



**ARBORWOOD
COMMUNITY DEVELOPMENT
DISTRICT**

**LEE COUNTY
CONTINUED
REGULAR BOARD MEETING
& PUBLIC HEARING
SEPTEMBER 12, 2017
12:00 P.M.**

Special District Services, Inc.
27499 Riverview Center Boulevard, #253
Bonita Springs, FL 33134

www.arborwoodcdd.org
561.630.4922 Telephone
877.SDS.4922 Toll Free
561.630.4923 Facsimile

AGENDA
ARBORWOOD COMMUNITY DEVELOPMENT DISTRICT
Amenity Center Community Room
Somerset at the Plantation
10401 Dartington Drive
Fort Myers, Florida, 33913
CONTINUED
REGULAR BOARD MEETING & PUBLIC HEARING
September 12, 2017
12:00 p.m.

- A. Call to Order
- B. Proof of Publication.....Page 1
- C. Establish Quorum
- D. Additions or Deletions to Agenda
- E. Comments from the Public for Items Not on the Agenda
- F. Approval of Minutes
 - 1. August 21, 2017 Regular Board Meeting & Public Hearing Minutes.....Page 2
- G. Public Hearing
 - 1. Proof of Publication.....Page 8
 - 2. Receive Public Comments on Fiscal Year 2017/2018 Final Budget
 - 3. Consider Resolution No. 2017-03 – Adopting a Fiscal Year 2017/2018 Final Budget.....Page 9
 - 4. Consider Resolution No. 2017-04 – Adopting a Fiscal Year 2017/2018 Assessment Roll.....Page 30
- H. Old Business
 - 1. Update Regarding Ponds and Turnover
 - 2. Update on Roads and Street Lights (Plantation Gardens and Commerce Lakes)
 - 3. Update Regarding Policy for Recreational Uses in District Owned Ponds
 - 4. Update on Signage Issues
 - 5. Update on Transition of Lakes & Preserves Maintenance in Somerset
 - 6. Update Regarding Refinancing
- I. New Business
 - 1. Discussion Regarding Pond Water Level Controls
- J. Administrative Matters
 - 1. Manager’s Report
 - 2. Engineer Report
- K. Board Members Comments
- L. Adjourn

Attn:
ARBORWOOD CDD
2501 BURNS RD STE A
PALM BEACH GARDENS, FL 33410

STATE OF FLORIDA COUNTY OF LEE:

Before the undersigned authority personally appeared Shari Terrell, who on oath says that he or she is a Legal Assistant of the News-Press, a daily newspaper published at Fort Myers in Lee County, Florida; that the attached copy of advertisement, being a Legal Ad in the matter of

Notice of Meetings

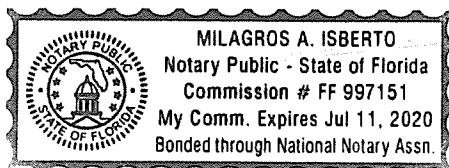
In the Twentieth Judicial Circuit Court was published in said newspaper in the issues of:

10/03/16

Affiant further says that the said News-Press is a paper of general circulation daily in Lee, Charlotte, Collier, Glades and Hendry Counties and published at Fort Myers, in said Lee County, Florida, and that the said newspaper has heretofore been continuously published in said Lee County, Florida each day and has been entered as periodicals matter at the post office in Fort Myers, in said Lee County, Florida, for a period of one year next preceding the first publication of the attached copy of advertisement; and affiant further says that he or she has never paid nor promised any person, firm or corporation any discount, rebate, commission or refund for the purpose of securing this advertisement for publication in the said newspaper.

Sworn to and Subscribed before me this 3rd of October 2016, by Shari Terrell who is personally known to me.

Milagros A. Isberto
Milagros A. Isberto
Notary Public for the State of Florida
My Commission expires July 11, 2020



ARBORWOOD COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2016/2017 REGULAR MEETING SCHEDULE

Regular Meetings of the Board of Supervisors of the Arborwood Community Development District will be held at 9:00 a.m. in the Amenity Center Community Room at Somerset at The Plantation located at 10401 Dartington Drive, Ft. Myers, Florida 33913 on the following dates:

- October 17, 2016
- November 21, 2016
- December 19, 2016
- January 23, 2017
- February 27, 2017
- March 20, 2017
- April 17, 2017
- May 15, 2017
- June 19, 2017
- July 17, 2017
- August 21, 2017
- September 18, 2017

The meetings are open to the public and will be conducted in accordance with the provisions of Florida law for community development districts. The meetings may be continued in progress without additional notice to a time, date, and location stated on the record. Copies of the agenda for these meetings may be obtained from the District's website or from the District Manager, Special District Services, located at 2501A Burns Road, Palm Beach Gardens, Florida 33410. There may be occasions when one or more Supervisors will participate by telephone.

Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations to participate in these meetings is asked to advise the District Office at least forty-eight (48) hours before the meeting by contacting the District Manager at 561-630-4922 and/or toll free at 1-877-737-4922. If you are hearing or speech impaired, please contact the Florida Relay Service at 1-800-955-8770, who can aid you in contacting the District Office.

A person who decides to appeal any decision made at the meeting with respect to any matter considered at a particular meeting 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.

Meetings may be cancelled from time to time without advertised notice.

Kathleen Dailey
District Manager
Arborwood Community Development District

www.arborwoodcdd.org
AD#1626579 10/3/16

ARBORWOOD COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2016/2017 REGULAR MEETING SCHEDULE

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Kathleen Dailey
District Manager
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AD#1626579 10/3/16

ARBORWOOD COMMUNITY DEVELOPMENT DISTRICT
PUBLIC HEARING & REGULAR BOARD MEETING
AUGUST 21, 2017

A. CALL TO ORDER

The August 21, 2017, Regular Board Meeting of the Arborwood Community Development District was called to order at 9:07 a.m. in the Amenity Center Community Room of Somerset at The Plantation located at 10401 Dartington Drive, Fort Myers, Florida 33913.

B. PROOF OF PUBLICATION

Proof of publication was presented that notice of the Regular Board Meeting had been published in the *Fort Myers News-Press* on October 3, 2016, as part of the District’s Fiscal Year 2016/2017 Regular Meeting Schedule, as legally required.

C. ESTABLISH A QUORUM

It was determined that the attendance of the following Supervisors constituted a quorum and it was in order to proceed with the meeting:

Chairman	Terry Hammond	Present
Vice Chairman	John Hamilton	Absent
Supervisor	Lawrence Carr	Absent
Supervisor	Joan Pattison	Present
Supervisor	Gary Franz	Present

Staff members in attendance were:

District Manager	Kathleen Dailey	Special District Services, Inc.
General Counsel	Wes Haber (via telephone)	Hopping Green & Sams, P.A.
District Engineer	Josh Evans	J.R. Evans Engineering

Others present were: Mike McElligott of Special District Services, Inc. (via telephone); and the following District residents: Peter Lombardi, Jeff Gordish, Rex Newman, Tom Dinella, Don Fairbairn, Don & Brenda Arnold, Teena & Stu Jones, Chris Anderson, John Moulton, Kathi Deejnik, Susan McDermott, Robert Morandi, Gerry Fearon, Al Angell, John Stevenson and Gregg Woods.

D. ADDITIONS OR DELETIONS TO THE AGENDA

There were no additions or deletions to the agenda.

E. COMMENTS FROM THE PUBLIC FOR ITEMS NOT ON THE AGENDA

Mr. Dinella asked why water needs to be drawn from the wells with all the rainfall and Mr. Evans responded that it is based on the permit and does not have to do with the amount of rainfall. Mr. Dinella also noted that homeowners are concerned about fishing in the ponds and Mr. Hammond indicated that the HOAs are to bring back recommendations and guidelines to the District on

ARBORWOOD COMMUNITY DEVELOPMENT DISTRICT
PUBLIC HEARING & REGULAR BOARD MEETING
AUGUST 21, 2017

recreational usage. Mr. Dinella added that he thought Mr. Evans had done a great job on the GIS system.

F. APPROVAL OF MINUTES
1. July 17, 2017, Regular Board Meeting

The July 17, 2017, Regular Board Meeting minutes were presented for approval.

A **motion** was made by Mrs. Pattison, seconded by Mr. Franz and passed unanimously approving the July 17, 2017, Regular Board Meeting minutes, as presented.

Ms. Dailey then recessed the Regular Board Meeting and opened the Public Hearing.

G. PUBLIC HEARING
1. Proof of Publication

Proof of publication was presented that notice of the Regular Board Meeting had been published in the *Fort Myers News-Press* on August 1, 2017, and August 8, 2017, as legally required.

2. Receive Public Comment on the Fiscal Year 2017/2018 Final Budget

Mr. McElligott and Ms. Dailey advised that the final budget was the same budget as had been initially proposed and the addition of Somerset's increase in assessments was due to turning over maintenance to the CDD. Ms. Dailey went over the turnover and how maintenance of the lakes and preserves was progressing from the HOA to the CDD and how it impacted the budget. Mr. Hammond explained that the Board has no experience with this and has done its best to cover the cost and identify the expenditures by looking at existing contracts and what to expect to incur in the upcoming fiscal year.

John Stevenson asked what the other communities are doing and Mr. Hammond responded that only Somerset and Bridgetown are part of the District at this time. Mr. Franz added that Bridgetown elected to continue maintaining their lakes through their HOA. Mr. Stevenson asked if we know what Somerset had paid in the past and Mr. McElligott stated that actual costs and contracts for the past 2 to 3 years were considered along with the addition of a Field Inspector. He explained that this was the additional \$130 increase in assessments for the Somerset residents. John Fearon stated that this is a large percentage increase in assessments and Mr. Haber responded that it can be lowered or raised next year, as it is a best guesstimate.

Jeff Gordish asked about the golf course portion of the assessment. Mr. McElligott advised that it had been calculated to be \$16,500, based on acreage of the land area. Mr. Haber explained that this is the same method that has been used for years and it is based on benefit and applied to the rest of the budget. He noted that the lakes are part of the stormwater drainage system and as such, benefit everyone as part of a working stormwater system. Mr. Franz added, given the size of the community, the set number of ponds were required whether they were located on the golf course or not.

ARBORWOOD COMMUNITY DEVELOPMENT DISTRICT
PUBLIC HEARING & REGULAR BOARD MEETING
AUGUST 21, 2017

Chris Anderson asked about contracts since Somerset is, essentially, buying a service from the CDD. Mr. Hammond responded that the District may look at contracts in the future, but at this point, contemplates no change. Mr. Anderson asked if the contractors have met regulations and Mr. Evans explained that they are and that the lakes and pipes are inspected once per year. By doing so, Mr. Evans explained that it costs less in the long term, as banks are maintained and therefore dredging should not be required.

John Moulton asked what the inspector does and Ms. Dailey explained that the inspector takes the role of the HOA Manager with the day to day handling of contracts and issues of the residents. She further explained that they also serve as a liaison between the Board and the professionals. Mr. Moulton also asked why the budget for Somerset was not prorated for 9 months since maintenance begins in January and Mr. McElligott responded, again, that since the Board is not sure of the exact expenses, the numbers were fixed as close as possible. He also added that they could be lowered in future years, if it is found to be prudent.

Gerry Fearon asked about the \$210 charge versus the \$130 increase and Mr. Hammond noted that that Somerset has other charges besides the increase in order to cover additional operation and maintenance charges.

Jeff Gordish asked about the \$2,000 in the budget for ponds and lakes and Mr. McElligott responded that the line item is for any lake or pond maintenance between the neighborhoods. Mr. Evans added that this also covers the two control structures, which are downstream.

Don Arnold asked about the wells. Mr. Evans explained that it is a mixing concept and that the lakes go up and down, based on a much larger water table. Mr. Arnold also asked what the process would be if residents want the HOAs to take control of the lakes back. Mr. Haber explained that agreements were in place and if the HOA wants it back, it is subject to negotiation and mutual agreement.

John Stevenson asked if there has been a change in acreage over the years. Mr. McElligott responded that it has stayed the same on various parcels, as when originally created.

Don Fairbairn asked if the numbers change as residents are added and Mr. Hammond responded that they do not, as they are platted. Mr. McElligott added that they get with Pulte who has to make up the difference as a true-up payment for homes that have not been platted.

Peter Lombardi noted that the golf course deeded some property to the HOA. Mr. McElligott advised that he would check the numbers and can adjust for next year, since the County records tend to run behind.

Al Angell asked if it was the HOA's request to terminate the agreement. Mr. Haber indicated that the HOA was contractually obligated for a set term and they chose not to renew the agreement. Mr. Haber further explained that correct notice needed to be given to the new owners of the golf course, so the public hearing and all resolutions on the budget would be continued. The Board

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PUBLIC HEARING & REGULAR BOARD MEETING
AUGUST 21, 2017

consensus was to continue today's meeting to Tuesday, September 12, 2017, to 12 o'clock p.m. (noon) at the same location.

3. Consider Resolution No. 2017-03 – Adopting a Fiscal Year 2017/2018 Final Budget

This item was deferred to September 12, 2017.

4. Consider Resolution No. 2017-04 – Adopting a Fiscal Year 2017/2018 Assessment Roll

This item was deferred to September 12, 2017.

The Public Hearing was then continued to Tuesday, September 12, 2017, to 12 o'clock p.m. (noon) at the same location and the Regular Board Meeting was reconvened.

H. OLD BUSINESS

1. Update Regarding Ponds and Turnover

Mr. Haber stated regarding the fountains that the developer had reached out to the District and sent an agreement, which was still being reviewed by himself and John Hamilton, as representative of the Board. Mr. Evans stated that he is still awaiting the surveys that Pulte was to provide on Bridgetown.

2. Update Regarding Street Lighting on Plantation Gardens

Mr. Hammond explained that this item had not moved along as far as he had hoped. He noted that the City owns the street, but he does not believe they have maintenance responsibilities. He stated that this is being used as leverage on the lighting project and that the City is supposed to be researching their records in depth. Mr. Hammond further stated that it is the District's position that the City is responsible for maintenance of the road. Mr. Hammond added that the City has been maintaining the road and ROW permits are required from them to do any work because they own it. Peter Lombardi suggested the attorney get involved and work with the City attorney. He also opined that the CDD should not be paying for streetlights, since it is a public road and that the City should be paying. Mr. Haber responded that the Board has, at this point, tried to use a non-defensive strategy and still may use the legal route as an alternative. Mr. Hammond added that he would try to meet with the City in the next few weeks and if not resolved, then other alternatives, including political avenues, could be used.

3. Update Regarding Policy for Recreational Uses in District Owned Ponds

Ms. Dailey reiterated that input from the HOAs is desired by the CDD before any action is taken on this issue.

4. Update on Signage Issues

ARBORWOOD COMMUNITY DEVELOPMENT DISTRICT
PUBLIC HEARING & REGULAR BOARD MEETING
AUGUST 21, 2017

Mr. Haber explained that Pulte had reached out to the Board, but has not received an update from them. He advised that he would follow up.

5. Update Regarding Refinancing

Mr. Haber explained that the Board had chosen MSB Capital at their last meeting and that an agreement had been signed and work is underway. Mr. Franz asked about timing and Ms. Dailey stated that exact dates are not known as of yet, but she anticipates a quick turnaround in order to take advantage of the current market.

I. NEW BUSINESS

1. Consider Resolution No. 2017-05 – Adopting a Fiscal Year 2017/2018 Meeting Schedule

Resolution No. 2017-05 was presented, entitled:

RESOLUTION NO. 2017-05

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE ARBORWOOD COMMUNITY DEVELOPMENT DISTRICT, ESTABLISHING A REGULAR MEETING SCHEDULE FOR FISCAL YEAR 2017/2018 AND SETTING THE TIME AND LOCATION OF SAID DISTRICT MEETINGS; AND PROVIDING AN EFFECTIVE DATE.

District resident Chris Anderson suggested holding some meetings in the evening, since a lot of people cannot attend during the day. Mr. Hammond responded that he is not aware of the time being an issue and indicated that residents send correspondence which is presented to the Board, if they are not present. Ms. Dailey noted that the meeting times are not in stone and can be changed if necessary.

A **motion** was made by Mrs. Pattison, seconded by Mr. Franz and passed unanimously to adopt Resolution No. 2017-05, as presented.

J. ADMINISTRATIVE MATTERS

1. Manager's Report

Ms. Dailey advised that had she met last week with Amy Snyder, the new manager of Bridgetown, in order to get acquainted with each another.

Ms. Dailey announced that the fraudulent check that was cashed had been reimbursed to the District.

Ms. Dailey reminded the Board that their next meeting would be at noon on September 12, 2017, and that the regularly scheduled meeting of September 18, 2017, would be cancelled.

ARBORWOOD COMMUNITY DEVELOPMENT DISTRICT
PUBLIC HEARING & REGULAR BOARD MEETING
AUGUST 21, 2017

2. Engineer's Report

There was no Engineer's Report at this time.

K. BOARD MEMBER COMMENTS

There were no comments from the Board Members.

L. ADJOURNMENT

The Public Hearing and Regular Board Meeting was then recessed at 10:58 a.m. until September 12, 2017, at 12 o'clock p.m. (noon) at the same location. That **motion** was made by Mr. Franz, seconded by Mrs. Pattison and passed unanimously.

Secretary/Assistant Secretary

Chair/Vice-Chair

THE NEWS-PRESS
Published every morning
Daily and Sunday
Fort Myers, Florida
Affidavit of Publication

STATE OF FLORIDA
 COUNTY OF LEE

Before the undersigned authority, personally appeared **Shari Terrell** who on oath says that he/she is the **Assistant** of the News-Press, a daily newspaper, published at Fort Myers, in Lee County, Florida; that the attached copy of advertisement, being a

DISPLAY

In the matter of:

FISCAL YR 2017/2018 BUDGET

In the court was published in said newspaper in the issues of

August 1, 8, 2017

Affiant further says that the said News-Press is a paper of general circulation daily in Lee, Charlotte, Collier, Glades and Hendry Counties and published at Fort Myers, in said Lee County, Florida and that said newspaper has heretofore been continuously published in said Lee County, Florida, each day, and has been entered as a second class mail matter at the post office in Fort Myers in said Lee County, Florida, for a period of one year next preceding the first publication of the attached copy of the advertisement; and affiant further says that he/she has neither paid nor promised any person, firm or corporation any discount, rebate, commission or refund for the purpose of securing this advertisement for publication in the said newspaper.

Shari Terrell

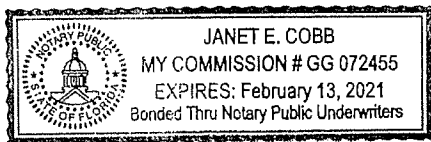
Sworn to and subscribed before me this 8th day of August, 2017.

by **Shari Terrell**
 personally known to me or who has produced

as identification, and who did or did not take an oath.

Notary Public *Janet E Cobb*

Print Name: **Janet E. Cobb**
 My commission Expires: **February 13, 2021**



ARBORWOOD COMMUNITY DEVELOPMENT DISTRICT

NOTICE OF PUBLIC HEARING TO CONSIDER THE ADOPTION OF THE FISCAL YEAR 2017/2018 BUDGET; NOTICE OF PUBLIC HEARING TO CONSIDER THE IMPOSITION OF OPERATIONS AND MAINTENANCE SPECIAL ASSESSMENTS, ADOPTION OF AN ASSESSMENT ROLL, AND THE LEVY, COLLECTION, AND ENFORCEMENT OF THE SAME; AND NOTICE OF REGULAR BOARD OF SUPERVISORS' MEETING.

Upcoming Public Hearings, and Regular Meeting

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

DATE: August 21, 2017
 TIME: 9:00 a.m.
 LOCATION: Plantation Golf & Country Club
 10500 Dartington Drive
 Fort Myers, Florida 33913

The first public hearing is being held pursuant to Chapter 190, *Florida Statutes*, to receive public comment and objections on the District's proposed budget ("Proposed Budget") for the fiscal year beginning October 1, 2017, and ending September 30, 2018 ("Fiscal Year 2017/2018"). The second public hearing is being held pursuant to Chapters 190 and 197, *Florida Statutes*, to consider the imposition of operations and maintenance special assessments ("O&M Assessments") upon certain lands located within the District, to fund the Proposed Budget for Fiscal Year 2017/2018; to consider the adoption of an assessment roll; and, to provide for the levy, collection, and enforcement of assessments. At the conclusion of the hearings, the Board will, by resolution, adopt a budget and levy O&M Assessments as finally approved by the Board. A Board meeting of the District will also be held where the Board may consider any other District business.

Description of Assessments

The District imposes O&M Assessments on benefitted property within the District for the purpose of funding the District's general administrative, operations, and maintenance budget. The District has recently acquired ownership of stormwater ponds within the Somerset neighborhood of the District ("Somerset"), which ponds have formerly been maintained by the HOA. As the new maintenance entity for these stormwater ponds, the District intends to increase O&M Assessments on property within Somerset to offset the maintenance costs. A geographic depiction of the property potentially subject to the proposed O&M Assessments is identified in the map attached hereto. The table below shows the schedule of the proposed O&M Assessments, which are subject to change at the hearing:

Unit of Measurement	Total # of Units	Proposed O&M Assessment (including collection costs / early payment discounts)
Single Family Residential	955	\$210.78
Golf Course	1	\$29,450.82

The proposed O&M Assessments as stated include collection costs and/or early payment discounts, which Lee County ("County") may impose on assessments that are collected on the County tax bill. Moreover, pursuant to Section 197.3632(4), *Florida Statutes*, the assessment amount shall serve as the "maximum rate" authorized by law for O&M Assessments, such that no assessment hearing shall be held or notice provided in future years unless the assessments are proposed to be increased or another criterion within Section 197.3632(4), *Florida Statutes*, is met. Note that the O&M Assessments do not include any debt service assessments previously levied by the District and due to be collected for Fiscal Year 2017/2018.

For Fiscal Year 2017/2018, the District intends to have the County tax collector collect the assessments imposed on certain developed property, and will directly collect the assessments imposed on the remaining benefitted property by sending out a bill prior to, or during, November 2017. It is important to pay your assessment because failure to pay will cause a tax certificate to be issued against the property which may result in loss of title, or for direct billed assessments, may result in a foreclosure action, which also may result in a loss of title. The District's decision to collect assessments on the tax roll or by direct billing does not preclude the District from later electing to collect those or other assessments in a different manner at a future time.

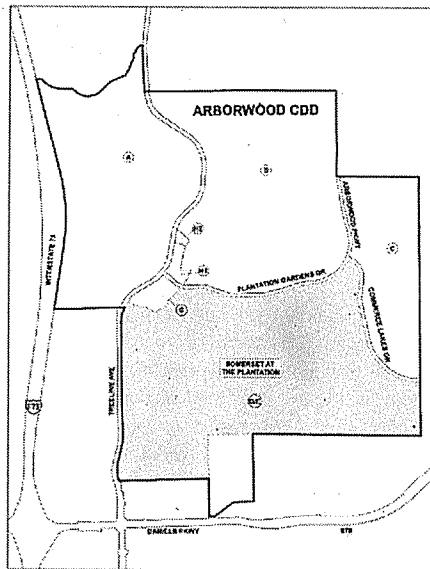
Additional Provisions

The public hearings and meeting are open to the public and will be conducted in accordance with the provisions of Florida law. A copy of the Proposed Budget, proposed assessment roll, and the agenda for the hearings and meeting may be obtained at the offices of the District Manager, located at 27499 Riverview Center Boulevard, Suite #253, Bonita Springs, Florida 34134, Telephone: (561) 630-4922 ("District Manager's Office"), during normal business hours. The public hearings and meeting may be continued to a date, time, and place to be specified on the record at the hearings or meeting. There may be occasions when staff or board members may participate by speaker telephone.

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

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

District Manager



ARBORWOOD COMMUNITY DEVELOPMENT DISTRICT

www.arborwoodcdd.org

NP-0000943207

RESOLUTION 2017-03

THE ANNUAL APPROPRIATION RESOLUTION OF THE ARBORWOOD COMMUNITY DEVELOPMENT DISTRICT (“DISTRICT”) RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGETS FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2017, AND ENDING SEPTEMBER 30, 2018; AUTHORIZING BUDGET AMENDMENTS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager has, prior to the fifteenth (15th) day in June, 2017, submitted to the Board of Supervisors (“**Board**”) of the Arborwood Community Development District (“**District**”) proposed budgets (“**Proposed Budget**”) for the fiscal year beginning October 1, 2017 and ending September 30, 2018 (“**Fiscal Year 2017/2018**”) along with an explanatory and complete financial plan for each fund of the District, pursuant to the provisions of Section 190.008(2)(a), *Florida Statutes*; and

WHEREAS, at least sixty (60) days prior to the adoption of the Proposed Budget, the District filed a copy of the Proposed Budget with the local governing authorities having jurisdiction over the area included in the District pursuant to the provisions of Section 190.008(2)(b), *Florida Statutes*; and

WHEREAS, the Board set August 21, 2017, as the date for a public hearing thereon and caused notice of such public hearing to be given by publication pursuant to Section 190.008(2)(a), *Florida Statutes*; and

WHEREAS, the District Manager posted the Proposed Budget on the District’s website at least two days before the public hearing; and

WHEREAS, Section 190.008(2)(a), *Florida Statutes*, requires that, prior to October 1st of each year, the Board, by passage of the Annual Appropriation Resolution, shall adopt a budget for the ensuing fiscal year and appropriate such sums of money as the Board deems necessary to defray all expenditures of the District during the ensuing fiscal year; and

WHEREAS, the District Manager has prepared a Proposed Budget, whereby the budget shall project the cash receipts and disbursements anticipated during a given time period, including reserves for contingencies for emergency or other unanticipated expenditures during the fiscal year.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE ARBORWOOD COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. BUDGET

- a. The Board has reviewed the Proposed Budget, a copy of which is on file with the office of the District Manager and at the District’s Local Records Office, and hereby approves certain amendments thereto, as shown in Section 2 below.
- b. The Proposed Budget, attached hereto as **Exhibit “A,”** as amended by the Board, is hereby adopted in accordance with the provisions of Section 190.008(2)(a), *Florida Statutes* (“**Adopted Budget**”), and incorporated herein by reference; provided, however, that the comparative figures contained in the Adopted Budget may be subsequently revised as deemed necessary by the District Manager to reflect actual revenues and expenditures.
- c. The Adopted Budget, as amended, shall be maintained in the office of the District Manager and at the District’s Local Records Office and identified as “The Budget for the Arborwood Community Development District for the Fiscal Year Ending September 30, 2018.”
- d. The Adopted Budget shall be posted by the District Manager on the District’s official website within thirty (30) days after adoption, and shall remain on the website for at least 2 years.

SECTION 2. APPROPRIATIONS

There is hereby appropriated out of the revenues of the District, for Fiscal Year 2017/2018, the sum of \$ 4,671,342 to be raised by the levy of assessments and otherwise, which sum is deemed by the Board to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated in the following fashion:

TOTAL GENERAL FUND	\$ <u>381,257</u>
DEBT SERVICE FUND (SERIES 2005A-2)	\$ <u>2,239,320</u>
DEBT SERVICE FUND (SERIES 2006A-2)	\$ <u>24,800</u>
DEBT SERVICE FUND (SERIES 2006A-3)	\$ <u>802,726</u>
DEBT SERVICE FUND (SERIES 2014A-1)	\$ <u>511,985</u>
DEBT SERVICE FUND (SERIES 2014A-2)	\$ <u>108,374</u>
DEBT SERVICE FUND (SERIES 2014B)	\$ <u>602,880</u>
TOTAL ALL FUNDS	\$ <u>4,671,342</u>

SECTION 3. BUDGET AMENDMENTS

Pursuant to Section 189.016, *Florida Statutes*, the District at any time within Fiscal Year 2017/2018 or within 60 days following the end of the Fiscal Year 2017/2018 may amend its Adopted Budget for that fiscal year as follows:

- a. The Board may authorize an increase or decrease in line item appropriations within a fund by motion recorded in the minutes if the total appropriations of the fund do not increase.
- b. The District Manager or Treasurer may authorize an increase or decrease in line item appropriations within a fund if the total appropriations of the fund do not increase and if the aggregate change in the original appropriation item does not exceed \$10,000 or 10% of the original appropriation.
- c. By resolution, the Board may increase any appropriation item and/or fund to reflect receipt of any additional unbudgeted monies and make the corresponding change to appropriations or the unappropriated balance.
- d. Any other budget amendments shall be adopted by resolution and consistent with Florida law.

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

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

PASSED AND ADOPTED THIS 12th DAY OF September, 2017.

ATTEST:

**ARBORWOOD COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

By: _____

Its: _____

Exhibit A: Fiscal Year 2017/2018 Budget

Arborwood
Community Development District

**Final Budget
For Fiscal Year 2017/2018
October 1, 2017 - September 30, 2018**

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FINAL BUDGET
ARBORWOOD COMMUNITY DEVELOPMENT DISTRICT
TOTAL
FISCAL YEAR 2017/2018
October 1, 2017 - September 30, 2018

REVENUES	TOTAL
GENERAL FUND ON ROLL ASSESSMENT	337,632
GENERAL FUND DIRECT BILL ASSESSMENT - PULTE	10,940
GENERAL FUND DIRECT BILL ASSESSMENT - GL HOMES	15,591
GENERAL FUND DIRECT BILL ASSESSMENT - WCI	17,094
DEBT ON ROLL ASSESSMENT	2,977,940
DEBT DIRECT BILL ASSESSMENT - PULTE	134,092
DEBT DIRECT BILL ASSESSMENT - GL HOMES	175,542
DEBT DIRECT BILL ASSESSMENT - WCI	1,002,511
DEBT DIRECT BILL ASSESSMENT - OTHER	0
OTHER INCOME / CARRYOVER BALANCE	140,000
Total Revenues	\$ 4,811,342

EXPENDITURES	
PAYROLL TAX EXPENSE	912
SUPERVISOR FEES	12,000
ENGINEERING	40,000
MANAGEMENT	34,712
LEGAL	45,000
METHODOLOGY	0
ASSESSMENT ROLL	5,000
ANNUAL AUDIT	5,700
ARBITRAGE REBATE FEE	4,000
INSURANCE	16,000
LEGAL ADVERTISING	5,500
MISCELLANEOUS	3,000
POSTAGE	1,000
OFFICE SUPPLIES	2,500
DUES & SUBSCRIPTIONS	175
TRUSTEE FEES	47,000
CONTINUING DISCLOSURE FEE	5,000
AMORTIZATION SCHEDULE	1,000
WEBSITE	1,500
LAKE MAINTENANCE	2,000
PROFESSIONAL FEE & PERMITS	2,000
ELECTRICITY	2,000
OFF-SITE MITIGATION MAINT - TREELINE	5,000
DRI MONITORING	10,000
WETLAND MONITORING - PASSARELLA	15,000
OFF-SITE MITIGATION MAINT - PANTHER	84,000
MITIGATION MAINT - PARCEL C	5,000
STREET LIGHTING - UTILITY	15,000
CAPITAL OUTLAY - SMALL	1,000
NEW - LAKE MAINT (SOMERSET ONLY)	50,000
NEW - PRESERVE MAINT (SOMERSET ONLY)	45,000
NEW FIELD INSPECTOR (SOMERSET ONLY)	35,000
Total Expenditures	\$ 500,999

EXCESS / (SHORTFALL)	\$ 4,310,343
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DEBT PAYMENTS (2005 School Site)	0
DEBT PAYMENTS (2005 Master Infrastructure)	(2,123,539)
DEBT PAYMENTS (2006)	(777,425)
DEBT PAYMENTS (2014)	(1,209,995)
MISCELLANEOUS DEBT EXPENSE	0

BALANCE	\$ 199,384
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COUNTY APPRAISER & TAX COLLECTOR FEE	(66,312)
DISCOUNTS FOR EARLY PAYMENTS	(132,623)

NET EXCESS / (SHORTFALL)	\$ 450
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FINAL BUDGET
ARBORWOOD COMMUNITY DEVELOPMENT DISTRICT
DETAILED TOTAL
FISCAL YEAR 2017/2018
October 1, 2017 - September 30, 2018

	GENERAL FUND	DEBT - SERIES 2005 MASTER INFRA.		DEBT - SERIES 2006		DEBT - SERIES 2014		TOTAL
		A-2	A-2 *	A-3	A-1 & A-2	B		
REVENUES								
GENERAL FUND ON ROLL ASSESSMENT	337,632	0	0	0	0	0	0	337,632
GENERAL FUND DIRECT BILL ASSESSMENT - PULTE	10,940	0	0	0	0	0	0	10,940
GENERAL FUND DIRECT BILL ASSESSMENT - GL HOMES	15,591	0	0	0	0	0	0	15,591
GENERAL FUND DIRECT BILL ASSESSMENT - WCI	17,094	0	0	0	0	0	0	17,094
DEBT ON ROLL ASSESSMENT	0	1,929,686	24,800	802,726	220,728	0	0	2,977,940
DEBT DIRECT BILL ASSESSMENT - PULTE	0	134,092	0	0	0	0	0	134,092
DEBT DIRECT BILL ASSESSMENT - GL HOMES	0	175,542	0	0	0	0	0	175,542
DEBT DIRECT BILL ASSESSMENT - WCI	0	0	0	0	399,631	602,880	0	1,002,511
DEBT DIRECT BILL ASSESSMENT - OTHER	0	0	0	0	0	0	0	0
OTHER INCOME / CARRYOVER BALANCE	140,000	0	0	0	0	0	0	140,000
Total Revenues	\$ 521,257	\$ 2,239,320	\$ 24,800	\$ 802,726	\$ 620,359	\$ 602,880		\$ 4,811,342
EXPENDITURES								
PAYROLL TAX EXPENSE	912	0	0	0	0	0	0	912
SUPERVISOR FEES	12,000	0	0	0	0	0	0	12,000
ENGINEERING	40,000	0	0	0	0	0	0	40,000
MANAGEMENT	34,712	0	0	0	0	0	0	34,712
LEGAL	45,000	0	0	0	0	0	0	45,000
METHODOLOGY	0	0	0	0	0	0	0	0
ASSESSMENT ROLL	5,000	0	0	0	0	0	0	5,000
ANNUAL AUDIT	5,700	0	0	0	0	0	0	5,700
ARBITRAGE REBATE FEE	4,000	0	0	0	0	0	0	4,000
INSURANCE	16,000	0	0	0	0	0	0	16,000
LEGAL ADVERTISING	5,500	0	0	0	0	0	0	5,500
MISCELLANEOUS	3,000	0	0	0	0	0	0	3,000
POSTAGE	1,000	0	0	0	0	0	0	1,000
OFFICE SUPPLIES	2,500	0	0	0	0	0	0	2,500
DUES & SUBSCRIPTIONS	175	0	0	0	0	0	0	175
TRUSTEE FEES	47,000	0	0	0	0	0	0	47,000
CONTINUING DISCLOSURE FEE	5,000	0	0	0	0	0	0	5,000
AMORTIZATION SCHEDULE	1,000	0	0	0	0	0	0	1,000
WEBSITE	1,500	0	0	0	0	0	0	1,500
LAKE MAINTENANCE	2,000	0	0	0	0	0	0	2,000
PROFESSIONAL FEE & PERMITS	2,000	0	0	0	0	0	0	2,000
ELECTRICITY	2,000	0	0	0	0	0	0	2,000
OFF-SITE MITIGATION MAINT - TREELINE	5,000	0	0	0	0	0	0	5,000
DRI MONITORING	10,000	0	0	0	0	0	0	10,000
WETLAND MONITORING - PASSARELLA	15,000	0	0	0	0	0	0	15,000
OFF-SITE MITIGATION MAINT - PANTHER	84,000	0	0	0	0	0	0	84,000
MITIGATION MAINT - PARCEL C	5,000	0	0	0	0	0	0	5,000
STREET LIGHTING - UTILITY	15,000	0	0	0	0	0	0	15,000
CAPITAL OUTLAY - SMALL	1,000	0	0	0	0	0	0	1,000
NEW - LAKE MAINT (SOMERSET ONLY)	50,000	0	0	0	0	0	0	50,000
NEW - PRESERVE MAINT (SOMERSET ONLY)	45,000	0	0	0	0	0	0	45,000
NEW FIELD INSPECTOR (SOMERSET ONLY)	35,000	0	0	0	0	0	0	35,000
Total Expenditures	\$ 500,999	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 500,999
EXCESS / (SHORTFALL)	\$ 20,258	\$ 2,239,320	\$ 24,800	\$ 802,726	\$ 620,359	\$ 602,880		\$ 4,310,343
DEBT PAYMENTS (2005 School Site)	0	0	0	0	0	0	0	0
DEBT PAYMENTS (2005 Master Infrastructure)	0	(2,123,539)	0	0	0	0	0	(2,123,539)
DEBT PAYMENTS (2006)	0	0	(22,863)	(754,563)	0	0	0	(777,425)
DEBT PAYMENTS (2014)	0	0	0	0	(607,115)	(602,880)	0	(1,209,995)
MISCELLANEOUS DEBT EXPENSE	0	0	0	0	0	0	0	0
BALANCE	\$ 20,258	\$ 115,781	\$ 1,938	\$ 48,164	\$ 13,244	\$ -		\$ 199,384
COUNTY APPRAISER & TAX COLLECTOR FEE	(6,753)	(38,594)	(496)	(16,055)	(4,415)	-	-	(66,312)
DISCOUNTS FOR EARLY PAYMENTS	(13,505)	(77,187)	(992)	(32,109)	(8,829)	-	-	(132,623)
NET EXCESS / (SHORTFALL)	\$ -	\$ -	\$ 450	\$ -	\$ -	\$ -		\$ 450

* Note: Excess goes to increase fund balance.

BUDGET COMPARISON
ARBORWOOD COMMUNITY DEVELOPMENT DISTRICT

	FISCAL YEAR 2015/2016 ACTUAL *	FISCAL YEAR 2016/2017 ANNUAL BUDGET	FISCAL YEAR 2017/2018 ANNUAL BUDGET	COMMENTS
REVENUES				
GENERAL FUND ON ROLL ASSESSMENT	203,726	199,367	337,632	Expenditures/.94 less Direct Bill Portion
GENERAL FUND DIRECT BILL ASSESSMENT - PULTE	33,293	12,873	10,940	Pulte Direct Bill O&M Assessments
GENERAL FUND DIRECT BILL ASSESSMENT - GL HOMES	20,343	15,745	15,591	GL Homes Direct Bill O&M Assessments
GENERAL FUND DIRECT BILL ASSESSMENT - WCI	31,725	17,263	17,094	WCI Direct Bill O&M Assessments
GENERAL FUND DIRECT BILL ASSESSMENT - OTHER	0	0	0	Other Direct Bill O&M Assessments
DEBT ON ROLL ASSESSMENT	2,927,415	3,000,394	2,977,940	Debt Payments /.94 less Direct Bill Portion
DEBT DIRECT BILL ASSESSMENT - PULTE	49,545	134,596	134,092	Pulte Direct Bill Debt Assessments
DEBT DIRECT BILL ASSESSMENT - GL HOMES	175,133	176,203	175,542	GL Homes Direct Bill Debt Assessments
DEBT DIRECT BILL ASSESSMENT - WCI	0	1,087,138	1,002,511	WCI Direct Bill Debt Assessments
DEBT DIRECT BILL ASSESSMENT - OTHER	0	0	0	SPE Direct Bill Debt Assessments
PREPAYMENTS	0	0	0	Bond Prepayments Collected
MISCELLANEOUS DEBT INCOME	0	0	0	Interest Earned on Debt Fund
GENERAL FUND INTEREST INCOME	0	0	0	Interest Earned on General Fund
GENERAL FUND OTHER REVENUES	0	200,000	140,000	Carry Over Funds
Total Revenues	\$ 3,441,179	\$ 4,843,579	\$ 4,811,342	
EXPENDITURES				
PAYROLL TAX EXPENSE	719	912	912	\$0 Change From Previous Year Budget
SUPERVISOR FEES	9,400	12,000	12,000	\$0 Change From Previous Year Budget
ENGINEERING	42,053	28,000	40,000	\$12,000 Increase From Previous Year Budget
MANAGEMENT	33,763	33,999	34,712	CPI Increase From Previous Year Budget
LEGAL	33,206	60,000	45,000	\$15,000 Decrease From Previous Year Budget
IRS AUDIT	14,703	0	0	\$0 Change From Previous Year Budget
ASSESSMENT ROLL	5,000	5,000	5,000	\$0 Change From Previous Year Budget
ANNUAL AUDIT	5,350	5,700	5,700	\$0 Change From Previous Year Budget
ARBITRAGE REBATE FEE	2,500	4,000	4,000	\$0 Change From Previous Year Budget
INSURANCE	13,308	15,500	16,000	\$500 Increase From Previous Year Budget
LEGAL ADVERTISING	6,797	5,000	5,500	\$500 Increase From Previous Year Budget
MISCELLANEOUS	2,957	3,000	3,000	\$1 Increase From Previous Year Budget
POSTAGE	540	1,000	1,000	\$0 Change From Previous Year Budget
OFFICE SUPPLIES	1,720	2,500	2,500	\$0 Change From Previous Year Budget
DUES & SUBSCRIPTIONS	175	175	175	\$0 Change From Previous Year Budget
TRUSTEE FEES	46,990	47,000	47,000	\$0 Change From Previous Year Budget
CONTINUING DISCLOSURE FEE	4,750	5,000	5,000	\$0 Change From Previous Year Budget
AMORTIZATION SCHEDULE	0	1,000	1,000	\$0 Change From Previous Year Budget
WEBSITE	1,500	1,500	1,500	\$0 Change From Previous Year Budget
LAKE MAINTENANCE	0	2,000	2,000	\$0 Change From Previous Year Budget
PROFESSIONAL FEE & PERMITS	0	2,000	2,000	\$0 Change From Previous Year Budget
ELECTRICITY	105	2,000	2,000	\$0 Change From Previous Year Budget
OFF-SITE MITIGATION MAINT - TREELINE	0	5,000	5,000	\$0 Change From Previous Year Budget
DRI MONITORING	0	10,000	10,000	\$0 Change From Previous Year Budget
WETLAND MONITORING - PASSARELLA	12,665	10,000	15,000	\$5,000 Increase From Previous Year Budget
OFF-SITE MITIGATION MAINT - PANTHER	0	150,000	84,000	\$66,000 Decrease From Previous Year Budget
MITIGATION MAINT - PARCEL C	0	5,000	5,000	\$0 Change From Previous Year Budget
STREET LIGHTING - UTILITY	12,944	15,000	15,000	\$0 Change From Previous Year Budget
CAPITAL OUTLAY - SMALL	0	1,000	1,000	\$0 Change From Previous Year Budget
NEW - LAKE MAINT (SOMERSET ONLY)	0	0	50,000	New Item - Estimate
NEW - PRESERVE MAINT (SOMERSET ONLY)	0	0	45,000	New Item - Estimate
NEW FIELD INSPECTOR (SOMERSET ONLY)	0	0	35,000	New Item - Estimate
Total Expenditures	251,145	433,286	500,999	
EXCESS / (SHORTFALL)	\$ 3,190,034	\$ 4,410,293	\$ 4,310,343	
DEBT PAYMENTS (2005 - MI)	(1,857,811)	(2,131,103)	(2,123,539)	2018 Principal & Interest Payments
DEBT PAYMENTS (2006)	(1,190,553)	(793,525)	(777,425)	2018 Principal & Interest Payments + Excess*
DEBT PAYMENTS (2014)	0	(1,293,328)	(1,209,995)	2018 Principal & Interest Payments
MISCELLANEOUS DEBT EXPENSE	0	-	-	
BALANCE	\$ 141,671	\$ 192,338	\$ 199,384	
COUNTY APPRAISER & TAX COLLECTOR FEE	(4,973)	(63,995)	(66,312)	Two Percent Of Total Assessment Roll
DISCOUNTS FOR EARLY PAYMENTS	(104,632)	(127,990)	(132,623)	Four Percent Of Total Assessment Roll
NET EXCESS / (SHORTFALL)	\$ 32,065	\$ 353	\$ 450	* Excess to / Shortfall from 2006 A2 Fund Balance

* Un-audited figures

FINAL BUDGET
ARBORWOOD COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND
FISCAL YEAR 2017/2018
October 1, 2017 - September 30, 2018

	FISCAL YEAR 2016/2017 ANNUAL BUDGET	FISCAL YEAR 2017/2018 ANNUAL BUDGET
REVENUES		
ON ROLL ASSESSMENTS	199,367	337,632
DIRECT BILL ASSESSMENTS - PULTE	12,873	10,940
DIRECT BILL ASSESSMENTS - GL HOMES	15,745	15,591
DIRECT BILL ASSESSMENTS - WCI	17,263	17,094
INTEREST INCOME	0	0
OTHER INCOME / CARRYOVER BALANCE	200,000	140,000
Total Revenues	\$ 445,248	\$ 521,257
EXPENDITURES		
PAYROLL TAX EXPENSE	912	912
SUPERVISOR FEES	12,000	12,000
ENGINEERING	28,000	40,000
MANAGEMENT	33,999	34,712
LEGAL	60,000	45,000
METHODOLOGY	0	0
ASSESSMENT ROLL	5,000	5,000
ANNUAL AUDIT	5,700	5,700
ARBITRAGE REBATE FEE	4,000	4,000
INSURANCE	15,500	16,000
LEGAL ADVERTISING	5,000	5,500
MISCELLANEOUS	3,000	3,000
POSTAGE	1,000	1,000
OFFICE SUPPLIES	2,500	2,500
DUES & SUBSCRIPTIONS	175	175
TRUSTEE FEES	47,000	47,000
CONTINUING DISCLOSURE FEE	5,000	5,000
AMORTIZATION SCHEDULE	1,000	1,000
WEBSITE	1,500	1,500
LAKE MAINTENANCE	2,000	2,000
PROFESSIONAL FEE & PERMITS	2,000	2,000
ELECTRICITY	2,000	2,000
OFF-SITE MITIGATION MAINT - TREELINE	5,000	5,000
DRI MONITORING	10,000	10,000
WETLAND MONITORING - PASSARELLA	10,000	15,000
OFF-SITE MITIGATION MAINT - PANTHER	150,000	84,000
MITIGATION MAINT - PARCEL C	5,000	5,000
STREET LIGHTING - UTILITY	15,000	15,000
CAPITAL OUTLAY - SMALL	1,000	1,000
NEW - LAKE MAINT (SOMERSET ONLY)	0	50,000
NEW - PRESERVE MAINT (SOMERSET ONLY)	0	45,000
NEW FIELD INSPECTOR (SOMERSET ONLY)	0	35,000
Total Expenditures	\$ 433,286	\$ 500,999
EXCESS / (SHORTFALL)	\$ 11,962	\$ 20,258
COUNTY APPRAISER & TAX COLLECTOR FEE	(3,987)	(6,753)
DISCOUNTS FOR EARLY PAYMENTS	(7,975)	(13,505)
NET EXCESS / (SHORTFALL)	\$ -	\$ -

FINAL BUDGET
ARBORWOOD COMMUNITY DEVELOPMENT DISTRICT
2005 MASTER INFRASTRUCTURE DEBT SERVICE FUND
FISCAL YEAR 2017/2018
October 1, 2017 - September 30, 2018

A-2

	FISCAL YEAR 2017/2018 <u>ANNUAL BUDGET</u>
REVENUES	
Net On Roll Assessments	1,813,905
Direct Bill Assessments - Pulte	134,092
Direct Bill Assessments - GL Homes	175,542
Direct Bill Assessments - WCI	0
Total Revenues	\$ 2,123,539
 EXPENDITURES	
Principal Payments	795,000
Interest Payments	1,328,539
Miscellaneous	0
Total Expenditures	\$ 2,123,539
 Excess / (Shortfall)	 \$ -

Series 2005 A-2 Master Infr. Bond Information

Original Bifurcated Par Amount =	\$28,925,000
Interest Rate =	5.35%
Bifurcated Date =	April 2013
Maturity Date =	May 2036
Annual Principal Payments Due =	May 1st
Annual Interest Payments Due =	May 1st & November 1st

FINAL BUDGET
ARBORWOOD COMMUNITY DEVELOPMENT DISTRICT
2006 DEBT SERVICE FUND
FISCAL YEAR 2017/2018
October 1, 2017 - September 30, 2018

A-2

	FISCAL YEAR 2017/2018	ANNUAL BUDGET
REVENUES		
Net On Roll Assessments	23,312	
Direct Bill Assessments - Pulte	0	
Direct Bill Assessments - GL Homes		
Direct Bill Assessments - WCI	0	
Total Revenues	\$ 23,312	
*Note: Excess goes to increase bond fund balance / Shortfall comes out of bond fund balance.		
EXPENDITURES		
Principal Payments	10,000	Series 2006 A-2 Bond Information
Interest Payments	12,863	Original Bifurcated Par Amount = \$335,000
Miscellaneous		Interest Rate = 5.35%
Total Expenditures	\$ 22,863	Bifurcated Date = Dec 2010
		Maturity Date = May 2036
		Annual Principal Payments Due = May 1st
Excess / (Shortfall)	\$ 450	* Annual Interest Payments Due = May 1st & November 1st

A-3

	FISCAL YEAR 2017/2018	ANNUAL BUDGET
REVENUES		
Net On Roll Assessments	754,563	
Direct Bill Assessments - Pulte	0	
Direct Bill Assessments - GL Homes	0	
Direct Bill Assessments - WCI	0	
Total Revenues	\$ 754,563	
EXPENDITURES		
Principal Payments	285,000	Series 2006 A-3 Bond Information
Interest Payments	469,563	Original Bifurcated Par Amount = \$24,225,000
Miscellaneous	0	Interest Rate = 5.35%
Total Expenditures	\$ 754,563	Bifurcated Date = Dec 2010
		Maturity Date = May 2036
		Annual Principal Payments Due = May 1st
Excess / (Shortfall)	\$ -	* Annual Interest Payments Due = May 1st & November 1st

FINAL BUDGET
ARBORWOOD COMMUNITY DEVELOPMENT DISTRICT
2014 DEBT SERVICE FUND
FISCAL YEAR 2017/2018
October 1, 2017 - September 30, 2018

A-1	FISCAL YEAR 2016/2017 ANNUAL BUDGET
REVENUES	
Net On Roll Assessments	171,352
Direct Bill Assessments - WCI	329,696
Total Revenues	\$ 501,047
EXPENDITURES	
Principal Payments	140,000
Interest Payments	360,870
Miscellaneous	0
Total Expenditures	\$ 500,870
Excess / (Shortfall)	\$ 177

A-2	FISCAL YEAR 2016/2017 ANNUAL BUDGET
REVENUES	
Net On Roll Assessments	36,132
Direct Bill Assessments - WCI	69,935
Total Revenues	\$ 106,068
EXPENDITURES	
Principal Payments	30,000
Interest Payments	76,245
Miscellaneous	0
Total Expenditures	\$ 106,245
Excess / (Shortfall)	\$ (177)

*Note: Excess goes to increase bond fund balance

Series 2014 A-1 Bond Information	
Initial Par Amount =	\$4,939,888
Maturity Par Amount =	\$5,430,000
Interest Rate =	6.90%
Issue Date =	Dec 2014
Maturity Date =	May 2036
Annual Principal Payments Due =	N/A
Annual Interest Payments Due =	N/A

Series 2014 A-2 Bond Information	
Initial Par Amount =	\$1,041,652
Maturity Par Amount =	\$1,145,000
Interest Rate =	6.90%
Issue Date =	Dec 2014
Maturity Date =	May 2036
Annual Principal Payments Due =	N/A
Annual Interest Payments Due =	N/A

B	FISCAL YEAR 2016/2017 ANNUAL BUDGET
REVENUES	
Net On Roll Assessments	0
Direct Bill Assessments - WCI	602,880
Total Revenues	\$ 602,880
EXPENDITURES	
Principal Payments	0
Interest Payments	602,880
Miscellaneous	0
Total Expenditures	\$ 602,880 **
Excess / (Shortfall)	\$ -

**Note: Based on current bond balance and payoff checks already recieved.

Series 2014 B Bond Information	
Initial Par Amount =	\$9,097,400
Maturity Par Amount =	\$10,000,000
Interest Rate =	6.90%
Issue Date =	Dec 2014
Maturity Date =	May 2025
Annual Principal Payments Due =	N/A

Arborwood Community Development District
Assessment Recap - GL Homes Parcel
Fiscal Year 2017/2018
October 1, 2017 - September 30, 2018

GL HOMES PARCEL

PARCEL	PRODUCT TYPE	TOTAL UNITS	ON ROLL UNITS	DIRECT BILL UNITS
A	Townhomes	256	108	148
A	40' SF	365	365	0
A	40' SF - PO	2	2	0
A	45' SF	276	134	142
A	52' SF	512	413	99
A	52' SF - PO	1	1	0
A	62' SF	79	33	46
Total		1,491	1,056	435

GL HOMES ON ROLL

PARCEL	PRODUCT TYPE	ON ROLL UNITS	O&M GROSS ON ROLL	2005 MI GROSS ON ROLL A-2
A	Townhomes	108	4,117.86	37,145.49
A	40' SF	365	13,916.85	157,876.70
A	40' SF - PO	2	76.26	0.00
A	45' SF	134	5,109.20	60,578.33
A	52' SF	413	15,747.01	198,007.44
A	52' SF - PO	1	38.13	0.00
A	62' SF	33	1,258.24	17,350.00
Total		1,056	40,264	470,958

ON ROLL GROSS PER UNIT TOTAL
\$ 382.07
\$ 470.67
\$ 38.13
\$ 490.21
\$ 517.57
\$ 38.13
\$ 563.89

GL HOMES DIRECT BILL

PARCEL	PRODUCT TYPE	DIRECT BILL UNITS	O&M NET DIRECT BILL	2005 MI NET DIRECT BILL A-2
A	Townhomes	148	5,304.42	47,848.90
A	40' SF	0	0.00	0.00
A	40' SF - PO	0	0.00	0.00
A	45' SF	142	5,089.37	60,343.25
A	52' SF	99	3,548.22	44,616.40
A	52' SF - PO	0	0.00	0.00
A	62' SF	46	1,648.67	22,733.75
Total		435	15,591	175,542

PO = Paid Off. There are a few home owners that have paid their bonds offs.

**Arborwood Community Development District
Assessment Recap - Pulte Parcels
Fiscal Year 2017/2018
October 1, 2017 - September 30, 2018**

PULTE PARCELS

2005 A-2 Bond			
PARCEL	PRODUCT TYPE	TOTAL UNITS	DIRECT BILL UNITS
B	75' SF **	65	65
B	75' SF - PO	0	0
B	67' SF **	335	256
B	67' SF - PO	0	0
B	55' SF	335	243
B	55' SF - PO	0	0
B	42' SF	140	140
B	42' SF - PO	0	0
B	MF / TV	103	103
D/E	75' SF	201	201
D/E	75' SF - PO	1	1
D/E	67' SF **	282	282
D/E	67' SF - PO	2	2
D/E	55' SF	249	249
D/E	55' SF - PO	0	0
D/E	MF / TV **	220	220
D/E	MF / TV - PO	0	0
Total		1,933	1,762

NOTE: PO are for 2005 A-2 Bond

2006 A-3 Bond			
PARCEL	PRODUCT TYPE	TOTAL UNITS	DIRECT BILL UNITS
B	75' SF **	61	61
B	75' SF - BD	3	3
B	75' SF - PO	1	1
B	67' SF **	71	71
B	67' SF - BD	91	91
B	67' SF - PO	173	94
B	55' SF	1	1
B	55' SF - BD	69	69
B	55' SF - PO	265	173
B	42' SF	0	0
B	42' SF - BD	39	39
B	42' SF - PO	101	101
B	MF / TV	66	66
B	MF / TV - BD	37	37
D/E	75' SF	116	116
D/E	75' SF - BD	27	27
D/E	75' SF - PO	59	59
D/E	67' SF **	132	132
D/E	67' SF - BD	53	53
D/E	67' SF - PO	99	99
D/E	55' SF	126	126
D/E	55' SF - BD	46	46
D/E	55' SF - PO	77	77
D/E	MF / TV **	150	150
D/E	MF / TV - BD	27	27
D/E	MF / TV - PO	43	43
Total		1,933	1,762

NOTE: PO are for 2006 A-3 Bond

PULTE ON ROLL							
PARCEL	PRODUCT TYPE	ON ROLL UNITS 2005 A-2	ON ROLL UNITS 2006 A-3	O&M GROSS ON ROLL	2005 MI GROSS ON ROLL A-2	2006 GROSS ON ROLL A-2	A-3
B	75' SF **	65	61	4,151.65	67,027.31	6,600.00	39,450.96
B	75' SF - BD	0	3	204.18	0.00	995.00	0.00
B	75' SF - PO	0	1	68.06	0.00	0.00	0.00
B	67' SF **	256	71	4,832.25	236,529.77	10,000.00	39,516.76
B	67' SF - BD	0	91	6,193.44	0.00	0.00	21,976.72
B	67' SF - PO	0	94	6,397.62	0.00	0.00	0.00
B	55' SF	243	1	68.06	184,426.36	0.00	721.63
B	55' SF - BD	0	69	4,696.13	0.00	0.00	28,052.50
B	55' SF - PO	0	173	11,774.35	0.00	0.00	0.00
B	42' SF	140	0	0.00	79,307.51	0.00	0.00
B	42' SF - BD	0	39	2,654.33	0.00	0.00	23,365.24
B	42' SF - PO	0	101	6,874.04	0.00	0.00	0.00
B	MF / TV	103	66	4,491.95	59,478.79	0.00	59,609.47
B	MF / TV - BD	0	37	2,518.21	0.00	0.00	21,759.78
D/E	75' SF	201	116	24,450.28	207,269.06	0.00	75,021.49
D/E	75' SF - BD	0	27	5,691.01	0.00	0.00	8,954.97
D/E	75' SF - PO (06 Only)	0	58	12,225.14	0.00	0.00	0.00
D/E	75' SF - PO (Both)	1	1	210.78	0.00	0.00	0.00
D/E	67' SF **	282	132	27,822.74	260,552.32	2,800.00	73,467.77
D/E	67' SF - BD	0	53	11,171.25	0.00	0.00	12,799.63
D/E	67' SF - PO (06 Only)	0	97	20,445.50	0.00	0.00	0.00
D/E	67' SF - PO (Both)	2	2	421.56	0.00	0.00	0.00
D/E	55' SF	249	126	26,558.07	188,980.09	0.00	90,925.32
D/E	55' SF - BD	0	46	9,695.80	0.00	0.00	18,701.66
D/E	55' SF - PO	0	77	16,229.93	0.00	0.00	0.00
D/E	MF / TV **	220	150	31,616.75	127,042.07	5,400.00	135,476.07
D/E	MF / TV - BD	0	27	5,691.01	0.00	0.00	15,878.76
D/E	MF / TV - PO	0	43	9,063.47	0.00	0.00	0.00
Total		1,762	1,762	256,218	1,410,613	24,800	666,674

ON ROLL GROSS PER UNIT TOTAL-W/O '06 A2	ON ROLL GROSS PER UNIT TOTAL-W/ '06 A2
\$ 1,745.99	\$ 1,845.99
\$ 399.73	\$ -
\$ 68.06	\$ -
\$ 1,548.58	\$ 1,748.58
\$ 309.56	\$ -
\$ 992.00	\$ -
\$ 1,548.65	\$ -
\$ 474.62	\$ -
\$ 827.02	\$ -
\$ -	\$ -
\$ 667.17	\$ -
\$ 634.54	\$ -
\$ 1,548.70	\$ -
\$ 656.16	\$ -
\$ 1,888.70	\$ -
\$ 542.44	\$ -
\$ 1,241.97	\$ -
\$ 210.78	\$ -
\$ 1,691.30	\$ 1,891.30
\$ 452.28	\$ -
\$ 1,134.72	\$ -
\$ 210.78	\$ -
\$ 1,691.36	\$ -
\$ 617.34	\$ -
\$ 969.73	\$ -
\$ 1,691.42	\$ 1,891.42
\$ 798.88	\$ -
\$ 788.24	\$ -

PULTE DIRECT BILL							
PARCEL	PRODUCT TYPE	DIRECT BILL UNITS 05 A-2	DIRECT BILL UNITS 06 A-3	O&M NET DIRECT BILL	2005 MI GROSS ON ROLL A-2	2006 NET DIRECT BILL A-2	A-3
B	75' SF **	0	0	0.00	0.00	0.00	0.00
B	75' SF - BD	0	0	0.00	0.00	0.00	0.00
B	67' SF **	79	0	0.00	0.00	0.00	0.00
B	67' SF - BD	0	0	0.00	0.00	0.00	0.00
B	67' SF - PO	0	79	5,054.12	67,743.60	0.00	0.00
B	55' SF	92	0	0.00	0.00	0.00	0.00
B	55' SF - BD	0	0	0.00	0.00	0.00	0.00
B	55' SF - PO	0	92	5,885.81	66,347.95	0.00	0.00
B	42' SF	0	0	0.00	0.00	0.00	0.00
B	42' SF - BD	0	0	0.00	0.00	0.00	0.00
B	42' SF - PO	0	0	0.00	0.00	0.00	0.00
B	MF / TV	0	0	0.00	0.00	0.00	0.00
B	MF / TV - BD	0	0	0.00	0.00	0.00	0.00
D/E	75' SF	0	0	0.00	0.00	0.00	0.00
D/E	75' SF - BD	0	0	0.00	0.00	0.00	0.00
D/E	75' SF - PO	0	0	0.00	0.00	0.00	0.00
D/E	67' SF **	0	0	0.00	0.00	0.00	0.00
D/E	67' SF - BD	0	0	0.00	0.00	0.00	0.00
D/E	67' SF - PO	0	0	0.00	0.00	0.00	0.00
D/E	55' SF	0	0	0.00	0.00	0.00	0.00
D/E	55' SF - BD	0	0	0.00	0.00	0.00	0.00
D/E	55' SF - PO	0	0	0.00	0.00	0.00	0.00
D/E	MF / TV**	0	0	0.00	0.00	0.00	0.00
D/E	MF / TV - BD	0	0	0.00	0.00	0.00	0.00
D/E	MF / TV - PO	0	0	0.00	0.00	0.00	0.00
Total		171	171	10,940	134,092	0	0

** Includes 157 with errors in builder disclosure

Note: BD = Buy Down, which refers to a Bond principal buy down paid by the developer in order to reduce these specific lots annual debt assessment by \$300 each.
Note 2: PO = Paid Off, the majority of which are lots the developer paid off through a large debt retirement in 2016. A few lots were paid off by the home owners.

Arborwood Community Development District
Assessment Recap - WCI Parcel
Fiscal Year 2017/2018
October 1, 2017 - September 30, 2018

WCI PARCEL

PARCEL	PRODUCT TYPE	TOTAL UNITS	ON ROLL UNITS	DIRECT BILL UNITS
C	6 - plex	102	0	102
C	4 - plex	168	0	168
C	46' SF	107	62	45
C	52' SF	267	126	141
C	67' SF	75	35	40
Total		719	223	496

WCI ON ROLL

PARCEL	PRODUCT TYPE	ON ROLL UNITS	O&M GROSS ON ROLL	SERIES 2014 GROSS ON ROLL A-1 & A-2 (Combined)
C	6 - plex	0	0.00	0.00
C	4 - plex	0	0.00	0.00
C	46' SF	62	2,273.12	56,950.36
C	52' SF	126	4,619.57	122,389.92
C	67' SF	35	1,283.21	41,387.30
Total		223	8,176	220,728

ON ROLL GROSS PER UNIT TOTAL	
\$	775.72
\$	775.72
\$	955.21
\$	1,008.01
\$	1,219.15

WCI HOMES DIRECT BILL

PARCEL	PRODUCT TYPE	DIRECT BILL UNITS	O&M NET DIRECT BILL	SERIES 2014 NET DIRECT BILL A-1 & A-2 (Combined)
C	6 - plex	102	3,515.27	70,861.35
C	4 - plex	168	5,789.86	116,712.80
C	46' SF	45	1,550.85	38,854.37
C	52' SF	141	4,859.34	128,740.32
C	67' SF	40	1,378.54	44,462.23
Total		496	17,094	399,631

Arborwood Community Development District
Assessment Recap - Other Parcels
Fiscal Year 2017/2018
October 1, 2017 - September 30, 2018

OTHER PARCELS

PARCEL	PRODUCT TYPE	TOTAL UNITS / ACRES	ON ROLL UNITS	DIRECT BILL UNITS
D/E	Golf Course	116	116	0
G	Neighborhood Retail	21	21	0
H-1	Retail/ Commercial	11	11	0
H-2	RE Office	2	2	0
Total		150	150	0

OTHER ON ROLL

PARCEL	PRODUCT TYPE	ON ROLL UNITS	O&M GROSS ON ROLL	2005 MI GROSS ON ROLL		2006 GROSS ON ROLL	
				A-2		A-2	A-3
D/E	Golf Course	116	29,450.82	7,381.69		0.00	136,052.34
G	Neighborhood Retail	21	2,137.94	24,707.81		0.00	0.00
H-1	Retail/ Commercial	11	1,135.97	13,127.66		0.00	0.00
H-2	RE Office	2	250.75	2,897.66		0.00	0.00
Total		150	32,975	48,115		0	136,052

ON ROLL GROSS PER PRODUCT TYPE TOTAL	
\$	172,884.84
\$	26,845.75
\$	14,263.64
\$	3,148.41
\$	-

OTHER DIRECT BILL

PARCEL	PRODUCT TYPE	DIRECT BILL UNITS	O&M NET DIRECT BILL	2005 MI NET DIRECT BILL		2006 GROSS ON ROLL	
				A-2		A-2	A-3
D/E	Golf Course	0	0.00	0.00		0.00	0.00
G	Neighborhood Retail	0	0.00	0.00		0.00	0.00
H-1	Retail/ Commercial	0	0.00	0.00		0.00	0.00
H-2	RE Office	0	0.00	0.00		0.00	0.00
Total		0	0	0		0	0

**ARBORWOOD COMMUNITY DEVELOPMENT DISTRICT
ANNUAL ASSESSMENT METHODOLOGY - GENERAL FUND O&M
FISCAL YEAR 2017/2018
OCTOBER 1, 2017 - SEPTEMBER 30, 2018**

Total Shared O&M Expenditures

\$ 230,999.00 A

Allocation of Expenditures and Assessment Per Unit

Tract		Parcel		Allocation Per Parcel based on Gross Acreage			Assessment Per Unit		
				Gross Acreage	% of Total Acreage	Allocation of Expenditures	D Projected Units	C/D=E Net Assmt per Unit	E/94% Gross Assmt per Unit (If On Roll)
1	A	560.00	23.13%	\$ 53,438	1,491	\$ 35.84	\$ 38.13		
2	B	655.68	27.09%	\$ 62,569	978	\$ 63.98	\$ 68.06		
2	D/E	794.42	32.82%	\$ 75,808	955	\$ 79.38	\$ 84.45		
2	C	259.67	10.73%	\$ 24,779	719	\$ 34.46	\$ 36.66		
Total Residential Land Uses		2,269.77	93.76%	\$ 216,594	4,143		Gross Total Assmt (If On Roll)		
2	Golf Course (part of Tract 2 Parcel D/E)	116.23	4.80%	\$ 11,091			11,799		
3	Neighborhood Retail-G	21.06	0.87%	\$ 2,010			2,138		
4	Retail/ Commercial H-1	11.19	0.46%	\$ 1,068			1,136		
5	RE Office-H-2	2.47	0.10%	\$ 236			251		
Total Non-Residential Land Uses		150.95	6.24%	\$ 14,405					
Grand Total (Gross)		2,420.72	100.00%	\$ 230,999					

Total -Somerset Only- O&M Expenditures

\$ 130,000.00

Tract	Parcel	Gross Acreage	% of Total Acreage	Allocation of Expenditures	Projected Units	Net Assmt per Unit	Gross Assmt per Unit (If On Roll)
2	D/E	794.42	87.24%	\$ 113,408	955	\$ 118.75	\$ 126.33
2	Golf Course (part of Tract 2 Parcel D/E)	116.23	12.76%	\$ 16,592			17,652
Totals		910.65	100.00%	\$ 130,000			

ARBORWOOD COMMUNITY DEVELOPMENT DISTRICT
ANNUAL ASSESSMENT METHODOLOGY - 2005 MASTER INFRASTRUCTURE
DEBT SERVICE FUND
FISCAL YEAR 2017/2018
OCTOBER 1, 2017 - SEPTEMBER 30, 2018

Net 2005 A-2 Master Infrastructure Principal & Interest Payment Due	Net Total MADs	% Difference
\$2,123,539	\$2,151,760	98.688%

Parcel - Product Type	Planned Units	Platted Units ON Roll	Gross Annual M.A.D Multiplied by % Difference = Assmt/Pltted. Unit	Total Assmt Platted	OFF Roll
PARCEL A - Townhomes	256	108	343.94	\$ 37,145.49	\$ 47,849
PARCEL A - Single Family 40'	365	365	432.54	\$ 157,876.70	\$ -
PARCEL A - Single Family 40' - PO	2	2	0.00	\$ -	\$ -
PARCEL A - Single Family 45'	276	134	452.08	\$ 60,578.33	\$ 60,343
PARCEL A - Single Family 52'	512	413	479.44	\$ 198,007	\$ 44,616
PARCEL A - Single Family 52' - PO	1	1	0.00	\$ -	\$ -
PARCEL A - Single Family 62'	79	33	525.76	\$ 17,350.00	\$ 22,734
Subtotal Parcel A	1,491	1,056		\$ 470,958	\$ 175,542
PARCELS B, D, E - Multi Family and Twin Villas	323	323	577.46	\$ 186,521	\$ -
PARCELS B, D, E - Multi Family and Twin Villas - PO	0	0	0.00	\$ -	\$ -
PARCELS B, D, E - Single Family 42'	140	140	566.48	\$ 79,308	\$ -
PARCELS B, D, E - Single Family 42' - PO	0	0	0.00	\$ -	\$ -
PARCELS B, D, E - Single Family 55'	584	492	758.96	\$ 373,406	\$ 66,348
PARCELS B, D, E - Single Family 55' - PO	0	0	0.00	\$ -	\$ -
PARCELS B, D, E - Single Family 67'	617	538	923.94	\$ 497,082	\$ 67,744
PARCELS B, D, E - Single Family 67' - PO	2	2	0.00	\$ -	\$ -
PARCELS B, D, E - Single Family 75'	266	266	1,031.19	\$ 274,296	\$ -
PARCELS B, D, E - Single Family 75' - PO	1	1	0.00	\$ -	\$ -
Subtotal Parcels B,D,E	1,933	1,762		\$ 1,410,613	\$ 134,092
Total Residential Units Parcels A, B, D, E	3,424	2,818		\$ 1,881,571	\$ 309,634

Other Land Uses	Units	Assessment	Collection
GOLF COURSE	1	\$ 7,382	On Roll
PARCEL G	1	\$ 24,708	On Roll
PARCEL H-1	1	\$ 13,128	On Roll
PARCEL H-2	1	\$ 2,898	On Roll
Grand Total		48,115	

Category Total using M.A.D.s and Lot Count from Methodology	Category % of M.A.D.s Total = % of Bond Assessment
83,865.60	3.8975%
150,376.35	6.9885%
0.00	0.0000%
118,845.60	5.5232%
233,809.92	10.8660%
0.00	0.0000%
39,561.62	1.8386%
177,659.69	8.2565%
0.00	0.0000%
75,539.80	3.5106%
0.00	0.0000%
422,896.50	19.6535%
0.00	0.0000%
542,110.80	25.1938%
0.00	0.0000%
261,265.20	12.1419%
0.00	0.0000%
7,031.00	0.3268%
23,534.00	1.0937%
12,504.00	0.5811%
2,760.00	0.1283%
2,151,760.08	100.0000%

Note: M.A.Ds and Planned Units come directly from the Series 2005 Master Infrastructure Bond Methodology updated and contained within the Series 2006 Bond L.O.M.

Note 2: PO = Paid Off. 6 lots were paid off by the home owners.

**ARBORWOOD COMMUNITY DEVELOPMENT DISTRICT
ANNUAL ASSESSMENT METHODOLOGY - 2006 BOND DEBT SERVICE
FISCAL YEAR 2017/2018
OCTOBER 1, 2017 - SEPTEMBER 30, 2018**

Net 2006 A2 Principal & Interest Payment Due:	\$ 22,863
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Parcel - Product Type	Planned Units	Platted Units ON Roll	Gross Annual Assmt/Pltted. Unit	Assessments Platted	OFF Roll
PARCELS B, D, E - Multi Family and Twin Villas	27	27	200	5,400	-
PARCELS B, D, E - Single Family 67' A	50	50	200	10,000	-
PARCELS B, D, E - Single Family 67' B	14	14	200	2,800	-
PARCELS B, D, E - Single Family 75'	66	66	100	6,600	-
Total Residential Units Parcels B, D, E	157	157		24,800	-

Note:
Reduced assessments due to inadvertent errors in builder disclosure documents at time of home closings for 157 units.

Net 2006 A3 Principal & Interest Payment Due:	Net Total MADs	% Difference
\$754,563	\$764,327	98.7222%

Parcel - Product Type	Planned Units	Platted Units ON Roll	Gross Annual M.A.D Multiplied by % Difference = Assmt/Pltted. Unit	Assessments Platted	OFF Roll
PARCELS B, D, E - Multi Family and Twin Villas	216	216	\$ 903.17	\$ 195,085.54	\$ -
PARCELS B, D, E - Multi Family and Twin Villas - BD	64	64	\$ 588.10	\$ 37,638.54	\$ -
PARCELS B, D, E - Multi Family and Twin Villas - PO	43	43	\$ -	\$ -	\$ -
PARCELS B, D, E - Single Family 42'	0	0	\$ 914.18	\$ -	\$ -
PARCELS B, D, E - Single Family 42' - BD	39	39	\$ 599.11	\$ 23,365.24	\$ -
PARCELS B, D, E - Single Family 42' - PO	101	101	\$ -	\$ -	\$ -
PARCELS B, D, E - Single Family 55'	127	127	\$ 721.63	\$ 91,646.95	\$ -
PARCELS B, D, E - Single Family 55' - BD	115	115	\$ 406.56	\$ 46,754.16	\$ -
PARCELS B, D, E - Single Family 55' - PO	342	250	\$ -	\$ -	\$ -
PARCELS B, D, E - Single Family 67'	203	203	\$ 556.57	\$ 112,984.53	\$ -
PARCELS B, D, E - Single Family 67' - BD	144	144	\$ 241.50	\$ 34,776.35	\$ -
PARCELS B, D, E - Single Family 67' - PO	272	193	\$ -	\$ -	\$ -
PARCELS B, D, E - Single Family 75'	177	177	\$ 646.74	\$ 114,472.45	\$ -
PARCELS B, D, E - Single Family 75' - BD	30	30	\$ 331.67	\$ 9,949.96	\$ -
PARCELS B, D, E - Single Family 75' - PO	60	60	\$ -	\$ -	\$ -
Total Residential Units Parcels B, D, E	1,933	1,762		\$ 666,674	\$ -

Category Total using Methodology M.A.D.s and Lot Count	Category % of M.A.D.s Total = % of Bond Assessment
185,753.52	24.3029%
35,838.08	4.6888%
0.00	0.0000%
0.00	0.0000%
22,247.55	2.9107%
0.00	0.0000%
87,262.97	11.4170%
44,517.65	5.8244%
0.00	0.0000%
107,579.85	14.0751%
33,112.80	4.3323%
0.00	0.0000%
108,996.60	14.2605%
9,474.00	1.2395%
0.00	0.0000%
764,327.22	100.0000%

Other Land Uses	Planned Units	Platted Units ON Roll	Gross Annual M.A.D Multiplied by % Difference = Assmt/Pltted. Unit	Assessments Platted
GOLF COURSE			\$ 138,211	\$ 138,211.42
GOLF COURSE - PO			\$ (2,159)	\$ (2,159.08)
GOLF COURSE - Net	1	1	\$ 136,052	\$ 136,052.34
Grand Total				\$ 136,052.34

Note: M.A.Ds and Planned Units come directly from the Series 2006 Master Infrastructure Bond Methodology updated and contained within the Series 2006 Bond L.O.M.

Note 2: BD = Buy Down, which refers to a Bond principal buy down paid by the developer in order to reduce these specific lots annual debt assessment by \$300 each.

Note 3: PO = Paid Off, the majority of which are lots the developer paid off through a large debt retirement in 2016. 3 lots were paid off by the home owners.

Note 4: Catagorey Total MADs and percentages are slightly different from the Methodology due to a slight reallocation of the large Pay Off from the developer in 2016. However, the per unit assessments for all residential units remain the same.

**ARBORWOOD COMMUNITY DEVELOPMENT DISTRICT
ANNUAL ASSESSMENT METHODOLOGY - 2014 BOND DEBT SERVICE
FISCAL YEAR 2017/2018
OCTOBER 1, 2017 - SEPTEMBER 30, 2018**

Net 2014 A1 & A2 Principal & Interest Payment Due:			*
\$ 607,115.00	Net Total MADs	\$ 611,192.50	% Difference
			99.333%

Parcel - Product Type	Planned Units	Platted Units ON Roll	Per Unit ERU Multiplied by Net Due Grossed up = Assmt/Pltted. Unit	Assessments	
				Platted	OFF Roll
PARCEL C - 6 - Plex	102	0	\$ 739.06	\$ -	\$ 70,861
PARCEL C - 4 - Plex	168	0	\$ 739.06	\$ -	\$ 116,713
PARCEL C - 46' Single Family	107	62	\$ 918.55	\$ 56,950.36	\$ 38,854
PARCEL C - 52' Single Family	267	126	\$ 971.35	\$ 122,389.92	\$ 128,740
PARCEL C - 67' Single Family	75	35	\$ 1,182.49	\$ 41,387.30	\$ 44,462
Grand Total	719	223		\$ 220,727.58	\$ 399,631.07

Per Unit ERUs from Methodology	Category Total using ERUs and Lot Count from Methodology	Category % of ERUs Total = % of Bond Assessment
0.70	71.40	11.6718%
0.70	117.60	19.2242%
0.87	93.09	15.2175%
0.92	245.64	40.1550%
1.12	84.00	13.7315%
	611.73	100.0000%

Note: ERU's and Planned Units come directly from the Series 2014 Bond Methodology.

Arborwood Community Development District
On Roll Assessment Comparison
Fiscal Year 2017/2018
October 1, 2017 - September 30, 2018

Parcel	Product Type	Gross Fiscal Year 2016/2017 On Roll Assessment Per Unit	Gross Fiscal Year 2017/2018 On Roll Assessment Per Unit
GL Homes			
A	Townhomes	\$383.74	\$382.07
A	40' SF	\$472.67	\$470.67
A	40' SF - PO	\$38.51	\$38.13
A	45' SF	\$492.28	\$490.21
A	52' SF	\$519.75	\$517.57
A	52' SF - PO	\$38.51	\$38.13
A	62' SF	\$566.24	\$563.89

Pulte			
B	75' SF **	\$1,754.84	\$1,745.99
B	75' SF - BD	\$404.87	\$399.73
B	67' SF **	\$1,557.08	\$1,548.58
B	67' SF - BD	\$314.76	\$309.56
B	67' SF - PO	\$1,000.81	\$992.00
B	55' SF	\$1,556.44	\$1,548.65
B	55' SF - BD	\$479.72	\$474.62
B	55' SF - PO	\$835.20	\$827.02
B	42' SF	\$1,555.68	\$0.00
B	42' SF - BD	\$672.17	\$667.17
B	42' SF - PO	\$642.00	\$634.54
B	MF / TV	\$1,555.71	\$1,548.70
B	MF / TV - BD	\$661.17	\$656.16
D/E	75' SF	\$1,761.54	\$1,888.70
D/E	75' SF - BD	\$411.57	\$542.44
D/E	75' SF - PO (2006 only)	\$1,115.15	\$1,241.97
D/E	75' SF - PO (both)	\$80.08	\$210.78
D/E	67' SF **	\$1,563.78	\$1,691.30
D/E	67' SF - BD	\$321.46	\$452.28
D/E	67' SF - PO (2006 only)	\$1,007.51	\$1,134.72
D/E	67' SF - PO (both)	\$80.08	\$210.78
D/E	55' SF	\$1,563.13	\$1,691.36
D/E	55' SF - BD	\$486.42	\$617.34
D/E	55' SF - PO	\$841.90	\$969.73
D/E	MF / TV **	\$1,562.40	\$1,691.42
D/E	MF / TV - BD	\$667.87	\$798.88
D/E	MF / TV - PO	\$659.72	\$788.24

Note: Amounts do not include additional 2006 A2 charges because those remain constant.

Note 2: BD = Buy Down, which refers to a Bond principal buy down paid by the developer in order to reduce these specific lots annual debt assessment by \$300 each.

Note 3: PO = Paid Off. A majority of the paid off lots were by the developer as part of a large debt retirement in 2016. A few were paid off by the home owners.

WCI			
C	6 - Plex	\$771.48	\$775.72
C	4 - Plex	\$771.48	\$775.72
C	46' SF	\$949.85	\$955.21
C	52' SF	\$1,002.32	\$1,008.01
C	67' SF	\$1,212.15	\$1,219.15

Others			
D/E	Golf Course	\$155,304.11	\$172,884.84
G	Neighborhood Retail	\$26,959.91	\$26,845.75
H-1	Retail/ Commercial	\$14,324.29	\$14,263.64
H-2	RE Office	\$3,161.80	\$3,148.41

RESOLUTION 2017-04

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE ARBORWOOD COMMUNITY DEVELOPMENT DISTRICT MAKING A DETERMINATION OF BENEFIT AND IMPOSING SPECIAL ASSESSMENTS FOR FISCAL YEAR 2017/2018; PROVIDING FOR THE COLLECTION AND ENFORCEMENT OF SPECIAL ASSESSMENTS, INCLUDING BUT NOT LIMITED TO PENALTIES AND INTEREST THEREON; CERTIFYING AN ASSESSMENT ROLL; PROVIDING FOR AMENDMENTS TO THE ASSESSMENT ROLL; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

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

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

WHEREAS, the District has constructed or acquired various infrastructure improvements and provides certain services in accordance with the District’s adopted capital improvement plan and Chapter 190, *Florida Statutes*; and

WHEREAS, the Board of Supervisors (“**Board**”) of the District hereby determines to undertake various operations and maintenance and other activities described in the District’s budget (“**Adopted Budget**”) for the fiscal year beginning October 1, 2017 and ending September 30, 2018 (“**Fiscal Year 2017/2018**”), attached hereto as **Exhibit “A;**” and

WHEREAS, the District must obtain sufficient funds to provide for the operation and maintenance of the services and facilities provided by the District as described in the Adopted Budget; and

WHEREAS, the provision of such services, facilities, and operations is a benefit to lands within the District; and

WHEREAS, Chapter 190, *Florida Statutes*, provides that the District may impose special assessments on benefitted lands within the District; and

WHEREAS, it is in the best interests of the District to proceed with the imposition of the special assessments for operations and maintenance in the amount set forth in the Adopted Budget; and

WHEREAS, the District has previously levied an assessment for debt service, which the District desires to collect for Fiscal Year 2017/2018; and

WHEREAS, Chapter 197, *Florida Statutes*, provides a mechanism pursuant to which such special assessments may be placed on the tax roll and collected by the local tax collector (“**Uniform Method**”), and the District has previously authorized the use of the Uniform Method by, among other things, entering into agreements with the Property Appraiser and Tax Collector of the County for that purpose; and

WHEREAS, it is in the best interests of the District to adopt the assessment roll (“**Assessment Roll**”) attached to this Resolution as **Exhibit “B,”** and to certify the portion of the Assessment Roll related to certain developed property (“**Tax Roll Property**”) to the County Tax Collector pursuant to the Uniform Method and to directly collect the portion of the Assessment Roll relating to the remaining property (“**Direct Collect Property**”), all as set forth in **Exhibit “B;”** and

WHEREAS, it is in the best interests of the District to permit the District Manager to amend the Assessment Roll adopted herein, including that portion certified to the County Tax Collector by this Resolution, as the Property Appraiser updates the property roll for the County, for such time as authorized by Florida law.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE ARBORWOOD COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. BENEFIT & ALLOCATION FINDINGS. The provision of the services, facilities, and operations as described in **Exhibit “A”** confers a special and peculiar benefit to the lands within the District, which benefit exceeds or equals the cost of the assessments. The allocation of the assessments to the specially benefitted lands is shown in **Exhibits “A” and “B,”** and is hereby found to be fair and reasonable.

SECTION 2. ASSESSMENT IMPOSITION. Pursuant to Chapter 190, *Florida Statutes*, and using the procedures authorized by Florida law for the levy and collection of special assessments, a special assessment for operation and maintenance is hereby imposed and levied on benefitted lands within the District and in accordance with **Exhibits “A” and “B.”** The lien of the special assessments for operations and maintenance imposed and levied by this Resolution shall be effective upon passage of this Resolution. Moreover, pursuant to Section 197.3632(4), *Florida Statutes*, the lien amount shall serve as the “maximum rate” authorized by law for operation and maintenance assessments.

SECTION 3. COLLECTION AND ENFORCEMENT; PENALTIES; INTEREST.

A. Tax Roll Assessments. The operations and maintenance special assessments and previously levied debt service special assessments imposed on the Tax Roll Property shall be collected at the same time and in the same manner as County taxes in accordance with the Uniform Method, as set forth in **Exhibits “A” and “B.”**

B. Direct Bill Assessments. The operations and maintenance special assessments and previously levied debt service special assessments imposed on the Direct Collect

Property shall be collected directly by the District in accordance with Florida law, as set forth in **Exhibits “A” and “B.”** Assessments directly collected by the District are due in full on December 1, 2017; provided, however, that, to the extent permitted by law, the assessments due may be paid in several partial, deferred payments and according to the following schedule: 50% due no later than April 15, 2018 and 50% due no later than September 30, 2018. In the event that an assessment payment is not made in accordance with the schedule stated above, the whole assessment – including any remaining partial, deferred payments for Fiscal Year 2017/2018, shall immediately become due and payable; shall accrue interest, penalties in the amount of one percent (1%) per month, and all costs of collection and enforcement; and shall either be enforced pursuant to a foreclosure action, or, at the District’s sole discretion, collected pursuant to the Uniform Method on a future tax bill, which amount may include penalties, interest, and costs of collection and enforcement. Any prejudgment interest on delinquent assessments shall accrue at the rate of any bonds secured by the assessments, or at the statutory prejudgment interest rate, as applicable. In the event an assessment subject to direct collection by the District shall be delinquent, the District Manager and District Counsel, without further authorization by the Board, may initiate foreclosure proceedings pursuant to Chapter 170, *Florida Statutes*, or other applicable law to collect and enforce the whole assessment, as set forth herein.

- C. **Future Collection Methods.** The decision to collect special assessments by any particular method – e.g., on the tax roll or by direct bill – does not mean that such method will be used to collect special assessments in future years, and the District reserves the right in its sole discretion to select collection methods in any given year, regardless of past practices.

SECTION 4. ASSESSMENT ROLL. The Assessment Roll, attached to this Resolution as **Exhibit “B,”** is hereby certified for collection. That portion of the Assessment Roll which includes the Tax Roll Property is hereby certified to the County Tax Collector and shall be collected by the County Tax Collector in the same manner and time as County taxes. The proceeds therefrom shall be paid to the District.

SECTION 5. ASSESSMENT ROLL AMENDMENT. The District Manager shall keep apprised of all updates made to the County property roll by the Property Appraiser after the date of this Resolution, and shall amend the Assessment Roll in accordance with any such updates, for such time as authorized by Florida law, to the County property roll. After any amendment of the Assessment Roll, the District Manager shall file the updates in the District records.

SECTION 6. SEVERABILITY. The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

SECTION 7. EFFECTIVE DATE. This Resolution shall take effect upon the passage and adoption of this Resolution by the Board.

PASSED AND ADOPTED this 12th day of September, 2017.

ATTEST:

**ARBORWOOD COMMUNITY
DEVELOPMENT DISTRICT**

Secretary / Assistant Secretary

By: _____

Its: _____

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