



Rizzetta & Company

Chapel Creek Community Development District

Board of Supervisors' Special Meeting December 3, 2019

**District Office:
5844 Old Pasco Road, Suite 100
Pasco, Florida 33544
813.994.1615**

www.chapelcreekcdd.org

Rizzetta & Company, Inc., 5844 Old Pasco Road, Suite 100, Wesley Chapel, FL 33544

Board of Supervisors	Chip Jones Bob Bishop Milton Andrade Brian Walsh John Blakley	Chairman Vice Chairman Assistant Secretary Assistant Secretary Assistant Secretary
District Manager	Jordan Lansford	Rizzetta & Company, Inc.
District Counsel	Tracy Robin	Straley Robin Vericker
District Engineer	Tonja Stewart	Stantec Consulting Services, Inc.

All cellular phones must be placed on mute while in the meeting room.

The Audience Comment portion of the agenda is where individuals may make comments on matters that concern the District. Individuals are limited to a total of three (3) minutes to make comments during this time.

Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations to participate in this meeting/hearing/workshop is asked to advise the District Office at least forty-eight (48) hours before the meeting/hearing/workshop by contacting the District Manager at (813) 994-1001. 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), who can aid you in contacting the District Office.

A person who decides to appeal any decision made at the meeting/hearing/workshop with respect to any matter considered at the meeting/hearing/workshop 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 the appeal is to be based.

December 22, 2019

Board of Supervisors
Chapel Creek Community
Development District

FINAL AGENDA

Dear Board Members:

The regular meeting of the Board of Supervisors' of the Chapel Creek Community Development District will be held on **Tuesday, December 3, 2019 at 11:00 a.m.** at the office of Rizzetta & Company, Inc., located at 5844 Old Pasco Road, Suite 100, Wesley Chapel, FL 33544. The following is the agenda for this meeting:

- 1. CALL TO ORDER/ROLL CALL**
- 2. AUDIENCE COMMENTS**
- 3. BUSINESS ADMINISTRATION**
 - A. Consideration of Minutes of the Board of Supervisors' Meeting held on August 6, 2019 Tab 1
 - B. Consideration of Minutes of the Board of Supervisors' Continued Meeting held on August 19, 2019.....Tab 2
 - C. Consideration of Minutes of the Board of Supervisors' Special Meeting held on August 19, 2019 Tab 3
 - D. Consideration of Operation and Maintenance Expenditures for the Month of July, August and September 2019 Tab 4
 - E. Ratification of Series 2006A & B Capital Improvement Requisitions – 320-321 Tab 5
- 4. BUSINESS ITEMS**
 - A. Presentation of Aquatic Systems Report Tab 6
 - B. Consideration of Resolution 2020-01 Amending Fiscal Year 2018-2019 General Fund Budget.....Tab 7
 - C. Consideration of Resolution 2020-02; Amending Fiscal Year 2019-2020 General Fund Budget and Approving the Forms of Budget Funding Agreements.....Tab 8
 - D. Consideration of Fiscal Year 2019-2020 Budget Deficit Funding Agreement..... Tab 9
 - E. Consideration of Fiscal Year 2019-2020 Budget Funding Agreement.....Tab 10
 - F. Ratification of K. Johnson's Lawn and Landscaping Contract Addendum.....Tab 11
 - G. Consideration of Pond Cleanup Proposal.....Tab 12
- 5. STAFF REPORTS**
 - A. District Counsel
 - B. District Engineer
 - C. District Manager
- 6. SUPERVISOR REQUESTS**
- 7. ADJOURNMENT**

We look forward to seeing you at the meeting. In the meantime, if you have any questions, please do not hesitate to call us at (813) 933-5571.

Sincerely,

Jordan Lansford

Jordan Lansford
District Manager

Tab 1

CHAPEL CREEK COMMUNITY DEVELOPMENT DISTRICT

August 6, 2019 Minutes of Meeting

Page 1

MINUTES OF MEETING

Each person who decides to appeal any decision made by the Board with respect to any matter considered at the meeting is advised that 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.

**CHAPEL CREEK
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Chapel Creek Community Development District was held on **Tuesday, August 6, at 5:02 p.m.** at the offices of Rizzetta and Company, Inc., located at 5844 Old Pasco Road, Suite 100, Wesley Chapel, FL 33544.

Present and constituting a quorum:

Chip Jones	Board Supervisor, Chairman
Bob Bishop	Board Supervisor, Vice Chairman
John Blakley	Board Supervisor, Assistant Secretary
Brian Walsh	Board Supervisor, Assistant Secretary
	(via conference call)
Milton Andrade	Board Supervisor, Assistant Secretary
John Blakely	Board Supervisor, Assistant Secretary
	(via conference call)

Also present were:

Jordan Lansford	District Manager, Rizzetta & Company, Inc.
Tracy Robin	District Counsel, Straley Robin Vericker
Tonja Stewart	District Engineer, Stantec Consulting
	(via conference call)
Scott Brizendine	District Financial Serv., Rizzetta & Co., Inc.

Audience	Present
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FIRST ORDER OF BUSINESS

Call to Order

Ms. Lansford called the meeting to order and read the roll call confirming a quorum.

SECOND ORDER OF BUSINESS

Audience Comments on Agenda Items

The Board heard audience comments.

CHAPEL CREEK COMMUNITY DEVELOPMENT DISTRICT

August 6, 2019 Minutes of Meeting

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THIRD ORDER OF BUSINESS

**Consideration of Minutes from the
Board of Supervisors' Meeting held on
July 2, 2019**

Ms. Lansford presented the July 2, 2019 Meeting Minutes to the Board of Supervisors.

On a Motion by Mr. Bishop, seconded by Mr. Andrade, with all in favor, the Board of Supervisors approved the minutes of the Board of Supervisors Meeting held on July 2, 2019, as presented, for Chapel Creek Community Development District.

FOURTH ORDER OF BUSINESS

**Consideration of Operation and
Maintenance Expenditures for June
2019**

Ms. Lansford presented the June 2019 Operation and Maintenance Expenditures to the Board of Supervisors for \$11,686.33.

On a Motion by Mr. Bishop, seconded by Mr. Jones, with all in favor, the Board of Supervisors ratified the Operation and Maintenance Expenditures June 2019 in the amount of \$11,686.33, for Chapel Creek Community Development District.

FIFTH ORDER OF BUSINESS

**Ratification of Series 2006A & B
Capital Improvements Requisitions -
#313-319**

Ms. Lansford presented the Series 2006A & B Capital Improvements Requisitions #313-319, a total of \$121,473.80.

On a Motion by Mr. Jones, seconded by Mr. Andrade, with all in favor, the Board of Supervisors ratified the Series 2006A & B Capital Improvements Requisitions – #313-319, a total of \$121,473.80, for Chapel Creek Community Development District.

SIXTH ORDER OF BUSINESS

**Presentation of Aquatic Systems
Report**

Ms. Lansford presented the Aquatic Systems report. Ms. Stewart will coordinate with Ms. Lansford on a time to go out on site and review the ponds.

CHAPEL CREEK COMMUNITY DEVELOPMENT DISTRICT

August 6, 2019 Minutes of Meeting

Page 3

SEVENTH ORDER OF BUSINESS

**Presentation of Hopping Green Sams
Resignation Letter**

Ms. Lansford presented the resignation letter from Hopping Green Sams.

On a Motion by Mr. Jones, seconded by Mr. Bishop, with all in favor, the Board of Supervisors accepted the Hopping Green Sams resignation letter, for Chapel Creek Community Development District.

EIGHTH ORDER OF BUSINESS

**Consideration of Engagement Letter
for District Counsel Services from
Straley Robins & Vericker**

Ms. Lansford presented the engagement letter for District Counsel services from Straley Robins & Vericker. (Exhibit A)

On a Motion by Mr. Jones, seconded by Mr. Bishop, with all in favor, the Board of Supervisors accepted the Engagement Letter for District Counsel Services from Straley Robin & Vericker, for Chapel Creek Community Development District.

NINTH ORDER OF BUSINESS

**Consideration of Rizzetta Technology
Services Contract**

Ms. Lansford presented the Rizzetta Technology Services Contract.

On a Motion by Mr. Bishop, seconded by Mr. Andrade, with all in favor, the Board of Supervisors approved the Rizzetta Technology Services Contract, for Chapel Creek Community Development District.

TENTH ORDER OF BUSINESS

**Public Hearing on Fiscal Year
2019/2020 Budget**

Ms. Lansford asked for a motion to open the Public Hearing on Fiscal Year 2019/2020 Budget.

On a Motion by Mr. Jones, seconded by Mr. Andrade, with all in favor, the Board of Supervisors opened a Public Hearing on Fiscal Year 2019/2020 Budget, for Chapel Creek Community Development District.

A discussion ensued regarding continuing the Public Hearing to August 19, 2019 at 2:30 p.m. at Rizzetta & Company, 5844 Old Pasco Road, Suite 100, Wesley Chapel, Florida 33544.

CHAPEL CREEK COMMUNITY DEVELOPMENT DISTRICT

August 6, 2019 Minutes of Meeting

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On a Motion by Mr. Jones, seconded by Mr. Bishop, with all in favor, the Board of Supervisors agreed to continue the Public Hearing to August 19, 2019 at 2:30 p.m. at Rizzetta & Company, 5844 Old Pasco Road, Suite 100, Wesley Chapel, Florida 33544, for Chapel Creek Community Development District.

ELEVENTH ORDER OF BUSINESS

**Consideration of Resolution 2019-04;
Adopting Fiscal Year 2019/2020
Budget**

The Board decided to table Resolution 2019-04; Adopting Fiscal Year 2019/2020 Budget until the continued meeting on August 19, 2019.

TWELFTH ORDER OF BUSINESS

**Public Hearing on Fiscal Year
2019/2020 Assessments**

The Board discussed continuing the Public Hearing on Fiscal Year 2019/2020 Assessments.

On a Motion by Mr. Jones, seconded by Mr. Bishop, with all in favor, the Board of Supervisors agreed to continue the Public Hearing on Fiscal Year 2019/2020 Assessments to August 19, 2019 at 2:30 p.m. at the Rizzetta & Company, 5844 Old Pasco Road, Suite 100, Wesley Chapel, Florida 33544 office, for Chapel Creek Community Development District.

THIRTEENTH ORDER OF BUSINESS

**Consideration of Resolution 2019-05;
Imposing Special Assessments**

Ms. Lansford presented Resolution 2019-05; Imposing Special Assessments to the Board.

On a Motion by Mr. Andrade, seconded by Mr. Jones, with all in favor, the Board of Supervisors agreed to continue the Consideration of 2019-04; Consideration of Adopting Fiscal Year 2019/2020 Budget and Consideration of Resolution 2019-05; Imposing Special Assessments to August 19, 2019 at 2:30 p.m. at Rizzetta & Company, 5844 Old Pasco Road, Suite 100, Wesley Chapel, Florida 33544, for Chapel Creek Community Development District.

FOURTEENTH ORDER OF BUSINESS

**Consideration of Resolution 2019-06;
Adopting Fiscal Year 2019/2020
Meeting Schedule**

Ms. Lansford presented Resolution 2019-06; Adopting Fiscal Year 2019/2020 Meeting Schedule to the Board.

CHAPEL CREEK COMMUNITY DEVELOPMENT DISTRICT

August 6, 2019 Minutes of Meeting

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On a Motion by Mr. Blakely, seconded by Mr. Andrade, with all in favor, the Board of Supervisors agreed to adopt Resolution 2019-06; Adopting Fiscal Year 2019/2020 Meeting Schedule, for Chapel Creek Community Development District.

The Board discussed scheduling a Special Meeting for August 19, 2019 at 2:30 p.m. at Rizzetta & Company, 5844 Old Pasco Road, Suite 100, Wesley Chapel, Florida 33544.

On a Motion by Mr. Jones, seconded by Mr. Andrade, with all in favor, the Board of Supervisors agreed to schedule a Special Meeting for August 19, 2019 at 2:30 p.m. at Rizzetta & Company, 5844 Old Pasco Road, Suite 100, Wesley Chapel, Florida 33544, for Chapel Creek Community Development District.

A discussion ensued regarding a plat.

On a Motion by Mr. Jones, seconded by Mr. Bishop, with all in favor, the Board of Supervisors agreed to have the Chairman execute the plat, subject to final review by District Counsel, in substantial form, for Chapel Creek Community Development District.

FIFTEENTH ORDER OF BUSINESS

Staff Reports

A. District Counsel

Mr. Robin addressed the Board regarding the Letter of Engagement. Mr. Vivek will attend the Special Meeting on August 19, 2019, in Mr. Robin's place.

B. District Engineer

No report.

C. District Manager

Ms. Lansford reminded the Board of the next regular meeting is scheduled for September 3, 2019 at 11:00 a.m.

SIXTEENTH ORDER OF BUSINESS

Supervisor Requests

No Supervisor Requests

SEVENTEENTH ORDER OF BUSINESS

Adjournment

Ms. Lansford stated that if there was no further business to come before the Board then a motion to continue the meeting would be in order.

CHAPEL CREEK COMMUNITY DEVELOPMENT DISTRICT

August 6, 2019 Minutes of Meeting

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On a Motion by Mr. Bishop, seconded by Mr. Blakely, with all in favor, the Board of Supervisors continued the meeting to August 19, 2019 at 2:30 p.m. at the office of Rizzetta & Company, Inc., 5844 Old Pasco Road, Suite 100, Wesley Chapel, Florida 33544, for Chapel Creek Community Development District.

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Assistant Secretary

Chairman/Vice Chairman

Exhibit A

STRALEY ROBIN VERICKER

Attorneys At Law

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Tampa, Florida 33606
Tel: (813) 223-9400
Fax: (813) 223-5043

Writer's Direct Dial: (813) 901-4946
Writer's E-mail: trobin@srvlegal.com
Website: www.srvlegal.com

July 31, 2019

Jordan Lansford, Manager
Rizzetta & Co., Inc.
5844 Old Pasco Road, Suite 100
Wesley Chapel, FL 33544

**Re: Engagement as District Counsel for the Chapel Creek Community
Development District**


Dear Jordon:

We appreciate the opportunity to serve as general counsel to the Chapel Creek Community Development District (the "**District**"), and intend for this letter to be our engagement letter. In terms of legal fees for day-to-day matters unrelated to the District's bond validation and financings, professional services will be provided to the District on an hourly-rate basis, at the rates established from time to time by our firm. Hourly rates for attorneys and paralegals with the firm currently range from \$100/hour to \$355/hour. The District also will be responsible for direct expenses incurred during the representation, such as filing fees, photocopying, and courier services.

We will provide the District with statements for professional fees and costs, if any, on a monthly basis. Payment will be due when the statement is rendered. We encourage the Board of Supervisors and the District Manager to carefully review the statements each month and call us if you have any questions.

Please have the Chair sign and return a copy of this letter for our files. We look forward to working with you and the Board in connection with this project.

Sincerely,



Tracy J. Robin

AGREED TO AND APPROVED THIS _____ DAY OF _____, 2019.

CHAPEL CREEK COMMUNITY DEVELOPMENT DISTRICT

By: _____

Print Name: _____
Chair of the Board of Supervisors

Tab 2

MINUTES OF MEETING

Each person who decides to appeal any decision made by the Board with respect to any matter considered at the meeting is advised that 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.

**CHAPEL CREEK
COMMUNITY DEVELOPMENT DISTRICT**

The continued meeting of the Board of Supervisors of the Chapel Creek Community Development District was held on **Monday, August 19, at 2:33 p.m.** at the offices of Rizzetta and Company, Inc., located at 5844 Old Pasco Road, Suite 100, Wesley Chapel, FL 33544.

Present and constituting a quorum:

Chip Jones	Board Supervisor, Chairman
Bob Bishop	Board Supervisor, Vice Chairman
John Blakley	Board Supervisor, Assistant Secretary
Brian Walsh	Board Supervisor, Assistant Secretary
	<i>(via conference call)</i>
Milton Andrade	Board Supervisor, Assistant Secretary
	<i>(via conference call)</i>
John Blakely	Board Supervisor, Assistant Secretary

Also present were:

Jordan Lansford	District Manager, Rizzetta & Company, Inc.
Vivek Babbar	District Counsel, Straley Robin Vericker
Melissa Dobbins	Regional District Mgr., Rizzetta & Co., Inc.

There was no audience present.

FIRST ORDER OF BUSINESS

Call to Order

Ms. Lansford called the meeting to order and read the roll call confirming a quorum.

SECOND ORDER OF BUSINESS

Audience Comments on Agenda Items

There was no audience present.

CHAPEL CREEK COMMUNITY DEVELOPMENT DISTRICT

August 19, 2019 Minutes of Meeting

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THIRD ORDER OF BUSINESS

**Public Hearing on Fiscal Year
2019/2020 Budget**

Ms. Lansford asked for a motion to open the Public Hearing on Fiscal Year 2019/2020 Budget.

On a Motion by Mr. Jones, seconded by Mr. Bishop, with all in favor, the Board of Supervisors opened a Public Hearing on Fiscal Year 2019/2020 Budget, for Chapel Creek Community Development District.

A discussion ensued regarding the Fiscal Year 2019/2020 Budget.

On a Motion by Mr. Bishop, seconded by Mr. Blakely, with all in favor, the Board of Supervisors closed the Public Hearing on Fiscal Year 2019/2020 Budget, for Chapel Creek Community Development District.

FOURTH ORDER OF BUSINESS

**Consideration of Resolution 2019-04;
Adopting Fiscal Year 2019/2020
Budget**

Ms. Lansford presented Resolution 2019-04; Adopting Fiscal Year 2019/2020 Budget.

On a Motion by Mr. Jones, seconded by Mr. Bishop, with all in favor, the Board of Supervisors agreed to adopt Resolution 2019-06; Adopting Fiscal Year 2019/2020 Meeting Schedule, for Chapel Creek Community Development District.

FIFTH ORDER OF BUSINESS

**Public Hearing on Fiscal Year
2019/2020 Assessments**

Ms. Lansford asked for a motion to open the Public Hearing on Fiscal Year 2019/2020 Budget.

On a Motion by Mr. Jones, seconded by Mr. Blakely, with all in favor, the Board of Supervisors opened the Public Hearing on Fiscal Year 2019/2020 Assessments, for Chapel Creek Community Development District.

Ms. Lansford asked for a motion to close the Public Hearing on Fiscal Year 2019/2020 Budget.

CHAPEL CREEK COMMUNITY DEVELOPMENT DISTRICT

August 19, 2019 Minutes of Meeting

Page 3

On a Motion by Mr. Bishop, seconded by Mr. Jones, with all in favor, the Board of Supervisors closed the Public Hearing on Fiscal Year 2019/2020 Assessments, for Chapel Creek Community Development District.

SIXTH ORDER OF BUSINESS

**Consideration of Resolution 2019-05;
Imposing Special Assessments**

Ms. Lansford presented Resolution 2019-05; Imposing Special Assessments to the Board.

On a Motion by Mr. Bishop, seconded by Mr. Blakely, with all in favor, the Board of Supervisors adopted, in substantial form, Resolution 2019-05; Imposing Special Assessments, for Chapel Creek Community Development District.

SEVENTH ORDER OF BUSINESS

Staff Reports

A. District Counsel

No report.

B. District Engineer

No report.

C. District Manager

Ms. Lansford reminded the Board of the next regular meeting being scheduled for September 3, 2019 at 11:00 a.m. at Rizzetta & Company, 5844 Old Pasco Road, Suite 100, Wesley Chapel, Florida 33544.

EIGHTH ORDER OF BUSINESS

Supervisor Requests

No Supervisor Requests

NINTH ORDER OF BUSINESS

Adjournment

Ms. Lansford stated that if there was no further business to come before the Board then a motion to adjourn the meeting would be in order.

On a Motion by Mr. Blakely, seconded by Mr. Jones, with all in favor, the Board of Supervisors adjourned the continued meeting at 2:50 p.m., for Chapel Creek Community Development District.

Assistant Secretary

Chairman/Vice Chairman

Tab 3

MINUTES OF MEETING

Each person who decides to appeal any decision made by the Board with respect to any matter considered at the meeting is advised that 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.

**CHAPEL CREEK
COMMUNITY DEVELOPMENT DISTRICT**

The special meeting of the Board of Supervisors of the Chapel Creek Community Development District was held on **Monday, August 19, at 2:50 p.m.** at the offices of Rizzetta and Company, Inc., located at 5844 Old Pasco Road, Suite 100, Wesley Chapel, FL 33544.

Present and constituting a quorum:

Chip Jones	Board Supervisor, Chairman
Bob Bishop	Board Supervisor, Vice Chairman
John Blakley	Board Supervisor, Assistant Secretary
Milton Andrade	Board Supervisor, Assistant Secretary
	(via conference call)
John Blakely	Board Supervisor, Assistant Secretary

Also present were:

Jordan Lansford	District Manager, Rizzetta & Company, Inc.
Vivek Babbar	District Counsel, Straley Robin Vericker
Melissa Dobbins	Regional District Mgr., Rizzetta & Co., Inc.

There was an audience present.

FIRST ORDER OF BUSINESS

Call to Order

Ms. Lansford called the meeting to order and read the roll call confirming a quorum.

SECOND ORDER OF BUSINESS

Audience Comments on Agenda Items

There was no audience present.

THIRD ORDER OF BUSINESS

**Consideration of Re-Designating an
Assistant Secretary**

CHAPEL CREEK COMMUNITY DEVELOPMENT DISTRICT

August 19, 2019 Minutes of Meeting

Page 2

On a Motion by Mr. Jones, seconded by Mr. Blakely, with all in favor, the Board of Supervisors adopted Resolution 2019-10; Re-Designating an Assistant Secretary, for Chapel Creek Community Development District.

FOURTH ORDER OF BUSINESS

**Consideration of Resolution 2019-07;
Approving Village 4 Plat**

Ms. Lansford presented Resolution 2019-07; Approving Village 4 Plat.

On a Motion by Mr. Jones, seconded by Mr. Bishop, with all in favor, the Board of Supervisors adopted Resolution 2019-07; Approving Village 4 Plat, for Chapel Creek Community Development District.

FIFTH ORDER OF BUSINESS

**Consideration of Resolution 2019-08;
Approving Form of Tri-Party
Agreement**

Ms. Lansford presented Resolution 2019-08; Approving Form of Tri-Party Agreement.

On a Motion by Mr. Jones, seconded by Mr. Blakely, with all in favor, the Board of Supervisors adopted Resolution 2019-08; Approving Form of Tri-Party Agreement, for Chapel Creek Community Development District.

SIXTH ORDER OF BUSINESS

**Consideration of Resolution 2019-09;
Authorizing Letters of Credit from
SunTrust**

Ms. Lansford presented Resolution 2019-09 (Exhibit A).

On a Motion by Mr. Jones, seconded by Mr. Blakely, with all in favor, the Board of Supervisors adopted Resolution 2019-09; Authorizing Letters of Credit from SunTrust, for Chapel Creek Community Development District.

SEVENTH ORDER OF BUSINESS

Staff Reports

A. District Counsel
No report.

B. District Engineer
No report.

CHAPEL CREEK COMMUNITY DEVELOPMENT DISTRICT

August 19, 2019 Minutes of Meeting

Page 3

C. District Manager

Ms. Lansford reminded the Board of the next regular meeting being scheduled for September 3, 2019 at 11:00 a.m. at Rizzetta & Company, 5844 Old Pasco Road, Suite 100, Wesley Chapel, Florida 33544.

EIGHTH ORDER OF BUSINESS

Supervisor Requests

No Supervisor Requests

NINTH ORDER OF BUSINESS

Adjournment

Ms. Lansford stated that if there was no further business to come before the Board then a motion to adjourn the meeting would be in order.

On a Motion by Mr. Jones, seconded by Mr. Blakely, with all in favor, the Board of Supervisors adjourned the special meeting at 2:56 p.m., for Chapel Creek Community Development District.

Assistant Secretary

Chairman/Vice Chairman

Exhibit A

RESOLUTION 2019-09

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE CHAPEL CREEK COMMUNITY DEVELOPMENT DISTRICT AUTHORIZING ISSUANCE OF LETTERS OF CREDIT FOR MAINTENANCE BONDS TO PASCO COUNTY; AUTHORIZING THE CHAIR OR VICE CHAIR AND THE DISTRICT MANAGER TO EXECUTE AND DELIVER NECESSARY DOCUMENTS AND INSTRUMENTS TO SUNTRUST BANK OR ITS AFFILIATES; AUTHORIZING THE DISTRICT MANAGER TO TRANSFER AND DEPOSIT AVAILABLE FUNDS TO SECURE DELIVERY OF THE LETTERS OF CREDIT; AUTHORIZING INVESTMENT OF SUCH FUNDS IN CERTIFICATES OF DEPOSIT; PROVIDING FOR CONFLICTS; PROVIDING FOR SEVERABILITY; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Chapel Creek Community Development District (the “**District**”) is a local unit of special-purpose government established and existing pursuant to the Uniform Community Development District Act of 1980, Chapter 190, *Florida Statutes*, as amended (the “**Act**”), for the purpose of providing, operating and maintaining infrastructure improvements, facilities and services to the lands within the District; and

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

WHEREAS, the District was created in accordance with the Act and Ordinance No. 05-35 enacted by the Board of County Commissioners of the County, effective on August 29, 2005; and

WHEREAS, among other things, the District is authorized, pursuant to Section 190.011, *Florida Statutes*, to borrow and expend funds for District purposes, and to make and execute contracts and other instruments necessary or convenient to the exercise of its powers; and

WHEREAS, the District is further authorized pursuant to Section 190.012, *Florida Statutes*, to finance, plan, acquire, construct, equip, operate, and maintain systems, facilities and basic infrastructure, including without limitation, water supply facilities, sewer and wastewater management facilities, roads, and improvements for stormwater water management and control for lands within the District (collectively, the “**Improvements**”); and

WHEREAS, the District contracted for and constructed such Improvements on certain lands within the District to be known as Chapel Creek Phase 1B, Village 4 (“**Village 4**”); and

WHEREAS, the Village 4 landowner desires to file the plat for Village 4 and requested that the District provide or otherwise satisfy the County’s requirement for delivery of maintenance bonds to warranty the performance of the Village 4 Improvements to be transferred or conveyed to the County; and

WHEREAS, the conveyance or dedication of the Village 4 Improvements to the County and the timely filing of the plat for Village 4 are in the best interests of the District; and

WHEREAS, the District desires to obtain and provide suitable letters of credit to the County in lieu of maintenance bonds, and the County is willing to accept the letters of credit for such purposes and to facilitate filing of the Village 4 plat; and

WHEREAS, the governing Board of Supervisors (the “**Board**”) of the District desires to authorize certain officers of the Board, together with the District Manager, as an authorized agent of the District, to cause the issuance of two (2) letters of credit (“**Letters of Credit**”) by SunTrust Bank or its affiliates (the “**Bank**”) to the County on such terms and conditions as are required by the Bank.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS
OF THE CHAPEL CREEK COMMUNITY DEVELOPMENT DISTRICT:**

SECTION 1. The foregoing recitals are incorporated herein by this reference.

SECTION 2. This Resolution is enacted pursuant to provisions of the Act. The District hereby determines that enactment of this Resolution is necessary to carry out the powers, purposes, and duties expressly provided in the Act, that each and every matter and thing as to which provision is made herein is necessary in order to carry out and effectuate the purposes of the District in accordance with the Act and to carry out and effectuate the plan and purpose of the Act, and that the powers of the District herein exercised are in each case exercised in accordance with the provisions of the Act and in furtherance of the purposes of the District.

SECTION 3. It is in the best interests of the District to provide the Letters of Credit to the County, in lieu of maintenance bonds, for such periods of time as are required by the County to warranty the performance of the Village 4 Improvements, and to facilitate the platting of Village 4 and conveyance or dedication of the Village 4 Improvements to the County.

SECTION 4. Dale S. Jones, Jr., as Chair of the Board, or Robert Bishop, as Vice Chair of the Board, with the assistance of Jordan Lansford as Assistant Secretary, Matthew Huber as Assistant Secretary, Scott Brizendine as Treasurer, Shawn Wildermuth as Assistant Treasurer, and Jordan Lansford as the District Manager, with Rizzetta & Company, as an authorized agent of the District, are hereby authorized, empowered and directed, individually and collectively, to do all acts and things required of them by this Resolution, or desirable and consistent with the requirements hereof, and such officer or authorized agent of the District is hereby authorized and directed to execute and deliver any and all documents and instruments necessary to secure and obtain the Letters of Credit from the Bank, payable to the County, in the following estimated amounts* and terms**, and for the stated purposes:

- a. \$21,499.65 (estimated), expiring on or about April 7, 2021, for the water and waste water utility maintenance warranty period; and
- b. \$43,153.65 (estimated), expiring on or about April 7, 2023, for the roads and drainage maintenance warranty period.

*The actual amount of each letter of credit is subject to change and shall be finally determined by the County, provided, however, that the aggregate amount of the Letters of Credit shall not exceed the maximum amount of the Deposit (defined in Section 5 below).

** The term may be subject to change and shall be for such periods of time as are required by the County.

SECTION 5. The District Manager is expressly authorized and directed to transfer and deliver to the Bank from available funds an amount not to exceed \$70,000.00 (the “**Deposit**”), to secure the

Letters of Credit. The District Manager and/or the aforesaid officers of the District are further authorized and directed to provide for investment of the Deposit in certificates of deposit issued by the Bank, at current market rates, having maturity dates corresponding to the expiration date of the Letters of Credit.

SECTION 6. The foregoing officers and authorized agent of the District are further authorized and directed to take any and all such action as may be required to carry out the intent of this Resolution. Signatures specimens of the foregoing officers and authorized agent of the District are attached to this Resolution as **Exhibit A** and are incorporated herein.

SECTION 7. This Resolution replaces any prior resolutions, policies, actions or any portion or content included therein in conflict with this Resolution.

SECTION 8. If any section or part of a section of this Resolution is declared invalid, unconstitutional, or inconsistent with any law or regulation, the validity, force and effect of any other section or part of a section of this Resolution shall not thereby be affected or impaired unless it clearly appears that such other section or part of a section of this Resolution is wholly or necessarily dependent upon the section or part of a section so held to be invalid or unconstitutional.

SECTION 9. This Resolution shall take effect immediately upon the passage and adoption of this Resolution by the Board.

PASSED AND ADOPTED THIS 19TH DAY OF AUGUST, 2019.

Attest:


Jordan Lansford
Assistant Secretary

**Chapel Creek
Community Development District**



Dale S. Jones, Jr.
Chair of the Board of Supervisors

Exhibit A

Authorized Officers and Agents of the Chapel Creek Community Development District and Signatures Specimens:



Dale S. Jones, Jr.
Chair of the Board



Robert Bishop
Vice Chair of the Board




Jordan Lansford
Assistant Secretary



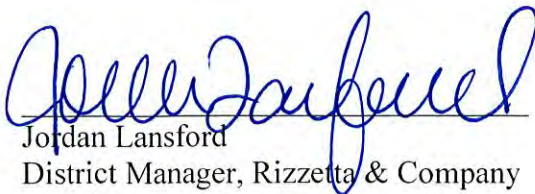
Matthew Huber
Assistant Secretary



Scott Brizendine
Treasurer



Shawn Wildermuth
Assistant Treasurer



Jordan Lansford
District Manager, Rizzetta & Company

Tab 7

RESOLUTION 2020-01

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE CHAPEL CREEK COMMUNITY DEVELOPMENT DISTRICT AMENDING THE GENERAL FUND BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2018, AND ENDING SEPTEMBER 30, 2019; PARTIALLY AMENDING RESOLUTION 2018-04; AND PROVIDING FOR SEVERABILITY, CONFLICTS, AND AN EFFECTIVE DATE.

WHEREAS, the Chapel Creek Community Development District (the “**District**”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, Florida Statutes, being situated entirely within Pasco County, Florida;

WHEREAS, the Board of Supervisors of the District (the “**Board**”) adopted a General Fund Budget (the “**General Fund Budget**”) for the fiscal year beginning October 1, 2018, and ending September 30, 2019 (the “**FY 2018-2019 Budget**”);

WHEREAS, the Board adopted Resolution 2018-04, on August 7, 2018, and levied and imposed non-ad valorem special assessments for operations and maintenance to fund the FY 2018-2019 Budget (the “**O/M Assessments**”);

WHEREAS, the FY 2018-2019 Budget and Resolution 2018-04 inadvertently showed that certain un-platted and undeveloped properties owned by New Chapel Creek, LLC, a Florida limited liability company (“**SPE**”), were subject to the O/M Assessments, and provided for direct collection of such assessments by the District;

WHEREAS, no O/M Assessments were intended to be imposed or levied upon the SPE’s un-platted and undeveloped properties in consideration of (i) the SPE’s agreement to deficit fund the District’s FY 2018-2019 Budget, as necessary, and that (ii) the SPE’s property was not yet receiving the benefits of the District’s services;

WHEREAS, the SPE provided deficit funding to the District for the FY 2018-2019 Budget, ending September 30, 2019;

WHEREAS, pursuant to Section 189.016, Florida Statutes, the Board desires to amend the General Fund Budget to reflect the actual revenues and approved expenses during FY 2018-2019, and adopt this Resolution to ensure the District’s records accurately reflect the District’s financial position.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD:

1. **Amending the General Fund Budget for FY 2018-2019.** The General Fund Budget for FY 2018-2019 is hereby amended as shown in **Exhibit A** attached hereto. The District Manager shall post the amended budget on the District’s official website within 5 days after adoption and ensure it remains on the website for at least 2 years.

2. **Severability.** If any section or part of a section of this Resolution is declared invalid or unconstitutional, the validity, force and effect of any other section or part of a section of this Resolution shall not thereby be affected or impaired unless it clearly appears that such other section or part of a section of this Resolution is wholly or necessarily dependent upon the section or part of a section so held to be invalid or unconstitutional.
3. **Conflicts.** Resolution 2018-04 remains in full force and effect except as supplemented by this Resolution. This Resolution and Resolution 2018-04 shall be construed to the maximum extent possible to give full force and effect to the provisions of each resolution. All District resolutions or parts thereof in actual conflict with this Resolution are, to the extent of such conflict, superseded and repealed.
4. **Effective Date.** This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED THIS 5TH DAY OF NOVEMBER, 2019.

Attest:

Chapel Creek Community Development District

Jordan Lansford
Assistant Secretary

Chair/Vice-Chair of the Board of Supervisors

Exhibit A: Amended General Fund Budget for Fiscal Year FY 2018-2019



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Chapel Creek Community Development District

chapelcreekcdd.org

Adopted Budget for Fiscal Year 2018/2019

Presented by: Rizzetta & Company, Inc.

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GENERAL FUND BUDGET ACCOUNT CATEGORY DESCRIPTION

The General Fund Budget Account Category Descriptions are subject to change at any time depending on its application to the District. Please note, not all General Fund Budget Account Category Descriptions are applicable to the District indicated above. Uses of the descriptions contained herein are intended for general reference.

REVENUES:

Interest Earnings: The District may earn interest on its monies in the various operating accounts.

Tax Roll: The District levies Non-Ad Valorem Special Assessments on all of the assessable property within the District to pay for operating expenditures incurred during the Fiscal Year. The assessments may be collected in two ways. The first is by placing them on the County's Tax Roll, to be collected with the County's Annual Property Tax Billing. This method is only available to land properly platted within the time limits prescribed by the County.

Off Roll: For lands not on the tax roll and that is by way of a direct bill from the District to the appropriate property owner.

Developer Contributions: The District may enter into a funding agreement and receive certain prescribed dollars from the Developer to off-set expenditures of the District.

Event Rental: The District may receive monies for event rentals for such things as weddings, birthday parties, etc.

Miscellaneous Revenues: The District may receive monies for the sale or provision of electronic access cards, entry decals etc.

Facilities Rentals: The District may receive monies for the rental of certain facilities by outside sources, for such items as office space, snack bar/restaurants etc.

EXPENDITURES – ADMINISTRATIVE:

Supervisor Fees: The District may compensate its supervisors within the appropriate statutory limits of \$200.00 maximum per meeting within an annual cap of \$4,800.00 per supervisor.



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Administrative Services: The District will incur expenditures for the day to today operation of District matters. These services include support for the District Management function, recording and preparation of meeting minutes, records retention and maintenance in accordance with Chapter 119, Florida Statutes, and the District's adopted Rules of Procedure, preparation and delivery of agenda, overnight deliveries, facsimiles and phone calls.

District Management: The District as required by statute, will contract with a firm to provide for management and administration of the District's day to day needs. These service include the conducting of board meetings, workshops, overall administration of District functions, all required state and local filings, preparation of annual budget, purchasing, risk management, preparing various resolutions and all other secretarial duties requested by the District throughout the year is also reflected in this amount.

District Engineer: The District's engineer provides general engineering services to the District. Among these services are attendance at and preparation for monthly board meetings, review of construction invoices and all other engineering services requested by the district throughout the year.

Disclosure Report: The District is required to file quarterly and annual disclosure reports, as required in the District's Trust Indenture, with the specified repositories. This is contracted out to a third party in compliance with the Trust Indenture.

Trustee's Fees: The District will incur annual trustee's fees upon the issuance of bonds for the oversight of the various accounts relating to the bond issues.

Assessment Roll: The District will contract with a firm to maintain the assessment roll and annually levy a Non-Ad Valorem assessment for operating and debt service expenses.

Financial & Revenue Collections: Services include all functions necessary for the timely billing and collection and reporting of District assessments in order to ensure adequate funds to meet the District's debt service and operations and maintenance obligations. These services include, but are not limited to, assessment roll preparation and certification, direct billings and funding request processing as well as responding to property owner questions regarding District assessments. This line item also includes the fees incurred for a Collection Agent to collect the funds for the principal and interest payment for its short-term bond issues and any other bond related collection needs. These funds are collected as prescribed in the Trust Indenture. The Collection Agent also provides for the release of liens on property after the full collection of bond debt levied on particular properties.

Accounting Services: Services include the preparation and delivery of the District's financial statements in accordance with Governmental Accounting Standards, accounts payable and accounts receivable functions, asset tracking, investment tracking, capital program administration and requisition processing, filing of annual reports required by the State of Florida and monitoring of trust account activity.

Auditing Services: The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting firm, once it reaches certain revenue and expenditure levels, or has issued bonds and incurred debt.



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Arbitrage Rebate Calculation: The District is required to calculate the interest earned from bond proceeds each year pursuant to the Internal Revenue Code of 1986. The Rebate Analyst is required to verify that the District has not received earnings higher than the yield of the bonds.

Travel: Each Board Supervisor and the District Staff are entitled to reimbursement for travel expenses per Florida Statutes 190.006(8).

Public Officials Liability Insurance: The District will incur expenditures for public officials' liability insurance for the Board and Staff.

Legal Advertising: The District will incur expenditures related to legal advertising. The items for which the District will advertise include, but are not limited to meeting schedules, special meeting notices, and public hearings, bidding etc. for the District based on statutory guidelines

Bank Fees: The District will incur bank service charges during the year.

Dues, Licenses & Fees: The District is required to pay an annual fee to the Department of Economic Opportunity, along with other items which may require licenses or permits, etc.

Miscellaneous Fees: The District could incur miscellaneous throughout the year, which may not fit into any standard categories.

Website Hosting, Maintenance and Email: The District may incur fees as they relate to the development and ongoing maintenance of its own website along with possible email services if requested.

District Counsel: The District's legal counsel provides general legal services to the District. Among these services are attendance at and preparation for monthly board meetings, review of operating and maintenance contracts and all other legal services requested by the district throughout the year.

EXPENDITURES - FIELD OPERATIONS:

Deputy Services: The District may wish to contract with the local police agency to provide security for the District.

Security Services and Patrols: The District may wish to contract with a private company to provide security for the District.

Electric Utility Services: The District will incur electric utility expenditures for general purposes such as irrigation timers, lift station pumps, fountains, etc.

Street Lights: The District may have expenditures relating to street lights throughout the community. These may be restricted to main arterial roads or in some cases to all street lights within the District's boundaries.



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Utility - Recreation Facility: The District may budget separately for its recreation and or amenity electric separately.

Gas Utility Services: The District may incur gas utility expenditures related to district operations at its facilities such as pool heat etc.

Garbage - Recreation Facility: The District will incur expenditures related to the removal of garbage and solid waste.

Solid Waste Assessment Fee: The District may have an assessment levied by another local government for solid waste, etc.

Water-Sewer Utility Services: The District will incur water/sewer utility expenditures related to district operations.

Utility - Reclaimed: The District may incur expenses related to the use of reclaimed water for irrigation.

Aquatic Maintenance: Expenses related to the care and maintenance of the lakes and ponds for the control of nuisance plant and algae species.

Fountain Service Repairs & Maintenance: The District may incur expenses related to maintaining the fountains within throughout the Parks & Recreational areas

Lake/Pond Bank Maintenance: The District may incur expenditures to maintain lake banks, etc. for the ponds and lakes within the District's boundaries, along with planting of beneficial aquatic plants, stocking of fish, mowing and landscaping of the banks as the District determines necessary.

Wetland Monitoring & Maintenance: The District may be required to provide for certain types of monitoring and maintenance activities for various wetlands and waterways by other governmental entities.

Mitigation Area Monitoring & Maintenance: The District may be required to provide for certain types of monitoring and maintenance activities for various mitigation areas by other governmental entities.

Aquatic Plant Replacement: The expenses related to replacing beneficial aquatic plants, which may or may not have been required by other governmental entities.

General Liability Insurance: The District will incur fees to insure items owned by the District for its general liability needs

Property Insurance: The District will incur fees to insure items owned by the District for its property needs

Entry and Walls Maintenance: The District will incur expenditures to maintain the entry monuments and the fencing.



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Landscape Maintenance: The District will incur expenditures to maintain the rights-of-way, median strips, recreational facilities including pond banks, entryways, and similar planting areas within the District. These services include but are not limited to monthly landscape maintenance, fertilizer, pesticides, annuals, mulch, and irrigation repairs.

Irrigation Maintenance: The District will incur expenditures related to the maintenance of the irrigation systems.

Irrigation Repairs: The District will incur expenditures related to repairs of the irrigation systems.

Landscape Replacement: Expenditures related to replacement of turf, trees, shrubs etc.

Field Services: The District may contract for field management services to provide landscape maintenance oversight.

Miscellaneous Fees: The District may incur miscellaneous expenses that do not readily fit into defined categories in field operations.

Gate Phone: The District will incur telephone expenses if the District has gates that are to be opened and closed.

Street/Parking Lot Sweeping: The District may incur expenses related to street sweeping for roadways it owns or are owned by another governmental entity, for which it elects to maintain.

Gate Facility Maintenance: Expenses related to the ongoing repairs and maintenance of gates owned by the District if any.

Sidewalk Repair & Maintenance: Expenses related to sidewalks located in the right of way of streets the District may own if any.

Roadway Repair & Maintenance: Expenses related to the repair and maintenance of roadways owned by the District if any.

Employees - Salaries: The District may incur expenses for employees/staff members needed for the recreational facilities such as Clubhouse Staff.

Employees - P/R Taxes: This is the employer's portion of employment taxes such as FICA etc.

Employee - Workers' Comp: Fees related to obtaining workers compensation insurance.

Management Contract: The District may contract with a firm to provide for the oversight of its recreation facilities.

Maintenance & Repair: The District may incur expenses to maintain its recreation facilities.

Facility Supplies: The District may have facilities that required various supplies to operate.



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Gate Maintenance & Repairs: Any ongoing gate repairs and maintenance would be included in this line item.

Telephone, Fax, Internet: The District may incur telephone, fax and internet expenses related to the recreational facilities.

Office Supplies: The District may have an office in its facilities which require various office related supplies.

Clubhouse - Facility Janitorial Service: Expenses related to the cleaning of the facility and related supplies.

Pool Service Contract: Expenses related to the maintenance of swimming pools and other water features.

Pool Repairs: Expenses related to the repair of swimming pools and other water features.

Security System Monitoring & Maintenance: The District may wish to install a security system for the clubhouse

Clubhouse Miscellaneous Expense: Expenses which may not fit into a defined category in this section of the budget

Athletic/Park Court/Field Repairs: Expense related to any facilities such as tennis, basketball etc.

Trail/Bike Path Maintenance: Expenses related to various types of trail or pathway systems the District may own, from hard surface to natural surfaces.

Special Events: Expenses related to functions such as holiday events for the public enjoyment

Miscellaneous Fees: Monies collected and allocated for fees that the District could incur throughout the year, which may not fit into any standard categories.

Miscellaneous Contingency: Monies collected and allocated for expenses that the District could incur throughout the year, which may not fit into any standard categories.

Capital Outlay: Monies collected and allocated for various projects as they relate to public improvements.



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RESERVE FUND BUDGET ACCOUNT CATEGORY DESCRIPTION

The Reserve Fund Budget Account Category Descriptions are subject to change at any time depending on its application to the District. Please note, not all Reserve Fund Budget Account Category Descriptions are applicable to the District indicated above. Uses of the descriptions contained herein are intended for general reference.

REVENUES:

Tax Roll: The District levies Non-Ad Valorem Special Assessments on all of the assessable property within the District to pay for operating expenditures incurred during the Fiscal Year. The assessments may be collected in two ways. The first is by placing them on the County's Tax Roll, to be collected with the County's Annual Property Tax Billing. This method is only available to land properly platted within the time limits prescribed by the County.

Off Roll: For lands not on the tax roll and that is by way of a direct bill from the District to the appropriate property owner.

Developer Contributions: The District may enter into a funding agreement and receive certain prescribed dollars from the Developer to off-set expenditures of the District.

Miscellaneous Revenues: The District may receive monies for the sale or provision of electronic access cards, entry decals etc.

EXPENDITURES:

Capital Reserve: Monies collected and allocated for the future repair and replacement of various capital improvements such as club facilities, swimming pools, athletic courts, roads, etc.

Capital Outlay: Monies collected and allocated for various projects as they relate to public improvements.



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DEBT SERVICE FUND BUDGET **ACCOUNT CATEGORY DESCRIPTION**

The Debt Service Fund Budget Account Category Descriptions are subject to change at any time depending on its application to the District. Please note, not all Debt Service Fund Budget Account Category Descriptions are applicable to the District indicated above. Uses of the descriptions contained herein are intended for general reference.

REVENUES:

Special Assessments: The District may levy special assessments to repay the debt incurred by the sale of bonds to raise working capital for certain public improvements. The assessments may be collected in the same fashion as described in the Operations and Maintenance Assessments.

EXPENDITURES – ADMINISTRATIVE:

Bank Fees: The District may incur bank service charges during the year.

Debt Service Obligation: This would be a combination of the principal and interest payment to satisfy the annual repayment of the bond issue debt.



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Adopted Budget
Chapel Creek Community Development District
General Fund
Fiscal Year 2018/2019

Chart of Accounts Classification	Budget for 2018/2019
REVENUES	
Special Assessments	
Tax Roll*	\$ 103,635
Off Roll*	\$ 49,771
SPE Contributions	
TOTAL REVENUES	\$ 153,406
Balance Forward from Prior Year	\$ 30,091
TOTAL REVENUES AND BALANCE FORWARD	\$ 183,497
<i>*Allocation of assessments between the Tax Roll and Off Roll are estimates only and subject to change prior to certification.</i>	
EXPENDITURES - ADMINISTRATIVE	
Legislative	
Supervisor Fees	\$ 6,000
Financial & Administrative	
Administrative Services	\$ 4,500
District Management	\$ 16,000
District Engineer	\$ 4,000
Disclosure Report	\$ 5,000
Trustees Fees	\$ 6,000
Tax Collector/Property Appraiser	\$ -
Financial & Revenue Collections	\$ 3,600
Assessment Roll	\$ 5,000
Accounting Services	\$ 13,000
Auditing Services	\$ 4,500
Arbitrage Rebate Calculation	\$ 650
Public Officials Liability Insurance	\$ 2,250
Legal Advertising	\$ 1,200
Dues, Licenses & Fees	\$ 200
Website Hosting, Maintenance, Backup (and	\$ 1,200
Legal Counsel	
District Counsel	\$ 15,000
Administrative Subtotal	\$ 88,100
EXPENDITURES - FIELD OPERATIONS	
Electric Utility Services	
Utility Services	\$ 4,000
Street Lights	\$ 10,500
Stormwater Control	
Lake/Pond Bank Maintenance	\$ 7,600
Other Physical Environment	
General Liability Insurance	\$ 2,500
Property Insurance	\$ 429
Entry & Walls Maintenance	\$ 1,000
Landscape Maintenance	\$ 52,000
Irrigation Maintenance	\$ 6,000
Amenities	
Utilities (elect, water, sewer)	\$ 3,000
Ins.	\$ 2,500
Landscape	\$ 5,000
Cleaning services	\$ 10,000
Misc. Amenity	\$ 4,500
Miscellaneous Expense	
Contingency	
Miscellaneous Contingency	\$ 11,470
Capital Outlay	\$ -
Field Operations Subtotal	\$ 120,499
TOTAL EXPENDITURES	\$ 208,599
EXCESS OF REVENUES OVER	\$ (0)

Budget Template
Chapel Creek Community Development District
Debt Service
Fiscal Year 2018/2019

Chart of Accounts Classification	Series 2006A	Budget for 2018/2019
REVENUES		
Special Assessments		
Net Special Assessments ⁽¹⁾	\$101,869.68	\$101,869.68
TOTAL REVENUES	\$101,869.68	\$101,869.68
EXPENDITURES		
Administrative		
Financial & Administrative		
Bank Fees		\$0.00
Debt Service Obligation	\$101,869.68	\$101,869.68
Administrative Subtotal	\$101,869.68	\$101,869.68
TOTAL EXPENDITURES	\$101,869.68	\$101,869.68
EXCESS OF REVENUES OVER EXPENDITURES	\$0.00	\$0.00

Pasco County Collection Costs (2%) and Early Payment Discounts (4%)

6.0%

Gross assessments

\$108,372.00

Notes:

Tax Roll Collection Costs and Early Payment Discount is 6.0% of Tax Roll. Budgeted net of tax roll

⁽¹⁾ Debt assessments being held in abeyance on certain lots due to transfer of ownership to SPE

Chapel Creek Community Development District

FISCAL YEAR 2018/2019 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

2018/2019 O&M Budget	\$196,696.00
Collection Cost and Early Payment Discount @ 6%:	\$12,555.06
2018/2019 Total:	<u>\$209,251.06</u>

2017/2018 O&M Budget	\$183,599.00
2018/2019 O&M Budget	\$196,696.00
Total Difference:	<u>\$13,097.00</u>

	PER UNIT ANNUAL ASSESSMENT		Proposed Increase / Decrease	
	2017/2018 ⁽¹⁾	2018/2019	\$	%
Debt Service - Single Family 52.5T'	\$800.00	\$800.00	\$0.00	0.00%
Operations/Maintenance - Single Family 52.5T'	\$585.56	\$585.56	\$0.00	0.00%
Total	\$1,385.56	\$1,385.56	\$0.00	0.00%
Debt Service - Single Family 62.5T'	\$850.00	\$850.00	\$0.00	0.00%
Operations/Maintenance - Single Family 62.5T'	\$651.96	\$651.96	\$0.00	0.00%
Total	\$1,501.96	\$1,501.96	\$0.00	0.00%
Debt Service - Single Family 65T	\$900.00	\$900.00	\$0.00	0.00%
Operations/Maintenance - Single Family 65T	\$661.45	\$661.44	-\$0.01	0.00%
Total	\$1,561.45	\$1,561.44	-\$0.01	0.00%
Debt Service - Single Family 52.5P	\$552.00	\$552.00	\$0.00	0.00%
Operations/Maintenance - Single Family 52.5P	\$585.56	\$585.56	\$0.00	0.00%
Total	\$1,137.56	\$1,137.56	\$0.00	0.00%
Debt Service - Single Family 62.5P	\$600.00	\$600.00	\$0.00	0.00%
Operations/Maintenance - Single Family 62.5P	\$651.96	\$651.96	\$0.00	0.00%
Total	\$1,251.96	\$1,251.96	\$0.00	0.00%
Debt Service - Single Family 65P	\$660.00	\$660.00	\$0.00	0.00%
Operations/Maintenance - Single Family 65P	\$661.45	\$661.44	-\$0.01	0.00%
Total	\$1,321.45	\$1,321.44	-\$0.01	0.00%
Debt Service - Townhome	\$527.12	\$527.12	\$0.00	0.00%
Operations/Maintenance - Townhome	\$111.31	\$111.31	\$0.00	0.00%
Total	\$638.43	\$638.43	\$0.00	0.00%
Debt Service - Single Family 52.5'	\$1,054.23	\$1,054.23	\$0.00	0.00%
Operations/Maintenance - Single Family 52.5'	\$111.31	\$111.31	\$0.00	0.00%
Total	\$1,165.54	\$1,165.54	\$0.00	0.00%
Debt Service - Single Family 62.5'	\$1,201.82	\$1,201.82	\$0.00	0.00%
Operations/Maintenance - Single Family 62.5'	\$111.31	\$111.31	\$0.00	0.00%
Total	\$1,313.13	\$1,313.13	\$0.00	0.00%
Debt Service - Single Family 65'	\$1,222.91	\$1,222.91	\$0.00	0.00%
Operations/Maintenance - Single Family 65'	\$111.31	\$111.31	\$0.00	0.00%
Total	\$1,334.22	\$1,334.22	\$0.00	0.00%
Debt Service - Daycare	\$790.67	\$790.67	\$0.00	0.00%
Operations/Maintenance - Daycare	\$111.31	\$111.31	\$0.00	0.00%
Total	\$901.98	\$901.98	\$0.00	0.00%
Debt Service - Commercial	\$896.10	\$896.10	\$0.00	0.00%
Operations/Maintenance - Commercial	\$111.31	\$111.31	\$0.00	0.00%
Total	\$1,007.41	\$1,007.41	\$0.00	0.00%

⁽¹⁾ FY 17-18 Assessments reflect Collection Costs (2%) & Early Payment Discount (4%) as it appears on the Pasco County Tax bill. Direct Billed Lots exclude Collection Costs and Early Payment Discount.

CHAPEL CREEK CDD

FISCAL YEAR 2018-2019 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

ALLOCATION OF O&M ASSESSMENT

			TOTAL ADMINISTRATIVE BUDGET				\$88,100.00	
			COLLECTION COSTS @ 6.0%		\$5,623.40			
UNITS ASSESSED			TOTAL O&M ASSESSMENT				\$93,723.40	
LOT SIZE ⁽²⁾	O&M	DEBT ⁽¹⁾	TOTAL	% TOTAL	ADMIN	PER LOT		
		2006A	EAUs	EAUs	PER PARCEL			
Single Family 52.5T	5	5	5.00	0.59%	\$556.55	\$111.31		
Single Family 62.5T	2	2	2.00	0.24%	\$222.62	\$111.31		
Single Family 65T	5	5	5.00	0.59%	\$556.55	\$111.31		
Single Family 52.5P	71	71	71.00	8.43%	\$7,903.04	\$111.31		
Single Family 62.5P	86	86	86.00	10.21%	\$9,572.70	\$111.31		
Single Family 65P	53	53	53.00	6.29%	\$5,899.45	\$111.31		
Townhome	150	150	150.00	17.81%	\$16,696.57	\$111.31		
Single Family 52.5'	145	145	145.00	17.22%	\$16,140.02	\$111.31		
Single Family 62.5'	170	170	170.00	20.19%	\$18,922.78	\$111.31		
Single Family 65'	115	115	115.00	13.66%	\$12,800.70	\$111.31		
Daycare	5	5	5.00	0.59%	\$556.55	\$111.31		
Commercial	35	35	35.00	4.16%	\$3,895.87	\$111.31		
842		842	842.00	100.00%	\$93,723.40			

TOTAL FIELD BUDGET				\$108,596.00	
COLLECTION COSTS @ 6.0%		\$6,931.66			
TOTAL O&M ASSESSMENT				\$115,527.66	
TOTAL	% TOTAL	FIELD			
EAUs	EAUs	PER PARCEL	PER LOT		
5.00	2.05%	\$2,371.26	\$474.25		
2.28	0.94%	\$1,081.29	\$540.65		
5.80	2.38%	\$2,750.67	\$550.13		
71.00	29.15%	\$33,671.86	\$474.25		
98.04	40.25%	\$46,495.53	\$540.65		
61.48	25.24%	\$29,157.06	\$550.13		
0.00	0.00%	\$0.00	\$0.00		
0.00	0.00%	\$0.00	\$0.00		
0.00	0.00%	\$0.00	\$0.00		
0.00	0.00%	\$0.00	\$0.00		
0.00	0.00%	\$0.00	\$0.00		
0.00	0.00%	\$0.00	\$0.00		
243.60	100.00%	\$115,527.66			

PER UNIT ASSESSMENTS		
SERIES 2006A		
O&M	DEBT SERVICE ⁽³⁾	TOTAL ⁽⁴⁾
\$585.56	\$800.00	\$1,385.56
\$651.96	\$850.00	\$1,501.96
\$661.44	\$900.00	\$1,561.44
\$585.56	\$552.00	\$1,137.56
\$651.96	\$600.00	\$1,251.96
\$661.44	\$660.00	\$1,321.44
\$111.31	\$527.12	\$638.43
\$111.31	\$1,054.23	\$1,165.54
\$111.31	\$1,201.82	\$1,313.13
\$111.31	\$1,222.91	\$1,334.22
\$111.31	\$790.67	\$901.98
\$111.31	\$896.10	\$1,007.41

(1) Reflects the number of total lots with Series 2006A debt outstanding. Debt assessments being held in abeyance on certain lots due to transfer of ownership to SPE

(2) Single Family 52.5T, Single Family 62.5T, and Single Family 65T are target level agreements made with the sale of lots to M/I Homes. Single Family 52.5P, Single Family 62.5P, and Single Family 65P are assessment levels per Forbearance Agreement made with sale of lots to Highland Homes.

(3) Annual debt service assessment per lot adopted in connection with the Series 2006A bond issue. Annual assessment includes principal, interest, Pasco County collection costs and early payment discount costs.

(4) Annual assessment that will appear on November 2018 Pasco County property tax bill. Amount shown includes all applicable collection costs. Property owner is eligible for a discount of up to 4% if paid early.

Tab 8

RESOLUTION 2020-02

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE CHAPEL CREEK COMMUNITY DEVELOPMENT DISTRICT AMENDING THE GENERAL FUND BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2019, AND ENDING SEPTEMBER 30, 2020; PARTIALLY AMENDING RESOLUTION 2019-05; APPROVING THE FORM OF A BUDGET FUNDING AGREEMENT; APPROVING THE FORM OF A BUDGET DEFICIT FUNDING AGREEMENT; AND PROVIDING FOR SEVERABILITY, CONFLICTS, AND AN EFFECTIVE DATE.

WHEREAS, the Chapel Creek Community Development District (the “**District**”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, Florida Statutes, being situated entirely within Pasco County, Florida;

WHEREAS, the Board of Supervisors of the District (the “**Board**”) adopted a General Fund Budget for the fiscal year beginning October 1, 2019, and ending September 30, 2020 (the “**FY 2019-2020 Budget**”);

WHEREAS, the Board adopted Resolution 2019-05, on August 19, 2019, which levied and imposed non-ad valorem special assessments for operations and maintenance purposes to fund the FY 2019-2020 Budget (the “**O/M Assessments**”);

WHEREAS, a \$15,000 carry forward balance or surplus (the “**Surplus**”) was projected from the prior fiscal year;

WHEREAS, Clayton Properties Group, Inc. (“**Clayton**”), as the developer of certain un-platted and undeveloped lands that are anticipated for development in FY 2019-2020, originally volunteered to fund \$22,664 of the FY 2019-2020 Budget, pursuant to a budget funding agreement, in addition to its portion of the O/M Assessments;

WHEREAS, the District’s prior fiscal year is has closed and it has been determined that no Surplus will be available;

WHEREAS, to account for the absence of the anticipated Surplus, Clayton has agreed to fund \$37,664 of the FY 2019-2020 Budget, pursuant to a budget funding agreement, in addition to its portion of the O/M Assessments;

WHEREAS, the FY 2019-2020 Budget and Resolution 2019-05 inadvertently showed that certain un-platted and undeveloped properties owned by New Chapel Creek, LLC, a Florida limited liability company (“**SPE**”), were subject to O/M Assessments that would be directly collected by the District;

WHEREAS, no O/M Assessments were intended to be imposed or levied upon the SPE's un-platted and undeveloped properties in consideration of (i) the SPE's agreement to deficit fund the District's FY 2019-2020 Budget, as necessary (after the collection of revenues from O/M Assessments and Clayton's budget funding agreement), pursuant to a deficit funding agreement, and that (ii) the SPE's property is not expected to receive benefits from District services in FY 2019-2020;

WHEREAS, pursuant to Section 189.016, Florida Statutes the Board desires to reallocate the budgeted funds to accurately reflect the sources of revenues for the FY 2019-2020 Budget, and adopt this Resolution to ensure the District's records accurately reflect the District's financial position.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD:

1. **Recitals.** The foregoing recitals are hereby incorporated into this Resolution by this reference.
2. **Amending the General Fund Budget for FY 2019-2020.** The General Fund Budget for FY 2019-2020 is hereby amended as shown in **Exhibit A** attached hereto. The District Manager shall post the amended budget on the District's official website within 5 days after adoption and ensure it remains on the website for at least 2 years.
3. **Approving the Form of a Budget Funding Agreement with Clayton.** The Budget Funding Agreement between the District and Clayton attached hereto as **Exhibit B** is hereby approved in substantial form. The Chair or the Vice Chair of the Board are hereby authorized and directed to execute and deliver said agreement on behalf of and in the name of the District. The Secretary or any Assistant Secretary of the Board are hereby authorized to attest such execution. Any additions, deletions or modifications may be made and approved by the Chair or the Vice Chair and their execution of the agreements shall be conclusive evidence of such approval.
4. **Approving the Form of a Budget Deficit Funding Agreement with the SPE.** The Budget Deficit Funding Agreement between the District and the SPE attached hereto as **Exhibit C** is hereby approved in substantial form. The Chair or the Vice Chair of the Board are hereby authorized and directed to execute and deliver said agreement on behalf of and in the name of the District. The Secretary or any Assistant Secretary of the Board are hereby authorized to attest such execution. Any additions, deletions or modifications may be made and approved by the Chair or the Vice Chair and their execution of the agreements shall be conclusive evidence of such approval.
5. **Severability.** If any section or part of a section of this Resolution is declared invalid or unconstitutional, the validity, force and effect of any other section or part of a section of this Resolution shall not thereby be affected or impaired unless it clearly appears that such other section or part of a section of this Resolution is wholly or necessarily dependent upon the section or part of a section so held to be invalid or unconstitutional.

6. **Conflicts.** Resolution 2019-05 remains in full force and effect except as supplemented by this Resolution. This Resolution and Resolution 2019-05 shall be construed to the maximum extent possible to give full force and effect to the provisions of each resolution. All District resolutions or parts thereof in actual conflict with this Resolution are, to the extent of such conflict, superseded and repealed.
7. **Effective Date.** This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED THIS 5TH DAY OF NOVEMBER, 2019.

Attest:

Chapel Creek Community Development District

Jordan Lansford
Assistant Secretary

Chair/Vice-Chair of the Board of Supervisors

Exhibit A: Amended General Fund Budget for FY 2019-2020

Exhibit B: Form of Budget Funding Agreement with Clayton

Exhibit C: Form of Budget Deficit Funding Agreement with SPE

Tab 9

Budget Deficit Funding Agreement
(FY 2019-2020)

This Budget Deficit Funding Agreement (this “**Agreement**”) is made and entered into as of November 5, 2019, by and between the **Chapel Creek Community Development District**, a local unit of special-purpose government, established pursuant to Chapter 190, Florida Statutes (the “**District**”), whose mailing address is c/o Rizzetta & Company, Inc., 5844 Old Pasco Road, Suite 100, Wesley Chapel, Florida 33544, and **New Chapel Creek, LLC**, a Florida limited liability company who is a special-purpose entity (the “**SPE**”), whose mailing address is 3014 W. Palmira Ave., Suite 301, Tampa, FL 33629.

Recitals

WHEREAS, the District was established for the purpose of planning, financing, constructing, operating and/or maintaining public infrastructure;

WHEREAS, the District adopted its general fund budget for FY 2019-2020 (the “**FY 2019-2020 Budget**”), which commenced on October 1, 2019 and will conclude on September 30, 2020;

WHEREAS, the FY 2019-2020 Budget, which both parties recognize may be amended from time to time in the sole discretion of the District, is on file with the District Manager;

WHEREAS, pursuant to Chapter 190, Florida Statutes the District is authorized to levy annually recurring non-ad valorem special assessments to fund the District’s operations and services as outlined in the FY 2019-2020 Budget (“**O/M Assessments**”);

WHEREAS, the SPE presently owns certain developable property within the District as reflected on the District’s assessment roll (the “**Property**”);

WHEREAS, the Property is un-platted and undeveloped, and is not expected to receive any significant benefit from the District’s operations and services during FY 2019-2020;

WHEREAS, the SPE requested that the District not levy O/M Assessments on the Property for FY 2019-2020, and in lieu thereof, agreed to enter into this Agreement providing for certain additional revenues to the District;

WHEREAS, the District may utilize alternative revenue sources as may be available to it and the District is willing to allow the SPE to provide deficit funding to the District for the FY 2019-2020 Budget, provided such payment is timely received; and

WHEREAS, the SPE and District have further agreed to secure the SPE’s Deficit Funding Obligation (defined below) through the imposition of a continuing lien against the Property and otherwise as provided herein.

Operative Provisions

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. **Incorporation of Recitals.** The recitals stated above are true and correct and by this reference are incorporated herein as a material part of this Agreement.
2. **Funding Obligations.** To the extent the aggregate amount of actual expenses incurred by the District in FY 2019-2020 exceed \$213,382.00 (which amount is the sum total of the revenues from its O/M Assessments and the revenues from the Budget Funding Agreement between the District and Clayton Properties Group, Inc., dated November 5, 2019), the SPE shall promptly make available and pay to the District all expenses exceeding the aforesaid amount as the same occur, up to but not exceeding the total aggregate amount of Thirty-Three Thousand Two Hundred Sixty-Nine and no/100 Dollars (\$33,269.00) (the “**Deficit Funding Obligation**”), as set forth in the FY 2019-2020 Budget. Payments shall be made within 15 days after receipt of a written request for funding by the District, and may be used for any lawful purpose. All funds provided hereunder shall be placed in the District's general operating account.
3. **Continuing Lien.**
 - a. The District shall have the right and option to file a continuing lien upon all or any part of the Property, at the District’s sole discretion, for all payments due and owing under the terms of this Agreement, together with interest accrued thereon at the statutory rate for assessments, 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.
 - b. The lien shall be effective as of the date and time of the recording of a "Notice of Lien” in the public records of Pasco County, Florida, 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.
 - c. The District Manager, in its sole discretion, is hereby authorized by the District to file the Notice 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.
 - d. The District may partially release any filed lien for portions of the Property subject to a plat if and when the SPE 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 outstanding hereunder.

- e. In the event the SPE sells any of the Property after the execution of this Agreement, the SPE'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 then owned by the SPE.
4. **Alternative Collection Method.** In the alternative or in addition to the other methods of collection set forth in this Agreement, the District, in its sole discretion, may choose to certify amounts due hereunder as a non-ad valorem special assessment on all or any part of the Property, for collection either through the Uniform Method of Collection set forth in Chapter 197 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 Pasco County property appraiser. 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.
5. **Amendments.** 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.
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. **Interpretation.** 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.
8. **Governing Law.** This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida with venue in Pasco County, Florida.
9. **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 to seek specific performance of the SPE's Deficit Funding Obligation under this Agreement, but shall not include special, consequential, or punitive damages.
10. **Attorneys' Fees.** In the event either party is required to enforce this Agreement, then the prevailing party shall be entitled to all fees and costs, including reasonable attorney's fees and costs, from the non-prevailing party.
11. **Termination of Agreement.** The Agreement shall be effective until the Deficit Funding Obligation and all other conditions concerning enforcement and payment hereunder are fully satisfied by the SPE.
12. **No Third-Party Beneficiaries.** This Agreement is solely for the benefit of the parties hereto 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.

13. Authority. 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 instrument.

14. Entire Agreement. This instrument shall constitute the final and complete expression of this Agreement between the parties relating to the subject matter of this Agreement.

IN WITNESS WHEREOF, the parties have executed this agreement as of the date first written above.

**Chapel Creek
Community Development District**

Chair/Vice-Chair of the Board of Supervisors

New Chapel Creek, LLC,
a Florida limited liability company

Name: _____
Title: _____

Tab 10

Budget Funding Agreement
(FY 2019-2020)

This Budget Funding Agreement (this “**Agreement**”) is made and entered into as of November 5, 2019, by and between the **Chapel Creek Community Development District**, a local unit of special-purpose government, established pursuant to Chapter 190, Florida Statutes (the “**District**”), whose mailing address is c/o Rizzetta & Company, Inc., 5844 Old Pasco Road, Suite 100, Wesley Chapel, Florida 33544, and **Clayton Properties Group, Inc.**, a Tennessee corporation, authorized to do business in the State of Florida (the “**Developer**”), whose mailing address is 3020 South Florida Avenue, Suite 101, Lakeland, Florida 33803.

Recitals

WHEREAS, the District was established for the purpose of planning, financing, constructing, operating and/or maintaining public infrastructure;

WHEREAS, the District adopted its general fund budget for FY 2019-2020 (the “**FY 2019-2020 Budget**”), which commenced on October 1, 2019 and will conclude on September 30, 2020;

WHEREAS, the FY 2019-2020 Budget, which both parties recognize may be amended from time to time in the sole discretion of the District, is on file with the District Manager;

WHEREAS, pursuant to Chapter 190, Florida Statutes the District is authorized to levy annually recurring non-ad valorem special assessments to fund the District’s operations and services as outlined in the FY 2019-2020 Budget (“**O/M Assessments**”);

WHEREAS, the Developer presently owns certain developable property within the District as reflected on the District’s assessment roll (the “**Property**”), which Property will benefit from the District’s operations and services;

WHEREAS, the Developer requested that the District not increase the annual O/M Assessments for FY 2019-2020 on benefited property within the District, and in lieu of increasing the O/M Assessments, agreed to provide the District with supplemental funding, in addition to the O/M Assessments on the Property;

WHEREAS, the District may utilize alternative revenue sources in lieu of increasing O/M Assessments on property within the District, and the District is willing to accept supplemental funding from the Developer as a portion of the revenues required to fund the FY 2019-2020 Budget, so long as timely payment is received;

WHEREAS, the Developer has agreed to enter into this Agreement and pay for a portion of the District’s costs for operations and maintenance expenses, as set forth in the FY 2019-2020 Budget; and

WHEREAS, the District may secure the Developer’s Funding Obligation (defined below) through the imposition of a continuing lien against the Property and otherwise as provided herein.

Operative Provisions

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. **Incorporation of Recitals.** The recitals stated above are true and correct and by this reference are incorporated herein as a material part of this Agreement.
2. **Funding Obligations.** The Developer shall make available and pay to the District the aggregate sum of up to \$37,664.00 (the “**Funding Obligation**”), in accordance with the FY 2019-2020 Budget, in the following installments: 50% due no later than January 1, 2020, 25% due no later than March 1, 2020 and 25% due no later than June 1, 2020. This Funding Obligation is paramount to the deficit funding obligation of the SPE, and therefore, is fully payable before the SPE funding obligation becomes due. All funds provided hereunder shall be placed in the District's general operating account and may be used for any lawful purpose. The Developer agrees that the District’s operations and services provide a special and peculiar benefit to the Property that is equal to or in excess of the amount reflected in this section.
3. **Continuing Lien.**
 - a. The District shall have the right and option, at the District’s sole discretion, to file a continuing lien upon all or any part of the Property for all payments due and owing under the terms of this Agreement, together with accrued interest thereon at the statutory rate for delinquent assessments, 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.
 - b. The lien shall be effective as of the date and time of the recording of a "Notice of Lien" in the public records of Pasco County, Florida, 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.
 - c. The District Manager, in its sole discretion, is hereby authorized by the District to file the Notice 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 of the Property to pay the amount due under this Agreement, or may foreclose the lien against the Property in any manner authorized by law.
 - d. The District may partially release any filed lien for portions of the Property subject to a plat 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 outstanding funds thereunder.

- e. In the event the Developer sells any of the Property 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 then owned by the Developer.
4. **Alternative Collection Method.** In the alternative or in addition to the other methods of collection set forth in this Agreement, the District, in its sole discretion, may choose to certify amounts due hereunder as a non-ad valorem special assessment on all or any part of the Property, for collection through either the Uniform Method of Collection set forth in Chapter 197 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 Pasco County property appraiser. 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.
5. **Amendments.** 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.
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. **Interpretation.** 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.
8. **Governing Law.** This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida, with venue in Pasco County, Florida.
9. **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 to seek specific performance of the Funding Obligation under this Agreement, but shall not include special, consequential, or punitive damages.
10. **Attorneys' Fees.** In the event either party is required to enforce this Agreement, then the prevailing party shall be entitled to all fees and costs, including reasonable attorney's fees and costs, from the non-prevailing party.
11. **Termination of Agreement.** The Agreement shall be effective until the Funding Obligation and all other conditions concerning enforcement and payment thereof are fully satisfied by the SPE.
12. **No Third-Party Beneficiaries.** This Agreement is solely for the benefit of the parties hereto 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.

13. Authority. 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 instrument.

14. Entire Agreement. This instrument shall constitute the final and complete expression of this Agreement between the parties relating to the subject matter of this Agreement.

IN WITNESS WHEREOF, the parties have executed this agreement as of the date first written above.

**Chapel Creek
Community Development District**

Chair/Vice-Chair of the Board of Supervisors

Clayton Properties Group, Inc.,
a Tennessee Corporation

Name: _____
Title: _____