



Rizzetta & Company

Chapel Creek Community Development District

Board of Supervisors' Meeting February 4, 2020

**District Office:
5844 Old Pasco Road, Suite 100
Wesley Chapel, 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	Chairman
	Bob Bishop	Vice Chairman
	Milton Andrade	Assistant Secretary
	Brian Walsh	Assistant Secretary
	John Blakley	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.

CHAPEL CREEK COMMUNITY DEVELOPMENT DISTRICT
DISTRICT OFFICE • 5844 OLD PASCO ROAD • SUITE 100 • WESLEY CHAPEL FL 33544
www.chapelcreekcdd.org

February 3, 2020

Board of Supervisors
Chapel Creek Community
Development District

REVISED AGENDA

Dear Board Members:

The regular meeting of the Board of Supervisors' of the Chapel Creek Community Development District will be held on **Tuesday, February 4, 2020 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 revised 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 December 3, 2019.....Tab 1
 - B. Consideration of Operation and Maintenance Expenditures for the Month of October, November, and December 2019.....Tab 2
 - C. Ratification of Series 2006A & B Capital Improvement Requisitions – None
- 4. BUSINESS ITEMS**
 - A. Consideration of Solitude Waterway Maintenance Add-On.....Tab 3
 - B. Ratification of First Addendum to Contract for Professional District Services.....Tab 4
 - C. Consideration of Resolution 2020-02; Amending Fiscal Year 2019-2020 Budget.....Tab 5
 - D. Consideration of Fiscal Year 2019-2020 Budget Funding Agreements.....Tab 6
 1. Fiscal Year 2019-2020 Budget Funding Agreement
 2. Fiscal Year 2019-2020 Budget Deficit Funding Agreement
 - E. Consideration of Proposal for Additional Landscape Maintenance.....Tab 7
- 5. STAFF REPORTS**
 - A. District Counsel
 - B. District Engineer
 - C. District Manager
- 6. SUPERVISOR REQUEST**
- 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

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, December 3, 2019 at 11:02 a.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 (via conference call)
Bob Bishop	Board Supervisor, Vice Chairman
Brian Walsh	Board Supervisor, Assistant Secretary
John Blakely	Board Supervisor, Assistant Secretary

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)
Matt Huber	District Manager., Rizzetta & Co., Inc.

Audience	Not 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 no audience comments.

CHAPEL CREEK COMMUNITY DEVELOPMENT DISTRICT

December 3, 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 August 6, 2019 Meeting Minutes to the Board of Supervisors.

On a Motion by Mr. Blakely, seconded by Mr. Walsh, with all in favor, the Board of Supervisors approved the Minutes of the Board of Supervisors Meeting held on August 6, 2019, as presented, for Chapel Creek Community Development District.

FOURTH ORDER OF BUSINESS

**Consideration of Minutes from the
Continued Board of Supervisors'
Meeting held on August 19, 2019**

Ms. Lansford presented the August 19, 2019 Continued Meeting Minutes to the Board of Supervisors.

On a Motion by Mr. Bishop, seconded by Mr. Walsh, with all in favor, the Board of Supervisors approved the Minutes of the Continued Board of Supervisors Meeting held on August 19, 2019, as presented, for Chapel Creek Community Development District.

FIFTH ORDER OF BUSINESS

**Consideration of Minutes from the
Special Board of Supervisors' Meeting
held on August 19, 2019**

Ms. Lansford presented the August 19, 2019 Special Meeting Minutes to the Board of Supervisors.

On a Motion by Mr. Blakely, seconded by Mr. Walsh, with all in favor, the Board of Supervisors approved the Minutes of the Special Board of Supervisors Meeting held on August 19, 2019, as presented, for Chapel Creek Community Development District.

SIXTH ORDER OF BUSINESS

**Consideration of Operation and
Maintenance Expenditures for July,
August, and September 2019**

Ms. Lansford presented the July, August, and September 2019 Operation and Maintenance Expenditures to the Board of Supervisors.

CHAPEL CREEK COMMUNITY DEVELOPMENT DISTRICT

December 3, 2019 Minutes of Meeting

Page 3

On a Motion by Mr. Walsh, seconded by Mr. Blakely, with all in favor, the Board of Supervisors ratified the Operation and Maintenance Expenditures for July (\$22,354.89), August (\$14,407.89) and September (\$19,742.93), for Chapel Creek Community Development District.

SEVENTH ORDER OF BUSINESS

**Ratification of Series 2006A & B
Capital Improvements Requisitions -
#320-321**

Ms. Lansford presented the Series 2006A & B Capital Improvements Requisitions #320-321, a total of \$15,144.00.

On a Motion by Mr. Bishop, seconded by Mr. Blakely, with all in favor, the Board of Supervisors ratified the Series 2006A & B Capital Improvements Requisitions – #320-321, a total of \$15,144.00, for Chapel Creek Community Development District.

EIGHTH ORDER OF BUSINESS

**Presentation of Aquatic Systems
Report**

Ms. Lansford presented the Aquatic Systems report. There were no comments.

NINTH ORDER OF BUSINESS

**Consideration of Resolution 2020-01;
Amending Fiscal Year 2018-2019
Budget**

Ms. Lansford presented Resolution 2020-01; Amending Fiscal Year 2018-2019 Budget to the Board.

On a Motion by Mr. Blakely, seconded by Mr. Walsh, with all in favor, the Board of Supervisors approved Resolution 2020-01; Amending Fiscal Year 2018-2019 Budget, for Chapel Creek Community Development District.

TENTH ORDER OF BUSINESS

**Consideration of Resolution 2020-02;
Amending Fiscal Year 2019-2020
Budget and Approving the Forms of
Budget Funding Agreements**

Ms. Lansford presented 2020-02; Amending Fiscal Year 2019-2020 Budget and Approving the Forms of Budget Funding Agreements to the Board.

CHAPEL CREEK COMMUNITY DEVELOPMENT DISTRICT

December 3, 2019 Minutes of Meeting

Page 4

On a Motion by Mr. Blakely, seconded by Mr. Bishop, with all in favor, the Board of Supervisors Resolution 2020-02; Amending Fiscal Year 2019-2020 Budget and Approving the Forms of Budget Funding Agreements, for Chapel Creek Community Development District.

ELEVENTH ORDER OF BUSINESS

Consideration of Fiscal Year 2019-2020 Budget Deficit Funding Agreement

Ms. Lansford presented the Fiscal Year 2019-2020 Budget Deficit Funding Agreement to the Board. This was tabled until the next meeting.

TWELFTH ORDER OF BUSINESS

Consideration of Fiscal Year 2019-2020 Budget Funding Agreement

Ms. Lansford asked for a motion to open the Public Hearing on Fiscal Year 2019/2020 Budget. This was tabled until the next meeting.

THIRTEENTH ORDER OF BUSINESS

Ratification of K. Johnson's Lawn and Landscaping Contract

Ms. Lansford presented K. Johnson's Lawn and Landscaping Contract Addendum to the Board, showing an increase of \$250.00 per month.

On a Motion by Mr. Bishop, seconded by Mr. Walsh, with all in favor, the Board of Supervisors ratified the K. Johnson's Lawn and Landscaping Contract, with a cost increase of \$250.00 per month, for Chapel Creek Community Development District.

FOURTEENTH ORDER OF BUSINESS

Consideration of Pond Cleanup Proposal

Ms. Lansford presented the Pond Cleanup Proposal from Genesis Environmental for review.

FIFTEENTH 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 is scheduled for

CHAPEL CREEK COMMUNITY DEVELOPMENT DISTRICT

December 3, 2019 Minutes of Meeting

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January 7, 2020 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 adjourn the meeting would be in order.

On a Motion by Mr. Bishop, seconded by Mr. Walsh, with all in favor, the Board of Supervisors adjourned the meeting at 11:35 a.m. at the office of Rizzetta & Company, Inc., 5844 Old Pasco Road, Suite 100, Wesley Chapel, Florida 33544, for Chapel Creek Community Development District.

Assistant Secretary

Chairman/Vice Chairman

Tab 3

ANNUAL LAKE MANAGEMENT CONTRACT

PROPERTY NAME: Chapel Creek CDD Waterway Maintenance Add-on Contract

CONTRACT TERM: February 1st 2020 through January 31st 2021

SUBMITTED TO: Jordan Lansford, District Manager

SUBMITTED BY: Jimmy Taylor

SPECIFICATIONS: Monthly Waterway Maintenance to Sites #1 through #14

Pond Aquatic Weed Control:

1. Lake(s) will be inspected on a **two (2) times per month** basis
2. Any growth of undesirable aquatic weeds and vegetation found in the pond(s) with each inspection shall be treated and controlled through the application of aquatic herbicides and aquatic surfactants as required to control the specific varieties of aquatic weeds and vegetation found in the pond(s) at the time of application.
3. Invasive and unwanted submersed and floating vegetation will be treated and controlled preventatively and curatively each spring and early summer through the use of systemic herbicides at the rate appropriate for control of the target species. Application rates will be designed to allow for selective control of unwanted species while allowing for desirable species of submersed and emergent wetland plants to prosper.

Shoreline Aquatic Weed Control:

1. Shoreline areas, including **seven** Littoral Zones, will be inspected on a **two (2) times per month** basis.
2. Any growth of cattails, phragmites, or other unwanted shoreline vegetation found within the pond areas shall be treated and controlled through the application of aquatic herbicides and aquatic surfactants as required for control of the plants present at time of application.
3. Any growth of unwanted plants or weeds growing in areas where stone has been installed for bank stabilization and erosion control shall be treated and controlled through the application of aquatic herbicides and aquatic surfactants as required to control the unwanted growth present at the time of application.

Pond Algae Control:

1. Lake(s) will be inspected on a **two (2) times per month** basis.
2. Any algae found in the pond(s) with each inspection shall be treated and controlled through the application of algaecides, aquatic herbicides, and aquatic surfactants as needed for control of the algae present at the time of service.

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Client Responsibilities:

1. Client will be responsible for the following:
 - a. Providing information required for the permit application process upon request.
 - b. Providing Certified Abutters List for abutter notification where required.
 - c. Perform any public filings or recordings with any agency or commission associated with the permitting process, if required.
 - d. Compliance with any Order of Conditions or other special requirements or conditions required by the local municipality.
 - e. Compliance and enforcement of temporary water-use restrictions where applicable.

Service Reporting:

1. Client will be provided with a monthly service report detailing all of the work performed as part of this contract.

General:

1. Contractor is a licensed pesticide applicator in the state in which service is to be provided.
2. Individual Applicators are Certified Pesticide Applicators in Aquatics, Public Health, Forestry, Right of Way, and Turf/Ornamental as required in the state in which service is to be provided.
3. Contractor is a SePRO Preferred Applicator and dedicated Steward of Water. Each individual applicator has been trained and educated in the water quality testing and analysis required for site specific water quality management prescriptions and utilizes an integrated approach that encompasses all aspects of ecologically balanced management. Each applicator has received extensive training in the proper selection, use, and application of all aquatic herbicides, algaecides, adjuvants, and water quality enhancement products necessary to properly treat our clients' lakes and ponds as part of an overall integrated pest management program.
4. Contractor guarantees that all products used for treatment are EPA registered and labeled as appropriate and safe for use in lakes, ponds, and other aquatic sites, and are being applied in a manner consistent with their labeling.
5. All pesticide applications made directly to the water or along the shoreline for the control of algae, aquatic weeds, or other aquatic pests as specified in this contract will meet or exceed all of the contractor's legal regulatory requirements as set forth by the EPA and related state agencies for NPDES and FIFRA. Contractor will perform treatments that are consistent with NPDES compliance standards as applicable in and determined by the specific state in which treatments are made. All staff will be fully trained to perform all applications in compliance with all federal, state, and local law.

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6. Contractor will furnish personnel, equipment, boats, materials, and other items required to provide the foregoing at his expense.
7. Contractor will maintain general liability and workman's compensation insurance.
8. Client understands and acknowledges that there are irrigation restrictions associated with many of the products used to treat their ponds. The client is responsible for notifying the contractor in advance of the contract signing and the start of the contract treatment if they utilize any of the water in their ponds for irrigation purposes. The client accepts full responsibility for any issues that may arise from the irrigation of turf, ornamentals, trees, crops, or any other plants as a result of treated water being used by the client for irrigation without the consent or knowledge of the contractor.
9. Although there is rarely direct fish toxicity with the products used for treatment when applied at the labeled rate, any time there is an extreme infestation of algae and aquatic weeds, there is a risk of dissolved oxygen drops as a result of large masses of algae and aquatic weeds dying and decomposing simultaneously. This risk is most severe in times of extremely hot weather and warm water temperatures, as these are the conditions during which dissolved oxygen levels are naturally at their lowest levels. Often ponds will experience natural fish kills under these conditions even if no treatment is performed. Every effort, to include the method and timing of application, the choice of products, and the skill and training of the applicators is made to avoid such problems. This risk is especially mitigated by the use of systemic herbicides wherever possible, which results in a very slow steady control of the target weed species. However, the client understands and accepts that there is always a slight risk of the occurrence of adverse conditions outside the control of the contractor that will result in the death of some fish and other aquatic life. The client also understands and accepts that similar risks would remain if the algae or submersed invasive vegetation present in the pond goes uncontrolled, as it will over time interfere with the health and wellbeing of the existing fish population. The client agrees to hold the contractor harmless for any issues with fish or other aquatic life which occur as described above or are otherwise outside the direct control of the contractor, unless there is willful negligence on the part of the contractor.
10. Contractor shall be reimbursed by the client for any non-routine expenses, administrative fees, compliance fees, or any other similar expense that are incurred as a result of requirements placed on the contractor by the client that are not covered specifically by the written specifications of this contract.

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11. The term of this agreement is for a period of twelve (12) months, with payment to be made in twelve (12) equal monthly payments due by the last day of each month. As a courtesy, the client will be invoiced on the first day of each month, reminding them that a contract payment is due by the end of that same month. The client is obligated to pay each monthly contract payment per the terms of this contract, without any obligation on the part of the contractor to invoice or send any other sort of reminder or notice. The Annual Contract Price is based on the total value of services to be provided over a period of twelve (12) months. For the convenience of the client, we offer Monthly Contract Pricing that is simply an even twelve (12) month amortization of the Annual Contract Price. Due to the seasonality of these services, and the disproportionate amount of time and materials dedicated to providing these services during some times of the year as compared to others, based on the season, weather patterns, and other natural factors, the amount billed and paid to date is not necessarily equivalent to the amount of work performed to date.
12. Contract will automatically renew annually at the end of the contract period for subsequent one (1) year terms, with a three percent (3%) escalation in the Annual Contract Price and Additional Enhancements each year, under the same terms, specifications, and conditions as set forth by this contract, unless either party gives written notice of cancellation thirty (30) days prior to the termination date of this contract, or subsequent renewal contracts.
13. The client agrees to pay penalties and interest in the amount of 2% per month for all past due invoices and related account balances in excess of 30 days past due from the due date as specified by the contract and as stated on the relevant invoice presented to the client.
14. The client covenants and agrees to pay reasonable attorney's fees and all other related costs and expenses of SÖLitude Lake Management® for collection of past due invoices and account balances and for any other actions required to remedy a material breach of this contract.

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CONTRACT PRICE:	Existing Contract	\$8,712 \$726	Annual Monthly for twelve (12) months
	Addition of Sites #12-#14	\$3,012 \$251	Annual Monthly for twelve (12) months
	Total	\$11,724 \$977	Annual Monthly for twelve (12) months

APPROVED:

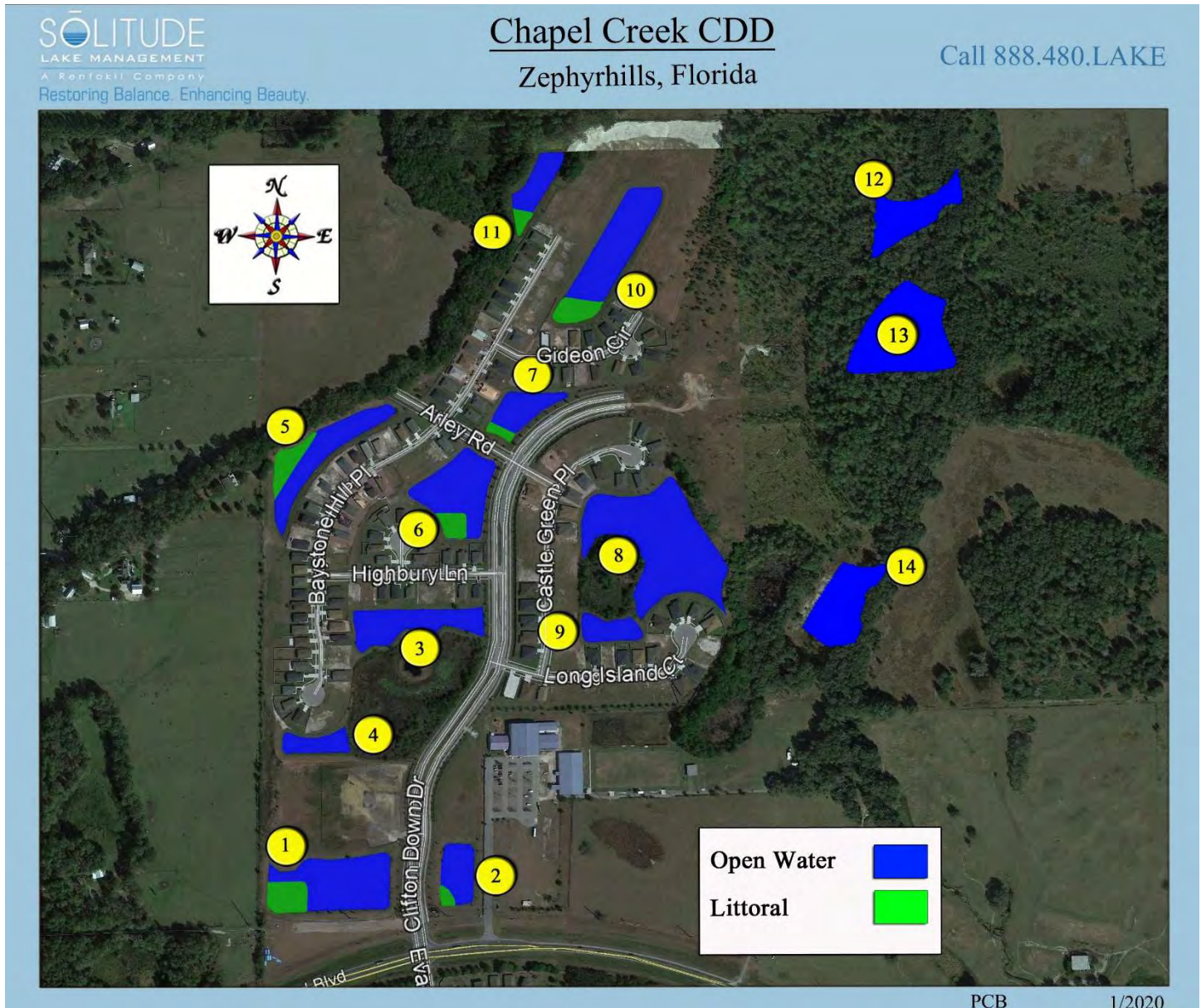
(Authorized Signature) **<Chapel Creek CDD>**

(Print Name and Title) _____
(Date)

_____ SÖLitude Lake Management®



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Tab 4

FIRST ADDENDUM TO THE CONTRACT FOR PROFESSIONAL DISTRICT SERVICES

This First Addendum to the Contract for Professional District Services (this “**Addendum**”), is made and entered into as of the 1st day of October, 2019 (the “**Effective Date**”), by and between **Chapel Creek Community Development District**, a local unit of special purpose government established pursuant to Chapter 190, Florida Statutes, located in the Pasco County, Florida (the “**District**”), and **Rizzetta & Company, Inc.**, a Florida corporation (the “**Consultant**”).

RECITALS

WHEREAS, the District and the Consultant entered into the Contract for Professional District Services dated October 1, 2018 (the “**Contract**”), incorporated by reference herein; and

WHEREAS, the District and the Consultant desire to amend **Exhibit B** - Schedule of Fees of the Fees and Expenses, section of the Contract as further described in this Addendum; and

WHEREAS, the District and the Consultant each has the authority to execute this Addendum and to perform its obligations and duties hereunder, and each party has satisfied all conditions precedent to the execution of this Addendum so that this Addendum constitutes a legal and binding obligation of each party hereto.

NOW, THEREFORE, based upon good and valuable consideration and the mutual covenants of the parties, the receipt of which and sufficiency of which is hereby acknowledged, the District and the Consultant agree to the changes to amend **Exhibit B** - Schedule of Fees attached.

The amended **Exhibit B** - Schedule of Fees are hereby ratified and confirmed. All other terms and conditions of the Contract remain in full force and effect.

IN WITNESS WHEREOF the undersigned have executed this Addendum as of the Effective Date.

(Remainder of this page is left blank intentionally)

Therefore, the Consultant and the District each intend to enter this Addendum, understand the terms set forth herein, and hereby agree to those terms.

ACCEPTED BY:

RIZZETTA & COMPANY, INC.

BY: _____
 PRINTED NAME: William J. Rizzetta
 TITLE: President
 DATE: _____

WITNESS: _____
 Signature

 Print Name

ZEPHYR RIDGE COMMUNITY DEVELOPMENT DISTRICT

BY: 
 PRINTED NAME: Dale S Jones, Jr.
 TITLE: Chairman/Vice Chairman
 DATE: 12/10/19

ATTEST:
Jordan Lansford

 Vice Chairman/Assistant Secretary
 Board of Supervisors
 Jordan Lansford

 Print Name

Exhibit B – Schedule of Fees

EXHIBIT B
Schedule of Fees

STANDARD ON-GOING SERVICES:

Standard On-Going Services will be billed in advance monthly pursuant to the following schedule:

	ANNUALLY
Management:	\$17,500.00
Administrative:	\$ 4,500.00
Accounting:	\$14,400.00
Financial & Revenue Collections:	\$ 3,600.00
Assessment Roll (1):	\$ 5,000.00
Total Standard On-Going Services:	\$45,000.00

(1) Assessment Roll is paid in one lump-sum payment at the time the roll is completed.

ADDITIONAL SERVICES:

Extended and Continued Meetings	Hourly	\$ 175
Special/Additional Meetings	Per Occurrence	Upon Request
Modifications and Certifications to		
Special Assessment Allocation Report	Per Occurrence	Upon Request
True-Up Analysis/Report	Per Occurrence	Upon Request
Re-Financing Analysis	Per Occurrence	Upon Request
Bond Validation Testimony	Per Occurrence	Upon Request
Special Assessment Allocation Report	Per Occurrence	Upon Request
Bond Issue Certifications/Closing Documents	Per Occurrence	Upon Request
Electronic communications/E-blasts	Per Occurrence	Upon Request
Special Information Requests	Hourly	Upon Request
Amendment to District Boundary	Hourly	Upon Request
Grant Applications	Hourly	Upon Request
Escrow Agent	Hourly	Upon Request
Continuing Disclosure/Representative/Agent	Annually	Upon Request
Community Mailings	Per Occurrence	Upon Request
Response to Extensive Public		
Records Requests	Hourly	Upon Request

PUBLIC RECORDS REQUESTS FEES:

Public Records Requests will be billed hourly to the District pursuant to the current hourly rates shown below:

JOB TITLE:	HOURLY RATE:
Senior Manager	\$ 52.00
District Manager	\$ 40.00
Accounting & Finance Staff	\$ 28.00
Administrative Support Staff	\$ 21.00

LITIGATION SUPPORT SERVICES:	Hourly	Upon Request
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ADDITIONAL THIRD-PARTY SERVICES:

Pre-Payment Collections/Estoppel/Lien Releases:		
Lot/ Homeowner	Per Occurrence	Upon Request
Bulk Parcel(s)	Per Occurrence	Upon Request

Tab 5

RESOLUTION 2020-02

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE CHAPEL CREEK COMMUNITY DEVELOPMENT DISTRICT AMENDING ITS BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2019, AND ENDING SEPTEMBER 30, 2020, TO REFLECT ADDITIONAL OPERATIONS AND MAINTENANCE EXPENSE AND SOURCES FOR FUNDING; AND PROVIDING FOR SEVERABILITY, CONFLICTS AND AN EFFECTIVE DATE.

WHEREAS, the Board of Supervisors (the “**Board**”) of the Chapel Creek Community Development District (the “**District**”) previously adopted its Operations and Maintenance Budget for fiscal year 2019/2020 (“**O/M Budget**”), pursuant to Resolution 2019-04;

WHEREAS, the Board desires to amend and increase the O/M Budget for the purpose of including additional operations and maintenance services that were not reflected in the adopted budget;

WHEREAS, the District is empowered by Section 189.016, Florida Statutes, to adjust the budget to reflect changes in annual revenues and expenses; and

WHEREAS, the Board has reviewed the amended budget (the “**Amended Budget**”) attached hereto as **Exhibit “A,”** reflecting new and/or amended line items for the additional operations and maintenance services required during the current fiscal year; and

WHEREAS, Clayton Properties Group, Inc. (the “**Developer**”) and New Chapel Creek, LLC (the “**SPE**”), have agreed to provide the District with additional funding in an amount equal to the cost for such additional services, together with written funding agreements evidencing this obligation;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD AS FOLLOWS:

1. **Recitals.** The foregoing recitals are hereby incorporated as the findings of fact of the Board.
2. **Amended Budget.** The Board hereby finds and determines as follows:
 - a. The Amended Budget is hereby adopted and amends the previously adopted budget for fiscal year 2019/2020.
 - b. The Amended Budget shall be maintained in the office of the District Manager and at the District’s Records Office, located at: 5844 Old Pasco Road, Suite 100, Wesley Chapel, Florida 33544, and identified as “The Amended Budget for the Chapel Creek Community Development District for the Fiscal Year Ending September 30, 2020.”
 - c. The Amended Budget shall be posted by the District Manager on the District’s official website within five (5) days after adoption and remain on the website for at least two (2) years.

3. **Severability.** If any section or part of a section of this Resolution is declared invalid, unconstitutional, or inconsistent with any governmental accounting or auditing standards, 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.
4. **Conflicts.** This Resolution is intended to supplement the original resolution adopting the budget for fiscal year 2019/2020 (Resolution 2019-04), which remains in full force and effect. This Resolution and the original resolution 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.
5. **Effective Date.** This Resolution shall become effective upon its adoption.

Passed and adopted this 4th day of February, 2020.

Attest:

**Chapel Creek
Community Development District**

Eric Dailey,
Secretary

Chip Jones,
Chair of the Board of Supervisors

Exhibit A: 2019/2020 Amended Budget

Final Budget
Chapel Creek Community Development District
General Fund
Fiscal Year 2019/2020

	Chart of Accounts Classification	Budget for 2019/2020
1		
2	REVENUES	
3		
14	Special Assessments	
15	Tax Roll*	\$ 108,040
17	Off Roll*	\$ 62,864
18	Contributions & Donations from Private Sources	
19	SPE Contributions	\$ 33,270
20	Developer Funding (Highland)	\$ 69,171
35		
36	TOTAL REVENUES AND BALANCE FORWARD	\$ 273,345
37		
38	*Allocation of assessments between the Tax Roll and Off Roll are	
39		
40	EXPENDITURES - ADMINISTRATIVE	
41		
42	Legislative	
43	Supervisor Fees	\$ 7,000
44	Financial & Administrative	
45	Administrative Services	\$ 4,500
46	District Management	\$ 17,500
47	District Engineer	\$ 4,000
48	Disclosure Report	\$ 5,000
49	Trustees Fees	\$ 3,000
50	Assessment Roll	\$ 5,000
51	Financial & Revenue Collections	\$ 3,600
52	Accounting Services	\$ 14,400
53	Auditing Services	\$ 4,800
54	Arbitrage Rebate Calculation	\$ 650
59	Public Officials Liability Insurance	\$ 2,475
60	Legal Advertising	\$ 1,200
62	Dues, Licenses & Fees	\$ 200
65	ADA Website Compliance	\$ 7,500
66	Website Hosting, Maintenance, Backup (and Email)	\$ 2,100
67	Legal Counsel	

Final Budget
Chapel Creek Community Development District
General Fund
Fiscal Year 2019/2020

	Chart of Accounts Classification	Budget for 2019/2020
68	District Counsel	\$ 12,000
73		
74	Administrative Subtotal	\$ 94,925
75		
76	EXPENDITURES - FIELD OPERATIONS	
77		
90	Electric Utility Services	
91	Utility Services	\$ 10,500
92	Street Lights	\$ 7,000
93	Street Light Repair	\$ 1,000
99	Garbage/Solid Waste Control Services	
100	Garbage - Recreation Facility	\$ 3,000
111	Stormwater Control	
113	Aquatic Maintenance	\$ 9,800
115	Lake/Pond Bank Maintenance	\$ -
118	Aquatic Plant Replacement	\$ 3,500
125	Other Physical Environment	
130	General Liability Insurance	\$ 2,516
131	Property Insurance	\$ 750
134	Entry & Walls Maintenance	\$ 1,000
135	Landscape Maintenance	\$ 82,160
143	Irrigation Maintenance	\$ 6,000
144	Irrigation Repairs	\$ 1,500
145	Landscape - Mulch	\$ 2,500
147	Landscape Replacement Plants, Shrubs, Trees	\$ 1,000
149	Landscape- Fertilization	\$ 3,000
152	Fire Ant Treatment	\$ 500
162	Parks & Recreation	
171	Maintenance & Repair	\$ 1,500
186	Security System Monitoring & Maintenance	\$ 4,500
212	Dog Park Maintenance	\$ 2,000
213	Dog Waste Station Supplies	\$ 2,000
214	Amenities	
215	Water/Sewer	\$ 600
216	Electric	\$ 800

**Final Budget
Chapel Creek Community Development District
General Fund
Fiscal Year 2019/2020**

	Chart of Accounts Classification	Budget for 2019/2020
217	Insurance	\$ 3,000
218	Law Enforcement	\$ 4,000
219	Janitorial Services	\$ 5,000
220	Pool Service	\$ 2,550
221	Amenity Services	\$ 8,132
222	Telephone, Fax & Internet	\$ 312
223	Playground Maintenance	\$ 250
224	Access Control Gate Maintenance	\$ 500
225	Access Cards	\$ 50
226	Misc. Expenses	\$ 1,500
228	Contingency	
229	Miscellaneous Contingency	\$ 6,000
230	Capital Improvement	\$ -
231		
232	Field Operations Subtotal	\$ 178,420
233		
234	Contingency for County TRIM Notice	
235		
236	TOTAL EXPENDITURES	\$ 273,345
237		
238	EXCESS OF REVENUES OVER EXPENDITURES	\$ -

Budget Template
Chapel Creek Community Development District
Debt Service
Fiscal Year 2019/2020

Chart of Accounts Classification	Series 2006A	Budget for 2019/2020
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		
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 (2%) and Early Payment Discount (4%) is a total 6.0% 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 2019/2020 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

2019/2020 O&M Budget		\$204,174.00
Collection Cost @ 2%		\$4,344.13
Early Payment Discount @ 4%		\$8,688.26
2019/2020 Total:		<u>\$217,206.38</u>

2018/2019 O&M Budget	\$196,696.00
2019/2020 O&M Budget	\$204,174.00

Total Difference:	<u>\$7,478.00</u>
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	PER UNIT ANNUAL ASSESSMENT		Proposed Increase / Decrease	
	2018/2019 ⁽¹⁾	2019/2020	\$	%
Debt Service - Single Family 52.5T'	\$800.00	\$800.00	\$0.00	0.00%
Operations/Maintenance - Single Family 52.5T'	\$585.56	\$590.01	\$4.45	0.76%
Total	\$1,385.56	\$1,390.01	\$4.45	0.32%
Debt Service - Single Family 62.5T'	\$850.00	\$850.00	\$0.00	0.00%
Operations/Maintenance - Single Family 62.5T'	\$651.96	\$655.88	\$3.92	0.60%
Total	\$1,501.96	\$1,505.88	\$3.92	0.26%
Debt Service - Single Family 65T	\$900.00	\$900.00	\$0.00	0.00%
Operations/Maintenance - Single Family 65T	\$661.45	\$665.29	\$3.84	0.58%
Total	\$1,561.45	\$1,565.29	\$3.84	0.25%
Debt Service - Single Family 52.5P	\$552.00	\$552.00	\$0.00	0.00%
Operations/Maintenance - Single Family 52.5P	\$585.56	\$590.01	\$4.45	0.76%
Total	\$1,137.56	\$1,142.01	\$4.45	0.39%
Debt Service - Single Family 62.5P	\$600.00	\$600.00	\$0.00	0.00%
Operations/Maintenance - Single Family 62.5P	\$651.96	\$655.88	\$3.92	0.60%
Total	\$1,251.96	\$1,255.88	\$3.92	0.31%
Debt Service - Single Family 65P	\$660.00	\$660.00	\$0.00	0.00%
Operations/Maintenance - Single Family 65P	\$661.44	\$665.29	\$3.85	0.58%
Total	\$1,321.44	\$1,325.29	\$3.85	0.29%
Debt Service - Townhome	\$527.12	\$527.12	\$0.00	0.00%
Operations/Maintenance - Townhome	\$111.31	\$119.51	\$8.20	7.37%
Total	\$638.43	\$646.63	\$8.20	1.28%
Debt Service - Single Family 52.5'	\$1,054.23	\$1,054.23	\$0.00	0.00%
Operations/Maintenance - Single Family 52.5'	\$111.31	\$119.51	\$8.20	7.37%
Total	\$1,165.54	\$1,173.74	\$8.20	0.70%
Debt Service - Single Family 62.5'	\$1,201.82	\$1,201.82	\$0.00	0.00%
Operations/Maintenance - Single Family 62.5'	\$111.31	\$119.51	\$8.20	7.37%
Total	\$1,313.13	\$1,321.33	\$8.20	0.62%
Debt Service - Single Family 65'	\$1,222.91	\$1,222.91	\$0.00	0.00%
Operations/Maintenance - Single Family 65'	\$111.31	\$119.51	\$8.20	7.37%
Total	\$1,334.22	\$1,342.42	\$8.20	0.61%
Debt Service - Daycare	\$790.67	\$790.67	\$0.00	0.00%
Operations/Maintenance - Daycare	\$111.31	\$119.51	\$8.20	7.37%
Total	\$901.98	\$910.18	\$8.20	0.91%
Debt Service - Commercial	\$896.10	\$896.10	\$0.00	0.00%
Operations/Maintenance - Commercial	\$111.31	\$119.51	\$8.20	7.37%
Total	\$1,007.41	\$1,015.61	\$8.20	0.81%

⁽¹⁾ FY 18-19 Assessments reflect Collection Costs (2%) & Early Payment Discount (4%) as it appears on the Pasco County Tax bill. Direct Billed Lots will exclude Collection Costs and Early Payment Discount.

CHAPEL CREEK CDD

FISCAL YEAR 2019-2020 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

ALLOCATION OF O&M ASSESSMENT

<u>LOT SIZE ⁽²⁾</u>	<u>UNITS ASSESSED</u>		<u>EAU</u>
	<u>O&M</u>	<u>DEBT ⁽¹⁾</u>	
		<u>2006A</u>	
Single Family 52.5T	5	5	1.00
Single Family 62.5T	2	2	1.14
Single Family 65T	5	5	1.16
Single Family 52.5P	71	71	1.00
Single Family 62.5P	89	89	1.14
Single Family 65P	53	53	1.16
	<u>225</u>	<u>225</u>	
Townhome	150	150	0.50
Single Family 52.5'	145	145	1.00
Single Family 62.5'	170	170	1.14
Single Family 65'	115	115	1.16
Daycare	5	5	0.75
Commercial	35	35	0.85
	<u>845</u>	<u>845</u>	

TOTAL ADMINISTRATIVE BUDGET				\$94,925.00
COLLECTION COSTS @	2.0%			\$2,019.68
EARLY PAYMENT DISCOUNT @	4.0%			\$4,039.36
TOTAL O&M ASSESSMENT				\$100,984.04
TOTAL	% TOTAL	ADMIN	ADMIN	
<u>EAUs</u>	<u>EAUs</u>	<u>PER PARCEL</u>	<u>PER LOT</u>	
5.00	0.59%	\$597.54	\$119.51	
2.00	0.24%	\$239.02	\$119.51	
5.00	0.59%	\$597.54	\$119.51	
71.00	8.40%	\$8,485.05	\$119.51	
89.00	10.53%	\$10,636.19	\$119.51	
53.00	6.27%	\$6,333.91	\$119.51	
150.00	17.75%	\$17,926.16	\$119.51	
145.00	17.16%	\$17,328.62	\$119.51	
170.00	20.12%	\$20,316.32	\$119.51	
115.00	13.61%	\$13,743.39	\$119.51	
5.00	0.59%	\$597.54	\$119.51	
35.00	4.14%	\$4,182.77	\$119.51	
<u>845.00</u>	<u>100.00%</u>	<u>\$100,984.04</u>		

TOTAL FIELD BUDGET				\$109,249.00
COLLECTION COSTS @	2.0%			\$2,324.45
EARLY PAYMENT DISCOUNT @	4.0%			\$4,648.89
TOTAL O&M ASSESSMENT				\$116,222.34
TOTAL	% TOTAL	FIELD	FIELD	
<u>EAUs</u>	<u>EAUs</u>	<u>PER PARCEL</u>	<u>PER LOT</u>	
5.00	2.02%	\$2,352.49	\$470.50	
2.28	0.92%	\$1,072.73	\$536.37	
5.80	2.35%	\$2,728.89	\$545.78	
71.00	28.74%	\$33,405.34	\$470.50	
101.46	41.07%	\$47,736.61	\$536.37	
61.48	24.89%	\$28,926.28	\$545.78	
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	
<u>247.02</u>	<u>100.00%</u>	<u>\$116,222.34</u>		

PER UNIT ASSESSMENTS		
SERIES 2006A		
<u>O&M</u>	<u>DEBT SERVICE ⁽³⁾</u>	<u>TOTAL ⁽⁴⁾</u>
\$590.01	\$800.00	\$1,390.01
\$655.88	\$850.00	\$1,505.88
\$665.29	\$900.00	\$1,565.29
\$590.01	\$552.00	\$1,142.01
\$655.88	\$600.00	\$1,255.88
\$665.29	\$660.00	\$1,325.29
\$119.51	\$527.12	\$646.63
\$119.51	\$1,054.23	\$1,173.74
\$119.51	\$1,201.82	\$1,321.33
\$119.51	\$1,222.91	\$1,342.42
\$119.51	\$790.67	\$910.18
\$119.51	\$896.10	\$1,015.61

(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 2019 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 6

Budget Funding Agreement
(FY 2019-2020)

This Budget Funding Agreement (this “**Agreement**”) is made and entered into as of February 4, 2020, 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 (“**O/M Assessments**”) to fund the District’s operations and services as outlined in the FY 2019-2020 Budget;

WHEREAS, the Developer presently owns developed and undeveloped property within the District, and is under contract to purchase the remaining undeveloped residential property within the District, all of which is reflected on the District’s assessment roll (the “**Property**”) and 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 supplement and pay the portion of the District’s operations and maintenance expenses which exceed the O/M Assessments, as set forth in the FY 2019-2020 Budget; and

WHEREAS, the Developer has further agreed that the District may secure the 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 \$69,171.00 (the "**Funding Obligation**"), in accordance with the FY 2019-2020 Budget, in the following installments: 50% due within ten (10) days from the date of this Agreement, 25% due no later than April 1, 2020, and 25% due no later than June 1, 2020. In addition, if during FY 2019-2020, the Developer closes upon and acquires title to the remaining undeveloped residential property in the District, known as Villages 7 & 8, the Developer further agrees to deficit fund the entire remaining shortfall (the "**Deficit Funding**") between the amount of the FY 2019-2020 Budget, as amended, and the FY 2019-2020 O/M Assessments, as part of the Funding Obligation. In such event, the Deficit Funding shall become due and payable to the District within fifteen (15) days after any payment request, whether in part or in full, is received from the District Manager. The Funding Obligation is paramount to any separate deficit funding obligation of the SPE, and therefore, is fully payable before any part of the SPE funding obligation may become 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: _____

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 \$240,075.00 (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 on or about February 4, 2020), the SPE shall promptly make available and pay to the District all expenses exceeding the aforesaid amount as the same shall occur, up to but not exceeding the total amount of Thirty-Three Thousand Two Hundred Seventy and no/100 Dollars (\$33,270.00) (the “**Deficit Funding Obligation**”), as shown 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. **Early Termination.** In the event that all of the remaining Property currently owned by the SPE (commonly known as Villages 7 & 8) is sold and transferred to Clayton Properties Group, Inc., a Tennessee corporation (“**Clayton**”) and affiliates and assigns, prior to the SPE’s receipt of a request for payment on the Deficit Funding Obligation, this Agreement shall automatically terminate on the date such closing occurs.
4. **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.

- 5. **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.
- 6. **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.
- 7. **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.
- 8. **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.
- 9. **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.
- 10. **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.
- 11. **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.

12. **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.

13. **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.

14. **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.

15. **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: _____