropriation item does not exceed the greater of \$15,000 or 15% of the original appropriation, or (ii) such expenditure is authorized by separate disbursement or spending resolution.
- c. Any other budget amendments shall be adopted by resolution and consistent with Florida law.

The District Manager or Treasurer must ensure that any amendments to the budget under paragraph c. above are posted on the District’s website within five (5) days after adoption and remain on the website for at least two (2) years.

**SECTION 4. EFFECTIVE DATE.** This Resolution shall take effect immediately upon adoption.

**PASSED AND ADOPTED THIS 13<sup>TH</sup> DAY OF JULY 2023.**

**ATTEST:**

**RHODINE ROAD NORTH COMMUNITY  
DEVELOPMENT DISTRICT**

\_\_\_\_\_  
Secretary/Assistant Secretary

By:\_\_\_\_\_

Its:\_\_\_\_\_

**Exhibit A:**      Fiscal Year 2023/2024 Budget

***Rhodine Road North***  
***Community Development District***

***Proposed Budget***  
***FY2024***





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**Rhodine Road North**  
**Community Development District**  
**Proposed Budget**  
**General Fund**

Description	Adopted Budget FY2023	Actuals Thru 5/31/23	Projected Next 4 Months	Total Thru 9/30/23	Proposed Budget FY2024
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**Revenues**

Assessments - Tax Roll	\$ 337,517	\$ 338,067	\$ -	\$ 338,067	\$ 499,963
Assessments - Direct	\$ 162,446	\$ 162,445	\$ -	\$ 162,445	\$ -
Boundary Amendment Contributions	\$ -	\$ 335	\$ -	\$ 335	\$ -
Other Income	\$ -	\$ 30	\$ -	\$ 30	\$ -

<b>Total Revenues</b>	<b>\$ 499,963</b>	<b>\$ 500,877</b>	<b>\$ -</b>	<b>\$ 500,877</b>	<b>\$ 499,963</b>
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**Expenditures**

**Administrative**

Supervisor Fees	\$ 12,000	\$ 3,800	\$ 4,000	\$ 7,800	\$ 12,000
Engineering	\$ 20,000	\$ -	\$ 2,000	\$ 2,000	\$ 15,000
Attorney	\$ 30,000	\$ 3,721	\$ 3,200	\$ 6,921	\$ 20,000
Annual Audit	\$ 6,100	\$ 6,600	\$ -	\$ 6,600	\$ 6,700
Assessment Administration	\$ 5,000	\$ 5,000	\$ -	\$ 5,000	\$ 5,300
Arbitrage	\$ 900	\$ 450	\$ 450	\$ 900	\$ 900
Dissemination	\$ 6,750	\$ 4,000	\$ 2,000	\$ 6,000	\$ 7,110
Trustee Fees	\$ 7,100	\$ 5,819	\$ 1,941	\$ 7,759	\$ 7,759
Management Fees	\$ 36,750	\$ 24,500	\$ 12,250	\$ 36,750	\$ 38,955
Information Technology	\$ 1,800	\$ 1,200	\$ 600	\$ 1,800	\$ 1,908
Website Maintenance	\$ 1,200	\$ 800	\$ 400	\$ 1,200	\$ 1,272
Postage & Delivery	\$ 1,000	\$ 392	\$ 200	\$ 592	\$ 1,000
Insurance	\$ 6,684	\$ 5,988	\$ -	\$ 5,988	\$ 6,886
Copies	\$ 1,000	\$ 7	\$ 500	\$ 507	\$ 1,000
Legal Advertising	\$ 5,000	\$ -	\$ 3,000	\$ 3,000	\$ 5,000
Other Current Charges	\$ 3,000	\$ 311	\$ 160	\$ 471	\$ 2,500
Boundary Amendment Expenses	\$ -	\$ 335	\$ -	\$ 335	\$ -
Office Supplies	\$ 625	\$ 12	\$ 20	\$ 32	\$ 500
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ -	\$ 175	\$ 175

<b>Total Administrative</b>	<b>\$ 145,084</b>	<b>\$ 63,110</b>	<b>\$ 30,721</b>	<b>\$ 93,831</b>	<b>\$ 133,965</b>
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**Rhodine Road North**  
**Community Development District**  
**Proposed Budget**  
**General Fund**

Description	Adopted Budget FY2023	Actuals Thru 5/31/23	Projected Next 4 Months	Total Thru 9/30/23	Proposed Budget FY2024
<b><u>Operations &amp; Maintenance</u></b>					
<b>Field Expenditures</b>					
Property Insurance	\$ 12,000	\$ 6,916	\$ -	\$ 6,916	\$ 12,000
Field Management	\$ 15,750	\$ 10,500	\$ 5,250	\$ 15,750	\$ 16,695
Landscape Maintenance	\$ 92,650	\$ 53,767	\$ 26,883	\$ 80,650	\$ 100,000
Landscape Replacement	\$ 18,500	\$ 879	\$ 6,167	\$ 7,046	\$ 18,500
Lake Maintenance	\$ 12,180	\$ 6,120	\$ 3,060	\$ 9,180	\$ 12,180
Streetlights	\$ 46,800	\$ 26,934	\$ 21,200	\$ 48,134	\$ 82,680
Electric	\$ 3,000	\$ 340	\$ 208	\$ 548	\$ 1,500
Water & Sewer	\$ 3,300	\$ 571	\$ 400	\$ 971	\$ 2,000
Irrigation Repairs	\$ 5,000	\$ 962	\$ 1,667	\$ 2,629	\$ 5,000
General Repairs & Maintenance	\$ 10,000	\$ 5,740	\$ 4,000	\$ 9,740	\$ 10,000
Contingency	\$ 6,500	\$ 4,271	\$ 2,167	\$ 6,437	\$ 6,500
<b>Subtotal Field Expenditures</b>	<b>\$ 225,680</b>	<b>\$ 116,998</b>	<b>\$ 71,001</b>	<b>\$ 188,000</b>	<b>\$ 267,055</b>
<b>Amenity Expenditures</b>					
Amenity - Electric	\$ 5,400	\$ 6,385	\$ 3,600	\$ 9,985	\$ 11,880
Amenity - Water	\$ 3,500	\$ 1,203	\$ 800	\$ 2,003	\$ 2,640
Internet	\$ 1,000	\$ 456	\$ 256	\$ 712	\$ 858
Playground/Furniture Lease	\$ 14,454	\$ 9,636	\$ 4,818	\$ 14,454	\$ 14,454
Pest Control	\$ 720	\$ -	\$ 587	\$ 587	\$ 1,760
Janitorial Services	\$ 5,850	\$ 4,278	\$ 2,382	\$ 6,660	\$ 7,500
Security Services	\$ 26,395	\$ -	\$ 1,667	\$ 1,667	\$ 5,000
Pool Maintenance	\$ 10,380	\$ 7,695	\$ 4,080	\$ 11,775	\$ 12,240
Amenity Access Management	\$ 5,000	\$ 3,333	\$ 1,667	\$ 5,000	\$ 5,000
Amenity Repairs & Maintenance	\$ 10,000	\$ 2,348	\$ 4,000	\$ 6,348	\$ 10,000
Contingency	\$ 6,500	\$ 275	\$ 2,000	\$ 2,275	\$ 6,500
<b>Subtotal Amenity Expenditures</b>	<b>\$ 89,199</b>	<b>\$ 35,609</b>	<b>\$ 25,856</b>	<b>\$ 61,465</b>	<b>\$ 77,832</b>
<b><u>Total Operations &amp; Maintenance</u></b>	<b>\$ 314,879</b>	<b>\$ 152,608</b>	<b>\$ 96,857</b>	<b>\$ 249,465</b>	<b>\$ 344,887</b>
<b><u>Other Expenditures</u></b>					
Capital Reserve - Transfer	\$ 40,000	\$ -	\$ 80,000	\$ 80,000	\$ 21,111
<b><u>Total Other Expenses</u></b>	<b>\$ 40,000</b>	<b>\$ -</b>	<b>\$ 80,000</b>	<b>\$ 80,000</b>	<b>\$ 21,111</b>
<b>Total Expenditures</b>	<b>\$ 499,963</b>	<b>\$ 215,718</b>	<b>\$ 207,578</b>	<b>\$ 423,296</b>	<b>\$ 499,963</b>
<b>Excess Revenues/(Expenditures)</b>	<b>\$ -</b>	<b>\$ 285,159</b>	<b>\$ (207,578)</b>	<b>\$ 77,581</b>	<b>\$ -</b>

Net Assessments	\$499,963
Add: Discounts & Collections 6%	\$31,913
Gross Assessments	<u>\$531,876</u>
Assessable Units	594
Gross Per Unit Assessment	\$895.41
Net Per Unit Assessment	\$841.69

# **Rhodine Road North**

## **Community Development District**

### **General Fund Budget**

#### **Revenues:**

##### **Assessments**

The District will levy a non-ad valorem assessment on all the assessable property within the District in order to pay for operating expenditures during the fiscal year.

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#### **Expenditures:**

##### **General & Administrative:**

##### **Supervisor Fees**

Chapter 190, Florida Statutes, allows for each Board member to receive \$200 per meeting, not to exceed \$4,800 per year paid to each Supervisor for the time devoted to District business and meetings.

##### **Engineering**

The District's engineer, Absolute Engineering, Inc., provides general engineering services to the District, e.g. attendance and preparation for monthly board meetings, review invoices and various projects as directed by the Board of Supervisors and the District Manager.

##### **Attorney**

The District's legal counsel, Kilinski | Van Wyk, PLLC, provides general legal services to the District, e.g. attendance and preparation for meetings, preparation and review of agreements, resolutions, etc. as directed by the Board of Supervisors and the District Manager.

##### **Annual Audit**

The District is required by Florida Statutes to arrange for an independent audit of its financial records on an annual basis. The District is currently contracted with Grau & Associates for these services.

##### **Assessment Administration**

The District is contracted with Governmental Management Services – Central Florida, LLC to levy and administer the collection of non-ad valorem assessment on all assessable property within the District.

##### **Arbitrage**

The District is contracted with AMTEC, an independent certified public accountant to annually calculate the District's Arbitrage Rebate Liability on its Series 2019 and 2022 bond series.

**Rhodine Road North**  
**Community Development District**  
**General Fund Budget**

Dissemination

The District is required by the Security and Exchange Commission to comply with Rule 15c2-12(b)(5) which relates to additional reporting requirements for unrated bond issues. This cost is based upon the Series 2019 and 2022 bond series. Governmental Management Services – Central Florida, LLC completes these reporting requirements.

Description	Monthly	Annually
Dissemination Agent Services	\$530	\$6,360
Re-amortization Schedules		\$750
<b>Total</b>		<b>\$7,110</b>

Trustee Fees

The District will incur trustee related costs with the issuance of its' issued bonds.

Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services-Central Florida, LLC. The services include but are not limited to, recording and transcription of board meetings, administrative services, budget preparation, all financial reports, annual audits, etc.

Information Technology

Represents various cost of information technology for the District such as video conferencing, cloud storage and servers, positive pay implementation and programming for fraud protection, accounting software, tablets for meetings, Adobe, Microsoft Office, etc. Governmental Management Services – Central Florida, LLC provides these systems.

Website Maintenance

Represents the costs associated with monitoring and maintaining the District's website created in accordance with Chapter 189, Florida Statutes. These services include site performance assessments, security and firewall maintenance, updates, document uploads, hosting and domain renewals, website backups, etc. Governmental Management Services – Central Florida, LLC provides these services.

Telephone

Telephone and fax machine.

Postage & Delivery

The District incurs charges for mailing of Board meeting agenda packages, overnight deliveries, correspondence, etc.

Insurance

The District's general liability and public official's liability insurance coverage is provided by the Florida Insurance Alliance (FIA). FIA specializes in providing insurance coverage to governmental agencies.

# **Rhodine Road North**

## **Community Development District**

### **General Fund Budget**

#### Copies

Printing agenda materials for board meetings, printing of computerized checks, stationary, envelopes, etc.

#### Legal Advertising

The District is required to advertise various notices for monthly Board meetings, public hearings, etc. in a newspaper of general circulation.

#### Other Current Charges

Bank charges and any other miscellaneous expenses incurred during the year.

#### Office Supplies

Any supplies that may need to be purchased during the fiscal year, e.g., paper, minute books, file folders, labels, paper clips, etc.

#### Travel Per Diem

The Board of Supervisors can be reimbursed for travel expenditures related to the conducting of District business.

#### Dues, Licenses & Subscriptions

The District is required to pay an annual fee to the Florida Department of Economic Opportunity for \$175. This is the only expense under this category for the District.

#### **Operations & Maintenance:**

##### **Field Expenditures**

#### Property Insurance

The District's property insurance coverage is provided by Florida Insurance Alliance (FIA). FIA specializes in providing insurance coverage to governmental agencies.

#### Field Management

The District is contracted with Governmental Management Services-Central Florida, LLC for onsite field management of contracts for the District such as landscape and lake maintenance. Services include onsite inspections, meetings with contractors, monitoring of utility accounts, attend Board meetings and receive and respond to property owner phone calls and emails.

**Rhodine Road North**  
**Community Development District**  
**General Fund Budget**

*Landscape Maintenance*

The District has contracted with Cardinal Landscaping Services of Tampa to provide maintenance of the landscaping within the District. These services include mowing, edging, trimming, weed and disease control, fertilization, pest control, pruning, and irrigation inspections.

<b>Description</b>	<b>Monthly</b>	<b>Annually</b>
Landscape Maintenance	\$6,721	<b>\$80,650</b>
Estimated Additional Areas		<b>\$19,350</b>
<b>Total</b>		<b>\$100,000</b>

*Landscape Replacement*

Represents the estimated cost of replacing landscaping within the common areas of the District.

*Lake Maintenance*

The District has contracted with Remson Aquatics for the care and maintenance of its lakes which includes shoreline grass, brush and vegetation control.

<b>Description</b>	<b>Monthly</b>	<b>Annually</b>
Lake Maintenance	\$765	<b>\$9,180</b>
Estimated Additional Areas	\$250	<b>\$3,000</b>
<b>Total</b>		<b>\$12,180</b>

*Streetlights*

Represents the cost to maintain street lights within the District Boundaries that are expected to be in place throughout the fiscal year.

*Electric*

Represents current and estimated electric charges of common areas throughout the District.

*Water & Sewer*

Represents current and estimated costs for water and refuse services provided for common areas throughout the District.

*Irrigation Repairs*

Represents the cost of maintaining and repairing the irrigation system. This includes the sprinklers, and irrigation wells.

*General Repairs & Maintenance*

Represents estimated costs for general repairs and maintenance of the District's common areas. These can include pressure washing, and repairs to fences, monuments, lighting and other assets.

**Rhodine Road North**  
**Community Development District**  
**General Fund Budget**

Contingency

Represents funds allocated to expenses that the District could incur throughout the fiscal year that do not fit into any field category.

**Amenity Expenditures**

Amenity - Electric

Represents estimated electric charges for the District's amenity facility.

Amenity – Water

Represents estimated water charges for the District's amenity facility.

Internet

Represents the cost of internet service for the amenity facility. These services are provided by Frontier.

Playground/Furniture Lease

The District has entered into a leasing agreement with Navitas, Inc. for a playground and pool furniture installed in the community.

<b>Description</b>	<b>Monthly</b>	<b>Annually</b>
Playground & Furniture Lease	\$1,205	<u><b>\$14,454</b></u>
<b>Total</b>		<b>\$14,454</b>

Pest Control

The District will incur costs for pest control treatments to its amenity facilities.

Janitorial Services

Represents the costs to provide janitorial services for the District's amenity facilities three times a week. These services are provided by JNJ Cleaning Services, LLC.

<b>Description</b>	<b>Monthly</b>	<b>Annually</b>
Janitorial Services	\$533	<b>\$6,396</b>
Contingency		<u><b>\$1,104</b></u>
<b>Total</b>		<b>\$7,500</b>

Security Services

Represents the estimated cost of maintaining security systems in place.



**Rhodine Road North**  
**Community Development District**  
**General Fund Budget**

*Pool Maintenance*

Suncoast Pool Service has been contracted to provide regular cleaning and treatments of the District's pool. These services include chemical treatments, debris removal, vacuuming, tile cleaning, skimming and equipment operational checks.

<b>Description</b>	<b>Monthly</b>	<b>Annually</b>
Pool Maintenance	\$1,020	<b>\$12,240</b>
<b>Total</b>		<b>\$12,240</b>

*Amenity Access Management*

Represents the cost of managing access to the District's amenity facility. Governmental Management Services – Central Florida, LLC provides these services.

*Amenity Repairs & Maintenance*

Represents estimated costs for repairs and maintenance of the District's amenity facilities and equipment.

*Contingency*

Represents funds allocated to expenses that the District could incur throughout the fiscal year that do not fit into any amenity category.

***Other Expenses:***

*Capital Reserve - Transfer*

Funds collected and reserved for the replacement of and/or purchase of new capital improvements throughout the District.

**Rhodine Road North**  
**Community Development District**  
**Proposed Budget**  
**Series 2019 Debt Service Fund**

Description	Adopted Budget FY2023	Actuals Thru 5/31/23	Projected Next 4 Months	Total Thru 9/30/23	Proposed Budget FY2024
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**Revenues**

Assessments - Tax Roll	\$ 507,737	\$ 508,565	\$ -	\$ 508,565	\$ 507,737
Interest	\$ -	\$ 13,219	\$ 4,406	\$ 17,625	\$ -
Carry Forward Surplus	\$ 218,256	\$ 225,666	\$ -	\$ 225,666	\$ 243,544
<b>Total Revenues</b>	<b>\$ 725,993</b>	<b>\$ 747,450</b>	<b>\$ 4,406</b>	<b>\$ 751,856</b>	<b>\$ 751,281</b>

**Expenditures**

Interest Expense - 11/1	\$ 179,156	\$ 179,156	\$ -	\$ 179,156	\$ 176,531
Principal Expense - 5/1	\$ 150,000	\$ 150,000	\$ -	\$ 150,000	\$ 155,000
Interest Expense - 5/1	\$ 179,156	\$ 179,156	\$ -	\$ 179,156	\$ 176,531
<b>Total Expenditures</b>	<b>\$ 508,313</b>	<b>\$ 508,313</b>	<b>\$ -</b>	<b>\$ 508,313</b>	<b>\$ 508,063</b>

<b>Excess Revenues/(Expenditures)</b>	<b>\$ 217,680</b>	<b>\$ 239,137</b>	<b>\$ 4,406</b>	<b>\$ 243,544</b>	<b>\$ 243,218</b>
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Interest Expense 11/1/24	\$ 173,819
<b>Total</b>	<b>\$ 173,819</b>

Product	Assessable Units	Total Net Assessments	Net Assessment Per Unit	Gross Assessment Per Unit
Single Family - 40'	278	\$ 326,927	\$1,176	\$1,251
Single Family - 50'	123	\$ 180,810	\$1,470	\$1,564
	401	\$ 507,737		

**Rhodine Road North**  
**Community Development District**  
**Series 2019 Special Assessment Bonds**  
**Amortization Schedule**

Date		Balance	Principal		Interest		Total
11/01/23	\$	7,775,000.00	\$	-	\$	176,531.25	\$ 505,687.50
05/01/24	\$	7,775,000.00	\$	155,000.00	\$	176,531.25	
11/01/24	\$	7,620,000.00	\$	-	\$	173,818.75	\$ 505,350.00
05/01/25	\$	7,620,000.00	\$	160,000.00	\$	173,818.75	
11/01/25	\$	7,460,000.00	\$	-	\$	170,618.75	\$ 504,437.50
05/01/26	\$	7,460,000.00	\$	165,000.00	\$	170,618.75	
11/01/26	\$	7,295,000.00	\$	-	\$	167,318.75	\$ 502,937.50
05/01/27	\$	7,295,000.00	\$	175,000.00	\$	167,318.75	
11/01/27	\$	7,120,000.00	\$	-	\$	163,818.75	\$ 506,137.50
05/01/28	\$	7,120,000.00	\$	180,000.00	\$	163,818.75	
11/01/28	\$	6,940,000.00	\$	-	\$	160,218.75	\$ 504,037.50
05/01/29	\$	6,940,000.00	\$	190,000.00	\$	160,218.75	
11/01/29	\$	6,750,000.00	\$	-	\$	156,418.75	\$ 506,637.50
05/01/30	\$	6,750,000.00	\$	195,000.00	\$	156,418.75	
11/01/30	\$	6,555,000.00	\$	-	\$	152,518.75	\$ 503,937.50
05/01/31	\$	6,555,000.00	\$	205,000.00	\$	152,518.75	
11/01/31	\$	6,350,000.00	\$	-	\$	147,906.25	\$ 505,425.00
05/01/32	\$	6,350,000.00	\$	215,000.00	\$	147,906.25	
11/01/32	\$	6,135,000.00	\$	-	\$	143,068.75	\$ 505,975.00
05/01/33	\$	6,135,000.00	\$	225,000.00	\$	143,068.75	
11/01/33	\$	5,910,000.00	\$	-	\$	138,006.25	\$ 506,075.00
05/01/34	\$	5,910,000.00	\$	235,000.00	\$	138,006.25	
11/01/34	\$	5,675,000.00	\$	-	\$	132,718.75	\$ 505,725.00
05/01/35	\$	5,675,000.00	\$	245,000.00	\$	132,718.75	
11/01/35	\$	5,430,000.00	\$	-	\$	127,206.25	\$ 504,925.00
05/01/36	\$	5,430,000.00	\$	255,000.00	\$	127,206.25	
11/01/36	\$	5,175,000.00	\$	-	\$	121,468.75	\$ 503,675.00
05/01/37	\$	5,175,000.00	\$	270,000.00	\$	121,468.75	
11/01/37	\$	4,905,000.00	\$	-	\$	115,393.75	\$ 506,862.50
05/01/38	\$	4,905,000.00	\$	280,000.00	\$	115,393.75	
11/01/38	\$	4,625,000.00	\$	-	\$	109,093.75	\$ 504,487.50
05/01/39	\$	4,625,000.00	\$	295,000.00	\$	109,093.75	
11/01/39	\$	4,330,000.00	\$	-	\$	102,456.25	\$ 506,550.00
05/01/40	\$	4,330,000.00	\$	305,000.00	\$	102,456.25	
11/01/40	\$	4,025,000.00	\$	-	\$	95,593.75	\$ 503,050.00
05/01/41	\$	4,025,000.00	\$	320,000.00	\$	95,593.75	
11/01/41	\$	3,705,000.00	\$	-	\$	87,993.75	\$ 503,587.50
05/01/42	\$	3,705,000.00	\$	335,000.00	\$	87,993.75	
11/01/42	\$	3,370,000.00	\$	-	\$	80,037.50	\$ 503,031.25
05/01/43	\$	3,370,000.00	\$	355,000.00	\$	80,037.50	
11/01/43	\$	3,015,000.00	\$	-	\$	71,606.25	\$ 506,643.75
05/01/44	\$	3,015,000.00	\$	370,000.00	\$	71,606.25	
11/01/44	\$	2,645,000.00	\$	-	\$	62,818.75	\$ 504,425.00

**Rhodine Road North**  
**Community Development District**  
**Series 2019 Special Assessment Bonds**  
**Amortization Schedule**

Date		Balance	Principal		Interest		Total
05/01/45	\$	2,645,000.00	\$	390,000.00	\$	62,818.75	
11/01/45	\$	2,255,000.00	\$	-	\$	53,556.25	\$ 506,375.00
05/01/46	\$	2,255,000.00	\$	410,000.00	\$	53,556.25	
11/01/46	\$	1,845,000.00	\$	-	\$	43,818.75	\$ 507,375.00
05/01/47	\$	1,845,000.00	\$	430,000.00	\$	43,818.75	
11/01/47	\$	1,415,000.00	\$	-	\$	33,606.25	\$ 507,425.00
05/01/48	\$	1,415,000.00	\$	450,000.00	\$	33,606.25	
11/01/48	\$	965,000.00	\$	-	\$	22,918.75	\$ 506,525.00
05/01/49	\$	965,000.00	\$	470,000.00	\$	22,918.75	
11/01/49	\$	495,000.00	\$	-	\$	11,756.25	\$ 504,675.00
05/01/50	\$	495,000.00	\$	495,000.00	\$	11,756.25	\$ 506,756.25
				\$ 7,925,000.00	\$ 6,402,887.50	\$	14,327,887.50

**Rhodine Road North**  
**Community Development District**  
**Proposed Budget**  
**Series 2022 Debt Service Fund**

Description	Adopted Budget FY2023	Actuals Thru 5/31/23	Projected Next 4 Months	Total Thru 9/30/23	Proposed Budget FY2024
<b>Revenues</b>					
Assessments	\$ 260,220	\$ 177,063	\$ 83,158	\$ 260,220	\$ 260,220
Interest	\$ -	\$ 2,494	\$ 831	\$ 3,325	\$ -
Carry Forward Surplus	\$ 82,063	\$ 83,056	\$ -	\$ 83,056	\$ 87,476
<b>Total Revenues</b>	<b>\$ 342,283</b>	<b>\$ 262,612</b>	<b>\$ 83,989</b>	<b>\$ 346,601</b>	<b>\$ 347,696</b>
<b>Expenditures</b>					
Interest Expense - 11/1	\$ 82,063	\$ 82,063	\$ -	\$ 82,063	\$ 80,828
Principal Expense - 5/1	\$ 95,000	\$ 95,000	\$ -	\$ 95,000	\$ 95,000
Interest Expense - 5/1	\$ 82,063	\$ 82,063	\$ -	\$ 82,063	\$ 80,828
<b>Total Expenditures</b>	<b>\$ 259,125</b>	<b>\$ 259,125</b>	<b>\$ -</b>	<b>\$ 259,125</b>	<b>\$ 256,655</b>
<b>Excess Revenues/(Expenditures)</b>	<b>\$ 83,158</b>	<b>\$ 3,487</b>	<b>\$ 83,989</b>	<b>\$ 87,476</b>	<b>\$ 91,041</b>

Interest Expense 11/1/24	\$ 79,593
<b>Total</b>	<b>\$ 79,593</b>

Product	Assessable Units	Maximum Annual Debt Service	Net Assessment Per Unit	Gross Assessment Per Unit
Single Family 40	97	\$ 116,320	\$1,199	\$1,276
Single Family 50	96	\$ 143,900	\$1,499	\$1,595
	193	\$ 260,220		

**Rhodine Road North**  
**Community Development District**  
**Series 2022 Special Assessment Bonds**  
**Amortization Schedule**

Date	Balance	Principal	Interest	Total
11/01/23	\$ 4,585,000.00	\$ -	\$ 80,827.50	\$ 257,890.00
05/01/24	\$ 4,585,000.00	\$ 95,000.00	\$ 80,827.50	
11/01/24	\$ 4,490,000.00	\$ -	\$ 79,592.50	\$ 255,420.00
05/01/25	\$ 4,490,000.00	\$ 100,000.00	\$ 79,592.50	
11/01/25	\$ 4,180,000.00	\$ -	\$ 78,292.50	\$ 257,885.00
05/01/26	\$ 4,180,000.00	\$ 105,000.00	\$ 78,292.50	
11/01/26	\$ 4,180,000.00	\$ -	\$ 76,927.50	\$ 260,220.00
05/01/27	\$ 4,180,000.00	\$ 105,000.00	\$ 76,927.50	
11/01/27	\$ 4,180,000.00	\$ -	\$ 75,562.50	\$ 257,490.00
05/01/28	\$ 4,180,000.00	\$ 110,000.00	\$ 75,562.50	
11/01/28	\$ 4,070,000.00	\$ -	\$ 73,912.50	\$ 259,475.00
05/01/29	\$ 4,070,000.00	\$ 110,000.00	\$ 73,912.50	
11/01/29	\$ 3,960,000.00	\$ -	\$ 72,262.50	\$ 256,175.00
05/01/30	\$ 3,960,000.00	\$ 115,000.00	\$ 72,262.50	
11/01/30	\$ 3,845,000.00	\$ -	\$ 70,537.50	\$ 257,800.00
05/01/31	\$ 3,845,000.00	\$ 120,000.00	\$ 70,537.50	
11/01/31	\$ 3,605,000.00	\$ -	\$ 68,737.50	\$ 259,275.00
05/01/32	\$ 3,605,000.00	\$ 120,000.00	\$ 68,737.50	
11/01/32	\$ 3,605,000.00	\$ -	\$ 66,937.50	\$ 255,675.00
05/01/33	\$ 3,605,000.00	\$ 125,000.00	\$ 66,937.50	
11/01/33	\$ 3,480,000.00	\$ -	\$ 64,875.00	\$ 256,812.50
05/01/34	\$ 3,480,000.00	\$ 130,000.00	\$ 64,875.00	
11/01/34	\$ 3,350,000.00	\$ -	\$ 62,730.00	\$ 257,605.00
05/01/35	\$ 3,350,000.00	\$ 135,000.00	\$ 62,730.00	
11/01/35	\$ 3,215,000.00	\$ -	\$ 60,502.50	\$ 258,232.50
05/01/36	\$ 3,215,000.00	\$ 140,000.00	\$ 60,502.50	
11/01/36	\$ 3,075,000.00	\$ -	\$ 58,192.50	\$ 258,695.00
05/01/37	\$ 3,075,000.00	\$ 145,000.00	\$ 58,192.50	
11/01/37	\$ 2,930,000.00	\$ -	\$ 55,800.00	\$ 258,992.50
05/01/38	\$ 2,930,000.00	\$ 150,000.00	\$ 55,800.00	
11/01/38	\$ 2,780,000.00	\$ -	\$ 53,325.00	\$ 259,125.00
05/01/39	\$ 2,780,000.00	\$ 155,000.00	\$ 53,325.00	
11/01/39	\$ 2,625,000.00	\$ -	\$ 50,767.50	\$ 259,092.50
05/01/40	\$ 2,625,000.00	\$ 160,000.00	\$ 50,767.50	
11/01/40	\$ 2,130,000.00	\$ -	\$ 48,127.50	\$ 258,895.00
05/01/41	\$ 2,130,000.00	\$ 165,000.00	\$ 48,127.50	
11/01/41	\$ 2,130,000.00	\$ -	\$ 45,405.00	\$ 258,532.50
05/01/42	\$ 2,130,000.00	\$ 170,000.00	\$ 45,405.00	
11/01/42	\$ 2,130,000.00	\$ -	\$ 42,600.00	\$ 258,005.00
05/01/43	\$ 2,130,000.00	\$ 175,000.00	\$ 42,600.00	
11/01/43	\$ 1,955,000.00	\$ -	\$ 39,100.00	\$ 256,700.00

**Rhodine Road North**  
**Community Development District**  
**Series 2022 Special Assessment Bonds**  
**Amortization Schedule**

Date		Balance	Principal		Interest		Total
05/01/44	\$	1,955,000.00	\$	185,000.00	\$	39,100.00	
11/01/44	\$	1,770,000.00	\$	-	\$	35,400.00	\$ 259,500.00
05/01/45	\$	1,770,000.00	\$	190,000.00	\$	35,400.00	
11/01/45	\$	1,580,000.00	\$	-	\$	31,600.00	\$ 257,000.00
05/01/46	\$	1,580,000.00	\$	200,000.00	\$	31,600.00	
11/01/46	\$	1,380,000.00	\$	-	\$	27,600.00	\$ 259,200.00
05/01/47	\$	1,380,000.00	\$	205,000.00	\$	27,600.00	
11/01/47	\$	1,175,000.00	\$	-	\$	23,500.00	\$ 256,100.00
05/01/48	\$	1,175,000.00	\$	215,000.00	\$	23,500.00	
11/01/48	\$	960,000.00	\$	-	\$	19,200.00	\$ 257,700.00
05/01/49	\$	960,000.00	\$	225,000.00	\$	19,200.00	
11/01/49	\$	735,000.00	\$	-	\$	14,700.00	\$ 258,900.00
05/01/50	\$	735,000.00	\$	235,000.00	\$	14,700.00	
11/01/50	\$	500,000.00	\$	-	\$	10,000.00	\$ 259,700.00
05/01/51	\$	500,000.00	\$	245,000.00	\$	10,000.00	
11/01/51	\$	255,000.00	\$	-	\$	5,100.00	\$ 260,100.00
05/01/52	\$	255,000.00	\$	255,000.00	\$	5,100.00	\$ 260,100.00
				\$ 4,680,000.00	\$ 3,148,355.00	\$ 7,872,121.67	

**Rhodine Road North**  
**Community Development District**  
**Proposed Budget**  
**Capital Reserve Fund**

Description	Adopted Budget FY2023	Actuals Thru 5/31/23	Projected Next 4 Months	Total Thru 9/30/23	Proposed Budget FY2024
<b><u>Revenues</u></b>					
Carry Forward Surplus	\$ 5,000	\$ -	\$ -	\$ -	\$ 80,000
<b>Total Revenues</b>	<b>\$ 5,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 80,000</b>
<b><u>Expenditures</u></b>					
Capital Outlay	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b><u>Other Financing Sources/(Uses)</u></b>					
Transfer In/(Out)	\$ 40,000	\$ -	\$ 80,000	\$ 80,000	\$ 21,111
<b>Total Other Financing Sources/(Uses)</b>	<b>\$ 40,000</b>	<b>\$ -</b>	<b>\$ 80,000</b>	<b>\$ 80,000</b>	<b>\$ 21,111</b>
<b>Excess Revenues/(Expenditures)</b>	<b>\$ 45,000</b>	<b>\$ -</b>	<b>\$ 80,000</b>	<b>\$ 80,000</b>	<b>\$ 101,111</b>



## SECTION B

# SECTION 1

## RESOLUTION 2023-05

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE RHODINE ROAD NORTH COMMUNITY DEVELOPMENT DISTRICT MAKING A DETERMINATION OF BENEFIT AND IMPOSING SPECIAL ASSESSMENTS FOR FISCAL YEAR 2023/2024; PROVIDING FOR THE COLLECTION AND ENFORCEMENT OF SPECIAL ASSESSMENTS; CERTIFYING AN ASSESSMENT ROLL; PROVIDING FOR AMENDMENTS TO THE ASSESSMENT ROLL; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the Rhodine Road North Community Development District (“**District**”) is a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, for the purpose of providing, operating and maintaining infrastructure improvements, facilities and services to the lands within the District; and

**WHEREAS**, the District is located in Hillsborough County, Florida (“**County**”); and

**WHEREAS**, the District has constructed or acquired various infrastructure improvements and provides certain services in accordance with the District’s adopted capital improvement plan and Chapter 190, *Florida Statutes*; and

**WHEREAS**, the Board of Supervisors (“**Board**”) of the District hereby determines to undertake various operations and maintenance and other activities described in the District’s budget (“**Adopted Budget**”) for the fiscal year beginning October 1, 2023 and ending September 30, 2024 (“**Fiscal Year 2023/2024**”), attached hereto as **Exhibit “A”** and incorporated by reference herein; and

**WHEREAS**, the District must obtain sufficient funds to provide for the operation and maintenance of the services and facilities provided by the District as described in the Adopted Budget; and

**WHEREAS**, the provision of such services, facilities, and operations is a benefit to lands within the District; and

**WHEREAS**, Chapter 190, *Florida Statutes*, provides that the District may impose special assessments on benefitted lands within the District; and

**WHEREAS**, it is in the best interests of the District to proceed with the imposition of the special assessments for operations and maintenance in the amount set forth in the Adopted Budget; and

**WHEREAS**, the District has previously levied an assessment for debt service, which the District desires to collect for Fiscal Year 2023/2024; and

**WHEREAS**, Chapter 197, *Florida Statutes*, provides a mechanism pursuant to which such special assessments may be placed on the tax roll and collected by the local tax collector (“**Uniform Method**”), and the District has previously authorized the use of the Uniform Method by, among other things, entering into agreements with the Property Appraiser and Tax Collector of the County for that purpose; and

**WHEREAS**, it is in the best interests of the District to adopt the Assessment Roll of the Rhodine Road North Community Development District (“**Assessment Roll**”) attached to this Resolution as **Exhibit “B”** and incorporated as a material part of this Resolution by this reference, and to certify the Assessment

Roll to the County Tax Collector pursuant to the Uniform Method; and

**WHEREAS**, it is in the best interests of the District to permit the District Manager to amend the Assessment Roll, certified to the County Tax Collector by this Resolution, as the Property Appraiser updates the property roll for the County, for such time as authorized by Florida law.

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

**SECTION 1. BENEFIT & ALLOCATION FINDINGS.** The Board hereby finds and determines that the provision of the services, facilities, and operations as described in **Exhibit “A”** confers a special and peculiar benefit to the lands within the District, which benefit exceeds or equals the cost of the assessments. The allocation of the assessments to the specially benefitted lands, as shown in **Exhibits “A” and “B,”** is hereby found to be fair and reasonable.

**SECTION 2. ASSESSMENT IMPOSITION.** Pursuant to Chapters 190 and 197, *Florida Statutes*, and using the procedures authorized by Florida law for the levy and collection of special assessments, a special assessment for operation and maintenance is hereby imposed and levied on benefitted lands within the District, and in accordance with **Exhibits “A” and “B.”** The lien of the special assessments for operations and maintenance imposed and levied by this Resolution shall be effective upon passage of this Resolution. Moreover, pursuant to Section 197.3632(4), *Florida Statutes*, the lien amount shall serve as the “maximum rate” authorized by law for operation and maintenance assessments.

**SECTION 3. COLLECTION.** The collection of the operation and maintenance special assessments and previously levied debt service assessments shall be at the same time and in the same manner as County taxes in accordance with the Uniform Method, as indicated on **Exhibits “A” and “B.”** The decision to collect special assessments by any particular method – e.g., on the tax roll or by direct bill – does not mean that such method will be used to collect special assessments in future years, and the District reserves the right in its sole discretion to select collection methods in any given year, regardless of past practices.

**SECTION 4. ASSESSMENT ROLL.** The Assessment Roll, attached to this Resolution as **Exhibit “B,”** is hereby certified to the County Tax Collector and shall be collected by the County Tax Collector in the same manner and time as County taxes. The proceeds therefrom shall be paid to the District.

**SECTION 5. ASSESSMENT ROLL AMENDMENT.** The District Manager shall keep apprised of all updates made to the County property roll by the Property Appraiser after the date of this Resolution, and shall amend the Assessment Roll in accordance with any such updates, for such time as authorized by Florida law, to the County property roll. After any amendment of the Assessment Roll, the District Manager shall file the updates in the District records.

**SECTION 6. SEVERABILITY.** The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

**SECTION 7. EFFECTIVE DATE.** This Resolution shall take effect upon the passage and adoption of this Resolution by the Board.

**PASSED AND ADOPTED** this 13<sup>th</sup> day of July 2023.

ATTEST:

**RHODINE ROAD NORTH COMMUNITY  
DEVELOPMENT DISTRICT**

\_\_\_\_\_  
Secretary / Assistant Secretary

By: \_\_\_\_\_

Its: \_\_\_\_\_

**Exhibit A:**      Budget  
**Exhibit B:**      Assessment Roll

***Rhodine Road North***  
***Community Development District***

***Proposed Budget***  
***FY2024***



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**Rhodine Road North**  
**Community Development District**  
**Proposed Budget**  
**General Fund**

Description	Adopted Budget FY2023	Actuals Thru 5/31/23	Projected Next 4 Months	Total Thru 9/30/23	Proposed Budget FY2024
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**Revenues**

Assessments - Tax Roll	\$ 337,517	\$ 338,067	\$ -	\$ 338,067	\$ 499,963
Assessments - Direct	\$ 162,446	\$ 162,445	\$ -	\$ 162,445	\$ -
Boundary Amendment Contributions	\$ -	\$ 335	\$ -	\$ 335	\$ -
Other Income	\$ -	\$ 30	\$ -	\$ 30	\$ -

<b>Total Revenues</b>	<b>\$ 499,963</b>	<b>\$ 500,877</b>	<b>\$ -</b>	<b>\$ 500,877</b>	<b>\$ 499,963</b>
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**Expenditures**

**Administrative**

Supervisor Fees	\$ 12,000	\$ 3,800	\$ 4,000	\$ 7,800	\$ 12,000
Engineering	\$ 20,000	\$ -	\$ 2,000	\$ 2,000	\$ 15,000
Attorney	\$ 30,000	\$ 3,721	\$ 3,200	\$ 6,921	\$ 20,000
Annual Audit	\$ 6,100	\$ 6,600	\$ -	\$ 6,600	\$ 6,700
Assessment Administration	\$ 5,000	\$ 5,000	\$ -	\$ 5,000	\$ 5,300
Arbitrage	\$ 900	\$ 450	\$ 450	\$ 900	\$ 900
Dissemination	\$ 6,750	\$ 4,000	\$ 2,000	\$ 6,000	\$ 7,110
Trustee Fees	\$ 7,100	\$ 5,819	\$ 1,941	\$ 7,759	\$ 7,759
Management Fees	\$ 36,750	\$ 24,500	\$ 12,250	\$ 36,750	\$ 38,955
Information Technology	\$ 1,800	\$ 1,200	\$ 600	\$ 1,800	\$ 1,908
Website Maintenance	\$ 1,200	\$ 800	\$ 400	\$ 1,200	\$ 1,272
Postage & Delivery	\$ 1,000	\$ 392	\$ 200	\$ 592	\$ 1,000
Insurance	\$ 6,684	\$ 5,988	\$ -	\$ 5,988	\$ 6,886
Copies	\$ 1,000	\$ 7	\$ 500	\$ 507	\$ 1,000
Legal Advertising	\$ 5,000	\$ -	\$ 3,000	\$ 3,000	\$ 5,000
Other Current Charges	\$ 3,000	\$ 311	\$ 160	\$ 471	\$ 2,500
Boundary Amendment Expenses	\$ -	\$ 335	\$ -	\$ 335	\$ -
Office Supplies	\$ 625	\$ 12	\$ 20	\$ 32	\$ 500
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ -	\$ 175	\$ 175

<b><u>Total Administrative</u></b>	<b>\$ 145,084</b>	<b>\$ 63,110</b>	<b>\$ 30,721</b>	<b>\$ 93,831</b>	<b>\$ 133,965</b>
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**Rhodine Road North**  
**Community Development District**  
**Proposed Budget**  
**General Fund**

Description	Adopted Budget FY2023	Actuals Thru 5/31/23	Projected Next 4 Months	Total Thru 9/30/23	Proposed Budget FY2024
<u><b>Operations &amp; Maintenance</b></u>					
<b>Field Expenditures</b>					
Property Insurance	\$ 12,000	\$ 6,916	\$ -	\$ 6,916	\$ 12,000
Field Management	\$ 15,750	\$ 10,500	\$ 5,250	\$ 15,750	\$ 16,695
Landscape Maintenance	\$ 92,650	\$ 53,767	\$ 26,883	\$ 80,650	\$ 100,000
Landscape Replacement	\$ 18,500	\$ 879	\$ 6,167	\$ 7,046	\$ 18,500
Lake Maintenance	\$ 12,180	\$ 6,120	\$ 3,060	\$ 9,180	\$ 12,180
Streetlights	\$ 46,800	\$ 26,934	\$ 21,200	\$ 48,134	\$ 82,680
Electric	\$ 3,000	\$ 340	\$ 208	\$ 548	\$ 1,500
Water & Sewer	\$ 3,300	\$ 571	\$ 400	\$ 971	\$ 2,000
Irrigation Repairs	\$ 5,000	\$ 962	\$ 1,667	\$ 2,629	\$ 5,000
General Repairs & Maintenance	\$ 10,000	\$ 5,740	\$ 4,000	\$ 9,740	\$ 10,000
Contingency	\$ 6,500	\$ 4,271	\$ 2,167	\$ 6,437	\$ 6,500
<b>Subtotal Field Expenditures</b>	<b>\$ 225,680</b>	<b>\$ 116,998</b>	<b>\$ 71,001</b>	<b>\$ 188,000</b>	<b>\$ 267,055</b>
<b>Amenity Expenditures</b>					
Amenity - Electric	\$ 5,400	\$ 6,385	\$ 3,600	\$ 9,985	\$ 11,880
Amenity - Water	\$ 3,500	\$ 1,203	\$ 800	\$ 2,003	\$ 2,640
Internet	\$ 1,000	\$ 456	\$ 256	\$ 712	\$ 858
Playground/Furniture Lease	\$ 14,454	\$ 9,636	\$ 4,818	\$ 14,454	\$ 14,454
Pest Control	\$ 720	\$ -	\$ 587	\$ 587	\$ 1,760
Janitorial Services	\$ 5,850	\$ 4,278	\$ 2,382	\$ 6,660	\$ 7,500
Security Services	\$ 26,395	\$ -	\$ 1,667	\$ 1,667	\$ 5,000
Pool Maintenance	\$ 10,380	\$ 7,695	\$ 4,080	\$ 11,775	\$ 12,240
Amenity Access Management	\$ 5,000	\$ 3,333	\$ 1,667	\$ 5,000	\$ 5,000
Amenity Repairs & Maintenance	\$ 10,000	\$ 2,348	\$ 4,000	\$ 6,348	\$ 10,000
Contingency	\$ 6,500	\$ 275	\$ 2,000	\$ 2,275	\$ 6,500
<b>Subtotal Amenity Expenditures</b>	<b>\$ 89,199</b>	<b>\$ 35,609</b>	<b>\$ 25,856</b>	<b>\$ 61,465</b>	<b>\$ 77,832</b>
<u><b>Total Operations &amp; Maintenance</b></u>	<u><b>\$ 314,879</b></u>	<u><b>\$ 152,608</b></u>	<u><b>\$ 96,857</b></u>	<u><b>\$ 249,465</b></u>	<u><b>\$ 344,887</b></u>
<u><b>Other Expenditures</b></u>					
Capital Reserve - Transfer	\$ 40,000	\$ -	\$ 80,000	\$ 80,000	\$ 21,111
<u><b>Total Other Expenses</b></u>	<u><b>\$ 40,000</b></u>	<u><b>\$ -</b></u>	<u><b>\$ 80,000</b></u>	<u><b>\$ 80,000</b></u>	<u><b>\$ 21,111</b></u>
<b>Total Expenditures</b>	<b>\$ 499,963</b>	<b>\$ 215,718</b>	<b>\$ 207,578</b>	<b>\$ 423,296</b>	<b>\$ 499,963</b>
<b>Excess Revenues/(Expenditures)</b>	<b>\$ -</b>	<b>\$ 285,159</b>	<b>\$ (207,578)</b>	<b>\$ 77,581</b>	<b>\$ -</b>

Net Assessments	\$499,963
Add: Discounts & Collections 6%	\$31,913
Gross Assessments	<u>\$531,876</u>
Assessable Units	594
Gross Per Unit Assessment	\$895.41
Net Per Unit Assessment	\$841.69

# **Rhodine Road North**

## **Community Development District**

### **General Fund Budget**

#### **Revenues:**

##### **Assessments**

The District will levy a non-ad valorem assessment on all the assessable property within the District in order to pay for operating expenditures during the fiscal year.

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#### **Expenditures:**

##### **General & Administrative:**

###### **Supervisor Fees**

Chapter 190, Florida Statutes, allows for each Board member to receive \$200 per meeting, not to exceed \$4,800 per year paid to each Supervisor for the time devoted to District business and meetings.

###### **Engineering**

The District's engineer, Absolute Engineering, Inc., provides general engineering services to the District, e.g. attendance and preparation for monthly board meetings, review invoices and various projects as directed by the Board of Supervisors and the District Manager.

###### **Attorney**

The District's legal counsel, Kilinski | Van Wyk, PLLC, provides general legal services to the District, e.g. attendance and preparation for meetings, preparation and review of agreements, resolutions, etc. as directed by the Board of Supervisors and the District Manager.

###### **Annual Audit**

The District is required by Florida Statutes to arrange for an independent audit of its financial records on an annual basis. The District is currently contracted with Grau & Associates for these services.

###### **Assessment Administration**

The District is contracted with Governmental Management Services – Central Florida, LLC to levy and administer the collection of non-ad valorem assessment on all assessable property within the District.

###### **Arbitrage**

The District is contracted with AMTEC, an independent certified public accountant to annually calculate the District's Arbitrage Rebate Liability on its Series 2019 and 2022 bond series.

**Rhodine Road North**  
**Community Development District**  
**General Fund Budget**

Dissemination

The District is required by the Security and Exchange Commission to comply with Rule 15c2-12(b)(5) which relates to additional reporting requirements for unrated bond issues. This cost is based upon the Series 2019 and 2022 bond series. Governmental Management Services – Central Florida, LLC completes these reporting requirements.

<b>Description</b>	<b>Monthly</b>	<b>Annually</b>
Dissemination Agent Services	\$530	<b>\$6,360</b>
Re-amortization Schedules		<b>\$750</b>
<b>Total</b>		<b>\$7,110</b>

Trustee Fees

The District will incur trustee related costs with the issuance of its' issued bonds.

Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services-Central Florida, LLC. The services include but are not limited to, recording and transcription of board meetings, administrative services, budget preparation, all financial reports, annual audits, etc.

Information Technology

Represents various cost of information technology for the District such as video conferencing, cloud storage and servers, positive pay implementation and programming for fraud protection, accounting software, tablets for meetings, Adobe, Microsoft Office, etc. Governmental Management Services – Central Florida, LLC provides these systems.

Website Maintenance

Represents the costs associated with monitoring and maintaining the District's website created in accordance with Chapter 189, Florida Statutes. These services include site performance assessments, security and firewall maintenance, updates, document uploads, hosting and domain renewals, website backups, etc. Governmental Management Services – Central Florida, LLC provides these services.

Telephone

Telephone and fax machine.

Postage & Delivery

The District incurs charges for mailing of Board meeting agenda packages, overnight deliveries, correspondence, etc.

Insurance

The District's general liability and public official's liability insurance coverage is provided by the Florida Insurance Alliance (FIA). FIA specializes in providing insurance coverage to governmental agencies.

# **Rhodine Road North**

## **Community Development District**

### **General Fund Budget**

#### Copies

Printing agenda materials for board meetings, printing of computerized checks, stationary, envelopes, etc.

#### Legal Advertising

The District is required to advertise various notices for monthly Board meetings, public hearings, etc. in a newspaper of general circulation.

#### Other Current Charges

Bank charges and any other miscellaneous expenses incurred during the year.

#### Office Supplies

Any supplies that may need to be purchased during the fiscal year, e.g., paper, minute books, file folders, labels, paper clips, etc.

#### Travel Per Diem

The Board of Supervisors can be reimbursed for travel expenditures related to the conducting of District business.

#### Dues, Licenses & Subscriptions

The District is required to pay an annual fee to the Florida Department of Economic Opportunity for \$175. This is the only expense under this category for the District.

#### **Operations & Maintenance:**

##### **Field Expenditures**

#### Property Insurance

The District's property insurance coverage is provided by Florida Insurance Alliance (FIA). FIA specializes in providing insurance coverage to governmental agencies.

#### Field Management

The District is contracted with Governmental Management Services-Central Florida, LLC for onsite field management of contracts for the District such as landscape and lake maintenance. Services include onsite inspections, meetings with contractors, monitoring of utility accounts, attend Board meetings and receive and respond to property owner phone calls and emails.

**Rhodine Road North**  
**Community Development District**  
**General Fund Budget**

*Landscape Maintenance*

The District has contracted with Cardinal Landscaping Services of Tampa to provide maintenance of the landscaping within the District. These services include mowing, edging, trimming, weed and disease control, fertilization, pest control, pruning, and irrigation inspections.

<b>Description</b>	<b>Monthly</b>	<b>Annually</b>
Landscape Maintenance	\$6,721	<b>\$80,650</b>
Estimated Additional Areas		<b>\$19,350</b>
<b>Total</b>		<b>\$100,000</b>

*Landscape Replacement*

Represents the estimated cost of replacing landscaping within the common areas of the District.

*Lake Maintenance*

The District has contracted with Remson Aquatics for the care and maintenance of its lakes which includes shoreline grass, brush and vegetation control.

<b>Description</b>	<b>Monthly</b>	<b>Annually</b>
Lake Maintenance	\$765	<b>\$9,180</b>
Estimated Additional Areas	\$250	<b>\$3,000</b>
<b>Total</b>		<b>\$12,180</b>

*Streetlights*

Represents the cost to maintain street lights within the District Boundaries that are expected to be in place throughout the fiscal year.

*Electric*

Represents current and estimated electric charges of common areas throughout the District.

*Water & Sewer*

Represents current and estimated costs for water and refuse services provided for common areas throughout the District.

*Irrigation Repairs*

Represents the cost of maintaining and repairing the irrigation system. This includes the sprinklers, and irrigation wells.

*General Repairs & Maintenance*

Represents estimated costs for general repairs and maintenance of the District's common areas. These can include pressure washing, and repairs to fences, monuments, lighting and other assets.

**Rhodine Road North**  
**Community Development District**  
**General Fund Budget**

Contingency

Represents funds allocated to expenses that the District could incur throughout the fiscal year that do not fit into any field category.

**Amenity Expenditures**

Amenity - Electric

Represents estimated electric charges for the District's amenity facility.

Amenity – Water

Represents estimated water charges for the District's amenity facility.

Internet

Represents the cost of internet service for the amenity facility. These services are provided by Frontier.

Playground/Furniture Lease

The District has entered into a leasing agreement with Navitas, Inc. for a playground and pool furniture installed in the community.

<b>Description</b>	<b>Monthly</b>	<b>Annually</b>
Playground & Furniture Lease	\$1,205	<u><b>\$14,454</b></u>
<b>Total</b>		<b>\$14,454</b>

Pest Control

The District will incur costs for pest control treatments to its amenity facilities.

Janitorial Services

Represents the costs to provide janitorial services for the District's amenity facilities three times a week. These services are provided by JNJ Cleaning Services, LLC.

<b>Description</b>	<b>Monthly</b>	<b>Annually</b>
Janitorial Services	\$533	<b>\$6,396</b>
Contingency		<u><b>\$1,104</b></u>
<b>Total</b>		<b>\$7,500</b>

Security Services

Represents the estimated cost of maintaining security systems in place.

**Rhodine Road North**  
**Community Development District**  
**General Fund Budget**

*Pool Maintenance*

Suncoast Pool Service has been contracted to provide regular cleaning and treatments of the District's pool. These services include chemical treatments, debris removal, vacuuming, tile cleaning, skimming and equipment operational checks.

<b>Description</b>	<b>Monthly</b>	<b>Annually</b>
Pool Maintenance	\$1,020	<b>\$12,240</b>
<b>Total</b>		<b>\$12,240</b>

*Amenity Access Management*

Represents the cost of managing access to the District's amenity facility. Governmental Management Services – Central Florida, LLC provides these services.

*Amenity Repairs & Maintenance*

Represents estimated costs for repairs and maintenance of the District's amenity facilities and equipment.

*Contingency*

Represents funds allocated to expenses that the District could incur throughout the fiscal year that do not fit into any amenity category.

***Other Expenses:***

*Capital Reserve - Transfer*

Funds collected and reserved for the replacement of and/or purchase of new capital improvements throughout the District.

**Rhodine Road North**  
**Community Development District**  
**Proposed Budget**  
**Series 2019 Debt Service Fund**

Description	Adopted Budget FY2023	Actuals Thru 5/31/23	Projected Next 4 Months	Total Thru 9/30/23	Proposed Budget FY2024
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**Revenues**

Assessments - Tax Roll	\$ 507,737	\$ 508,565	\$ -	\$ 508,565	\$ 507,737
Interest	\$ -	\$ 13,219	\$ 4,406	\$ 17,625	\$ -
Carry Forward Surplus	\$ 218,256	\$ 225,666	\$ -	\$ 225,666	\$ 243,544
<b>Total Revenues</b>	<b>\$ 725,993</b>	<b>\$ 747,450</b>	<b>\$ 4,406</b>	<b>\$ 751,856</b>	<b>\$ 751,281</b>

**Expenditures**

Interest Expense - 11/1	\$ 179,156	\$ 179,156	\$ -	\$ 179,156	\$ 176,531
Principal Expense - 5/1	\$ 150,000	\$ 150,000	\$ -	\$ 150,000	\$ 155,000
Interest Expense - 5/1	\$ 179,156	\$ 179,156	\$ -	\$ 179,156	\$ 176,531
<b>Total Expenditures</b>	<b>\$ 508,313</b>	<b>\$ 508,313</b>	<b>\$ -</b>	<b>\$ 508,313</b>	<b>\$ 508,063</b>

<b>Excess Revenues/(Expenditures)</b>	<b>\$ 217,680</b>	<b>\$ 239,137</b>	<b>\$ 4,406</b>	<b>\$ 243,544</b>	<b>\$ 243,218</b>
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Interest Expense 11/1/24	\$ 173,819
<b>Total</b>	<b>\$ 173,819</b>

Product	Assessable Units	Total Net Assessments	Net Assessment Per Unit	Gross Assessment Per Unit
Single Family - 40'	278	\$ 326,927	\$1,176	\$1,251
Single Family - 50'	123	\$ 180,810	\$1,470	\$1,564
	401	\$ 507,737		



**Rhodine Road North**  
**Community Development District**  
**Series 2019 Special Assessment Bonds**  
**Amortization Schedule**

Date		Balance	Principal		Interest		Total
11/01/23	\$	7,775,000.00	\$	-	\$	176,531.25	\$ 505,687.50
05/01/24	\$	7,775,000.00	\$	155,000.00	\$	176,531.25	
11/01/24	\$	7,620,000.00	\$	-	\$	173,818.75	\$ 505,350.00
05/01/25	\$	7,620,000.00	\$	160,000.00	\$	173,818.75	
11/01/25	\$	7,460,000.00	\$	-	\$	170,618.75	\$ 504,437.50
05/01/26	\$	7,460,000.00	\$	165,000.00	\$	170,618.75	
11/01/26	\$	7,295,000.00	\$	-	\$	167,318.75	\$ 502,937.50
05/01/27	\$	7,295,000.00	\$	175,000.00	\$	167,318.75	
11/01/27	\$	7,120,000.00	\$	-	\$	163,818.75	\$ 506,137.50
05/01/28	\$	7,120,000.00	\$	180,000.00	\$	163,818.75	
11/01/28	\$	6,940,000.00	\$	-	\$	160,218.75	\$ 504,037.50
05/01/29	\$	6,940,000.00	\$	190,000.00	\$	160,218.75	
11/01/29	\$	6,750,000.00	\$	-	\$	156,418.75	\$ 506,637.50
05/01/30	\$	6,750,000.00	\$	195,000.00	\$	156,418.75	
11/01/30	\$	6,555,000.00	\$	-	\$	152,518.75	\$ 503,937.50
05/01/31	\$	6,555,000.00	\$	205,000.00	\$	152,518.75	
11/01/31	\$	6,350,000.00	\$	-	\$	147,906.25	\$ 505,425.00
05/01/32	\$	6,350,000.00	\$	215,000.00	\$	147,906.25	
11/01/32	\$	6,135,000.00	\$	-	\$	143,068.75	\$ 505,975.00
05/01/33	\$	6,135,000.00	\$	225,000.00	\$	143,068.75	
11/01/33	\$	5,910,000.00	\$	-	\$	138,006.25	\$ 506,075.00
05/01/34	\$	5,910,000.00	\$	235,000.00	\$	138,006.25	
11/01/34	\$	5,675,000.00	\$	-	\$	132,718.75	\$ 505,725.00
05/01/35	\$	5,675,000.00	\$	245,000.00	\$	132,718.75	
11/01/35	\$	5,430,000.00	\$	-	\$	127,206.25	\$ 504,925.00
05/01/36	\$	5,430,000.00	\$	255,000.00	\$	127,206.25	
11/01/36	\$	5,175,000.00	\$	-	\$	121,468.75	\$ 503,675.00
05/01/37	\$	5,175,000.00	\$	270,000.00	\$	121,468.75	
11/01/37	\$	4,905,000.00	\$	-	\$	115,393.75	\$ 506,862.50
05/01/38	\$	4,905,000.00	\$	280,000.00	\$	115,393.75	
11/01/38	\$	4,625,000.00	\$	-	\$	109,093.75	\$ 504,487.50
05/01/39	\$	4,625,000.00	\$	295,000.00	\$	109,093.75	
11/01/39	\$	4,330,000.00	\$	-	\$	102,456.25	\$ 506,550.00
05/01/40	\$	4,330,000.00	\$	305,000.00	\$	102,456.25	
11/01/40	\$	4,025,000.00	\$	-	\$	95,593.75	\$ 503,050.00
05/01/41	\$	4,025,000.00	\$	320,000.00	\$	95,593.75	
11/01/41	\$	3,705,000.00	\$	-	\$	87,993.75	\$ 503,587.50
05/01/42	\$	3,705,000.00	\$	335,000.00	\$	87,993.75	
11/01/42	\$	3,370,000.00	\$	-	\$	80,037.50	\$ 503,031.25
05/01/43	\$	3,370,000.00	\$	355,000.00	\$	80,037.50	
11/01/43	\$	3,015,000.00	\$	-	\$	71,606.25	\$ 506,643.75
05/01/44	\$	3,015,000.00	\$	370,000.00	\$	71,606.25	
11/01/44	\$	2,645,000.00	\$	-	\$	62,818.75	\$ 504,425.00

**Rhodine Road North**  
**Community Development District**  
**Series 2019 Special Assessment Bonds**  
**Amortization Schedule**

Date		Balance	Principal		Interest		Total
05/01/45	\$	2,645,000.00	\$	390,000.00	\$	62,818.75	
11/01/45	\$	2,255,000.00	\$	-	\$	53,556.25	\$ 506,375.00
05/01/46	\$	2,255,000.00	\$	410,000.00	\$	53,556.25	
11/01/46	\$	1,845,000.00	\$	-	\$	43,818.75	\$ 507,375.00
05/01/47	\$	1,845,000.00	\$	430,000.00	\$	43,818.75	
11/01/47	\$	1,415,000.00	\$	-	\$	33,606.25	\$ 507,425.00
05/01/48	\$	1,415,000.00	\$	450,000.00	\$	33,606.25	
11/01/48	\$	965,000.00	\$	-	\$	22,918.75	\$ 506,525.00
05/01/49	\$	965,000.00	\$	470,000.00	\$	22,918.75	
11/01/49	\$	495,000.00	\$	-	\$	11,756.25	\$ 504,675.00
05/01/50	\$	495,000.00	\$	495,000.00	\$	11,756.25	\$ 506,756.25
				\$ 7,925,000.00	\$ 6,402,887.50	\$	14,327,887.50

**Rhodine Road North**  
**Community Development District**  
**Proposed Budget**  
**Series 2022 Debt Service Fund**

Description	Adopted Budget FY2023	Actuals Thru 5/31/23	Projected Next 4 Months	Total Thru 9/30/23	Proposed Budget FY2024
<b>Revenues</b>					
Assessments	\$ 260,220	\$ 177,063	\$ 83,158	\$ 260,220	\$ 260,220
Interest	\$ -	\$ 2,494	\$ 831	\$ 3,325	\$ -
Carry Forward Surplus	\$ 82,063	\$ 83,056	\$ -	\$ 83,056	\$ 87,476
<b>Total Revenues</b>	<b>\$ 342,283</b>	<b>\$ 262,612</b>	<b>\$ 83,989</b>	<b>\$ 346,601</b>	<b>\$ 347,696</b>
<b>Expenditures</b>					
Interest Expense - 11/1	\$ 82,063	\$ 82,063	\$ -	\$ 82,063	\$ 80,828
Principal Expense - 5/1	\$ 95,000	\$ 95,000	\$ -	\$ 95,000	\$ 95,000
Interest Expense - 5/1	\$ 82,063	\$ 82,063	\$ -	\$ 82,063	\$ 80,828
<b>Total Expenditures</b>	<b>\$ 259,125</b>	<b>\$ 259,125</b>	<b>\$ -</b>	<b>\$ 259,125</b>	<b>\$ 256,655</b>
<b>Excess Revenues/(Expenditures)</b>	<b>\$ 83,158</b>	<b>\$ 3,487</b>	<b>\$ 83,989</b>	<b>\$ 87,476</b>	<b>\$ 91,041</b>

Interest Expense 11/1/24	\$ 79,593
<b>Total</b>	<b>\$ 79,593</b>

Product	Assessable Units	Maximum Annual Debt Service	Net Assessment Per Unit	Gross Assessment Per Unit
Single Family 40	97	\$ 116,320	\$1,199	\$1,276
Single Family 50	96	\$ 143,900	\$1,499	\$1,595
	193	\$ 260,220		

**Rhodine Road North**  
**Community Development District**  
**Series 2022 Special Assessment Bonds**  
**Amortization Schedule**

Date	Balance	Principal	Interest	Total
11/01/23	\$ 4,585,000.00	\$ -	\$ 80,827.50	\$ 257,890.00
05/01/24	\$ 4,585,000.00	\$ 95,000.00	\$ 80,827.50	
11/01/24	\$ 4,490,000.00	\$ -	\$ 79,592.50	\$ 255,420.00
05/01/25	\$ 4,490,000.00	\$ 100,000.00	\$ 79,592.50	
11/01/25	\$ 4,180,000.00	\$ -	\$ 78,292.50	\$ 257,885.00
05/01/26	\$ 4,180,000.00	\$ 105,000.00	\$ 78,292.50	
11/01/26	\$ 4,180,000.00	\$ -	\$ 76,927.50	\$ 260,220.00
05/01/27	\$ 4,180,000.00	\$ 105,000.00	\$ 76,927.50	
11/01/27	\$ 4,180,000.00	\$ -	\$ 75,562.50	\$ 257,490.00
05/01/28	\$ 4,180,000.00	\$ 110,000.00	\$ 75,562.50	
11/01/28	\$ 4,070,000.00	\$ -	\$ 73,912.50	\$ 259,475.00
05/01/29	\$ 4,070,000.00	\$ 110,000.00	\$ 73,912.50	
11/01/29	\$ 3,960,000.00	\$ -	\$ 72,262.50	\$ 256,175.00
05/01/30	\$ 3,960,000.00	\$ 115,000.00	\$ 72,262.50	
11/01/30	\$ 3,845,000.00	\$ -	\$ 70,537.50	\$ 257,800.00
05/01/31	\$ 3,845,000.00	\$ 120,000.00	\$ 70,537.50	
11/01/31	\$ 3,605,000.00	\$ -	\$ 68,737.50	\$ 259,275.00
05/01/32	\$ 3,605,000.00	\$ 120,000.00	\$ 68,737.50	
11/01/32	\$ 3,605,000.00	\$ -	\$ 66,937.50	\$ 255,675.00
05/01/33	\$ 3,605,000.00	\$ 125,000.00	\$ 66,937.50	
11/01/33	\$ 3,480,000.00	\$ -	\$ 64,875.00	\$ 256,812.50
05/01/34	\$ 3,480,000.00	\$ 130,000.00	\$ 64,875.00	
11/01/34	\$ 3,350,000.00	\$ -	\$ 62,730.00	\$ 257,605.00
05/01/35	\$ 3,350,000.00	\$ 135,000.00	\$ 62,730.00	
11/01/35	\$ 3,215,000.00	\$ -	\$ 60,502.50	\$ 258,232.50
05/01/36	\$ 3,215,000.00	\$ 140,000.00	\$ 60,502.50	
11/01/36	\$ 3,075,000.00	\$ -	\$ 58,192.50	\$ 258,695.00
05/01/37	\$ 3,075,000.00	\$ 145,000.00	\$ 58,192.50	
11/01/37	\$ 2,930,000.00	\$ -	\$ 55,800.00	\$ 258,992.50
05/01/38	\$ 2,930,000.00	\$ 150,000.00	\$ 55,800.00	
11/01/38	\$ 2,780,000.00	\$ -	\$ 53,325.00	\$ 259,125.00
05/01/39	\$ 2,780,000.00	\$ 155,000.00	\$ 53,325.00	
11/01/39	\$ 2,625,000.00	\$ -	\$ 50,767.50	\$ 259,092.50
05/01/40	\$ 2,625,000.00	\$ 160,000.00	\$ 50,767.50	
11/01/40	\$ 2,130,000.00	\$ -	\$ 48,127.50	\$ 258,895.00
05/01/41	\$ 2,130,000.00	\$ 165,000.00	\$ 48,127.50	
11/01/41	\$ 2,130,000.00	\$ -	\$ 45,405.00	\$ 258,532.50
05/01/42	\$ 2,130,000.00	\$ 170,000.00	\$ 45,405.00	
11/01/42	\$ 2,130,000.00	\$ -	\$ 42,600.00	\$ 258,005.00
05/01/43	\$ 2,130,000.00	\$ 175,000.00	\$ 42,600.00	
11/01/43	\$ 1,955,000.00	\$ -	\$ 39,100.00	\$ 256,700.00

**Rhodine Road North**  
**Community Development District**  
**Series 2022 Special Assessment Bonds**  
**Amortization Schedule**

Date		Balance	Principal		Interest		Total
05/01/44	\$	1,955,000.00	\$	185,000.00	\$	39,100.00	
11/01/44	\$	1,770,000.00	\$	-	\$	35,400.00	\$ 259,500.00
05/01/45	\$	1,770,000.00	\$	190,000.00	\$	35,400.00	
11/01/45	\$	1,580,000.00	\$	-	\$	31,600.00	\$ 257,000.00
05/01/46	\$	1,580,000.00	\$	200,000.00	\$	31,600.00	
11/01/46	\$	1,380,000.00	\$	-	\$	27,600.00	\$ 259,200.00
05/01/47	\$	1,380,000.00	\$	205,000.00	\$	27,600.00	
11/01/47	\$	1,175,000.00	\$	-	\$	23,500.00	\$ 256,100.00
05/01/48	\$	1,175,000.00	\$	215,000.00	\$	23,500.00	
11/01/48	\$	960,000.00	\$	-	\$	19,200.00	\$ 257,700.00
05/01/49	\$	960,000.00	\$	225,000.00	\$	19,200.00	
11/01/49	\$	735,000.00	\$	-	\$	14,700.00	\$ 258,900.00
05/01/50	\$	735,000.00	\$	235,000.00	\$	14,700.00	
11/01/50	\$	500,000.00	\$	-	\$	10,000.00	\$ 259,700.00
05/01/51	\$	500,000.00	\$	245,000.00	\$	10,000.00	
11/01/51	\$	255,000.00	\$	-	\$	5,100.00	\$ 260,100.00
05/01/52	\$	255,000.00	\$	255,000.00	\$	5,100.00	\$ 260,100.00
				\$ 4,680,000.00	\$ 3,148,355.00	\$ 7,872,121.67	

**Rhodine Road North**  
**Community Development District**  
**Proposed Budget**  
**Capital Reserve Fund**

Description	Adopted Budget FY2023	Actuals Thru 5/31/23	Projected Next 4 Months	Total Thru 9/30/23	Proposed Budget FY2024
<b><u>Revenues</u></b>					
Carry Forward Surplus	\$ 5,000	\$ -	\$ -	\$ -	\$ 80,000
<b>Total Revenues</b>	<b>\$ 5,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 80,000</b>
<b><u>Expenditures</u></b>					
Capital Outlay	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b><u>Other Financing Sources/(Uses)</u></b>					
Transfer In/(Out)	\$ 40,000	\$ -	\$ 80,000	\$ 80,000	\$ 21,111
<b>Total Other Financing Sources/(Uses)</b>	<b>\$ 40,000</b>	<b>\$ -</b>	<b>\$ 80,000</b>	<b>\$ 80,000</b>	<b>\$ 21,111</b>
<b>Excess Revenues/(Expenditures)</b>	<b>\$ 45,000</b>	<b>\$ -</b>	<b>\$ 80,000</b>	<b>\$ 80,000</b>	<b>\$ 101,111</b>

*Roll will be  
provided under  
separate cover.*

## SECTION V



**RESOLUTION 2023-06**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE RHODINE ROAD NORTH COMMUNITY DEVELOPMENT DISTRICT ADOPTING THE ANNUAL MEETING SCHEDULE FOR FISCAL YEAR 2024; AND PROVIDING FOR AN EFFECTIVE DATE.**

**WHEREAS**, the Rhodine Road North Community Development District (the “District”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, being situated entirely within Hillsborough County, 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 2023/2024 annual meeting schedule attached as **Exhibit A**.

**NOW THEREFORE BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE RHODINE ROAD NORTH COMMUNITY DEVELOPMENT DISTRICT:**

**SECTION 1.** The Fiscal Year 2023/2024 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 13<sup>th</sup> day of July 2023.

ATTEST:

**RHODINE ROAD NORTH COMMUNITY  
DEVELOPMENT DISTRICT**

\_\_\_\_\_  
Secretary / Assistant Secretary

\_\_\_\_\_  
Chairperson, Board of Supervisors

**Exhibit A:** Fiscal Year 2023/2024 Annual Meeting Schedule

## **Exhibit A: Fiscal Year 2023/2024 Annual Meeting Schedule**

### **BOARD OF SUPERVISORS MEETING DATES RHODINE ROAD NORTH COMMUNITY DEVELOPMENT DISTRICT FISCAL YEAR 2023/2024**

The Board of Supervisors of the Rhodine Road North Community Development District will hold their regular meetings for Fiscal Year 2023/2024 at the Holiday Inn Express & Suites, 2102 N. Park Road, Plant City, Florida 33563, on the 2nd Thursday of every month at 1:30 PM unless otherwise indicated as follows:

**October 12, 2023  
November 9, 2023  
December 14, 2023  
January 11, 2024  
February 8, 2024  
March 14, 2024  
April 11, 2024  
May 9, 2024  
June 13, 2024  
July 11, 2024  
August 8, 2024  
September 12, 2024**

The meetings are open to the public and will be conducted in accordance with the provision of Florida Law for Community Development Districts. The meetings may be continued to a date, time, and place to be specified on the record at the meeting. A copy of the agenda for these meetings may be obtained from Governmental Management Services - Central Florida, LLC, 219 E. Livingston Street, Orlando, Florida 32801 or by calling (407) 841-5524.

There may be occasions when one or more Supervisors or staff will participate by telephone. Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations at this meeting because of a disability or physical impairment should contact the District Office at (407) 841-5524 at least 48 hours prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District Office.

A person who decides to appeal any decision made at the meeting with respect to any matter considered at the meeting is advised that person will need a record of the proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

District Manager

## SECTION VI

## RESOLUTION 2023-07

### A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE RHODINE ROAD NORTH COMMUNITY DEVELOPMENT DISTRICT DESIGNATING A DATE, TIME AND LOCATION FOR A LANDOWNERS' MEETING AND ELECTION; PROVIDING FOR PUBLICATION; ESTABLISHING FORMS FOR THE LANDOWNER ELECTION; AND PROVIDING FOR SEVERABILITY AND AN EFFECTIVE DATE.

**WHEREAS**, Rhodine Road North Community Development District ("**District**") is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, being situated entirely within Hillsborough County, Florida; and

**WHEREAS**, pursuant to Section 190.006(1), *Florida Statutes*, the District's Board of Supervisors ("**Board**") "shall exercise the powers granted to the district pursuant to [Chapter 190, *Florida Statutes*]," and the Board shall consist of five members; and

**WHEREAS**, the District is statutorily required to hold a meeting of the landowners of the District for the purpose of electing Board Supervisors for the District on a date in November established by the Board, which shall be noticed pursuant to Section 190.006(2), *Florida Statutes*.

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

1. **EXISTING BOARD SUPERVISORS; SEATS SUBJECT TO ELECTIONS.** The Board is currently made up of the following individuals:

<u>Seat Number</u>	<u>Supervisor</u>	<u>Term Expiration Date</u>
1	GARRET PARKINSON	11/2023
2	BRIAN WALSH	11/2023
3	JEFFREY SHENEFIELD	11/2025
4	MILTON ANDRADE	11/2025
5	PHILLIP ALLENDE	11/2023

This year, Seat 1, currently held by Garret Parkinson, Seat 2, currently held by Brian Walsh, and Seat 5, currently held by Phillip Allende, are subject to election by landowners in November 2023. The two candidates receiving the highest number of votes shall be elected for a term of four (4) years. The candidate receiving the next highest number of votes shall be elected for a term of two (2) years. The term of office for each successful candidate shall commence upon election.

2. **LANDOWNER'S ELECTION.** In accordance with Section 190.006(2), *Florida Statutes*, the meeting of the landowners to elect Board Supervisor(s) of the District shall be held on the \_\_\_\_\_ day of November, 2023, at \_\_\_\_\_ p.m., and located at Holiday Inn Express & Suites, 2102 N. Park Road, Plant City, Florida 33563.

3. **PUBLICATION.** The District's Secretary is hereby directed to publish notice of the landowners' meeting and election in accordance with the requirements of Section 190.006(2), *Florida Statutes*.

4. **FORMS.** Pursuant to Section 190.006(2)(b), *Florida Statutes*, the landowners' meeting and election have been announced by the Board at its **July 13, 2023** meeting. A sample notice of

landowners' meeting and election, proxy, ballot form and instructions were presented at such meeting and are attached hereto as **Exhibit A**. Such documents are available for review and copying during normal business hours at the office of the District Manager, Governmental Management Services – Central Florida LLC, located at 219 East Livingston Street, Orlando, Florida 32801.

5. **SEVERABILITY.** The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

6. **EFFECTIVE DATE.** This Resolution shall become effective upon its passage.

**PASSED AND ADOPTED THIS 13TH DAY OF JULY 2023.**

**RHODINE ROAD NORTH COMMUNITY  
DEVELOPMENT DISTRICT**

**ATTEST:**

\_\_\_\_\_  
**CHAIRPERSON / VICE CHAIRPERSON**

\_\_\_\_\_  
**SECRETARY / ASST. SECRETARY**

## EXHIBIT A

### NOTICE OF LANDOWNERS' MEETING AND ELECTION AND MEETING OF THE BOARD OF SUPERVISORS OF THE RHODINE ROAD NORTH COMMUNITY DEVELOPMENT DISTRICT

Notice is hereby given to the public and all landowners within Rhodine Road North Community Development District ("**District**") the location of which is generally described as comprising a parcel or parcels of land containing approximately 180.64 acres, generally located west of Balm Riverview Road and directly north of Rhodine Road, located entirely within unincorporated Hillsborough County, Florida, advising that a meeting of landowners will be held for the purpose of electing three (3) people to the District's Board of Supervisors ("**Board**", and individually, "**Supervisor**"). Immediately following the landowners' meeting there will be convened a meeting of the Board for the purpose of considering certain matters of the Board to include election of certain District officers, and other such business which may properly come before the Board.

DATE: November \_\_, 2023  
HOUR: \_\_\_\_\_ p.m.  
LOCATION: Holiday Inn Express & Suites  
2102 N. Park Road  
Plant City, Florida 33563

Each landowner may vote in person or by written proxy. Proxy forms may be obtained upon request at the office of the District Manager, Governmental Management Services – Central Florida LLC, 219 East Livingston Street, Orlando, Florida 32801 Ph: (407) 841-5524 ("**District Manager's Office**"). At said meeting each landowner or his or her proxy shall be entitled to nominate persons for the position of Supervisor and cast one vote per acre of land, or fractional portion thereof, owned by him or her and located within the District for each person to be elected to the position of Supervisor. A fraction of an acre shall be treated as one acre, entitling the landowner to one vote with respect thereto. Platted lots shall be counted individually and rounded up to the nearest whole acre. The acreage of platted lots shall not be aggregated for determining the number of voting units held by a landowner or a landowner's proxy. At the landowners' meeting the landowners shall select a person to serve as the meeting chair and who shall conduct the meeting.

The landowners' meeting and the Board meeting are open to the public and will be conducted in accordance with the provisions of Florida law. One or both of the meetings may be continued to a date, time, and place to be specified on the record at such meeting. A copy of the agenda for these meetings may be obtained from the District Manager's Office. There may be an occasion where one or more supervisors will participate by telephone.

Any person requiring special accommodations to participate in these meetings is asked to contact the District Manager's Office, at least 48 hours before the hearing. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District Manager's Office.

A person who decides to appeal any decision made by the Board with respect to any matter considered at the meeting is advised that such person will need a record of the proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which the appeal is to be based.

District Manager  
Run Date(s): \_\_\_\_\_ & \_\_\_\_\_

PUBLISH: ONCE A WEEK FOR 2 CONSECUTIVE WEEKS, THE LAST DAY OF PUBLICATION TO BE NOT FEWER THAN 14 DAYS OR MORE THAN 28 DAYS BEFORE THE DATE OF ELECTION, IN A NEWSPAPER WHICH IS IN GENERAL CIRCULATION IN THE AREA OF THE DISTRICT

**INSTRUCTIONS RELATING TO LANDOWNERS' MEETING OF  
RHODINE ROAD NORTH COMMUNITY DEVELOPMENT DISTRICT  
FOR THE ELECTION OF SUPERVISORS**

DATE OF LANDOWNERS' MEETING: \_\_\_\_\_, November \_\_, 2023

TIME: \_\_\_\_\_ P.M.

LOCATION:

Pursuant to Chapter 190, *Florida Statutes*, and after a Community Development District ("**District**") has been established and the landowners have held their initial election, there shall be a subsequent landowners' meeting for the purpose of electing members of the Board of Supervisors ("**Board**") every two years until the District qualifies to have its board members elected by the qualified electors of the District. The following instructions on how all landowners may participate in the election are intended to comply with Section 190.006(2)(b), *Florida Statutes*.

A landowner may vote in person at the landowners' meeting, or the landowner may nominate a proxy holder to vote at the meeting in place of the landowner. Whether in person or by proxy, each landowner shall be entitled to cast one vote per acre of land owned by him or her and located within the District, for each position on the Board that is open for election for the upcoming term. A fraction of an acre shall be treated as one (1) acre, entitling the landowner to one vote with respect thereto. For purposes of determining voting interests, platted lots shall be counted individually and rounded up to the nearest whole acre. Moreover, please note that a particular parcel of real property is entitled to only one vote for each eligible acre of land or fraction thereof; therefore, two or more people who own real property in common, that is one acre or less, are together entitled to only one vote for that real property.

At the landowners' meeting, the first step is to elect a chair for the meeting, who may be any person present at the meeting. The landowners shall also elect a secretary for the meeting who may be any person present at the meeting. The secretary shall be responsible for the minutes of the meeting. The chair shall conduct the nominations and the voting. If the chair is a landowner or proxy holder of a landowner, he or she may nominate candidates and make second motions. Candidates must be nominated and then shall be elected by a vote of the landowners. Nominees may be elected only to a position on the Board that is open for election for the upcoming term.

This year, three (3) seats on the Board will be up for election by landowners. The two candidates receiving the highest number of votes shall be elected for a term of four (4) years. The candidate receiving the next highest number of votes shall be elected for a term of two (2) years. The term of office for each successful candidate shall commence upon election.

A proxy is available upon request. To be valid, each proxy must be signed by one of the legal owners of the property for which the vote is cast and must contain the typed or printed name of the individual who signed the proxy; the street address, legal description of the property or tax parcel identification number; and the number of authorized votes. If the proxy authorizes more than one vote, each property must be listed and the number of acres of each property must be included. The signature on a proxy does not need to be notarized.

**LANDOWNER PROXY**

**RHODINE ROAD NORTH COMMUNITY DEVELOPMENT DISTRICT  
HILLSBOROUGH COUNTY, FLORIDA  
LANDOWNERS' MEETING – [NOVEMBER \_\_, 2023]**

KNOW ALL MEN BY THESE PRESENTS, that the undersigned, the fee simple owner of the lands described herein, hereby constitutes and appoints \_\_\_\_\_ (**"Proxy Holder"**) for and on behalf of the undersigned, to vote as proxy at the meeting of the landowners of the Rhodine Road North Community Development District to be held at the **Holiday Inn Express & Suites, 2102 N. Park Road, Plant City, Florida 33563**, on **November \_\_, 2023**, at \_\_\_\_\_ **p.m.**, and at any adjournments thereof, according to the number of acres of unplatted land and/or platted lots owned by the undersigned landowner that the undersigned would be entitled to vote if then personally present, upon any question, proposition, or resolution or any other matter or thing that may be considered at said meeting including, but not limited to, the election of members of the Board of Supervisors. Said Proxy Holder may vote in accordance with his or her discretion on all matters not known or determined at the time of solicitation of this proxy, which may legally be considered at said meeting.

Any proxy heretofore given by the undersigned for said meeting is hereby revoked. This proxy is to continue in full force and effect from the date hereof until the conclusion of the landowners' meeting and any adjournment or adjournments thereof, but may be revoked at any time by written notice of such revocation presented at the landowners' meeting prior to the Proxy Holder's exercising the voting rights conferred herein.

\_\_\_\_\_  
Printed Name of Legal Owner

\_\_\_\_\_  
Signature of Legal Owner

\_\_\_\_\_  
Date

**Parcel Description**

**Acreage**

**Authorized Votes**

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

[Insert above the street address of each parcel, the legal description of each parcel, or the tax identification number of each parcel. If more space is needed, identification of parcels owned may be incorporated by reference to an attachment hereto.]

**Total Number of Authorized Votes:**

\_\_\_\_\_

NOTES: Pursuant to Section 190.006(2)(b), *Florida Statutes* (2022), a fraction of an acre is treated as one (1) acre entitling the landowner to one vote with respect thereto. For purposes of determining voting interests, platted lots shall be counted individually and rounded up to the nearest whole acre. Moreover, two (2) or more persons who own real property in common that is one acre or less are together entitled to only one vote for that real property.

If the fee simple landowner is not an individual, and is instead a corporation, limited liability company, limited partnership or other entity, evidence that the individual signing on behalf of the entity has the authority to do so should be attached hereto (e.g., bylaws, corporate resolution, etc.).



**OFFICIAL BALLOT**  
**RHODINE ROAD NORTH COMMUNITY DEVELOPMENT DISTRICT**  
**HILLSBOROUGH COUNTY, FLORIDA**  
**LANDOWNERS' MEETING - NOVEMBER \_\_, 2023**

---

**For Election (3 Supervisors):** The two (2) candidates receiving the highest number of votes will each receive a four (4) year term, and the one (1) candidate receiving the next highest number of votes will receive a two (2) year term, with the term of office for the successful candidates commencing upon election.

The undersigned certifies that he/she/it is the fee simple owner of land, or the proxy holder for the fee simple owner of land, located within the Rhodine Road North Community Development District and described as follows:

**Description**

**Acreage**

_____	_____
_____	_____
_____	_____

[Insert above the street address of each parcel, the legal description of each parcel, or the tax identification number of each parcel.] [If more space is needed, identification of parcels owned may be incorporated by reference to an attachment hereto.]

or

**Attach Proxy.**

I, \_\_\_\_\_, as Landowner, or as the proxy holder of \_\_\_\_\_ (Landowner) pursuant to the Landowner's Proxy attached hereto, do cast my votes as follows:

SEAT #	NAME OF CANDIDATE	NUMBER OF VOTES
1		
2		
5		

Date: \_\_\_\_\_

Signed: \_\_\_\_\_

Printed Name: \_\_\_\_\_

## SECTION VII

**RHODINE ROAD NORTH  
COMMUNITY DEVELOPMENT DISTRICT  
HILLSBOROUGH COUNTY, FLORIDA  
FINANCIAL REPORT  
FOR THE FISCAL YEAR ENDED  
SEPTEMBER 30, 2022**

**RHODINE ROAD NORTH COMMUNITY DEVELOPMENT DISTRICT  
HILLSBOROUGH COUNTY, FLORIDA**

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# Grau & Associates

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## INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors  
Rhodine Road North Community Development District  
Hillsborough County, Florida

### Report on the Audit of the Financial Statements

#### **Opinions**

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

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

#### **Basis for Opinions**

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

#### **Responsibilities of Management for the Financial Statements**

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

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

#### **Auditor's Responsibilities for the Audit of the Financial Statements**

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

In performing an audit in accordance with GAAS, we:

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

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

### ***Required Supplementary Information***

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

### ***Other Information Included in the Financial Report***

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

### ***Other Reporting Required by Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated June 22, 2023, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

June 22, 2023

## MANAGEMENT'S DISCUSSION AND ANALYSIS

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

### FINANCIAL HIGHLIGHTS

- The assets of the District exceeded its liabilities at the close of the most recent fiscal year resulting in a net position balance of \$4,888,018.
- The change in the District's total net position for the fiscal year ended September 30, 2022 was \$1,538,914, an increase. The key components of the District's net position and change in net position are reflected in the table in the government-wide financial analysis section.
- At September 30, 2022, the District's governmental funds reported combined ending fund balances of \$620,612 an increase of \$99,589. The total fund balance is restricted for debt service, non-spendable for prepaid items and deposits, unassigned deficit fund balance in the capital projects fund and the remainder is available for spending at the District's discretion.

### OVERVIEW OF FINANCIAL STATEMENTS

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

#### Government-Wide Financial Statements

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

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

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

The government-wide financial statements include all governmental activities that are principally supported by assessments and Developer contributions. The District does not have any business-type activities. The governmental activities of the District include the general government (management) and maintenance functions.

#### Fund Financial Statements

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

## OVERVIEW OF FINANCIAL STATEMENTS (Continued)

### Governmental Funds

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

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

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

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

### Notes to the Financial Statements

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

### GOVERNMENT-WIDE FINANCIAL ANALYSIS

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

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

NET POSITION SEPTEMBER 30,		
	2022	2021
Current and other assets	\$ 1,748,809	\$ 835,250
Capital assets, net of depreciation	17,218,040	11,131,571
Total assets	18,966,849	11,966,821
Current liabilities	1,345,880	465,305
Long-term liabilities	12,732,951	8,152,412
Total liabilities	14,078,831	8,617,717
Net position		
Net investment in capital assets	4,260,889	2,728,479
Restricted	474,861	580,206
Unrestricted	152,268	40,419
Total net position	\$ 4,888,018	\$ 3,349,104



## GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

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

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

The District's net position increased during the most recent fiscal year. The majority of the increase was due to the sale of lots and collection of assessments within the District during the current fiscal year.

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

CHANGES IN NET POSITION		
FOR SEPTEMBER 30,		
Revenues:	2022	2021
Program revenues		
Charges for services	\$ 941,232	\$ 882,427
Operating grants and contributions	7,575	20,870
Capital grants and contributions	1,639,268	368,396
General revenues		
Miscellaneous	3,120	-
Total revenues	2,591,195	1,271,693
Expenses:		
General government	101,621	124,725
Maintenance and operations	184,941	153,467
Interest	477,922	378,931
Bond issue costs	287,797	-
Total expenses	1,052,281	657,123
Change in net position	1,538,914	614,570
Net position - beginning	3,349,104	2,734,534
Net position - ending	\$ 4,888,018	\$ 3,349,104

As noted above and in the statement of activities, the cost of all governmental activities for the fiscal year ended September 30, 2022 was \$1,052,281. The costs of the District's activities were funded by program revenues. Program revenue was comprised of Developer contributions and assessment revenue. The increase in expenses is primarily due to bond issue costs incurred during the current fiscal year.

## GENERAL BUDGETING HIGHLIGHTS

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

## CAPITAL ASSETS AND DEBT ADMINISTRATION

### Capital Assets

At September 30, 2022, the District had \$17,232,830 invested in capital assets for its governmental activities. In the government-wide financial statements depreciation of \$14,790 has been taken, which resulted in a net book value of \$17,218,040. More detailed information about the District's capital assets is presented in the notes of the financial statements.

### Capital Debt

At September 30, 2022, the District had \$12,605,000 in Bonds outstanding and \$39,076 in notes outstanding for its governmental activities. More detailed information about the District's capital debt is presented in the notes of the financial statements.

## ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND OTHER EVENTS

The District anticipates it's operations to increase as it is built out.

### CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, land owners, customers, investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the financial resources it manages and the stewardship of the facilities it maintains. If you have questions about this report or need additional financial information, contact the Rhodine Road North Community Development District's Finance Department at 219 East Livingston Street, Orlando, FL 32801.

**RHODINE ROAD NORTH COMMUNITY DEVELOPMENT DISTRICT  
HILLSBOROUGH COUNTY, FLORIDA  
STATEMENT OF NET POSITION  
SEPTEMBER 30, 2022**

	Governmental Activities
<b>ASSETS</b>	
Cash	\$ 780,082
Assessments receivable	6,777
Due from Developer	251,509
Prepays and other assets	21,897
Restricted assets:	
Investments	688,544
Capital assets:	
Nondepreciable	17,181,064
Depreciable, net	36,976
Total assets	<u>18,966,849</u>
 <b>LIABILITIES</b>	
Accounts payable	651,626
Contracts and retainage payable	476,571
Accrued interest payable	217,683
Non-current liabilities:	
Due within one year	245,000
Due in more than one year	12,487,951
Total liabilities	<u>14,078,831</u>
 <b>NET POSITION</b>	
Net investment in capital assets	4,260,889
Restricted for debt service	474,861
Unrestricted	152,268
Total net position	<u>\$ 4,888,018</u>

See notes to the financial statements

**RHODINE ROAD NORTH COMMUNITY DEVELOPMENT DISTRICT  
HILLSBOROUGH COUNTY, FLORIDA  
STATEMENT OF ACTIVITIES  
FOR THE FISCAL YEAR ENDED  
SEPTEMBER 30, 2022**

Functions/Programs	Program Revenues				Net (Expense) Revenue and Changes in Net Position
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Primary government:					
Governmental activities:					
General government	\$ 101,621	\$ -	\$ 5,284	\$ -	\$ (96,337)
Maintenance and operations	184,941	398,064	-	1,639,268	1,852,391
Interest on long-term debt	477,922	543,168	2,291	-	67,537
Bond issue costs	287,797	-	-	-	(287,797)
Total governmental activities	1,052,281	941,232	7,575	1,639,268	1,535,794
General revenues:					
Miscellaneous					3,120
Total general revenues					3,120
			Change in net position		1,538,914
			Net position - beginning		3,349,104
			Net position - ending		<u>\$ 4,888,018</u>

See notes to the financial statements

**RHODINE ROAD NORTH COMMUNITY DEVELOPMENT DISTRICT  
HILLSBOROUGH COUNTY, FLORIDA  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
SEPTEMBER 30, 2022**

	Major Funds			Total Governmental Funds
	General	Debt Service	Capital Projects	
<b>ASSETS</b>				
Cash	\$ 128,954	\$ -	651,128	\$ 780,082
Investments	-	688,472	72	688,544
Due from Developer	-	-	251,509	251,509
Assessments receivable	2,705	4,072	-	6,777
Prepays and other assets	21,897	-	-	21,897
<b>Total assets</b>	<b>\$ 153,556</b>	<b>\$ 692,544</b>	<b>\$ 902,709</b>	<b>\$ 1,748,809</b>
<b>LIABILITIES AND FUND BALANCES</b>				
Liabilities:				
Accounts payable	\$ 1,288	\$ -	\$ 650,338	\$ 651,626
Contracts and retainage payable	-	-	476,571	476,571
<b>Total liabilities</b>	<b>1,288</b>	<b>-</b>	<b>1,126,909</b>	<b>1,128,197</b>
Fund balances:				
Nonspendable:				
Prepaid items	21,897	-	-	21,897
Restricted for:				
Debt service	-	692,544	-	692,544
Unassigned	130,371	-	(224,200)	(93,829)
<b>Total fund balances</b>	<b>152,268</b>	<b>692,544</b>	<b>(224,200)</b>	<b>620,612</b>
<b>Total liabilities and fund balances</b>	<b>\$ 153,556</b>	<b>\$ 692,544</b>	<b>\$ 902,709</b>	<b>\$ 1,748,809</b>

See notes to the financial statements

**RHODINE ROAD NORTH COMMUNITY DEVELOPMENT DISTRICT  
HILLSBOROUGH COUNTY, FLORIDA  
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS  
TO THE STATEMENT OF NET POSITION  
SEPTEMBER 30, 2022**

Fund balance - governmental funds	\$	620,612
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Amounts reported for governmental activities in the statement of net position are different because:

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

Cost of capital assets	17,232,830		
Accumulated depreciation	<u>(14,790)</u>		17,218,040

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

Accrued interest payable		(217,683)	
Capital lease		(39,076)	
Bonds payable		<u>(12,693,875)</u>	
Net position of governmental activities	\$		<u><u>4,888,018</u></u>

See notes to the financial statements

**RHODINE ROAD NORTH COMMUNITY DEVELOPMENT DISTRICT  
HILLSBOROUGH COUNTY, FLORIDA  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS  
FOR THE FISCAL YEAR ENDED  
SEPTEMBER 30, 2022**

	Major Funds			Total Governmental Funds
	General	Debt Service	Capital Projects	
<b>REVENUES</b>				
Assessments	\$ 398,064	\$ 543,168	\$ -	\$ 941,232
Developer contributions	5,284	-	1,639,859	1,645,143
Miscellaneous revenue	3,120	-	-	3,120
Interest	-	2,291	409	2,700
Total revenues	406,468	545,459	1,640,268	2,592,195
<b>EXPENDITURES</b>				
Current:				
General government	101,621	-	-	101,621
Maintenance and operations	177,546	-	-	177,546
Debt service:				
Principal	8,336	180,000	-	188,336
Interest	6,116	408,405	-	414,521
Bond issue costs	-	-	287,797	287,797
Capital outlay	-	-	6,093,864	6,093,864
Total expenditures	293,619	588,405	6,381,661	7,263,685
Excess (deficiency) of revenues over (under) expenditures	112,849	(42,946)	(4,741,393)	(4,671,490)
<b>OTHER FINANCING SOURCES</b>				
Transfers in (out)	-	(252,733)	252,733	-
Original Issue Premium	-	-	91,079	91,079
Bond proceeds	-	255,939	4,424,061	4,680,000
Total other financing sources	-	3,206	4,767,873	4,771,079
Net change in fund balances	112,849	(39,740)	26,480	99,589
Fund balances - beginning	39,419	732,284	(250,680)	521,023
Fund balances - ending	\$ 152,268	\$ 692,544	\$ (224,200)	\$ 620,612

See notes to the financial statements

**RHODINE ROAD NORTH COMMUNITY DEVELOPMENT DISTRICT  
HILLSBOROUGH COUNTY, FLORIDA  
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES  
FOR THE FISCAL YEAR ENDED  
SEPTEMBER 30, 2022**

Net change in fund balances - total governmental funds	\$ 99,589
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlays as expenditures, however, in the statement of activities the cost of those assets is eliminated and capitalized as capital assets in the statement of net position.	6,093,864
Depreciation on capital assets is not recognized in the governmental fund statement but is reported as an expense in the statement of activities.	(7,395)
Certain revenues were unavailable for the governmental fund financial statements in the prior fiscal year. In the current fiscal year, these revenues were recorded in the governmental fund financial statements.	(1,000)
financial resources when debt is first issued, whereas these amounts are eliminated in the statement of activities and recognized as longterm liabilities in the statement of net position.	(4,680,000)
The change in accrued interest on long-term liabilities between the current and prior fiscal year is recorded in the statement of activities but not in the fund financial statements.	(65,605)
In connection with the issuance of the Bonds, the original issue discount/premium is reported as a financing use/source when debt is first issued, whereas this amount is eliminated in the statement of activities and reduces/increases long-term liabilities in the statement of	(91,079)
Amortization of Bond discounts/premiums is not recognized in the governmental fund financial statements, but is reported as an expense in the statement of activities.	2,204
Repayment of long-term liabilities are reported as expenditures in the governmental fund statement but such repayments reduce liabilities in the statement of net position and are eliminated in the statement of activities.	188,336
Change in net position of governmental activities	<u>\$ 1,538,914</u>

See notes to the financial statements



**RHODINE ROAD NORTH COMMUNITY DEVELOPMENT DISTRICT  
HILLSBOROUGH COUNTY, FLORIDA  
NOTES TO FINANCIAL STATEMENTS**

**NOTE 1 – NATURE OF ORGANIZATION AND REPORTING ENTITY**

Rhodine Road North Community Development District ("District") was established on December 11, 2018, by the Board of County Commissioners of Hillsborough County, Hillsborough County Ordinance 18-35, pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes. The Act provides, among other things, the power to manage basic services for community development and to levy and assess non-ad valorem assessments for the financing and maintenance of improvements.

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

The District is governed by the Board of Supervisors ("Board"), which is composed of five members. The Supervisors are elected on an at-large basis by the owners of the property within the District. The Board of Supervisors of the District exercise all powers granted to the District pursuant to Chapter 190, Florida Statutes. At September 30, 2022, all of the Board members are affiliated with Ridgewood, LLC ("Developer") and its affiliate JMBI Real Estate, LLC ("JMBI").

The Board has the responsibility for:

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

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

**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Government-Wide and Fund Financial Statements**

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

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

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

## **NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

### **Measurement Focus, Basis of Accounting and Financial Statement Presentation**

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

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

### **Assessments**

Assessments are non-ad valorem assessments on benefited property within the District. Operating and maintenance assessments are based upon the adopted budget and levied annually at a public hearing of the District. Debt service assessments are levied when Bonds are issued and assessed and collected on an annual basis. The District may collect assessments directly or utilize the uniform method of collection under Florida Statutes. Direct collected assessments are due as determined by annual assessment resolution adopted by the Board of Supervisors. Assessments collected under the uniform method are mailed by the County Tax Collector on November 1 and due on or before March 31 of each year. Property owners may prepay a portion or all of the debt service assessments on their property subject to various provisions in the Bond documents.

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

The District was funded with Developer contributions for the fiscal year ended September 30, 2022.

The District reports the following major governmental funds:

### **General Fund**

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

### **Debt Service Fund**

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

### **Capital Projects Fund**

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

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

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

## **Assets, Liabilities and Net Position or Equity**

### **Restricted Assets**

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

## NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### Assets, Liabilities and Net Position or Equity (Continued)

#### Deposits and Investments

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

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

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

Securities listed in paragraph c and d shall be invested to provide sufficient liquidity to pay obligations as they come due. In addition, surplus funds may be deposited into certificates of deposit which are insured and any unspent Bond proceeds are required to be held in investments as specified in the Bond Indenture.

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

#### Prepaid Items

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

#### Capital Assets

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

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

Property, plant and equipment of the District are depreciated using the straight-line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Playground equipment	7

In the governmental fund financial statements, amounts incurred for the acquisition of capital assets are reported as fund expenditures. Depreciation expense is not reported in the governmental fund financial statements.

#### Unearned Revenue

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

## **NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

### **Assets, Liabilities and Net Position or Equity (Continued)**

#### Long-Term Obligations

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

In the fund financial statements, governmental fund types recognize premiums and discounts, as well as issuance costs, during the current period. The face amount of debt issued is reported as other financing sources.

Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

#### Deferred Outflows/Inflows of Resources

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

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

#### Fund Equity/Net Position

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

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

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

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

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

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

## NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### Other Disclosures

#### Use of Estimates

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

## NOTE 3 – BUDGETARY INFORMATION

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

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

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

## NOTE 4 – DEPOSITS AND INVESTMENTS

### Deposits

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

### Investments

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

	Amortized Cost	Credit Risk	Maturities
First American Treasury Oblig Fund Class Y	\$ 688,544	S&P AAAM	Weighted average of the fund portfolio: 18 days
Total Investments	<u>\$ 688,544</u>		

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

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

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

## NOTE 4 – DEPOSITS AND INVESTMENTS (Continued)

### Investments (Continued)

However, the Bond Indenture limits the type of investments held using unspent proceeds.

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

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

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

The fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the entire fair value measurement. Valuation techniques used should maximize the use of observable inputs and minimize the use of unobservable inputs.

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

## NOTE 5 – INTERFUND TRANSFERS

Interfund transfer during the Fiscal Year Ended September 30<sup>th</sup>, 2022 were as follows:

Fund	Transfer in	Transfer out
Debt service	\$ (252,733)	\$ -
Capital projects	-	(252,733)
Total	<u>\$ (252,733)</u>	<u>\$ (252,733)</u>

The interfund transfers were to reallocate resources from the debt service fund to the capital project fund to fund the bond issue costs for the Series 2022 Bonds.

## NOTE 6 – CAPITAL ASSETS

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

	Beginning Balance	Additions	Reductions	Ending Balance
<u>Governmental activities</u>				
Capital assets, not being depreciated				
Infrastructure under construction	\$ 11,087,200	\$ 6,093,864	\$ -	\$ 17,181,064
Total capital assets, not being depreciated	11,087,200	6,093,864	-	17,181,064
Capital assets, being depreciated				
Financed purchase assets -playground equipment	51,766		-	51,766
Total capital assets, being depreciated	51,766	-	-	51,766
Less accumulated depreciation for:				
Financed purchase assets -playground equipment	7,395	7,395	-	14,790
Total accumulated depreciation	7,395	7,395	-	14,790
Total capital assets, being depreciated, net	44,371	(7,395)	-	36,976
Governmental activities capital assets	\$ 11,131,571	\$ 6,086,469	\$ -	\$ 17,218,040

The infrastructure intended to serve the District has been estimated at a total cost of approximately \$18,100,000. The infrastructure will include roadways, a stormwater management system, parks and amenities, offsite improvements, entry feature and signage, and utilities. A portion of the project costs is expected to be financed by the proceeds from the issuance of Bonds with the remainder to be funded by the Developer. Upon completion, certain assets will be owned and maintained by the County. The Developer was reimbursed \$622,000 for infrastructure improvements.

Depreciation was charged to maintenance and operations.

## NOTE 7 – LONG-TERM LIABILITIES

### Series 2019

On June 21, 2019 the District issued \$10,000,000 of Special Assessment Bonds, Series 2019 consisting of various Term Bonds with due dates ranging from May 1, 2024 – May 1, 2050 with fixed interest rates of 3.5% - 4.75%. The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the District. Interest is to be paid semiannually on each May 1 and November 1. Principal is to be paid serially commencing May 1, 2021 through May 1, 2050.

The Series 2019 Bonds are subject to redemption at the option of the District prior to their maturity. The Bonds are subject to extraordinary mandatory redemption prior to their selected maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Bond Indenture. This occurred during the current fiscal year as the District collected prepaid assessments and paid down the Bonds by \$35,000.

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

## NOTE 7 – LONG-TERM LIABILITIES (Continued)

### Series 2022

On January 10, 2022 the District issued \$4,680,000 of Special Assessment Bonds, Series 2022 consisting of various Term Bonds with due dates ranging from May 1, 2027 – May 1, 2052 with fixed interest rates of 2.6% - 4.0%. The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the District. Interest is to be paid semiannually on each May 1 and November 1. Principal is to be paid serially commencing May 1, 2023 through May 1, 2052.

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

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

### Financed Purchase Agreement

In January 2021 the District entered into a financed purchase agreement for the acquisition of playground equipment and pool furniture. The total acquisition cost of the property was \$51,766, which was recognized as a note payable obligation during the current fiscal year. The term of the finance purchase agreement is from March 1, 2021 to March 1, 2026 and is payable in monthly installments ranging from \$600 to \$1,191.

### Long-term Debt Activity

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

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Bonds payable:					
Series 2019	\$ 8,105,000	\$ -	\$ 180,000	\$ 7,925,000	\$ 150,000
Series 2022		4,680,000		4,680,000	95,000
Plus original issue premium	-	91,079	2,204	88,875	-
Note payable - financed purchase agreement	47,412		8,336	39,076	-
Total	<u>\$ 8,152,412</u>	<u>\$ 4,771,079</u>	<u>\$ 190,540</u>	<u>\$12,732,951</u>	<u>\$ 245,000</u>

At September 30, 2022, the future minimum note payments on the finance purchase agreements were as follows:

Fiscal year	Amount
2023	14,452
2024	14,453
2025	14,456
2026	<u>6,024</u>
Total note payments	49,385
Less: amounts representing interest	<u>(10,309)</u>
Notes payable	<u>\$ 39,076</u>



## **NOTE 7 – LONG-TERM LIABILITIES (Continued)**

### **Long-term Debt Activity (Continued)**

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

Year ending September 30:	Principal	Interest	Total
2023	\$ 245,000	\$ 524,037	\$ 769,037
2024	250,000	516,317	766,317
2025	260,000	508,423	768,423
2026	275,000	499,423	774,423
2027	280,000	489,893	769,893
2028-2032	1,560,000	2,290,789	3,850,789
2033-2037	1,910,000	1,958,185	3,868,185
2038-2042	2,350,000	1,533,096	3,883,096
2043-2047	2,915,000	977,938	3,892,938
2048-2052	2,560,000	282,038	2,842,038
Total	<u>\$ 12,605,000</u>	<u>\$ 9,580,139</u>	<u>\$ 22,185,139</u>

## **NOTE 8 – DEVELOPER/AFFILIATE TRANSACTIONS**

The Developer and its affiliates own land within the District and have agreed to fund the general operations of the District. In connection with that agreement, Developer contributions to the general fund were \$5,284 at September 30, 2022. In the capital projects fund, the Developer owes the District a receivable of \$251,509 as of September 30, 2022. Developer contributions to the capital projects fund were \$1,639,859 during the current fiscal year.

Assessment revenue includes amounts paid by lots owned by the Developer.

## **NOTE 9 – CONCENTRATION**

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

## **NOTE 10 – MANAGEMENT COMPANY**

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

## **NOTE 11 – RISK MANAGEMENT**

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters. The District has obtained commercial insurance from independent third parties to mitigate the costs of these risks; coverage may not extend to all situations. There were no settled claims since inception.

**RHODINE ROAD NORTH COMMUNITY DEVELOPMENT DISTRICT  
HILLSBOROUGH COUNTY, FLORIDA  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL – GENERAL FUND  
FOR THE FISCAL YEAR ENDED  
SEPTEMBER 30, 2022**

	Budgeted Amounts <u>Original &amp; Final</u>	Actual Amounts	Variance with Final Budget - Positive (Negative)
<b>REVENUES</b>			
Assessments	\$ 394,372	\$ 398,064	\$ 3,692
Developer contributions	-	5,284	5,284
Miscellaneous	-	3,120	3,120
Total revenues	<u>394,372</u>	<u>406,468</u>	<u>12,096</u>
<b>EXPENDITURES</b>			
Current:			
General government	149,310	101,621	47,689
Maintenance and operations	240,062	177,546	62,516
Capital reserves	5,000	-	5,000
Debt Service:			
Principal	-	8,336	(8,336)
Interest	-	6,116	(6,116)
Total Expenditures	<u>394,372</u>	<u>293,619</u>	<u>100,753</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ -</u>	112,849	<u>\$ 112,849</u>
Fund balance - beginning		<u>39,419</u>	
Fund balance - ending		<u>\$ 152,268</u>	

See notes to required supplementary information

**RHODINE ROAD NORTH COMMUNITY DEVELOPMENT DISTRICT  
HILLSBOROUGH COUNTY, FLORIDA  
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**

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

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

**RHODINE ROAD NORTH COMMUNITY DEVELOPMENT DISTRICT  
HILLSBOROUGH COUNTY, FLORIDA  
OTHER INFORMATION – DATA ELEMENTS  
REQUIRED BY FL STATUTE 218.39(3)(C)  
UNAUDITED**

<b><u>Element</u></b>	<b><u>Comments</u></b>
Number of district employees compensated at 9/30/2022	0
Number of independent contractors compensated in September 2022	9
Employee compensation for FYE 9/30/2022 (paid/accrued)	0
Independent contractor compensation for FYE 9/30/2022	\$6,674,099.00
Construction projects to begin on or after October 1; (>\$65K)	
Series 2022	\$6,983,812
Budget variance report	See page 22 of annual financial report
Ad Valorem taxes;	Not applicable
Non ad valorem special assessments;	
Special assessment rate FYE 9/30/2022	Operations and maintenance - \$895.41
	Debt service - \$1,251.06, \$1,563.83
Special assessments collected FYE 9/30/2022	\$941,232
Outstanding Bonds:	
Series 2019, due May 1, 2050,	see Note 6 for details
Series 2022, due May 1, 2052,	see Note 6 for details



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

To the Board of Supervisors  
Rhodine Road North Community Development District  
Hillsborough County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and each major fund of Rhodine Road North Community Development District, Hillsborough County, Florida ("District") as of and for the fiscal year ended September 30, 2022, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our opinion thereon dated June 22, 2023.

**Report on Internal Control Over Financial Reporting**

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

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

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

**Report on Compliance and Other Matters**

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

**Purpose of this Report**

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

June 22, 2023



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

To the Board of Supervisors  
Rhodine Road North Community Development District  
Hillsborough County, Florida

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

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

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the examination engagement.

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

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

June 22, 2023



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

To the Board of Supervisors  
Rhodine Road North Community Development District  
Hillsborough County, Florida

**Report on the Financial Statements**

We have audited the accompanying basic financial statements of Rhodine Road North Community Development District, Hillsborough County, Florida ("District") as of and for the fiscal year ended September 30, 2022, and have issued our report thereon dated June 22, 2023.

**Auditor's Responsibility**

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

**Other Reporting Requirements**

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*; and Independent Auditor's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated June 22, 2023, should be considered in conjunction with this management letter.

**Purpose of this Letter**

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

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

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

We wish to thank Rhodine Road North Community Development District, Hillsborough County, Florida and the personnel associated with it, for the opportunity to be of service to them in this endeavor as well as future engagements, and the courtesies extended to us.

June 22, 2023



## REPORT TO MANAGEMENT

### I. CURRENT YEAR FINDINGS AND RECOMMENDATIONS

None

### II. PRIOR YEAR FINDINGS AND RECOMMENDATIONS

None

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

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

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

There were no significant findings and recommendations made in the preceding annual financial audit report for the fiscal year ended September 30, 2021.

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

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

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

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

4. The name or official title and legal authority of the District are disclosed in the notes to the financial statements.

5. The District has not met one or more of the financial emergency conditions described in Section 218.503(1), Florida Statutes.

6. We applied financial condition assessment procedures and no deteriorating financial conditions were noted as of September 30, 2022. It is management's responsibility to monitor financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.

7. Management has provided the specific information required by Section 218.39(3)(c) in the Other Information section of the financial statements on page 24.

## SECTION VIII

# SECTION C

*Item will be  
provided under  
separate cover.*

# SECTION D

# SECTION 1

# Rhodine Road North Community Development District

## Summary of Check Register

May 1, 2023 through May 31, 2023

Fund	Date	Check No.'s	Amount
General Fund	5/1/23	474-477	\$ 3,453.50
	5/11/23	478-480	\$ 8,551.59
	5/18/23	481-486	\$ 2,204.51
	5/22/23	487	\$ 6,720.83
Total Amount			\$ 20,930.43





CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
5/18/23	00034	5/11/23 GP051120	202305 310-51300-11000		*	200.00	
		BOS MEETING 5/11/23					
				GARRET PARKINSON			200.00 000482
5/18/23	00038	5/11/23 JS051120	202305 310-51300-11000		*	200.00	
		BOS MEETING 5/11/23					
				JEFFREY SHENEFIELD			200.00 000483
5/18/23	00026	5/11/23 MA051120	202305 310-51300-11000		*	200.00	
		BOS MEETING 5/11/23					
				MILTON ANDRADE			200.00 000484
5/18/23	00011	5/11/23 PA051120	202305 310-51300-11000		*	200.00	
		BOS MEETING 5/11/23					
				PHILLIP ALLENDE			200.00 000485
5/18/23	00027	5/16/23 05162023	202305 300-15500-10000		*	1,204.51	
		PLAYGROUND LEASE JUNE 23					
				WHFS, LLC			1,204.51 000486
5/22/23	00017	5/18/23 15730	202305 320-53800-46200		*	6,720.83	
		LANDSCAPE MAINT MAY 23					
				CARDINAL LANDSCAPING SVCS OF TAMPA			6,720.83 000487
TOTAL FOR BANK A						20,930.43	
TOTAL FOR REGISTER						20,930.43	

RRNC RHODINE ROAD N KCOSTA

## SECTION 2

***Rhodine Road North***  
***Community Development District***

***Unaudited Financial Reporting***  
***May 31, 2023***



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**Rhodine Road North**  
**Community Development District**  
**Combined Balance Sheet**  
**May 31, 2023**

	<i>General Fund</i>	<i>Debt Service Fund</i>	<i>Capital Projects Fund</i>	<i>Totals Governmental Funds</i>
<b>Assets:</b>				
<b>Cash:</b>				
Operating Account	\$ 444,604	\$ -	\$ -	\$ 444,604
Capital Projects Account	\$ -	\$ -	\$ 40,581	\$ 40,581
<b>Investments:</b>				
<b>Series 2019</b>				
Reserve	\$ -	\$ 253,713	\$ -	\$ 253,713
Revenue	\$ -	\$ 238,462	\$ -	\$ 238,462
Prepayment	\$ -	\$ 676	\$ -	\$ 676
<b>Series 2022</b>				
Reserve	\$ -	\$ 130,110	\$ -	\$ 130,110
Revenue	\$ -	\$ 4,863	\$ -	\$ 4,863
Construction	\$ -	\$ -	\$ 70	\$ 70
Due from Developer	\$ -	\$ -	\$ 38,335	\$ 38,335
Prepaid Expenses	\$ 2,215	\$ -	\$ -	\$ 2,215
<b>Total Assets</b>	<b>\$ 446,819</b>	<b>\$ 627,823</b>	<b>\$ 78,986</b>	<b>\$ 1,153,629</b>
<b>Liabilities:</b>				
Accounts Payable	\$ 9,389	\$ -	\$ -	\$ 9,389
Contracts Payable	\$ -	\$ -	\$ 77,916	\$ 77,916
Retainage Payable	\$ -	\$ -	\$ 225,272	\$ 225,272
<b>Total Liabilities</b>	<b>\$ 9,389</b>	<b>\$ -</b>	<b>\$ 303,189</b>	<b>\$ 312,578</b>
<b>Fund Balance:</b>				
<b>Nonspendable:</b>				
Prepaid Items	\$ 2,215	\$ -	\$ -	\$ 2,215
<b>Restricted for:</b>				
Debt Service - Series 2019	\$ -	\$ 492,850	\$ -	\$ 492,850
Debt Service - Series 2022		\$ 134,973		\$ 134,973
Capital Projects - Series 2019	\$ -	\$ -	\$ 1,000	\$ 1,000
Capital Projects - Series 2022	\$ -	\$ -	\$ (225,202)	\$ (225,202)
Unassigned	\$ 435,215	\$ -	\$ -	\$ 435,215
<b>Total Fund Balances</b>	<b>\$ 437,430</b>	<b>\$ 627,823</b>	<b>\$ (224,202)</b>	<b>\$ 841,051</b>
<b>Total Liabilities &amp; Fund Balance</b>	<b>\$ 446,819</b>	<b>\$ 627,823</b>	<b>\$ 78,986</b>	<b>\$ 1,153,629</b>

**Rhodine Road North**  
**Community Development District**  
**General Fund**

**Statement of Revenues, Expenditures, and Changes in Fund Balance**  
**For The Period Ending May 31, 2023**

	Adopted	Prorated Budget	Actual	
	Budget	Thru 05/31/23	Thru 05/31/23	Variance
<b>Revenues:</b>				
Assessments - Tax Roll	\$ 337,517	\$ 337,517	\$ 338,067	\$ 549
Assessments - Direct Bill	\$ 162,446	\$ 162,446	\$ 162,445	\$ (1)
Boundary Amendment Contributions	\$ -	\$ -	\$ 335	\$ 335
Other Income	\$ -	\$ -	\$ 30	\$ 30
<b>Total Revenues</b>	<b>\$ 499,963</b>	<b>\$ 499,963</b>	<b>\$ 500,877</b>	<b>\$ 914</b>

**Expenditures:**

**General & Administrative:**

Supervisor Fees	\$ 12,000	\$ 8,000	\$ 3,800	\$ 4,200
Engineering	\$ 20,000	\$ 13,333	\$ -	\$ 13,333
Attorney	\$ 30,000	\$ 20,000	\$ 3,721	\$ 16,279
Annual Audit	\$ 6,100	\$ 6,100	\$ 6,600	\$ (500)
Assessment Administration	\$ 5,000	\$ 5,000	\$ 5,000	\$ -
Arbitrage	\$ 900	\$ 450	\$ 450	\$ -
Dissemination	\$ 6,750	\$ 4,000	\$ 4,000	\$ -
Trustee Fees	\$ 7,100	\$ 5,819	\$ 5,819	\$ -
Management Fees	\$ 36,750	\$ 24,500	\$ 24,500	\$ -
Information Technology	\$ 1,800	\$ 1,200	\$ 1,200	\$ -
Website Maintenance	\$ 1,200	\$ 800	\$ 800	\$ -
Postage & Delivery	\$ 1,000	\$ 667	\$ 392	\$ 275
Insurance	\$ 6,684	\$ 6,684	\$ 5,988	\$ 696
Printing & Binding	\$ 1,000	\$ 667	\$ 7	\$ 659
Legal Advertising	\$ 5,000	\$ 3,333	\$ -	\$ 3,333
Other Current Charges	\$ 3,000	\$ 2,000	\$ 311	\$ 1,689
Boundary Amendment Expenses	\$ -	\$ -	\$ 335	\$ (335)
Office Supplies	\$ 625	\$ 417	\$ 12	\$ 405
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ 175	\$ -
<b>Total General &amp; Administrative</b>	<b>\$ 145,084</b>	<b>\$ 103,144</b>	<b>\$ 63,110</b>	<b>\$ 40,034</b>

**Rhodine Road North**  
**Community Development District**  
**General Fund**

**Statement of Revenues, Expenditures, and Changes in Fund Balance**  
**For The Period Ending May 31, 2023**

	Adopted	Prorated Budget	Actual	
	Budget	Thru 05/31/23	Thru 05/31/23	Variance
<b><u>Operations &amp; Maintenance</u></b>				
<b>Field Expenditures</b>				
Property Insurance	\$ 12,000	\$ 12,000	\$ 6,916	\$ 5,084
Field Management	\$ 15,750	\$ 10,500	\$ 10,500	\$ -
Landscape Maintenance	\$ 92,650	\$ 61,767	\$ 53,767	\$ 8,000
Landscape Replacement	\$ 18,500	\$ 12,333	\$ 879	\$ 11,454
Lake Maintenance	\$ 12,180	\$ 8,120	\$ 6,120	\$ 2,000
Streetlights	\$ 46,800	\$ 31,200	\$ 26,934	\$ 4,266
Electric	\$ 3,000	\$ 2,000	\$ 340	\$ 1,660
Water & Sewer	\$ 3,300	\$ 2,200	\$ 571	\$ 1,629
Irrigation Repairs	\$ 5,000	\$ 3,333	\$ 962	\$ 2,371
General Repairs & Maintenance	\$ 10,000	\$ 6,667	\$ 5,740	\$ 927
Contingency	\$ 6,500	\$ 4,333	\$ 4,271	\$ 63
<b>Subtotal Field Expenditures</b>	<b>\$ 225,680</b>	<b>\$ 154,453</b>	<b>\$ 116,998</b>	<b>\$ 37,455</b>
<b>Amenity Expenditures</b>				
Amenity - Electric	\$ 5,400	\$ 3,600	\$ 6,385	\$ (2,785)
Amenity - Water	\$ 3,500	\$ 2,333	\$ 1,203	\$ 1,130
Internet	\$ 1,000	\$ 667	\$ 456	\$ 211
Playground/Furniture Lease	\$ 14,454	\$ 9,636	\$ 9,636	\$ (0)
Pest Control	\$ 720	\$ 480	\$ -	\$ 480
Janitorial Services	\$ 5,850	\$ 3,900	\$ 4,278	\$ (378)
Security Services	\$ 26,395	\$ 17,597	\$ -	\$ 17,597
Pool Maintenance	\$ 10,380	\$ 6,920	\$ 7,695	\$ (775)
Amenity Access Management	\$ 5,000	\$ 3,333	\$ 3,333	\$ (0)
Amenity Repairs & Maintenance	\$ 10,000	\$ 6,667	\$ 2,348	\$ 4,319
Contingency	\$ 6,500	\$ 4,333	\$ 275	\$ 4,058
<b>Subtotal Amenity Expenditures</b>	<b>\$ 89,199</b>	<b>\$ 59,466</b>	<b>\$ 35,609</b>	<b>\$ 23,857</b>
<b>Total Operations &amp; Maintenance</b>	<b>\$ 314,879</b>	<b>\$ 213,919</b>	<b>\$ 152,608</b>	<b>\$ 61,312</b>
<b>Total Expenditures</b>	<b>\$ 459,963</b>	<b>\$ 317,064</b>	<b>\$ 215,718</b>	<b>\$ 101,346</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ 40,000</b>		<b>\$ 285,159</b>	
<b><u>Other Financing Sources/(Uses):</u></b>				
Transfer In/(Out)	\$ (40,000)	\$ -	\$ -	\$ -
<b>Total Other Financing Sources/(Uses)</b>	<b>\$ (40,000)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Net Change in Fund Balance</b>	<b>\$ -</b>		<b>\$ 285,159</b>	
<b>Fund Balance - Beginning</b>	<b>\$ -</b>		<b>\$ 152,270</b>	
<b>Fund Balance - Ending</b>	<b>\$ -</b>		<b>\$ 437,430</b>	

# Rhodine Road North

## Community Development District

### Debt Service Fund Series 2019

#### Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending May 31, 2023

	Adopted	Prorated Budget	Actual	
	Budget	Thru 05/31/23	Thru 05/31/23	Variance
<b>Revenues:</b>				
Assessments - Tax Roll	\$ 507,737	\$ 507,737	\$ 508,565	\$ 828
Interest	\$ -	\$ -	\$ 13,219	\$ 13,219
<b>Total Revenues</b>	<b>\$ 507,737</b>	<b>\$ 507,737</b>	<b>\$ 521,784</b>	<b>\$ 14,047</b>
<b>Expenditures:</b>				
Interest - 11/1	\$ 179,156	\$ 179,156	\$ 179,156	\$ -
Principal - 5/1	\$ 150,000	\$ 150,000	\$ 150,000	\$ -
Interest - 5/1	\$ 179,156	\$ 179,156	\$ 179,156	\$ -
<b>Total Expenditures</b>	<b>\$ 508,313</b>	<b>\$ 508,313</b>	<b>\$ 508,313</b>	<b>\$ -</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ (575)</b>		<b>\$ 13,472</b>	
<b>Fund Balance - Beginning</b>	<b>\$ 218,256</b>		<b>\$ 479,379</b>	
<b>Fund Balance - Ending</b>	<b>\$ 217,680</b>		<b>\$ 492,850</b>	



# Rhodine Road North

## Community Development District

### Debt Service Fund Series 2022

#### Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending May 31, 2023

	Adopted	Prorated Budget	Actual	
	Budget	Thru 05/31/23	Thru 05/31/23	Variance
<b>Revenues:</b>				
Assessments - Direct Bill	\$ 260,220	\$ 177,063	\$ 177,063	\$ -
Interest	\$ -	\$ -	\$ 3,870	\$ 3,870
<b>Total Revenues</b>	<b>\$ 260,220</b>	<b>\$ 177,063</b>	<b>\$ 180,932</b>	<b>\$ 3,870</b>
<b>Expenditures:</b>				
Interest - 11/1	\$ 82,063	\$ 82,063	\$ 82,063	\$ -
Principal - 5/1	\$ 95,000	\$ 95,000	\$ 95,000	\$ -
Interest - 5/1	\$ 82,063	\$ 82,063	\$ 82,063	\$ -
<b>Total Expenditures</b>	<b>\$ 259,125</b>	<b>\$ 259,125</b>	<b>\$ 259,125</b>	<b>\$ -</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ 1,095</b>		<b>\$ (78,193)</b>	
<b>Fund Balance - Beginning</b>	<b>\$ 82,063</b>		<b>\$ 213,166</b>	
<b>Fund Balance - Ending</b>	<b>\$ 83,158</b>		<b>\$ 134,973</b>	

# Rhodine Road North

## Community Development District

### Capital Projects Fund Series 2019

#### Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending May 31, 2023

	Adopted	Prorated Budget	Actual	
	Budget	Thru 05/31/23	Thru 05/31/23	Variance
<b>Revenues</b>				
Interest	\$ -	\$ -	\$ -	\$ -
<b>Total Revenues</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Expenditures:</b>				
Capital Outlay	\$ -	\$ -	\$ -	\$ -
<b>Total Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ -</b>		<b>\$ -</b>	
<b>Fund Balance - Beginning</b>	<b>\$ -</b>		<b>\$ 1,000</b>	
<b>Fund Balance - Ending</b>	<b>\$ -</b>		<b>\$ 1,000</b>	

# Rhodine Road North

## Community Development District

### Capital Projects Fund Series 2022

#### Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending May 31, 2023

	Adopted	Prorated Budget	Actual	
	Budget	Thru 05/31/23	Thru 05/31/23	Variance
<b>Revenues</b>				
Developer Contributions	\$ -	\$ -	\$ 1,733,706	\$ 1,733,706
Interest	\$ -	\$ -	\$ 2	\$ 2
<b>Total Revenues</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,733,708</b>	<b>\$ 1,733,708</b>
<b>Expenditures:</b>				
Capital Outlay	\$ -	\$ -	\$ 1,733,706	\$ (1,733,706)
<b>Total Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,733,706</b>	<b>\$ (1,733,706)</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ -</b>		<b>\$ 2</b>	
<b>Fund Balance - Beginning</b>	<b>\$ -</b>		<b>\$ (225,204)</b>	
<b>Fund Balance - Ending</b>	<b>\$ -</b>		<b>\$ (225,202)</b>	

**Rhodine Road North**  
**Community Development District**  
**Month to Month**

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
<b>Revenues:</b>													
Assessments - Tax Roll	\$ -	\$ 32,165	\$ 299,402	\$ 3,486	\$ 823	\$ -	\$ 2,191	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 338,067
Assessments - Direct Bill	\$ 40,611	\$ 40,611	\$ -	\$ -	\$ 40,611	\$ -	\$ -	\$ 40,611	\$ -	\$ -	\$ -	\$ -	\$ 162,445
Boundary Amendment Contributions	\$ -	\$ -	\$ -	\$ -	\$ 335	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 335
Other Income	\$ -	\$ 30	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 30
<b>Total Revenues</b>	<b>\$ 40,611</b>	<b>\$ 72,806</b>	<b>\$ 299,402</b>	<b>\$ 3,486</b>	<b>\$ 41,770</b>	<b>\$ -</b>	<b>\$ 2,191</b>	<b>\$ 40,611</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 500,877</b>
<b>Expenditures:</b>													
<b><u>General &amp; Administrative:</u></b>													
Supervisor Fees	\$ -	\$ -	\$ 1,000	\$ -	\$ 1,000	\$ 800	\$ -	\$ 1,000	\$ -	\$ -	\$ -	\$ -	\$ 3,800
Engineering	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Attorney	\$ 29	\$ 29	\$ 741	\$ 146	\$ 671	\$ 539	\$ 358	\$ 1,210	\$ -	\$ -	\$ -	\$ -	\$ 3,721
Annual Audit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,000	\$ -	\$ 4,600	\$ -	\$ -	\$ -	\$ -	\$ 6,600
Assessment Administration	\$ 5,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,000
Arbitrage	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 450	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 450
Dissemination	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ -	\$ -	\$ -	\$ -	\$ 4,000
Trustee Fees	\$ 2,788	\$ -	\$ -	\$ -	\$ 3,030	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,819
Management Fees	\$ 3,063	\$ 3,063	\$ 3,063	\$ 3,063	\$ 3,063	\$ 3,063	\$ 3,063	\$ 3,063	\$ -	\$ -	\$ -	\$ -	\$ 24,500
Information Technology	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ -	\$ -	\$ -	\$ -	\$ 1,200
Website Maintenance	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ -	\$ -	\$ -	\$ -	\$ 800
Postage & Delivery	\$ 8	\$ 10	\$ 25	\$ 4	\$ 155	\$ 44	\$ 48	\$ 99	\$ -	\$ -	\$ -	\$ -	\$ 392
Insurance	\$ 5,988	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,988
Printing & Binding	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7
Legal Advertising	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Current Charges	\$ 39	\$ 39	\$ 39	\$ 39	\$ 39	\$ 38	\$ 40	\$ 39	\$ -	\$ -	\$ -	\$ -	\$ 311
Boundary Amendment Expenses	\$ 335	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 335
Office Supplies	\$ 0	\$ 1	\$ 0	\$ 3	\$ 1	\$ 3	\$ 3	\$ 1	\$ -	\$ -	\$ -	\$ -	\$ 12
Dues, Licenses & Subscriptions	\$ 175	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 175
<b>Total General &amp; Administrative</b>	<b>\$ 18,174</b>	<b>\$ 3,890</b>	<b>\$ 5,617</b>	<b>\$ 4,004</b>	<b>\$ 8,709</b>	<b>\$ 7,694</b>	<b>\$ 4,262</b>	<b>\$ 10,761</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 63,110</b>

**Rhodine Road North**  
**Community Development District**  
**Month to Month**

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
<b><u>Operations &amp; Maintenance</u></b>													
<b>Field Expenditures</b>													
Property Insurance	\$ 6,916	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	6,916
Field Management	\$ 1,313	\$ 1,313	\$ 1,313	\$ 1,313	\$ 1,313	\$ 1,313	\$ 1,313	\$ 1,313	\$ -	\$ -	\$ -	\$ -	10,500
Landscape Maintenance	\$ 6,721	\$ 6,721	\$ 6,721	\$ 6,721	\$ 6,721	\$ 6,721	\$ 6,721	\$ 6,721	\$ -	\$ -	\$ -	\$ -	53,767
Landscape Replacement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 879	\$ -	\$ -	\$ -	\$ -	\$ -	879
Lake Maintenance	\$ 765	\$ 765	\$ 765	\$ 765	\$ 765	\$ 765	\$ 765	\$ 765	\$ -	\$ -	\$ -	\$ -	6,120
Streetlights	\$ 2,889	\$ 2,889	\$ 2,889	\$ 2,889	\$ 3,149	\$ 3,149	\$ 3,824	\$ 5,255	\$ -	\$ -	\$ -	\$ -	26,934
Electric	\$ 45	\$ 37	\$ 45	\$ 40	\$ 41	\$ 43	\$ 39	\$ 51	\$ -	\$ -	\$ -	\$ -	340
Water & Sewer	\$ 56	\$ 53	\$ 55	\$ 57	\$ 68	\$ 66	\$ 98	\$ 119	\$ -	\$ -	\$ -	\$ -	571
Irrigation Repairs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 962	\$ -	\$ -	\$ -	\$ -	\$ -	962
General Repairs & Maintenance	\$ -	\$ -	\$ -	\$ 1,845	\$ 1,520	\$ -	\$ 2,376	\$ -	\$ -	\$ -	\$ -	\$ -	5,740
Contingency	\$ 1,286	\$ -	\$ -	\$ -	\$ -	\$ 267	\$ 2,718	\$ -	\$ -	\$ -	\$ -	\$ -	4,271
<b>Subtotal Field Expenditures</b>	<b>\$ 19,990</b>	<b>\$ 11,777</b>	<b>\$ 11,787</b>	<b>\$ 13,628</b>	<b>\$ 13,575</b>	<b>\$ 12,323</b>	<b>\$ 19,694</b>	<b>\$ 14,224</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>116,998</b>
<b>Amenity Expenditures</b>													
Amenity - Electric	\$ 816	\$ 608	\$ 715	\$ 781	\$ 889	\$ 903	\$ 792	\$ 882	\$ -	\$ -	\$ -	\$ -	6,385
Amenity - Water	\$ 97	\$ 95	\$ 133	\$ 134	\$ 146	\$ 146	\$ 214	\$ 238	\$ -	\$ -	\$ -	\$ -	1,203
Internet	\$ 56	\$ 56	\$ 56	\$ 56	\$ 56	\$ 56	\$ 56	\$ 64	\$ -	\$ -	\$ -	\$ -	456
Playground/Furniture Lease	\$ 1,205	\$ 1,205	\$ 1,205	\$ 1,205	\$ 1,205	\$ 1,205	\$ 1,205	\$ 1,205	\$ -	\$ -	\$ -	\$ -	9,636
Pest Control	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Janitorial Services	\$ 488	\$ 488	\$ 488	\$ 571	\$ 533	\$ 608	\$ 533	\$ 571	\$ -	\$ -	\$ -	\$ -	4,278
Security Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Pool Maintenance	\$ 865	\$ 865	\$ 865	\$ 1,020	\$ 1,020	\$ 1,020	\$ 1,020	\$ 1,020	\$ -	\$ -	\$ -	\$ -	7,695
Amenity Access Management	\$ 417	\$ 417	\$ 417	\$ 417	\$ 417	\$ 417	\$ 417	\$ 417	\$ -	\$ -	\$ -	\$ -	3,333
Amenity Repairs & Maintenance	\$ -	\$ -	\$ -	\$ 710	\$ -	\$ 1,126	\$ 513	\$ -	\$ -	\$ -	\$ -	\$ -	2,348
Contingency	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 275	\$ -	\$ -	\$ -	\$ -	275
<b>Subtotal Amenity Expenditures</b>	<b>\$ 3,942</b>	<b>\$ 3,733</b>	<b>\$ 3,878</b>	<b>\$ 4,893</b>	<b>\$ 4,265</b>	<b>\$ 5,480</b>	<b>\$ 4,748</b>	<b>\$ 4,670</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>35,609</b>
<b>Total Operations &amp; Maintenance</b>	<b>\$ 23,933</b>	<b>\$ 15,510</b>	<b>\$ 15,665</b>	<b>\$ 18,521</b>	<b>\$ 17,840</b>	<b>\$ 17,803</b>	<b>\$ 24,443</b>	<b>\$ 18,894</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>152,608</b>
<b>Total Expenditures</b>	<b>\$ 42,107</b>	<b>\$ 19,400</b>	<b>\$ 21,282</b>	<b>\$ 22,525</b>	<b>\$ 26,549</b>	<b>\$ 25,496</b>	<b>\$ 28,704</b>	<b>\$ 29,655</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>215,718</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ (1,496)</b>	<b>\$ 53,407</b>	<b>\$ 278,120</b>	<b>\$ (19,040)</b>	<b>\$ 15,221</b>	<b>\$ (25,496)</b>	<b>\$ (26,513)</b>	<b>\$ 10,957</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>285,159</b>
<b>Other Financing Sources/Uses:</b>													
Transfer In/(Out)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
<b>Total Other Financing Sources/Uses</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>-</b>
<b>Net Change in Fund Balance</b>	<b>\$ (1,496)</b>	<b>\$ 53,407</b>	<b>\$ 278,120</b>	<b>\$ (19,040)</b>	<b>\$ 15,221</b>	<b>\$ (25,496)</b>	<b>\$ (26,513)</b>	<b>\$ 10,957</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>285,159</b>

# 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	50% of Maximum Annual Debt Service	
Reserve Fund Requirement	\$253,713	
Reserve Fund Balance	\$253,713	
Bonds Outstanding - 6/28/19		\$10,000,000
Less: Special Call - 11/1/20		(\$1,455,000)
Less: Special Call - 2/1/21		(\$25,000)
Less: Principal Payment - 5/1/21		(\$140,000)
Less: Special Call - 5/1/21		(\$25,000)
Less: Special Call - 8/1/21		(\$15,000)
Less: Special Call - 2/1/22		(\$30,000)
Less: Principal Payment - 5/1/22		(\$145,000)
Less: Special Call - 5/1/22		(\$5,000)
Less: Principal Payment - 5/1/23		(\$150,000)
<b>Current Bonds Outstanding</b>		<b>\$8,010,000</b>

Series 2022, Special Assessment Revenue Bonds		
Interest Rate:	2.600%, 3.000%, 3.300%, 4.000%	
Maturity Date:	5/1/2052	
Reserve Fund Definition	50% Maximum Annual Debt Service	
Reserve Fund Requirement	\$130,110	
Reserve Fund Balance	\$130,110	
Bonds Outstanding - 1/25/22		\$4,680,000
Less: Principal Payment - 5/1/23		(\$95,000)
<b>Current Bonds Outstanding</b>		<b>\$4,585,000</b>

**Rhodine Road North**  
**COMMUNITY DEVELOPMENT DISTRICT**  
**Special Assessment Receipts**  
**Fiscal Year 2023**

Gross Assessments   \$   359,059.41   \$   540,145.77   \$   899,205.18  
Net Assessments     \$   337,515.85   \$   507,737.02   \$   845,252.87

**ON ROLL ASSESSMENTS**

							39.93%	60.07%	100.00%
							2019 Debt		
Date	Distribution	Gross Amount	Discount/Penalty	Commission	Interest	Net Receipts	General Fund	Service	Total
11/3/22	10/1/22-10/31/22	\$3,007.79	(\$127.17)	(\$57.61)	\$0.00	\$2,823.01	\$1,127.25	\$1,695.76	\$2,823.01
11/17/22	11/1/22-11/10/22	\$23,028.55	(\$921.15)	(\$442.15)	\$0.00	\$21,665.25	\$8,651.10	\$13,014.15	\$21,665.25
11/22/22	11/11/22-11/17/22	\$25,779.10	(\$981.99)	(\$495.94)	\$0.00	\$24,301.17	\$9,703.64	\$14,597.53	\$24,301.17
11/29/22	11/18/22-11/22/22	\$33,760.90	(\$1,350.44)	(\$648.21)	\$0.00	\$31,762.25	\$12,682.91	\$19,079.34	\$31,762.25
12/7/22	11/23/22-11/30/22	\$713,271.84	(\$28,531.15)	(\$13,694.82)	\$0.00	\$671,045.87	\$267,953.68	\$403,092.19	\$671,045.87
12/14/22	12/1/22-12/7/22	\$83,712.33	(\$3,348.54)	(\$1,607.27)	\$0.00	\$78,756.52	\$31,448.07	\$47,308.45	\$78,756.52
1/5/23	12/8/22-12/31/22	\$8,898.65	(\$355.95)	(\$170.86)	\$0.00	\$8,371.84	\$3,342.94	\$5,028.90	\$8,371.84
01/23/23	Bank Interest	\$357.04	\$0.00	\$0.00	\$0.00	\$357.04	\$142.57	\$214.47	\$357.04
02/06/23	1/1/23-1/31/23	\$2,146.47	(\$42.93)	(\$42.07)	\$0.00	\$2,061.47	\$823.16	\$1,238.31	\$2,061.47
04/06/23	3/1/23-3/31/23	\$5,599.55	\$0.00	(\$111.99)	\$0.00	\$5,487.56	\$2,191.22	\$3,296.34	\$5,487.56
<b>TOTAL</b>		<b>\$ 899,562.22</b>	<b>\$ (35,659.32)</b>	<b>\$ (17,270.92)</b>	<b>\$ -</b>	<b>\$ 846,631.98</b>	<b>\$ 338,066.54</b>	<b>\$ 508,565.44</b>	<b>\$ 846,631.98</b>

<b>100%</b>	<b>Net Percent Collected</b>
<b>0</b>	<b>Balance Remaining to Collect</b>

**DIRECT BILL ASSESSMENTS**

Clayton Property Group, Inc. 2023-01				Net Assessments	\$420,335.28	\$162,445.28	\$257,890.00
Date Received	Due Date	Check Number	Net Assessed	Amount Received	General Fund	Series 2022 Debt Service Fund	
10/18/22	10/1/22	50977	\$40,611.32	\$40,611.32	\$40,611.32	\$0.00	
11/22/22	12/1/22	52465	\$40,611.32	\$40,611.32	\$40,611.32	\$0.00	
2/1/23	2/1/23	54585	\$40,611.32	\$40,611.32	\$40,611.32	\$0.00	
4/5/23	4/1/23	56552	\$177,062.50	\$177,062.50	\$0.00	\$177,062.50	
5/24/23	5/1/23	57169	\$40,611.32	\$40,611.32	\$40,611.32	\$0.00	
	10/1/23		\$80,827.50				
				<b>\$ 420,335.28</b>	<b>\$ 339,507.78</b>	<b>\$ 162,445.28</b>	<b>\$ 177,062.50</b>