

FRERC

COMMUNITY DEVELOPMENT DISTRICT

August 24, 2022

BOARD OF SUPERVISORS

PUBLIC HEARINGS AND

REGULAR MEETING

AGENDA

FRERC Community Development District
OFFICE OF THE DISTRICT MANAGER
2300 Glades Road, Suite 410W•Boca Raton, Florida 33431
Phone: (561) 571-0010•Toll-free: (877) 276-0889•Fax: (561) 571-0013

August 17, 2022

Board of Supervisors
FRERC Community Development District

<p><u>ATTENDEES:</u> Please identify yourself each time you speak to facilitate accurate transcription of meeting minutes.</p>

Dear Board Members:

The Board of Supervisors of the FRERC Community Development District will hold Multiple Public Hearings and a Regular Meeting on August 24, 2022, at 10:00 a.m., at City Center West Orange, 7380 West Sand Lake Road, Suite 305/395, Orlando, Florida 32819. The agenda is as follows:

1. Call to Order/Roll Call
2. Public Comments
3. Public Hearing on Adoption of Fiscal Year 2022/2023 Budget
 - A. Proof/Affidavit of Publication
 - B. Consideration of Resolution 2022-06, Relating to the Annual Appropriations and Adopting the Budgets for the Fiscal Year Beginning October 1, 2022, and Ending September 30, 2023; Authorizing Budget Amendments; and Providing an Effective Date
4. Public Hearing to Hear Comments and Objections on the Imposition of Maintenance and Operation Assessments to Fund the Budget for Fiscal Year 2022/2023, Pursuant to Florida Law
 - A. Proof/Affidavit of Publication
 - B. Mailed Notice(s) to Property Owners
 - C. Consideration of Resolution 2022-07, Making a Determination of Benefit and Imposing Special Assessments for Fiscal Year 2022/2023; 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
5. Presentation of Audited Financial Report for Fiscal Year Ended September 30, 2021, Prepared by Grau & Associates

6. Consideration of Resolution 2022-08, Hereby Accepting the Audited Financial Report for the Fiscal Year Ended September 30, 2021
7. Update: Status of Delinquent Funding Requests
8. Ratification of Stormwater Management Needs Analysis Report
9. Acceptance of Unaudited Financial Statements as of July 31, 2022
10. Approval of April 27, 2022 Regular Meeting Minutes
11. Staff Reports
 - A. District Counsel: *Kutak Rock LLP*
 - Update: EB-5 Regional Center Program
 - B. District Engineer: *Terra-Max Engineering, Inc.*
 - C. District Manager: *Wrathell, Hunt and Associates, LLC*
 - I. 1 Registered Voter in District as of April 15, 2022
 - II. NEXT MEETING DATE: September 28, 2022 at 10:00 A.M.

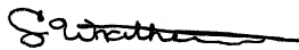
• QUORUM CHECK

BARRY RADOLAN	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
JAMES R. LAVIGNE	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
DEANNA SNITKO	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
GIOVANNA GUTIERREZ	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
CRAIG SHADRIX	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO

12. Board Members' Comments/Requests
13. Public Comments
14. Adjournment

I look forward to seeing all of you at the upcoming meeting. In the meantime, should you have any questions or concerns, please do not hesitate to contact me directly at (561) 719-8675 or Ernesto Torres at (904) 295-5714.

Sincerely,



Craig Wrathell
 District Manager

FOR BOARD MEMBERS AND STAFF TO ATTEND BY TELEPHONE
CALL-IN NUMBER: 1-888-354-0094
PARTICIPANT PASSCODE: 782 134 6157

FREERC

COMMUNITY DEVELOPMENT DISTRICT

3A

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ORANGE County, Florida

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**State Of Florida
County Of Orange**

Before the undersigned authority personally appeared
Rose Williams, who on oath says that he or she is a duly authorized
representative of the ORLANDO SENTINEL, a DAILY newspaper
published in ORANGE County, Florida; that the attached copy of
advertisement, being a Legal Notice in:

The matter of 11200-Misc. Legal
Was published in said newspaper by print in the issues of, or by publication
on the newspaper's website, if authorized on Aug 08, 2022.

Affiant further says that the newspaper complies with all legal requirements
for publication in Chapter 50, Florida Statutes.



Rose Williams

Signature of Affiant

Name of Affiant

Sworn to and subscribed before me on this 9 day of August, 2022,
by above Affiant, who is personally known to me (X) or who has produced identification ().



Signature of Notary Public



Name of Notary, Typed, Printed, or Stamped

**FRERC COMMUNITY DEVELOPMENT DISTRICT
NOTICE OF PUBLIC HEARING TO
CONSIDER THE ADOPTION OF THE
FISCAL YEAR 2022/2023 BUDGETS;
AND NOTICE OF REGULAR BOARD
OF SUPERVISORS' MEETING.**

The Board of Supervisors ("Board") of the FRERC Community Development District ("District") will hold a public hearing on August 24, 2022 at 10:00 a.m. at City Center West Orange, 7380 West Sand Lake Road, Suite 305/395, Orlando, Florida 32819 for the purpose of hearing comments and objections on the adoption of the proposed budgets ("Proposed Budget") of the District for the fiscal year beginning October 1, 2022 and ending September 30, 2023 ("Fiscal Year 2022/2023"). A regular board meeting of the District will also be held at that time where the Board may consider any other business that may properly come before it. A copy of the agenda and Proposed Budget may be obtained at the offices of the District Manager, Wrathell, Hunt and Associates, LLC, at 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431, Ph: (561) 571-0100 ("District Manager's Office"), during normal business hours, or by visiting the District's website at <https://www.frercdd.net>.

The public hearing and meeting are open to the public and will be conducted in accordance with the provisions of Florida law. The public hearing and meeting may be continued to a date, time, and place to be specified on the record at the meeting. There may be occasions when Board Supervisors or District Staff may participate by speaker telephone.

Any person requiring special accommodations at this meeting because of a disability or physical impairment should contact the District Manager's Office at least forty-eight (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 Manager's Office.

Each person who decides to appeal any decision made by the Board with respect to any matter considered at the public hearing or meeting is advised that person will need a record of 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.

Craig Wrathell
District Manager
08/08/2022 7260620

7260620

FRERC

COMMUNITY DEVELOPMENT DISTRICT

3B

RESOLUTION 2022-06

THE ANNUAL APPROPRIATION RESOLUTION OF THE FRERC COMMUNITY DEVELOPMENT DISTRICT (“DISTRICT”) RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGETS FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2022, AND ENDING SEPTEMBER 30, 2023; AUTHORIZING BUDGET AMENDMENTS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager has, prior to the fifteenth (15th) day in June, 2022, submitted to the Board of Supervisors (“**Board**”) of the FRERC Community Development District (“**District**”) proposed budgets (“**Proposed Budget**”) for the fiscal year beginning October 1, 2022 and ending September 30, 2023 (“**Fiscal Year 2022/2023**”) 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 1st of each year, the Board, by passage of the Annual Appropriation Resolution, shall adopt a budget for the ensuing fiscal year and appropriate such sums of money as the Board deems necessary to defray all expenditures of the District during the ensuing fiscal year; and

WHEREAS, the District Manager has prepared 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 FRERC 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 FRERC Community Development District for the Fiscal Year Ending September 30, 2023.”
- 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 2022/2023, the sum of \$2,171,456 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	\$ 130,749
DEBT SERVICE FUND – SERIES 2020	<u>\$2,040,707</u>
TOTAL ALL FUNDS	\$2,171,456

SECTION 3. BUDGET AMENDMENTS

Pursuant to Section 189.016, *Florida Statutes*, the District at any time within Fiscal Year 2022/2023 or within 60 days following the end of the Fiscal Year 2022/2023 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 5 days after adoption and remain on the website for at least 2 years.

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

PASSED AND ADOPTED THIS 24TH DAY OF AUGUST, 2022.

ATTEST:

FRERC COMMUNITY DEVELOPMENT DISTRICT

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

Exhibit A: Fiscal Year 2023 Budget

**FRERC
COMMUNITY DEVELOPMENT DISTRICT
PROPOSED BUDGET
FISCAL YEAR 2023**

**FRERC
COMMUNITY DEVELOPMENT DISTRICT
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**FRERC
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGETS
FISCAL YEAR 2023**

	Fiscal Year 2022			Total Actual & Projected	Proposed Budget FY 2023
	Adopted Budget FY 2022	Actual through 3/31/2022	Projected Through 9/30/2022		
REVENUES					
Off-roll assessment levy	\$ -	\$ -	\$ -	\$ -	\$130,749
Landowner contributions	130,749	15,000	102,830	117,830	-
Total revenues	<u>130,749</u>	<u>15,000</u>	<u>102,830</u>	<u>117,830</u>	<u>130,749</u>
EXPENDITURES					
Professional & administration					
Supervisors	6,000	-	4,000	4,000	6,000
FICA	459	-	459	459	459
District engineer	3,500	-	3,500	3,500	3,500
District counsel	35,000	458	12,000	12,458	35,000
District management	48,000	24,000	24,000	48,000	48,000
Printing & binding	500	250	250	500	500
Legal advertising	1,500	271	1,229	1,500	1,500
Postage	500	-	250	250	500
Accounting & assessment rolls					
Series 1 Bond DSF	7,500	3,750	3,750	7,500	7,500
Dissemination agent					
Series 1 bond	3,000	1,500	1,500	3,000	3,000
Trustee					
Series 1 bond	9,850	3,750	6,100	9,850	9,850
Arbitrage rebate calculation					
Series 1 bond	750	750	-	750	750
Audit	6,500	6,500	-	6,500	6,500
Insurance - GL, POL	5,500	5,435	-	5,435	5,500
Miscellaneous- bank charges	600	159	438	597	600
Website					
Hosting & development	705	-	705	705	705
ADA compliance	210	210	-	210	210
Annual district filing fee	175	175	-	175	175
Office supplies	500	170	330	500	500
Property tax	-	543	-	543	-
Total expenditures	<u>130,749</u>	<u>47,921</u>	<u>58,511</u>	<u>105,889</u>	<u>130,749</u>
Excess/(deficiency) of revenues over/(under) expenditures	-	(32,921)	44,319	11,941	-
Fund balances - beginning	-	(11,398)	(44,319)	(11,398)	543
Fund Balances - ending	<u>\$ -</u>	<u>\$ (44,319)</u>	<u>\$ -</u>	<u>\$ 543</u>	<u>\$ 543</u>

**FRERC
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Supervisors	\$ 6,000
Statutorily set at \$200 per Supervisor for each meeting of the Board of Supervisors not to exceed \$4,800 for each fiscal year.	
FICA	459
As per federal law, this expenditure is currently 7.65% of gross wages.	
District engineer	3,500
The District engineer will provide engineering, consulting and construction services to the District while crafting solutions with sustainability for the long-term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.	
District counsel	35,000
General counsel and legal representation, which includes issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts.	
District management	48,000
Wrathell, Hunt and Associates, LLC specializes in managing special districts in the State of Florida by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all governmental requirements of the District, develops financing programs, administers the issuance of tax exempt bond financings and operates and maintains the assets of the District.	
Printing & binding	500
Letterhead, envelopes, copies, agenda packages, etc.	
Legal advertising	1,500
The District advertises for monthly meetings, special meetings, public hearings, public bids, etc. After bonds are issued, many of the required public hearings will be completed.	
Postage	500
Mailing of agenda packages, overnight deliveries, correspondence, etc.	
Accounting & assessment rolls	
Wrathell, Hunt and Associates, LLC , will perform the District's debt service fund accounting function and administer the District's lien book & the assessment collection process.	
Series 1 Bond DSF	7,500
Dissemination agent	
The District must annually disseminate financial information in order to comply with the requirements of Rule 15c2-12 under the Securities & Exchange Act of 1934.	
Series 1 bond	3,000
Trustee	
Annual fees paid for services provided as trustee, paying agent and registrar.	
Series 1 bond	9,850
Arbitrage rebate calculation	750
To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.	
Audit	6,500
The District is required to undertake an independent examination of its books, records and accounting procedures each year. This audit is conducted pursuant to Florida State Law and the Rules of the Auditor General.	

**FRERC
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES (continued)

Insurance - GL, POL	5,500
<p style="padding-left: 40px;">The District carries general liability and public officials liability insurance. The limit of liability is set at \$1,000,000 for general liability and \$1,000,000 for public officials liability.</p>	
Miscellaneous- bank charges	600
<p style="padding-left: 40px;">Bank charges, automated AP routing and other miscellaneous expenses incurred during the year.</p>	
Website	
Hosting & development	705
ADA compliance	210
Annual district filing fee	175
<p style="padding-left: 40px;">Annual fee paid to the Florida Department of Economic Opportunity.</p>	
Office supplies	500
Total expenditures	<u>\$ 130,749</u>

**FRERC
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2020
FISCAL YEAR 2023**

	Fiscal Year 2022			Total Actual & Projected	Proposed Budget FY 2023
	Adopted Budget FY 2022	Actual through 3/31/2022	Projected Through 9/30/2022		
REVENUES					
Off-roll assessment levy	\$ 111,733	\$ -	\$ 111,733	\$ 111,733	\$ 2,040,707
Interest	-	125	-	125	-
Total revenues	<u>111,733</u>	<u>125</u>	<u>111,733</u>	<u>111,858</u>	<u>2,040,707</u>
EXPENDITURES					
Debt service					
Principal	-	-	-	-	-
Interest	1,575,838	787,919	787,919	1,575,838	1,575,838
Total debt service	<u>1,575,838</u>	<u>787,919</u>	<u>787,919</u>	<u>1,575,838</u>	<u>1,575,838</u>
 Total expenditures	 <u>1,575,838</u>	 <u>787,919</u>	 <u>787,919</u>	 <u>1,575,838</u>	 <u>1,575,838</u>
 Excess/(deficiency) of revenues over/(under) expenditures	 (1,464,105)	 (787,794)	 (676,186)	 (1,463,980)	 464,869
OTHER FINANCING SOURCES/(USES)					
Transfers out	-	(68)	-	(68)	-
Total other financing sources/(uses)	<u>-</u>	<u>(68)</u>	<u>-</u>	<u>(68)</u>	<u>-</u>
Net increase/(decrease) in fund balance	(1,464,105)	(787,862)	(676,186)	(1,464,048)	464,869
Fund balance - beginning (unaudited)	4,296,130	4,296,204	3,508,342	4,296,204	2,832,156
Fund balance - ending (projected)	<u>\$ 2,832,025</u>	<u>\$ 3,508,342</u>	<u>\$ 2,832,156</u>	<u>\$ 2,832,156</u>	<u>3,297,025</u>
 Use of fund balance					
Debt service reserve balance (required)					(2,044,106)
Principal and Interest expense - November 1, 2023					(1,252,919)
Projected fund balance surplus/(deficit) as of September 30, 2023					<u>\$ -</u>

**FRERC
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2020 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/22			787,918.75	787,918.75	28,960,000.00
05/01/23			787,918.75	787,918.75	28,960,000.00
11/01/23	465,000.00	5.375%	787,918.75	1,252,918.75	28,495,000.00
05/01/24			775,421.88	775,421.88	28,495,000.00
11/01/24	490,000.00	5.375%	775,421.88	1,265,421.88	28,005,000.00
05/01/25			762,253.13	762,253.13	28,005,000.00
11/01/25	515,000.00	5.375%	762,253.13	1,277,253.13	27,490,000.00
05/01/26			748,412.50	748,412.50	27,490,000.00
11/01/26	545,000.00	5.375%	748,412.50	1,293,412.50	26,945,000.00
05/01/27			733,765.63	733,765.63	26,945,000.00
11/01/27	575,000.00	5.375%	733,765.63	1,308,765.63	26,370,000.00
05/01/28			718,312.50	718,312.50	26,370,000.00
11/01/28	605,000.00	5.375%	718,312.50	1,323,312.50	25,765,000.00
05/01/29			702,053.13	702,053.13	25,765,000.00
11/01/29	640,000.00	5.375%	702,053.13	1,342,053.13	25,125,000.00
05/01/30			684,853.13	684,853.13	25,125,000.00
11/01/30	670,000.00	5.375%	684,853.13	1,354,853.13	24,455,000.00
05/01/31			666,846.88	666,846.88	24,455,000.00
11/01/31	710,000.00	5.375%	666,846.88	1,376,846.88	23,745,000.00
05/01/32			647,765.63	647,765.63	23,745,000.00
11/01/32	745,000.00	5.375%	647,765.63	1,392,765.63	23,000,000.00
05/01/33			627,743.75	627,743.75	23,000,000.00
11/01/33	785,000.00	5.375%	627,743.75	1,412,743.75	22,215,000.00
05/01/34			606,646.88	606,646.88	22,215,000.00
11/01/34	830,000.00	5.375%	606,646.88	1,436,646.88	21,385,000.00
05/01/35			584,340.63	584,340.63	21,385,000.00
11/01/35	875,000.00	5.375%	584,340.63	1,459,340.63	20,510,000.00
05/01/36			560,825.00	560,825.00	20,510,000.00
11/01/36	920,000.00	5.375%	560,825.00	1,480,825.00	19,590,000.00
05/01/37			536,100.00	536,100.00	19,590,000.00
11/01/37	970,000.00	5.375%	536,100.00	1,506,100.00	18,620,000.00
05/01/38			510,031.25	510,031.25	18,620,000.00
11/01/38	1,020,000.00	5.375%	510,031.25	1,530,031.25	17,600,000.00
05/01/39			482,618.75	482,618.75	17,600,000.00
11/01/39	1,075,000.00	5.375%	482,618.75	1,557,618.75	16,525,000.00
05/01/40			453,728.13	453,728.13	16,525,000.00
11/01/40	1,135,000.00	5.375%	453,728.13	1,588,728.13	15,390,000.00
05/01/41			423,225.00	423,225.00	15,390,000.00
11/01/41	1,195,000.00	5.500%	423,225.00	1,618,225.00	14,195,000.00
05/01/42			390,362.50	390,362.50	14,195,000.00

**FRERC
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2020 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/42	1,260,000.00	5.500%	390,362.50	1,650,362.50	12,935,000.00
05/01/43			355,712.50	355,712.50	12,935,000.00
11/01/43	1,330,000.00	5.500%	355,712.50	1,685,712.50	11,605,000.00
05/01/44			319,137.50	319,137.50	11,605,000.00
11/01/44	1,405,000.00	5.500%	319,137.50	1,724,137.50	10,200,000.00
05/01/45			280,500.00	280,500.00	10,200,000.00
11/01/45	1,480,000.00	5.500%	280,500.00	1,760,500.00	8,720,000.00
05/01/46			239,800.00	239,800.00	8,720,000.00
11/01/46	1,560,000.00	5.500%	239,800.00	1,799,800.00	7,160,000.00
05/01/47			196,900.00	196,900.00	7,160,000.00
11/01/47	1,650,000.00	5.500%	196,900.00	1,846,900.00	5,510,000.00
05/01/48			151,525.00	151,525.00	5,510,000.00
11/01/48	1,740,000.00	5.500%	151,525.00	1,891,525.00	3,770,000.00
05/01/49			103,675.00	103,675.00	3,770,000.00
11/01/49	1,835,000.00	5.500%	103,675.00	1,938,675.00	1,935,000.00
05/01/50			53,212.50	53,212.50	1,935,000.00
11/01/50	1,935,000.00	5.500%	53,212.50	1,988,212.50	-
Total	28,960,000.00		28,995,293.85	57,955,293.85	

FRERC

COMMUNITY DEVELOPMENT DISTRICT

4A

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State Of Florida
County Of Orange

Before the undersigned authority personally appeared
Rose Williams, who on oath says that he or she is a duly authorized
representative of the ORLANDO SENTINEL, a DAILY newspaper
published in ORANGE County, Florida; that the attached copy of
advertisement, being a Legal Notice in:

The matter of 11200-Misc. Legal
Was published in said newspaper by print in the issues of, or by publication
on the newspaper's website, if authorized on Aug 02, 2022.

Affiant further says that the newspaper complies with all legal requirements
for publication in Chapter 50, Florida Statutes.

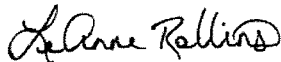


Signature of Affiant

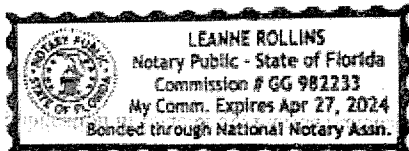
Rose Williams

Name of Affiant

Sworn to and subscribed before me on this 4 day of August, 2022,
by above Affiant, who is personally known to me (X) or who has produced identification ().



Signature of Notary Public



Name of Notary, Typed, Printed, or Stamped

7261439

Police: Casselberry officer ran red light in vehicle crash

By Joe Mario Pedersen
Orlando Sentinel

A Casselberry police officer was found at fault for a vehicle crash Wednesday morning in Lake Mary after running a red light, according to authorities.

Just before 7 a.m., 24-year-old Officer Ashley Jankay was driving a Casselberry police cruiser north on Rine-

hart Road and approaching the Primera Boulevard intersection, according to a Lake Mary Police report. Jankay had just gotten off duty and was heading home, Casselberry Police Department's Capt. William Nas said.

The LMPD report shows Jankay traveled through the intersection after the traffic light had turned red. Mean-

while, a 66-year-old woman in a 2012 Toyota Camry was facing west on Primera and began driving forward upon receiving a green light. As she did, Jankay crashed into the driver's side of the Camry.

Both drivers were wearing seatbelts, but the Camry's side airbag did not go off and the woman was injured. Lake Mary Fire

Department transported her to AdventHealth Lake Mary ER, where she was treated for a broken wrist.

Jankay was listed as having minor injuries, Nas said.

When questioned by officers, Jankay said that she crossed the intersection as the light turned yellow and the Camry made a left turn from southbound Rine-

hart Road as she entered the intersection, violating Jankay's right-of-way.

LMPD found evidence contradicting Jankay's explanation, finding her at fault for the crash and citing her for careless driving.

Currently, Jankay faces no disciplinary action within CPD, but her case is under review. Investigators will be considering factors

such as if the incident was preventable as well as Jankay's driving record, Nas said.

"I (will) not offer Jankay has no prior accidents," he added.

Jankay will remain on active duty while CPD reviews the case.

Jpedersen@orlandosentinel.com

This E-Sheet(R) is provided as conclusive evidence that the ad appeared in The Orlando Sentinel on the date and page indicated. You may not create derivative works, or in any way exploit or repurpose any content.

Client Name: FRERC CDD
Advertiser: Main News/A006/FLA
Section/Page/Zone: B&W
Description:
Ad Number: 7261439-1
Insertion Number: 4 x 10, 5000
Size: B&W
Color Type:

Insurance

from Page 1

DeSantis in late May after the legislature failed to address the property insurance crisis during the regular session. DeSantis signed it immediately into law.

Insurance companies that wanted to tap into this year had to hustle if they wanted to meet the June 30 deadline to apply with the Office of Insurance Regulation, which is still sifting through the paperwork.

"OIR is expediting the review of these filings and ensuring submitted filings are in accordance with the recently passed legislation," said Samantha Decker, communications director for the Office of Insurance Regulation.

Opponents have called it an industry bail-out that won't result in savings to consumers. It looks like they were right based on the savings companies are offering.

"This is not just what we feared, but what many legislators said would happen," said Bill Newton, deputy director for the Florida Consumer Action Network, a grassroots nonprofit public policy advocacy group. "When you just put that much money down and say, 'Here you go. Have a nice day,' that's what happens. But I'm sure they appreciate the thought."

On a positive note, Newton said, this reinsurance plan is backed by Citizens Property Insurance, the state-backed insurer

of last resort that has fast become the insurer of only resort for nearly 940,000 Florida homeowners and is expected to reach 1.2 million by the end of the year.

"As long as it can offer reasonably priced insurance, the market will be stable, sort of, and private companies will have to keep their rates down too," Newton said. "Citizens is what holds it all together. Oh, and Citizens has been making money most years despite having the highest risk customers. Guess it is not that hard to make money in the insurance biz."

Citizens recently asked for an 11% rate increase.

On average, Florida homeowners pay more than \$2,000 above the national average for property insurance.

Reinsurance costs have risen since DeSantis was sworn in from \$1,989 in 2019, according to the Insurance Information Institute, to a current average of \$3,585, according to Insurify, which provides online rate comparisons.

Reinsurance is insurance for the insurance companies to cover claims they don't have the capital to cover themselves. Reinsurance companies are not regulated by the state and have jacked up their fees as Florida's insurers have become more dependent on them to cover catastrophic claims.

The RAP program provides a breather for those domestic insurers, allowing them to tap into the Florida Hurricane Catastrophe Fund earlier



Henry Look, 39, left, and Philip Elms, 49, survey the damage from hurricane Irma at Sundance Marine in Palm Shores on Sept. 11, 2017. ORLANDO SENTINEL FILE

than normally allowed before they reach their maximum claims payouts.

The catastrophic fund kicks in when a hurricane causes \$8.5 billion in damages and goes up to \$17 billion, but insurers have to pay for it. RAP allows participating insurance companies to access that fund for free when damages hit \$5.5 billion, instead of \$8.5 billion.

That money won't go to insurers unless there is an actual disaster, such as a major hurricane, and they need it to cover damage claims.

The 68 separate rate filings by 59 companies show how much they would theoretically save by tapping into that free money. The premium savings range from a low of 0.7% to a high

of 3.9%, with most in the 1% to 2% range. Many of those rate changes wouldn't take effect for months.

For the average homeowner, that means a savings of anywhere from \$36 to \$143 a year on a \$3,585 homeowner policy that has gone up by almost \$1,600 over the past three years.

The companies submitted pages of documentation and worksheets demonstrating how much savings they could pass on to policyholders, while most only showed a percentage reduction of what they recouped that could be passed onto policyholders. Several shielded their plans as trade secrets,

a tactic that troubled state Rep. Anna Eskamani, D-Orlando.

"Folks are in the dark and desire answers," Eskamani said.

Some companies ran into trouble calculating their estimated premiums, damages and rate rollbacks, and state regulators had to point out and get them to correct their errors. In one case, officials told Berkeley it was using the wrong numbers on growth to determine insurance premiums and suggested a way to get a more reasonable estimate of savings.

At least one company, Foremost, ran numbers and decided it wasn't worth it to participate until OIR officials convinced them otherwise.

Some companies apply-

ing for RAP have been struggling financially.

United Property and Casualty of St. Petersburg, one of Florida's biggest companies with 180,000 policies, estimated an overall savings of 1.2%.

United stopped issuing new policies in February and is considering a sale or merger to stay afloat, insurance industry trade publications reported. It recently asked the state for a 15% rate hike.

Federated National and Monarch, which recently dumped tens of thousands of policyholders in Florida in a bid to stay solvent, calculated a premium savings of 0.8% overall. Insurance rating giant Demotech downgraded Federated's stability rating in April from "exceptional" to "substantial."

"Our fears are being confirmed that the special session was more about bail-out than giving consumers a break," Eskamani said.

Republicans rejected at least a half dozen amendments in both the House and Senate to address rate hikes, including a 5% cap on increases, requiring insurance companies to pass down any savings from litigation reforms to consumers in the form of rate reductions or rebates and requiring data reporting in the bill to include the impact of climate change on rates.

"Citizens is becoming the insurer of only resort," Eskamani said. "None of this is sustainable at all."

CITY OF OVIEDO OFFICIAL NOTICE

The City of Oviedo, Florida will hold a General Election on

Tuesday, November 8, 2022

Candidates Wishing to Qualify for:

- Council Member, Group II
- Council Member, Group III
- Council Member, Group VI

may do so in the City Clerk's Office during the following period:

Monday, August 8, 2022 through NOON on Friday, August 12, 2022 during normal business hours.

A candidate must reside within the city limits of Oviedo for a period of at least 12 consecutive months immediately preceding the date of qualifying.

For additional information contact:

Elianne Rivera, CMC
City Clerk
(407) 971-5500

Email: erivera@cityofoviedo.net
Web: www.cityofoviedo.net

CIUDAD DE OVIEDO COMUNICADO OFICIAL

La ciudad de Oviedo, Florida, realizará Elecciones Generales el día

Martes, 8 de noviembre de 2022.

Candidatos que deseen calificar para:

- Miembro del Consejo, Grupo II
- Miembro del Consejo, Grupo III
- Miembro del Consejo, Grupo VI

podrán hacerlo en la Oficina del Secretario de la Ciudad durante el siguiente periodo:

Del lunes 8 de agosto de 2022 al MEDIODÍA del viernes 12 de agosto de 2022 durante horas hábiles regulares.

Un candidato debe residir dentro de los límites de la ciudad de Oviedo por un periodo de al menos 12 meses consecutivos inmediatamente previo a la fecha de calificación.

Para obtener información adicional póngase en contacto con:

Elianne Rivera, CMC
Secretaría de la Ciudad
(407) 971-5500

Correo electrónico: erivera@cityofoviedo.net
Página web: www.cityofoviedo.net

FRERC COMMUNITY DEVELOPMENT DISTRICT

NOTICE OF PUBLIC HEARING TO CONSIDER THE ADOPTION OF THE FISCAL YEAR 2022/2023 BUDGET; NOTICE OF PUBLIC HEARING TO CONSIDER THE IMPOSITION OF OPERATIONS AND MAINTENANCE SPECIAL ASSESSMENTS, ADOPTION OF AN ASSESSMENT ROLL, AND THE LEVY, COLLECTION, AND ENFORCEMENT OF THE SAME; AND NOTICE OF REGULAR BOARD OF SUPERVISORS' MEETING.

Upcoming Public Hearings, and Regular Meeting

The Board of Supervisors ("Board") for the FRERC Community Development District ("District") will hold the following two public hearings and a regular meeting:

DATE: August 24, 2022
TIME: 10:00 a.m.
LOCATION: City Center West Orange
7380 West Sand Lake Road, Suite 305/395
Orlando, Florida 32819

The first public hearing is being held pursuant to Chapter 190, Florida Statutes, to receive public comment and objections on the District's proposed budget ("Proposed Budget") for the fiscal year beginning October 1, 2022 and ending September 30, 2023 ("Fiscal Year 2022/2023"). The second public hearing is being held pursuant to Chapters 190 and 197, Florida Statutes, to consider the imposition of operations and maintenance special assessments ("O&M Assessments") upon the lands located within the District, to fund the Proposed Budget for Fiscal Year 2022/2023, to consider the adoption of an assessment roll; and, to provide for the levy, collection, and enforcement of assessments. At the conclusion of the hearings, the Board will, by resolution, adopt a budget and levy O&M Assessments as finally approved by the Board. A Board meeting of the District will also be held where the Board may consider any other District business.

Description of Assessments

The District imposes O&M Assessments on benefited property within the District for the purpose of funding the District's general administrative, operations, and maintenance budget. A geographic depiction of the property potentially subject to the proposed O&M Assessments is provided in the map attached hereto. The table below shows the schedule of the proposed O&M Assessments, which are subject to change at the hearing:

Land Use	Total # of Units / Acres	ERU Factor	Proposed Annual O&M Assessment (including collection costs / early payment discounts)
Undeveloped Land	62,738	1.00	\$2,084.05

The proposed O&M Assessments as stated include collection costs and/or early payment discounts, which Orange County ("County") may impose on assessments that are collected on the County tax bill. Moreover, pursuant to Section 197.3632(4), Florida Statutes, the ten amount shall serve as the "maximum rate" authorized by law for O&M Assessments, such that no assessment hearing shall be held or notice provided in future years unless the assessments are proposed to be increased or another criterion within Section 197.3632(4), Florida Statutes, is met. Note that the O&M Assessments do not include any debt service assessments previously levied by the District and due to be collected for Fiscal Year 2022/2023.

For Fiscal Year 2022/2023, the District intends to have the County tax collector collect the assessments imposed on certain developed property, and will directly collect the assessments imposed on the remaining benefited property by sending out a bill prior to, or during, November 2022. It is important to pay your assessment because failure to pay will cause a lien certificate to be issued against the property which may result in loss of title, or for direct billed assessments, may result in a foreclosure action, which also may result in a loss of title. The District's decision to collect assessments on the tax roll or by direct billing does not preclude the District from later electing to collect these or other assessments in a different manner at a future time.

Additional Provisions

The public hearings and meeting are open to the public and will be conducted in accordance with the provisions of Florida law. A copy of the Proposed Budget, proposed assessment roll, and the agenda for the hearings and meeting may be obtained at the offices of the District Manager, Wrathell, Hunt and Associates, LLC, at 2320 Gladys Road, Suite 4100, Boca Raton, Florida 33431, P.O. Box 5571-0100 ("District Manager's Office"), during normal business hours or by visiting the District's website at <http://www.frercdd.net>. The public hearings and meeting may be continued to a 6th, 1st, and 2nd place to be specified on the record at the hearing or meeting. There may be occasions when staff or board members may participate by speaker telephone.

Any person requiring special accommodations at this meeting because of a disability or physical impairment should contact the District Manager's Office at least forty-eight (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 (TDD) or 1-800-955-8770 (Voice), for aid in contacting the District Manager's Office.

Please note that all affected property owners have the right to appear at the public hearings and meeting, and may also file written objections with the District Manager's Office within twenty days of publication of this notice. Each person who desires to appeal any decision made by the Board with respect to any matter considered at the public hearings or meeting is advised that person will need a record of 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.

Craig Wrathell
District Manager

Orlando Sentinel

Publication Date: 08/02/2022

FRERC

COMMUNITY DEVELOPMENT DISTRICT

4B

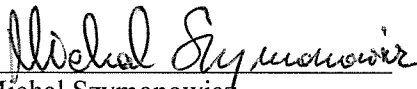
STATE OF FLORIDA)
COUNTY OF PALM BEACH)

AFFIDAVIT OF MAILING

BEFORE ME, the undersigned authority, this day personally appeared Michal Szymonowicz, who by me first being duly sworn and deposed says:

1. I am over eighteen (18) years of age and am competent to testify as to the matters contained herein. I have personal knowledge of the matters stated herein.
2. I, Michal Szymonowicz, am employed by Wrathell, Hunt and Associates, LLC, and, in the course of that employment, serve as Assessment Roll Coordinator for the FRERC Community Development District.
3. Among other things, my duties include preparing and transmitting correspondence relating to the FRERC Community Development District.
4. I do hereby certify that on July 25, 2022 and in the regular course of business, I caused the letter, in the form attached hereto as Exhibit A, to be sent notifying affected landowners in the FRERC Community Development District of their rights under Chapters 170, 190 and 197, *Florida Statutes*, with respect to the District's anticipated imposition of assessments.
5. I have personal knowledge of having sent the letters to the addressees, and those records are kept in the course of the regular business activity for my office.

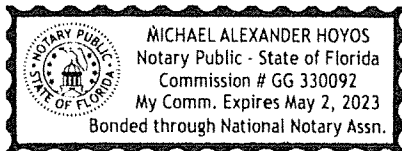
FURTHER AFFIANT SAYETH NOT.

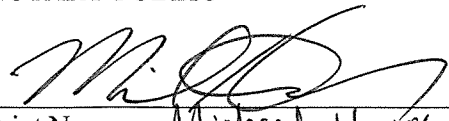


Michal Szymonowicz

SWORN TO (OR AFFIRMED) AND SUBSCRIBED before me by means of physical presence or online notarization, this 25th day of July, 2022, by Michal Szymonowicz, for Wrathell, Hunt and Associates, LLC, who is personally known to me or [] has provided _____ as identification, and who did ___ / did not ___ take an oath.

NOTARY PUBLIC





Print Name: Michael Hoyos
Notary Public, State of Florida
Commission No.: GG 330092
My Commission Expires: May 2, 2023

EXHIBIT A: Mailed Notice

EXHIBIT A



FRERC
Community Development District
OFFICE OF THE DISTRICT MANAGER
2300 Glades Road, Suite 410W•Boca Raton, Florida 33431
Phone: (561) 571-0010•Toll-free: (877) 276-0889•Fax: (561) 571-0013

THIS IS NOT A BILL – DO NOT PAY

July 25, 2022

VIA FIRST CLASS MAIL

WORLD WIDE INVESTMENT SERVICES LLC
7380 W SAND LAKE RD STE 395
ORLANDO FL 32819

Parcel ID: 282220000000015, 282220000000022, 282220000000042, 282220000000081, 282220000000082
and 282220000000083

RE: FRERC Community Development District
Fiscal Year 2022/2023 Budget and O&M Assessments

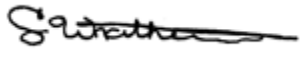
Dear Property Owner:

Pursuant to Chapters 190 and 197, *Florida Statutes*, the FRERC Community Development District (“**District**”) will be holding two public hearings and a Board of Supervisors’ (“**Board**”) meeting for the purpose of adopting the District’s proposed budget (“**Proposed Budget**”) for the fiscal year beginning October 1, 2022 and ending September 30, 2023 (“**Fiscal Year 2022/2023**”) and levying operations and maintenance assessments (“**O&M Assessments**”) to fund the Proposed Budget for Fiscal Year 2022/2023, on August 24, 2022, at 10:00 a.m., at City Center West Orange, 7380 West Sand Lake Road, Suite 305/395, Orlando, Florida 32819. The District is a special purpose unit of local government established under Chapter 190, *Florida Statutes*, for the purposes of providing infrastructure and services to your community. The proposed O&M Assessment information for your property is set forth in **Exhibit A**.

The public hearings and meeting are open to the public and will be conducted in accordance with Florida law. A copy of the Proposed Budget and assessment roll, and the agenda, for the hearings and meeting may be obtained by contacting Wrathell, Hunt and Associates, LLC, at 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431, Ph: (561) 571-0100 (“**District Manager’s Office**”). The public hearings and meeting may be continued to a date, time, and place to be specified on the record. There may be occasions when staff or board members may participate by speaker telephone. Any person requiring special accommodations because of a disability or physical impairment should contact the District Manager’s Office at least forty-eight (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 Manager’s Office.

Please note that all affected property owners have the right to appear and comment at the public hearings and meeting and may also file written objections with the District Manager’s Office within twenty (20) days of issuance of this notice. Each person who decides to appeal any decision made by the Board with respect to any matter considered at the public hearings or meeting is advised that person will need a record of 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. If you have any questions, please do not hesitate to contact the District Manager’s Office.

Sincerely,

A handwritten signature in black ink, appearing to read "C. Wrathell", enclosed within a thin black rectangular border.

Craig Wrathell
District Manager

EXHIBIT A
Summary of O&M Assessments

1. **Proposed Budget / Total Revenue.** For all O&M Assessments levied to fund the Proposed Budget for Fiscal Year 2022/2023, the District expects to collect no more than **\$130,749** in gross revenue.
2. **Unit of Measurement.** The O&M Assessments are allocated on a per acre basis for undeveloped property and on an Equivalent Residential Unit (“ERU”) basis for platted lots. Your property is classified as **13.81 acres of Undeveloped Land**.
3. **Schedule of O&M Assessments:**

Land Use	Total # of Units / Acres	ERU Factor	Proposed Annual O&M Assessment (including collection costs / early payment discounts)
Undeveloped Land	62.738	1.00	\$2,084.05

Note that the O&M Assessments do not include any debt service assessments previously levied by the District and due to be collected for Fiscal Year 2022/2023. 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, such that no assessment hearing shall be held or notice provided in future years unless the assessments are proposed to be increased or another criterion within Section 197.3632(4) is met.

4. **Proposed O&M Assessments for Your Property.** The proposed annual O&M Assessments for your property for Fiscal Year 2022/2023 (October 1, 2022 – September 30, 2023) is **\$28,780.70**.
5. **Collection.** By operation of law, the District’s assessments each year constitute a lien against benefitted property located within the District just as do each year’s property taxes. For Fiscal Year 2022/2023, the District intends to have the County Tax Collector collect the assessments imposed on certain developed property, and will directly collect the assessments imposed on the remaining benefitted property by sending out a bill prior to, or during, November 2022. For delinquent assessments that were initially directly billed by the District, the District may initiate a foreclosure action or may place the delinquent assessments on the next year’s county tax bill. **IT IS IMPORTANT TO PAY YOUR ASSESSMENT BECAUSE FAILURE TO PAY WILL CAUSE A TAX CERTIFICATE TO BE ISSUED AGAINST THE PROPERTY WHICH MAY RESULT IN LOSS OF TITLE, OR FOR DIRECT BILLED ASSESSMENTS, MAY RESULT IN A FORECLOSURE ACTION, WHICH ALSO MAY RESULT IN A LOSS OF TITLE.** The District’s decision to collect assessments on the tax roll or by direct billing does not preclude the District from later electing to collect those or other assessments in a different manner at a future time.

FRERC
Community Development District
OFFICE OF THE DISTRICT MANAGER
2300 Glades Road, Suite 410W•Boca Raton, Florida 33431
Phone: (561) 571-0010•Toll-free: (877) 276-0889•Fax: (561) 571-0013

THIS IS NOT A BILL – DO NOT PAY

July 25, 2022

VIA FIRST CLASS MAIL

MAINE BLVD LLC
7380 W SAND LAKE RD STE 395
ORLANDO FL 32819

Parcel ID: 282217614406250, 282217614406260 and 282217614406261

RE: FRERC Community Development District
Fiscal Year 2022/2023 Budget and O&M Assessments

Dear Property Owner:

Pursuant to Chapters 190 and 197, *Florida Statutes*, the FRERC Community Development District (“**District**”) will be holding two public hearings and a Board of Supervisors’ (“**Board**”) meeting for the purpose of adopting the District’s proposed budget (“**Proposed Budget**”) for the fiscal year beginning October 1, 2022 and ending September 30, 2023 (“**Fiscal Year 2022/2023**”) and levying operations and maintenance assessments (“**O&M Assessments**”) to fund the Proposed Budget for Fiscal Year 2022/2023, on August 24, 2022, at 10:00 a.m., at City Center West Orange, 7380 West Sand Lake Road, Suite 305/395, Orlando, Florida 32819. The District is a special purpose unit of local government established under Chapter 190, *Florida Statutes*, for the purposes of providing infrastructure and services to your community. The proposed O&M Assessment information for your property is set forth in **Exhibit A**.

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Sincerely,

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Craig Wrathell
District Manager

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1. **Proposed Budget / Total Revenue.** For all O&M Assessments levied to fund the Proposed Budget for Fiscal Year 2022/2023, the District expects to collect no more than **\$130,749** in gross revenue.
2. **Unit of Measurement.** The O&M Assessments are allocated on a per acre basis for undeveloped property and on an Equivalent Residential Unit (“ERU”) basis for platted lots. Your property is classified as **27.482 acres of Undeveloped Land**.
3. **Schedule of O&M Assessments:**

Land Use	Total # of Units / Acres	ERU Factor	Proposed Annual O&M Assessment (including collection costs / early payment discounts)
Undeveloped Land	62.738	1.00	\$2,084.05

Note that the O&M Assessments do not include any debt service assessments previously levied by the District and due to be collected for Fiscal Year 2022/2023. 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, such that no assessment hearing shall be held or notice provided in future years unless the assessments are proposed to be increased or another criterion within Section 197.3632(4) is met.

4. **Proposed O&M Assessments for Your Property.** The proposed annual O&M Assessments for your property for Fiscal Year 2022/2023 (October 1, 2022 – September 30, 2023) is **\$57,273.81**.
5. **Collection.** By operation of law, the District’s assessments each year constitute a lien against benefitted property located within the District just as do each year’s property taxes. For Fiscal Year 2022/2023, the District intends to have the County Tax Collector collect the assessments imposed on certain developed property, and will directly collect the assessments imposed on the remaining benefitted property by sending out a bill prior to, or during, November 2022. For delinquent assessments that were initially directly billed by the District, the District may initiate a foreclosure action or may place the delinquent assessments on the next year’s county tax bill. **IT IS IMPORTANT TO PAY YOUR ASSESSMENT BECAUSE FAILURE TO PAY WILL CAUSE A TAX CERTIFICATE TO BE ISSUED AGAINST THE PROPERTY WHICH MAY RESULT IN LOSS OF TITLE, OR FOR DIRECT BILLED ASSESSMENTS, MAY RESULT IN A FORECLOSURE ACTION, WHICH ALSO MAY RESULT IN A LOSS OF TITLE.** The District’s decision to collect assessments on the tax roll or by direct billing does not preclude the District from later electing to collect those or other assessments in a different manner at a future time.

FRERC
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OFFICE OF THE DISTRICT MANAGER
2300 Glades Road, Suite 410W•Boca Raton, Florida 33431
Phone: (561) 571-0010•Toll-free: (877) 276-0889•Fax: (561) 571-0013

THIS IS NOT A BILL – DO NOT PAY

July 25, 2022

VIA FIRST CLASS MAIL

MAIN STREET NORTH 2 LLC
7380 W SAND LAKE RD STE 395
ORLANDO FL 32819

Parcel ID: 282220000000016 and 282220000000074

RE: FRERC Community Development District
Fiscal Year 2022/2023 Budget and O&M Assessments

Dear Property Owner:

Pursuant to Chapters 190 and 197, *Florida Statutes*, the FRERC Community Development District (“**District**”) will be holding two public hearings and a Board of Supervisors’ (“**Board**”) meeting for the purpose of adopting the District’s proposed budget (“**Proposed Budget**”) for the fiscal year beginning October 1, 2022 and ending September 30, 2023 (“**Fiscal Year 2022/2023**”) and levying operations and maintenance assessments (“**O&M Assessments**”) to fund the Proposed Budget for Fiscal Year 2022/2023, on August 24, 2022, at 10:00 a.m., at City Center West Orange, 7380 West Sand Lake Road, Suite 305/395, Orlando, Florida 32819. The District is a special purpose unit of local government established under Chapter 190, *Florida Statutes*, for the purposes of providing infrastructure and services to your community. The proposed O&M Assessment information for your property is set forth in **Exhibit A**.

The public hearings and meeting are open to the public and will be conducted in accordance with Florida law. A copy of the Proposed Budget and assessment roll, and the agenda, for the hearings and meeting may be obtained by contacting Wrathell, Hunt and Associates, LLC, at 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431, Ph: (561) 571-0100 (“**District Manager’s Office**”). The public hearings and meeting may be continued to a date, time, and place to be specified on the record. There may be occasions when staff or board members may participate by speaker telephone. Any person requiring special accommodations because of a disability or physical impairment should contact the District Manager’s Office at least forty-eight (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 Manager’s Office.

Please note that all affected property owners have the right to appear and comment at the public hearings and meeting and may also file written objections with the District Manager’s Office within twenty (20) days of issuance of this notice. Each person who decides to appeal any decision made by the Board with respect to any matter considered at the public hearings or meeting is advised that person will need a record of 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. If you have any questions, please do not hesitate to contact the District Manager’s Office.

Sincerely,

A handwritten signature in black ink, appearing to read "C. Wrathell", enclosed within a thin black rectangular border.

Craig Wrathell
District Manager

EXHIBIT A
Summary of O&M Assessments

1. **Proposed Budget / Total Revenue.** For all O&M Assessments levied to fund the Proposed Budget for Fiscal Year 2022/2023, the District expects to collect no more than **\$130,749** in gross revenue.
2. **Unit of Measurement.** The O&M Assessments are allocated on a per acre basis for undeveloped property and on an Equivalent Residential Unit (“ERU”) basis for platted lots. Your property is classified as **4.728 acres of Undeveloped Land**.
3. **Schedule of O&M Assessments:**

Land Use	Total # of Units / Acres	ERU Factor	Proposed Annual O&M Assessment (including collection costs / early payment discounts)
Undeveloped Land	62.738	1.00	\$2,084.05

Note that the O&M Assessments do not include any debt service assessments previously levied by the District and due to be collected for Fiscal Year 2022/2023. 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, such that no assessment hearing shall be held or notice provided in future years unless the assessments are proposed to be increased or another criterion within Section 197.3632(4) is met.

4. **Proposed O&M Assessments for Your Property.** The proposed annual O&M Assessments for your property for Fiscal Year 2022/2023 (October 1, 2022 – September 30, 2023) is **\$9,853.37**.
5. **Collection.** By operation of law, the District’s assessments each year constitute a lien against benefitted property located within the District just as do each year’s property taxes. For Fiscal Year 2022/2023, the District intends to have the County Tax Collector collect the assessments imposed on certain developed property, and will directly collect the assessments imposed on the remaining benefitted property by sending out a bill prior to, or during, November 2022. For delinquent assessments that were initially directly billed by the District, the District may initiate a foreclosure action or may place the delinquent assessments on the next year’s county tax bill. **IT IS IMPORTANT TO PAY YOUR ASSESSMENT BECAUSE FAILURE TO PAY WILL CAUSE A TAX CERTIFICATE TO BE ISSUED AGAINST THE PROPERTY WHICH MAY RESULT IN LOSS OF TITLE, OR FOR DIRECT BILLED ASSESSMENTS, MAY RESULT IN A FORECLOSURE ACTION, WHICH ALSO MAY RESULT IN A LOSS OF TITLE.** The District’s decision to collect assessments on the tax roll or by direct billing does not preclude the District from later electing to collect those or other assessments in a different manner at a future time.

FRERC
Community Development District
OFFICE OF THE DISTRICT MANAGER
2300 Glades Road, Suite 410W•Boca Raton, Florida 33431
Phone: (561) 571-0010•Toll-free: (877) 276-0889•Fax: (561) 571-0013

THIS IS NOT A BILL – DO NOT PAY

July 25, 2022

VIA FIRST CLASS MAIL

LAKE BENNETT VILLAGE - OCOEE LLC
7380 W SAND LAKE RD STE 395
ORLANDO FL 32819

Parcel ID: 282217614405140, 282217614405141, 282217614405150, 282217614405151, 282217614405152
and 282220000000080

RE: FRERC Community Development District
Fiscal Year 2022/2023 Budget and O&M Assessments

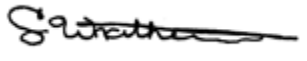
Dear Property Owner:

Pursuant to Chapters 190 and 197, *Florida Statutes*, the FRERC Community Development District (“**District**”) will be holding two public hearings and a Board of Supervisors’ (“**Board**”) meeting for the purpose of adopting the District’s proposed budget (“**Proposed Budget**”) for the fiscal year beginning October 1, 2022 and ending September 30, 2023 (“**Fiscal Year 2022/2023**”) and levying operations and maintenance assessments (“**O&M Assessments**”) to fund the Proposed Budget for Fiscal Year 2022/2023, on August 24, 2022, at 10:00 a.m., at City Center West Orange, 7380 West Sand Lake Road, Suite 305/395, Orlando, Florida 32819. The District is a special purpose unit of local government established under Chapter 190, *Florida Statutes*, for the purposes of providing infrastructure and services to your community. The proposed O&M Assessment information for your property is set forth in **Exhibit A**.

The public hearings and meeting are open to the public and will be conducted in accordance with Florida law. A copy of the Proposed Budget and assessment roll, and the agenda, for the hearings and meeting may be obtained by contacting Wrathell, Hunt and Associates, LLC, at 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431, Ph: (561) 571-0100 (“**District Manager’s Office**”). The public hearings and meeting may be continued to a date, time, and place to be specified on the record. There may be occasions when staff or board members may participate by speaker telephone. Any person requiring special accommodations because of a disability or physical impairment should contact the District Manager’s Office at least forty-eight (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 Manager’s Office.

Please note that all affected property owners have the right to appear and comment at the public hearings and meeting and may also file written objections with the District Manager’s Office within twenty (20) days of issuance of this notice. Each person who decides to appeal any decision made by the Board with respect to any matter considered at the public hearings or meeting is advised that person will need a record of 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. If you have any questions, please do not hesitate to contact the District Manager’s Office.

Sincerely,

A handwritten signature in black ink, appearing to read "C. Wrathell", enclosed in a thin black rectangular border.

Craig Wrathell
District Manager

EXHIBIT A
Summary of O&M Assessments

1. **Proposed Budget / Total Revenue.** For all O&M Assessments levied to fund the Proposed Budget for Fiscal Year 2022/2023, the District expects to collect no more than **\$130,749** in gross revenue.
2. **Unit of Measurement.** The O&M Assessments are allocated on a per acre basis for undeveloped property and on an Equivalent Residential Unit (“ERU”) basis for platted lots. Your property is classified as **9.719 acres of Undeveloped Land**.
3. **Schedule of O&M Assessments:**

Land Use	Total # of Units / Acres	ERU Factor	Proposed Annual O&M Assessment (including collection costs / early payment discounts)
Undeveloped Land	62.738	1.00	\$2,084.05

Note that the O&M Assessments do not include any debt service assessments previously levied by the District and due to be collected for Fiscal Year 2022/2023. 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, such that no assessment hearing shall be held or notice provided in future years unless the assessments are proposed to be increased or another criterion within Section 197.3632(4) is met.

4. **Proposed O&M Assessments for Your Property.** The proposed annual O&M Assessments for your property for Fiscal Year 2022/2023 (October 1, 2022 – September 30, 2023) is **\$20,254.87**.
5. **Collection.** By operation of law, the District’s assessments each year constitute a lien against benefitted property located within the District just as do each year’s property taxes. For Fiscal Year 2022/2023, the District intends to have the County Tax Collector collect the assessments imposed on certain developed property, and will directly collect the assessments imposed on the remaining benefitted property by sending out a bill prior to, or during, November 2022. For delinquent assessments that were initially directly billed by the District, the District may initiate a foreclosure action or may place the delinquent assessments on the next year’s county tax bill. **IT IS IMPORTANT TO PAY YOUR ASSESSMENT BECAUSE FAILURE TO PAY WILL CAUSE A TAX CERTIFICATE TO BE ISSUED AGAINST THE PROPERTY WHICH MAY RESULT IN LOSS OF TITLE, OR FOR DIRECT BILLED ASSESSMENTS, MAY RESULT IN A FORECLOSURE ACTION, WHICH ALSO MAY RESULT IN A LOSS OF TITLE.** The District’s decision to collect assessments on the tax roll or by direct billing does not preclude the District from later electing to collect those or other assessments in a different manner at a future time.

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Phone: (561) 571-0010•Toll-free: (877) 276-0889•Fax: (561) 571-0013

THIS IS NOT A BILL – DO NOT PAY

July 25, 2022

VIA FIRST CLASS MAIL

CBPW CORP
7380 W SAND LAKE RD STE 395
ORLANDO FL 32819

Parcel ID: 282220000000021

RE: FRERC Community Development District
Fiscal Year 2022/2023 Budget and O&M Assessments

Dear Property Owner:

Pursuant to Chapters 190 and 197, *Florida Statutes*, the FRERC Community Development District (“**District**”) will be holding two public hearings and a Board of Supervisors’ (“**Board**”) meeting for the purpose of adopting the District’s proposed budget (“**Proposed Budget**”) for the fiscal year beginning October 1, 2022 and ending September 30, 2023 (“**Fiscal Year 2022/2023**”) and levying operations and maintenance assessments (“**O&M Assessments**”) to fund the Proposed Budget for Fiscal Year 2022/2023, on August 24, 2022, at 10:00 a.m., at City Center West Orange, 7380 West Sand Lake Road, Suite 305/395, Orlando, Florida 32819. The District is a special purpose unit of local government established under Chapter 190, *Florida Statutes*, for the purposes of providing infrastructure and services to your community. The proposed O&M Assessment information for your property is set forth in **Exhibit A**.

The public hearings and meeting are open to the public and will be conducted in accordance with Florida law. A copy of the Proposed Budget and assessment roll, and the agenda, for the hearings and meeting may be obtained by contacting Wrathell, Hunt and Associates, LLC, at 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431, Ph: (561) 571-0100 (“**District Manager’s Office**”). The public hearings and meeting may be continued to a date, time, and place to be specified on the record. There may be occasions when staff or board members may participate by speaker telephone. Any person requiring special accommodations because of a disability or physical impairment should contact the District Manager’s Office at least forty-eight (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 Manager’s Office.

Please note that all affected property owners have the right to appear and comment at the public hearings and meeting and may also file written objections with the District Manager’s Office within twenty (20) days of issuance of this notice. Each person who decides to appeal any decision made by the Board with respect to any matter considered at the public hearings or meeting is advised that person will need a record of 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. If you have any questions, please do not hesitate to contact the District Manager’s Office.

Sincerely,

A handwritten signature in black ink, appearing to read "C. Wrathell", enclosed in a thin black rectangular border.

Craig Wrathell
District Manager

EXHIBIT A
Summary of O&M Assessments

1. **Proposed Budget / Total Revenue.** For all O&M Assessments levied to fund the Proposed Budget for Fiscal Year 2022/2023, the District expects to collect no more than **\$130,749** in gross revenue.
2. **Unit of Measurement.** The O&M Assessments are allocated on a per acre basis for undeveloped property and on an Equivalent Residential Unit (“ERU”) basis for platted lots. Your property is classified as **6.999 acres of Undeveloped Land**.
3. **Schedule of O&M Assessments:**

Land Use	Total # of Units / Acres	ERU Factor	Proposed Annual O&M Assessment (including collection costs / early payment discounts)
Undeveloped Land	62.738	1.00	\$2,084.05

Note that the O&M Assessments do not include any debt service assessments previously levied by the District and due to be collected for Fiscal Year 2022/2023. 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, such that no assessment hearing shall be held or notice provided in future years unless the assessments are proposed to be increased or another criterion within Section 197.3632(4) is met.

4. **Proposed O&M Assessments for Your Property.** The proposed annual O&M Assessments for your property for Fiscal Year 2022/2023 (October 1, 2022 – September 30, 2023) is **\$14,586.25**.
5. **Collection.** By operation of law, the District’s assessments each year constitute a lien against benefitted property located within the District just as do each year’s property taxes. For Fiscal Year 2022/2023, the District intends to have the County Tax Collector collect the assessments imposed on certain developed property, and will directly collect the assessments imposed on the remaining benefitted property by sending out a bill prior to, or during, November 2022. For delinquent assessments that were initially directly billed by the District, the District may initiate a foreclosure action or may place the delinquent assessments on the next year’s county tax bill. **IT IS IMPORTANT TO PAY YOUR ASSESSMENT BECAUSE FAILURE TO PAY WILL CAUSE A TAX CERTIFICATE TO BE ISSUED AGAINST THE PROPERTY WHICH MAY RESULT IN LOSS OF TITLE, OR FOR DIRECT BILLED ASSESSMENTS, MAY RESULT IN A FORECLOSURE ACTION, WHICH ALSO MAY RESULT IN A LOSS OF TITLE.** The District’s decision to collect assessments on the tax roll or by direct billing does not preclude the District from later electing to collect those or other assessments in a different manner at a future time.

FRERC

COMMUNITY DEVELOPMENT DISTRICT

4C

RESOLUTION 2022-07

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE FRERC COMMUNITY DEVELOPMENT DISTRICT MAKING A DETERMINATION OF BENEFIT AND IMPOSING SPECIAL ASSESSMENTS FOR FISCAL YEAR 2022/2023; 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 FRERC 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 Orange 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, 2022 and ending September 30, 2023 ("**Fiscal Year 2022/2023**"), attached hereto as **Exhibit A**; 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 2022/2023; 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 ("**Assessment Roll**") attached to this Resolution as **Exhibit B**, 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 FRERC COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. BENEFIT & ALLOCATION FINDINGS. 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 benefits exceeds or equals the cost of the assessments. The allocation of the assessments to the specially benefitted lands is shown in **Exhibits A and B**, and is hereby found to be fair and reasonable.

SECTION 2. ASSESSMENT IMPOSITION. Pursuant to Chapters 170, 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.

SECTION 3. COLLECTION AND ENFORCEMENT; PENALTIES; INTEREST.

- A. Tax Roll Assessments.** The operation and maintenance special assessments and previously levied debt service special assessments shall be collected at the same time and in the same manner as County taxes in accordance with the Uniform Method, as set forth in **Exhibits A and B**.
- B. Future Collection Methods.** 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 District's 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 FRERC Community Development 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 District’s 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 of Supervisors of the FRERC Community Development District.

PASSED AND ADOPTED this 24th day of August, 2022.

ATTEST:

**FRERC COMMUNITY DEVELOPMENT
DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

- Exhibit A:** Budget
- Exhibit B:** Assessment Roll (Uniform Method)
Assessment Roll (Direct Collect)

Exhibit A: Budget

Exhibit B: Assessment Roll

FRERC

COMMUNITY DEVELOPMENT DISTRICT

5

**FRERC
COMMUNITY DEVELOPMENT DISTRICT
ORANGE COUNTY, FLORIDA
FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2021**

**FRERC COMMUNITY DEVELOPMENT DISTRICT
ORANGE COUNTY, FLORIDA**

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Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

951 Yamato Road ▪ Suite 280
Boca Raton, Florida 33431
(561) 994-9299 ▪ (800) 299-4728
Fax (561) 994-5823
www.graucpa.com

INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors
FRERC Community Development District
Orange County, Florida

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities and each major fund of FRERC Community Development District, Orange County, Florida (the "District") as of and for the fiscal year ended September 30, 2021, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with 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. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

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 for the fiscal year ended September 30, 2021, and the respective changes in financial position thereof for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

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, 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

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The information for compliance with FL Statute 218.39 (3) (c) is not a required part of the basic financial statements. The information for compliance with FL Statute 218.39 (3) (c) has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated June 29, 2022 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, and 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.

Bhav & Associates

June 29, 2022

MANAGEMENT'S DISCUSSION AND ANALYSIS

Our discussion and analysis of FRERC Community Development District, Orange County, Florida ("District") provides a narrative overview of the District's financial activities for the fiscal year ended September 30, 2021. 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 liabilities of the District exceeded its assets at the close of the most recent fiscal year resulting in a net position deficit balance of (\$3,573,633).
- The change in the District's total net position for the fiscal year ended September 30, 2021 was (\$1,575,128), a decrease. 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, 2021, the District's governmental funds reported combined ending fund balances of \$4,285,635, a decrease of \$(3,736,367). The total fund balance is non-spendable for prepaid items, restricted for debt service and capital projects and the remainder is unassigned deficit fund balance in the general fund.

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 Developer contributions. The District does not have any business-type activities. The governmental activities of the District include the general government (management) function.

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 for external reporting. 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 fund, and the capital projects fund, all of which are considered 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, liabilities exceeded assets at the close of the most recent fiscal year.

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

	NET POSITION	
	SEPTEMBER 30,	
	2021	2020
Current and other assets	\$ 4,338,282	\$ 9,651,990
Capital assets, net of depreciation	21,746,652	19,581,228
Total assets	<u>26,084,934</u>	<u>29,233,218</u>
Current liabilities	698,567	2,271,723
Long-term liabilities	28,960,000	28,960,000
Total liabilities	<u>29,658,567</u>	<u>31,231,723</u>
Net position		
Net investment in capital assets	(7,212,519)	(7,212,706)
Restricted	3,639,605	5,215,263
Unrestricted	(719)	(1,062)
Total net position	<u>\$ (3,573,633)</u>	<u>\$ (1,998,505)</u>

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.

GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

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

The District's net position decreased due to interest expense, which were paid from the bond proceeds.

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

CHANGES IN NET POSITION		
FOR THE FISCAL YEAR ENDED SEPTEMBER 30,		
	2021	2020
Revenues:		
Program revenues		
Operating grants and contributions	\$ 139,926	\$ 117,264
Capital grants and contributions	62	17,147
Total revenues	<u>139,988</u>	<u>134,411</u>
Expenses:		
General government	139,278	99,608
Interest	1,575,838	1,085,577
Cost of issuance	-	935,118
Total expenses	<u>1,715,116</u>	<u>2,120,303</u>
Change in net position	<u>(1,575,128)</u>	<u>(1,985,892)</u>
Net position - beginning	<u>(1,998,505)</u>	<u>(12,613)</u>
Net position - ending	<u>\$ (3,573,633)</u>	<u>\$ (1,998,505)</u>

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2021 was \$1,715,116. The costs of the District's activities were partially funded by program revenues. Program revenues are comprised of Developer contributions. The decrease in expenses during the current fiscal year is primarily due to the cost of issuance related to the issuance of the Series 2020 Bonds that were issued in the prior 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. The general fund budget for the fiscal year ended September 20, 2021 was amended to increase revenues by \$25,306 and increase appropriations by \$9,379.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

At September 30, 2021, the District had \$21,746,652 invested in capital assets for its governmental activities. In the government-wide financial statements no depreciation has been taken, which resulted in a net book value of \$21,746,652.

Capital Debt

At September 30, 2021, the District had \$28,960,000 Bonds 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

For the subsequent fiscal year, the District anticipates that the cost of general operations will increase. The District anticipates the continuation of the current infrastructure and improvement project during the subsequent fiscal year.

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 FRERC Community Development District's Finance Department at 2300 Glades Road, Suite 410W, Boca Raton, FL 33431.

**FRERC COMMUNITY DEVELOPMENT DISTRICT
ORANGE COUNTY, FLORIDA
STATEMENT OF NET POSITION
SEPTEMBER 30, 2021**

	Governmental Activities
ASSETS	
Cash	\$ 4,892
Prepays	5,435
Due from Developer	16,114
Restricted assets:	
Investments	4,311,841
Capital assets:	
Nondepreciable	21,746,652
Total assets	26,084,934
 LIABILITIES	
Accounts payable	16,510
Unearned revenue	5,435
Due to Developer	20,023
Accrued interest payable	656,599
Non-current liabilities:	
Due in more than one year	28,960,000
Total liabilities	29,658,567
 NET POSITION	
Net investment in capital assets	(7,212,519)
Restricted for debt service	3,639,605
Unrestricted	(719)
Total net position	\$ (3,573,633)

See notes to the financial statements

**FRERC COMMUNITY DEVELOPMENT DISTRICT
ORANGE COUNTY, FLORIDA
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021**

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Program Revenues</u>		<u>Net (Expense) Revenue and Changes in Net Position</u>
		<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>	<u>Governmental Activities</u>
Primary government:				
Governmental activities:				
General government	\$ 139,278	\$ 139,621	\$ -	\$ 343
Maintenance and operations	-	-	62	62
Interest on long-term debt	1,575,838	305	-	(1,575,533)
Total governmental activities	<u>1,715,116</u>	<u>139,926</u>	<u>62</u>	<u>(1,575,128)</u>
				<u>(1,575,128)</u>
				<u>(1,998,505)</u>
				<u>\$ (3,573,633)</u>

See notes to the financial statements

**FRERC COMMUNITY DEVELOPMENT DISTRICT
ORANGE COUNTY, FLORIDA
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2021**

	Major Funds			Total Governmental Funds
	General	Debt Service	Capital Projects	
ASSETS				
Cash	\$ 4,892	\$ -	\$ -	\$ 4,892
Investments	-	4,311,012	829	4,311,841
Due from Developer	16,114	-	-	16,114
Prepays	5,435	-	-	5,435
Total assets	<u>\$ 26,441</u>	<u>\$ 4,311,012</u>	<u>\$ 829</u>	<u>\$ 4,338,282</u>
LIABILITIES				
Liabilities:				
Accounts payable	\$ 16,510	\$ -	\$ -	\$ 16,510
Unearned revenue	5,435	-	-	5,435
Due to Developer	5,215	14,808	-	20,023
Total liabilities	<u>27,160</u>	<u>14,808</u>	<u>-</u>	<u>41,968</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue - Developer	10,679	-	-	10,679
Total deferred inflows of resources	<u>10,679</u>	<u>-</u>	<u>-</u>	<u>10,679</u>
FUND BALANCES				
Nonspendable:				
Prepaid items	5,435	-	-	5,435
Restricted for:				
Debt service	-	4,296,204	-	4,296,204
Capital projects	-	-	829	829
Unassigned	(16,833)	-	-	(16,833)
Total fund balances	<u>(11,398)</u>	<u>4,296,204</u>	<u>829</u>	<u>4,285,635</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 26,441</u>	<u>\$ 4,311,012</u>	<u>\$ 829</u>	<u>\$ 4,338,282</u>

See notes to the financial statements

**FRERC COMMUNITY DEVELOPMENT DISTRICT
ORANGE COUNTY, FLORIDA
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
FOR SEPTEMBER 30, 2021**

Fund balance - governmental funds		\$ 4,285,635
Amounts reported for governmental activities in the statement of net position are different because:		
<p>Capital assets used in governmental activities are not financial resources, therefore, are not reported as assets in the governmental funds. The statement of net position includes those capital assets, net of any accumulated depreciation, in the net position of the government as a whole.</p>		
Cost of capital assets		21,746,652
<p>Assets that are not available to pay for current-period expenditures are unavailable in the fund statements.</p>		
		10,679
<p>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.</p>		
Accrued interest payable	(656,599)	
Bonds payable	(28,960,000)	(29,616,599)
		(29,616,599)
Net position of governmental activities		\$ (3,573,633)

See notes to the financial statements

**FRERC COMMUNITY DEVELOPMENT DISTRICT
ORANGE COUNTY, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021**

	Major Funds			Total Governmental Funds
	General	Debt Service	Capital Projects	
REVENUES				
Developer contributions	\$ 143,806	\$ -	\$ -	\$ 143,806
Interest	-	305	62	367
Total revenues	<u>143,806</u>	<u>305</u>	<u>62</u>	<u>144,173</u>
EXPENDITURES				
Current:				
General government	139,278	-	-	139,278
Debt service:				
Interest	-	1,575,838	-	1,575,838
Capital outlay	-	-	2,165,424	2,165,424
Total expenditures	<u>139,278</u>	<u>1,575,838</u>	<u>2,165,424</u>	<u>3,880,540</u>
Excess (deficiency) of revenues over (under) expenditures	4,528	(1,575,533)	(2,165,362)	(3,736,367)
OTHER FINANCING SOURCES (USES)				
Transfers In	-	-	125	125
Transfers Out	-	(125)	-	(125)
Total other financing sources (uses)	<u>-</u>	<u>(125)</u>	<u>125</u>	<u>-</u>
Net change in fund balances	4,528	(1,575,658)	(2,165,237)	(3,736,367)
Fund balances - beginning	<u>(15,926)</u>	<u>5,871,862</u>	<u>2,166,066</u>	<u>8,022,002</u>
Fund balances - ending	<u>\$ (11,398)</u>	<u>\$ 4,296,204</u>	<u>\$ 829</u>	<u>\$ 4,285,635</u>

See notes to the financial statements

**FRERC COMMUNITY DEVELOPMENT DISTRICT
ORANGE 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, 2021**

Net change in fund balances - total governmental funds	\$ (3,736,367)
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlays as expenditures; however, the cost of capital assets is eliminated in the statement of activities and capitalized in the statement of net position.	2,165,424
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.	(14,864)
Revenues that do not provide current available resources are unavailable in the fund statements but are recognized as revenues in the statement of activities.	<u>10,679</u>
Change in net position of governmental activities	<u><u>\$ (1,575,128)</u></u>

See notes to the financial statements

**FRERC COMMUNITY DEVELOPMENT DISTRICT
ORANGE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS**

NOTE 1 – NATURE OF ORGANIZATION AND REPORTING ENTITY

FRERC Community Development District ("District") was created by Ordinance 2019-028 of the City Commission of the City of Ocoee, Florida enacted on August 7, 2019 and established 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, power to borrow money and issue Bonds, and to levy and assess non-ad valorem assessments for the financing and delivery of capital infrastructure.

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. Ownership of land within the District entitles the owner to one vote per acre. The Board exercises all powers granted to the District pursuant to Chapter 190, Florida Statutes. All of the Board members all affiliated with FRERC, LLC the ("Developer").

The Board has the responsibility for:

1. Assessing 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 Board of Supervisors 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 certain land and all platted lots within the District. Assessments are levied each November 1 on property of record as of the previous January. The fiscal year for which annual assessments are levied begins on October 1 with discounts available for payments through February 28 and become delinquent on April 1. For debt service assessments, amounts collected as advance payments are used to prepay a portion of the Bonds outstanding. Otherwise, assessments are collected annually to provide funds for the debt service on the portion of the Bonds which are not paid with prepaid assessments.

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 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.

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).

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity

Deposits and Investments (Continued)

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 Inter-local 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, unspent Bond proceeds are required to be held in investments as specified in the Bond Indentures.

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.

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.

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 reported as an expense in the year 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.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

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.

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 the general fund. 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 hearings are conducted to obtain public 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.
- 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, 2021:

	<u>Amortized Cost</u>	<u>Credit Risk</u>	<u>Maturities</u>
First American Government Obligations Fund - Class Y	\$ 4,311,841	S&P AAAM	Weighted average of the fund portfolio: 44 days
	<u>\$ 4,311,841</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.

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.

NOTE 4 – DEPOSITS AND INVESTMENTS (Continued)

Investments (Continued)

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 – CAPITAL ASSETS

Capital asset activity for the fiscal year ended September 30, 2021 was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance
<u>Governmental activities</u>				
Capital assets, not being depreciated				
Land and land improvements	\$ 3,965,000	\$ -	\$ -	\$ 3,965,000
Infrastructure under construction	15,616,228	2,165,424	-	17,781,652
Total capital assets, not being depreciated	19,581,228	2,165,424	-	21,746,652
Governmental activities capital assets, net	\$ 19,581,228	\$ 2,165,424	\$ -	\$ 21,746,652

The infrastructure intended to serve the District has been estimated at a total cost of approximately \$118,894,335. The proposed infrastructure will include roadways, parking, storm water management systems, sanitary sewer collections systems, utilities systems, reclaimed water distribution systems and water distribution systems. A portion of the project will be funded with proceeds from bond issuances with the remaining amount of the project funded by the Developer or additional bond issuances. Certain improvements will be conveyed to other entities upon completion of the project.

NOTE 6 – LONG-TERM LIABILITIES

On January 23rd, 2020, the District issued \$28,960,000 of Special Assessment Bonds, Series 2020, consisting of \$13,570,000 Term Bonds due on November 1, 2040 and \$15,390,000 Term Bonds due on November 1, 2050 with fixed interest rates ranging from 5.375% to 5.5%. 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 on the Bonds is to be paid serially commencing November 1, 2023 through November 1, 2050.

The Series 2020 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.

NOTE 6 – LONG-TERM LIABILITIES (Continued)

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, 2021.

Changes in long-term liability activity for the fiscal year ended September 30, 2021 were as follows:

<u>Governmental activities</u>	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Bonds payable:					
Series 2020	\$ 28,960,000	\$ -	\$ -	\$ 28,960,000	\$ -
Total	<u>\$ 28,960,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 28,960,000</u>	<u>\$ -</u>

At September 30, 2021, the scheduled debt service requirements on the long-term debt were as follows:

Year ending September 30:	Governmental Activities		
	Principal	Interest	Total
2022	-	1,575,838	1,575,838
2023	-	1,575,838	1,575,838
2024	465,000	1,563,341	2,028,341
2025	490,000	1,537,675	2,027,675
2026	515,000	1,510,666	2,025,666
2027-2031	3,035,000	7,093,228	10,128,228
2032-2036	3,945,000	6,160,666	10,105,666
2037-2041	5,120,000	4,949,006	10,069,006
2042-2046	6,670,000	3,354,450	10,024,450
2047-2051	8,720,000	1,250,425	9,970,425
Total	<u>\$ 28,960,000</u>	<u>\$ 30,571,133</u>	<u>\$ 59,531,133</u>

NOTE 7 – DEVELOPER TRANSACTIONS

The Developer has agreed to fund the general operations of the District. In connection with that agreement, Developer contributions were \$143,806 to the general fund during the current fiscal year.

NOTE 8 – 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 9 – MANAGEMENT COMPANY

The District has contracted with Wrathell, Hunt and Associates, LLC to perform management advisory services, which include financial and accounting advisory 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 10 – 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.

**FRERC COMMUNITY DEVELOPMENT DISTRICT
ORANGE COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL – GENERAL FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	Variance with Final Budget - Positive (Negative)
	<u>Original</u>	<u>Final</u>		
REVENUES				
Landowner Contribution	134,899	160,205	143,806	(16,399)
Total revenues	<u>134,899</u>	<u>160,205</u>	<u>143,806</u>	<u>(16,399)</u>
EXPENDITURES				
Current:				
General government	134,899	144,278	139,278	5,000
Total expenditures	<u>134,899</u>	<u>144,278</u>	<u>139,278</u>	<u>5,000</u>
Excess (deficiency) of revenues over (under) expenditures	<u>-</u>	<u>15,927</u>	<u>4,528</u>	<u>(11,399)</u>
Fund balance - beginning			<u>(15,926)</u>	
Fund balance - ending			<u>(11,398)</u>	

See notes to required supplementary information

**FRERC COMMUNITY DEVELOPMENT DISTRICT
ORANGE 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. The general fund budget for the fiscal year ended September 30, 2021 was amended to increase revenues by \$25,306 and increase appropriations by \$9,379.

**FRERC COMMUNITY DEVELOPMENT DISTRICT
OTHER INFORMATION – DATA ELEMENTS
REQUIRED BY FL STATUTE 218.39(3)(C)
UNAUDITED**

<u>Element</u>	<u>Comments</u>
Number of district employees compensated at 9/30/2021	None
Number of independent contractors compensated in September 2021	None
Employee compensation for FYE 9/30/2021 (paid/accrued)	None
Independent contractor compensation for FYE 9/30/2021	\$ 75,909.00
Construction projects to begin on or after October 1; (>\$65K)	None
Budget variance report	See page 21 of annual financial report
Ad Valorem taxes;	Not applicable
Non ad valorem special assessments;	
Special assessment rate FYE 9/30/2021	Not applicable- developer funded
	Not applicable- developer funded
Special assessments collected FYE 9/30/2021	None
Outstanding Bonds:	
Series 2020, due November 1, 2040	see Note 6 for details
Series 2020, due November 1, 2050	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
FRERC Community Development District
Orange 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 FRERC Community Development District, Orange County, Florida (the "District") as of and for the fiscal year ended September 30, 2021, 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 29, 2022.

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 may exist that have not been identified.

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.

Bhav & Associates

June 29, 2022



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

951 Yamato Road • Suite 280
Boca Raton, Florida 33431
(561) 994-9299 • (800) 299-4728
Fax (561) 994-5823
www.graucpa.com

**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
FRERC Community Development District
Orange County, Florida

We have examined FRERC Community Development District, Orange 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, 2021. 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.

In our opinion, the District complied, in all material respects, with the aforementioned requirements for the fiscal year ended September 30, 2021.

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 FRERC Community Development District, Orange County, Florida and is not intended to be and should not be used by anyone other than these specified parties

Grau & Associates

June 29, 2022



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

To the Board of Supervisors
FRERC Community Development District
Orange County, Florida

Report on the Financial Statements

We have audited the accompanying basic financial statements of FRERC Community Development District ("District") as of and for the fiscal year ended September 30, 2021, and have issued our report thereon dated June 29, 2022.

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 29, 2022, 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 FRERC Community Development District, Orange County, Florida and is not intended to be and should not be used by anyone other than these specified parties.

We wish to thank FRERC Community Development District, Orange 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.

Grau & Associates

June 29, 2022

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, 2020.

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, 2021.

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, 2021.

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, 2021. 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 23.

FRERC

COMMUNITY DEVELOPMENT DISTRICT

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RESOLUTION 2022-08

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE FRERC
COMMUNITY DEVELOPMENT DISTRICT HEREBY ACCEPTING THE
AUDITED FINANCIAL REPORT FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2021**

WHEREAS, the District’s Auditor, Grau & Associates, has heretofore prepared and submitted to the Board, for accepting, the District’s Audited Financial Report for Fiscal Year 2021;

**NOW, THEREFORE BE IT RESOLVED BY THE BOARD OF
SUPERVISORS OF THE FRERC COMMUNITY DEVELOPMENT
DISTRICT;**

1. The Audited Financial Report for Fiscal Year 2021, heretofore submitted to the Board, is hereby accepted for Fiscal Year 2021, for the period ending September 30, 2021; and
2. A verified copy of said Audited Financial Report for Fiscal Year 2021 shall be attached hereto as an exhibit to this Resolution, in the District’s “Official Record of Proceedings”.

PASSED AND ADOPTED this 24th day of August, 2022.

FRERC COMMUNITY DEVELOPMENT DISTRICT

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

FRERC

COMMUNITY DEVELOPMENT DISTRICT

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FRERC COMMUNITY DEVELOPMENT DISTRICT

2300 Glades Road, Suite 410W
Boca Raton, FL 33431

July 28, 2022

Brian Robinson
City Center West Orange
7380 West Sand Lake Road
Suite 305/395
Orlando, FL 32819

Dear Brian,

The current funding requirement for FRERC Community Development District is as follows:

FUNDING REQUEST # 51

<u>Kutak Rock, LLP</u>	
Inv. 3080310 8123-1- 6/22 General Counsel Legal Fees	45.00
<u>Suntrust</u>	
6/22 Account Analysis Fee	20.83
<u>Wrathell, Hunt & Associates</u>	
Inv. 2021-1378 - 07/22 Management	4,000.00
Inv. 2021-1378 - 07/22 Printing & Binding	41.67
Inv. 2021-1378 - 07/22 Dissemination Agent	250.00
Inv. 2021-1378 - 07/22 DSF Accounting	625.00
Total Amount Due	<u>\$ 4,982.50</u>

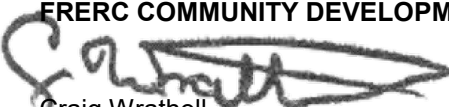
Please remit funding at your earliest convenience to the following:

Client Name: FRERC Community Development District
Bank Name: SunTrust
Bank Address: Las Olas Branch, 515 East Las Olas Blvd, Fort Lauderdale, FL 33301
Checking Account Number: 1000214295619
ABA Wire Transfer Number: 061000104

If you have any questions, please contact Katherine Vemeyer at 561-571-0010.

Regards,

FRERC COMMUNITY DEVELOPMENT DISTRICT


Craig Wrathell
Secretary & Treasurer

KUTAK ROCK LLP

TALLAHASSEE, FLORIDA

Telephone 404-222-4600

Facsimile 404-222-4654

Federal ID 47-0597598

July 19, 2022

Check Remit To:

Kutak Rock LLP

PO Box 30057

Omaha, NE 68103-1157

Wire Transfer Remit To:

ABA #104000016

First National Bank of Omaha

Kutak Rock LLP

A/C # 24690470

Reference: Invoice No. 3080310

Client Matter No. 8123-1

Mr. Craig Wrathell
FRERC CDD
Wrathell, Hunt & Associates, LLC
Suite 410W
2300 Glades Road
Boca Raton, FL 33431

Invoice No. 3080310
8123-1

Re: General Counsel

For Professional Legal Services Rendered

06/23/22	J. Gillis	0.30	45.00	Coordinate response to auditor letter update
----------	-----------	------	-------	--

TOTAL HOURS	0.30			
-------------	------	--	--	--

TOTAL FOR SERVICES RENDERED				\$45.00
-----------------------------	--	--	--	---------

TOTAL CURRENT AMOUNT DUE				\$45.00
--------------------------	--	--	--	---------

UNPAID INVOICES:

February 23, 2022	Invoice No. 3009529	457.50
March 25, 2022	Invoice No. 3024668	444.00
April 18, 2022	Invoice No. 3029630	603.00
May 16, 2022	Invoice No. 3051910	913.50

TOTAL DUE		<u>\$2,463.00</u>
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07-05-2022

7100 AA
FRERC COMMUNITY DEVELOPMENT
DISTRICT
2300 GLADES RD STE 410W
BOCA RATON FL 33431-8556

FROM 06-01-2022
TO 06-30-2022

PAGE 1

X

ACCOUNT OFFICER WILLIAM D SHELDON

36232

ACCOUNT NO [REDACTED] PUBLIC FUND ANALYZED CHECKING

AVERAGE BALANCE SECTION	BALANCE	RATE	AMOUNT
AVERAGE BALANCE	1,388		
LESS: AVERAGE FLOAT	0		
AVERAGE COLLECTED BALANCE	1,388		
AVG POSITIVE COLLECTED BAL	1,388		
LESS: REQUIRED RESERVES	0		
AVG POSITIVE AVAILABLE BAL	1,388	.150	17
EARNINGS CREDIT ALLOWANCE			.17

BANK SERVICES SECTION	UNITS	RATE	AMOUNT	BAL REQUIRED
** GENERAL BANKING SERVICES **				
MONTHLY ACCT MAINTENANCE FEE	1	21.000	21.00	170,333.33
CHECK IMAGES WITH STATEMENT	1	.000	.00	
** SUBTOTAL **			21.00	170,333.33
BANK SERVICES			21.00	170,333.33

NET EARNINGS VALUE 20.83-

NET AVAILABLE BALANCE 168,944-
AVERAGE BALANCE DEFICIT 168,944-

***SERVICE CHARGE AMOUNT 20.83

Wrathell, Hunt & Associates, LLC

2300 Glades Rd.
Suite 410W
Boca Raton, FL 33431

Invoice

Date	Invoice #
7/1/2022	2021-1378

Bill To:
FRERC CDD 2300 Glades Rd. Suite 410W Boca Raton, FL 33431

Description	Amount
Management	4,000.00
Printing & Binding	41.67
Dissemination Agent	250.00
DSF Accounting	625.00
<i>Building client relationships one step at a time ...</i>	
Total	\$4,916.67

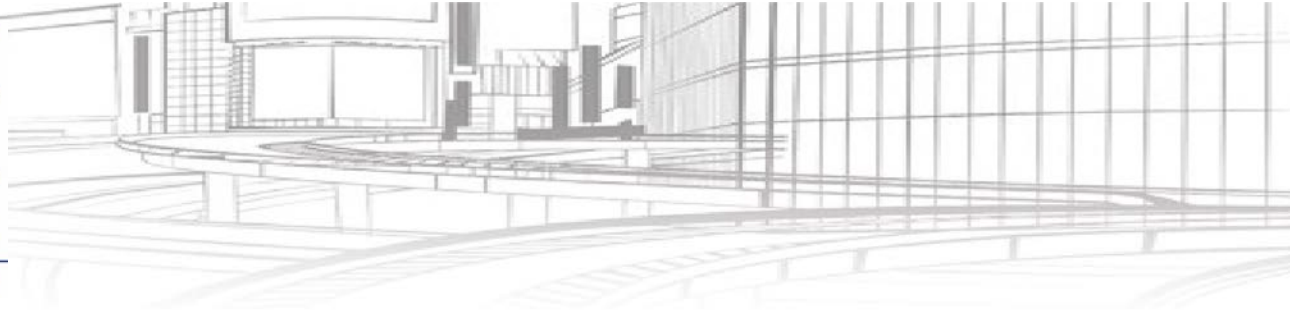
FRERC

COMMUNITY DEVELOPMENT DISTRICT

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TERRA-MAX
ENGINEERING



June 30, 2022

Orange County Stormwater Division
ATTN: Mr. Romel Seepaul
4200 South John Young Parkway
Orlando, FL 32839

Project: State of Florida
Tombigbee Canal
Development Initiative

To whom it may concern,

This report is being submitted pursuant to Florida Statutes, Section 403.9302, requiring a 20-year needs analysis from the local governments providing stormwater services.


For FRERC CDD Phase I, infrastructure is complete, however, the buildings have not yet been constructed.

The State of Florida
FRERC Community Development District

Letter to
Orange County Government

If you should have any questions regarding the attached information, please do not hesitate to call me at (407) 578-2763 x111.

Sincerely,
Terra Max Engineering, Inc.


Momtaz Barq, P.E.
Principal Engineer

TEMPLATE FOR LOCAL GOVERNMENTS AND SPECIAL DISTRICTS FOR PERFORMING A STORMWATER NEEDS ANALYSIS PURSUANT TO SECTION 5 OF SECTION 403.9302, FLORIDA STATUTES

INTRODUCTION

As part of the 2021 regular session, the Legislature recognized the need for a long-term planning process for stormwater and wastewater. Section 403.9302, Florida Statutes, requires a 20-year needs analysis from the local governments providing stormwater services. Because this planning document is forward-looking, it will necessarily include a large number of assumptions about future actions. These assumptions should be based on any available information coupled with best professional judgment of the individuals completing the document.

Completing this template by June 30, 2022, will fulfill the statutory requirements for the first round of 20-year needs analyses for stormwater. The template was generated by EDR in cooperation with local governments, Special Districts, the Florida Department of Environmental Protection (DEP), the Water Management Districts, the Florida Stormwater Association, private consultants, and others. Use of this tool will help ensure that information is compiled consistently for the Office of Economic & Demographic Research's (EDR) report to the Legislature.

For the purposes of this document, a stormwater management program and a stormwater management system are as defined in statute (s. 403.031(15) and (16), F.S., respectively; language provided here: <https://www.flsenate.gov/Laws/Statutes/2021/403.031>). Plainly speaking, the "program" is the institutional framework whereby stormwater management activities (MS4 NPDES permit activities, and other regulatory activities, construction, operation and maintenance, etc.) are carried out by the public authority. The "system" comprises the physical infrastructure that is owned and/or operated by the local government or special district that specifically is intended to control, convey or store stormwater runoff for treatment and flood protection purposes.

For the purposes of this document, the following guiding principles have been adopted:

- Stormwater systems or facilities owned and operated by any of the following are excluded from reporting requirements for local governments and special districts:
 - o Private entities or citizens
 - o Federal government
 - o State government, including the Florida Department of Transportation (FDOT)
 - o Water Management Districts
 - o School districts
 - o State universities or Florida colleges
- Local government expenditures associated with routine operation and maintenance are fully funded prior to commencing new projects and initiatives.
- Local government submissions will include the activities of dependent special districts. Only independent special districts report separately. For a list of all special districts in the state and their type (*i.e.*, dependent or independent), please see the Department of Economic Opportunity's Official List of Special Districts at the following link: <http://specialdistrictreports.floridajobs.org/webreports/alphalist.aspx>.
- With respect to federal and state statutes and rulemaking, current law and current administration prevails throughout the 20-year period. In other words, the state's present legal framework (*i.e.*, the status quo) continues throughout the period.

GENERAL INSTRUCTIONS FOR USING THE TEMPLATE

Instructions for submitting the template are still under development. Additional information regarding submission and answers to frequently asked questions will be posted on EDR’s website, along with other useful materials, here: <http://edr.state.fl.us/Content/natural-resources/stormwaterwastewater.cfm>

The statutory language forms the titles for each part. This template asks that you group your recent and projected expenditures in prescribed categories. A detailed list of the categories is provided in part 5.0.

The same project should not appear on multiple tables in the jurisdiction’s response unless the project’s expenditures are allocated between those tables. All expenditures should be reported in \$1,000s (e.g., five hundred thousand dollars should be reported as \$500).

For any jurisdiction that is contracting with another jurisdiction where both could be reporting the same expenditure, please contact EDR for additional guidance. In situations where a reporting jurisdiction contracts with a non-reporting jurisdiction, (i.e., FDOT, the water management districts, the state or federal government), the reporting jurisdiction should include the expenditures.

When reporting cost information, please only include the expenditures that have flowed, are flowing, or will likely flow through your jurisdiction’s budget. While necessary to comply with the statute, the concept of “future expenditures” should be viewed as an expression of identified needs.

These projections are necessarily speculative and do not represent a firm commitment to future budget actions by the jurisdiction.

This Excel workbook contains three worksheets for data entry. (Along the bottom of the screen, the three tabs are highlighted green.) Empty cells with visible borders are unlocked for data entry. In the first tab, titled "Background through Part 4," the information requested is either text, a dropdown list (e.g., Yes or No), or a checkbox. The next tab, "Part 5 through Part 8," contains tables for expenditure or revenue data as well as some follow-up questions that may have checkboxes, lists, or space for text.

In Part 5 and Part 6, the expenditure tables have space for up to 5 projects. More projects can be listed in the "Additional Projects" tab. This tab contains a table with space for up to 200 additional projects. In order for these additional projects and expenditures to be correctly classified and included in the final totals, each project must be assigned a Project Type and Funding Source Type the from the dropdown lists in columns B and C.

Links to Template Parts:

[Background Information](#)

[Part 1](#)

[Part 2](#)

[Part 3](#)

[Part 4](#)

[Part 5](#)

[Part 6](#)

[Part 7](#)

[Part 8](#)

[Additional Projects - This table contains additional rows for projects that do not fit into the main tables in Parts 5 and 6](#)

Background Information

Please provide your contact and location information, then proceed to the template on the next sheet.

Name of Local Government:	FRERC CDD
Name of stormwater utility, if applicable:	
Contact Person	
Name:	Momtaz Barq
Position/Title:	District Engineer
Email Address:	barqmm@terramaxinc.com
Phone Number:	407-578-2763 ex 111

Indicate the Water Management District(s) in which your service area is located.

- Northwest Florida Water Management District (NFWFMD)
- Suwannee River Water Management District (SRWMD)
- St. Johns River Water Management District (SJRWMD)
- Southwest Florida Water Management District (SWFWMD)
- South Florida Water Management District (SFWMD)

Indicate the type of local government:

- Municipality
- County
- Independent Special District

Part 1.0 Detailed description of the stormwater management program (Section 403.9302(3)(a), F.S.)

The stormwater management program, as defined in the Introduction, includes those activities associated with the management, operation and maintenance, and control of stormwater and stormwater management systems, including activities required by state and federal law. The detailed program description is divided into multiple subparts consisting of narrative and data fields.

Part 1.1 Narrative Description:

Please provide a brief description of the current institutional strategy for managing stormwater in your jurisdiction. Please include any mission statement, divisions or departments dedicated solely or partly to managing stormwater, dedicated funding sources, and other information that best describes your approach to stormwater:

On a scale of 1 to 5, with 5 being the highest, please indicate the importance of each of the following goals for your program:

0	1	2	3	4	5	
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Drainage & flood abatement (such as flooding events associated with rainfall and hurricanes)
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Water quality improvement (TMDL Process/BMAPs/other)
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Reduce vulnerability to adverse impacts from flooding related to increases in frequency and duration of rainfall events, storm surge and sea level rise
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Other:
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

Part 1.2 Current Stormwater Program Activities:

Please provide answers to the following questions regarding your stormwater management program.

- Does your jurisdiction have an NPDES Municipal Separate Storm Sewer System (MS4) Permit?

If yes, is your jurisdiction regulated under Phase I or Phase II of the NPDES Program:
- Does your jurisdiction have a dedicated stormwater utility?

If no, do you have another funding mechanism?

If yes, please describe your funding mechanism.
- Does your jurisdiction have a Stormwater Master Plan or Plans?

If Yes:

How many years does the plan(s) cover?

Are there any unique features or limitations that are necessary to understand what the plan does or does not address?

Please provide a link to the most recently adopted version of the document (if it is published online):
- Does your jurisdiction have an asset management (AM) system for stormwater infrastructure?

If Yes, does it include 100% of your facilities?

If your AM includes less than 100% of your facilities, approximately what percent of your facilities are included?

- Does your stormwater management program implement the following (answer Yes/No):

A construction sediment and erosion control program for new construction (plans review and/or inspection)?	Yes
An illicit discharge inspection and elimination program?	No
A public education program?	No
A program to involve the public regarding stormwater issues?	No
A “housekeeping” program for managing stormwater associated with vehicle maintenance yards, chemical storage, fertilizer management, <i>etc.</i> ?	No
A stormwater ordinance compliance program (<i>i.e.</i> , for low phosphorus fertilizer)?	No
Water quality or stream gage monitoring?	No
A geospatial data or other mapping system to locate stormwater infrastructure (GIS, <i>etc.</i>)?	Yes
A system for managing stormwater complaints?	No
Other specific activities?	

Notes or Comments on any of the above:

Part 1.3 Current Stormwater Program Operation and Maintenance Activities

Please provide answers to the following questions regarding the operation and maintenance activities undertaken by your stormwater management program.

- Does your jurisdiction typically assume maintenance responsibility for stormwater systems associated with new private development (*i.e.*, systems that are dedicated to public ownership and/or operation upon completion)?

Yes

Notes or Comments on the above:

The CDD is maintaining the master stormwater system until it is conveyed to the City of Ocoee next fiscal year.

- Does your stormwater operation and maintenance program implement any of the following (answer Yes/No):

Routine mowing of turf associated with stormwater ponds, swales, canal/lake banks, etc. ?	Yes
Debris and trash removal from pond skimmers, inlet grates, ditches, etc. ?	No
Invasive plant management associated with stormwater infrastructure?	No
Ditch cleaning?	Yes
Sediment removal from the stormwater system (vector trucks, other)?	Yes
Muck removal (dredging legacy pollutants from water bodies, canal, etc.)?	Yes
Street sweeping?	Yes
Pump and mechanical maintenance for trash pumps, flood pumps, alum injection, etc. ?	Yes
Non-structural programs like public outreach and education?	No
Other specific routine activities?	

Part 2. Detailed description of the stormwater management system and its facilities and projects (continued Section 403.9302(3)(a), F.S.)

A stormwater management system, as defined in the Introduction, includes the entire set of site design features and structural infrastructure for collection, conveyance, storage, infiltration, treatment, and disposal of stormwater. It may include drainage improvements and measures to prevent streambank channel erosion and habitat degradation. This section asks for a summary description of your stormwater management system. It is not necessary to provide geospatial asset data or a detailed inventory. For some, it may be possible to gather the required data from your Asset Management (AM) system. For others, data may be gathered from sources such as an MS4 permit application, aerial photos, past or ongoing budget investments, water quality projects, or any other system of data storage/management that is employed by the jurisdiction.

Please provide answers to the following questions regarding your stormwater system inventory. Enter zero (0) if your system does not include the component.

	Number	Unit of Measurement
Estimated feet or miles of buried culvert:	5,608.00	Feet
Estimated feet or miles of open ditches/conveyances (lined and unlined) that are maintained by the stormwater program:	0.00	Feet
Estimated number of storage or treatment basins (<i>i.e.</i> , wet or dry ponds):	1	
Estimated number of gross pollutant separators including engineered sediment traps such as baffle boxes, hydrodynamic separators, <i>etc.</i> :	0	
Number of chemical treatment systems (<i>e.g.</i> , alum or polymer injection):	0	
Number of stormwater pump stations:	0	
Number of dynamic water level control structures (<i>e.g.</i> , operable gates and weirs that control canal water levels):	1	
Number of stormwater treatment wetland systems:	0	
Other:		

Notes or Comments on any of the above:

Which of the following green infrastructure best management practices do you use to manage water flow and/or improve water quality (answer Yes/No):

Best Management Practice	Current	Planned
Tree boxes	No	No
Rain gardens	No	No
Green roofs	No	No
Pervious pavement/pavers	No	No
Littoral zone plantings	No	No
Living shorelines	No	No
Other Best Management Practices:		

Please indicate which resources or documents you used when answering these questions (check all that apply).

- Asset management system
 - GIS program
 - MS4 permit application
 - Aerial photos
 - Past or ongoing budget investments
 - Water quality projects
- Other(s):
- As-Built Survey

Part 3. The number of current and projected residents served calculated in 5-year increments (Section 403.9302(3)(b), F.S.)

Counties and municipalities: Instead of requiring separate population projections, EDR will calculate the appropriate population estimates for each municipality or the unincorporated area of the county. If your service area is less than or more than your local government’s population, please describe in the first text box provided below for part 4.0.

Independent Special Districts:

If an independent special district’s boundaries are completely aligned with a county or a municipality, identify that jurisdiction here:

City of Ocoee

Any independent special district whose boundaries do not coincide with a county or municipality must submit a GIS shapefile with the current and projected service area. EDR will calculate the appropriate population estimates based on that map. Submission of this shapefile also serves to complete Part 4.0 of this template.

Part 4.0 The current and projected service area for the stormwater management program or stormwater management system (Section 403.9302(3)(c), F.S.)

Rather than providing detailed legal descriptions or maps, this part of the template is exception-based. In this regard, if the stormwater service area is less than or extends beyond the geographic limits of your jurisdiction, please explain.

N/A

Similarly, if your service area is expected to change within the 20-year horizon, please describe the changes (e.g., the expiration of an interlocal agreement, introduction of an independent special district, etc.).

N/A

[Proceed to Part 5](#)

Part 5.0 The current and projected cost of providing services calculated in 5-year increments (Section 403.9302(3)(d), F.S.)

Given the volume of services, jurisdictions should use the template’s service groupings rather than reporting the current and projected cost of each individual service. Therefore, for the purposes of this document, “services” means:

1. Routine operation and maintenance (inclusive of the items listed in Part 1.3 of this document, ongoing administration, and non-structural programs)
2. Expansion (that is, improvement) of a stormwater management system.

Expansion means new work, new projects, retrofitting, and significant upgrades. Within the template, there are four categories of expansion projects.

1. Flood protection, addressed in parts 5.2 and 5.3... this includes capital projects intended for flood protection/flood abatement
2. Water quality, addressed in part 5.2 and 5.3... this includes stormwater projects related to water quality improvement, such as BMAPs; projects to benefit natural systems through restoration or enhancement; and stormwater initiatives that are part of aquifer recharge projects
3. Resiliency, addressed in part 5.4... this includes all major stormwater initiatives that are developed specifically to address the effects of climate change, such as sea level rise and increased flood events
4. End of useful life replacement projects, addressed in part 6.0... this includes major expenses associated with the replacement of aging infrastructure

While numbers 3 and 4 have components that would otherwise fit into the first two categories, they are separately treated given their overall importance to the Legislature and other policymakers.

Expansion projects are further characterized as currently having either a committed funding source or no identified funding source. Examples of a committed funding source include the capacity to absorb the project’s capital cost within current budget levels or forecasted revenue growth; financing that is underway or anticipated (bond or loan); known state or federal funding (appropriation or grant); special assessment; or dedicated cash reserves for future expenditure.

All answers should be based on local fiscal years (LFY, beginning October 1 and running through September 30). Please use nominal dollars for each year, but include any expected cost increases for inflation or population growth. Please check the EDR website for optional growth rate schedules that may be helpful.

If you have more than 5 projects in a particular category, please use the "Additional Projects" tab. There, you can use dropdown lists to choose the project category and whether there is a committed funding source, then enter the project name and expenditure amounts.

Part 5.1 Routine Operation and Maintenance

Please complete the table below, indicating the cost of operation and maintenance activities for the current year and subsequent five-year increments throughout the 20-year horizon. Your response to this part should exclude future initiatives associated with resiliency or major expenses associated with the replacement of aging infrastructure; these activities are addressed in subparts 5.4 and 6.0. However, do include non-structural programs like public outreach and education in this category.

If specific cost data is not yet available for the current year, the most recent (2020-21) O&M value can be input into the optional growth rate schedules (available on EDR’s website as an Excel workbook). The most recent O&M value can be grown using the provided options for inflation, population growth, or some other metric of your choosing. If the growth in your projected total O&M costs is more than 15% over any five-year increment, please provide a brief explanation of the major drivers.

Routine Operation and Maintenance	Expenditures (in \$thousands)				
	LFY 2021-2022	2022-23 to 2026-27	2027-28 to 2031-32	2032-33 to 2036-37	2037-38 to 2041-42
Operation and Maintenance Costs	48	264	290	319	351
Brief description of growth greater than 15% over any 5-year period:					

Part 5.2 Future Expansion (Committed Funding Source)

Please list expansion projects and their associated costs for the current year and subsequent five-year increments throughout the 20-year planning horizon. In this section, include stormwater system expansion projects or portions of projects with a committed funding source. If you include a portion of a project that is not fully funded, the project’s remaining cost must be included in part 5.3, Expansion Projects with No Identified Funding Source.

Though many, if not most, stormwater projects benefit both flood protection and water quality, please use your best judgment to either allocate costs or simply select the primary purpose from the two categories below.

5.2.1 Flood Protection (Committed Funding Source): Provide a list of all scheduled new work, retrofitting and upgrades related to flood protection/flood abatement. Include infrastructure such as storage basins, piping and other conveyances, land purchases for stormwater projects, *etc.* Also include major hardware purchases such as vactor/jet trucks.

5.2.2 Water Quality Projects (Committed Funding Source): Please provide a list of scheduled water quality projects in your jurisdiction, such as treatment basins, alum injection systems, green infrastructure, water quality retrofits, *etc.*, that have a direct stormwater component. The projected expenditures should reflect only those costs.

- If you are party to an adopted BMAP, please include the capital projects associated with stormwater in this table. Include BMAP project number, cost to your jurisdiction, and year(s) that capital improvement costs are to be incurred. For reference, DEP publishes a complete list of adopted BMAP projects as an appendix in their Annual STAR Report.

Expansion Projects with a Committed Funding Source

5.2.1 Flood Protection

Expenditures (in \$thousands)

Project Name	LFY 2021-2022	2022-23 to 2026-27	2027-28 to 2031-32	2032-33 to 2036-37	2037-38 to 2041-42
N/A	N/A	N/A	N/A	N/A	N/A

5.2.2 Water Quality

Expenditures (in \$thousands)

Project Name (or, if applicable, BMAP Project Number or ProjID)	LFY 2021-2022	2022-23 to 2026-27	2027-28 to 2031-32	2032-33 to 2036-37	2037-38 to 2041-42
N/A	N/A	N/A	N/A	N/A	N/A

Part 5.3 Future Expansion with No Identified Funding Source

Please provide a list of known expansion projects or anticipated need(s) without formal funding commitments(s), formal pledges, or obligations. If you included a portion of a project that was partially covered by a committed source in part 5.2 above, list the projects and their remaining costs below.

5.3.1 Future Flood Protection with No Identified Funding Source: Please provide a list of future flood protection/flood abatement projects, associated land purchases, or major hardware purchases that are needed in your jurisdiction over the next 20 years. Future needs may be based on Master Plans, Comprehensive Plan Elements, Water Control Plans, areas of frequent flooding, hydrologic and hydraulic modeling, public safety, increased frequency of maintenance, desired level of service, flooding complaints, etc.

5.3.2 Future Water Quality Projects with no Identified Funding Source: Please provide a list of future stormwater projects needed in your jurisdiction over the next 20 years that are primarily related to water quality issues. Future needs may be based on proximity to impaired waters or waters with total maximum daily loads (TMDLs), BMAPs, state adopted Restoration Plans, Alternative Restoration Plans, or other local water quality needs.

- If you are party to an adopted BMAP, please list capital projects associated with stormwater. Include BMAP project number, cost to your jurisdiction, and year(s) that capital improvement costs are to be incurred.
- List other future water quality projects, including those in support of local water quality goals as well as those identified in proposed (but not yet adopted) BMAPs.

Expansion Projects with No Identified Funding Source

5.3.1 Flood Protection

Expenditures (in \$thousands)

Project Name	LFY 2021-2022	2022-23 to 2026-27	2027-28 to 2031-32	2032-33 to 2036-37	2037-38 to 2041-42
N/A	N/A	N/A	N/A	N/A	N/A

5.3.2 Water Quality

Expenditures (in \$thousands)

Project Name (or, if applicable, BMAP Project Number or ProjID)	LFY 2021-2022	2022-23 to 2026-27	2027-28 to 2031-32	2032-33 to 2036-37	2037-38 to 2041-42
N/A	N/A	N/A	N/A	N/A	N/A

Please indicate which resources or documents you used to complete table 5.3 (check all that apply).

- Stormwater Master Plan
- Basin Studies or Engineering Reports
- Adopted BMAP
- Adopted Total Maximum Daily Load
- Regional or Basin-specific Water Quality Improvement Plan or Restoration Plan
- Other(s):

Specify:	

Part 5.4 Stormwater projects that are part of resiliency initiatives related to climate change

Please list any stormwater infrastructure relocation or modification projects and new capital investments specifically needed due to sea level rise, increased flood events, or other adverse effects of climate change. When aggregating, include O&M costs for these future resiliency projects and investments in this table (not in part 5.1). If your jurisdiction participates in a Local Mitigation Strategy (LMS), also include the expenditures associated with your stormwater management system in this category (for example, costs identified on an LMS project list).

Resiliency Projects with a Committed Funding Source		Expenditures (in \$thousands)			
Project Name	LFY 2021-2022	2022-23 to 2026-27	2027-28 to 2031-32	2032-33 to 2036-37	2037-38 to 2041-42
N/A	N/A	N/A	N/A	N/A	N/A

Resiliency Projects with No Identified Funding Source		Expenditures (in \$thousands)			
Project Name	LFY 2021-2022	2022-23 to 2026-27	2027-28 to 2031-32	2032-33 to 2036-37	2037-38 to 2041-42
N/A	N/A	N/A	N/A	N/A	N/A

- Has a vulnerability assessment been completed for your jurisdiction’s storm water system?
- If no, how many facilities have been assessed?
- Does your jurisdiction have a long-range resiliency plan of 20 years or more?
- If yes, please provide a link if available:
- If no, is a planning effort currently underway?

Part 6.0 The estimated remaining useful life of each facility or its major components (Section 403.9302(3)(e), F.S.)

Rather than reporting the exact number of useful years remaining for individual components, this section is constructed to focus on infrastructure components that are targeted for replacement and will be major expenses within the 20-year time horizon. Major replacements include culverts and pipe networks, control structures, pump stations, physical/biological filter media, etc. Further, the costs of retrofitting when used in lieu of replacement (such as slip lining) should be included in this part. Finally, for the purposes of this document, it is assumed that open storage and conveyance systems are maintained (as opposed to replaced) and have an unlimited service life.

In order to distinguish between routine maintenance projects and the replacement projects to be included in this part, only major expenses are included here. A major expense is defined as any single replacement project greater than 5% of the jurisdiction's total O&M expenditures over the most recent five-year period (such as a project in late 2021 costing more than 5% of the O&M expenditures for fiscal years 2016-2017 to 2020-2021).

If you have more than 5 projects in a particular category, please use the "Additional Projects" tab. There, you can use dropdown lists to choose the project category and whether there is a committed funding source, then enter the project name and expenditure amounts.

End of Useful Life Replacement Projects with a Committed Funding Source

Expenditures (in \$thousands)

Project Name	LFY 2021-2022	2022-23 to 2026-27	2027-28 to 2031-32	2032-33 to 2036-37	2037-38 to 2041-42
N/A	N/A	N/A	N/A	N/A	N/A

End of Useful Life Replacement Projects with No Identified Funding Source

Expenditures (in \$thousands)

Project Name	LFY 2021-2022	2022-23 to 2026-27	2027-28 to 2031-32	2032-33 to 2036-37	2037-38 to 2041-42
N/A	N/A	N/A	N/A	N/A	N/A

Part 7.0 The most recent 5-year history of annual contributions to, expenditures from, and balances of any capital account for maintenance or expansion of any facility or its major components. (Section 403.9302(3)(f), F.S.)

This part of the template also addresses a portion of s. 403.9302(3)(g), F.S., by including historical expenditures. Many local governments refer to these as “actual” expenditures.

Consistent with expenditure projections, the jurisdiction’s actual expenditures are categorized into routine O&M, expansion, resiliency projects, and replacement of aging infrastructure. Additionally, the table includes space for reserve accounts. EDR’s interpretation of subparagraph 403.9302(3)(f), F.S., is that “capital account” refers to any reserve account developed specifically to cover future expenditures.

Note that for this table:

- Expenditures for local fiscal year 2020-21 can be estimated based on the most current information if final data is not yet available.
- Current Year Revenues include tax and fee collections budgeted for that fiscal year as well as unexpended balances from the prior year (balance forward or carry-over) unless they are earmarked for the rainy day or a dedicated reserve as explained in the following bullets.
- Bond proceeds should reflect only the amount expended in the given year.
- A reserve is a dedicated account to accumulate funds for a specific future expenditure.
- An all-purpose rainy day fund is a type of working capital fund typically used to address costs associated with emergencies or unplanned events.

The sum of the values reported in the "Funding Sources for Actual Expenditures" columns should equal the total "Actual Expenditures" amount. The cells in the "Funding Sources for Actual Expenditures" section will be highlighted red if their sum does not equal the "Actual Expenditures" total.

If you do not have a formal reserve dedicated to your stormwater system, please enter zero for the final two reserve columns.

Routine O&M

Total		Funding Sources for Actual Expenditures				Contributions to Reserve Account	Balance of Reserve Account
Actual Expenditures	Amount Drawn from Current Year Revenues	Amount Drawn from Bond Proceeds	Amount Drawn from Dedicated Reserve	Amount Drawn from All-Purpose Rainy Day Fund			
2016-17	N/A	N/A	N/A	N/A	N/A	0	0
2017-18	N/A	N/A	N/A	N/A	N/A	0	0
2018-19	48,000	0	0	0	0	0	0
2019-20	N/A	N/A	N/A	N/A	N/A	0	0
2020-21	48,000	0	0	0	0	0	0

Expansion

Total		Funding Sources for Actual Expenditures				Contributions to Reserve Account	Balance of Reserve Account
Actual Expenditures	Amount Drawn from Current Year Revenues	Amount Drawn from Bond Proceeds	Amount Drawn from Dedicated Reserve	Amount Drawn from All-Purpose Rainy Day Fund			
2016-17	N/A	N/A	N/A	N/A	N/A	0	0
2017-18	N/A	N/A	N/A	N/A	N/A	0	0
2018-19	N/A	N/A	N/A	N/A	N/A	0	0
2019-20	N/A	N/A	N/A	N/A	N/A	0	0
2020-21	N/A	N/A	N/A	N/A	N/A	0	0

Resiliency

Total		Funding Sources for Actual Expenditures				Contributions to Reserve Account	Balance of Reserve Account
Actual Expenditures	Amount Drawn from Current Year Revenues	Amount Drawn from Bond Proceeds	Amount Drawn from Dedicated Reserve	Amount Drawn from All-Purpose Rainy Day Fund			
2016-17	N/A	N/A	N/A	N/A	N/A	0	0
2017-18	N/A	N/A	N/A	N/A	N/A	0	0
2018-19	N/A	N/A	N/A	N/A	N/A	0	0
2019-20	N/A	N/A	N/A	N/A	N/A	0	0
2020-21	N/A	N/A	N/A	N/A	N/A	0	0

Replacement of Aging Infrastructure

Total		Funding Sources for Actual Expenditures				Contributions to Reserve Account	Balance of Reserve Account
Actual Expenditures	Amount Drawn from Current Year Revenues	Amount Drawn from Bond Proceeds	Amount Drawn from Dedicated Reserve	Amount Drawn from All-Purpose Rainy Day Fund			
2016-17	N/A	N/A	N/A	N/A	N/A	0	0
2017-18	N/A	N/A	N/A	N/A	N/A	0	0
2018-19	N/A	N/A	N/A	N/A	N/A	0	0
2019-20	N/A	N/A	N/A	N/A	N/A	0	0
2020-21	N/A	N/A	N/A	N/A	N/A	0	0

Part 8.0 The local government's plan to fund the maintenance or expansion of any facility or its major components. The plan must include historical and estimated future revenues and expenditures with an evaluation of how the local government expects to close any projected funding gap (Section 403.9302(3)(g), F.S.)

In this template, the historical data deemed necessary to comply with s. 403.9302(3)(g), F.S., was included in part 7.0. This part is forward looking and includes a funding gap calculation. The first two tables will be auto-filled from the data you reported in prior tables. To do this, EDR will rely on this template's working definition of projects with committed funding sources, *i.e.*, EDR assumes that all committed projects have committed revenues. Those projects with no identified funding source are considered to be unfunded. EDR has automated the calculation of projected funding gaps based on these assumptions.

Committed Funding Source	2022-23 to 2026-27	2027-28 to 2031-32	2032-33 to 2036-37	2037-38 to 2041-42
Maintenance	264	290	319	351
Expansion	0	0	0	0
Resiliency	0	0	0	0
Replacement/Aging Infrastructure	0	0	0	0
Total Committed Revenues (=Total Committed Projects)	264	290	319	351

No Identified Funding Source	2022-23 to 2026-27	2027-28 to 2031-32	2032-33 to 2036-37	2037-38 to 2041-42
Maintenance	0	0	0	0
Expansion	0	0	0	0
Resiliency	0	0	0	0
Replacement/Aging Infrastructure	0	0	0	0
Projected Funding Gap (=Total Non-Committed Needs)	0	0	0	0

For any specific strategies that will close or lessen a projected funding gap, please list them in the table below. For each strategy, also include the expected new revenue within the five-year increments.

Strategies for New Funding Sources	2022-23 to 2026-27	2027-28 to 2031-32	2032-33 to 2036-37	2037-38 to 2041-42
N/A	N/A	N/A	N/A	N/A
Total	0	0	0	0
Remaining Unfunded Needs	0	0	0	0

Additional Table Rows

Choose from the drop-down lists for Project Type and Funding Source Type, then fill in the project name and expenditure estimates.

Rows that are highlighted RED are either missing information in a "Project & Type Information" column or have zero expenditures.

[Link to aggregated table to crosscheck category totals and uncategorized projects.](#)

Project & Type Information			Expenditures (in \$thousands)				
Project Type (Choose from dropdown list)	Funding Source Type (Choose from dropdown list)	Project Name	LFY 2021-2022	2022-23 to 2026-27	2027-28 to 2031-32	2032-33 to 2036-37	2037-38 to 2041-42

Project & Type Information			Expenditures (in \$thousands)				
Project Type (Choose from dropdown list)	Funding Source Type (Choose from dropdown list)	Project Name	LFY 2021-2022	2022-23 to 2026-27	2027-28 to 2031-32	2032-33 to 2036-37	2037-38 to 2041-42

Project & Type Information			Expenditures (in \$thousands)				
Project Type (Choose from dropdown list)	Funding Source Type (Choose from dropdown list)	Project Name	LFY 2021-2022	2022-23 to 2026-27	2027-28 to 2031-32	2032-33 to 2036-37	2037-38 to 2041-42

Project & Type Information			Expenditures (in \$thousands)				
Project Type (Choose from dropdown list)	Funding Source Type (Choose from dropdown list)	Project Name	LFY 2021-2022	2022-23 to 2026-27	2027-28 to 2031-32	2032-33 to 2036-37	2037-38 to 2041-42

Project & Type Information			Expenditures				
Project Type	Funding Source Type		LFY 2021-2022	2022-23 to 2026-27	2027-28 to 2031-32	2032-33 to 2036-37	2037-38 to 2041-42
Expansion Projects, Flood Protection	Committed Funding Source	Aggregated Total	0	0	0	0	0
Expansion Projects, Water Quality	Committed Funding Source	Aggregated Total	0	0	0	0	0
Resiliency Projects	Committed Funding Source	Aggregated Total	0	0	0	0	0
End of Useful Life Replacement Projects	Committed Funding Source	Aggregated Total	0	0	0	0	0
Expansion Projects, Flood Protection	No Identified Funding Source	Aggregated Total	0	0	0	0	0
Expansion Projects, Water Quality	No Identified Funding Source	Aggregated Total	0	0	0	0	0
Resiliency Projects	No Identified Funding Source	Aggregated Total	0	0	0	0	0
End of Useful Life Replacement Projects	No Identified Funding Source	Aggregated Total	0	0	0	0	0

Total of Projects without Project Type and/or Funding Source Type			0	0	0	0	0
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FREERC

COMMUNITY DEVELOPMENT DISTRICT

9

**FRERC COMMUNITY
DEVELOPMENT DISTRICT
FINANCIAL STATEMENTS
UNAUDITED
JULY 31, 2022**

**FRERC COMMUNITY
DEVELOPMENT DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
JULY 31, 2022**

	General Fund	Debt Service Fund	Capital Projects Fund	Total Governmental Funds
ASSETS				
Cash	\$ 1,146	\$ -	\$ -	\$ 1,146
Investments				
Reserve	-	2,044,106	-	2,044,106
Interest	-	691,687	-	691,687
Construction	-	-	2,536	2,536
Due from Landowner	66,388	-	-	66,388
Total assets	<u>\$ 67,534</u>	<u>\$2,735,793</u>	<u>\$ 2,536</u>	<u>\$ 2,805,863</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 61,354	\$ -	\$ -	\$ 61,354
Due to Developer	215	14,808	-	15,023
Accrued wages payable	1,600	-	-	1,600
Accrued taxes payable	122	-	-	122
Landowner advance	5,000	-	-	5,000
Total liabilities	<u>68,291</u>	<u>14,808</u>	<u>-</u>	<u>83,099</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred receipts	66,388	-	-	66,388
Total deferred inflows of resources	<u>66,388</u>	<u>-</u>	<u>-</u>	<u>66,388</u>
Fund balances:				
Restricted				
Debt service	-	2,720,985	-	2,720,985
Capital projects	-	-	2,536	2,536
Unassigned	(67,145)	-	-	(67,145)
Total fund balances	<u>(67,145)</u>	<u>2,720,985</u>	<u>2,536</u>	<u>2,656,376</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 67,534</u>	<u>\$ 2,735,793</u>	<u>\$ 2,536</u>	<u>\$ 2,805,863</u>

**FRERC COMMUNITY
DEVELOPMENT DISTRICT
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
FOR THE PERIOD ENDED JULY 31, 2022**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Landowner contribution	\$ -	\$ 15,000	\$ 130,749	11%
Total revenues	<u>-</u>	<u>15,000</u>	<u>130,749</u>	11%
EXPENDITURES				
Professional & administrative				
Supervisors	-	800	6,000	13%
FICA	-	61	459	13%
District engineer	-	-	3,500	0%
District counsel	45	2,463	35,000	7%
District management	4,000	40,000	48,000	83%
Printing & binding	42	417	500	83%
Legal advertising	-	479	1,500	32%
Postage	-	-	500	0%
Accounting & assessment rolls				
Series 1 Bond DSF	625	6,250	7,500	83%
Dissemination agent				
Series 1 bond	250	2,500	3,000	83%
Trustee				
Series 1 bond	-	3,750	9,850	38%
Arbitrage rebate calculation				
Series 1 bond	-	750	750	100%
Audit	-	6,500	6,500	100%
Insurance - GL, POL	-	5,435	5,500	99%
Miscellaneous- bank charges	21	244	600	41%
Website				
Hosting & development	-	-	705	0%
ADA compliance	-	210	210	100%
Annual district filing fee	-	175	175	100%
Office supplies	-	170	500	34%
Property taxes	-	543	-	N/A
Total professional & administrative	<u>4,983</u>	<u>70,747</u>	<u>130,749</u>	54%
Excess/(deficiency) of revenues over/(under) expenditures	(4,983)	(55,747)	-	
Fund balances - beginning	<u>(62,162)</u>	<u>(11,398)</u>	-	
Fund balances - ending	<u>\$ (67,145)</u>	<u>\$ (67,145)</u>	<u>\$ -</u>	

**FRERC COMMUNITY
DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND SERIES 2020
FOR THE PERIOD ENDED JULY 31, 2022**

	<u>Current Month</u>	<u>Year To Date</u>	<u>Budget</u>	<u>% of Budget</u>
REVENUES				
Special assessment: off-roll	-	-	\$ 111,733	0%
Interest	1,490	2,325	-	N/A
Total revenues	<u>1,490</u>	<u>2,325</u>	<u>111,733</u>	2%
EXPENDITURES				
Interest	-	1,575,838	1,575,838	100%
Total debt service	<u>-</u>	<u>1,575,838</u>	<u>1,575,838</u>	100%
Excess/(deficiency) of revenues over/(under) expenditures	1,490	(1,573,513)	(1,464,105)	
OTHER FINANCING SOURCES/(USES)				
Transfers out	(1,114)	(1,706)	-	N/A
Total other financing sources	<u>(1,114)</u>	<u>(1,706)</u>	<u>-</u>	N/A
Net change in fund balances	376	(1,575,219)	(1,464,105)	
Fund balances - beginning	2,720,609	4,296,204	4,296,130	
Fund balances - ending	<u><u>\$ 2,720,985</u></u>	<u><u>\$ 2,720,985</u></u>	<u><u>\$ 2,832,025</u></u>	

**FRERC COMMUNITY
DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUND SERIES 2020
FOR THE PERIOD ENDED JULY 31, 2022**

	Current Month	Year To Date
REVENUES		
Interest	\$ 1	\$ 1
Total revenues	<u>1</u>	<u>1</u>
EXPENDITURES		
Total expenditures	<u>-</u>	<u>-</u>
Excess/(deficiency) of revenues over/(under) expenditures	1	1
OTHER FINANCING SOURCES/(USES)		
Transfer in	1,114	1,706
Total other financing sources/(uses)	<u>1,114</u>	<u>1,706</u>
Net change in fund balances	1,115	1,707
Fund balances - beginning	1,421	829
Fund balances - ending	<u>\$ 2,536</u>	<u>\$ 2,536</u>

FRERC

COMMUNITY DEVELOPMENT DISTRICT

10

DRAFT
MINUTES OF MEETING
FRERC
COMMUNITY DEVELOPMENT DISTRICT

The Board of Supervisors of the FRERC Community Development District held a Regular Meeting on April 27, 2022 at 10:00 a.m., at City Center West Orange, 7380 West Sand Lake Road, Suite 305/395, Orlando, Florida 32819.

Present were:

Barry Radolan	Chair
James Lavigne	Vice Chair
Deanna Snitko	Assistant Secretary
Giovanna Gutierrez	Assistant Secretary

Also present were:

Craig Wrathell	District Manager
Ernesto Torres	Wrathell, Hunt and Associates, LLC
Jonathan Johnson (via telephone)	District Counsel
Momtaz Barq	District Engineer
Brian Robinson	City Center West Orange Chief Operations Officer
John Amm	City Center West Orange Chief Engineering & Construction Officer

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Mr. Wrathell called the meeting to order at 10:08 a.m. Supervisors Radolan, Lavigne Gutierrez and Snitko were present. Supervisor Shadrix was not present.

SECOND ORDER OF BUSINESS

Public Comments

There were no public comments.

THIRD ORDER OF BUSINESS

Consideration of HGS Transition Letter

- **Kutak Rock LLP, Retention and Fee Agreement**

Mr. Wrathell presented the joint letter by Hopping Green & Sams, P.A. (HGS) and Kutak Rock LLP “Kutak Rock” announcing certain HGS attorneys to Kutak Rock and the Kutak Rock Retention and Fee Agreement; the terms and conditions were the same as with HGS.

42 **On MOTION by Mr. Radolan and seconded by Mr. Lavigne, with all in favor, the**
 43 **joint letter acknowledging the transition of District Counsel Services from**
 44 **Hopping Green & Sams to Kutak Rock LLP and the Kutak Rock Retention and**
 45 **Fee Agreement, effective November 15, 2021, and authorizing the Chair to**
 46 **execute, was approved.**

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 49 **FOURTH ORDER OF BUSINESS**

**Update: Stormwater Needs Analysis
 Reporting Requirements**

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 51
 52 Mr. Wrathell presented the Memorandum related to recently passed legislation that
 53 requires governmental entities to prepare and submit a 20-Year Stormwater and Wastewater
 54 Management Needs Analysis Reports by June 30, 2022, and every five years thereafter. He
 55 distributed the Terra-Max Engineering, Inc., proposal to prepare the following:

56	Task 1	Stormwater Management Needs Analysis Report	\$9,040
57	Task 2	Wastewater Management Needs Analysis Report	\$9,040

58 Mr. Wrathell recommended approving Task 1 and stated the fee is in line with others.
 59 Task 2 was not applicable, as the CDD's wastewater system will be conveyed to the City. A
 60 Work Authorization for Task 1 will be prepared to replace the proposal.

61
 62 **On MOTION by Ms. Snitko and seconded by Ms. Gutierrez, with all in favor, the**
 63 **Terra-Max Engineering Inc., Proposal/Work Authorization for Task 1, for**
 64 **preparation of the 20-Year Stormwater Management Needs Analysis Report, in**
 65 **the amount of \$9,040 and up to an additional \$800 for incidental expenses,**
 66 **was approved.**

67
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 69 **FIFTH ORDER OF BUSINESS**

**Consideration of Resolution 2022-01,
 Relating to the Amendment of the Annual
 Budget for the Fiscal Year Beginning
 October 1, 2020 and Ending September 30,
 2021; and Providing for an Effective Date**

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 75 Mr. Wrathell stated a budget amendment for Fiscal Year 2021 is necessary because
 76 some line items exceeded budget and contingency funds were added to prevent a finding in the
 77 annual audit, which is in progress. This was the result of the property transitioning to the CDD.
 78 Property taxes had to be paid because they were unable to file for property tax exemption due
 79 to the timing, which only occurs in January. Filing for future exemptions was completed.

80 Mr. Wrathell presented Resolution 2022-01.

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On MOTION by Ms. Snitko and seconded by Mr. Lavigne, with all in favor, Resolution 2022-01, Relating to the Amendment of the Annual Budget for the Fiscal Year Beginning October 1, 2020 and Ending September 30, 2021; and Providing for an Effective Date, was adopted.

SIXTH ORDER OF BUSINESS

Consideration of Resolution 2022-02, Approving Proposed Budgets for Fiscal Year 2022/2023 and Setting a Public Hearing Thereon Pursuant to Florida Law; Addressing Transmittal, Posting and Publication Requirements; Addressing Severability; and Providing an Effective Date

Mr. Wrathell presented Resolution 2022-02. The administrative portion of the proposed Fiscal Year 2023 budget is identical to the Fiscal Year 2022 adopted budget and included a \$543 property tax expense, as one additional property transitioned to the CDD. He reviewed the proposed Fiscal Year 2023 budget and noted that significant engineering expenses that are construction or project related are not included; new bonds would need to be issued for that or they would need to be funded via funding requests in advance of the next series of bonds. He discussed the purpose and advantage of off-roll assessment billing versus on-roll assessments.

The following change was made to Resolution 2022-02:

DATE: Change "August 24, 2022" to "July 27, 2022"

On MOTION by Ms. Gutierrez and seconded by Mr. Radolan, with all in favor, Resolution 2022-02, as amended, Approving Proposed Budgets for Fiscal Year 2022/2023 and Setting a Public Hearing Thereon Pursuant to Florida Law for July 27, 2022 at 10:00 a.m., at City Center West Orange, 7380 West Sand Lake Road, Suite 305/395, Orlando, Florida 32819; Addressing Transmittal, Posting and Publication Requirements; Addressing Severability; and Providing an Effective Date, was adopted.

SEVENTH ORDER OF BUSINESS

Consideration of Resolution 2022-03, Designating Dates, Times and Locations for Regular Meetings of the Board of Supervisors of the District for Fiscal Year 2022/2023 and Providing for an Effective Date

Mr. Wrathell presented Resolution 2022-03.

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On MOTION by Mr. Lavigne and seconded by Ms. Snitko, with all in favor, Resolution 2022-03, Designating Dates, Times and Locations, for Regular Meetings of the Board of Supervisors of the District for Fiscal Year 2022/2023 and Providing for an Effective Date, was adopted.

EIGHTH ORDER OF BUSINESS

Consideration of Resolution 2022-04, 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

Mr. Wrathell presented Resolution 2022-04. Board Members are not required to attend the Landowners’ Meeting but a Landowner, Landowner representative or proxyholder must be present to cast votes.

On MOTION by Ms. Gutierrez and seconded by Mr. Lavigne, with all in favor, Resolution 2022-04, Designating a Date, Time and Location of November 16, 2022 at 10:00 a.m., at the City Center West Orange, 7380 West Sand Lake Road, Suite 305/395, Orlando, Florida 32819 for a Landowners’ Meeting and Election; Providing for Publication; Establishing Forms for the Landowner Election; and Providing for Severability and an Effective Date, was adopted.

NINTH ORDER OF BUSINESS

Acceptance of Unaudited Financial Statements as of March 31, 2021

Mr. Wrathell presented the Unaudited Financial Statements as of March 31, 2021. There is a potential shortfall in the capitalized interest account, as it was slightly underfunded. He expects that some of the difference will be made up from interest earnings but a \$100,000 funding request will be submitted in November to cover the remaining shortfall.

On MOTION by Ms. Gutierrez and seconded by Ms. Snitko, with all in favor, the Unaudited Financial Statements as of March 31, 2021, were accepted.

TENTH ORDER OF BUSINESS

Approval of August 25, 2021 Public Hearing and Regular Meeting Minutes

164 Mr. Wrathell presented the August 25, 2021 Public Hearing and Regular Meeting
165 Minutes.

166

167 **On MOTION by Ms. Snitko and seconded by Ms. Gutierrez, with all in favor, the**
168 **August 25, 2021 Public Hearing and Regular Meeting Minutes, as presented,**
169 **were approved.**

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171

172 **ELEVENTH ORDER OF BUSINESS**

Staff Reports

173

174 **A. District Counsel: Kutak Rock LLP**

175 There was no report.

176 **B. District Engineer: *Terra-Max Engineering, Inc.***

177 There was no report.

178 **C. District Manager: *Wrathell, Hunt and Associates, LLC***

179 **I. NEXT MEETING DATE: May 25, 2022 at 10:00 A.M.**

180 **o QUORUM CHECK**

181 The next meeting will be on May 25, 2022, unless cancelled.

182

183 **TWELFTH ORDER OF BUSINESS**

Board Members' Comments/Requests

184

185 Mr. Lavigne stated he is monitoring recent legislation on the EB-5 Regional Center
186 Program, which will allow foreigner investors to receive a green card and be able to fund 2% of
187 municipal development of infrastructure. Further details will be provided to Mr. Wrathell to
188 distribute to Bond Counsel.

189

190 **THIRTEENTH ORDER OF BUSINESS**

Public Comments

191

192 There were no public comments.

193

194 **FOURTEENTH ORDER OF BUSINESS**

Adjournment

195

196 There being nothing further to discuss, the meeting adjourned.

197

198 **On MOTION by Ms. Snitko and seconded by Mr. Lavigne, with all in favor, the**
199 **meeting adjourned at 10:54 a.m.**

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Secretary/Assistant Secretary

Chair/Vice Chair

FRERC

COMMUNITY DEVELOPMENT DISTRICT

11CI

Bill Cowles

Date 4/15/2022

Supervisor of Elections

Orange County, FL

Time 11:00 AM

District List Report

District	Nbr	DistrictType	Description	Registered Voters					Inactive Voters				
				Total	Dems	Reps	NPA	Other	Total	Dems	Reps	NPA	Other
ALL	1	ALL OF COUNTY		854,991	361,548	213,944	264,720	14,779	79,387	33,510	14,948	29,782	1,147
				854,991	361,548	213,944	264,720	14,779	79,387	33,510	14,948	29,782	1,147
APX	9	ANNEX(X)APOPKA-9904		0	0	0	0	0	0	0	0	0	0
				0	0	0	0	0	0	0	0	0	0
CC	1	ORANGE COUNTY BCC 1		171,166	59,000	54,787	54,112	3,267	12,642	4,471	3,388	4,584	199
CC	2	ORANGE COUNTY BCC 2		135,319	61,197	34,413	37,527	2,182	9,755	4,366	1,860	3,407	122
CC	3	ORANGE COUNTY BCC 3		138,134	57,140	34,186	44,607	2,201	14,016	5,799	2,222	5,834	161
CC	4	ORANGE COUNTY BCC 4		160,794	64,867	36,252	57,033	2,642	12,946	5,049	2,528	5,175	194
CC	5	ORANGE COUNTY BCC 5		149,258	58,766	44,377	42,927	3,188	16,206	6,489	3,588	5,796	333
CC	6	ORANGE COUNTY BCC 6		100,320	60,578	9,929	28,514	1,299	13,822	7,336	1,362	4,986	138
				854,991	361,548	213,944	264,720	14,779	79,387	33,510	14,948	29,782	1,147
CNG	7	CONGRESSIONAL U.S. 7		196,205	80,868	52,897	58,586	3,854	21,253	8,784	4,175	7,916	378
CNG	8	CONGRESSIONAL U.S. 8		12,126	3,337	4,746	3,809	234	791	217	255	305	14
CNG	9	CONGRESSIONAL U.S. 9		137,934	53,761	33,381	48,415	2,377	12,490	4,786	2,387	5,127	190
CNG	10	CONGRESSIONAL U.S. 10		508,726	223,582	122,920	153,910	8,314	44,853	19,723	8,131	16,434	565
				854,991	361,548	213,944	264,720	14,779	79,387	33,510	14,948	29,782	1,147
CTY	0	COUNTY		531,861	221,511	130,753	170,776	8,821	48,082	19,837	9,097	18,453	695
CTY	1	ORLANDO		177,316	84,263	36,060	53,689	3,304	22,001	10,057	3,391	8,240	313
CTY	2	WINTER PARK		22,539	8,121	8,539	5,459	420	1,613	640	430	512	31
CTY	3	WINTER GARDEN		30,693	10,497	10,615	9,055	526	1,868	650	546	645	27
CTY	4	AOPKA		35,192	14,722	9,695	10,142	633	2,071	829	511	696	35
CTY	5	MAITLAND		13,588	5,161	4,651	3,490	286	1,192	514	292	362	24
CTY	6	OCOE		29,631	12,667	7,809	8,642	513	1,790	703	430	640	17
CTY	7	WINDERMERE		2,500	509	1,394	549	48	142	31	67	41	3
CTY	8	OAKLAND		2,848	968	1,076	737	67	147	53	43	50	1
CTY	9	EATONVILLE		1,478	1,101	59	302	16	154	105	5	44	0
CTY	10	BAY LAKE		12	6	5	1	0	2	0	2	0	0
CTY	11	LAKE BUENA VISTA		20	5	9	5	1	3	1	1	1	0
CTY	12	BELLE ISLE		5,297	1,380	2,465	1,344	108	207	54	85	67	1
CTY	13	EDGEWOOD		2,016	637	814	529	36	115	36	48	31	0
				854,991	361,548	213,944	264,720	14,779	79,387	33,510	14,948	29,782	1,147
CWI	1	COUNTYWIDE OFFICES/RACES		854,991	361,548	213,944	264,720	14,779	79,387	33,510	14,948	29,782	1,147
				854,991	361,548	213,944	264,720	14,779	79,387	33,510	14,948	29,782	1,147
DRR	9	RANGER DRAINAGE - 8881		0	0	0	0	0	0	0	0	0	0
				0	0	0	0	0	0	0	0	0	0
HSE	30	HOUSE FLORIDA 30		37,545	15,275	11,420	10,100	750	3,561	1,583	765	1,158	55
HSE	31	HOUSE FLORIDA 31		44,031	15,131	15,791	12,304	805	2,399	829	694	837	39
HSE	44	HOUSE FLORIDA 44		152,072	51,800	48,739	48,554	2,979	11,405	4,009	3,084	4,115	197
HSE	45	HOUSE FLORIDA 45		106,240	54,855	20,818	29,074	1,493	8,328	4,081	1,245	2,908	94

Bill Cowles

Date 4/15/2022

Supervisor of Elections

Orange County, FL

Time 11:00 AM

District List Report

District	Nbr	DistrictType	Description	Registered Voters					Inactive Voters				
				Total	Dems	Reps	NPA	Other	Total	Dems	Reps	NPA	Other
HSE	46	HOUSE FLORIDA	46	81,484	48,810	8,351	23,268	1,055	11,363	6,058	1,068	4,136	101
HSE	47	HOUSE FLORIDA	47	126,859	50,545	39,100	34,620	2,594	12,291	4,913	2,696	4,501	181
HSE	48	HOUSE FLORIDA	48	108,123	48,703	18,545	39,475	1,400	11,036	4,700	1,490	4,713	133
HSE	49	HOUSE FLORIDA	49	106,541	43,816	25,136	35,639	1,950	11,916	4,898	2,185	4,608	225
HSE	50	HOUSE FLORIDA	50	92,096	32,613	26,044	31,686	1,753	7,088	2,439	1,721	2,806	122
				854,991	361,548	213,944	264,720	14,779	79,387	33,510	14,948	29,782	1,147
SB	1	SCHOOL BOARD	1	113,713	44,195	31,480	35,856	2,182	12,070	4,761	2,490	4,566	253
SB	2	SCHOOL BOARD	2	137,793	54,197	33,008	48,238	2,350	12,496	4,901	2,285	5,140	170
SB	3	SCHOOL BOARD	3	122,486	51,449	28,273	40,925	1,839	11,095	4,518	1,898	4,547	132
SB	4	SCHOOL BOARD	4	143,722	50,996	43,852	46,093	2,781	11,276	4,154	2,860	4,071	191
SB	5	SCHOOL BOARD	5	91,721	54,852	9,780	25,945	1,144	12,676	6,675	1,265	4,624	112
SB	6	SCHOOL BOARD	6	119,367	56,580	28,742	31,741	2,304	12,183	5,609	2,243	4,149	182
SB	7	SCHOOL BOARD	7	126,189	49,279	38,809	35,922	2,179	7,591	2,892	1,907	2,685	107
				854,991	361,548	213,944	264,720	14,779	79,387	33,510	14,948	29,782	1,147
SEN	11	SENATE FLORIDA	11	313,792	150,378	70,337	88,114	4,963	28,717	13,708	4,550	10,121	338
SEN	13	SENATE FLORIDA	13	340,954	137,765	88,906	108,119	6,164	35,073	14,040	6,769	13,700	564
SEN	15	SENATE FLORIDA	15	200,245	73,405	54,701	68,487	3,652	15,597	5,762	3,629	5,961	245
				854,991	361,548	213,944	264,720	14,779	79,387	33,510	14,948	29,782	1,147
SPC	1	BONNET CREEK RESORT		0	0	0	0	0	0	0	0	0	0
SPC	2	EAST PARK		1,617	606	387	596	28	94	35	22	35	2
SPC	3	FALCON TRACE		1,901	883	353	639	26	133	55	22	53	3
SPC	4	NARCOOSSEE		1,833	669	449	679	36	260	100	50	104	6
SPC	5	STONEBROOK WEST		3,485	1,222	1,101	1,094	68	236	89	64	79	4
SPC	6	URBAN ORLANDO		6,140	2,210	2,037	1,736	157	871	284	265	313	9
SPC	7	VISTA LAKES		4,206	1,685	955	1,504	62	336	130	59	145	2
SPC	8	RANGER DRAINAGE		6,454	1,915	2,424	1,969	146	368	113	112	136	7
SPC	9	BOGGY CREEK		0	0	0	0	0	0	0	0	0	0
SPC	10	GREENEWAY		4,917	1,669	1,399	1,736	113	303	94	83	119	7
SPC	11	MYRTLE CREEK		2,381	757	662	906	56	211	73	55	81	2
SPC	13	RANDAL PARK		1,448	483	422	506	37	94	31	26	33	4
SPC	15	FOWLERS GROVE WG VIL		0	0	0	0	0	0	0	0	0	0
SPC	20	STOREY PARK		1,769	650	392	687	40	55	25	6	22	2
SPC	22	GROVE RESORT		0	0	0	0	0	0	0	0	0	0
SPC	23	DOWDEN WEST		219	96	46	69	8	0	0	0	0	0
SPC	24	FRERC		1	0	1	0	0	0	0	0	0	0
SPC	25	POITRAS EAST		152	34	41	74	3	0	0	0	0	0
SPC	26	GRANDE PINES CDD		0	0	0	0	0	0	0	0	0	0
SPC	27	WESTWOOD CDD		0	0	0	0	0	0	0	0	0	0
SPC	28	VALENCIA WATER CONTROL D		0	0	0	0	0	0	0	0	0	0
SPC	99	BELLE ISLE 2022 ANNEX		181	73	57	47	4	16	5	1	10	0
				36,700	12,952	10,726	12,242	784	2,977	1,030	765	1,130	48
UNP	9	UNPRECINCTABLE ABSENTEE		0	0	0	0	0	0	0	0	0	0
				0	0	0	0	0	0	0	0	0	0
WRD	11	ORLANDO 1		41,115	15,820	9,847	14,662	821	4,222	1,620	742	1,797	63

Bill Cowles

Date 4/15/2022

Supervisor of Elections

Orange County, FL

Time 11:00 AM

District List Report

<u>District</u>	<u>Nbr</u>	<u>DistrictType</u>	<u>Description</u>	Registered Voters					Inactive Voters				
				<u>Total</u>	<u>Dems</u>	<u>Reps</u>	<u>NPA</u>	<u>Other</u>	<u>Total</u>	<u>Dems</u>	<u>Reps</u>	<u>NPA</u>	<u>Other</u>
WRD	12	ORLANDO	2	23,89	10,66	4,568	8,247	409	3,447	1,52	449	1,429	48
WRD	13	ORLANDO	3	32,86	14,45	9,203	8,501	712	3,578	1,54	760	1,213	56
WRD	14	ORLANDO	4	32,02	15,09	7,333	8,915	685	3,863	1,71	701	1,384	60
WRD	15	ORLANDO	5	22,58	13,88	2,106	6,262	329	3,860	2,07	395	1,345	50
WRD	16	ORLANDO	6	24,79	14,34	3,003	7,102	348	3,031	1,57	344	1,072	36
WRD	29	WINTER PARK	9	22,53	8,12	8,539	5,459	420	1,613	64	430	512	31
WRD	31	WINTER GARDEN	1	6,58	2,06	2,638	1,779	97	338	10	112	121	0
WRD	32	WINTER GARDEN	2	8,58	2,97	2,969	2,472	163	622	22	174	214	6
WRD	33	WINTER GARDEN	3	5,05	2,05	1,358	1,566	72	321	12	79	110	7
WRD	34	WINTER GARDEN	4	10,47	3,39	3,650	3,238	194	587	19	181	200	11
WRD	49	AOPKA	9	35,19	14,72	9,695	10,142	633	2,071	82	511	696	35
WRD	59	MAITLAND	9	13,58	5,16	4,651	3,490	286	1,192	51	292	362	24
WRD	61	OCOEEE	1	7,91	3,45	1,935	2,369	152	398	14	110	138	0
WRD	62	OCOEEE	2	7,06	2,81	2,176	1,967	113	435	17	119	141	0
WRD	63	OCOEEE	3	5,95	2,13	1,865	1,824	123	533	19	131	198	5
WRD	64	OCOEEE	4	8,69	4,25	1,833	2,482	125	424	18	70	163	4
WRD	79	WINDERMERE	9	2,50	50	1,394	549	48	142	3	67	41	3
WRD	89	OAKLAND	9	2,84	96	1,076	737	67	147	5	43	50	1
WRD	99	EATONVILLE	9	1,47	1,10	59	302	16	154	10	5	44	0
WRD	109	BAY LAKE	9	1	0	5	1	0	2	0	2	0	0
WRD	119	LAKE BUENA VISTA	9	2	0	9	5	1	3	0	1	1	0
WRD	129	BELLE ISLE	9	5,29	1,38	2,465	1,344	108	207	5	85	67	1
WRD	139	EDGEWOOD	9	2,01	63	814	529	36	115	36	48	31	0
				323,130	140,037	83,191	93,944	5,958	31,305	13,67	5,851	11,329	452

FRERC

COMMUNITY DEVELOPMENT DISTRICT

11CII

FRERC COMMUNITY DEVELOPMENT DISTRICT		
BOARD OF SUPERVISORS FISCAL YEAR 2021/2022 MEETING SCHEDULE		
LOCATION		
<i>City Center West Orange, 7380 West Sand Lake Road, Suite 305/395, Orlando, Florida 32819</i>		
DATE	POTENTIAL DISCUSSION/FOCUS	TIME
October 27, 2021 CANCELED	Regular Meeting	10:00 AM
November 17, 2021* CANCELED	Regular Meeting	10:00 AM
December 15, 2021* CANCELED	Regular Meeting	10:00 AM
January 26, 2022 CANCELED	Regular Meeting	10:00 AM
February 23, 2022 CANCELED	Regular Meeting	10:00 AM
March 23, 2022 CANCELED	Regular Meeting	10:00 AM
April 27, 2022	Regular Meeting	10:00 AM
May 25, 2022 CANCELED	Regular Meeting	10:00 AM
June 22, 2022 CANCELED	Regular Meeting	10:00 AM
July 27, 2022 CANCELED	Regular Meeting	10:00 AM
August 24, 2022	Public Hearing & Regular Meeting	10:00 AM
September 28, 2022	Regular Meeting	10:00 AM

***Exceptions**

*November meeting date is one week earlier to accommodate Thanksgiving Holiday
 December meeting date is one week earlier to accommodate Christmas Holiday*