

NEWPORT ISLES

COMMUNITY DEVELOPMENT DISTRICT

August 15, 2022

BOARD OF SUPERVISORS

PUBLIC HEARING AND

REGULAR MEETING

AGENDA

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

August 8, 2022

Board of Supervisors
Newport Isles Community Development District

Dear Board Members:

The Board of Supervisors of the Newport Isles Community Development District will hold a Public Hearing and Regular Meeting on August 15, 2022 at 10:00 a.m., at WRA Engineering, 7978 Cooper Creek Blvd., Suite 102, University Park, Florida 34201. The agenda is as follows:

1. Call to Order/Roll Call
2. Public Comments
3. Public Hearing on Adoption of Fiscal Year 2022/2023 Budget
 - A. Affidavit of Publication
 - B. Consideration of Resolution 2022-34, Relating to the Annual Appropriations and Adopting the Budgets for the Fiscal Year Beginning October 1, 2022, and Ending September 30, 2023; Authorizing Budget Amendments; and Providing an Effective Date
4. Consideration of Fiscal Year 2022/2023 Funding Agreement
5. Acceptance of Unaudited Financial Statements as of June 30, 2022
6. Approval of June 15, 2022 Public Hearings and Regular Meeting Minutes
7. Staff Reports
 - A. District Counsel: *KE Law Group, PLLC*
 - B. District Engineer (Interim): *WRA Engineering, LLC*
 - C. District Manager: *Wrathell, Hunt & Associates, LLC*
 - NEXT MEETING DATE: September 19, 2022 at 10:00 A.M.

ATTENDEES:

Please identify yourself each time you speak to facilitate accurate transcription of meeting minutes.

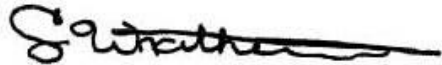
○ QUORUM CHECK

Susan Collins	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
Richard James	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
George Misenhelder	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
Clifton Fischer	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
Jake Essman	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO

8. Board Members' Comments/Requests
9. Public Comments
10. Adjournment

If you should have any questions or concerns, please do not hesitate to contact me directly at (561) 719-8675 or Kristen Suit at (410) 207-1802.

Sincerely,



Craig Wrathell
District Manager

FOR BOARD MEMBERS AND STAFF TO ATTEND BY TELEPHONE

CALL-IN NUMBER: 1-888-354-0094

PARTICIPANT PASSCODE: 943 865 3730

NEWPORT ISLES
COMMUNITY DEVELOPMENT DISTRICT

3A



Beaufort Gazette
 Belleville News-Democrat
 Bellingham Herald
 Bradenton Herald
 Centre Daily Times
 Charlotte Observer
 Columbus Ledger-Enquirer
 Fresno Bee

The Herald - Rock Hill
 Herald Sun - Durham
 Idaho Statesman
 Island Packet
 Kansas City Star
 Lexington Herald-Leader
 Merced Sun-Star
 Miami Herald

el Nuevo Herald - Miami
 Modesto Bee
 Raleigh News & Observer
 The Olympian
 Sacramento Bee
 Fort Worth Star-Telegram
 The State - Columbia
 Sun Herald - Biloxi

Sun News - Myrtle Beach
 The News Tribune Tacoma
 The Telegraph - Macon
 San Luis Obispo Tribune
 Tri-City Herald
 Wichita Eagle

AFFIDAVIT OF PUBLICATION

Account #	Order Number	Identification	Order PO	Amount	Cols	Depth
87977	291916	Print Legal Ad - IPL0081933		\$175.50	1	74 L

Attention: Daphne Gillyard
 Newport Isles CDD
 2300 Glades Road, Suite 410W
 Boca Raton, FL 33431

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

The Board of Supervisors ("Board") of the Newport Isles Community Development District ("District") will hold a public hearing on August 15, 2022 at 10:00 a.m., at WRA Engineering, 7978 Cooper Creek Blvd., Suite 102, University Park, Florida 34201 for the purpose of hearing comments and objections on the adoption of the budget of the District for the fiscal year beginning October 1, 2022 through September 30, 2023 ("Fiscal Year 2022/2023"). A regular board meeting of the District will also be held at that time where the Board may consider any other business that may properly come before it.

A copy of the agenda and proposed budget may be obtained at the offices of the District Manager, Wrathell, Hunt & Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431, 561-571-0010 ("District Manager's Office"), during normal business hours.

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

Any person requiring special accommodations at this meeting because of a disability or physical impairment should contact the District Manager's Office at least forty-eight (48) hours prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District Manager's Office.

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

District Manager
 IPL0081933
 Jul 27, Aug 3 2022

THE STATE OF TEXAS COUNTY OF DALLAS

Before the undersigned authority personally appeared Ryan Dixon, who, on oath, says that she is a Legal Advertising Representative of The Bradenton Herald, a daily newspaper published at Bradenton in Manatee County, Florida; that the attached copy of the advertisement, being a Legal Advertisement in the matter of Public Notice, was published in said newspaper in the issue(s) of:

No. of Insertions: 2
 Beginning Issue of: 07/27/2022
 Ending Issue of: 08/03/2022

THE STATE OF FLORIDA COUNTY OF MANATEE

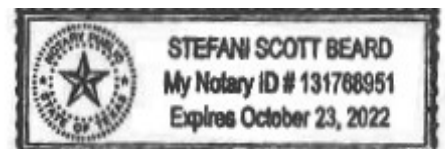
Affidavit further says that the said publication is a newspaper published at Bradenton, in said Manatee County, Florida, and that the said newspaper has heretofore been continuously published in said Manatee County, Florida, each day and has been entered as second-class mail matter at the post office in Bradenton, in said Manatee County, Florida, for a period of one year next preceding the first publication of the attached copy of advertisement; and affiant further says that she has neither paid nor promised any person, firm or corporation any discount, rebate, commission or refund for the purpose of securing this advertisement for publication in the said newspaper.

Ryan Dixon

Sworn to and subscribed before me this 3rd day of August in the year of 2022

Stefani Beard

Notary Public in and for the state of Texas, residing in Dallas County



Extra charge for lost or duplicate affidavits.
 Legal document please do not destroy!

NEWPORT ISLES
COMMUNITY DEVELOPMENT DISTRICT

3B

RESOLUTION 2023-34

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

WHEREAS, the District Manager has submitted to the Board of Supervisors (“**Board**”) of the Newport Isles Community Development District (“**District**”) proposed budgets (“**Proposed Budget**”) for the fiscal year beginning October 1, 2022 and ending September 30, 2023 (“**Fiscal Year 2022/2023**”) along with an explanatory and complete financial plan for each fund of the District, pursuant to the provisions of Section 190.008(2)(a), *Florida Statutes*; and

WHEREAS, 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 NEWPORT ISLES 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 Newport Isles Community Development District for the Fiscal Year Ending September 30, 2023."
- d. The Adopted Budget shall be posted by the District Manager on the District's official website within thirty (30) days after adoption, and shall remain on the website for at least 2 years.

SECTION 2. APPROPRIATIONS

There is hereby appropriated out of the revenues of the District, for Fiscal Year 2022/2023, the amounts identified below 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

See Exhibit A

SECTION 3. BUDGET AMENDMENTS

Pursuant to Section 189.016, *Florida Statutes*, the District at any time within Fiscal Year 2022/2023 or within 60 days following the end of the Fiscal Year 2022/2023 may amend its Adopted Budget for that fiscal year as follows:

- a. The Board may authorize an increase or decrease in line item appropriations within a fund by motion recorded in the minutes if the total appropriations of the fund do not increase.
- b. The District Manager or Treasurer may authorize an increase or decrease in line item appropriations within a fund if the total appropriations of the fund do not increase and if the aggregate change in the original appropriation item does not exceed \$15,000 or 15% of the original appropriation.
- c. By resolution, the Board may increase any appropriation item and/or fund to reflect receipt of any additional unbudgeted monies and make the corresponding change to appropriations or the unappropriated balance.

- d. Any other budget amendments shall be adopted by resolution and consistent with Florida law.

The District Manager or Treasurer must establish administrative procedures to ensure that any budget amendments are in compliance with this Section 3 and Section 189.016, *Florida Statutes*, among other applicable laws. Among other procedures, the District Manager or Treasurer must ensure that any amendments to budget under subparagraphs c. and d. above are posted on the District's website within 5 days after adoption and remain on the website for at least 2 years.

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

[REMAINDER OF PAGE INTENTIONALL LEFT BLANK]

PASSED AND ADOPTED THIS 15TH DAY OF AUGUST, 2022.

ATTEST:

**NEWPORT ISLES COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

EXHIBIT A: Adopted Budget

**NEW PORT ISLES
COMMUNITY DEVELOPMENT DISTRICT
PROPOSED BUDGET
FISCAL YEAR 2023**

**NEW PORT ISLES
COMMUNITY DEVELOPMENT DISTRICT
TABLE OF CONTENTS**

<u>Description</u>	<u>Page Number(s)</u>
General Fund Budget	1
Definitions of General Fund Expenditures	2

**NEW PORT ISLES
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2023**

	Fiscal Year 2022				Proposed Budget FY 2023
	Proposed Budget FY 2022	Actual through 3/31/2022	Projected through 9/30/2022	Total Actual & Projected	
REVENUES					
Landowner contribution	\$72,890	\$ -	\$ 77,196	\$ 77,196	\$ 112,326
Total revenues	<u>72,890</u>	<u>-</u>	<u>77,196</u>	<u>77,196</u>	<u>112,326</u>
EXPENDITURES					
Professional & administrative					
Supervisors	-	1,076	3,230	4,306	7,536
Management/accounting/recording	28,000	4,000	24,000	28,000	48,000
Legal	25,000	550	24,450	25,000	25,000
Engineering	2,000	-	2,000	2,000	2,000
Audit	-	-	-	-	5,500
Arbitrage rebate calculation*	-	-	-	-	500
Dissemination agent*	250	-	250	250	1,000
Debt service fund accounting: 1st series	1,875	-	1,875	1,875	7,500
Trustee*	-	-	-	-	5,500
Telephone	200	16	184	200	200
Postage	500	-	500	500	500
Printing & binding	500	42	458	500	500
Legal advertising	6,500	-	6,500	6,500	1,500
Annual special district fee	175	-	175	175	175
Insurance	5,500	-	5,500	5,500	5,500
Contingencies/bank charges	500	-	500	500	500
Website hosting & maintenance	1,680	-	1,680	1,680	705
Website ADA compliance	210	-	210	210	210
Total professional & administrative	<u>72,890</u>	<u>5,684</u>	<u>71,512</u>	<u>77,196</u>	<u>112,326</u>
Excess/(deficiency) of revenues over/(under) expenditures	-	(5,684)	5,684	-	-
Fund balance - beginning (unaudited)	-	-	(5,684)	-	-
Fund balance - ending	<u>\$ -</u>	<u>\$ (5,684)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

* These items will be realized when bonds are issued

**NEW PORT ISLES
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Professional & administrative

Management/accounting/recording	\$ 48,000
<p>Wrathell, Hunt and Associates, LLC (WHA), specializes in managing community development districts by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all of the District's governmental requirements. WHA develops financing programs, administers the issuance of tax exempt bond financings, operates and maintains the assets of the community.</p>	
Legal	25,000
<p>General counsel and legal representation, which includes issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts.</p>	
Engineering	2,000
<p>The District's Engineer will provide construction and consulting services, to assist the District in crafting sustainable solutions to address the long term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.</p>	
Audit	5,500
<p>Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.</p>	
Arbitrage rebate calculation*	500
<p>To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.</p>	
Dissemination agent*	1,000
<p>The District must annually disseminate financial information in order to comply with the requirements of Rule 15c2-12 under the Securities Exchange Act of 1934. Wrathell, Hunt & Associates serves as dissemination agent.</p>	
Debt service fund accounting: 1st series	7,500
Trustee	5,500
<p>Annual fee for the service provided by trustee, paying agent and registrar.</p>	
Telephone	200
<p>Telephone and fax machine.</p>	
Postage	500
<p>Mailing of agenda packages, overnight deliveries, correspondence, etc.</p>	
Printing & binding	500
<p>Letterhead, envelopes, copies, agenda packages</p>	
Legal advertising	1,500
<p>The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.</p>	
Annual special district fee	175
<p>Annual fee paid to the Florida Department of Economic Opportunity.</p>	
Insurance	5,500
<p>The District will obtain public officials and general liability insurance.</p>	
Contingencies/bank charges	500
<p>Bank charges and other miscellaneous expenses incurred during the year and automated AP routing etc.</p>	
Website hosting & maintenance	705
Website ADA compliance	210
Total expenditures	<u><u>\$ 112,326</u></u>

NEWPORT ISLES

COMMUNITY DEVELOPMENT DISTRICT

4

**NEWPORT ISLES COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2022/2023 BUDGET FUNDING AGREEMENT**

This Agreement ("**Agreement**") is made and entered into this 15th day of August, 2022, by and between:

Newport Isles Community Development District, a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes, and with an address of c/o Wrathell, Hunt and Associates, LLC 2300 Glades Rd Suite 410W, Boca Raton, FL 33431 ("**District**"), and

Cornerstone Land Company, LLC a Florida limited liability company, and the developer of the lands in the District ("**Developer**") with a mailing address of 1901 Ulmerton Road, #475, Clearwater, Florida 33762.

RECITALS

WHEREAS, the District was established 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 is developing the majority of all real property ("**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 Fiscal Year 2023, which year concludes on September 30, 2023; and

WHEREAS, this general fund budget, which the 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 A**; and

WHEREAS, the District has the option of levying non-ad valorem assessments on all land, including the Property owned by the Developer, that will benefit from the activities, operations and services set forth in the Fiscal Year 2022 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 A**; 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 A** 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 A**;

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 ("**Funding Obligation**") necessary for the operation of the District as called for in the budget attached hereto as **Exhibit A** (and as **Exhibit A** may be amended from time to time pursuant to Florida law, but subject to the Developer's consent to such amendments to incorporate them herein), within thirty (30) days of written request by the District. The funds shall be placed in the District's general checking account. These payments are made by the Developer in lieu of taxes, fees, or assessments which might otherwise be levied or imposed by the District. Nothing contained herein shall constitute or be construed as a waiver of the District's right to levy assessments in the event of a funding deficit.

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

3. **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 of the requirements of law, and each party has full power and authority to comply with the terms and provisions of this instrument.

4. **ASSIGNMENT.** This Agreement may be assigned, in whole or in part, by either party only upon the written consent of the other. Any purported assignment without such consent shall be void.

5. **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.

6. **ENFORCEMENT.** In the event that any 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.

7. **THIRD PARTY BENEFICIARIES.** 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.

8. **CHOICE OF LAW.** This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida.

9. **ARM'S LENGTH.** This Agreement has been negotiated fully among 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.

10. **EFFECTIVE DATE.** The Agreement shall be effective after execution by the parties hereto.

[SIGNATURES ON NEXT PAGE]

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

**NEWPORT ISLES COMMUNITY
DEVELOPMENT DISTRICT**

Chair/Vice Chair

CORNERSTONE LAND COMPANY, LLC

By: _____
Its: _____

Exhibit A: Fiscal Year 2022/2023 General Fund Budget

Exhibit A

Fiscal Year 2022/2023 General Fund Budget

NEWPORT ISLES

COMMUNITY DEVELOPMENT DISTRICT

5

**NEWPORT ISLES
COMMUNITY DEVELOPMENT DISTRICT
FINANCIAL STATEMENTS
UNAUDITED
JUNE 30, 2022**

**NEWPORT ISLES
COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2022**

	General Fund	Debt Service Fund	Total Governmental Funds
ASSETS			
Due from Landowner	\$ 30,030	\$ 357	\$ 30,387
Total assets	\$ 30,030	\$ 357	\$ 30,387
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable	\$ 22,092	\$ 357	\$ 22,449
Due to Landowner	-	357	357
Accrued wages payable	1,800	-	1,800
Accrued taxes payable	138	-	138
Landowner advance	6,000	-	6,000
Total liabilities	30,030	714	30,744
DEFERRED INFLOWS OF RESOURCES			
Deferred receipts	24,030	-	24,030
Total deferred inflows of resources	24,030	-	24,030
Fund balances:			
Restricted for:			
Debt service	-	(357)	(357)
Unassigned	(24,030)	-	(24,030)
Total fund balances	(24,030)	(357)	(24,387)
 Total liabilities, deferred inflows of resources and fund balances	 \$ 30,030	 \$ 357	 \$ 30,387

**NEWPORT ISLES
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
FOR THE PERIOD ENDED JUNE 30, 2022**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Landowner contribution	\$ -	\$ -	\$ 72,890	0%
Total revenues	<u>-</u>	<u>-</u>	<u>72,890</u>	0%
EXPENDITURES				
Professional & administrative				
Supervisors	861	1,938	-	N/A
Management/accounting/recording	4,000	16,000	28,000	57%
Legal	1,185	5,380	25,000	22%
Engineering	-	-	2,000	0%
Dissemination agent*	-	-	250	0%
Telephone	16	66	200	33%
Postage	21	21	500	4%
Printing & binding	42	167	500	33%
Legal advertising	248	248	6,500	4%
Annual special district fee	-	-	175	0%
Insurance	-	-	5,500	0%
Contingencies/bank charges	-	-	500	0%
Website hosting & maintenance	-	-	1,680	0%
Website ADA compliance	210	210	210	100%
Total professional & administrative	<u>6,583</u>	<u>24,030</u>	<u>72,890</u>	33%
Excess/(deficiency) of revenues over/(under) expenditures	(6,583)	(24,030)	-	
Fund balances - beginning	(17,447)	-	-	
Fund balances - ending	<u>\$ (24,030)</u>	<u>\$ (24,030)</u>	<u>\$ -</u>	

*These items will be realized when bonds are issued

**NEWPORT ISLES
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND
FOR THE PERIOD ENDED JUNE 30, 2022**

	<u>Current Month</u>	<u>Year To Date</u>
REVENUES	<u>\$ -</u>	<u>\$ -</u>
Total revenues	<u>-</u>	<u>-</u>
 EXPENDITURES		
Debt service		
Cost of issuance	-	<u>357</u>
Total debt service	<u>-</u>	<u>357</u>
 Excess/(deficiency) of revenues over/(under) expenditures	 - -	 (357)
 Fund balances - beginning	 (357)	 -
Fund balances - ending	<u>\$ (357)</u>	<u>\$ (357)</u>

NEWPORT ISLES

COMMUNITY DEVELOPMENT DISTRICT

6

DRAFT
MINUTES OF MEETING
NEWPORT ISLES
COMMUNITY DEVELOPMENT DISTRICT

The Newport Isles Community Development District Board of Supervisors held Multiple Public Hearings and a Regular Meeting on June 15, 2022, at 10:00 a.m., at WRA Engineering, 7978 Cooper Creek Blvd., Suite 102, University Park, Florida 34201.

Present at the meeting were:

Susan Collins	Chair
Richard James	Vice Chair
Clifton Fischer	Assistant Secretary
Jake Essman (via telephone)	Assistant Secretary

Also present were:

Craig Wrathell	District Manager
Kristen Suit	Wrathell, Hunt and Associates, LLC
Jere Earlywine (via telephone)	District Counsel
Meredith Hammock	KE Law Group, LLC
Clint Cuffle (via telephone)	Interim District Engineer
Tom Chapman	Landowner
David Berner	Southeast Land Consultants
Rhonda Mossing (via telephone)	MBS Capital Markets
Ed Bulleit (via telephone)	MBS Capital Markets

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Mr. Wrathell called the meeting to order at 10:22 a.m. Supervisors Collins, James and Fischer were present. Supervisor Essman was attending via telephone. Supervisor Misenhelder was not present.

SECOND ORDER OF BUSINESS

Public Comments

No members of the public spoke.

THIRD ORDER OF BUSINESS

Public Hearing Confirming the Intent of the District to Use the Uniform Method of Levy, Collection and Enforcement of Non-Ad Valorem Assessments as Authorized and Permitted by Section 197.3632, Florida Statutes; Expressing the Need for the Levy

44
45
46
47
48
49
50
51
52
53
54
55
56
57
58
59
60
61
62
63
64
65
66
67
68
69
70
71
72
73
74
75
76
77
78
79
80
81
82
83

of Non-Ad Valorem Assessments and Setting Forth the Legal Description of the Real Property Within the District’s Jurisdictional Boundaries that May or Shall Be Subject to the Levy of District Non-Ad Valorem Assessments; Providing for Severability; Providing for Conflict and Providing for an Effective Date

A. Affidavit/Proof of Publication

The affidavit of publication was included for informational purposes.

B. Consideration of Resolution 2022-28, Expressing its Intent to Utilize the Uniform Method of Levying, Collecting, and Enforcing Non-Ad Valorem Assessments Which May Be Levied by the Newport Isles Community Development District in Accordance with Section 197.3632, Florida Statutes; Providing a Severability Clause; and Providing an Effective Date

On MOTION by Mr. Fischer and seconded by Ms. Collins, with all in favor, the Public Hearing was opened.

No members of the public spoke.

On MOTION by Mr. Fischer and seconded by Mr. James, with all in favor, the Public Hearing was closed.

Mr. Wrathell presented Resolution 2022-28 and read the title.

On MOTION by Mr. Fischer and seconded by Ms. Collins, with all in favor, Resolution 2022-28, Expressing its Intent to Utilize the Uniform Method of Levying, Collecting, and Enforcing Non-Ad Valorem Assessments Which May Be Levied by the Newport Isles Community Development District in Accordance with Section 197.3632, Florida Statutes; Providing a Severability Clause; and Providing an Effective Date, was adopted.

FOURTH ORDER OF BUSINESS

Public Hearing to Consider the Adoption of an Assessment Roll and the Imposition of Special Assessments Relating to the

84 Financing and Securing of Certain Public
85 Improvements
86

- 87 • *Hear testimony from the affected property owners as to the propriety and advisability*
88 *of making the improvements and funding them with special assessments on the*
89 *property.*
- 90 • *Thereafter, the governing authority shall meet as an equalizing board to hear any and*
91 *all complaints as to the special assessments on a basis of justice and right.*

92 These items were addressed below.

93 **A. Affidavit/Proof of Publication**

94 **B. Mailed Notice to Property Owner(s)**

95 The affidavit of publication and Mailed Notice were included for informational purposes.

96 **C. Engineer's Report (for informational purposes)**

97 Mr. Cuffle presented the Engineer's Report dated March 23, 2022. He highlighted the
98 following:

99 ➤ The Engineer's Report covers the infrastructure proposed for the entire 3,382 units,
100 including the roadways, stormwater management system and utility improvements to support
101 the development.

102 ➤ The dollar amounts in the Engineer's Report are preliminary estimates, based on the
103 current design. Improvements in the amount of \$95,249,056 are proposed.

104 ➤ The Engineer's Report also includes some amenities, upgrades to conservation areas
105 and some off-site improvements that support the CDD.

106 ➤ Table 4 shows the overall Cost Estimate Summary for all eligible infrastructure
107 improvements totaling \$113,220,576, which is the \$95,249,056 plus a 20% contingency.

108 Mr. Earlywine posed and Mr. Cuffle responded to the following questions:

109 **Mr. Earlywine:** In your professional opinion, the costs are reasonable, bearing in mind
110 the inflationary environment, and the project is feasible to be constructed?

111 **Mr. Cuffle:** That is absolutely correct.

112 Mr. Wrathell stated that the Engineer's Report will be officially approved as part of the
113 adoption of Resolution 2022-29.

114 **D. Master Special Assessment Methodology Report (for informational purposes)**

115 Mr. Wrathell presented the Master Special Assessment Methodology Report dated
116 March 23, 2022. He discussed the Development Program and noted the following:

- 117 ➤ The CDD is comprised of approximately 1,555.47 acres.
- 118 ➤ The current development plan envisions 3,382 residential units.
- 119 ➤ The CIP, which includes a contingency, is estimated at \$113,220,576.
- 120 ➤ The total par amount of bonds, including the cost of financing, capitalized interest and
121 debt service reserve, will be \$144,120,000.
- 122 ➤ The structure and sizing of product types and unit numbers in the Development plan
123 might change and will be further defined closer to bond issuance.
- 124 ➤ The Methodology allows for maximum flexibility for changes in market conditions or
125 changes in product types, etc.

126 Mr. Wrathell noted discussion of the possibility of a school site on a location where
127 townhomes are currently planned; the Methodology would allow for this change. He discussed
128 assignment of bond debt, lienability tests, the True-Up Mechanism and Appendix Tables.

129 Mr. Wrathell stated, based on discussions, reducing the Multi-Family Equivalent
130 Residential Unit (ERU) weighting from “0.45” to “0.30” will be proposed to the Equalizing Board

131 Mr. Earlywine posed and Mr. Wrathell responded to the following questions:

132 **Mr. Earlywine:** Based on the Engineer’s Report there is sufficient benefit from the
133 project to justify the level of assessments and, secondarily, that the assessments are fairly and
134 reasonably allocated across all the benefitted properties, based on the ERU factors?

135 **Mr. Wrathell:** Yes, we do believe that.

- 136 • ***Hear testimony from the affected property owners as to the propriety and advisability***
137 ***of making the improvements and funding them with special assessments on the***
138 ***property.***

139

140 **On MOTION by Mr. Fischer and seconded by Ms. Collins, with all in favor, the**
141 **Public Hearing was opened.**

142

143

144

No members of the public spoke.

145 Mr. Wrathell stated that Staff spoke with the Landowners, Mr. Chapman and Mr.
146 Berner, prior to the meeting about the multi-family versus the townhomes and that Staff’s
147 recommendation is to change the multi-family ERU weighting from “0.45” to “0.30”.

- 148 • ***Thereafter, the governing authority shall meet as an equalizing board to hear any and***
149 ***all complaints as to the special assessments on a basis of justice and right.***

150 The Board, sitting as the Equalizing Board, made the following change to the
151 assessments.

152 The following change will be made to the Methodology:

153 Multi-Family ERU Weighting: Change "0.45" to "0.30"

154 Mr. Wrathell noted that this change will have a cascading effect on the balance, as it will
155 change the overall number of ERUs assumed in the Report and reduce the max par amount of
156 bonds and the max annual debt assessment for the townhomes.

157

158 **On MOTION by Mr. Fischer and seconded by Ms. Collins, with all in favor, the**
159 **Public Hearing was closed.**

160

161

162 **E. Consideration of Resolution 2022-29, Making Certain Findings; Authorizing an**
163 **Improvement Plan for the Master Assessment Area; Adopting a Capital Improvement**
164 **Plan; Providing an Estimated Cost of Improvements; Adopting an Assessment Report;**
165 **Equalizing, Approving, Confirming and Levying Debt Assessments on the Master**
166 **Assessment Area; Addressing the Finalization of Special Assessments; Addressing the**
167 **Payment of Debt Assessments and the Method of Collection; Providing for the**
168 **Allocation of Debt Assessments and True-Up Payments; Addressing Government**
169 **Property and Transfers of Property to Units of Local, State and Federal Government;**
170 **Authorizing an Assessment Notice; and Providing for Severability, Conflicts and an**
171 **Effective Date**

172 Mr. Wrathell presented Resolution 2022-29 and read the title.

173

174 **On MOTION by Mr. Fischer and seconded by Ms. Collins, with all in favor,**
175 **Resolution 2022-29, Making Certain Findings; Authorizing an Improvement**
176 **Plan for the Master Assessment Area; Adopting a Capital Improvement Plan;**
177 **Providing an Estimated Cost of Improvements; Adopting an Assessment**
178 **Report, as amended; Equalizing, Approving, Confirming and Levying Debt**
179 **Assessments on the Master Assessment Area; Addressing the Finalization of**
180 **Special Assessments; Addressing the Payment of Debt Assessments and the**
181 **Method of Collection; Providing for the Allocation of Debt Assessments and**
182 **True-Up Payments; Addressing Government Property and Transfers of Property**
183 **to Units of Local, State and Federal Government; Authorizing an Assessment**
184 **Notice; and Providing for Severability, Conflicts and an Effective Date, was**
185 **adopted.**

186

187
188
189
190
191
192
193
194
195
196
197
198
199
200
201
202
203
204
205
206
207
208
209
210
211
212
213
214
215
216
217
218
219
220
221
222
223
224
225

FIFTH ORDER OF BUSINESS

Public Hearing to Hear Public Comments and Objections to the Adoption of the Rules of Procedure, Pursuant to Sections 120.54 and 190.035, Florida Statutes

A. Affidavit of Publication

The affidavit of publication was included for informational purposes.

B. Consideration of Resolution 2022-30, Adopting Rules of Procedure; Providing a Severability Clause; and Providing an Effective Date

Mr. Wrathell presented Resolution 2022-30.

On MOTION by Mr. Fischer and seconded by Ms. Collins, with all in favor, the Public Hearing was opened.

No members of the public spoke.

On MOTION by Mr. Fischer and seconded by Ms. Collins, with all in favor, the Public Hearing was closed.

On MOTION by Mr. Fischer and seconded by Ms. Collins, with all in favor, Resolution 2022-30, Adopting Rules of Procedure; Providing a Severability Clause; and Providing an Effective Date, was adopted.

SIXTH ORDER OF BUSINESS

Public Hearing on Adoption of Fiscal Year 2021/2022 Budget

A. Affidavit of Publication

The affidavit of publication was included for informational purposes.

B. Consideration of Resolution 2022-31, Relating to the Annual Appropriations and Adopting the Budgets for the Fiscal Year Beginning October 1, 2021, and Ending September 30, 2022; Authorizing Budget Amendments; and Providing an Effective Date

Mr. Wrathell presented the proposed Fiscal Year 2022 budget, which was essentially the same as last presented.

The following change was made to the Fiscal Year 2022 budget:

226 Page 1, Expenditures: Add "Supervisor fees" line item for \$4,000

227 Mr. Wrathell stated that the Fiscal Year 2022 budget will be a Landowner-funded
228 budget, with expenses funded as they are incurred.

229

On MOTION by Mr. Fischer and seconded by Ms. Collins, with all in favor, the Public Hearing was opened.

230
231

232
233

No members of the public spoke.

234

235

On MOTION by Mr. Fischer and seconded by Ms. Collins, with all in favor, the Public Hearing was closed.

236
237

238
239

Mr. Wrathell presented Resolution 2022-31.

240

241

On MOTION by Mr. Fischer and seconded by Ms. Collins, with all in favor, Resolution 2022-31, Relating to the Annual Appropriations and Adopting the Budgets for the Fiscal Year Beginning October 1, 2021, and Ending September 30, 2022, as amended; Authorizing Budget Amendments; and Providing an Effective Date, was adopted.

242
243
244
245
246

247
248

SEVENTH ORDER OF BUSINESS

Consideration of Resolution 2022-32, Approving a Proposed Budget for Fiscal Year 2022/2023 and Setting a Public Hearing Thereon Pursuant to Florida Law; Addressing Transmittal, Posting and Publication Requirements; Addressing Severability; and Providing an Effective Date

249
250
251
252
253
254
255
256
257

Mr. Wrathell presented Resolution 2022-32. He reviewed the proposed Fiscal Year 2023 budget, highlighting any line item additions, increases, decreases and adjustments, compared to the Fiscal Year 2022 budget, and explained the reasons for any changes. The Fiscal Year 2023 budget will be a Landowner-funded budget, with expenses funded as they are incurred.

258
259
260
261

262

On MOTION by Mr. Fischer and seconded by Ms. Collins, with all in favor, Resolution 2022-32, Approving a Proposed Budget for Fiscal Year 2022/2023 and Setting a Public Hearing Thereon Pursuant to Florida Law on August 15,

263
264
265

266
267
268
269
270
271
272
273
274
275
276
277
278
279
280
281
282
283
284
285
286
287
288
289
290
291
292
293
294
295
296
297
298
299
300
301
302
303
304
305
306
307

2022 at 10:00 a.m., at WRA Engineering, 7978 Cooper Creek Blvd., Suite 102, University Park, Florida 34201; Addressing Transmittal, Posting and Publication Requirements; Addressing Severability; and Providing an Effective Date, was adopted.

EIGHTH ORDER OF BUSINESS

Consideration of Resolution 2022-33, Designating Dates, Times and Locations for Regular Meetings of the Board of Supervisors of the District for Fiscal Year 2022/2023 and Providing for an Effective Date

Mr. Wrathell presented Resolution 2022-33. The following will be inserted into the Fiscal Year 2023 Meeting Schedule:

DATE: Third Monday of each month.

TIME: 10:00 a.m.

On MOTION by Mr. Fischer and seconded by Ms. Collins, with all in favor, Resolution 2022-33, Designating Dates, Times and Locations for Regular Meetings of the Board of Supervisors of the District for Fiscal Year 2022/2023, as stated, and Providing for an Effective Date, was adopted.

NINTH ORDER OF BUSINESS

Consideration of Resolution 2022-14, Designating Dates, Times and Locations for Regular Meetings of the Board of Supervisors of the District for Fiscal Year 2021/2022 and Providing for an Effective Date

This item was deferred.

TENTH ORDER OF BUSINESS

Acceptance of Unaudited Financial Statements as of April 30, 2022

Mr. Wrathell presented the Unaudited Financial Statements as of April 30, 2022.

On MOTION by Mr. Fischer and seconded by Ms. Collins, with all in favor, the Unaudited Financial Statements as of April 30, 2022, were accepted.

308 **ELEVENTH ORDER OF BUSINESS**

Approval of Minutes

309

310 Mr. Wrathell presented the following:

311 **A. March 23, 2022 Landowners’ Meeting**

312 **B. March 23, 2022 Organizational Meeting**

313

314 **On MOTION by Mr. Fischer and seconded by Ms. Collins, with all in favor, the**
315 **March 23, 2022 Landowners’ Meeting and March 23, 2022 Organizational**
316 **Meeting Minutes, as presented, were approved.**

317

318

319 **TWELFTH ORDER OF BUSINESS**

Staff Reports

320

321 **A. District Counsel: *KE Law Group, PLLC***

322 There was no report.

323 **B. District Engineer (Interim): *WRA Engineering, LLC***

324 There was no report.

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

326 • **NEXT MEETING DATE: TBD**

327 ○ **QUORUM CHECK**

328 The next meeting will be held on August 15, 2022 at 10:00 a.m.

329

330 **THIRTEENTH ORDER OF BUSINESS**

Board Members’ Comments/Requests

331

332 There were no Board Members’ comments or requests.

333

334 **FOURTEENTH ORDER OF BUSINESS**

Public Comments

335

336 No members of the public spoke.

337

338 **FIFTEENTH ORDER OF BUSINESS**

Adjournment

339

340

341 **On MOTION by Mr. Fischer and seconded by Ms. Collins, with all in favor, the**
342 **meeting adjourned at 11:06 a.m.**

343

344

345

346

347

348

Secretary/Assistant Secretary

Chair/Vice Chair