

# **RYE CROSSING**

**COMMUNITY DEVELOPMENT  
DISTRICT**

**October 25, 2023**

**BOARD OF SUPERVISORS**

**REGULAR  
MEETING AGENDA**

# **RYE CROSSING**

**COMMUNITY DEVELOPMENT DISTRICT**

# **AGENDA**

# **LETTER**

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

October 18, 2023

Board of Supervisors  
Rye Crossing Community Development District

<b>ATTENDEES:</b> Please identify yourself each time you speak to facilitate accurate transcription of meeting minutes.
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Dear Board Members:

The Board of Supervisors of the Rye Crossing Community Development District will hold a Regular Meeting on October 25, 2023 at 2:00 p.m., at the Country Inn & Suites by Radisson, 5610 Manor Hill Lane, Bradenton, Florida 34203. The agenda is as follows:

1. Call to Order/Roll Call
2. Public Comments
3. Administration of Oath of Office to Supervisor Drew Bartok (*the following will be provided in a separate package*)
  - A. Guide to Sunshine Amendment and Code of Ethics for Public Officers and Employees
  - B. Membership, Obligations and Responsibilities
  - C. Financial Disclosure Forms
    - I. Form 1: Statement of Financial Interests
    - II. Form 1X: Amendment to Form 1, Statement of Financial Interests
    - III. Form 1F: Final Statement of Financial Interests
  - D. Form 8B – Memorandum of Voting Conflict
4. Consider Appointment to Fill Unexpired Term of Seat 3; *Term Expires November 2024*
  - A. Administration of Oath of Office
  - B. Consideration of Resolution 2024-01, Designating Certain Officers of the District and Providing for an Effective Date
5. Consideration of Resolution 2024-02, Designating a Date, Time, and Location of a Public Hearing Regarding the District’s Intent to Use the Uniform Method for the Levy, Collection, and Enforcement of Non-Ad Valorem Special Assessments as Authorized by Section 197.3632, Florida Statutes; Authorizing the Publication of the Notice of Such Hearing; and Providing an Effective Date

6. Presentation on Engineer’s Report
7. Presentation of Master Special Assessment Methodology Report
8. Consideration of Resolution 2024-03, Declaring Special Assessments; Designating the Nature and Location of the Proposed Improvements; Declaring the Total Estimated Cost of the Improvements, The Portion to be Paid By Assessments, and the Manner and Timing in Which the Assessments are to be Paid; Designating the Lands Upon Which the Assessments Shall be Levied; Providing for an Assessment Plat and a Preliminary Assessment Roll; Addressing the Setting of Public Hearings; Providing for Publication of This Resolution; and Addressing Conflicts, Severability and an Effective Date
9. Consideration of Resolution 2024-04, Declaring the District’s Intent to Accept Responsibility for the Perpetual Operation, Maintenance, and Funding of the Stormwater Management System; Ratifying the Issuance of a Letter and Affidavit Regarding the District’s Acceptance of Responsibility for the Stormwater Management System; Providing an Effective Date
10. Consent Agenda
  - A. Acceptance of Unaudited Financial Statements as of September 30, 2023
  - B. Approval of August 23, 2023 Public Hearings and Regular Meeting Minutes
11. Staff Reports
  - A. District Counsel: *Kutak Rock LLP*
  - B. District Engineer: *Atwell, LLC*
  - C. District Manager: *Wrathell, Hunt and Associates, LLC*

- NEXT MEETING DATE: TBD
  - QUORUM CHECK

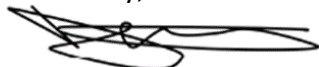
SEAT 1	CHRISTIAN COTTER	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 2	DREW BARTOK	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 3		<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 4	STEVEN HART	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 5	TED GADOURY	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO

12. Board Members’ Comments/Requests
13. Public Comments

14. Adjournment

If you should have any questions or concerns, please do not hesitate to contact me directly at (561) 909-7930.

Sincerely,



Daniel Rom  
District Manager

**FOR BOARD MEMBERS AND STAFF TO ATTEND BY TELEPHONE**

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

**PARTICIPANT PASSCODE: 528 064 2804**

# **RYE CROSSING**

**COMMUNITY DEVELOPMENT DISTRICT**

# **4B**

**RESOLUTION 2024-01**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE RYE CROSSING COMMUNITY DEVELOPMENT DISTRICT DESIGNATING CERTAIN OFFICERS OF THE DISTRICT, AND PROVIDING FOR AN EFFECTIVE DATE**

**WHEREAS**, the Rye Crossing Community Development District (“District”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, Florida Statutes; and

**WHEREAS**, the Board of Supervisors of the District desires to designate certain Officers of the District.

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

**SECTION 1.** \_\_\_\_\_ is appointed Chair.

**SECTION 2.** \_\_\_\_\_ is appointed Vice Chair.

**SECTION 3.** \_\_\_\_\_ is appointed Assistant Secretary.

\_\_\_\_\_ is appointed Assistant Secretary.

\_\_\_\_\_ is appointed Assistant Secretary.

**Daniel Rom** is appointed Assistant Secretary.

**SECTION 4.** This Resolution supersedes any prior appointments made by the Board for Chair, Vice Chair and Assistant Secretaries; however, prior appointments by the Board for Secretary, Treasurer and Assistant Treasurer(s) remain unaffected by this Resolution.

**SECTION 5.** This Resolution shall become effective immediately upon its adoption.

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**PASSED AND ADOPTED** this \_\_\_\_ day of \_\_\_\_\_, 2023.

ATTEST:

**RYE CROSSING COMMUNITY  
DEVELOPMENT DISTRICT**

\_\_\_\_\_  
Secretary/Assistant Secretary

\_\_\_\_\_  
Chair/Vice Chair, Board of Supervisors



# **RYE CROSSING**

**COMMUNITY DEVELOPMENT DISTRICT**

**5**

**RESOLUTION 2024-02**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE RYE CROSSING COMMUNITY DEVELOPMENT DISTRICT DESIGNATING A DATE, TIME AND LOCATION OF A PUBLIC HEARING REGARDING THE DISTRICT'S INTENT TO USE THE UNIFORM METHOD FOR THE LEVY, COLLECTION, AND ENFORCEMENT OF NON-AD VALOREM SPECIAL ASSESSMENTS AS AUTHORIZED BY SECTION 197.3632, FLORIDA STATUTES; AUTHORIZING THE PUBLICATION OF THE NOTICE OF SUCH HEARING; AND PROVIDING AN EFFECTIVE DATE**

**WHEREAS**, the Rye Crossing Community Development District ("**District**") is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*; and

**WHEREAS**, the District pursuant to the provisions of Chapter 190, *Florida Statutes*, is authorized to levy, collect and enforce certain special assessments, which include benefit and maintenance assessments and further authorizes the Board of Supervisors of the District ("**Board**") to levy, collect and enforce special assessments pursuant to Chapters 170 and 190, *Florida Statutes*; and

**WHEREAS**, the District desires to use the uniform method for the levy, collection and enforcement of non-ad valorem special assessments authorized by Section 197.3632, *Florida Statutes* ("**Uniform Method**").

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

**1. PUBLIC HEARING.** A Public Hearing will be held on the District's intent to adopt the Uniform Method on \_\_\_\_\_, at \_\_\_\_:\_\_\_\_ a/p.m., at \_\_\_\_\_.

**2. PUBLICATION.** The District Secretary is directed to publish notice of the hearing in accordance with Section 197.3632, Florida Statutes.

**3. EFFECTIVE DATE.** This Resolution shall become effective immediately upon its adoption.

[SIGNATURES APPEAR ON FOLLOWING PAGE]

**PASSED AND ADOPTED** this 25th day of October, 2023.

ATTEST:

**RYE CROSSING COMMUNITY  
DEVELOPMENT DISTRICT**

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Secretary/Assistant Secretary

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Chair/Vice Chair, Board of Supervisors

# **RYE CROSSING**

**COMMUNITY DEVELOPMENT DISTRICT**

**6**

**ENGINEER'S REPORT  
FOR THE  
RYE CROSSING  
COMMUNITY DEVELOPMENT DISTRICT**

PREPARED BY:



CONSULTING. ENGINEERING. CONSTRUCTION.

ENGINEER:  
Kyle Clawson, P.E.

October 13, 2022

## RYE CROSSING COMMUNITY DEVELOPMENT DISTRICT

### ENGINEER'S REPORT

#### 1. INTRODUCTION

The purpose of this report is to provide a description of the capital improvement plan (“CIP”) and estimated costs of the CIP, for the Rye Crossing Community Development District (“District”).

#### 2. GENERAL SITE DESCRIPTION

The District is located entirely within Manatee County, Florida, and consists of approximately 39.651 acres of land, but is planned to include a total of approximately 191.97 acres upon completion of a boundary amendment (“Boundary Amendment”). The site is located east of North Rye Road and north of Rye Wilderness Trail. This report assumes – for purposes of the planned units and construction costs – that the Boundary Amendment will be completed.

#### 3. PROPOSED CAPITAL IMPROVEMENT PLAN

The CIP is intended to provide public infrastructure improvements for the lands within the District, which lands are planned for 450 homes. The CIP includes multiple phases, the first of which includes 116 planned homes. The following chart shows the planned product types and land uses for the District:

Product Type	Phase 1 CIP Units	Boundary Amendment CIP Units	TOTAL CIP Units
Single Family 40' Lot	0	118	118
Single Family 50' Lot	116	106	222
Single Family 60' Lot	0	110	110
<b>TOTALS</b>	<b>116</b>	<b>334</b>	<b>450</b>

The CIP infrastructure includes:

#### **Perimeter Roads, Hardscape, Landscape, and Irrigation:**

The developer intends to finance and install the internal subdivision roadways to County standard for the general public's use. It is contemplated that certain portions of roadway may be gated and dedicated to a homeowner's association for ownership, operation and maintenance. As such, the District will be limited to financing only utilities, conservation/mitigation and stormwater improvements behind such gated areas, as well as other improvements external to the gated areas.

The entries will be a 4-lane divided subdivision road which then tapers to a 2-lane undivided road which loops through the community. Such roads include the roadway asphalt, base, and

subgrade, roadway curb and gutter, striping and signage and sidewalks within rights-of-way abutting non-lot lands. Sidewalks abutting lots will be constructed by the homebuilders. All roads will be designed in accordance with County standards.

That said, the District may elect to finance certain roadways external to the entry gate, along with perimeter hardscaping, landscaping and irrigation improvements. The District would own and operate all such perimeter improvements.

#### **Stormwater Management System:**

The stormwater collection and outfall system is a combination of roadway curbs, curb inlets, pipe, control structures, conveyance structures and open lakes designed to treat and attenuate stormwater runoff from District lands. The stormwater system will be designed consistent with the criteria established by the applicable Water Management District and the County for stormwater/floodplain management systems. The District will finance, own, operate and maintain the stormwater system, with the exception that the County will own, operate and maintain the inlets and storm sewer systems within County right-of-way.

NOTE: No private earthwork is included in the CIP. Accordingly, the District will not fund any costs of mass grading of lots, or the costs of transporting any fill to private lots.

#### **Water, Wastewater and Reclaim Utilities:**

As part of the CIP, the District intends to construct and/or acquire water, wastewater and reclaim infrastructure. In particular, the on-site water supply improvements include water mains that will be located within rights-of-way and used for potable water service and fire protection.

Wastewater improvements for the project will include an onsite gravity collection system, offsite and onsite force main and onsite lift stations.

Similarly, the reclaim water distribution system will be constructed to provide service for irrigation throughout the community.

The water and reclaim distribution and wastewater collection systems for all phases will be constructed and/or acquired by the District and then dedicated to the County for operation and maintenance. The CIP will only include laterals to the lot lines (i.e., point of connection).

#### **Undergrounding of Electrical Utility Lines**

The CIP includes the differential cost of the undergrounding of electrical utility lines within right-of-way utility easements throughout the community. Any lines and transformers located in such areas would be owned by the local power utility, and not paid for by the District as part of the CIP.

### **Environmental Conservation/Mitigation**

The District will be responsible for the design, permitting, construction, maintenance, and government reporting of the environmental mitigation. These costs are included within the CIP.

### **Off-Site Improvements**

The CIP also includes certain off-site improvements which provide benefit to the District. The District has (2) two entry points from North Rye Road for the public to access. Each entry requires a northbound right turn lane and a southbound left turn lane in order to facilitate traffic.

### **Professional Services**

The CIP also includes various professional services. These include: (i) engineering, surveying, geotechnical engineering, environmental scientist and architectural fees, (ii) permitting and plan review costs, and (iii) development/construction management services fees that are required for the design, permitting, construction, and maintenance acceptance of the public improvements and community facilities.

Note that there are no impact fee or similar credits available from the construction of any such improvements, or, if there are, any such impact fee or similar credits will be governed by a separate agreement between the District and the developer.

## **4. PERMITTING/CONSTRUCTION COMMENCEMENT**

All necessary permits for the construction of the CIP have either been obtained or are currently under review by respective governmental authorities. Please refer to Attachment 3 for greater permitting information.



## 5. OPINION OF PROBABLE CONSTRUCTION COSTS

The table below presents, among other things, the Opinion of Probable Cost for the CIP. It is our professional opinion that the costs set forth in the table are reasonable and consistent with market pricing, both for the CIP.

Improvement	Phase 1 Estimated Cost	Boundary Amendment Future Phases Estimated Cost	TOTAL CIP Estimated Cost	O&M Entity
Perimeter Roads, Hardscape, Landscape and Irrigation	\$760,000.00	\$4,040,000.00	\$4,800,000.00	County (Roads)/CDD
Stormwater System	\$1,407,000.00	\$5,723,000.00	\$7,130,000.00	CDD
Water, Sewer, Reclaim Utilities	\$1,655,000.00	\$5,145,000.00	\$6,800,000.00	County
Incremental Cost of Undergrounding of Electric Conduit	\$59,000.00	\$241,000.00	\$300,000.00	CDD
Conservation/Mitigation	\$10,000.00	\$580,000.00	\$590,000.00	CDD
Off-Site Improvements	\$330,000.00	\$230,000.00	\$560,000.00	County
Professional Fees	\$90,000.00	\$1,660,000.00	\$1,750,000.00	CDD
Contingency	\$0.00	\$4,040,000.00	\$4,040,000.00	As above
<b>TOTAL</b>	\$4,311,000.00	\$21,659,000.00	\$25,970,000.00	-

1. The probable costs estimated herein includes planned infrastructure improvements that will provide benefit to all assessable land within the District.
2. The probable costs include contingency for unexpected field conditions, unforeseen government requirements, inflationary market of infrastructure materials and other unknown factors that may occur throughout the course of development.
3. The probable costs estimated herein do not include anticipated carrying cost, interest reserves or other anticipated CDD expenditures that may be incurred.
4. The developer reserves the right to finance any of the improvements outlined above, and have such improvements owned and maintained by a property owner's or homeowner's association (in which case such items would not be part of the CIP), the District or a third-party.
5. A third-party, or an applicable property owner's or homeowner's association may elect to maintain any District-owned improvements, subject to the terms of an agreement with the District.
6. Land acquisition costs have potential to be included in the probable costs upon further review by the District.

## 6. CONCLUSIONS

The CIP will be designed in accordance with current governmental regulations and requirements. The CIP will serve its intended function so long as the construction is in substantial compliance with the design.

It is further our opinion that:

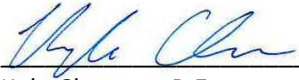
- the estimated cost to the CIP as set forth herein is reasonable based on prices currently being experienced in the County in which the District is located, and is not greater than the lesser of the actual cost of construction or the fair market value of such infrastructure;
- All of the improvements comprising the CIP are required by applicable development approvals issued pursuant to Section 380.06, Florida Statutes;
- the CIP is feasible to construct, there are no technical reasons existing at this time that would prevent the implementation of the CIP, and it is reasonable to assume that all necessary regulatory approvals will be obtained in due course;
- The District will pay the lesser of the actual cost of the improvements or fair market value; and
- the assessable property within the District will receive a special benefit from the CIP that is at least equal to such costs.

Also, the CIP will constitute a system of improvements that will provide benefits, both general, and special and peculiar, to all lands within the District. The general public, property owners, and property outside the District will benefit from the provisions of the District's CIP; however, these are incidental to the District's CIP, which is designed solely to provide special benefits peculiar to property within the District. Special and peculiar benefits accrue to property within the District and enables properties within its boundaries to be developed.

The professional service for establishing the Construction Cost Estimate is consistent with the degree of care and skill exercised by members of the same profession under similar circumstances.

The CIP will be owned by the District or other governmental units and such CIP is intended to be available and will reasonably be available for use by the general public (either by being part of a system of improvements that is available to the general public or is otherwise available to the general public) including nonresidents of the District. All of the CIP is or will be located on lands owned or to be owned by the District or another governmental entity or on public easements in favor of the District or other governmental entity. The CIP, and any cost estimates set forth herein, do not include any earthwork, grading or other improvements on private lots or property. Regarding any fill generated by construction of the CIP, and that is not used as part of the CIP, such fill will only be placed on-site where the cost of doing so is less expensive than hauling such fill off-site.

Please note that the CIP as presented herein is based on current plans and market conditions which are subject to change. Accordingly, the CIP, as used herein, refers to sufficient public infrastructure of the kinds described herein (i.e., stormwater/floodplain management, sanitary sewer, potable water, etc.) to support the development and sale of the planned residential units in the District, which (subject to true-up determinations) number and type of units may be changed with the development of the site. Stated differently, during development and implementation of the public infrastructure improvements as described for the District, it may be necessary to make modifications and/or deviations for the plans, and the District expressly reserves the right to do so.



Kyle Clawson, P.E.

Date: October 13, 2022

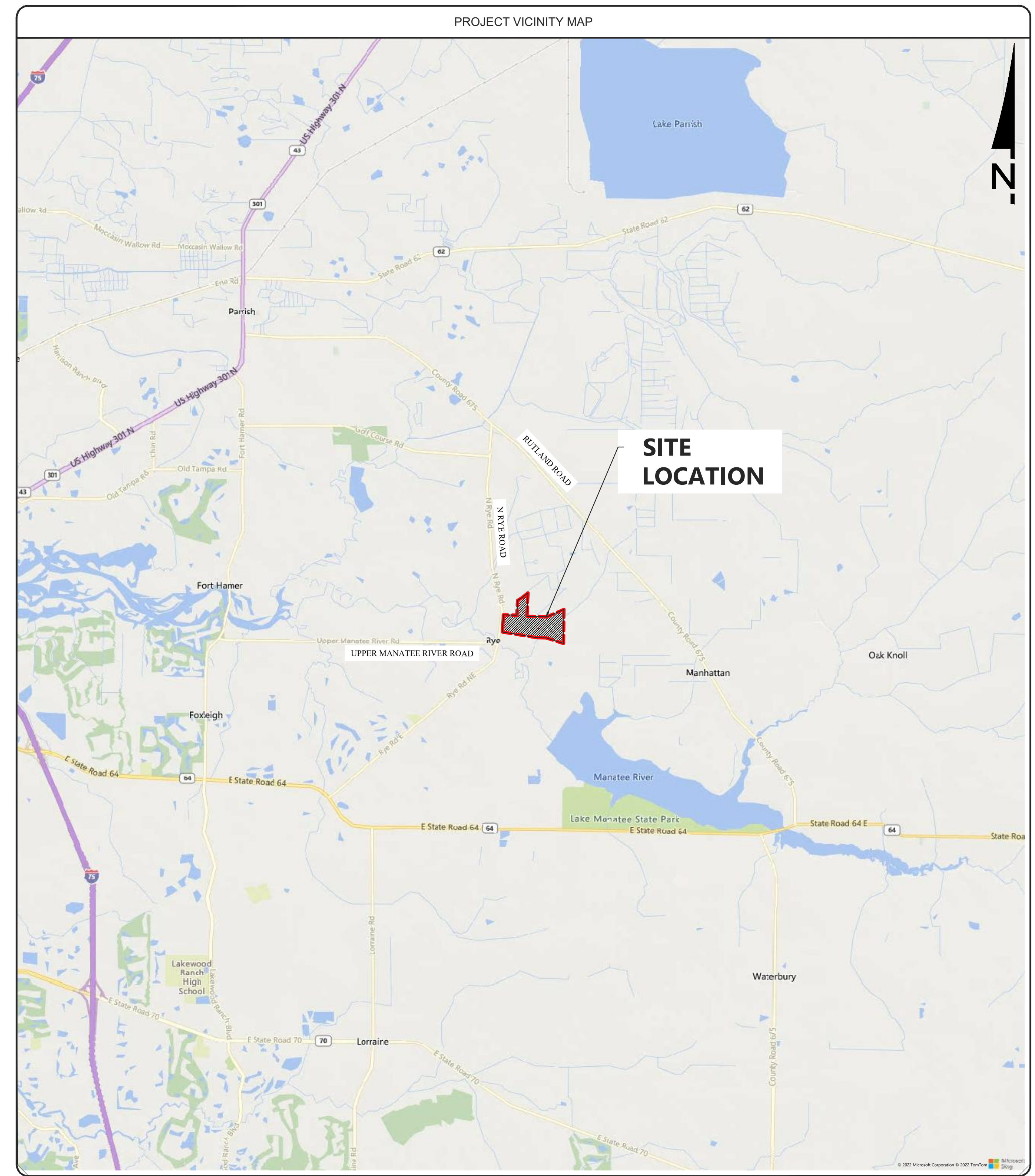
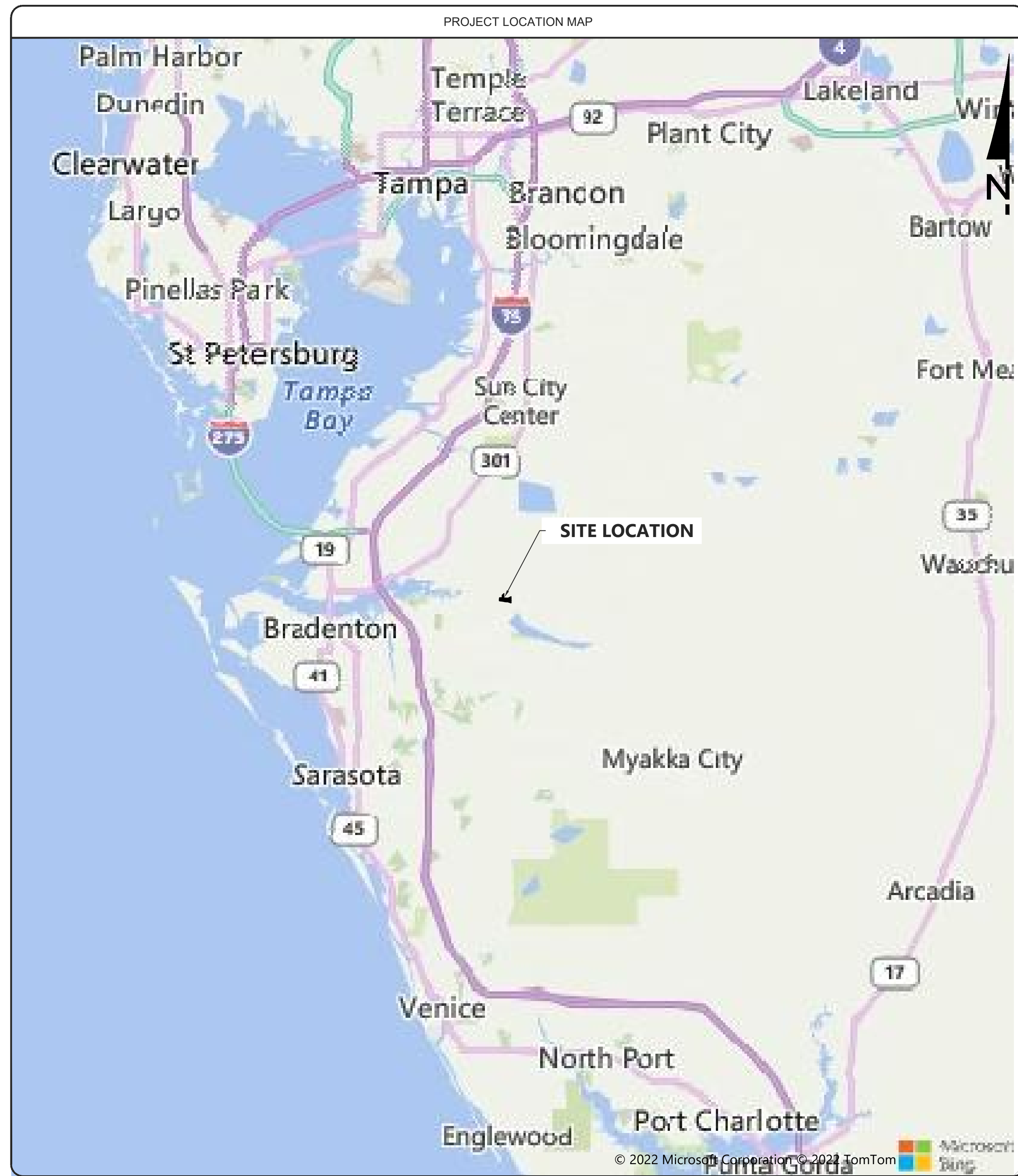
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Attachments Enclosed;

1. District Location Map
2. District Layout
3. Permit Tracker

# **ATTACHMENT 1**



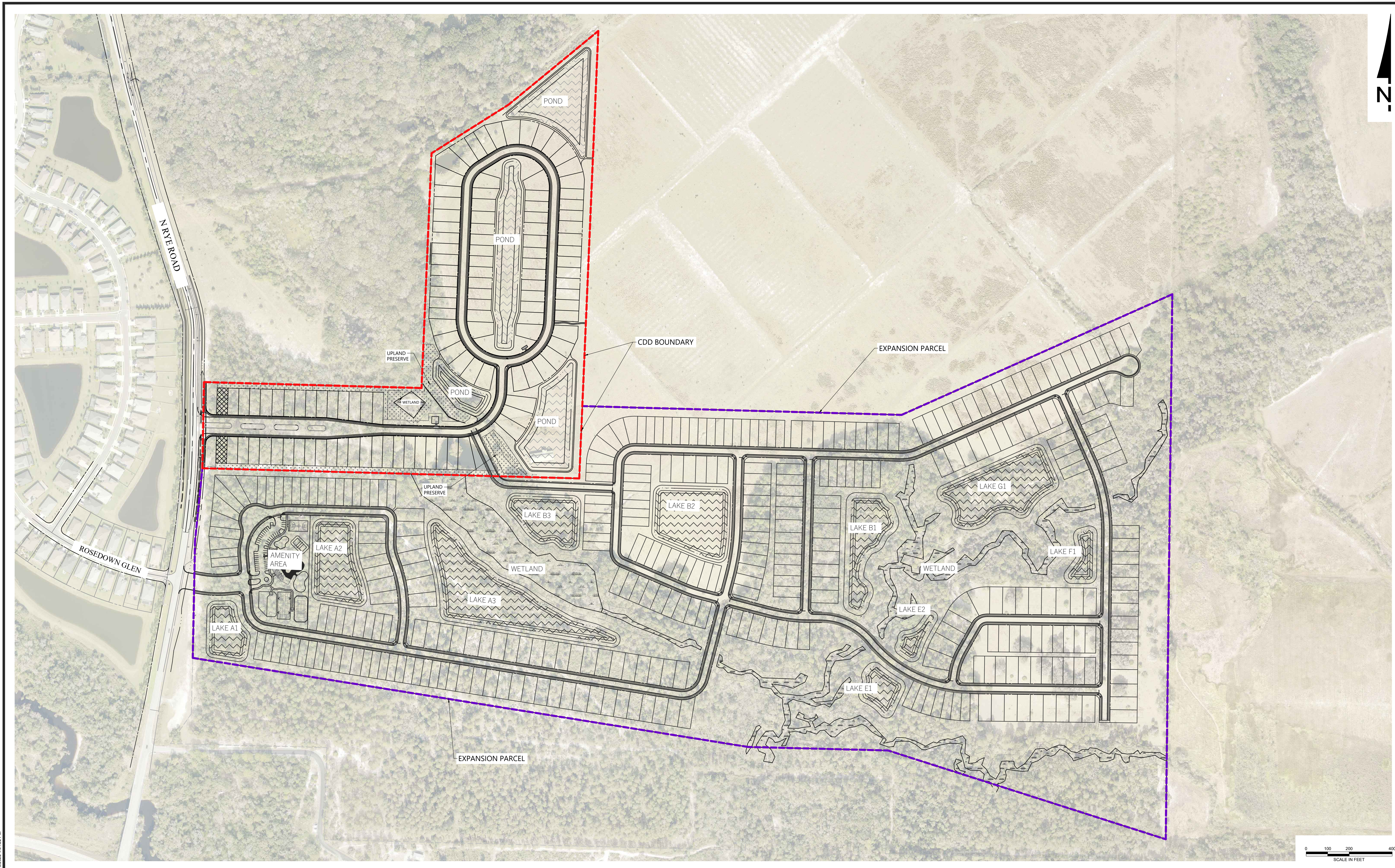


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# **ATTACHMENT 2**





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RYE CROSSING CDD  
 PROJECT AERIAL MAP



# **ATTACHMENT 3**



**Rye Crossing CDD  
Attachment 3 - Permit Tracking Chart**

Permit Name	Project	Assigned To	Agency	Approval Date	Reference #
Zoning/PSP	Rye Crossing	Forestar	Manatee	Original 12/5/2019; PSP modification submittal pending	PDR-19-09(Z)(P)
USACE	Rye Crossing	Forestar	USACE	9/6/2019	SAJ-2019-01594 (NW-RGH)
Individual ERP	Rye Crossing	Forestar	SWFWMD	6/10/2020	ERP No. 43044456.000
ERP Minor Modification (Transfer)	Rye Crossing	Forestar	SWFWMD	8/27/2021	ERP No. 43044456.001
Project Evaluation - Project Exempt	Rye Crossing Off-site Turn Lane	Forestar	SWFWMD	1/14/2020	File No. 796132
FSP/PP (original)	Rye Crossing	Forestar	Manatee	3/29/2021	PDR-19-09(P) / 19-S-60(P) / FSP-19-115
FSP/PP (modification)	Rye Crossing	Forestar	Manatee	6/17/2022	PDR-19-09 / 19-S-60(P)(R) / FSP-19-115(R)
CP (original)	Rye Crossing	Forestar	Manatee	3/28/2021	PDR-19-09(P) / 19-S-60(P) / FSP-19-115
CP (modification)	Rye Crossing	Forestar	Manatee	7/5/2022	PDR-19-09 / 19-S-60(P)(R) / FSP-19-115(R)
CLOS	Rye Crossing	Forestar	Manatee	Original 12/6/2019; revised 11/30/21;	CLOS-19-092
FDEP Wastewater Permit	Rye Crossing	Forestar	FDEP	2/25/2021	CS41-0182186-325-DWC/CM
FDEP Potable Water Permit	Rye Crossing	Forestar	FDEP	3/30/2021	#0133068-1439-DS/C
Stormwater NPDES	Rye Crossing	Forestar	FDEP	7/22/2021	FLR20EQ34
Final Plat	Rye Crossing	Forestar	Manatee	3/8/2022	PB73; PG081
<hr/>					
Zoning/GPD	Rutland	Forestar	Manatee	In Review	PLN2201-0114
Wetland JD	Rutland	Forestar	SWFWMD	In Review	App # 852986
Individual ERP	Rutland	Forestar	SWFWMD	In Review	App # 852986
Phase 1 PSP/FSP	Rutland	Forestar	Manatee	In Review	PLN2208-0115
Phase 1 CP	Rutland	Forestar	Manatee	In Review	PLN2208-0116
Phase 2 PSP/FSP	Rutland	Forestar	Manatee	Future	TBD
Phase 2 CP	Rutland	Forestar	Manatee	Future	TBD
FDEP Wastewater Permit	Rutland	Forestar	FDEP	Future	TBD
FDEP Potable Water Permit	Rutland	Forestar	FDEP	Future	TBD
Stormwater NPDES	Rutland	Forestar	FDEP	Future	TBD
Final Plat	Rutland	Forestar	Manatee	Future	TBD
LOMR	Rutland	Forestar	FEMA	Future	TBD

# **RYE CROSSING**

**COMMUNITY DEVELOPMENT DISTRICT**

**7**

# RYE CROSSING COMMUNITY DEVELOPMENT DISTRICT

## Master Special Assessment Methodology Report

October 13, 2022



Provided by:

**Wrathell, Hunt and Associates, LLC**

2300 Glades Road, Suite 410W

Boca Raton, FL 33431

Phone: 561-571-0010

Fax: 561-571-0013

Website: [www.whhassociates.com](http://www.whhassociates.com)

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## **1.0 Introduction**

### **1.1 Purpose**

This Master Special Assessment Methodology Report (the "Report") was developed to provide a master financing plan and a master special assessment methodology for the Rye Crossing Community Development District (the "District"), located in unincorporated Manatee County, Florida, as related to funding the costs of public infrastructure improvements contemplated to be provided by the District.

### **1.2 Scope of the Report**

This Report presents the projections for financing the District's capital improvement plan (the "CIP") described in the Engineer's Report for the Rye Crossing Community Development District prepared by Atwell, LLC (the "District Engineer") dated October 13, 2022 (the "Engineer's Report"), as well as describes the method for the allocation of special benefits and the apportionment of special assessment debt resulting from the provision and funding of the CIP.

### **1.3 Special Benefits and General Benefits**

Improvements undertaken and funded by the District as part of the CIP create special and peculiar benefits, different in kind and degree than general benefits, for properties within its borders as well as general benefits to the public at large. However, as discussed within this Report, these general benefits are incidental in nature and are readily distinguishable from the special and peculiar benefits which accrue to property within the District. The District's CIP enables properties within its boundaries to be developed.

There is no doubt that the general public and property owners of property outside the District will benefit from the provision of the CIP. However, these benefits are only incidental since the CIP is designed solely to provide special benefits peculiar to property within the District. Properties outside the District are not directly served by the CIP and do not depend upon the CIP to obtain or to maintain their development entitlements. This fact alone clearly distinguishes the special benefits which District properties receive compared to those lying outside of the District's boundaries.

The CIP will provide public infrastructure improvements which are all necessary in order to make the lands within the District developable and saleable. The installation of such improvements will cause the

value of the developable and saleable lands within the District to increase by more than the sum of the financed cost of the individual components of the CIP. Even though the exact value of the benefits provided by the CIP is hard to estimate at this point, it is nevertheless greater than the costs associated with providing the same.

#### **1.4 Organization of the Report**

*Section Two* describes the development program as proposed by the Developer, as defined below.

*Section Three* provides a summary of the CIP as determined by the District Engineer.

*Section Four* discusses the financing program for the District.

*Section Five* introduces the special assessment methodology for the District.

### **2.0 Development Program**

#### **2.1 Overview**

The District will serve the Rye Crossing development (the "Development" or "Rye Crossing"), a master planned residential development located in unincorporated Manatee County, Florida. The land within the District currently consists of approximately 39.651 +/- acres, however, after a planned boundary amendment, will total 191.97 +/- acres and is generally located east of North Rye Road and north of Rye Wilderness Trail.

#### **2.2 The Development Program**

The development of Rye Crossing is anticipated to be conducted by Forestar (USA) Real Estate Group Inc. (the "Developer"). Based upon the information provided by the Developer and the District Engineer, the current development plan envisions a total of 450 residential units, although land use types and unit numbers may change throughout the development period. Table 1 in the *Appendix* illustrates the development plan for Rye Crossing. The development of Rye Crossing is planned to be conducted in one or more phases over a multi-year period.

## **3.0 The Capital Improvement Plan**

### **3.1 Overview**

The public infrastructure costs to be funded by the District are described by the District Engineer in the Engineer's Report. Only public infrastructure that may qualify for bond financing by the District under Chapter 190, Florida Statutes and under the Internal Revenue Code of 1986, as amended, was included in these estimates.

### **3.2 CIP**

The CIP needed to serve the Development is projected to consist of improvements which will serve all of the lands in the District. The CIP will consist of perimeter roads, hardscape, landscape and irrigation, stormwater system, water, sewer, reclaim utilities, incremental cost of undergrounding electric conduit, conservation/mitigation, and off-site improvements. At the time of this writing, the total cost of the CIP, including municipal fees & permits, professional services and contingency, is estimated to total approximately \$25,970,000.

Even though the installation of the improvements that comprise the CIP may occur in one or multiple stages coinciding with phases of development within the District, the infrastructure improvements that comprise the CIP will serve and provide benefit to all land uses in the District and will comprise an interrelated system of improvements, which means all of the improvements will serve the entire District and improvements will be interrelated such that they will reinforce one another.

Table 2 in the *Appendix* illustrates the specific components of the CIP.

## **4.0 Financing Program**

### **4.1 Overview**

As noted above, the District is embarking on a program of capital improvements which will facilitate the development of lands within the District. Generally, construction of public improvements is either funded by the Developer and then acquired by the District or funded directly by the District. As of the time of writing of this Report, the District will most likely acquire completed improvements from the Developer, although the District maintains the complete flexibility to

either acquire the public infrastructure from the Developer or construct it, or even partly acquire it and partly construct it.

Even though the actual financing plan may change to include multiple series of bonds, it is likely that in order to fully fund costs of the CIP as described in *Section 3.2*, the District would have to issue approximately \$35,865,000 in par amount of capital improvement revenue bonds (the "Bonds").

**Please note that the purpose of this Report is to allocate the benefit of the CIP to the various land uses in the District and based on such benefit allocation to apportion the maximum debt necessary to fund the CIP. The discussion of the structure and size of the indebtedness is based on various estimates and is subject to change.**

#### **4.2 Types of Bonds Proposed**

The proposed financing plan for the District provides for the issuance of the Bonds in the approximate principal amount of \$35,865,000 to finance approximately \$25,970,000 in CIP costs. The Bonds as projected under this financing plan would be structured to be amortized in 30 annual installments following a 24-month capitalized interest period. Interest payments on the Bonds would be made every May 1 and November 1, and principal payments on the Bonds would be made either on May 1 or on November 1.

In order to finance the improvements and other costs, the District would need to borrow more funds and incur indebtedness in the total amount of approximately \$35,865,000. The difference is comprised of funding a debt service reserve, capitalized interest, underwriter's discount and costs of issuance. Preliminary sources and uses of funding for the Bonds are presented in Table 3 in the *Appendix*.

**Please note that the structure of the Bonds as presented in this Report is preliminary and may change due to changes in the development program, market conditions, timing of infrastructure installation as well as for other reasons. The District maintains complete flexibility as to the structure of the Bonds and reserves the right to modify it as necessary.**



## **5.0 Assessment Methodology**

### **5.1 Overview**

The issuance of the Bonds provides the District with funds necessary to construct/acquire the infrastructure improvements which are part of the CIP outlined in *Section 3.2* and described in more detail by the District Engineer in the Engineer's Report. These improvements lead to special and general benefits, with special benefits accruing to the assessable properties within the boundaries of the District and general benefits accruing to areas outside the District but being only incidental in nature. The debt incurred in financing the CIP will be secured by assessing properties within the District that derive special and peculiar benefits from the CIP. All properties that receive special benefits from the CIP will be assessed for their fair share of the debt issued in order to finance all or a portion of the CIP.

### **5.2 Benefit Allocation**

The most current development plan envisions the development of 450 residential units, although unit numbers and land use types may change throughout the development period.

The infrastructure improvements that comprise the CIP will serve and provide benefit to all land uses in the District and will comprise an interrelated system of improvements, which means all of the improvements will serve the entire District and improvements will be interrelated such that they will reinforce one another.

By allowing for the land in the District to be developable, both the improvements that comprise the CIP and their combined benefit will be greater than the sum of their individual benefits. All of the land uses within the District will benefit from each infrastructure improvement category, as the improvements provide basic infrastructure to all land within the District and benefit all land within the District as an integrated system of improvements.

As stated previously, the public infrastructure improvements included in the CIP have a logical connection to the special and peculiar benefits received by the land within the District, as without such improvements, the development of the properties within the District would not be possible. Based upon the connection between the improvements and the special and peculiar benefits to the land within the District, the District can assign or allocate a portion of the District's debt through the imposition of non-ad valorem assessments to the land receiving such special and peculiar benefits. Even though

these special and peculiar benefits are real and ascertainable, the precise amount of the benefit cannot yet be calculated with mathematical certainty. However, such benefit is more valuable than the cost of, or the actual non-ad valorem assessment amount levied for, the improvement or debt allocated to that parcel.

The benefit associated with the CIP of the District is proposed to be allocated to the different unit types within the District in proportion to the density of development and intensity of use of the infrastructure as measured by a standard unit called an Equivalent Residential Unit ("ERU"). Table 4 in the *Appendix* illustrates the ERU weights that are proposed to be assigned to the unit types contemplated to be developed within the District based on the relative density of development and the intensity of use of master infrastructure, the total ERU counts for each unit type, and the share of the benefit received by each unit type.

The rationale behind different ERU weights is supported by the fact that generally and on average smaller units or units with a lower intensity of use will use and benefit from the District's improvements less than larger units or units with a higher intensity of use, as for instance, generally and on average smaller units or units with lower intensity of use produce less storm water runoff, may produce fewer vehicular trips, and may need less water/sewer capacity than larger units. Additionally, the value of the larger units or units with a higher intensity of use is likely to appreciate by more in terms of dollars than that of the smaller units or units with a lower intensity of use as a result of the implementation of the CIP. As the exact amount of the benefit and appreciation is not possible to be calculated at this time, the use of ERU measures serves as a reasonable approximation of the relative amount of benefit received by the different unit types from the District's improvements.

Table 5 in the *Appendix* presents the apportionment of the assessment associated with funding the District's CIP (the "Assessments") in accordance with the ERU benefit allocation method presented in Table 4. Table 5 also presents the annual levels of the projected annual debt service assessments per unit.

No Assessment is allocated herein to the private amenities or other common areas planned for the Development. If owned by a homeowner's association, the amenities and common areas would be considered a common element for the exclusive benefit of property owners. Accordingly, any benefit to the amenities and common areas would directly benefit all of the platted lots in the District. As such, no Assessment will be assigned to the amenities

and common areas. If the amenities are owned by the District, then they would be governmental property not subject to the Assessment and would be open to the general public, subject to District rules and policies.

### **5.3 Assigning Debt**

The Assessments associated with repayment of the Bonds will initially be levied on all of the gross acres of land in the District. Consequently, the Assessments will be levied on approximately 191.97 +/- gross acres on an equal pro-rata gross acre basis and thus the total bonded debt in the amount of \$35,865,000 will be preliminarily levied on approximately 191.97 +/- gross acres (the current 39.651 +/- acres plus the planned boundary amendment acreage of 152.32 +/- acres) at a rate of \$186,826.07 per acre.

As the land is platted, the Assessments will be allocated to each platted parcel on a first platted-first assigned basis based on the planned use for that platted parcel as reflected in Table 5 in the *Appendix*. Such allocation of Assessments to platted parcels will reduce the amount of Assessments levied on unplatted gross acres within the District.

Further, to the extent that any residential land which has not been platted is sold to another developer or builder, the Assessments will be assigned to such parcel at the time of the sale based upon the development rights associated with such parcel that are transferred from seller to buyer. The District shall provide an estoppel or similar document to the buyer evidencing the amount of Assessments transferred at sale.

### **5.4 Lienability Test: Special and Peculiar Benefit to the Property**

As first discussed in *Section 1.3*, Special Benefits and General Benefits, improvements undertaken by the District create special and peculiar benefits to certain properties within the District. The District's improvements benefit assessable properties within the District and accrue to all such assessable properties on an ERU basis.

Improvements undertaken by the District can be shown to be creating special and peculiar benefits to the property within the District. The special and peculiar benefits resulting from each improvement include, but are not limited to:

- a. added use of the property;
- b. added enjoyment of the property;

- c. decreased insurance premiums;
- d. increased marketability and value of the property.

The improvements which are part of the CIP make the land in the District developable and saleable and when implemented jointly as parts of the CIP, provide special and peculiar benefits which are greater than the benefits of any single category of improvements. These special and peculiar benefits are real and ascertainable, but not yet capable of being calculated and assessed in terms of numerical value; however, such benefits are more valuable than either the cost of, or the actual assessment levied for, the improvement or debt allocated to the parcel of land.

### **5.5 Lienability Test: Reasonable and Fair Apportionment of the Duty to Pay**

A reasonable estimate of the proportion of special and peculiar benefits received from the improvements is delineated in Table 4 (expressed as ERU factors) in the *Appendix*.

The apportionment of the Assessments is fair and reasonable because it was conducted on the basis of consistent application of the methodology described in *Section 5.2* across all assessable property within the District according to reasonable estimates of the special and peculiar benefits derived from the CIP by different unit types.

### **5.6 True-Up Mechanism**

The assessment methodology described herein is based on conceptual information obtained from the Developer prior to construction. As development occurs it is possible that the number of ERUs may change. The mechanism for maintaining the methodology over the changes is referred to as true-up.

This mechanism is to be utilized to ensure that the Assessments on a per ERU basis never exceed the initially allocated Assessments as contemplated in the adopted assessment methodology. The Assessments per ERU preliminarily equal \$79,984.39 (\$35,865,000 in Assessments divided by 448.40 ERUs) and may change based on the final bond sizing or as a result of a change in unit types. If such changes occur, the methodology is applied to the land based on the number of and unit type within each and every parcel as signified by the number of ERUs.

As the land is platted, the Assessments are assigned to platted parcels based on the figures in Table 5 in the *Appendix*. If as a result of platting and apportionment of the Assessments to the platted parcel of land, the Assessments per ERU for land that remains unplatted within the District remains equal to \$79,984.39, then no true-up adjustment will be necessary.

If as a result of platting and apportionment of the Assessments to the platted land, the Assessments per ERU for land that remains unplatted within the District equals less than \$79,984.39 (either as a result of a larger number of units, different units or both), then the per ERU Assessments for all parcels within the District will be lowered if that state persists at the conclusion of platting of all land within the District.

If, in contrast, a result of platting and apportionment of the Assessments to the platted land, the Assessments per ERU for land that remains unplatted within the District equals more than \$79,984.39<sup>1</sup> (either as a result of a smaller number of units, different units or both), then the difference in Assessments plus accrued interest will be collected from the owner of the property which platting caused the increase of Assessments per ERU to occur, in accordance with a true-up agreement to be entered into between the District and the Developer, which will be binding on assignees.

The owner(s) of the property will be required to immediately remit to the Trustee for redemption a true-up payment equal to the difference between the actual Assessments per ERU and \$79,984.39 multiplied by the actual number of ERUs plus accrued interest to the next succeeding interest payment date on the Bonds, unless such interest payment date occurs within 45 days of such true-up payment, in which case the accrued interest shall be paid to the following interest payment date.

In considering whether to require a true-up payment, the District shall consider any requests for a deferral of true-up. In order to obtain such a deferral, a landowner seeking such deferral must provide to the District the following: a) proof of the amount of entitlements remaining on the undeveloped lands, b) a revised overall development plan showing the number and type of units reasonably planned for the remainder of the Development, c) evidence of allowable zoning conditions that would enable those entitlements to be placed in accordance with the revised development plan, and d) documentation prepared by a licensed engineer that shows the feasibility of implementing the proposed development plan. The District's decision whether to grant a deferral shall be in its

reasonable discretion. Prior to any decision by the District not to impose a true-up payment, a supplemental methodology shall be produced demonstrating that there will be sufficient Assessments to pay debt service on the applicable Bonds and the District will conduct new proceedings under Chapter 170, *Florida Statutes* upon the advice of District Counsel. Any true-up payment shall become due and payable that tax year by the landowner of the lands subject to the proposed plat, shall be in addition to the regular Assessment installment payable for such lands, and shall constitute part of the Assessment liens imposed against the proposed plat property until paid.

All Assessments levied run with the land, and such Assessment liens include any true-up payment. The District will not release any liens on property for which true-up payments are due, until provision for such payment has been satisfactorily made. Further, upon the District's review of the final plat for the developable acres, any unallocated Assessment shall become due and payable and must be paid prior to the District's approval of that plat. This true-up process applies for both plats and/or re-plats.

In addition to platting of property within the District, any planned sale of unplatted land to another builder or developer will cause the District to initiate a true-up test as described above to test whether the amount of the Assessments per ERU for land that remains unplatted remains equal to \$79,984.39. The test will be based upon the development rights as signified by the number of ERUs associated with such parcel that are transferred from seller to buyer. The District shall provide an estoppel or similar document to the buyer evidencing the amount of Assessments transferred at sale.

## **5.7 Assessment Roll**

Assessments in the amount of \$35,865,000 plus interest are proposed to be levied over the area described in Exhibit "A". Excluding any capitalized interest period, the Assessments shall be paid in thirty (30) annual principal installments.

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<sup>1</sup> For example, if the first platting includes 118 Single-Family 40' lots, 202 Single-Family 50' lots, and 110 Single-Family 60' lots, which equates to a total allocation of \$34,265,312.22 in Assessments, then the remaining unplatted land would be required to absorb 20 Single-Family 50' lots or \$1,599,687.78 in Assessments. If the remaining unplatted land would only be able to absorb 10 Single-Family 50' lots or \$799,843.89 in Assessments, then a true-up, payable by the owner of the unplatted land, would be due in the amount of \$799,843.89 in Assessments plus applicable accrued interest to the extent described in this Section.

## **5.8 Additional Items Regarding Assessments Imposition and Allocation**

This master assessment allocation methodology is intended to establish, without the need for a further public hearing, the necessary benefit and fair and reasonable allocation findings for a master assessment lien, which may give rise to one or more individual assessment liens relating to individual Bond issuances necessary to fund all or a portion of the CIP referenced herein. All such liens shall be within the benefit limits established herein and using the allocation methodology described herein, and shall be described in one or more supplemental reports.

As set forth in any supplemental report, and for any particular Bond issuance, the land developer may opt to “buy down” the Assessments on particular product types and/or lands using a contribution of cash, infrastructure or other consideration, and in order for Assessments to reach certain target levels. Note that any “true-up,” as described herein, may require a payment to satisfy “true-up” obligations as well as additional contributions to maintain such target assessment levels. Any amounts contributed by the developer to pay down Assessments will not be eligible for “deferred costs,” if any are provided for in connection with any particular Bond issuance.

As noted herein, the CIP functions as a system of improvements. Among other implications, this means that proceeds from any particular Bond issuance can be used to fund improvements within any benefitted property within the District, regardless of where the Assessments are levied, provided that Assessments are fairly and reasonably allocated across all benefitted properties.

In the event that the CIP is not completed, required contributions are not made, additional benefitted lands are added to the District and/or assessment area(s), or under certain other circumstances, the District may elect to reallocate the Assessments, and the District expressly reserves the right to do so, provided however that any such reallocation shall not be construed to relieve any party of contractual or other obligations to the District.

## **6.0 Additional Stipulations**

### **6.1 Overview**

Wrathell, Hunt and Associates, LLC was retained by the District to prepare a methodology to fairly allocate the special assessments

related to the District's CIP. Certain financing, development and engineering data was provided by members of District Staff and/or the Developer. The allocation methodology described herein was based on information provided by those professionals. Wrathell, Hunt and Associates, LLC makes no representations regarding said information transactions beyond restatement of the factual information necessary for compilation of this Report. For additional information on the Bond structure and related items, please refer to the Offering Statement associated with this transaction.

**Wrathell, Hunt and Associates, LLC does not represent the District as a Municipal Advisor or Securities Broker nor is Wrathell, Hunt and Associates, LLC registered to provide such services as described in Section 15B of the Securities and Exchange Act of 1934, as amended. Similarly, Wrathell, Hunt and Associates, LLC does not provide the District with financial advisory services or offer investment advice in any form.**



## 7.0 Appendix

Table 1

### Rye Crossing Community Development District

Development Plan

Product Type	Phase I - Unit Count	Future Phases - Unit Count	Total Number of Units
Single Family 40'	0	118	118
Single Family 50'	116	106	222
Single Family 60'	0	110	110
<b>Total</b>	<b>116</b>	<b>334</b>	<b>450</b>

Table 2

### Rye Crossing Community Development District

Project Costs

Improvement	Phase I - Costs	Future Phases - Costs	Total Costs
Perimeter Roads, Hardscape, Landscape and Irrigation	\$ 760,000.00	\$ 4,040,000.00	\$ 4,800,000.00
Stormwater System	1,407,000.00	5,723,000.00	7,130,000.00
Water, Sewer, Reclaim Utilities	1,655,000.00	5,145,000.00	6,800,000.00
Incremental Cost of Undergrounding of Electric Conduit	59,000.00	241,000.00	300,000.00
Conservation/ Mitigation	10,000.00	580,000.00	590,000.00
Off-site Improvements	330,000.00	230,000.00	560,000.00
Professional Fees	90,000.00	1,660,000.00	1,750,000.00
Contingency	-	4,040,000.00	4,040,000.00
<b>Total</b>	<b>\$4,311,000</b>	<b>\$21,659,000</b>	<b>\$ 25,970,000</b>

Table 3

### Rye Crossing Community Development District

Preliminary Sources and Uses of Funds

**Sources**

Bond Proceeds:	
Par Amount	\$35,865,000.00
<b>Total Sources</b>	<b>\$35,865,000.00</b>

**Uses**

Project Fund Deposits:	
Project Fund	\$25,970,000.00
Other Fund Deposits:	
Debt Service Reserve Fund	\$3,185,795.90
Capitalized Interest Fund	\$5,738,400.00
Delivery Date Expenses:	
Costs of Issuance	\$967,300.00
Rounding	\$3,504.10
<b>Total Uses</b>	<b>\$35,865,000.00</b>

Table 4

# Rye Crossing

## Community Development District

### Benefit Allocation - Phase I

Product Type	Total Number of Units	ERU Weight	Total ERU
Single Family 40'	0	0.8	0.00
Single Family 50'	116	1	116.00
Single Family 60'	0	1.2	0.00
<b>Total</b>	<b>116</b>		<b>116.00</b>

### Benefit Allocation - Future Phases

Product Type	Total Number of Units	ERU Weight	Total ERU
Single Family 40'	118	0.8	94.40
Single Family 50'	106	1	106.00
Single Family 60'	110	1.2	132.00
<b>Total</b>	<b>334</b>		<b>332.40</b>

### Benefit Allocation - Total

Product Type	Total Number of Units	ERU Weight	Total ERU
Single Family 40'	118	0.8	94.40
Single Family 50'	222	1	222.00
Single Family 60'	110	1.2	132.00
<b>Total</b>	<b>450</b>		<b>448.40</b>

Table 5

# Rye Crossing

## Community Development District

### Assessment Apportionment

Product Type	Total Number of Units	Total Cost Allocation*	Total Bond Assessment Apportionment	Bond Assessment Apportionment per Unit	Annual Debt Service Payment per Unit**
Single Family 40'	118	\$5,467,368.42	\$7,550,526.32	\$63,987.51	\$6,111.66
Single Family 50'	222	\$12,857,582.52	\$17,756,534.34	\$79,984.39	\$7,639.58
Single Family 60'	110	\$7,645,049.06	\$10,557,939.34	\$95,981.27	\$9,167.49
<b>Total</b>	<b>450</b>	<b>\$25,970,000.00</b>	<b>\$35,865,000.00</b>		

\* Please note that cost allocations to units herein are based on the ERU benefit allocation illustrated in Table 4

\*\* Includes county collection costs estimated at 3% (subject to change) and an early collection discount allowance estimated at 4% (subject to change)

## **Exhibit “A”**

Bond Assessments in the amount of \$35,865,000 are proposed to be levied over the area as described in the following pages designating the boundary of the District:

# Description Sketch

(Not A Survey)

## RYE CROSSING CDD

**DESCRIPTION:** A parcel of land lying in Section 13, Township 34 South, Range 19 East, Manatee County, Florida, and being more particularly described as follows:

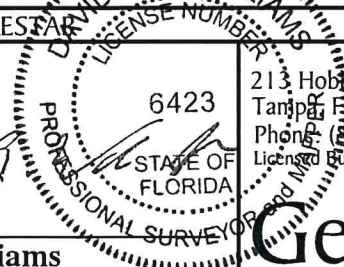

**COMMENCE** at the Southeast corner of said Section 13, run thence along the East boundary thereof, N.00°41'28"E, a distance of 100.00 feet to the Northerly line of that certain parcel as described and recorded in Official Records Book 1524, Page 744, Public Records of Manatee County, Florida, said point also being the **POINT OF BEGINNING**; thence along said Northerly line the following three (3) courses: 1) N.72°15'33"W, a distance of 1354.64 feet; 2) N.88°32'51"W, a distance of 650.59 feet; 3) N.80°53'34"W, a distance of 2612.84 feet to a point on the Easterly maintained right-of-way line of RYE ROAD; thence along said Easterly maintained right-of-way line the following three (3) courses: 1) N.01°12'48"E, a distance of 398.16 feet; 2) N.00°52'29"E, a distance of 84.26 feet; 3) N.00°42'12"E, a distance of 59.91 feet to the intersection of the Easterly right-of-way of RYE ROAD as described and recorded in Official Records Book 1648, Page 6963, said Public Records; thence along said Easterly right-of-way line the following three (3) courses: 1) Northerly, 537.52 feet along the arc of a non-tangent curve to the left having a radius of 3869.72 feet and a central angle of 07°57'31" (chord bearing N.04°19'07"E, 537.09 feet); 2) N.00°20'21"E, a distance of 181.44 feet; 3) N.00°53'38"E, a distance of 22.55 feet to a point on the Northerly boundary of lands described and recorded in Official Records Book 2074, Page 2729, said Public Records; thence along said Northerly boundary the following five (5) courses: 1) S.88°23'59"E, a distance of 1010.95 feet; 2) N.02°26'22"E, a distance of 1091.72 feet; 3) N.57°46'55"E, a distance of 423.69 feet; 4) N.50°35'20"E, a distance of 538.86 feet; 5) S.02°26'22"W, a distance of 1744.56 feet to a point on the Northerly boundary of lands described and recorded in Official Records Book 2501, Page 5494; thence along said Northerly boundary the following 1) S.88°25'52"E, a distance of 1483.77 feet; 2) N.65°59'52"E, a distance of 1377.03 feet to the Northeast corner of the Southeast 1/4 of aforesaid Section 13; thence along the East boundary thereof, S.00°41'28"W, a distance of 2531.84 feet to the **POINT OF BEGINNING**.

Containing 191.950 acres, more or less.

## SURVEYOR'S NOTES:

- 1) Bearings shown hereon are based on the East boundary of Section 13, Township 34 South, Range 19 East, Manatee County, Florida, having a Grid bearing of N.00°12'59"E. The Grid Bearings as shown hereon refer to the State Plane Coordinate System, North American Horizontal Datum of 1983 (NAD 83-2011 Adjustment) for the West Zone of Florida

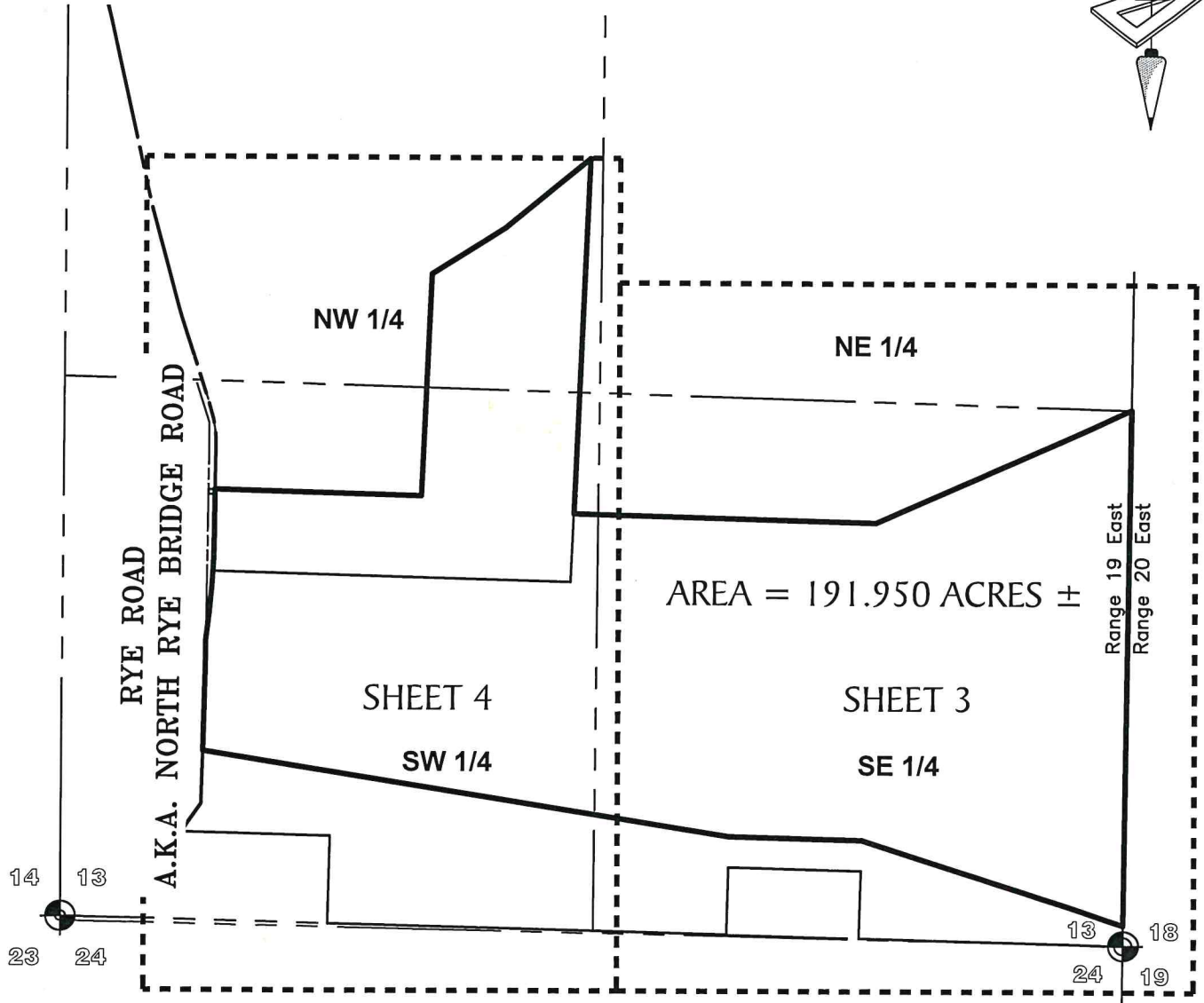
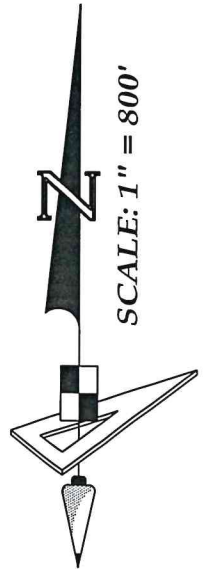
SEE SHEET NO. 2 FOR KEY SHEET  
SEE SHEET NO. 3 -4 FOR DETAIL

PROJECT: Rutland Property			Prepared For: FORESTAR		
PHASE: Rye Crossing CDD					
DRAWN: JCM	DATE: 07/20/22	CHECKED BY: MHC			
<b>REVISIONS</b>					
DATE	DESCRIPTION	DRAWN BY			
David A. Williams FLORIDA PROFESSIONAL SURVEYOR & MAPPER NO. <b>LS6423</b>			213 Hobbs Street Tampa, Florida 33619 Phone: (813) 248-8888 Licensed Business No.: LB 7768 		
FILE PATH: P:\RYE CROSSING (RUTLAND)\DESCRIPTIONS\RUTLAND-RYE-CROSSING-CDD-DS.DWG LAST SAVED BY: JORDANM					
					<b>01 of 04</b>

# Description Sketch

(Not A Survey)

KEY SHEET



NOTE:  
SEE SHEET NO. 1 FOR LEGAL DESCRIPTION & SURVEYOR'S NOTES  
SEE SHEET NO. 3-4 FOR DETAIL

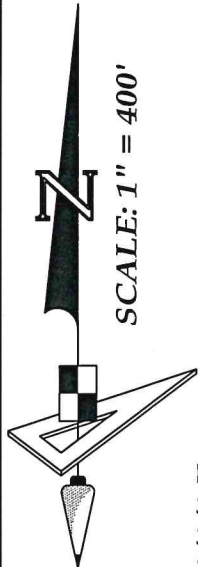
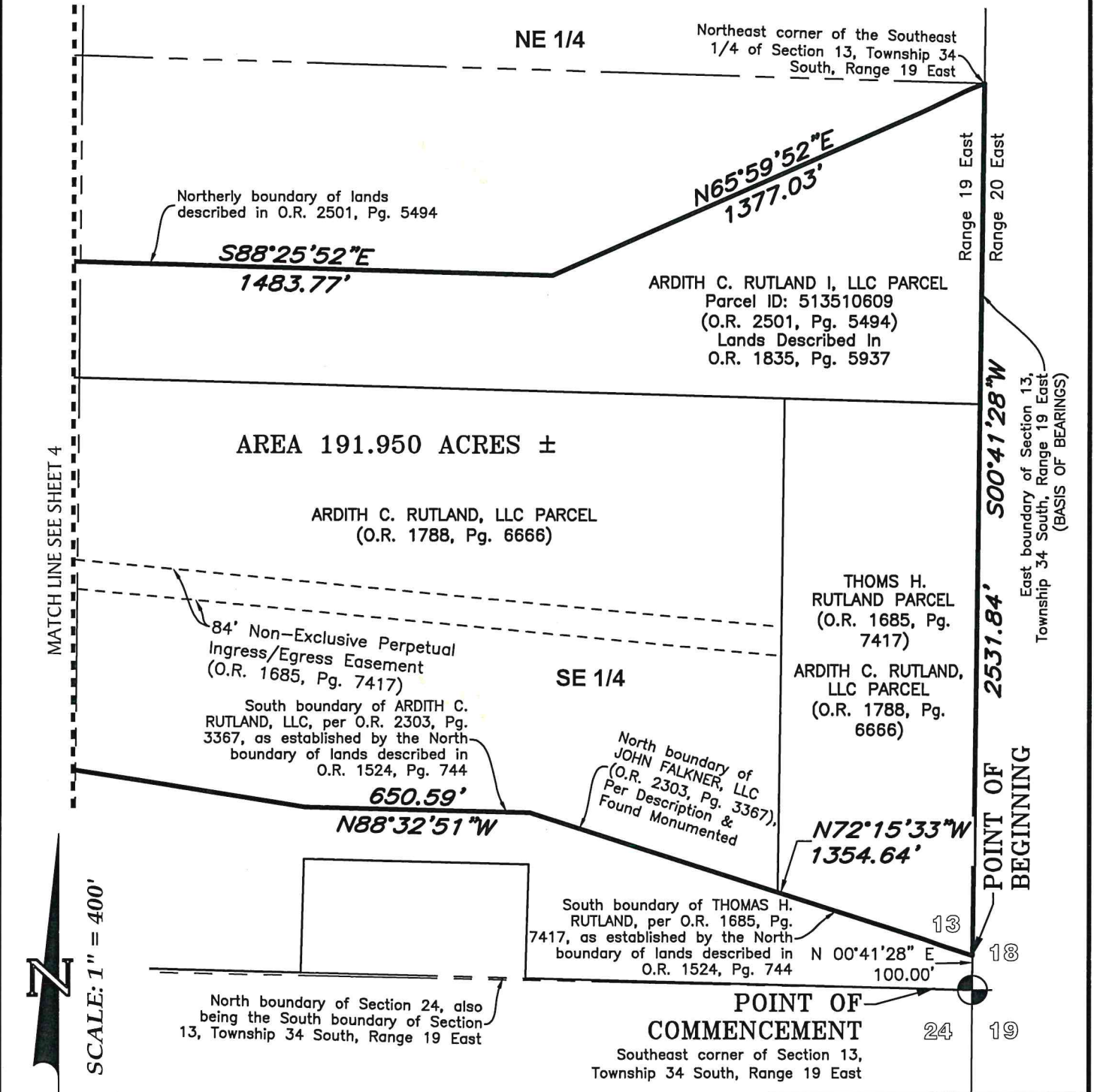
213 Hobbs Street  
Tampa, Florida 33619  
Phone: (813) 248-8888  
Licensed Business No.: LB 7768





# Description Sketch

(Not A Survey)



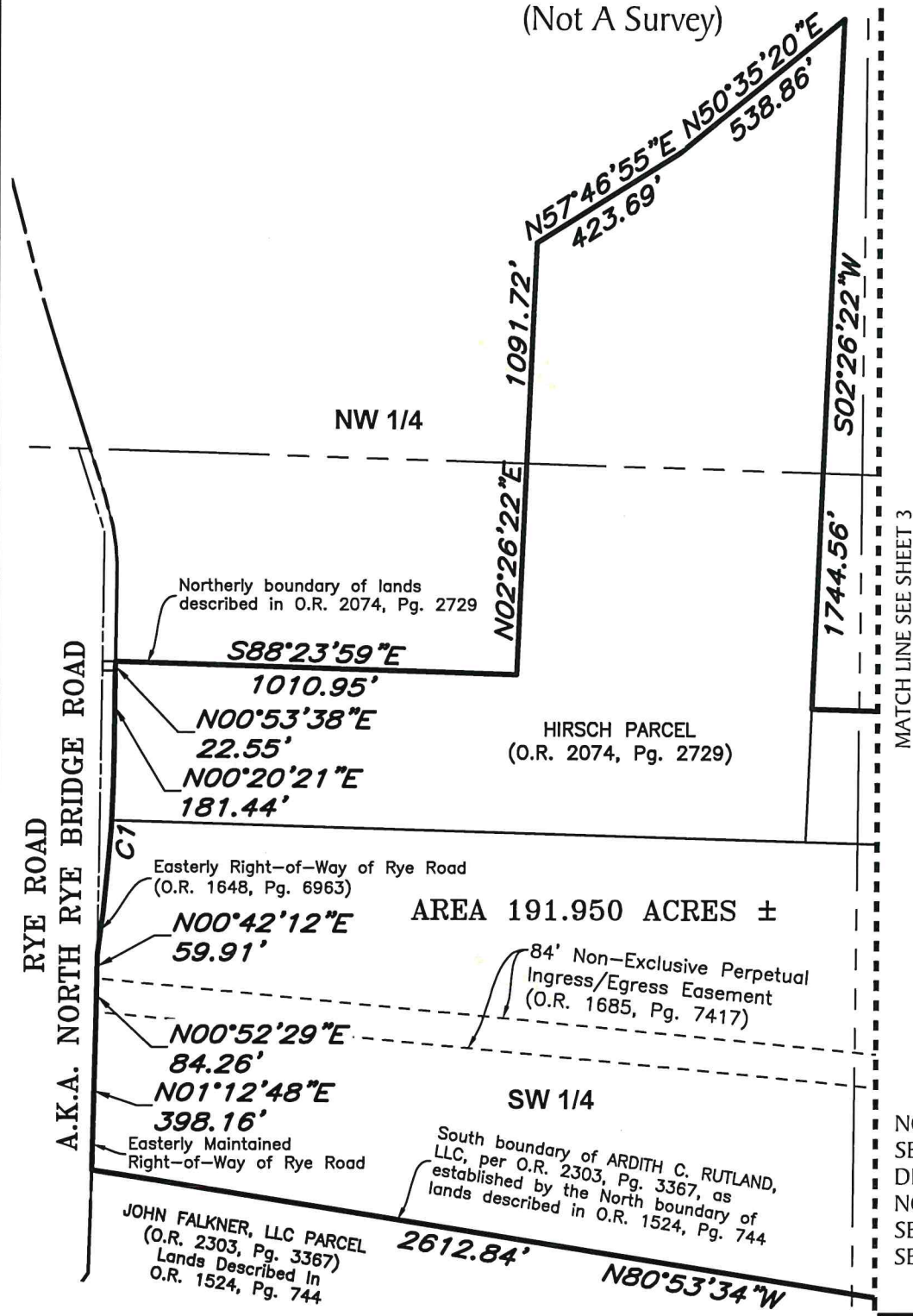
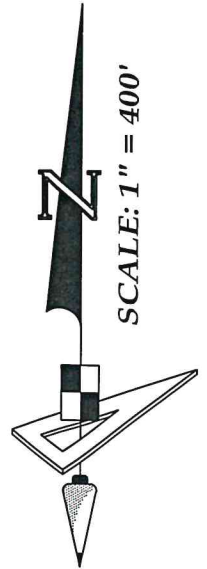
NOTE:  
 SEE SHEET NO. 1 FOR LEGAL DESCRIPTION & SURVEYOR'S NOTES  
 SEE SHEET NO. 2 FOR KEY SHEET  
 SEE SHEET NO. 4 FOR DETAIL

213 Hobbs Street  
 Tampa, Florida 33619  
 Phone: (813) 248-8888  
 Licensed Business No.: LB 7768

**GeoPoint**  
 Surveying, Inc.

# Description Sketch

(Not A Survey)



MATCH LINE SEE SHEET 3

NOTE:  
 SEE SHEET NO. 1 FOR LEGAL DESCRIPTION & SURVEYOR'S NOTES  
 SEE SHEET NO. 2 FOR KEY SHEET  
 SEE SHEET NO. 3 FOR DETAIL

CURVE DATA TABLE					
NO.	RADIUS	DELTA	ARC	CHORD	BEARING
C1	3869.72'	7°57'31"	537.52'	537.09'	N 04°19'07" E

213 Hobbs Street  
 Tampa, Florida 33619  
 Phone: (813) 248-8888  
 Licensed Business No.: LB 7768



# **RYE CROSSING**

**COMMUNITY DEVELOPMENT DISTRICT**

**8**



RESOLUTION 2024-03

[RESOLUTION DECLARING DEBT ASSESSMENTS – BOUNDARY AMENDMENT PARCEL]

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE RYE CROSSING COMMUNITY DEVELOPMENT DISTRICT DECLARING SPECIAL ASSESSMENTS; DESIGNATING THE NATURE AND LOCATION OF THE PROPOSED IMPROVEMENTS; DECLARING THE TOTAL ESTIMATED COST OF THE IMPROVEMENTS, THE PORTION TO BE PAID BY ASSESSMENTS, AND THE MANNER AND TIMING IN WHICH THE ASSESSMENTS ARE TO BE PAID; DESIGNATING THE LANDS UPON WHICH THE ASSESSMENTS SHALL BE LEVIED; PROVIDING FOR AN ASSESSMENT PLAT AND A PRELIMINARY ASSESSMENT ROLL; ADDRESSING THE SETTING OF PUBLIC HEARINGS; PROVIDING FOR PUBLICATION OF THIS RESOLUTION; AND ADDRESSING CONFLICTS, SEVERABILITY AND AN EFFECTIVE DATE.

**WHEREAS**, the Rye Crossing Community Development District (“**District**”) is a local unit of special-purpose government organized and existing under and pursuant to Chapter 190, *Florida Statutes*; and

**WHEREAS**, the District is authorized by Chapter 190, *Florida Statutes*, to finance, fund, plan, establish, acquire, install, equip, operate, extend, construct, or reconstruct roadways, sewer and water distribution systems, stormwater management/earthwork improvements, landscape, irrigation and entry features, conservation and mitigation, street lighting and other infrastructure projects, and services necessitated by the development of, and serving lands within, the District; and

**WHEREAS**, on December 12, 2022, and after notice and a public hearing, the District’s Board of Supervisors adopted Resolution 2023-06 and determined to undertake, install, plan, establish, construct or reconstruct, enlarge or extend, equip, acquire, operate, and/or maintain the District’s overall capital improvement plan as described in the *Engineer’s Report*, dated October 13, 2022 (“**Project**”), which is attached hereto as **Exhibit A** and incorporated herein by reference; and

**WHEREAS**, as part of Resolution 2023-06, the District determined that it is in the best interest of the District to pay for all or a portion of the cost of the Project by the levy of special assessments (“**Assessments**”) using the methodology set forth in that *Master Special Assessment Methodology Report*, dated October 13, 2022, which is attached hereto as **Exhibit B**, incorporated herein by reference, and on file with the District Manager at c/o Wrathell, Hunt & Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 (“**District Records Office**”); and

**WHEREAS**, on February 2, 2023, and at the request of the District’s Board of

Supervisors, the Board of County Commissioners of Manatee County, Florida adopted Ordinance No. 23-032 expanding the District’s boundaries to include a “**Boundary Amendment Parcel,**” which is described herein as **Exhibit C;** and

**WHEREAS,** the District now desires to levy the Assessments on the Boundary Amendment Parcel, which is part of the District’s Project as set forth in **Exhibit A;**

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

1. **AUTHORITY FOR THIS RESOLUTION; INCORPORATION OF RECITALS.** This Resolution is adopted pursuant to the provisions of Florida law, including without limitation Chapters 170, 190 and 197, *Florida Statutes*. The recitals stated above are incorporated herein and are adopted by the Board as true and correct statements.

2. **DECLARATION OF ASSESSMENTS.** The Board hereby declares that it has determined to undertake the Project and to defray all or a portion of the cost thereof by the Assessments.

3. **DESIGNATING THE NATURE AND LOCATION OF IMPROVEMENTS.** The nature and general location of and plans and specifications for the Project are described in **Exhibit A,** which is on file at the District Records Office. **Exhibit B** is also on file and available for public inspection at the same location.

4. **DECLARING THE TOTAL ESTIMATED COST OF THE IMPROVEMENTS, THE PORTION TO BE PAID BY ASSESSMENTS, AND THE MANNER AND TIMING IN WHICH THE ASSESSMENTS ARE TO BE PAID.**

A. The total estimated cost of the Project, including the portion that relates to the Boundary Amendment Parcel, is **\$25,970,000** (“**Estimated Cost**”).

B. The Assessments, including the portion that relates to the Boundary Amendment Parcel, will defray approximately **\$35,865,000**, which is the anticipated maximum par value of any bonds and which includes all or a portion of the Estimated Cost, as well as other financing-related costs, as set forth in **Exhibit B,** and which is in addition to interest and collection costs. On an annual basis, the Assessments will defray no more than approximately **\$3,185,796** per year, again as set forth in **Exhibit B.**

C. The manner in which the Assessments shall be apportioned and paid is set forth in **Exhibit B,** as may be modified by supplemental assessment resolutions. The Assessments will constitute a “master” lien, which may be imposed without further public hearing in one or more separate liens each securing a series of bonds, and each as determined by supplemental

assessment resolution. With respect to each lien securing a series of bonds, the special assessments shall be paid in not more than (30) thirty yearly installments. The special assessments may be payable at the same time and in the same manner as are ad-valorem taxes and collected pursuant to Chapter 197, *Florida Statutes*; provided, however, that in the event the uniform non ad-valorem assessment method of collecting the Assessments is not available to the District in any year, or if determined by the District to be in its best interest, the Assessments may be collected as is otherwise permitted by law, including but not limited to by direct bill. 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 to select collection methods in any given year, regardless of past practices.

5. **DESIGNATING THE LANDS UPON WHICH THE SPECIAL ASSESSMENTS SHALL BE LEVIED.** The Assessments securing the Project shall be levied on the lands within the District, including the Boundary Amendment Parcel, as described in **Exhibit B**, and as further designated by the assessment plat hereinafter provided for.

6. **ASSESSMENT PLAT.** Pursuant to Section 170.04, *Florida Statutes*, there is on file, at the District Records Office, an assessment plat showing the area to be assessed with certain plans and specifications describing the Project and the estimated cost of the Project, all of which shall be open to inspection by the public.

7. **PRELIMINARY ASSESSMENT ROLL.** Pursuant to Section 170.06, *Florida Statutes*, the District Manager has caused to be made a preliminary assessment roll, in accordance with the method of assessment described in **Exhibit B** hereto, which shows the lots and lands assessed, the amount of benefit to and the assessment against each lot or parcel of land and the number of annual installments into which the assessment may be divided, which assessment roll is hereby adopted and approved as the District’s preliminary assessment roll.

8. **PUBLIC HEARINGS DECLARED; DIRECTION TO PROVIDE NOTICE OF THE HEARINGS.** Pursuant to Sections 170.07 and 197.3632(4)(b), *Florida Statutes*, among other provisions of Florida law, there are hereby declared two public hearings to be held as follows:

**NOTICE OF PUBLIC HEARINGS**

---

DATE:  
TIME:  
LOCATION:

The purpose of the public hearings is to hear comment and objections to the proposed special assessment program for District improvements as identified in the preliminary

assessment roll, a copy of which is on file and as set forth in **Exhibit B**. Interested parties may appear at that hearing or submit their comments in writing prior to the hearings at the District Records Office.

Notice of said hearings shall be advertised in accordance with Chapters 170, 190 and 197, *Florida Statutes*, and the District Manager is hereby authorized and directed to place said notice in a newspaper of general circulation within the County (by two publications one week apart with the first publication at least twenty (20) days prior to the date of the hearing established herein). The District Manager shall file a publisher's affidavit with the District Secretary verifying such publication of notice. The District Manager is further authorized and directed to give thirty (30) days written notice by mail of the time and place of this hearing to the owners of all property to be assessed and include in such notice the amount of the assessment for each such property owner, a description of the areas to be improved and notice that information concerning all assessments may be ascertained at the District Records Office. The District Manager shall file proof of such mailing by affidavit with the District Secretary.

9. **PUBLICATION OF RESOLUTION.** Pursuant to Section 170.05, *Florida Statutes*, the District Manager is hereby directed to cause this Resolution to be published twice (once a week for two (2) weeks) in a newspaper of general circulation within the County and to provide such other notice as may be required by law or desired in the best interests of the District.

10. **CONFLICTS.** All resolutions or parts thereof in conflict herewith are, to the extent of such conflict, superseded and repealed. As a point of clarification, Resolution 2022-29 remains in full force and effect, and the intent of this Resolution is solely to add the Boundary Amendment Parcel to the property subject to the Assessments originally levied pursuant to Resolution 2022-29.

11. **SEVERABILITY.** If any section or part of a section of this resolution be declared invalid or unconstitutional, the validity, force, and effect of any other section or part of a section of this resolution shall not thereby be affected or impaired unless it clearly appears that such other section or part of a section of this resolution is wholly or necessarily dependent upon the section or part of a section so held to be invalid or unconstitutional.

12. **EFFECTIVE DATE.** This Resolution shall become effective upon its adoption.

[CONTINUED ON NEXT PAGE]

**PASSED AND ADOPTED** this 25th day of October, 2023.

ATTEST:

**RYE CROSSING COMMUNITY  
DEVELOPMENT DISTRICT**

\_\_\_\_\_  
Secretary/Assistant Secretary

\_\_\_\_\_  
Chair/Vice Chair, Board of Supervisors

**Exhibit A:** *Engineer's Report, dated October 13, 2022*

**Exhibit B:** *Master Special Assessment Methodology Report, dated October 13, 2022*

# **RYE CROSSING**

**COMMUNITY DEVELOPMENT DISTRICT**

**9**

## RESOLUTION 2024-04

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE RYE CROSSING COMMUNITY DEVELOPMENT DISTRICT DECLARING THE DISTRICT'S INTENT TO ACCEPT RESPONSIBILITY FOR THE PERPETUAL OPERATION, MAINTENANCE, AND FUNDING OF THE STORMWATER MANAGEMENT SYSTEM; RATIFYING THE ISSUANCE OF A LETTER AND AFFIDAVIT REGARDING THE DISTRICT'S ACCEPTANCE OF RESPONSIBILITY FOR THE STORMWATER MANAGEMENT SYSTEM; PROVIDING AN EFFECTIVE DATE.**

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

**WHEREAS**, the District is a perpetual, government entity that operates in the public interest, is governed by the public records laws, open government laws, and code of ethics of the State of Florida; and

**WHEREAS**, the District is authorized to finance, fund, plan, establish, acquire, construct or reconstruct, enlarge or extend, equip, operate, and maintain systems, facilities, and basic infrastructures for stormwater management improvements, and any related interest in real or personal property, pursuant to its establishing ordinance and Section 190.012(1)(f), *Florida Statutes*; and

**WHEREAS**, the District's operations and maintenance special assessments are a reliable source of funding which are enforced in the same manner as county taxes, and constitute a lien on the property against which assessed from the date of imposition thereof until paid, coequal with the lien of state, county, municipal, and school board taxes, pursuant to Section 190.021, *Florida Statutes*; and

**WHEREAS**, the Southwest Florida Water Management District has issued a permit, numbered 43044456, for the construction and operation of the water management system at Rye Crossing; and

**WHEREAS**, as part of the District's capital improvement plan, the District intends to finance, construct, acquire, operate and maintain the stormwater system within the District ("**Stormwater System**"), and desires to be added to any applicable approvals and/or permits as a "Co-Applicant" such that, upon transfer of the project from the construction to operation phase, the District can assume operation and maintenance responsibility for the Stormwater System; and

**WHEREAS**, accordingly, and to help facilitate the above-referenced approval and permitting processes, the District desires now to declare its intention to serve as the operation and maintenance entity for the Stormwater System, in accordance with the plan ("**Plan**") attached hereto as **Exhibit "A;"** and

**WHEREAS**, the District is authorized to perpetually operate and maintain mitigation areas within its boundaries, desires to perpetually operate and maintain Stormwater System in accordance with the Plan, and levy annual assessments for the purpose of operating and maintaining the Stormwater System and to ensure funds will be available if needed for corrective action; and

**WHEREAS**, upon transfer of the Stormwater System to the operation phase, the District desires to

accept responsibility as the perpetual maintenance entity responsible for operating, maintaining and funding the Stormwater System in accordance with all applicable regulations.

**NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE RYE CROSSING COMMUNITY DEVELOPMENT DISTRICT AS FOLLOWS:**

1. **RECITALS.** The foregoing statement of background and purpose is hereby adopted as part of this Resolution for all purposes.

2. **PERPETUAL OPERATION, MAINTENANCE AND FUNDING OBLIGATION; RATIFYING THE ISSUANCE OF A LETTER AND AFFIDAVIT REGARDING THE DISTRICT'S ACCEPTANCE OF RESPONSIBILITY FOR THE STORMWATER MANAGEMENT SYSTEM.** The District acknowledges and agrees that, upon transfer of the Stormwater System from the construction to operation phase, the District will perpetually operate, maintain and fund the Stormwater System as described in the Plan. The District agrees to fund such operational and maintenance activities through the annual levy of maintenance special assessments as authorized under Section 190.021(3), Florida Statutes. The issuance of the letter and affidavit attached hereto as **Exhibit B** is hereby ratified and approved.

3. **ANNUAL LEVY OF MAINTENANCE SPECIAL ASSESSMENTS.** Upon transfer of Stormwater System to the operation phase, the District, as a part of its annual operations and maintenance budget, will levy maintenance special assessments for the perpetual operation and maintenance of the Stormwater System in amounts necessary to comply with the Plan. These funds may not be used for any purpose other than providing funding for the Stormwater System in accordance with the Plan.

4. **EFFECTIVE DATE.** This Resolution shall take immediate effect upon its adoption.

**APPROVED** and **ADOPTED** this 25<sup>th</sup> day of October, 2023.

**RYE CROSSING COMMUNITY  
DEVELOPMENT DISTRICT**

\_\_\_\_\_  
Secretary

\_\_\_\_\_  
Chairperson



## EXHIBIT A

### MAINTENANCE PLAN FOR STORMWATER SYSTEM

#### Weekly:

- Common mowing of the pond banks on a weekly basis (or every other week from March 1 through November 1), and weeding, edging and tree trimming will be done on an as needed basis.

#### Monthly:

- Conduct any monitoring and maintenance of any Stormwater System ponds and improvements to ensure that the District is in compliance with applicable laws, permits, easements, and other requirements.

#### Yearly:

- Visual inspection of stormwater facilities and repair as needed.
- Visual inspection of landscaping and other improvements to ensure that no dangerous conditions exist.

**EXHIBIT B**

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

October 18, 2023

South Florida Water Management District  
3301 Gun Club Road  
West Palm Beach, Florida 33406

RE: *Request for Transfer of Environmental Resource Permit to the Perpetual Operation Entity  
Permit No. 43044456.000, Application No. 796137*

To Whom It May Concern:

My firm serves as District Manager for the Rye Crossing Community Development District ("**District**"), and I am writing in connection with the above-referenced permit transfer application. By way of background, the District is a local unit of special-purpose government established by the Board of County Commissioners of Manatee County, Florida by Ordinance 22-38, as amended by Ordinance 23-32, and pursuant to Chapter 190, *Florida Statutes*. The District was established for the purpose of providing, operating and maintaining infrastructure improvements, facilities and services to the lands within the District.

The District is authorized to finance, fund, plan, establish, acquire, construct or reconstruct, enlarge or extend, equip, operate, and maintain systems, facilities, and basic infrastructures for stormwater management improvements, and any related interest in real or personal property, pursuant to its establishing ordinance and Section 190.012(1)(f), *Florida Statutes*. As part of the District's capital improvement plan, the District owns, operates and maintains the stormwater system within the Rye Crossing development.

The District acknowledges and agrees that, upon transfer of the stormwater system from the construction to operation phase, the District will perpetually operate, maintain and fund the stormwater system. The District agrees to fund such operational and maintenance activities through the annual levy of maintenance special assessments as authorized under Section 190.021(3), *Florida Statutes*. Please find the enclosed affidavit regarding the District's authority to own, operate and maintain the stormwater system. If you have any questions regarding the District or the District's intent to operate, maintain and fund the stormwater system, please do not hesitate to contact me.

Sincerely,



Daniel Rom  
District Manager

Application No. 796137  
 Permit No. 43044456.000  
 Project Name Rye Crossing

**AFFIDAVIT**

I, \_\_\_\_\_, serve as an authorized representative of the Rye Crossing Community Development District (“CDD”) and hereby certify to the following pertaining to the above project:

**[per 12.3.3(b), Volume 1]**, I certify that the CDD has the following general powers and attributes set forth in Chapter 190, Florida Statutes, as indicated below:

<p>1. The power to:</p> <ul style="list-style-type: none"> <li>a. Own and convey property;</li> <li>b. Operate and perform routine custodial maintenance of the stormwater management system as exempted or permitted by the Agency, including all lakes, retention areas, culverts and related appurtenances;</li> <li>c. Establish rules and regulations;</li> <li>d. Levy assessments on landowners within the District;</li> <li>e. Sue and be sued;</li> <li>f. Contract for services to provide for operation and maintenance services;</li> <li>g. Subject all owners of real property or units within the District to the CDDs’ jurisdiction; and</li> <li>h. Demonstrate that the land on which the stormwater management system is located is owned or otherwise controlled by the CDDs to the extent necessary to operate and maintain the system or convey operation and maintenance to another entity.</li> </ul>	<p>s. 190.011(1), F.S.</p> <p>s. 190.012(1)(a), F.S.</p> <p>s. 190.011(5), F.S.; s. 190.012(3), F.S.</p> <p>s. 190.011(13), F.S.</p> <p>s. 190.011(1), F.S.</p> <p>s. 190.011(3), F.S.</p> <p>s. 190.011(13), F.S.</p> <p>s. 190.011(1), F.S.</p>
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**[per 12.3.3(c), Volume 1]**, I certify that the CDD has the following authority pursuant to Chapter 190, Florida Statutes:

<p>1. The CDD will be responsible for the operation and maintenance of the stormwater management system described in the permit.</p>	<p>s. 190.012(1)(a), F.S.</p>
<p>2. The stormwater management system will be owned by the CDD.</p>	<p>s. 190.011(1), F.S.</p>

3. The CDD will be responsible for levying assessments for the operation and maintenance of the stormwater management system.	s. 190.011(13), F.S.
4. Any amendment proposed to the District's establishment Ordinance which would affect the stormwater management system (including environmental conservation areas and water management portions of the common areas) will be submitted to the Agency for a determination of whether the amendment necessitates a modification of the permit. Any amendment affecting the stormwater management system will not be finalized until any necessary permit modification is approved by the Agency or the CDD is advised that a modification is not necessary.	s. 190.011, 190.012, F.S.
5. The CDD will be a perpetual maintenance entity. However, should the CDD dissolve, the stormwater management system will be transferred to and maintained by one of the entities identified in sections 12.3.1(a) through (f), of the Agency's Applicant's Handbook Volume I, who has the powers listed in section 12.3.3(b)1. through 8., the covenants and restrictions required in section 12.3.3(c)1. through 9., and the ability to accept responsibility for the operation and routine custodial maintenance of the stormwater management system described in section 12.3.3(d)1. or 2. prior to its dissolution.	Chapter 190, Florida Statutes; Section 190.046, F.S.
6. If wetland mitigation or monitoring is required the CDD shall be responsible to carry out this obligation. It shall be the CDD's responsibility to complete the task successfully, including meeting all (permit) conditions associated with wetland mitigation, maintenance and monitoring.	s. 190.012(1)(a), F.S.
7. The CDD will be responsible for levying assessments for the operation and maintenance of the stormwater management system.	s. 190.011(13), F.S.
8. The CDD will have the right to adopt and enforce rules to compel property owners to correct any outstanding problems with the stormwater management system facilities or in mitigation or conservation areas under the responsibility or control of the CDD.	s. 190.012(3), F.S.
9. The environmental resource permit and its conditions will be on file as part of the CDD's public records. The CDD's Records Custodian will maintain copies of all further permitting actions for the benefit of the CDD.	s. 190.006, F.S.

**FURTHER AFFIANT SAYETH NOT.**

**RYE CROSSING CDD**

\_\_\_\_\_  
By: \_\_\_\_\_  
Its: \_\_\_\_\_

**SWORN AND SUBSCRIBED** before me by means of  physical presence or  online notarization this \_\_\_\_ day of \_\_\_\_\_ 2023, by \_\_\_\_\_, for \_\_\_\_\_, who  is personally known to me or  has provided \_\_\_\_\_ as identification, and who  did or  did not take an oath.

NOTARY PUBLIC

\_\_\_\_\_  
Print Name: \_\_\_\_\_  
Notary Public, State of \_\_\_\_\_  
Commission No.: \_\_\_\_\_  
My Commission Expires: \_\_\_\_\_

# **RYE CROSSING**

**COMMUNITY DEVELOPMENT DISTRICT**

# **CONSENT**

# **AGENDA**

# **RYE CROSSING**

**COMMUNITY DEVELOPMENT DISTRICT**

# **UNAUDITED FINANCIAL STATEMENTS**



**RYE CROSSING  
COMMUNITY DEVELOPMENT DISTRICT  
FINANCIAL STATEMENTS  
UNAUDITED  
SEPTEMBER 30, 2023**

**RYE CROSSING  
COMMUNITY DEVELOPMENT DISTRICT  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
SEPTEMBER 30, 2023**

	General Fund	Debt Service Fund Series 2023	Capital Projects Fund Series 2023	Total Governmental Funds
<b>ASSETS</b>				
Cash	\$ 625	\$ -	\$ -	\$ 625
Investments				
Reserve	-	43,435	-	43,435
Capitalized interest	-	70,163	-	70,163
Undeposited funds	4,318	-	-	4,318
Due from Landowner	9,460	-	-	9,460
Prepaid expense	5,200	-	-	5,200
Total assets	<u>\$ 19,603</u>	<u>\$ 113,598</u>	<u>\$ -</u>	<u>\$ 133,201</u>
<b>LIABILITIES AND FUND BALANCES</b>				
Liabilities:				
Accounts payable	\$ 8,401	\$ -	\$ -	\$ 8,401
Due to Landowner	5,202	4,575	-	9,777
Landowner advance	6,000	-	-	6,000
Total liabilities	<u>19,603</u>	<u>4,575</u>	<u>-</u>	<u>24,178</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Deferred receipts	4,260	-	-	4,260
Total deferred inflows of resources	<u>4,260</u>	<u>-</u>	<u>-</u>	<u>4,260</u>
Fund balances:				
Restricted for:				
Debt service	-	109,023	-	109,023
Unassigned	(4,260)	-	-	(4,260)
Total fund balances	<u>(4,260)</u>	<u>109,023</u>	<u>-</u>	<u>104,763</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 19,603</u>	<u>\$ 113,598</u>	<u>\$ -</u>	<u>\$ 133,201</u>

**RYE CROSSING  
COMMUNITY DEVELOPMENT DISTRICT  
GENERAL FUND  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
FOR THE PERIOD ENDED SEPTEMBER 30, 2023**

	<u>Current Month</u>	<u>Year to Date</u>	<u>Budget</u>	<u>% of Budget</u>
<b>REVENUES</b>				
Landowner contribution	\$ 4,317	\$ 65,909	\$ 92,290	71%
Total revenues	<u>4,317</u>	<u>65,909</u>	<u>92,290</u>	71%
<b>EXPENDITURES</b>				
<b>Professional &amp; administrative</b>				
Management/accounting/recording	4,000	40,000	48,000	83%
Legal	119	5,820	18,000	32%
Engineering	-	-	2,000	0%
Audit	-	-	5,500	0%
Arbitrage rebate calculation*	-	-	500	0%
Dissemination agent*	83	667	1,000	67%
Trustee*	-	-	5,500	0%
Telephone	16	200	200	100%
Postage	-	17	250	7%
Printing & binding	42	500	500	100%
Legal advertising	-	2,366	3,500	68%
Annual special district fee	-	-	175	0%
Insurance	-	5,000	5,500	91%
Contingencies/bank charges	-	382	750	51%
Website hosting & maintenance	-	-	705	0%
Website ADA compliance	-	1,680	210	800%
Total professional & administrative	<u>4,260</u>	<u>56,632</u>	<u>92,290</u>	61%
Excess/(deficiency) of revenues over/(under) expenditures	57	9,277	-	
Fund balances - beginning	<u>(4,317)</u>	<u>(13,537)</u>	-	
Fund balances - ending	<u>\$ (4,260)</u>	<u>\$ (4,260)</u>	<u>\$ -</u>	

\*These items will be realized when bonds are issued

**RYE CROSSING  
COMMUNITY DEVELOPMENT DISTRICT  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
DEBT SERVICE FUND  
FOR THE PERIOD ENDED SEPTEMBER 30, 2023**

	<u>Current Month</u>	<u>Year To Date</u>
<b>REVENUES</b>		
Interest	\$ 654	\$ 4,308
Total revenues	<u>654</u>	<u>4,308</u>
<b>EXPENDITURES</b>		
<b>Debt service</b>		
Cost of issuance	-	148,609
Interest	-	31,116
Total debt service	<u>-</u>	<u>179,725</u>
<b>Other fees &amp; charges</b>		
Transfer out	43,436	43,475
Trustee Fee	-	5,925
Total other fees and charges	<u>43,436</u>	<u>49,400</u>
Total expenditures	<u>43,436</u>	<u>229,125</u>
Excess/(deficiency) of revenues over/(under) expenditures	(42,782)	(224,817)
<b>OTHER FINANCING SOURCES/(USES)</b>		
Bond proceeds	-	403,402
Original issue discount	-	(14,755)
Underwriter's discount	-	(52,500)
Total other financing sources	<u>-</u>	<u>336,147</u>
Net change in fund balances	(42,782)	111,330
Fund balances - beginning	151,805	(2,307)
Fund balances - ending	<u>\$ 109,023</u>	<u>\$ 109,023</u>

**RYE CROSSING  
COMMUNITY DEVELOPMENT DISTRICT  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
CAPITAL PROJECTS FUND SERIES 2023  
FOR THE PERIOD ENDED SEPTEMBER 30, 2023**

	Current Month	Year To Date
<b>REVENUES</b>		
Interest	\$ -	\$ -
Total revenues	-	-
<b>EXPENDITURES</b>		
Construction costs - Developer	43,475	2,265,073
Total expenditures	43,475	2,265,073
Excess/(deficiency) of revenues over/(under) expenditures	(43,475)	(2,265,073)
<b>OTHER FINANCING SOURCES/(USES)</b>		
Bond proceeds	-	2,221,598
Transfer in	43,436	43,475
Total other financing sources/(uses)	43,436	2,265,073
Net change in fund balances	(39)	-
Fund balances - beginning	39	-
Fund balances - ending	\$ -	\$ -

# **RYE CROSSING**

**COMMUNITY DEVELOPMENT DISTRICT**

# **MINUTES**

**DRAFT**

**MINUTES OF MEETING  
RYE CROSSING COMMUNITY DEVELOPMENT DISTRICT**

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The Board of Supervisors of the Rye Crossing Community Development District held Public Hearings and a Regular Meeting on August 23, 2023 at 10:00 a.m., at the Country Inn & Suites by Radisson, 5610 Manor Hill Lane, Bradenton, Florida 34203.

**Present at the meeting were:**

Christian Cotter	Chair
Steve Hart	Vice Chair
Ted Gadoury	Assistant Secretary

**Also present were:**

Daniel Rom	District Manager
Jere Earlywine (via telephone)	District Counsel
Kyle Clawson (via telephone)	District Engineer
Cheryl Taylor	Access Management

**FIRST ORDER OF BUSINESS**

**Call to Order/Roll Call**

Mr. Rom called the meeting to order at 10:16 a.m. Supervisors Cotter, Hart and Gadoury were present. Two seats were vacant.

**SECOND ORDER OF BUSINESS**

**Public Comments**

No members of the public spoke.

**THIRD ORDER OF BUSINESS**

**Consider Appointment to Fill Unexpired Terms of the Following Seats**

• **Seat 2; Term Expires November 2026**

Mr. Cotter nominated Mr. Drew Bartok to fill Seat 2.

No other nominations were made.

**On MOTION by Mr. Cotter and seconded by Mr. Gadoury, with all in favor, the appointment of Mr. Drew Bartok to Seat 2, term expires November 2026, was approved.**

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▪ Administration of Oath of Office

This item was deferred.

• Seat 3; Term Expires November 2024

▪ Administration of Oath of Office

No nominations were made.

**A. Consideration of Resolution 2023-10, Designating Certain Officers of the District and Providing for an Effective Date**

Mr. Rom presented Resolution 2023-10. Mr. Cotter nominated the following slate:

Chair	Christian Cotter
Vice Chair	Steve Hart
Assistant Secretary	Ted Gadoury
Assistant Secretary	Drew Bartok
Assistant Secretary	Vacant
Assistant Secretary	Daniel Rom

No other nominations were made. Prior appointments by the Board for Secretary, Treasurer and Assistant Treasurer remain unaffected by this Resolution.

**On MOTION by Mr. Cotter and seconded by Mr. Gadoury, with all in favor, Resolution 2022-02, Designating Certain Officers of the District, as nominated, and Providing for an Effective Date, was adopted.**

**FOURTH ORDER OF BUSINESS**

**Public Hearing on Adoption of Fiscal Year 2023/2024 Budget**

**A. Proof/Affidavit of Publication**

**B. Consideration of Resolution 2023-15, Relating to the Annual Appropriations and Adopting the Budget for the Fiscal Year Beginning October 1, 2023 and Ending September 30, 2024; Authorizing Budget Amendments; and Providing an Effective Date**

Mr. Rom presented Resolution 2023-15. He reviewed the proposed Fiscal Year 2024 budget, highlighting any line item increases, decreases and adjustments, compared to the Fiscal Year 2023 budget, and explained the reasons for any changes. The Fiscal Year 2024 assessments



76 will be a combination of on-roll and off-roll. A second bond issuance is anticipated in Fiscal Year  
77 2024.

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**On MOTION by Mr. Cotter and seconded by Mr. Gadoury, with all in favor, the Public Hearing was opened.**

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83 No members of the public spoke.

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**On MOTION by Mr. Cotter and seconded by Mr. Gadoury, with all in favor, the Public Hearing was closed.**

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**On MOTION by Mr. Cotter and seconded by Mr. Gadoury, with all in favor, Resolution 2023-15, Relating to the Annual Appropriations and Adopting the Budget for the Fiscal Year Beginning October 1, 2023 and Ending September 30, 2024; Authorizing Budget Amendments; and Providing an Effective Date, was adopted.**

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**FIFTH ORDER OF BUSINESS**

**Public Hearing to Hear Comments and Objections on the Imposition of Maintenance and Operation Assessments to Fund the Budget for Fiscal Year 2023/2024, Pursuant to Florida Law**

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

103 **B. Mailed Notice(s) to Property Owners**

104 **C. Consideration of Resolution 2023-16, Making a Determination of Benefit and Imposing**  
105 **Special Assessments for Fiscal Year 2023/2024; Providing for the Collection and**  
106 **Enforcement of Special Assessments, Including but Not Limited to Penalties and**  
107 **Interest Thereon; Certifying an Assessment Roll; Providing for Amendments to the**  
108 **Assessment Roll; Providing a Severability Clause; and Providing an Effective Date**

109 Mr. Rom presented Resolution 2023-16, which allows the CDD to collect the on-roll  
110 assessments utilizing the services of the Property Appraiser and Tax Collector and sets forth a  
111 direct-bill schedule for off-roll assessments.

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**On MOTION by Mr. Cotter and seconded by Mr. Gadoury with all in favor, the Public Hearing was opened.**

No members of the public spoke.

**On MOTION by Mr. Cotter and seconded by Mr. Gadoury, with all in favor, the Public Hearing was closed.**

**On MOTION by Mr. Cotter and seconded by Mr. Gadoury, with all in favor, Resolution 2023-16, Making a Determination of Benefit and Imposing Special Assessments for Fiscal Year 2023/2024; 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, was adopted.**

**SIXTH ORDER OF BUSINESS**

**Consideration of Resolution 2023-17, Designating Dates, Times and Locations for Regular Meetings of the Board of Supervisors of the District for Fiscal Year 2023/2024 and Providing for an Effective Date**

Mr. Rom presented Resolution 2023-17.

**On MOTION by Mr. Cotter and seconded by Mr. Gadoury, with all in favor, Resolution 2023-17, Designating Dates, Times and Locations for Regular Meetings of the Board of Supervisors of the District for Fiscal Year 2023/2024 and Providing for an Effective Date, was adopted.**

**SEVENTH ORDER OF BUSINESS**

**Consent Agenda**

- A. Acceptance of Unaudited Financial Statements as of July 31, 2023**
- B. Approval of April 26, 2023 Regular Meeting Minutes**

**On MOTION by Mr. Cotter and seconded by Mr. Gadoury, with all in favor, the Unaudited Financial Statements as of July 31, 2023, were accepted, and the April 26, 2023 Regular Meeting Minutes, as presented, were approved.**

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**EIGHTH ORDER OF BUSINESS**

**Staff Reports**

**A. District Counsel: Kutak Rock LLP**

Mr. Earlywine stated approximately \$70,000 will be released from the first bond when the first 115 units are platted and developed. He requested an update on the status of the units. The question was deferred to the District Engineer or Mr. John Barnott.

Mr. Earlywine stated the Boundary Amendment became effective February 2, 2023; the next step will be putting an assessment lien in place for the next bond issuance.

**B. District Engineer: Atwell, LLC**

Mr. Clawson stated Phase 2 construction is currently underway. The surveyor has a draft plat ready for review, which will be distributed to Mr. Rom and Mr. Earlywine for review before submittal to the County. At this time, the remainder of the project is in the permitting phase; no permits have been received from the Engineer to date.

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

- **NEXT MEETING DATE: September 27, 2023 at 10:00 AM**

The meeting scheduled for September 27, 2023 was cancelled. The next meeting will be held on October 25, 2023.

**NINTH ORDER OF BUSINESS**

**Board Members' Comments/Requests**

There were no Board Members' comments or requests.

**TENTH ORDER OF BUSINESS**

**Public Comments**

No members of the public spoke.

**ELEVENTH ORDER OF BUSINESS**

**Adjournment**

**On MOTION by Mr. Cotter and seconded by Mr. Gadoury, with all in favor, the meeting adjourned at 10:27 a.m.**

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

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Secretary/Assistant Secretary

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Chair/Vice Chair

# **RYE CROSSING**

**COMMUNITY DEVELOPMENT DISTRICT**

# **STAFF REPORTS**

**RYE CROSSING COMMUNITY DEVELOPMENT DISTRICT**

**BOARD OF SUPERVISORS FISCAL YEAR 2023/2024 MEETING SCHEDULE**

**LOCATION**

*Country Inn & Suites, Bradenton/Lakewood Ranch  
5610 Manor Hill Lane, Bradenton, Florida 34203  
<sup>1</sup>TBD*

<b>DATE</b>	<b>POTENTIAL DISCUSSION/FOCUS</b>	<b>TIME</b>
<b>October 25, 2023</b>	<b>Regular Meeting</b>	<b>2:00 PM*</b>
<b>November __, 2023<sup>1</sup></b>	<b>Regular Meeting</b>	<b>2:00 PM*</b>
<b>December __, 2023<sup>1</sup></b>	<b>Regular Meeting</b>	<b>2:00 PM*</b>
<b>January 24, 2024<sup>1</sup></b>	<b>Regular Meeting</b>	<b>2:00 PM*</b>
<b>February 28, 2024<sup>1</sup></b>	<b>Regular Meeting</b>	<b>2:00 PM*</b>
<b>March 27, 2024<sup>1</sup></b>	<b>Regular Meeting</b>	<b>2:00 PM*</b>
<b>April 24, 2024<sup>1</sup></b>	<b>Regular Meeting</b>	<b>2:00 PM*</b>
<b>May 22, 2024<sup>1</sup></b>	<b>Regular Meeting</b>	<b>2:00 PM*</b>
<b>June 26, 2024<sup>1</sup></b>	<b>Regular Meeting</b>	<b>2:00 PM*</b>
<b>July 24, 2024<sup>1</sup></b>	<b>Regular Meeting</b>	<b>2:00 PM*</b>
<b>August 28, 2024<sup>1</sup></b>	<b>Regular Meeting</b>	<b>2:00 PM*</b>
<b>September 25, 2024<sup>1</sup></b>	<b>Regular Meeting</b>	<b>2:00 PM*</b>

*\*Meetings will commence immediately following the adjournment of the Coddington Community Development District meetings, scheduled to commence at 2:00 PM*