

*Founders Ridge Community
Development District*

Agenda

July 25, 2024

AGENDA

Founders Ridge

Community Development District

219 East Livingston Street, Orlando, Florida 32801

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

July 19, 2024

Board of Supervisors
Founders Ridge Community
Development District

Dear Board Members:

The Board of Supervisors of the **Founders Ridge Community Development District** will meet **Thursday, July 25, 2024 at 11:00 AM at the Minneola City Hall, 800 N. U.S. Highway 27, Minneola, FL 34715.** Following is the advance agenda for the meeting:

- I. Roll Call
- II. Public Comment Period
- III. Approval of Minutes of the March 28, 2024 Meeting
- IV. Review and Acceptance of the Fiscal Year 2023 Audit Report
- V. Authorization to Issue RFQ for Professional Engineering Services
- VI. Public Hearing
 - A. Consideration of Resolution 2024-02 Adopting the Fiscal Year 2025 Budget and Relating to the Annual Appropriations
- VII. Consideration of Fiscal Year 2025 Developer Funding Agreement
- VIII. Consideration of Resolution 2024-03 Authorizing Use of Electronic Documents and Signatures
- IX. Staff Reports
 - A. Attorney
 - i. Memorandum on Public Records Designations and Appointments
 - ii. Memorandum Regarding Recently Enacted Legislation
 - B. District Manager's Report
 - i. Balance Sheet and Income Statement
 - ii. Ratification of Funding Requests #7 - #10
 - iii. Presentation of Number of Registered Voters - 0
 - iv. Designation of **November 21, 2024** as Landowners' Meeting Date
 - v. Adoption of District Goals & Objectives
 - vi. Approval of Fiscal Year 2025 Meeting Schedule
- X. Supervisor's Requests
- XI. Adjournment

Sincerely,

George S. Flint

George S. Flint
District Manager

CC: Tucker Mackie, District Counsel

Enclosures

MINUTES

MINUTES OF MEETING
FOUNDERS RIDGE
COMMUNITY DEVELOPMENT DISTRICT

The regular meeting of the Board of Supervisors of the Founders Ridge Community Development District was held Thursday, March 28, 2024, at 11:00 a.m. in the Minneola City Hall, 800 N. U.S. Highway 27, Minneola, Florida.

Present and constituting a quorum were:

Aaron Blake	Chairman
Joe Zagame	Vice Chairman
Darby Shields	Secretary

Also present were:

George Flint	District Manager
Tucker Mackie	District Counsel <i>by phone</i>
Robert Zebro	Developer's Counsel

FIRST ORDER OF BUSINESS

Roll Call

Mr. Flint called the meeting to order and called the roll.

SECOND ORDER OF BUSINESS

Public Comment Period

There being no comments, the next item followed.

THIRD ORDER OF BUSINESS

Approval of the Minutes of the August 22, 2023 Meeting

On MOTION by Mr. Blake seconded by Ms. Shields with all in favor the minutes of the August 22, 2023 meeting were approved as presented.

FOURTH ORDER OF BUSINESS

Ratification of Agreement with Grau & Associates to Provide auditing Services for Fiscal Year 2023

Mr. Flint stated next is ratification of the agreement with Grau & Associates to perform the independent audit that is a requirement as a government entity, and it has to be done by June 30th. We executed the agreement and are asking the Board to ratify that action.

On MOTION by Mr. Blake seconded by Ms. Shields with all in favor the Agreement with Grau & Associates to perform the Fiscal Year 2023 Audit was ratified.

FIFTH ORDER OF BUSINESS**Consideration of Resolution 2024-01
Approving the Proposed Fiscal Year 2025
Budget and Setting a Public Hearing**

Mr. Flint stated item five is consideration of Resolution 2024-01 approving a proposed Fiscal Year 2025 budget and setting a hearing. The only thing that has changed in this budget is your insurance, which is a liability policy that includes public officials' liability. There are no other changes to the budget. If we need to make changes to this, we can do that between now and the public hearing.

On MOTION by Mr. Blake seconded by Ms. Shields with all in favor Resolution 2024-01 Approving the Proposed Fiscal Year 2025 Budget and Setting the Public Hearing for July 25, 2024 was approved.

SIXTH ORDER OF BUSINESS**Staff Reports****A. Attorney****i. CDD Ethics Training Requirement**

Mr. Flint stated in the past CDDs have been exempt from the ethics training requirement and that was changed in the last legislative session. It is required that you complete four hours of training annually. The requirement went into effect for calendar 2024. You have to complete it within this calendar year and when you file your form 1 in 2025 there is a box you have to check saying you have completed the training. It is self-reporting; it is a good idea to track when and how you did it but there is no certificate you have to turn in. We will email you links to the trainings. In the past you have filed the form 1 financial disclosure with the supervisors of elections but you will now file it online with the commission on ethics. By the end of April you should receive an email with a link and you go on and register and file it by July 1.

B. Manager**i. Balance Sheet and Income Statement**

A copy of the financials was included in the agenda package.

ii. Ratification of Funding Requests 1-6

On MOTION by Mr. Blake seconded by Ms. Shields with all in favor funding request 1 – 6 were ratified.

SEVENTH ORDER OF BUSINESS

Supervisors' Requests

There being no comments, the next item followed.

EIGHTH ORDER OF BUSINESS

Adjournment

On MOTION by Mr. Blake seconded by Ms. Shields with all in favor the meeting adjourned at 11:08 a.m.

Secretary/Assistant Secretary

Chairman/Vice Chairman

SECTION IV

**FOUNDER'S RIDGE
COMMUNITY DEVELOPMENT DISTRICT
LAKE COUNTY, FLORIDA
FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2023**

**FOUNDER'S RIDGE COMMUNITY DEVELOPMENT DISTRICT
LAKE COUNTY, FLORIDA**

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INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors
Founder's Ridge Community Development District
Lake County, Florida

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities and the major fund of Founder's Ridge Community Development District, Lake County, Florida ("District") as of and for the fiscal year ended September 30, 2023, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and the major fund of the District as of September 30, 2023, 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.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

Required Supplementary Information

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

Other Information Included in the Financial Report

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated May 24, 2024, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

May 24, 2024

MANAGEMENT'S DISCUSSION AND ANALYSIS

Our discussion and analysis of Founder's Ridge Community Development District, Lake County, Florida ("District") provides a narrative overview of the District's financial activities for the fiscal year ended September 30, 2023. Please read it in conjunction with the District's Independent Auditor's Report, basic financial statements, accompanying notes and supplementary information to the basic financial statements.

FINANCIAL HIGHLIGHTS

- The assets of the District exceeded its liabilities at the close of the most recent fiscal year resulting in a net position balance of \$11,463.
- The change in the District's total net position in comparison with the prior fiscal year was \$34,704, an increase. The key components of the District's net position and change in net position are reflected in the table in the government-wide financial analysis section.
- At September 30, 2023, the District's governmental funds reported combined ending fund balances of \$11,463, an increase of \$71,371 in comparison with the prior fiscal year. A portion of fund balance is non-spendable for prepaid items and deposits, and the remainder is unassigned fund balance which is available for spending at the District's discretion.

OVERVIEW OF FINANCIAL STATEMENTS

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

Government-Wide Financial Statements

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

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

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

The government-wide financial statements include all governmental activities that are principally supported by 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 one 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.

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

Notes to the Financial Statements

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

GOVERNMENT-WIDE FINANCIAL ANALYSIS

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

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

NET POSITION SEPTEMBER 30,			
	2023	2022	
Assets, excluding capital assets	\$ 12,460	\$ 56,765	
Total assets	12,460	56,765	
Liabilities, excluding long-term liabilities	997	80,006	
Total liabilities	997	80,006	
Net Position			
Unrestricted	11,463	(23,241)	
Total net position	\$ 11,463	\$ (23,241)	

GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

The District's net position increased during the most recent fiscal year. The majority of the increase is the result of the gain recorded following the write off of outstanding payables.

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,			
	2023	2022	
Revenues:			
Program revenues			
Operating grants and contributions	\$ 25,963	\$ 33,904	
Settlement Proceeds	44,989	-	
Total revenues	70,952	33,904	
Expenses:			
General government	36,248	33,707	
Total expenses	36,248	33,707	
Change in net position	34,704	197	
Net position - beginning	(23,241)	(23,438)	
Net position - ending	\$ 11,463	\$ (23,241)	

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2023 was \$36,248. The majority of the costs of the District's activities were paid by program revenues. Program revenues are comprised of Developer contributions and settlement proceeds.

GENERAL BUDGETING HIGHLIGHTS

An operating budget was adopted and maintained by the governing board for the District pursuant to the requirements of Florida Statutes. The budget is adopted using the same basis of accounting that is used in preparation of the fund financial statements. The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2023.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS

For the subsequent fiscal year, the District anticipates that the cost of general operations will remain fairly constant.

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 Founder's Ridge Community Development District's Finance Department at 219 E. Livingston Street, Orlando, FL 32801.

**FOUNDER'S RIDGE COMMUNITY DEVELOPMENT DISTRICT
LAKE COUNTY, FLORIDA
STATEMENT OF NET POSITION
SEPTEMBER 30, 2023**

	Governmental Activities
ASSETS	
Cash	\$ 6,590
Deposits and prepaids	<u>5,870</u>
Total assets	<u>12,460</u>
LIABILITIES	
Accounts payable	<u>997</u>
Total liabilities	<u>997</u>
NET POSITION	
Unrestricted	<u>11,463</u>
Total net position	<u><u>\$ 11,463</u></u>

See notes to the financial statements

**FOUNDER'S RIDGE COMMUNITY DEVELOPMENT DISTRICT
LAKE COUNTY, FLORIDA
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

<u>Functions/Programs</u>	Expenses	Program Revenues	Net (Expense) Revenue and Changes in Net Position
		Operating Grants and Contributions	Governmental Activities
Primary government:			
Governmental activities:			
General government	\$ 36,248	\$ 25,963	\$ (10,285)
Total governmental activities	36,248	25,963	(10,285)
General revenues:			
Settlement proceeds			44,989
Total general revenues			44,989
Change in net position			34,704
Net position - beginning			(23,241)
Net position - ending			<u>\$ 11,463</u>

See notes to the financial statements

**FOUNDER'S RIDGE COMMUNITY DEVELOPMENT DISTRICT
LAKE COUNTY, FLORIDA
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2023**

	<u>Major Fund</u>	<u>Total</u>
	General	Governmental Funds
ASSETS		
Cash	\$ 6,590	\$ 6,590
Prepays and deposits	5,870	5,870
Total assets	<u>\$ 12,460</u>	<u>\$ 12,460</u>
 LIABILITIES AND FUND BALANCES		
Liabilities:		
Accounts payable	\$ 997	\$ 997
Total liabilities	<u>997</u>	<u>997</u>
 Fund balances:		
Nonspendable:		
Prepays and deposits	5,870	5,870
Unassigned	5,593	5,593
Total fund balances	<u>11,463</u>	<u>11,463</u>
 Total liabilities and fund balances	<u>\$ 12,460</u>	<u>\$ 12,460</u>

See notes to the financial statements

**FOUNDER'S RIDGE COMMUNITY DEVELOPMENT DISTRICT
LAKE COUNTY, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

	<u>Major Fund</u>	<u>Total</u>
	General	Governmental Funds
REVENUES		
Developer contributions	\$ 62,630	\$ 62,630
Settlement proceeds	44,989	44,989
Total revenues	<u>107,619</u>	<u>107,619</u>
EXPENDITURES		
Current:		
General government	36,248	36,248
Total expenditures	<u>36,248</u>	<u>36,248</u>
Excess (deficiency) of revenues over (under) expenditures	71,371	71,371
Fund balances - beginning	<u>(59,908)</u>	<u>(59,908)</u>
Fund balances - ending	<u>\$ 11,463</u>	<u>\$ 11,463</u>

See notes to the financial statements

**FOUNDER'S RIDGE COMMUNITY DEVELOPMENT DISTRICT
LAKE 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, 2023**

Net change in fund balances - total governmental funds	\$ 71,371
Amounts reported for governmental activities in the statement of activities are different because:	
Unavailable revenue from prior year collected in current year recorded at the fund level only as amount was previously recorded on the governmental wide statements.	<u>(36,667)</u>
Change in net position of governmental activities	<u>\$ 34,704</u>

See notes to the financial statements

**FOUNDER'S RIDGE COMMUNITY DEVELOPMENT DISTRICT
LAKE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS**

NOTE 1 – NATURE OF ORGANIZATION AND REPORTING ENTITY

Founder's Ridge Community Development District ("District") was created on April 30, 2007 by Ordinance No. 2007-06 of the City Council of the City of Minneola, Florida, pursuant to the Uniform Community Development District Act of 1980, and 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 three members. The Supervisors are elected by the qualified electors of the District. The Board of Supervisors of the District exercise all powers granted to the District pursuant to Chapter 190, Florida Statutes. At September 30, 2023, all of the Board members are affiliated with Founders Ridge Development, LLC ("Developer"), and Founders Ridge Development II, LLC ("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 is considered to be financially accountable and other organizations for which the nature and significance of their relationship with the District are such that, if excluded, the financial statements of the District would be considered incomplete or misleading. There are no entities considered to be component units of the District; therefore, the financial statements include only the operations of the District.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Government-Wide and Fund Financial Statements

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

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

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Measurement Focus, Basis of Accounting and Financial Statement Presentation

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

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

Assessments

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

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

The District reports the following major governmental fund:

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.

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.

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

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, surplus funds may be deposited into certificates of deposit which are insured and any unspent Bond proceeds are required to be held in investments as specified in the Bond Indenture.

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

Prepaid Items

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

Capital Assets

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

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

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 expensed when incurred.

In the fund financial statements, governmental fund types recognize premiums and discounts, as well as issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

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 upcoming October 1.
- b) A public hearing is conducted to obtain comments.
- c) Prior to October 1, the budget is legally adopted by the District Board.
- d) All budget changes must be approved by the District Board.
- 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

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.

NOTE 5 – DEVELOPER TRANSACTIONS

The Developers have agreed to fund the general operations of the District. In connection with that agreement Developers contributions to the general fund were \$62,630.

The District entered into a settlement agreement with the Developers on June 8, 2021 to address outstanding accounts payable amounts. The settlement agreement requires the Developers to pay the delinquent accounts payable over a 3 year period. The first and second payments were received in the fiscal years ended September 30, 2021 and 2022. The final payment was received in the current fiscal year. As the payments were made under the settlement agreement, the remaining outstanding accounts payable was written off in the current year. The District recognized \$44,989 of settlement proceeds in connection with the write off of accounts payable.

NOTE 6 – 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 7 – MANAGEMENT COMPANY

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

NOTE 8 – RISK MANAGEMENT

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

**FOUNDER'S RIDGE COMMUNITY DEVELOPMENT DISTRICT
LAKE COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL – GENERAL FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

	Budgeted Amounts <u>Original & Final</u>	Actual Amounts	Variance with Final Budget - Positive (Negative)
REVENUES			
Developer contributions	\$ 42,156	\$ 62,630	\$ 20,474
Settlement proceeds	-	44,989	44,989
Total revenues	<u>42,156</u>	<u>107,619</u>	<u>65,463</u>
EXPENDITURES			
Current:			
General government	42,156	36,248	5,908
Total expenditures	<u>42,156</u>	<u>36,248</u>	<u>5,908</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ -</u>	71,371	<u>\$ 71,371</u>
Fund balance - beginning		<u>(59,908)</u>	
Fund balance - ending		<u>\$ 11,463</u>	

See notes to required supplementary information

**FOUNDER'S RIDGE COMMUNITY DEVELOPMENT DISTRICT
LAKE COUNTY, FLORIDA
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**

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

The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2023.

**FOUNDER'S RIDGE COMMUNITY DEVELOPMENT DISTRICT
LAKE COUNTY, FLORIDA
OTHER INFORMATION – DATA ELEMENTS
REQUIRED BY FL STATUTE 218.39(3)(C)
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023
UNAUDITED**

<u>Element</u>	<u>Comments</u>
Number of District employees compensated in the last pay period of the District's fiscal year being reported.	0
Number of independent contractors compensated to whom nonemployee compensation was paid in the last month of the District's fiscal year being reported.	3
Employee compensation	\$0.00
Independent contractor compensation	\$35,936.77
Construction projects to begin on or after October 1; (\$65K)	Not applicable
Budget variance report	See the Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - General Fund
Ad Valorem taxes;	Not applicable
Non ad valorem special assessments;	Not applicable



**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
Founder's Ridge Community Development District
Lake 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 the major fund of Founder's Ridge Community Development District, Lake County, Florida ("District") as of and for the fiscal year ended September 30, 2023, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our opinion thereon dated May 24, 2024.

Report on Internal Control Over Financial Reporting

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

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

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

Report on Compliance and Other Matters

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

Purpose of this Report

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

May 24, 2024



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

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

To the Board of Supervisors
Founder's Ridge Community Development District
Lake County, Florida

We have examined Founder's Ridge Community Development District, Lake 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, 2023. Management is responsible for District's compliance with those requirements. Our responsibility is to express an opinion on District's compliance based on our examination.

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

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

In our opinion, the District complied, in all material respects, with the aforementioned requirements for the fiscal year ended September 30, 2023.

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 Founder's Ridge Community Development District, Lake County, Florida and is not intended to be and should not be used by anyone other than these specified parties.

May 24, 2024



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

To the Board of Supervisors
Founder's Ridge Community Development District
Lake County, Florida

Report on the Financial Statements

We have audited the accompanying basic financial statements of Founder's Ridge Community Development District, Lake County, Florida ("District") as of and for the fiscal year ended September 30, 2023, and have issued our report thereon dated May 24, 2024.

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 May 24, 2024, 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 Founder's Ridge Community Development District, Lake County, Florida and is not intended to be and should not be used by anyone other than these specified parties.

We wish to thank Founder's Ridge Community Development District, Lake 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.

May 24, 2024

REPORT TO MANAGEMENT

I. CURRENT YEAR FINDINGS AND RECOMMENDATIONS

None.

II. PRIOR YEAR FINDINGS AND RECOMMENDATIONS

2022-01: Financial Condition Assessment

Current Status: Recommendation has been implemented.

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, 2022, except as noted above.

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, 2023.

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, 2023.

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, 2023. 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 18.

SECTION V

**REQUEST FOR QUALIFICATIONS FOR ENGINEERING SERVICES
FOR THE FOUNDERS RIDGE COMMUNITY DEVELOPMENT DISTRICT**

RFQ for Engineering Services

The Founders Ridge Community Development District (“District”), located in the City of Minneola, Lake County, Florida announces that professional engineering services will be required on a continuing basis for the District’s capital improvements which may include work related to stormwater management system, stormwater retention ponds, stormwater collection infrastructure, lift stations, public roadways and other public improvements authorized by Chapter 190, *Florida Statutes*. The engineering firm selected will act in the general capacity of District Engineer and provide District engineering services, as required.

Any firm or individual (“Applicant”) desiring to provide professional services to the District must: 1) hold applicable federal, state and local licenses; 2) be authorized to do business in Florida in accordance with Florida law; and 3) furnish a statement (“Qualification Statement”) of its qualifications and past experience on U.S. General Service Administration’s “Architect-Engineer Qualifications, Standard Form No. 330,” with pertinent supporting data. Among other things, Applicants must submit information relating to: a) the ability and adequacy of the Applicant’s professional personnel; b) whether the Applicant is a certified minority business enterprise; c) the Applicant’s willingness to meet time and budget requirements; d) the Applicant’s past experience and performance, including but not limited to past experience as a District Engineer for any community development districts and past experience with Osceola County; e) the geographic location of the Applicant’s headquarters and offices; f) the current and projected workloads of the Applicant; and g) the volume of work previously awarded to the Applicant by the District. Further, each Applicant must identify the specific individual affiliated with the Applicant who would be handling District meetings, construction services, and other engineering tasks.

The District will review all Applicants and will comply with Florida law, including the Consultant’s Competitive Negotiations Act, Chapter 287, *Florida Statutes* (“CCNA”). All applicants interested must submit one (1) original and one (1) electronic version of Standard Form No. 330 and Qualification Statement by **12:00 PM on Friday, August 30, 2024 to the attention of Mr. George S. Flint, c/o Governmental Management Services-Central Florida, LLC, 219 E. Livingston Street, Orlando, Florida 32801 (“District Manager’s Office”)**.

The Board shall select and rank the Applicants using the requirements set forth in the CCNA and the evaluation criteria on file with the District Manager, and the highest ranked Applicant will be requested to enter into contract negotiations. If an agreement cannot be reached between the District and the highest ranked Applicant, negotiations will cease and begin with the next highest ranked Applicant, and if these negotiations are unsuccessful, will continue to the third highest ranked Applicant.

The District reserves the right to reject any and all Qualification Statements. Additionally, there is no express or implied obligation for the District to reimburse Applicants for any expenses associated with the preparation and submittal of the Qualification Statements in response to this request.

Any protest regarding the terms of this Notice, or the evaluation criteria on file with the District Manager, must be filed in writing, within seventy-two (72) hours (excluding weekends) after the publication of this Notice. The formal protest setting forth with particularity the facts and law upon which the protest is based shall be filed within seven (7) calendar days after the initial notice of protest was filed. Failure to timely file a notice of protest or failure to timely file a formal written protest shall constitute a waiver of any right to object or protest with respect to aforesaid Notice or evaluation criteria provisions. Any person who files a notice of protest shall provide to the District, simultaneous with the filing of the notice, a protest bond with a responsible surety to be approved by the District and in the amount of Ten Thousand Dollars (\$10,000.00). Additional information and requirements regarding protests are set forth in the District’s Rules of Procedure, which are available from the District Manager.

**FOUNDERS RIDGE
COMMUNITY DEVELOPMENT DISTRICT**

DISTRICT ENGINEER PROPOSALS

COMPETITIVE SELECTION CRITERIA

- 1) Ability and Adequacy of Professional Personnel** (Weight: 25 Points)

Consider the capabilities and experience of key personnel within the firm including certification, training, and education; affiliations and memberships with professional organizations; etc.
- 2) Consultant's Past Performance** (Weight: 25 Points)

Past performance for other Community Development Districts in other contracts; amount of experience on similar projects; character, integrity, reputation, of respondent; etc.
- 3) Geographic Location** (Weight: 20 Points)

Consider the geographic location of the firm's headquarters, offices and personnel in relation to the project.
- 4) Willingness to Meet Time and Budget Requirements** (Weight: 15 Points)

Consider the consultant's ability and desire to meet time and budget requirements including rates, staffing levels and past performance on previous projects; etc.
- 5) Certified Minority Business Enterprise** (Weight: 5 Points)

Consider whether the firm is a Certified Minority Business Enterprise. Award either all eligible points or none.
- 6) Recent, Current and Projected Workloads** (Weight: 5 Points)

Consider the recent, current and projected workloads of the firm.
- 7) Volume of Work Previously Awarded to Consultant by District** (Weight: 5 Points)

Consider the desire to diversify the firms that receive work from the District; etc.

SECTION VI

SECTION A

RESOLUTION 2024-02

THE ANNUAL APPROPRIATION RESOLUTION OF THE FOUNDERS RIDGE COMMUNITY DEVELOPMENT DISTRICT ("DISTRICT") RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2024 AND ENDING SEPTEMBER 30, 2025; AUTHORIZING BUDGET AMENDMENTS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager has, prior to the fifteenth (15th) day in June, 2024, submitted to the Board of Supervisors ("**Board**") of the Founders Ridge Community Development District ("**District**") proposed budget ("**Proposed Budget**") for the fiscal year beginning October 1, 2024 and ending September 30, 2025 ("**Fiscal Year 2024/2025**") 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 FOUNDERS RIDGE 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 Founders Ridge Community Development District for the Fiscal Year Ending September 30, 2025."

- 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 2024/2025, the sum of \$ 42,780 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 \$ \$42,780

TOTAL ALL FUNDS \$ \$42,780

SECTION 3. BUDGET AMENDMENTS

Pursuant to Section 189.016, *Florida Statutes*, the District at any time within Fiscal Year 2024/2025, or within 60 days following the end of the Fiscal Year 2024/2025, 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 22ND DAY OF AUGUST, 2024.

ATTEST:

**FOUNDERS RIDGE COMMUNITY DEVELOPMENT
DISTRICT**

Secretary / Assistant Secretary

By: _____

Its: _____

Exhibit A: Fiscal Year 2024/2025 Budget

Founders Ridge
Community Development District

Proposed Budget
FY 2025



Table of Contents

1 General Fund

2-4 General Fund Narrative

Founders Ridge

Community Development District

Proposed Budget

General Fund

Description	Adopted Budget FY2024	Proposed Budget FY2025
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Revenues

Developer Contributions	\$ 42,741	\$ 42,780
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Total Revenues	\$ 42,741	\$ 42,780
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Expenditures

General & Administrative

Supervisors Fees	\$ 4,000	\$ 4,000
FICA Expense	\$ 306	\$ 306
Engineering	\$ 2,000	\$ 2,000
Attorney	\$ 6,000	\$ 6,000
Annual Audit	\$ 3,500	\$ 3,500
Management Fees	\$ 15,000	\$ 15,000
Information Technology	\$ 1,200	\$ 1,260
Website Maintenance	\$ 250	\$ 263
Telephone	\$ 200	\$ 200
Postage	\$ 1,000	\$ 1,000
Insurance	\$ 6,491	\$ 6,457
Printing & Binding	\$ 1,000	\$ 1,000
Legal Advertising	\$ 1,000	\$ 1,000
Other Current Charges	\$ 300	\$ 300
Office Supplies	\$ 319	\$ 319
Dues, Licenses, & Subscriptions	\$ 175	\$ 175

Total Expenditures	\$ 42,741	\$ 42,780
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Excess Revenues/(Expenditures)	\$ -	\$ -
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Founders Ridge
Community Development District
GENERAL FUND BUDGET

REVENUES:

Developer Contributions

The District will enter into a Funding Agreement with the Developer to fund the General Fund expenditures for the Fiscal Year.

EXPENDITURES:

Administrative:

Supervisors Fees

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

FICA Expense

Represents the Employer's share of Social Security and Medicare taxes withheld from Board of Supervisor checks.

Engineering

The District's engineer will be providing general engineering services to the District, e.g. attendance and preparation for monthly board meetings, review invoices, etc.

Attorney

The District's legal counsel, Kutak Rock LLP, provides general legal services to the District, e.g. attendance and preparation for monthly meetings, preparation and review of agreements, resolutions, etc. as directed by the Board of Supervisors and the District Manager.

Founders Ridge
Community Development District
GENERAL FUND BUDGET

Annual Audit

The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting Firm. The District is contracted with Grau & Associates.

Management Fees

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

Information Technology

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

Website Maintenance

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

Telephone

Telephone and fax machine.

Postage

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

Founders Ridge
Community Development District
GENERAL FUND BUDGET

Insurance

The District's general liability, public officials' liability and property insurance coverages with Florida Insurance Alliance.

Printing & Binding

Printing and Binding agenda packages for board meetings, printing of computerized checks, stationary, envelopes etc.

Legal Advertising

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

Other Current Charges

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

Office Supplies

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

Dues, Licenses & Subscriptions

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

SECTION VII

FOUNDERS RIDGE COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2024/2025 FUNDING AGREEMENT

This Fiscal Year 2024/2025 Funding Agreement (“**Agreement**”) is made and entered into this ___ day of _____, 2024, by and between:

Founders Ridge Community Development District, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, and located in the City of Minneola, Lake County Florida ("**District**"), and

Founders Ridge Development, LLC, a Delaware limited liability company and a landowner in the District with an address of 877 Executive Center Drive W., #100, St. Petersburg, FL 33702; and

Founders Ridge Development II, LLC, a Florida limited liability company and a landowner in the District (collectively with Founders Ridge Development, LLC, the “**Developer**”) with an address of 877 Executive Center Drive W., #100, St. Petersburg, FL 33702.

RECITALS

WHEREAS, the District was established by an ordinance adopted by the City Council of the City of Minneola, Florida, for the purpose of planning, financing, constructing, operating and/or maintaining certain infrastructure; and

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

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

WHEREAS, the District is adopting its general fund budget for the fiscal year beginning October 1, 2024 and ending September 30, 2025 (“**Fiscal Year 2024/2025 Budget**”); and

WHEREAS, this Fiscal Year 2024/2025 Budget, which both parties recognize may be amended from time to time in the sole discretion of the District, is attached hereto and incorporated herein by reference as **Exhibit B**; and

WHEREAS, the District has the option of levying non-ad valorem assessments on all land, including the Property, that will benefit from the activities, operations and services set forth in the Fiscal Year 2024/2025 Budget, or utilizing such other revenue sources as may be available to it; and

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

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

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

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

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

1. **FUNDING.** The Developer agrees to make available to the District the monies necessary for the operation of the District, as called for in the budget attached hereto as **Exhibit B**, as may be amended from time to time in the District's sole discretion, within thirty (30) days of written request by the District. Amendments to the Fiscal Year 2024/2025 Budget as shown on **Exhibit B** adopted by the District at a duly noticed meeting shall have the effect of amending this Agreement without further action of the parties. Funds provided hereunder shall be placed in the District's general checking account to fund approved expenses of the District. These payments are made by the Developer in lieu of taxes, fees, or assessments which might otherwise be levied or imposed by the District.

2. **CONTINUING LIEN.** District shall have the right to file a continuing lien upon the Property described in **Exhibit A** for all payments due and owing under the terms of this Agreement and for interest thereon, and for reasonable attorneys' fees, paralegals' fees, expenses and court costs incurred by the District incident to the collection of funds under this Agreement or for enforcement this lien, and all sums advanced and paid by the District for taxes and payment on account of superior interests, liens and encumbrances in order to preserve and protect the District's lien, provided however that the District may not file any such liens to collect funds due under this Agreement prior to providing Developer with written notice, including an invoice for any such amounts due, and such amounts due must remain unpaid for 15 days after Developer's receipt of the written notice. The lien shall be effective as of the date and time of the recording of a "Notice of Lien for Fiscal Year 2024/2025 Budget" in the public records of Lake County, Florida ("**County**"), stating among other things, the description of the real property and the amount due as of the recording of the Notice, and the existence of this Agreement. After providing written notice and the opportunity to cure required in this paragraph, the District Manager, in its sole discretion, is hereby authorized by the District to file the Notice of Lien for Fiscal Year 2024/2025 Budget on behalf of the District, without the need of further Board action authorizing or directing

such filing. At the District Manager's direction, the District may also bring an action at law against the record title holder to the Property to pay the amount due under this Agreement, or may foreclose the lien against the Property in any manner authorized by law, provided however that the District may not file any such action at law prior to providing Developer with written notice of its intent to file such an action at law, including an invoice for any such amounts due, and such amounts due must remain unpaid for 15 days after Developer's receipt of the written notice. The District will partially release any filed lien for portions of the Property subject to a plat (a) if and when the full amount owed by Developer hereunder has been paid or (b) if and when the Developer has demonstrated, in the District's sole discretion, such release will not materially impair the ability of the District to enforce the collection of funds hereunder. In the event the Developer sells any of the Property described in **Exhibit A** after the execution of this Agreement, the Developer's rights and obligations under this Agreement shall remain the same, provided however that the District shall only have the right to file a lien upon the remaining Property owned by the Developer.

3. **ALTERNATIVE COLLECTION METHODS.**

a. In the alternative or in addition to the collection method set forth in Paragraph 2 above, the District may enforce the collection of funds due under this Agreement by action against the Developer in the appropriate judicial forum in and for the County, provided however that the District may not file any such enforcement action prior to providing Developer with written notice, including an invoice for any such amounts due, and such amounts due must remain unpaid for 15 days after Developer's receipt of the written notice. The enforcement of the collection of funds in this manner shall be in the sole discretion of the District Manager on behalf of the District. In the event that either party is required to enforce this Agreement by court proceedings or otherwise, then the parties agree that the prevailing party shall be entitled to recover from the other all costs incurred, including reasonable attorneys' fees and costs for trial, alternative dispute resolution, or appellate proceedings.

b. The District hereby finds that the activities, operations and services set forth in **Exhibit B** provide a special and peculiar benefit to the Property, which benefit is initially allocated on an equal developable acreage basis. The Developer agrees that the activities, operations and services set forth in **Exhibit B** provide a special and peculiar benefit to the Property equal to or in excess of the costs set forth in **Exhibit B**, on an equal developable acreage basis. Therefore, in the alternative or in addition to the other methods of collection set forth in this Agreement, the District, in its sole discretion, provided that the District first provides Developer with written notice, including an invoice for any such amounts due, and such amounts due must remain unpaid for 15 days after Developer's receipt of the written notice, may choose to certify amounts due hereunder as a non-ad valorem assessment on all or any part of the Property for collection, either through the Uniform Method of Collection set forth in Chapter 197, *Florida Statutes*, or under any method of direct bill and collection authorized by Florida law. Such assessment, if imposed, may be certified on the next available tax roll of the County property appraiser.

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

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

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

7. **DEFAULT.** A default by either party under this Agreement shall entitle the other to all remedies available at law or in equity, which shall include, but not be limited to, the right of damages, injunctive relief and specific performance and specifically including the ability of the District to enforce any and all payment obligations under this Agreement in the manner described herein in Paragraphs 2 and 3 above.

8. **THIRD PARTY RIGHTS; TRANSFER OF PROPERTY.** This Agreement is solely for the benefit of the formal parties herein and no right or cause of action shall accrue upon or by reason hereof, to or for the benefit of any third party not a formal party hereto. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the parties hereto any right, remedy or claim under or by reason of this Agreement or any provisions or conditions hereof; and all of the provisions, representations, covenants and conditions herein contained shall inure to the sole benefit of and shall be binding upon the parties hereto and their respective representatives, successors and assigns. In the event the Developer sells or otherwise disposes of its business or of all or substantially all of its assets relating to improvements, work product, or lands within the District, the Developer shall continue to be bound by the terms of this Agreement unless purchaser agrees in writing to be bound by the terms of this Agreement. The Developer will notify the District in writing before the recording of any deed transferring ownership of the Property to a person or entity.

9. **FLORIDA LAW GOVERNS.** This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida.

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

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

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

Attest:

**Founders Ridge Community
Development District**

Secretary/Assistant Secretary

By: _____
Its: _____

Founders Ridge Development, LLC,
a Delaware limited liability company

By: Avid Hunter Ltd., its Manager

By: Avid Hunter Management Inc., its
General Partner

By: Klaus Gondert, President

Witness (Print Name)

Founders Ridge Development II, LLC,
a Florida limited liability company

By: Avid Hunter Ltd., its Manager

By: Avid Hunter Management Inc., its
General Partner

By: Klaus Gondert, President

Witness (Print Name)

EXHIBIT A: Property Description

EXHIBIT B: Fiscal Year 2024/2025 Budget

Exhibit A
Property Description

Exhibit A

MORE PARTICULARLY DESCRIBED AS:

THAT PORTION OF SECTIONS 5 AND 6, TOWNSHIP 22 SOUTH, RANGE 26 EAST, LAKE COUNTY, FLORIDA AS FOLLOWS:

BEGIN AT THE NORTHEAST CORNER OF THE SE 1/4 OF SAID SECTION 5; THENCE RUN S00°40'29"W ALONG THE EAST LINE OF SAID SE 1/4 A DISTANCE OF 1295.73 FEET TO THE NORTH RIGHT OF WAY LINE OF TURKEY FARMS ROAD AS DESCRIBED IN OFFICIAL RECORD BOOK 554, PAGE 528, PUBLIC RECORDS, LAKE COUNTY, FLORIDA; THENCE RUN N89°24'06"W ALONG SAID NORTH LINE A DISTANCE OF 2637.72 FEET TO THE WEST LINE OF AFORESAID SE 1/4; THENCE RUN S00°45'08"W ALONG SAID WEST LINE A DISTANCE OF 25 FEET TO THE SOUTH LINE OF THE NORTH 1/2 OF THE SW 1/4 OF SAID SECTION 5; THENCE RUN N89°29'12"W ALONG SAID SOUTH LINE A DISTANCE OF 2645.74 FEET TO THE WEST LINE OF SAID NORTH 1/2 OF THE SW 1/4; THENCE RUN N00°19'27"E ALONG SAID WEST LINE A DISTANCE OF 7.26 FEET TO THE SOUTH LINE OF THE NORTH 1320.00 FEET OF GOVERNMENT LOT 1 OF SAID SECTION 6; THENCE RUN N89°25'22"W ALONG SAID SOUTH LINE A DISTANCE OF 1316.44 FEET TO THE WEST LINE OF SAID NORTH 1320.00 FEET OF GOVERNMENT LOT 1; THENCE RUN N00°26'11"E ALONG SAID WEST LINE A DISTANCE OF 1320.00 FEET TO THE SOUTH LINE OF THE EAST 495.00 FEET OF THE SW 1/4 OF THE NE 1/4 OF SAID SECTION 6; THENCE RUN N89°25'22"W ALONG SAID SOUTH LINE A DISTANCE OF 495.00 FEET TO THE WEST LINE OF SAID EAST 495.00 FEET OF THE SW 1/4 OF THE NE 1/4; THENCE RUN N00°43'40"E ALONG SAID WEST LINE A DISTANCE OF 1317.44 FEET TO THE NORTH LINE OF SAID EAST 495.00 FEET OF THE SW 1/4 OF THE NE 1/4; THENCE RUN S89°28'05"E ALONG SAID NORTH LINE AND THE NORTH LINE OF THE SE 1/4 OF THE NE 1/4 OF SAID SECTION 6 A DISTANCE OF 1812.98 FEET TO THE NW CORNER OF THE SOUTH 1/2 OF THE NW 1/4 OF AFORESAID SECTION 5; THENCE RUN S89°14'39"E ALONG THE NORTH LINE OF SAID SOUTH 1/2 OF THE NW 1/4 A DISTANCE OF 2652.09 FEET TO THE EAST LINE OF SAID SOUTH 1/2 OF THE NW 1/4; THENCE RUN S00°45'08"W ALONG SAID EAST LINE A DISTANCE OF 1312.89 FEET TO THE NORTH LINE OF THE NORTH 1/2 OF THE SE 1/4 OF SAID SECTION 5; THENCE RUN S89°22'25"E ALONG SAID NORTH LINE A DISTANCE OF 2635.97 FEET TO THE POINT OF BEGINNING.

CONTAINING 333.90 ACRES MORE OR LESS.

SUBJECT TO EASEMENTS, RIGHT OF WAYS AND RESTRICTIONS OF RECORD.

The quality of this image
is equivalent to the quality
of the original document.

Exhibit B

Developer: LEEDS HOLDINGS SOUTHEAST, INC.

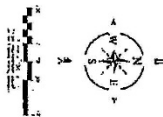
Project Size: 335 acres

Product Mix:

- Single Family Detached: 237 Large Lots, average size 73x135 (Quarter acre)
- Single Family Detached: 486 Conventional Lots, average size 50x120 (6000 sq. ft.)
- Single Family Attached: 240 Townhome Lots, projected for 16x65, attached buildings of 4 to 12 units. (Front and rear yard ownership)

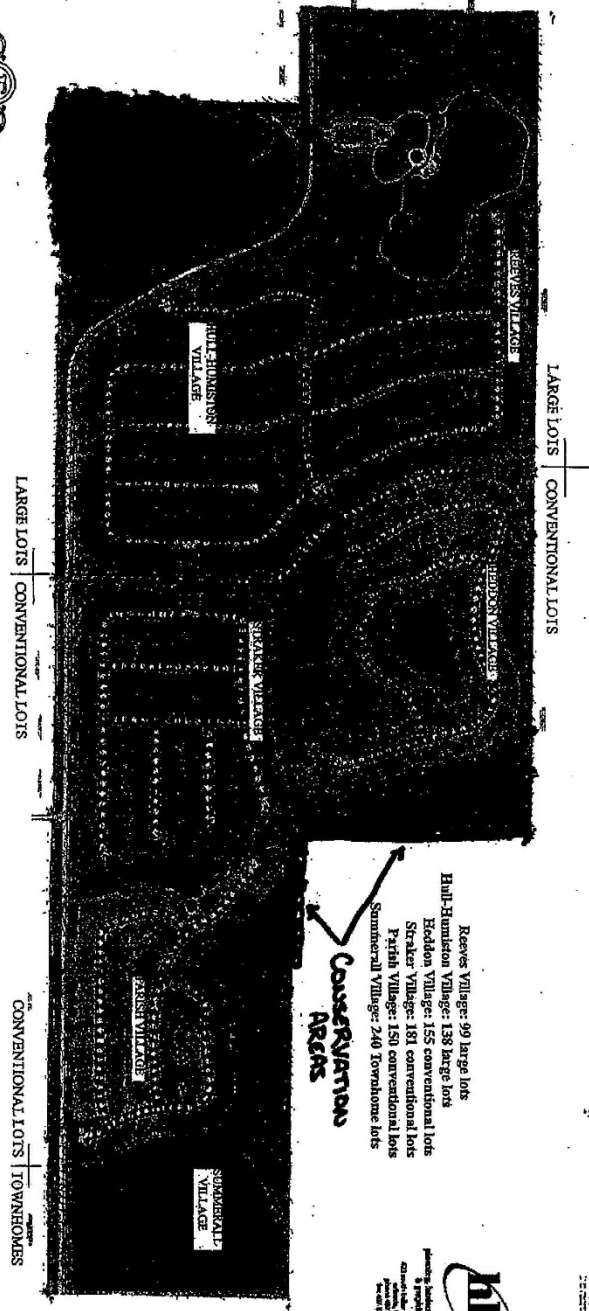
Land Use Intensity:

- Single Family, (excluding Townhome Lots): 2.34 units per acre
- Townhome Lots, (21 acres): 11.5 units per acre
- Combined Project Density: (963 dwelling units ÷ 335 acres) = 2.87 units per acre
- Gross Open Space (public and private): approximately 92 acres (27.5%)
- Lake Dedicated Open Space: approximately 15 acres (4.5%)



- Revere Village: 99 large lots
- Hill-Hamilton Village: 138 large lots
- Haddon Village: 155 conventional lots
- Straker Village: 181 conventional lots
- Parish Village: 150 conventional lots
- Southern Village: 240 Townhome lots

Conservation
Areas



FOUNDERS RIDGE
CITY OF MINNEAPOLIS

REAR VIEW OF FOUNDERS RIDGE SITE

Exhibit B
Budget

SECTION VIII

RESOLUTION 2024-03

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE FOUNDERS RIDGE COMMUNITY DEVELOPMENT DISTRICT PROVIDING FOR AND AUTHORIZING THE USE OF ELECTRONIC DOCUMENTS AND SIGNATURES; ADOPTING AND IMPLEMENTING ELECTRONIC DOCUMENT CONTROL PROCESSES AND PROCEDURES; PROVIDING FOR SEVERABILITY AND AN EFFECTIVE DATE.

WHEREAS, the Founders Ridge Community Development District (the “District”) is a local unit of special purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, and situated within the City of Minneola, Lake County, Florida; and

WHEREAS, Chapter 190, *Florida Statutes*, authorizes the District to construct, install, operate, and/or maintain systems and facilities for certain basic infrastructure; and

WHEREAS, Chapter 190, *Florida Statutes* authorizes the District Board of Supervisors, to enter into various contracts for the purposes set forth therein; and

WHEREAS, the District Board of Supervisors finds that it is the interest of the District and its residents to reduce waste, costs, and to enhance services; and

WHEREAS, the District Board of Supervisors recognizes that the Florida Legislature, through the passage of The Electronic Signature Act of 1996, intended to, among other goals, facilitate economic development and efficient delivery of government services by means of reliable electronic messages and foster the development of electronic commerce through the use of electronic signatures to lend authenticity and integrity to writings in any electronic medium; and

WHEREAS, the District Board of Supervisors wishes to further these goals through the use of electronic documents and signatures.

NOW THEREFORE BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE FOUNDERS RIDGE COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. INCORPORATION OF RECITALS. The recitals so stated are true and correct and by this reference are incorporated into and form a material part of this Resolution.

SECTION 2. FORCE AND EFFECT OF ELECTRONIC DOCUMENTS AND SIGNATURES. Unless otherwise provided by law, electronic documents and signatures submitted to and on behalf of the District may be used for all purposes and shall have the same force and effect as printed documents and manual signatures.

SECTION 3. AUTHORIZING UTILIZATION OF ELECTRONIC SIGNATURES AND DOCUMENTS. All contractors and personnel associated with the District are hereby authorized and encouraged to utilize electronic documents and signatures when reasonably practicable and as permitted by law. The District Manager is authorized and directed to obtain the provision of electronic document services or platforms offered by nationally recognized third party vendors that increase the efficiency of the District's operations.

SECTION 4. CONTROLS PROCESSES AND PROCEDURES. The District Board of Supervisors hereby authorizes and directs the District Manager to create control processes and procedures consistent with Florida Law to ensure adequate integrity, security, confidentiality, and auditability of all transactions conducted using electronic commerce.

SECTION 5. SEVERABILITY. If any provision of this Resolution is held to be illegal or invalid, the other provisions shall remain in full force and effect.

SECTION 6. EFFECTIVE DATE. This Resolution shall take effect upon its passage and shall remain in effect unless rescinded or repealed.

PASSED AND ADOPTED this 25th day of July, 2024.

ATTEST:

**FOUNDERS RIDGE COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair

SECTION IX

SECTION A

SECTION 1

MEMORANDUM

TO: District Managers and Secretaries

FROM: Kutak Rock LLP

DATE: March 25, 2024

RE: Public Records

Recently, we have seen some confusion regarding who is the person ultimately responsible for the maintenance of a special district's ("District") public records and performing the associated duties. The purpose of this memorandum is to clarify the roles of the person(s) responsible for maintaining public records. In addition, it provides a form and process for a) the District's Secretary to designate a designee under section 119.011(5), Florida Statutes, and b) the Secretary to appoint a Records Management Liaison Officer under section 257.36(5)(a), Florida Statutes.

It is important to note the distinction between the Secretary and the Records Management Liaison Officer. While the Records Management Liaison Officer has some duties related to public records, the Records Management Liaison Officer reports to the Secretary, and the Secretary has the ultimate responsibility for the District's public records.

Records Custodian

Rule 1.1(2) of the standard Rules of Procedure provided by Kutak Rock provides that the Secretary is the District's official Custodian of Public Records. The Secretary is often an employee of the district manager, but sometimes it can be a board member or another person.

The definition of "Custodian of Public Records" in section 119.011(5), F.S., requires the Custodian of Public Records of a District to be an elected or appointed officer charged with the responsibility of maintaining the office having public records, or his or her designee. Because the Custodian of Public Records must be an elected or appointed officer, a district management company cannot be designated as a Custodian of Public Records. Further, should the Secretary designate someone else under section 119.011(5), F.S., such a designation may not relieve the Secretary of the statutory obligation and so such designations should be carefully considered. With that said, it may make sense for the Secretary to appoint a designee to be listed as the Custodian of Public Records in standard contract language designed to direct public records requests to the appropriate employee of the district manager.

Records Management Liaison Officer

Section 257.36(5)(a), Florida Statutes, requires a District to designate a "Records Management Liaison Officer." The standard records retention resolution provided by Kutak Rock provides that the "Records Custodian," as defined therein, appoints the Records Management Liaison Officer. Specifically, it provides:

SECTION 1. The District hereby authorizes the District's records custodian to appoint a Records Management Liaison Officer and report such appointment to the appropriate State of Florida agencies. A Records Management Liaison Officer shall be an employee of the District or the District Manager. The Board, and the District's records custodian, shall each have the individual power to remove the Records Management Liaison Officer at any time for any reason. Immediately following the removal or resignation of a Records Management Liaison Officer, the District's records custodian shall appoint a replacement Records Management Liaison Officer.

SECTION 2. The duties of the Records Management Liaison Officer shall include the following:

- A. serve as the District's contact with the Florida Department of State, State Library and Archives of Florida; and
- B. coordinate the District's records inventory; and
- C. maintain records retention and disposition forms; and
- D. coordinate District records management training; and
- E. develop records management procedures consistent with the below Records Retention Policy, as amended; and
- F. participate in the development of the District's development of electronic record keeping systems; and
- G. submit annual compliance statements; and
- H. work with the Florida Department of State, State Library and Archives of Florida to establish individual retention schedules for the District, from time to time and as may be necessary; and
- I. such other duties as may be assigned by the Board or the District's records custodian in the future.

Form and Process

Historically, there has not been a formal process to document the Secretary's designation of a designee under section 119.011(5), F.S., or to document the Secretary's appointment of a Records Management Liaison Officer to the Board. To remedy this, we have provided a simple form for the Secretary to complete which is attached as Exhibit A hereto. We recommend the following below process.

Records Custodian

- 1. The Secretary identifies if there is a need to appoint a designee under section 119.011(5), F.S., and if so, who that designee should be.
- 2. If there is a need, the Secretary completes the first paragraph of Exhibit A and fills in the name of the designee in the second paragraph of Exhibit A.
- 3. The Secretary then signs the form and includes it in the next agenda under manager's report as an informational item only, as no Board vote is required.
- 4. The same process is completed each time a designee is removed or replaced.

Records Management Liaison Officer

- 1. The Secretary identifies the person who will be appointed the Records Management Liaison Officer under section 257.36(5)(a), F.S.
- 2. The Secretary completes the first paragraph of Exhibit A and fills in the name of the Records Management Liaison Officer in the third paragraph of Exhibit A.

3. The Secretary then signs the form and includes it in the next agenda under manager's report as an informational item only, as no Board vote is required.
4. The same process is completed each time a Records Management Liaison Officer is removed or replaced.

Please contact us with any questions.

EXHIBIT A

DESIGNATIONS BY SECRETARY RELATED TO PUBLIC RECORDS

I, George S. Flint, as Secretary of the Founders Ridge Community Development District (“District”) Board of Supervisors, hereby make the following designation and/or appointment:

George S. Flint is designated as a custodian of public records for the District under section 119.011(5), Florida Statutes. Any prior designation of a designee by a Secretary is hereby rescinded.

AND/OR

Stacie M. Vanderbilt is appointed as the District’s Records Management Liaison Officer under section 257.36(5)(a), Florida Statutes. Any prior appointment of a Records Management Liaison Officer by a Secretary is hereby rescinded.

Printed Name: _____
Secretary, District Board of Supervisors

Date: _____

SECTION 2

MEMORANDUM

TO: DISTRICT MANAGERS

FROM: KUTAK ROCK LLP - TALLAHASSEE

DATE: MAY 17, 2024

RE: RECENTLY ENACTED 2024 LEGISLATION

[HB 7013](#)—the 2024 special districts omnibus bill—has been signed by Governor DeSantis. As a result, special districts have new requirements and deadlines spelled out in statute.

Among other things the bill:

- Requires all special districts to adopt goals and objectives along with performance measures and standards to determine if a district has met its goals and objectives; **this must be done by October 1, 2024**. We encourage District Managers to prepare standardized draft goals and objectives to be adopted by district boards. Although some district boards may wish to establish more detailed goals and objectives specifically tailored to the activities of their particular district, the majority may wish to adopt standardized goals and objectives that are germane to special districts. Kutak Rock would like to review proposed goals and objectives prior to presentation to district boards.
 - Each subsequent year, an annual report must be prepared describing the goals and objectives achieved or failed to be achieved by the district, as well as the performance measures and standards used by the district to make this determination. The annual report must be posted on the district's website by December 1. **The first of these annual reports is due December 1, 2025.**
- Beginning with the 2024 elections, establishes a term limit of 12 years for members of a *popularly elected* body governing an independent special district, unless the district's charter provides for more restrictive terms of office. The term limits **do not apply** to community development districts created under Chapter 190, F.S., or an independent special district created pursuant to a special act that provides that "any amendment to chapter 190 to grant additional powers constitutes a power of that district."
- Allows the Department of Commerce to declare certain independent special districts (**excluding community development districts**) and community redevelopment districts

inactive if they report no revenue, expenditures, or debt for five consecutive years beginning no earlier than Oct. 1, 2018.

- States that independent special district boundaries shall only be changed by general law or special act. This language **does not apply** to a community development district established pursuant to Chapter 190, F.S.

SECTION B

SECTION 1

Founders Ridge
Community Development District

Unaudited Financial Reporting
May 31, 2024



Table of Contents

1	<hr/>	Balance Sheet
2	<hr/>	General Fund
3	<hr/>	Month to Month

Founders Ridge
Community Development District
Combined Balance Sheet
May 31, 2024

		<i>General Fund</i>
Assets:		
<u>Cash:</u>		
Operating Account	\$	11,096
Due from Developer	\$	1,591
Total Assets	\$	12,687
Liabilities:		
Accounts Payable	\$	5,930
Total Liabilites	\$	5,930
Fund Balance:		
Unassigned	\$	6,757
Total Fund Balances	\$	6,757
Total Liabilities & Fund Balance	\$	12,687

Founders Ridge
Community Development District
General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending May 31, 2024

	Adopted	Prorated Budget	Actual	
	Budget	Thru 05/31/24	Thru 05/31/24	Variance
<u>Revenues:</u>				
Developer Contributions	\$ 42,741	\$ 21,061	\$ 21,061	\$ -
Total Revenues	\$ 42,741	\$ 21,061	\$21,061	\$ -
<u>Expenditures:</u>				
<u>General & Administrative:</u>				
Supervisors Fees	\$ 4,000	\$ -	\$ -	\$ -
FICA Expenditures	\$ 306	\$ -	\$ -	\$ -
Engineering	\$ 2,000	\$ 1,333	\$ -	\$ 1,333
Attorney	\$ 6,000	\$ 4,000	\$ 4,860	\$ (860)
Annual Audit	\$ 3,500	\$ 3,200	\$ 3,200	\$ -
Management Fees	\$ 15,000	\$ 10,000	\$ 10,000	\$ -
Information Technology	\$ 1,200	\$ 800	\$ 800	\$ -
Website Maintenance	\$ 250	\$ 167	\$ 167	\$ 0
Telephone	\$ 200	\$ 133	\$ -	\$ 133
Postage	\$ 1,000	\$ 667	\$ 85	\$ 582
Insurance	\$ 6,491	\$ 6,491	\$ 5,870	\$ 621
Printing & Binding	\$ 1,000	\$ 667	\$ 26	\$ 640
Legal Advertising	\$ 1,000	\$ 667	\$ 216	\$ 451
Other Current Charges	\$ 300	\$ 200	\$ 367	\$ (167)
Office Supplies	\$ 319	\$ 213	\$ 1	\$ 212
Dues, Licenses, & Subscriptions	\$ 175	\$ 175	\$ 175	\$ -
Total Expenditures	\$ 42,741	\$ 28,712	\$ 25,766	\$ 2,945
Excess (Deficiency) of Revenues over Expenditures	\$ -		\$ (4,706)	
Fund Balance - Beginning	\$ -		\$ 11,463	
Fund Balance - Ending	\$ -		\$ 6,757	

Founders Ridge
Community Development District
Month to Month

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
Revenues:													
Developer Contributions	\$ 7,418	\$ 1,408	\$ 1,409	\$ 1,371	\$ 4,767	\$ 1,700	\$ 1,398	\$ 1,591	\$ -	\$ -	\$ -	\$ -	21,061
Total Revenues	\$ 7,418	\$ 1,408	\$ 1,409	\$ 1,371	\$ 4,767	\$ 1,700	\$ 1,398	\$ 1,591	\$ -	\$ -	\$ -	\$ -	\$ 21,061
Expenditures:													
General & Administrative:													
Supervisors Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
FICA Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Engineering	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Attorney	\$ -	\$ -	\$ 193	\$ 329	\$ -	\$ -	\$ 459	\$ 3,880	\$ -	\$ -	\$ -	\$ -	4,860
Annual Audit	\$ -	\$ -	\$ -	\$ -	\$ 3,200	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	3,200
Management Fees	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250	\$ -	\$ -	\$ -	\$ -	10,000
Information Technology	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ -	\$ -	\$ -	\$ -	800
Website Maintenance	\$ 21	\$ 21	\$ 21	\$ 21	\$ 21	\$ 21	\$ 21	\$ 21	\$ -	\$ -	\$ -	\$ -	167
Telephone	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Postage	\$ 2	\$ 37	\$ 38	\$ -	\$ 3	\$ -	\$ 1	\$ 5	\$ -	\$ -	\$ -	\$ -	85
Insurance	\$ 5,870	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	5,870
Printing & Binding	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 26	\$ -	\$ -	\$ -	\$ -	\$ -	26
Legal Advertising	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 216	\$ -	\$ -	\$ -	\$ -	216
Other Current Charges	\$ 38	\$ 38	\$ 38	\$ 38	\$ 40	\$ 94	\$ 40	\$ 40	\$ -	\$ -	\$ -	\$ -	367
Office Supplies	\$ 0	\$ 0	\$ 0	\$ -	\$ 0	\$ -	\$ 0	\$ 0	\$ -	\$ -	\$ -	\$ -	1
Dues, Licenses, & Subscriptions	\$ 175	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	175
Total Expenditures	\$ 7,456	\$ 1,446	\$ 1,640	\$ 1,738	\$ 4,614	\$ 1,464	\$ 1,897	\$ 5,511	\$ -	\$ -	\$ -	\$ -	\$ 25,766
Excess Revenues (Expenditures)	\$ (38)	\$ (38)	\$ (231)	\$ (367)	\$ 152	\$ 235	\$ (499)	\$ (3,920)	\$ -	\$ -	\$ -	\$ -	\$ (4,706)

SECTION 2

Founders Ridge

Community Development District

Funding Request FY24 #7
March 12, 2024
General Fund
FY2024

Payee		
1	Kutak Rock LLP Invoice # 3355827 - General Counsel - January 2024	\$ 329.00
2	Governmental Management Services - Central Florida Invoice # 212 - Management Fees - March 2024	\$ 1,370.83

Please make check payable to:

Total: \$ 1,699.83

Founders Ridge CDD
6200 Lee Vista Boulevard
Suite 300
Orlando, FL 32822

GMS-Central Florida, LLC #1
1001 Bradford Way
Kingston, TN 37763

Invoice

Invoice #: 212
Invoice Date: 3/1/24
Due Date: 3/1/24
Case:
P.O. Number:

Bill To:
Founders Ridge CDD
219 E. Livingston St.
Orlando, FL 32801

Description	Hours/Qty	Rate	Amount
Management Fees - March 2024 - 340		1,250.00	1,250.00
Website Administration - March 2024 352		20.83	20.83
Information Technology - March 2024 361		100.00	100.00
<div>RECEIVED MAR 08 2024 By _____</div>			
Total			\$1,370.83
Payments/Credits			\$0.00
Balance Due			\$1,370.83

KUTAK ROCK LLP #23**TALLAHASSEE, FLORIDA**

Telephone 404-222-4600

Facsimile 404-222-4654

Federal ID 47-0597598

February 29, 2024

310.513.315

Check Remit To:

Kutak Rock LLP

PO Box 30057

Omaha, NE 68103-1157

ACH/Wire Transfer Remit To:

ABA #104000016

First National Bank of Omaha

Kutak Rock LLP

A/C # 24690470

Reference: Invoice No. 3355827

Client Matter No. 8023-1

Notification Email: eftgroup@kutakrock.com

Mr. George Flint
Founders Ridge CDD
Governmental Management Services-CF, LLC
219 E. Livingston Street
Orlando, FL 32801

Invoice No. 3355827

8023-1

Re: Founders Ridge CDD - General Counsel

For Professional Legal Services Rendered

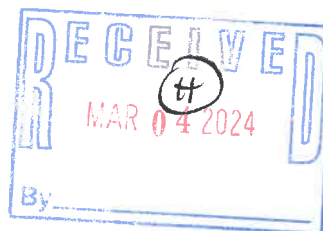
01/02/24	T. Mackie	0.40	136.00	Prepare ethics training guidance to District Manager
01/18/24	J. Gillis	0.40	68.00	Coordinate response to auditor letter
01/20/24	G. Lovett	0.50	125.00	Monitor legislative process relating to matters impacting special districts

TOTAL HOURS 1.30

TOTAL FOR SERVICES RENDERED

\$329.00

TOTAL CURRENT AMOUNT DUE

\$329.00

PRIVILEGED AND CONFIDENTIAL
ATTORNEY-CLIENT COMMUNICATION AND/OR WORK PRODUCT

Founders Ridge
Community Development District

Funding Request FY24 #8
April 18, 2024
General Fund
FY2024

Payee

1	Governmental Management Services - Central Florida		
	Invoice # 213 - Management Fees - April 2024	\$	1,397.80

Total: \$ 1,397.80

Please make check payable to:

Founders Ridge CDD
6200 Lee Vista Boulevard
Suite 300
Orlando, FL 32822

GMS-Central Florida, LLC

1001 Bradford Way
Kingston, TN 37763

Invoice

Invoice #: 213
Invoice Date: 4/1/24
Due Date: 4/1/24
Case:
P.O. Number:

Bill To:

Founders Ridge CDD
219 E. Livingston St.
Orlando, FL 32801

Description	Hours/Qty	Rate	Amount
Management Fees - April 2024 340		1,250.00	1,250.00
Website Administration - April 2024 352		20.83	20.83
Information Technology - April 2024 351		100.00	100.00
Office Supplies - 51		0.03	0.03
Postage - 420		0.54	0.54
Copies 423		26.40	26.40



Total \$1,397.80

Payments/Credits \$0.00

Balance Due \$1,397.80

FOUNDERS RIDGE

Community Development District

Funding Request FY24 #9

May 15,2024

General Fund

FY2024

Payee		
1	Governmental Management Services - Central Florida	
	Invoice # 214 - Management Fees - May 2024	\$ 1,591.29



Please make check payable to:

Founders Ridge CDD
6200 Lee Vista Boulevard
Suite 300
Orlando, FL 32822

Total: \$ 1,591.29

1001 Bradford Way
Kingston, TN 37763

Invoice #: 214
Invoice Date: 5/1/24
Due Date: 5/1/24
Case:
P.O. Number:

Founders Ridge CDD
219 E. Livingston St.
Orlando, FL 32801

RECEIVED 5/10/24

Founders Ridge

Community Development District

Funding Request #10

June 27, 2024

Bill to:

Founders Ridge Development, LLC

	Payee	General Fund FY2024	
1	Governmental Management Services - Central Florida Invoice # 215 - Management Fees - June 2024	\$	1,372.18
2	Kutak Rock LLP Invoice # 3395190 - General Counsel - March/April 2024	\$	459.00
		Total:	\$ 1,831.18

Please make check payable to:

Founders Ridge Community Development District
6200 Lee Vista Blvd, Suite 300
Orlando, FL 32822

1001 Bradford Way
Kingston, TN 37763

Invoice

Invoice #: 215**Invoice Date:** 6/1/24

Due Date: 6/1/24

Case:

P.O. Number:

Bill To:

Founders Ridge CDD
219 E. Livingston St.
Orlando, FL 32801

[illegible]

RECEIVED 6/12/24

KUTAK ROCK LLP**TALLAHASSEE, FLORIDA**

Telephone 404-222-4600

Facsimile 404-222-4654

Federal ID 47-0597598

May 21, 2024

Check Remit To:

Kutak Rock LLP

PO Box 30057

Omaha, NE 68103-1157

ACH/Wire Transfer Remit To:

ABA #104000016

First National Bank of Omaha

Kutak Rock LLP

A/C # 24690470

Reference: Invoice No. 3395190

Client Matter No. 8023-1

Notification Email: eftgroup@kutakrock.com

Mr. George Flint

Founders Ridge CDD

Governmental Management Services-CF, LLC

219 E. Livingston Street

Orlando, FL 32801

Invoice No. 3395190

8023-1

Re: Founders Ridge CDD - General Counsel

For Professional Legal Services Rendered

03/17/24	G. Lovett	0.50	125.00	Monitor legislative process relating to matters impacting special districts
04/03/24	T. Mackie	0.20	68.00	Conference regarding district status with Flint
04/06/24	R. Dugan	0.10	28.00	Prepare Fiscal Year 2025 budget documents
04/17/24	T. Mackie	0.60	204.00	Review FY 23 audit and provide comments

TOTAL HOURS 1.40

TOTAL FOR SERVICES RENDERED \$459.00

TOTAL CURRENT AMOUNT DUE \$459.00

RECEIVED 5/21/24

SECTION 3



1898 E. Burleigh Blvd. • P.O. Box 457 • Tavares, FL 32778 P 352-343-9734 F 352-343-3605 E Hays@lakevotes.gov

April 22, 2024

Stacie Vanderbilt, Recording Secretary
219 E. Livingston St.
Orlando FL 32801

Re: District Counts

The number of registered voters within the Founders Ridge Community Development District as of April 15, 2024 is 0.

If we may be of further assistance, please contact this office.

Sincerely,

D. Alan Hays
Lake County Supervisor of Elections

RECEIVED

APR 24 2024

GMS-CF, LLC

OUR COMMITMENT

✓ Voter Confidence ✓ Excellent Service ✓ Accurate & Efficient Elections ✓ Responsible Financial Stewardship

SECTION 4

LANDOWNER PROXY
LANDOWNERS MEETING – November 21, 2024
FOUNDERS RIDGE COMMUNITY DEVELOPMENT DISTRICT
LAKE COUNTY, FLORIDA

NOW ALL MEN BY THESE PRESENTS, that the undersigned, the fee simple owner of the lands described herein, hereby constitutes and appoints:

Proxy Holder

for and on behalf of the undersigned, to vote as proxy at the meeting of the landowners of the **Founders Ridge Community Development District** to be held at **Minneola City Hall, 800 N. U.S. Highway 27, Minneola, Florida 34715 on November 21, 2024 at 11:00 AM**, and at any continuances or adjournments thereof, according to the number of acres of unplatted land and/or platted lots owned by the undersigned landowner which the undersigned would be entitled to vote if then personally present, upon any question, proposition, or resolution or any other matter or thing which may be considered at said meeting including, but not limited to, the election of members of the Board of Supervisors. Said Proxy Holder may vote in accordance with their discretion on all matters not known or determined at the time of solicitation of this proxy, which may legally be considered at said meeting.

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

Printed Name of Landowner
(or, if applicable, unauthorized representative of Landowner)

Signature of Landowner or Landowner Representative

Date

Parcel Description

Acreage

Authorized Votes*

[Legal Description on Following Pages]

Total Number of Authorized Votes:

*Pursuant to section 190.006(2)(b), Florida Statutes (2008), a fraction of an acre is treated as one (1) acre entitling the landowner to one vote with respect thereto.

Please note that a particular real property is entitled to only one vote for each eligible acre of land or fraction thereof; two (2) or more persons who own real property in common that is one acre or less are together entitled to one vote for that real property. If the fee simple landowner is not an individual, and is instead a corporation, limited liability company, limited partnership or other entity, evidence that the individual signing on behalf of the entity has the authority to do so should be attached hereto. (e.g., bylaws, corporate resolution, etc.) If more than one parcel, each must be listed or described.

INSTRUCTIONS

At the Board meeting, when the landowner's election is announced, instructions on how landowners may participate in the election, along with a sample proxy, shall be provided.

At a landowners meeting, landowners shall organize by electing a chair who shall conduct the meeting. The chair may be any person present at the meeting. If the chair is a landowner or proxy holder of a landowner, he or she may nominate candidates and make and second motions.

Nominations are made from the floor.

After all nominations are made, a ballot is distributed and votes are cast

Each landowner is entitled to one vote for each acre he owns or portion of an acre.

SAMPLE AGENDA

1. Determination of Number of Voting Units Represented
2. Call to Order
3. Election of a Chairman for the Purpose of Conducting the Landowners Meeting
4. Nominations for the Position of Supervisor
5. Casting of Ballots
6. Ballot Tabulation
7. Landowners Questions and Comments
8. Adjournment

SECTION 5



Memorandum

To: Board of Supervisors

From: District Management

Date: June 11, 2024

RE: HB7013 – Special Districts Performance Measures and Standards

To enhance accountability and transparency, new regulations were established for all special districts, by the Florida Legislature, during their 2024 legislative session. Starting on October 1, 2024, or by the end of the first full fiscal year after its creation (whichever comes later), each special district must establish goals and objectives for each program and activity, as well as develop performance measures and standards to assess the achievement of these goals and objectives. Additionally, by December 1 each year (initial report due on December 1, 2025), each special district is required to publish an annual report on its website, detailing the goals and objectives achieved, the performance measures and standards used, and any goals or objectives that were not achieved.

District Management has identified the following key categories to focus on for Fiscal Year 2025 and develop statutorily compliant goals for each:

- Community Communication and Engagement
- Infrastructure and Facilities Maintenance
- Financial Transparency and Accountability

Additionally, special districts must provide an annual reporting form to share with the public that reflects whether the goals & objectives were met for the year. District Management has streamlined these requirements into a single document that meets both the statutory requirements for goal/objective setting and annual reporting.

The proposed goals/objectives and the annual reporting form are attached as exhibit A to this memo. District Management recommends that the Board of Supervisors adopt these goals and objectives to maintain compliance with HB7013 and further enhance their commitment to the accountability and transparency of the District.

Exhibit A:
Goals, Objectives and Annual Reporting Form

Founders Ridge Community Development District Performance Measures/Standards & Annual Reporting Form

October 1, 2024 – September 30, 2025

1. Community Communication and Engagement

Goal 1.1: Public Meetings Compliance

Objective: Hold at least two regular Board of Supervisor meetings per year to conduct CDD related business and discuss community needs.

Measurement: Number of public board meetings held annually as evidenced by meeting minutes and legal advertisements.

Standard: A minimum of two board meetings were held during the Fiscal Year.

Achieved: Yes ☐ No ☐

Goal 1.2: Notice of Meetings Compliance

Objective: Provide public notice of meetings in accordance with Florida Statutes, using at least two communication methods.

Measurement: Timeliness and method of meeting notices as evidenced by posting to CDD website, publishing in local newspaper and via electronic communication.

Standard: 100% of meetings were advertised per Florida statute on at least two mediums (i.e., newspaper, CDD website, electronic communications).

Achieved: Yes ☐ No ☐

Goal 1.3: Access to Records Compliance

Objective: Ensure that meeting minutes and other public records are readily available and easily accessible to the public by completing monthly CDD website checks.

Measurement: Monthly website reviews will be completed to ensure meeting minutes and other public records are up to date as evidenced by District Management's records.

Standard: 100% of monthly website checks were completed by District Management.

Achieved: Yes ☐ No ☐

2. Infrastructure and Facilities Maintenance

Goal 2.1: District Infrastructure and Facilities Inspections

Objective: District Engineer will conduct an annual inspection of the District's infrastructure and related systems.

Measurement: A minimum of one inspection completed per year as evidenced by district engineer's report related to district's infrastructure and related systems.

Standard: Minimum of one inspection was completed in the Fiscal Year by the District's Engineer.

Achieved: Yes ☐ No ☐

3. Financial Transparency and Accountability

Goal 3.1: Annual Budget Preparation

Objective: Prepare and approve the annual proposed budget by June 15 and final budget was adopted by September 30 each year.

Measurement: Proposed budget was approved by the Board before June 15 and final budget was adopted by September 30 as evidenced by meeting minutes and budget documents listed on CDD website and/or within district records.

Standard: 100% of budget approval & adoption were completed by the statutory deadlines and posted to the CDD website.

Achieved: Yes ☐ No ☐

Goal 3.2: Financial Reports

Objective: Publish to the CDD website the most recent versions of the following documents: Annual audit, current fiscal year budget with any amendments, and most recent financials within the latest agenda package.

Measurement: Annual audit, previous years' budgets, and financials are accessible to the public as evidenced by corresponding documents on the CDD's website.

Standard: CDD website contains 100% of the following information: Most recent annual audit, most recent adopted/amended fiscal year budget, and most recent agenda package with updated financials.

Achieved: Yes ☐ No ☐

Goal 3.3: Annual Financial Audit

Objective: Conduct an annual independent financial audit per statutory requirements and publish the results to the CDD website for public inspection, and transmit to the State of Florida.

Measurement: Timeliness of audit completion and publication as evidenced by meeting minutes showing board approval and annual audit is available on the CDD's website and transmitted to the State of Florida.

Standard: Audit was completed by an independent auditing firm per statutory requirements and results were posted to the CDD website and transmitted to the State of Florida.

Achieved: Yes ☐ No ☐

Chair/Vice Chair:_____

Date:_____

Print Name:_____

Founders Ridge Community Development District

District Manager:_____

Date:_____

Print Name:_____

Founders Ridge Community Development District

SECTION 6

**NOTICE OF MEETINGS
FOUNDERS RIDGE COMMUNITY
DEVELOPMENT DISTRICT
Fiscal Year 2025**

As required by Chapter 190 Florida Statutes, notice is being given that the Board of Supervisors of the **Founders Ridge Community Development District** does not meet on a regular basis but will separately publish notice of meetings at least seven days prior to each Board meeting to include the date, time and location of said meetings. Meetings may be continued to a date, time, and place to be specified on the record at the meeting.

There may be occasions when one or more Supervisors will participate by telephone.

Any person requiring special accommodations at a meeting because of a disability or physical impairment should contact the District Office at (407) 841-5524 at least forty-eight (48) hours prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service 1-800-955-8770, for aid in contacting the District Office.

Each person who decides to appeal any action taken at these meetings is advised that person will need a record of the proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

George S. Flint
District Manager
Governmental Management Services – Central Florida, LLC