

# **CURRENTS COMMUNITY DEVELOPMENT DISTRICT**

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## **REGULAR MEETING AGENDA**

**APRIL 13, 2023**

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**PREPARED BY:**

JPWARD & ASSOCIATES, LLC, 2301 NORTHEAST 37<sup>TH</sup> STREET, FORT LAUDERDALE, FL 33308

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# CURRENTS COMMUNITY DEVELOPMENT DISTRICT

April 6, 2023

Board of Supervisors

Currents Community Development District

Dear Board Members:

This regular meeting of the Board of Supervisors of the Currents Community Development District will be held on **Thursday, April 12, 2023, at 9:30 A.M.** at the offices of **Coleman, Yovanovich & Koester, 4001 Tamiami Trail North, Suite 300, Naples, Florida 34103.**

The following WebEx link and telephone number are provided to join/watch the meeting.

<https://districts.webex.com/districts/j.php?MTID=ma344fca6fbc8c9ea98b9a3f7b6ec1848>

Access Code: **2343 569 5502**, Event password: **Jpward**

Or Phone: **408-418-9388** and enter the access code **2343 569 5502**, password: **Jpward (579274** from phones) to join the meeting.

## *Agenda*

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1. Call to Order & Roll Call.
2. Consideration of acceptance of a letter of resignation from Mr. Clayton Wasson, whose term is set to expire November 2026, from Seat 2 of the Board of Supervisors of the Currents Community Development District effective March 23, 2023.
  - I. Appointment of Individual for fill Seat 2, whose term will expire November 2026.
  - II. Oath of Office.
  - III. Guide to the Sunshine Law and Code of Ethics for Public Employees.
  - IV. Form 1 – Statement of Financial Interests.
  - V. Form 8B - Conflict of interest for Taylor Morrison Board Members.
3. Consideration of **Resolution 2023-5**, a resolution of the Board of Supervisors of the Currents Community Development District re-designating the Officers of the Esplanade Lake Club Community Development District.
4. Consideration of Minutes:
  - I. February 9, 2023 – Regular Meeting.

5. Consideration of the acceptance of the Audited Financial Statements for the Fiscal Year ended September 30, 2022.
6. Consideration of **Resolution 2023-6**, a resolution of the Board of Supervisors of the Currents Community Development District approving the Proposed Fiscal Year 2023 Budget and setting the Public Hearing on **Thursday, July 13, 2023, at 9:30 A.M.** at the offices of **Coleman, Yovanovich & Koester, 4001 Tamiami Trail North, Suite 300, Naples, Florida 34103.**
7. Consideration of **Resolution 2023-7**, a resolution of the Board of Supervisors of the Currents Community Development District ratifying, confirming and approving the acceptance of a Drainage Easement; providing for severability; providing for conflicts; and providing for an effective date.
8. Staff Reports.
  - I. District Attorney.
  - II. District Engineer.
  - III. District Manager.
    - a) **Important Board Meeting Dates for Balance of Fiscal Year 2023.**
      1. Public Hearings: FY2024 Budget Adoption – **July 13, 2023, 9:30 A.M.**
    - b) Financial Statement for period ending January 31, 2023 (unaudited).
    - c) Financial Statement for period ending February 28, 2023 (unaudited).
    - d) Financial Statement for period ending March 31, 2023 (unaudited).
9. Supervisor's Requests and Audience Comments.
10. Adjournment.

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The first order of business is the Call to Order & Roll Call.

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The second order of business deals with the vacancy left by Mr. Clayton Wasson (Seat 2) resignation from the Board, whose term expires November 2026. The District's Charter under Chapter 190 F.S. provides the mechanism to replace a member or members who have resigned. Essentially, the remaining members, by majority vote of the Board of Supervisors have the sole responsibility for filling the unexpired term of office of the resigning member(s).

Once the Board appoints an individual to fill this seat, I will take the opportunity to swear those individuals into office.

The newly appointed Board member must file a Form 1 – Statement of Financial Interests, which must be filed with the Supervisor of Elections in the County in which he/she resides within thirty (30) days of being seated on this Board.

Additionally, if any of the newly appointed Board member currently sits as member of any other Community Development District(s) Board, you must amend your current Form 1 – Statement of

Financial Interests to now include the Currents Community Development District. The amended form must be filed with the Supervisor of Elections in the County in which you reside within thirty (30) days of being seated on this Board of Supervisors.

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The third order of business is the consideration of **Resolution 2023-5**, a resolution of the Board re-designating the Officers of the Currents Community Development District. Below are the existing officers for the District.

OFFICE	NAME OF OFFICE HOLDER
CHAIRPERSON	CHARLES COOK
VICE-CHAIRPERSON	TRISHA SING
ASSISTANT SECRETARY	BRIAN KELLER
ASSISTANT SECRETARY	VACANT
ASSISTANT SECRETARY	TANYA HOLDEN
SECRETARY & TREASURER	JAMES P. WARD

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The fourth order of business is the consideration of the February 9, 2023, Regular meeting minutes.

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The fifth order of business is the acceptance of the Audited Financial Statements for Fiscal Year 2022, covering the period October 1, 2021, through September 30, 2022. A representative of the Audit Firm Grau & Associates will join the meeting to fully review the audit with the Board.

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The sixth order of business is consideration of **Resolution 2023-6**, a resolution of the Board of Supervisors of the Currents Community Development District that approves the Proposed Budget for Fiscal Year 2023 and sets the public hearing date, time, and location.

The District’s enabling legislation requires the District Manager to submit a Proposed Budget to the Board by June 15th of each year for your review and approval. The approval of the budget is only intended to permit the District to move through the process towards adopting the budget at a Public Hearing scheduled for Thursday, July 13, 2023, at 9:30 A.M. at the offices of Coleman, Yovanovich & Koester, 4001 Tamiami Trail North, Suite 300, Naples, Florida 34103.

The approval of the Budget does not bind the Board to any of the costs contained in the budget, any of the programs contained in the Budget and most importantly it does not bind the Board to the Assessment Rates for the general fund contemplated as a result of the preparation of the Budget.

**The public hearing is scheduled for Thursday, July 13, 2023, at 9:30 A.M. at the offices of Coleman, Yovanovich & Koester, 4001 Tamiami Trail North, Suite 300, Naples, Florida 34103.**

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The seventh order of business is the consideration of **Resolution 2023-7**, a resolution of the Board of Supervisors of the Currents Community Development District ratifying, confirming and approving the acceptance of a Drainage Easement; providing for severability; providing for conflicts; and providing for an effective date.

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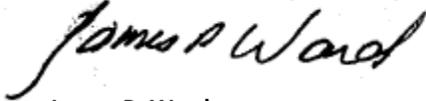
The eighth order of business are staff reports by the District Attorney, District Engineer, and the District Manager. The District Manager will report on the Financial Statements (unaudited) for the periods ending January 31, 2023, February 28, 2023, and March 31, 2023.

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The remainder of the agenda is general in nature and If you have any questions and/or comments before the meeting, please do not hesitate to contact me directly at (954) 658-4900.

Sincerely,

**Currents Community Development District**



James P. Ward  
District Manager

**The Fiscal Year 2023 schedule is as follows:**

April 13, 2023	May 11, 2023
June 8, 2023	July 13, 2023 – Public Hearing
August 10, 2023	September 14, 2023

**Clayton Wasson**  
**9740 Blackwood Circle, APT 207, Ft Myers, FL 33967**

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March 23, 2023      Sent via email: [JimWard@JPWardAssociates.com](mailto:JimWard@JPWardAssociates.com)

(Currents CDD) Community Development District  
2301 Northeast 37<sup>th</sup> Street  
Fort Lauderdale, Florida 33308

Subject:      Board of Supervisor's

Attention:    Board of Supervisor's

Dear Board Members,

I hereby submit my resignation to the Board of Supervisor's of the Esplanade By the Islands  
Community Development District, effective as of the date of this letter.

Thank you,

Yours sincerely,

Sign: 

Clayton Wasson

**OATH OR AFFIRMATION OF OFFICE**

I, \_\_\_\_\_, a citizen of the State of Florida and of the United States of America, and being an officer of the **Currents Community Development District** and a recipient of public funds as such officer, do hereby solemnly swear or affirm that I will support the Constitution of the United States and of the State of Florida, and will faithfully, honestly and impartially discharge the duties devolving upon me as a member of the Board of Supervisors of the **Currents Community Development District**, Collier County, Florida.

\_\_\_\_\_  
Signature

Printed Name: \_\_\_\_\_

STATE OF FLORIDA

COUNTY OF \_\_\_\_\_

Sworn to (or affirmed) before me by means of ( ) physical presence or ( ) online notarization this \_\_\_\_ day of \_\_\_\_\_, 2023, by \_\_\_\_\_, whose signature appears hereinabove, who is personally known to me or who produced \_\_\_\_\_ as identification.

\_\_\_\_\_  
NOTARY PUBLIC  
STATE OF FLORIDA

Print Name: \_\_\_\_\_

My Commission Expires: \_\_\_\_\_

\_\_\_\_\_  
Mailing Address for Agendas: \_\_\_ HOME \_\_\_ OFFICE

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Home Number

# FLORIDA COMMISSION ON ETHICS



GUIDE  
to the  
SUNSHINE AMENDMENT  
and  
CODE of ETHICS  
for Public Officers and Employees

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**2022**

State of Florida  
COMMISSION ON ETHICS

**Michelle Anchors**  
Fort Walton Beach

**Antonio Carvajal**  
Tallahassee

**Travis Cummings**  
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**Jim Waldman**  
Fort Lauderdale

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*Executive Director*  
P.O. Drawer 15709  
Tallahassee, FL 32317-5709  
[www.ethics.state.fl.us](http://www.ethics.state.fl.us)  
(850) 488-7864\*

\*Please direct all requests for information to this number.

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## I. HISTORY OF FLORIDA'S ETHICS LAWS

Florida has been a leader among the states in establishing ethics standards for public officials and recognizing the right of citizens to protect the public trust against abuse. Our state Constitution was revised in 1968 to require a code of ethics, prescribed by law, for all state employees and non-judicial officers prohibiting conflict between public duty and private interests.

Florida's first successful constitutional initiative resulted in the adoption of the Sunshine Amendment in 1976, providing additional constitutional guarantees concerning ethics in government. In the area of enforcement, the Sunshine Amendment requires that there be an independent commission (the Commission on Ethics) to investigate complaints concerning breaches of public trust by public officers and employees other than judges.

The Code of Ethics for Public Officers and Employees is found in Chapter 112 (Part III) of the Florida Statutes. Foremost among the goals of the Code is to promote the public interest and maintain the respect of the people for their government. The Code is also intended to ensure that public officials conduct themselves independently and impartially, not using their offices for private gain other than compensation provided by law. While seeking to protect the integrity of government, the Code also seeks to avoid the creation of unnecessary barriers to public service.

Criminal penalties, which initially applied to violations of the Code, were eliminated in 1974 in favor of administrative enforcement. The Legislature created the Commission on Ethics that year "to serve as guardian of the standards of conduct" for public officials, state and local. Five of the Commission's nine members are appointed by the Governor, and two each are appointed by the President of the Senate and Speaker of the House of Representatives. No more than five Commission members may be members of the same political party, and none may be lobbyists, or hold any public employment during their two-year terms of office. A chair is selected from among the members to serve a one-year term and may not succeed himself or herself.

In 2018, Florida's Constitutional Revision Commission proposed, and the voters adopted, changes to Article II, Section 8. The earliest of the changes will take effect December 31, 2020, and will prohibit officials from abusing their position to obtain a disproportionate benefit for themselves or their spouse, child, or employer, or for a business with which the official contracts or is an officer, partner, director, sole proprietor, or in which the official owns an interest. Other changes made to the Constitution place restrictions on lobbying by certain officeholders and employees, and put additional limits on lobbying by former public officers and employees. These changes will become effective December 31, 2022.

## **II. ROLE OF THE COMMISSION ON ETHICS**

In addition to its constitutional duties regarding the investigation of complaints, the Commission:

- Renders advisory opinions to public officials;
- Prescribes forms for public disclosure;
- Prepares mailing lists of public officials subject to financial disclosure for use by Supervisors of Elections and the Commission in distributing forms and notifying delinquent filers;
- Makes recommendations to disciplinary officials when appropriate for violations of ethics and disclosure laws, since it does not impose penalties;
- Administers the Executive Branch Lobbyist Registration and Reporting Law;
- Maintains financial disclosure filings of constitutional officers and state officers and employees; and,
- Administers automatic fines for public officers and employees who fail to timely file required annual financial disclosure.

## **III. THE ETHICS LAWS**

The ethics laws generally consist of two types of provisions, those prohibiting certain actions or conduct and those requiring that certain disclosures be made to the public. The following descriptions of these laws have been simplified in an effort to provide notice of their requirements. Therefore, we suggest that you also review the wording of the actual law. Citations to the appropriate laws are in brackets.

The laws summarized below apply generally to all public officers and employees, state and local, including members of advisory bodies. The principal exception to this broad coverage is the exclusion of judges, as they fall within the jurisdiction of the Judicial Qualifications Commission.

Public Service Commission (PSC) members and employees, as well as members of the PSC Nominating Council, are subject to additional ethics standards that are enforced by the Commission on Ethics under Chapter 350, Florida Statutes. Further, members of the governing boards of charter schools are subject to some of the provisions of the Code of Ethics [Sec. 1002.33(26), Fla. Stat.], as are the officers, directors, chief executive officers and some employees of business entities that serve as the chief administrative or executive officer or employee of a political subdivision. [Sec. 112.3136, Fla. Stat.].

## A. PROHIBITED ACTIONS OR CONDUCT

### 1. *Solicitation and Acceptance of Gifts*

Public officers, employees, local government attorneys, and candidates are prohibited from soliciting or accepting anything of value, such as a gift, loan, reward, promise of future employment, favor, or service, that is based on an understanding that their vote, official action, or judgment would be influenced by such gift. [Sec. 112.313(2), Fla. Stat.]

Persons required to file financial disclosure FORM 1 or FORM 6 (see Part III F of this brochure), and state procurement employees, are prohibited from **soliciting** any gift from a political committee, lobbyist who has lobbied the official or his or her agency within the past 12 months, or the partner, firm, employer, or principal of such a lobbyist or from a vendor doing business with the official's agency. [Sec. 112.3148, Fla. Stat.]

Persons required to file FORM 1 or FORM 6, and state procurement employees are prohibited from directly or indirectly **accepting** a gift worth more than \$100 from such a lobbyist, from a partner, firm, employer, or principal of the lobbyist, or from a political committee or vendor doing business with their agency. [Sec.112.3148, Fla. Stat.]

**However**, notwithstanding Sec. 112.3148, Fla. Stat., no Executive Branch lobbyist or principal shall make, directly or indirectly, and no Executive Branch agency official who files FORM 1 or FORM 6 shall knowingly accept, directly or indirectly, **any expenditure** made for the purpose of lobbying. [Sec. 112.3215, Fla. Stat.] Typically, this would include gifts valued at less than \$100 that formerly were permitted under Section 112.3148, Fla. Stat. Similar rules apply to members and employees of the Legislature. However, these laws are not administered by the Commission on Ethics. [Sec. 11.045, Fla. Stat.]

Also, persons required to file Form 1 or Form 6, and state procurement employees and members of their immediate families, are prohibited from accepting any gift from a political committee. [Sec. 112.31485, Fla. Stat.]

### 2. *Unauthorized Compensation*

Public officers or employees, local government attorneys, and their spouses and minor children are prohibited from accepting any compensation, payment, or thing of value when they know, or with the exercise of reasonable care should know, that it is given to influence a vote or other official action. [Sec. 112.313(4), Fla. Stat.]

### *3. Misuse of Public Position*

Public officers and employees, and local government attorneys are prohibited from corruptly using or attempting to use their official positions or the resources thereof to obtain a special privilege or benefit for themselves or others. [Sec. 112.313(6), Fla. Stat.]

### *4. Abuse of Public Position*

Public officers and employees are prohibited from abusing their public positions in order to obtain a disproportionate benefit for themselves or certain others. [Article II, Section 8(h), Florida Constitution.]

### *5. Disclosure or Use of Certain Information*

Public officers and employees and local government attorneys are prohibited from disclosing or using information not available to the public and obtained by reason of their public position, for the personal benefit of themselves or others. [Sec. 112.313(8), Fla. Stat.]

### *6. Solicitation or Acceptance of Honoraria*

Persons required to file financial disclosure FORM 1 or FORM 6 (see Part III F of this brochure), and state procurement employees, are prohibited from **soliciting** honoraria related to their public offices or duties. [Sec. 112.3149, Fla. Stat.]

Persons required to file FORM 1 or FORM 6, and state procurement employees, are prohibited from knowingly **accepting** an honorarium from a political committee, lobbyist who has lobbied the person's agency within the past 12 months, or the partner, firm, employer, or principal of such a lobbyist, or from a vendor doing business with the official's agency. However, they may accept the payment of expenses related to an honorarium event from such individuals or entities, provided that the expenses are disclosed. See Part III F of this brochure. [Sec. 112.3149, Fla. Stat.]

Lobbyists and their partners, firms, employers, and principals, as well as political committees and vendors, are prohibited from **giving** an honorarium to persons required to file FORM 1 or FORM 6 and to state procurement employees. Violations of this law may result in fines of up to \$5,000 and prohibitions against lobbying for up to two years. [Sec. 112.3149, Fla. Stat.]

However, notwithstanding Sec. 112.3149, Fla. Stat., no Executive Branch or legislative lobbyist or principal shall make, directly or indirectly, and no Executive Branch agency official who files FORM 1 or FORM 6 shall knowingly accept, directly or indirectly, **any expenditure** made for the purpose of lobbying. [Sec. 112.3215, Fla. Stat.] This may include honorarium event related expenses that formerly

were permitted under Sec. 112.3149, Fla. Stat. Similar rules apply to members and employees of the Legislature. However, these laws are not administered by the Commission on Ethics. [Sec. 11.045, Fla. Stat.]

## **B. PROHIBITED EMPLOYMENT AND BUSINESS RELATIONSHIPS**

### *1. Doing Business With One's Agency*

(a) A public employee acting as a purchasing agent, or public officer acting in an official capacity, is prohibited from purchasing, renting, or leasing any realty, goods, or services for his or her agency from a business entity in which the officer or employee or his or her spouse or child owns more than a 5% interest. [Sec. 112.313(3), Fla. Stat.]

(b) A public officer or employee, acting in a private capacity, also is prohibited from renting, leasing, or selling any realty, goods, or services to his or her own agency if the officer or employee is a state officer or employee, or, if he or she is an officer or employee of a political subdivision, to that subdivision or any of its agencies. [Sec. 112.313(3), Fla. Stat.]

### *2. Conflicting Employment or Contractual Relationship*

(a) A public officer or employee is prohibited from holding any employment or contract with any business entity or agency regulated by or doing business with his or her public agency. [Sec. 112.313(7), Fla. Stat.]

(b) A public officer or employee also is prohibited from holding any employment or having a contractual relationship which will pose a frequently recurring conflict between the official's private interests and public duties or which will impede the full and faithful discharge of the official's public duties. [Sec. 112.313(7), Fla. Stat.]

(c) Limited exceptions to this prohibition have been created in the law for legislative bodies, certain special tax districts, drainage districts, and persons whose professions or occupations qualify them to hold their public positions. [Sec. 112.313(7)(a) and (b), Fla. Stat.]

*3. Exemptions—Pursuant to Sec. 112.313(12), Fla. Stat., the prohibitions against doing business with one's agency and having conflicting employment may not apply:*

(a) When the business is rotated among all qualified suppliers in a city or county.

(b) When the business is awarded by sealed, competitive bidding and neither the official nor his or her spouse or child have attempted to persuade agency personnel to enter the contract. NOTE:

Disclosure of the interest of the official, spouse, or child and the nature of the business must be filed prior to or at the time of submission of the bid on Commission FORM 3A with the Commission on Ethics or Supervisor of Elections, depending on whether the official serves at the state or local level.

(c) When the purchase or sale is for legal advertising, utilities service, or for passage on a common carrier.

(d) When an emergency purchase must be made to protect the public health, safety, or welfare.

(e) When the business entity is the only source of supply within the political subdivision and there is full disclosure of the official's interest to the governing body on Commission FORM 4A.

(f) When the aggregate of any such transactions does not exceed \$500 in a calendar year.

(g) When the business transacted is the deposit of agency funds in a bank of which a county, city, or district official is an officer, director, or stockholder, so long as agency records show that the governing body has determined that the member did not favor his or her bank over other qualified banks.

(h) When the prohibitions are waived in the case of ADVISORY BOARD MEMBERS by the appointing person or by a two-thirds vote of the appointing body (after disclosure on Commission FORM 4A).

(i) When the public officer or employee purchases in a private capacity goods or services, at a price and upon terms available to similarly situated members of the general public, from a business entity which is doing business with his or her agency.

(j) When the public officer or employee in a private capacity purchases goods or services from a business entity which is subject to the regulation of his or her agency where the price and terms of the transaction are available to similarly situated members of the general public and the officer or employee makes full disclosure of the relationship to the agency head or governing body prior to the transaction.

#### *4. Additional Exemptions*

No elected public officer is in violation of the conflicting employment prohibition when employed by a tax exempt organization contracting with his or her agency so long as the officer is not directly or indirectly compensated as a result of the contract, does not participate in any way in the decision to enter into the contract, abstains from voting on any matter involving the employer, and makes certain disclosures. [Sec. 112.313(15), Fla. Stat.]

#### *5. Legislators Lobbying State Agencies*

A member of the Legislature is prohibited from representing another person or entity for compensation during his or her term of office before any state agency other than judicial tribunals. [Art. II, Sec. 8(e), Fla. Const., and Sec. 112.313(9), Fla. Stat.]

#### *6. Employees Holding Office*

A public employee is prohibited from being a member of the governing body which serves as his or her employer. [Sec. 112.313(10), Fla. Stat.]

#### *7. Professional and Occupational Licensing Board Members*

An officer, director, or administrator of a state, county, or regional professional or occupational organization or association, while holding such position, may not serve as a member of a state examining or licensing board for the profession or occupation. [Sec. 112.313(11), Fla. Stat.]

#### *8. Contractual Services: Prohibited Employment*

A state employee of the executive or judicial branch who participates in the decision-making process involving a purchase request, who influences the content of any specification or procurement standard, or who renders advice, investigation, or auditing, regarding his or her agency's contract for services, is prohibited from being employed with a person holding such a contract with his or her agency. [Sec. 112.3185(2), Fla. Stat.]

#### *9. Local Government Attorneys*

Local government attorneys, such as the city attorney or county attorney, and their law firms are prohibited from representing private individuals and entities before the unit of local government which they serve. A local government attorney cannot recommend or otherwise refer to his or her firm legal work involving the local government unit unless the attorney's contract authorizes or mandates the use of that firm. [Sec. 112.313(16), Fla. Stat.]

#### *10. Dual Public Employment*

Candidates and elected officers are prohibited from accepting public employment if they know or should know it is being offered for the purpose of influence. Further, public employment may not be accepted unless the position was already in existence or was created without the anticipation of the official's interest, was publicly advertised, and the officer had to meet the same qualifications and go through the same hiring process as other applicants. For elected public officers already holding public

employment, no promotion given for the purpose of influence may be accepted, nor may promotions that are inconsistent with those given other similarly situated employees. [Sec. 112.3125, Fla. Stat.]

### **C. RESTRICTIONS ON APPOINTING, EMPLOYING, AND CONTRACTING WITH RELATIVES**

#### *1. Anti-Nepotism Law*

A public official is prohibited from seeking for a relative any appointment, employment, promotion, or advancement in the agency in which he or she is serving or over which the official exercises jurisdiction or control. No person may be appointed, employed, promoted, or advanced in or to a position in an agency if such action has been advocated by a related public official who is serving in or exercising jurisdiction or control over the agency; this includes relatives of members of collegial government bodies. NOTE: This prohibition does not apply to school districts (except as provided in Sec. 1012.23, Fla. Stat.), community colleges and state universities, or to appointments of boards, other than those with land-planning or zoning responsibilities, in municipalities of fewer than 35,000 residents. Also, the approval of budgets does not constitute “jurisdiction or control” for the purposes of this prohibition. This provision does not apply to volunteer emergency medical, firefighting, or police service providers. [Sec. 112.3135, Fla. Stat.]

#### *2. Additional Restrictions*

A state employee of the executive or judicial branch or the PSC is prohibited from directly or indirectly procuring contractual services for his or her agency from a business entity of which a relative is an officer, partner, director, or proprietor, or in which the employee, or his or her spouse, or children own more than a 5% interest. [Sec. 112.3185(6), Fla. Stat.]

### **D. POST OFFICE HOLDING AND EMPLOYMENT (REVOLVING DOOR) RESTRICTIONS**

#### *1. Lobbying by Former Legislators, Statewide Elected Officers, and Appointed State Officers*

A member of the Legislature or a statewide elected or appointed state official is prohibited for two years following vacation of office from representing another person or entity for compensation before the government body or agency of which the individual was an officer or member. Former members of the Legislature are also prohibited for two years from lobbying the executive branch. [Art. II, Sec. 8(e), Fla. Const. and Sec. 112.313(9), Fla. Stat.]

#### *2. Lobbying by Former State Employees*

Certain employees of the executive and legislative branches of state government are prohibited from personally representing another person or entity for compensation before the

agency with which they were employed for a period of two years after leaving their positions, unless employed by another agency of state government. [Sec. 112.313(9), Fla. Stat.] These employees include the following:

(a) Executive and legislative branch employees serving in the Senior Management Service and Selected Exempt Service, as well as any person employed by the Department of the Lottery having authority over policy or procurement.

(b) Persons serving in the following position classifications: the Auditor General; the director of the Office of Program Policy Analysis and Government Accountability (OPPAGA); the Sergeant at Arms and Secretary of the Senate; the Sergeant at Arms and Clerk of the House of Representatives; the executive director and deputy executive director of the Commission on Ethics; an executive director, staff director, or deputy staff director of each joint committee, standing committee, or select committee of the Legislature; an executive director, staff director, executive assistant, legislative analyst, or attorney serving in the Office of the President of the Senate, the Office of the Speaker of the House of Representatives, the Senate Majority Party Office, the Senate Minority Party Office, the House Majority Party Office, or the House Minority Party Office; the Chancellor and Vice-Chancellors of the State University System; the general counsel to the Board of Regents; the president, vice presidents, and deans of each state university; any person hired on a contractual basis and having the power normally conferred upon such persons, by whatever title; and any person having the power normally conferred upon the above positions.

This prohibition does not apply to a person who was employed by the Legislature or other agency prior to July 1, 1989; who was a defined employee of the State University System or the Public Service Commission who held such employment on December 31, 1994; or who reached normal retirement age and retired by July 1, 1991. It does apply to OPS employees.

**PENALTIES:** Persons found in violation of this section are subject to the penalties contained in the Code (see PENALTIES, Part V) as well as a civil penalty in an amount equal to the compensation which the person received for the prohibited conduct. [Sec. 112.313(9)(a)5, Fla. Stat.]

### *3. Additional Restrictions on Former State Employees*

A former executive or judicial branch employee or PSC employee is prohibited from having employment or a contractual relationship, at any time after retirement or termination of employment, with any business entity (other than a public agency) in connection with a contract in which the employee participated personally and substantially by recommendation or decision while a public employee. [Sec. 112.3185(3), Fla. Stat.]

A former executive or judicial branch employee or PSC employee who has retired or terminated employment is prohibited from having any employment or contractual relationship for two years with any business entity (other than a public agency) in connection with a contract for services which was within his or her responsibility while serving as a state employee. [Sec.112.3185(4), Fla. Stat.]

Unless waived by the agency head, a former executive or judicial branch employee or PSC employee may not be paid more for contractual services provided by him or her to the former agency during the first year after leaving the agency than his or her annual salary before leaving. [Sec. 112.3185(5), Fla. Stat.]

These prohibitions do not apply to PSC employees who were so employed on or before Dec. 31, 1994.

#### *4. Lobbying by Former Local Government Officers and Employees*

A person elected to county, municipal, school district, or special district office is prohibited from representing another person or entity for compensation before the government body or agency of which he or she was an officer for two years after leaving office. Appointed officers and employees of counties, municipalities, school districts, and special districts may be subject to a similar restriction by local ordinance or resolution. [Sec. 112.313(13) and (14), Fla. Stat.]

### **E. VOTING CONFLICTS OF INTEREST**

State public officers are prohibited from voting in an official capacity on any measure which they know would inure to their own special private gain or loss. A state public officer who abstains, or who votes on a measure which the officer knows would inure to the special private gain or loss of any principal by whom he or she is retained, of the parent organization or subsidiary or sibling of a corporate principal by which he or she is retained, of a relative, or of a business associate, must make every reasonable effort to file a memorandum of voting conflict with the recording secretary in advance of the vote. If that is not possible, it must be filed within 15 days after the vote occurs. The memorandum must disclose the nature of the officer's interest in the matter.

No county, municipal, or other local public officer shall vote in an official capacity upon any measure which would inure to his or her special private gain or loss, or which the officer knows would inure to the special private gain or loss of any principal by whom he or she is retained, of the parent organization or subsidiary or sibling of a corporate principal by which he or she is retained, of a relative, or of a business associate. The officer must publicly announce the nature of his or her interest before the vote and must file a memorandum of voting conflict on Commission Form 8B with the meeting's recording officer within 15 days after the vote occurs disclosing the nature of his or her interest in the matter. However, members of

community redevelopment agencies and district officers elected on a one-acre, one-vote basis are not required to abstain when voting in that capacity.

No appointed state or local officer shall participate in any matter which would inure to the officer's special private gain or loss, the special private gain or loss of any principal by whom he or she is retained, of the parent organization or subsidiary or sibling of a corporate principal by which he or she is retained, of a relative, or of a business associate, without first disclosing the nature of his or her interest in the matter. The memorandum of voting conflict (Commission Form 8A or 8B) must be filed with the meeting's recording officer, be provided to the other members of the agency, and be read publicly at the next meeting.

If the conflict is unknown or not disclosed prior to the meeting, the appointed official must orally disclose the conflict at the meeting when the conflict becomes known. Also, a written memorandum of voting conflict must be filed with the meeting's recording officer within 15 days of the disclosure being made and must be provided to the other members of the agency, with the disclosure being read publicly at the next scheduled meeting. [Sec. 112.3143, Fla. Stat.]

## **F. DISCLOSURES**

Conflicts of interest may occur when public officials are in a position to make decisions that affect their personal financial interests. This is why public officers and employees, as well as candidates who run for public office, are required to publicly disclose their financial interests. The disclosure process serves to remind officials of their obligation to put the public interest above personal considerations. It also helps citizens to monitor the considerations of those who spend their tax dollars and participate in public policy decisions or administration.

All public officials and candidates do not file the same degree of disclosure; nor do they all file at the same time or place. Thus, care must be taken to determine which disclosure forms a particular official or candidate is required to file.

The following forms are described below to set forth the requirements of the various disclosures and the steps for correctly providing the information in a timely manner.

### **1. FORM 1 - Limited Financial Disclosure**

#### **Who Must File:**

Persons required to file FORM 1 include all state officers, local officers, candidates for local elective office, and specified state employees as defined below (other than those officers who are required by law to file FORM 6).

STATE OFFICERS include:

- 1) Elected public officials not serving in a political subdivision of the state and any person appointed to fill a vacancy in such office, unless required to file full disclosure on Form 6.
- 2) Appointed members of each board, commission, authority, or council having statewide jurisdiction, excluding members of solely advisory bodies; but including judicial nominating commission members; directors of Enterprise Florida, Scripps Florida Funding Corporation, and CareerSource Florida, and members of the Council on the Social Status of Black Men and Boys; the Executive Director, governors, and senior managers of Citizens Property Insurance Corporation; governors and senior managers of Florida Workers' Compensation Joint Underwriting Association, board members of the Northeast Florida Regional Transportation Commission, and members of the board of Triumph Gulf Coast, Inc.; members of the board of Florida is for Veterans, Inc.; and members of the Technology Advisory Council within the Agency for State Technology.
- 3) The Commissioner of Education, members of the State Board of Education, the Board of Governors, local boards of trustees and presidents of state universities, and members of the Florida Prepaid College Board.

LOCAL OFFICERS include:

- 1) Persons elected to office in any political subdivision (such as municipalities, counties, and special districts) and any person appointed to fill a vacancy in such office, unless required to file full disclosure on Form 6.
- 2) Appointed members of the following boards, councils, commissions, authorities, or other bodies of any county, municipality, school district, independent special district, or other political subdivision: the governing body of the subdivision; a community college or junior college district board of trustees; a board having the power to enforce local code provisions; a planning or zoning board, board of adjustments or appeals, community redevelopment agency board, or other board having the power to recommend, create, or modify land planning or zoning within the political subdivision, except for citizen advisory committees, technical coordinating committees, and similar groups who only have the power to make recommendations to planning or zoning boards, except for representatives of a military installation acting on behalf of all military installations within that jurisdiction; a pension board or retirement board empowered to invest pension or retirement funds or to determine entitlement to or amount of a pension or other retirement benefit.

3) Any other appointed member of a local government board who is required to file a statement of financial interests by the appointing authority or the enabling legislation, ordinance, or resolution creating the board.

4) Persons holding any of these positions in local government: mayor; county or city manager; chief administrative employee or finance director of a county, municipality, or other political subdivision; county or municipal attorney; chief county or municipal building inspector; county or municipal water resources coordinator; county or municipal pollution control director; county or municipal environmental control director; county or municipal administrator with power to grant or deny a land development permit; chief of police; fire chief; municipal clerk; appointed district school superintendent; community college president; district medical examiner; purchasing agent (regardless of title) having the authority to make any purchase exceeding \$35,000 for the local governmental unit.

5) Members of governing boards of charter schools operated by a city or other public entity.

6) The officers, directors, and chief executive officer of a corporation, partnership, or other business entity that is serving as the chief administrative or executive officer or employee of a political subdivision, and any business entity employee who is acting as the chief administrative or executive officer or employee of the political subdivision. [Sec. 112.3136, Fla. Stat.]

SPECIFIED STATE EMPLOYEE includes:

1) Employees in the Office of the Governor or of a Cabinet member who are exempt from the Career Service System, excluding secretarial, clerical, and similar positions.

2) The following positions in each state department, commission, board, or council: secretary or state surgeon general, assistant or deputy secretary, executive director, assistant or deputy executive director, and anyone having the power normally conferred upon such persons, regardless of title.

3) The following positions in each state department or division: director, assistant or deputy director, bureau chief, assistant bureau chief, and any person having the power normally conferred upon such persons, regardless of title.

4) Assistant state attorneys, assistant public defenders, criminal conflict and civil regional counsel, assistant criminal conflict and civil regional counsel, public counsel, full-time state employees serving as counsel or assistant counsel to a state agency, judges of compensation claims, administrative law judges, and hearing officers.

5) The superintendent or director of a state mental health institute established for training and research in the mental health field, or any major state institution or facility established for corrections, training, treatment, or rehabilitation.

6) State agency business managers, finance and accounting directors, personnel officers, grant coordinators, and purchasing agents (regardless of title) with power to make a purchase exceeding \$35,000.

7) The following positions in legislative branch agencies: each employee (other than those employed in maintenance, clerical, secretarial, or similar positions and legislative assistants exempted by the presiding officer of their house); and each employee of the Commission on Ethics.

#### What Must Be Disclosed:

FORM 1 requirements are set forth fully on the form. In general, this includes the reporting person's sources and types of financial interests, such as the names of employers and addresses of real property holdings. NO DOLLAR VALUES ARE REQUIRED TO BE LISTED. In addition, the form requires the disclosure of certain relationships with, and ownership interests in, specified types of businesses such as banks, savings and loans, insurance companies, and utility companies.

#### When to File:

CANDIDATES for elected local office must file FORM 1 together with and at the same time they file their qualifying papers.

STATE and LOCAL OFFICERS and SPECIFIED STATE EMPLOYEES are required to file disclosure by July 1 of each year. They also must file within thirty days from the date of appointment or the beginning of employment. Those appointees requiring Senate confirmation must file prior to confirmation.

#### Where to File:

Each LOCAL OFFICER files FORM 1 with the Supervisor of Elections in the county in which he or she permanently resides.

A STATE OFFICER or SPECIFIED STATE EMPLOYEE files with the Commission on Ethics. [Sec. 112.3145, Fla. Stat.]

2. *FORM 1F - Final Form 1 Limited Financial Disclosure*

FORM 1F is the disclosure form required to be filed within 60 days after a public officer or employee required to file FORM 1 leaves his or her public position. The form covers the disclosure period between January 1 and the last day of office or employment within that year.

3. *FORM 2 - Quarterly Client Disclosure*

The state officers, local officers, and specified state employees listed above, as well as elected constitutional officers, must file a FORM 2 if they or a partner or associate of their professional firm represent a client for compensation before an agency at their level of government.

A FORM 2 disclosure includes the names of clients represented by the reporting person or by any partner or associate of his or her professional firm for a fee or commission before agencies at the reporting person's level of government. Such representations do not include appearances in ministerial matters, appearances before judges of compensation claims, or representations on behalf of one's agency in one's official capacity. Nor does the term include the preparation and filing of forms and applications merely for the purpose of obtaining or transferring a license, so long as the issuance of the license does not require a variance, special consideration, or a certificate of public convenience and necessity.

When to File:

This disclosure should be filed quarterly, by the end of the calendar quarter following the calendar quarter during which a reportable representation was made. FORM 2 need not be filed merely to indicate that no reportable representations occurred during the preceding quarter; it should be filed ONLY when reportable representations were made during the quarter.

Where To File:

LOCAL OFFICERS file with the Supervisor of Elections of the county in which they permanently reside.

STATE OFFICERS and SPECIFIED STATE EMPLOYEES file with the Commission on Ethics. [Sec. 112.3145(4), Fla. Stat.]

#### 4. *FORM 6 - Full and Public Disclosure*

##### Who Must File:

Persons required by law to file FORM 6 include all elected constitutional officers and candidates for such office; the mayor and members of the city council and candidates for these offices in Jacksonville; the Duval County Superintendent of Schools; judges of compensation claims (pursuant to Sec. 440.442, Fla. Stat.); members of the Florida Housing Finance Corporation Board and members of expressway authorities, transportation authorities (except the Jacksonville Transportation Authority), bridge authority, or toll authorities created pursuant to Ch. 348 or 343, or 349, or other general law.

##### What Must be Disclosed:

FORM 6 is a detailed disclosure of assets, liabilities, and sources of income over \$1,000 and their values, as well as net worth. Officials may opt to file their most recent income tax return in lieu of listing sources of income but still must disclose their assets, liabilities, and net worth. In addition, the form requires the disclosure of certain relationships with, and ownership interests in, specified types of businesses such as banks, savings and loans, insurance companies, and utility companies.

##### When and Where To File:

Incumbent officials must file FORM 6 annually by July 1 with the Commission on Ethics. CANDIDATES must file with the officer before whom they qualify at the time of qualifying. [Art. II, Sec. 8(a) and (i), Fla. Const., and Sec. 112.3144, Fla. Stat.]

Beginning January 1, 2022, all Form 6 disclosures must be filed electronically through the Commission's electronic filing system. These disclosures will be published and searchable on the Commission's website.

#### 5. *FORM 6F - Final Form 6 Full and Public Disclosure*

This is the disclosure form required to be filed within 60 days after a public officer or employee required to file FORM 6 leaves his or her public position. The form covers the disclosure period between January 1 and the last day of office or employment within that year.

#### 6. *FORM 9 - Quarterly Gift Disclosure*

Each person required to file FORM 1 or FORM 6, and each state procurement employee, must file a FORM 9, Quarterly Gift Disclosure, with the Commission on Ethics on the last day of any calendar quarter following the calendar quarter in which he or she received a gift worth more than \$100, other than gifts

from relatives, gifts prohibited from being accepted, gifts primarily associated with his or her business or employment, and gifts otherwise required to be disclosed. FORM 9 NEED NOT BE FILED if no such gift was received during the calendar quarter.

Information to be disclosed includes a description of the gift and its value, the name and address of the donor, the date of the gift, and a copy of any receipt for the gift provided by the donor. [Sec. 112.3148, Fla. Stat.]

7. FORM 10 - *Annual Disclosure of Gifts from Government Agencies and Direct-Support Organizations and Honorarium Event Related Expenses*

State government entities, airport authorities, counties, municipalities, school boards, water management districts, and the South Florida Regional Transportation Authority, may give a gift worth more than \$100 to a person required to file FORM 1 or FORM 6, and to state procurement employees, if a public purpose can be shown for the gift. Also, a direct-support organization for a governmental entity may give such a gift to a person who is an officer or employee of that entity. These gifts are to be reported on FORM 10, to be filed by July 1.

The governmental entity or direct-support organization giving the gift must provide the officer or employee with a statement about the gift no later than March 1 of the following year. The officer or employee then must disclose this information by filing a statement by July 1 with his or her annual financial disclosure that describes the gift and lists the donor, the date of the gift, and the value of the total gifts provided during the calendar year. State procurement employees file their statements with the Commission on Ethics. [Sec. 112.3148, Fla. Stat.]

In addition, a person required to file FORM 1 or FORM 6, or a state procurement employee, who receives expenses or payment of expenses related to an honorarium event from someone who is prohibited from giving him or her an honorarium, must disclose annually the name, address, and affiliation of the donor, the amount of the expenses, the date of the event, a description of the expenses paid or provided, and the total value of the expenses on FORM 10. The donor paying the expenses must provide the officer or employee with a statement about the expenses within 60 days of the honorarium event.

The disclosure must be filed by July 1, for expenses received during the previous calendar year, with the officer's or employee's FORM 1 or FORM 6. State procurement employees file their statements with the Commission on Ethics. [Sec. 112.3149, Fla. Stat.]

However, notwithstanding Sec. 112.3149, Fla. Stat., no executive branch or legislative lobbyist or principal shall make, directly or indirectly, and no executive branch agency official or employee who files FORM 1 or FORM 6 shall knowingly accept, directly or indirectly, **any expenditure** made for the

purpose of lobbying. This may include gifts or honorarium event related expenses that formerly were permitted under Sections 112.3148 and 112.3149. [Sec. 112.3215, Fla. Stat.] Similar prohibitions apply to legislative officials and employees. However, these laws are not administered by the Commission on Ethics. [Sec. 11.045, Fla. Stat.] In addition, gifts, which include anything not primarily related to political activities authorized under ch. 106, are prohibited from political committees. [Sec. 112.31485 Fla. Stat.]

#### 8. *FORM 30 - Donor's Quarterly Gift Disclosure*

As mentioned above, the following persons and entities generally are prohibited from giving a gift worth more than \$100 to a reporting individual (a person required to file FORM 1 or FORM 6) or to a state procurement employee: a political committee; a lobbyist who lobbies the reporting individual's or procurement employee's agency, and the partner, firm, employer, or principal of such a lobbyist; and vendors. If such person or entity makes a gift worth between \$25 and \$100 to a reporting individual or state procurement employee (that is not accepted in behalf of a governmental entity or charitable organization), the gift should be reported on FORM 30. The donor also must notify the recipient at the time the gift is made that it will be reported.

The FORM 30 should be filed by the last day of the calendar quarter following the calendar quarter in which the gift was made. If the gift was made to an individual in the legislative branch, FORM 30 should be filed with the Lobbyist Registrar. [See page 35 for address.] If the gift was to any other reporting individual or state procurement employee, FORM 30 should be filed with the Commission on Ethics.

However, notwithstanding Section 112.3148, Fla. Stat., no executive branch lobbyist or principal shall make, directly or indirectly, and no executive branch agency official or employee who files FORM 1 or FORM 6 shall knowingly accept, directly or indirectly, **any expenditure** made for the purpose of lobbying. This may include gifts that formerly were permitted under Section 112.3148. [Sec. 112.3215, Fla. Stat.] Similar prohibitions apply to legislative officials and employees. However, these laws are not administered by the Commission on Ethics. [Sec. 11.045, Fla. Stat.] In addition, gifts from political committees are prohibited. [Sec. 112.31485, Fla. Stat.]

#### 9. *FORM 1X AND FORM 6X - Amendments to Form 1 and Form 6*

These forms are provided for officers or employees to amend their previously filed Form 1 or Form 6.

## **IV. AVAILABILITY OF FORMS**

LOCAL OFFICERS and EMPLOYEES who must file FORM 1 annually will be sent the form by mail from the Supervisor of Elections in the county in which they permanently reside not later than JUNE 1 of each year. Newly elected and appointed officials or employees should contact the heads of their agencies for copies of the form or download it from [www.ethics.state.fl.us](http://www.ethics.state.fl.us), as should those persons who are required to file their final disclosure statements within 60 days of leaving office or employment. The Form 1 will be filed electronically with the Florida Commission on Ethics via the Electronic Financial Disclosure Management System (EFDMS), beginning in 2023.

Beginning January 1, 2022, ELECTED CONSTITUTIONAL OFFICERS and other officials who must file Form 6 annually must file electronically via the Commission's Electronic Financial Disclosure Management System (EFDMS). Paper forms will not be promulgated. Communications regarding the annual filing requirement will be sent via email to filers no later than June 1. Form 6 filers will receive an emailed invitation to register for EFDMS in March 2022. Filers requiring earlier access should contact the Commission to request an invitation. Filers must maintain an updated email address in their User Profile in EFDMS.

OTHER STATE OFFICERS, and SPECIFIED STATE EMPLOYEES who must file Form 1 annually will be sent the forms by mail from the Florida Commission on Ethics by June 1, 2022. Newly elected and appointed officers and employees should contact the head of their agencies for copies of the form or download the form from [www.ethics.state.fl.us](http://www.ethics.state.fl.us), as should those persons who are required to file their final financial disclosure statement within 60 days of leaving office or employment.

## **V. PENALTIES**

### *A. Non-criminal Penalties for Violation of the Sunshine Amendment and the Code of Ethics*

There are no criminal penalties for violation of the Sunshine Amendment and the Code of Ethics. Penalties for violation of these laws may include: impeachment, removal from office or employment, suspension, public censure, reprimand, demotion, reduction in salary level, forfeiture of no more than one-third salary per month for no more than twelve months, a civil penalty not to exceed \$10,000, and restitution of any pecuniary benefits received, and triple the value of a gift from a political committee.

### *B. Penalties for Candidates*

CANDIDATES for public office who are found in violation of the Sunshine Amendment or the Code of Ethics may be subject to one or more of the following penalties: disqualification from being on the ballot, public censure, reprimand, or a civil penalty not to exceed \$10,000, and triple the value of a gift received from a political committee.

### *C. Penalties for Former Officers and Employees*

FORMER PUBLIC OFFICERS or EMPLOYEES who are found in violation of a provision applicable to former officers or employees or whose violation occurred prior to such officer's or employee's leaving public office or employment may be subject to one or more of the following penalties: public censure and reprimand, a civil penalty not to exceed \$10,000, and restitution of any pecuniary benefits received, and triple the value of a gift received from a political committee.

### *D. Penalties for Lobbyists and Others*

An executive branch lobbyist who has failed to comply with the Executive Branch Lobbying Registration law (see Part VIII) may be fined up to \$5,000, reprimanded, censured, or prohibited from lobbying executive branch agencies for up to two years. Lobbyists, their employers, principals, partners, and firms, and political committees and committees of continuous existence who give a prohibited gift or honorarium or fail to comply with the gift reporting requirements for gifts worth between \$25 and \$100, may be penalized by a fine of not more than \$5,000 and a prohibition on lobbying, or employing a lobbyist to lobby, before the agency of the public officer or employee to whom the gift was given for up to two years. Any agent or person acting on behalf of a political committee giving a prohibited gift is personally liable for a civil penalty of up to triple the value of the gift.

Executive Branch lobbying firms that fail to timely file their quarterly compensation reports may be fined \$50 per day per report for each day the report is late, up to a maximum fine of \$5,000 per report.

### *E. Felony Convictions: Forfeiture of Retirement Benefits*

Public officers and employees are subject to forfeiture of all rights and benefits under the retirement system to which they belong if convicted of certain offenses. The offenses include embezzlement or theft of public funds; bribery; felonies specified in Chapter 838, Florida Statutes; impeachable offenses; and felonies committed with intent to defraud the public or their public agency. [Sec. 112.3173, Fla. Stat.]

### *F. Automatic Penalties for Failure to File Annual Disclosure*

Public officers and employees required to file either Form 1 or Form 6 annual financial disclosure are subject to automatic fines of \$25 for each day late the form is filed after September 1, up to a maximum penalty of \$1,500. [Sec. 112.3144 and 112.3145, Fla. Stat.]

## **VI. ADVISORY OPINIONS**

Conflicts of interest may be avoided by greater awareness of the ethics laws on the part of public officials and employees through advisory assistance from the Commission on Ethics.

### *A. Who Can Request an Opinion*

Any public officer, candidate for public office, or public employee in Florida who is in doubt about the applicability of the standards of conduct or disclosure laws to himself or herself, or anyone who has the power to hire or terminate another public employee, may seek an advisory opinion from the Commission about himself or herself or that employee.

### *B. How to Request an Opinion*

Opinions may be requested by letter presenting a question based on a real situation and including a detailed description of the situation. Opinions are issued by the Commission and are binding on the conduct of the person who is the subject of the opinion, unless material facts were omitted or misstated in the request for the opinion. Published opinions will not bear the name of the persons involved unless they consent to the use of their names; however, the request and all information pertaining to it is a public record, made available to the Commission and to members of the public in advance of the Commission's consideration of the question.

### *C. How to Obtain Published Opinions*

All of the Commission's opinions are available for viewing or download at its website:  
[www.ethics.state.fl.us](http://www.ethics.state.fl.us).

## **VII. COMPLAINTS**

### *A. Citizen Involvement*

The Commission on Ethics cannot conduct investigations of alleged violations of the Sunshine Amendment or the Code of Ethics unless a person files a sworn complaint with the Commission alleging such violation has occurred, or a referral is received, as discussed below.

If you have knowledge that a person in government has violated the standards of conduct or disclosure laws described above, you may report these violations to the Commission by filing a sworn complaint on the form prescribed by the Commission and available for download at

www.ethics.state.fl.us. The Commission is unable to take action based on learning of such misdeeds through newspaper reports, telephone calls, or letters.

You can obtain a complaint form (FORM 50), by contacting the Commission office at the address or phone number shown on the inside front cover of this booklet, or you can download it from the Commission's website:  
www.ethics.state.fl.us.

### *B. Referrals*

The Commission may accept referrals from: the Governor, the Florida Department of Law Enforcement, a State Attorney, or a U.S. Attorney. A vote of six of the Commission's nine members is required to proceed on such a referral.

### *C. Confidentiality*

The complaint or referral, as well as all proceedings and records relating thereto, is confidential until the accused requests that such records be made public or until the matter reaches a stage in the Commission's proceedings where it becomes public. This means that unless the Commission receives a written waiver of confidentiality from the accused, the Commission is not free to release any documents or to comment on a complaint or referral to members of the public or press, so long as the complaint or referral remains in a confidential stage.

A COMPLAINT OR REFERRAL MAY NOT BE FILED WITH RESPECT TO A CANDIDATE ON THE DAY OF THE ELECTION, OR WITHIN THE 30 CALENDAR DAYS PRECEDING THE ELECTION DATE, UNLESS IT IS BASED ON PERSONAL INFORMATION OR INFORMATION OTHER THAN HEARSAY.

### *D. How the Complaint Process Works*

Complaints which allege a matter within the Commission's jurisdiction are assigned a tracking number and Commission staff forwards a copy of the original sworn complaint to the accused within five working days of its receipt. Any subsequent sworn amendments to the complaint also are transmitted within five working days of their receipt.

Once a complaint is filed, it goes through three procedural stages under the Commission's rules. The first stage is a determination of whether the allegations of the complaint are legally sufficient: that is, whether they indicate a possible violation of any law over which the Commission has jurisdiction. If the complaint is found not to be legally sufficient, the Commission will order that the complaint be dismissed without investigation, and all records relating to the complaint will become public at that time.

In cases of very minor financial disclosure violations, the official will be allowed an opportunity to correct or amend his or her disclosure form. Otherwise, if the complaint is found to be legally sufficient, a preliminary investigation will be undertaken by the investigative staff of the Commission. The second stage of the Commission's proceedings involves this preliminary investigation and a decision by the Commission as to whether there is probable cause to believe that there has been a violation of any of the ethics laws. If the Commission finds no probable cause to believe there has been a violation of the ethics laws, the complaint will be dismissed and will become a matter of public record. If the Commission finds probable cause to believe there has been a violation of the ethics laws, the complaint becomes public and usually enters the third stage of proceedings. This stage requires the Commission to decide whether the law was actually violated and, if so, whether a penalty should be recommended. At this stage, the accused has the right to request a public hearing (trial) at which evidence is presented, or the Commission may order that such a hearing be held. Public hearings usually are held in or near the area where the alleged violation occurred.

When the Commission concludes that a violation has been committed, it issues a public report of its findings and may recommend one or more penalties to the appropriate disciplinary body or official.

When the Commission determines that a person has filed a complaint with knowledge that the complaint contains one or more false allegations or with reckless disregard for whether the complaint contains false allegations, the complainant will be liable for costs plus reasonable attorney's fees incurred by the person complained against. The Department of Legal Affairs may bring a civil action to recover such fees and costs, if they are not paid voluntarily within 30 days.

#### *E. Dismissal of Complaints At Any Stage of Disposition*

The Commission may, at its discretion, dismiss any complaint at any stage of disposition should it determine that the public interest would not be served by proceeding further, in which case the Commission will issue a public report stating with particularity its reasons for the dismissal. [Sec. 112.324(12), Fla. Stat.]

#### *F. Statute of Limitations*

All sworn complaints alleging a violation of the Sunshine Amendment or the Code of Ethics must be filed with the Commission within five years of the alleged violation or other breach of the public trust. Time starts to run on the day AFTER the violation or breach of public trust is committed. The statute of limitations is tolled on the day a sworn complaint is filed with the Commission. If a complaint is filed and the statute of limitations has run, the complaint will be dismissed. [Sec. 112.3231, Fla. Stat.]

## VIII. EXECUTIVE BRANCH LOBBYING

Any person who, for compensation and on behalf of another, lobbies an agency of the executive branch of state government with respect to a decision in the area of policy or procurement may be required to register as an executive branch lobbyist. Registration is required before lobbying an agency and is renewable annually. In addition, each lobbying firm must file a compensation report with the Commission for each calendar quarter during any portion of which one or more of the firm's lobbyists were registered to represent a principal. As noted above, no executive branch lobbyist or principal can make, directly or indirectly, and no executive branch agency official or employee who files FORM 1 or FORM 6 can knowingly accept, directly or indirectly, **any expenditure** made for the purpose of lobbying. [Sec. 112.3215, Fla. Stat.]

Paying an executive branch lobbyist a contingency fee based upon the outcome of any specific executive branch action, and receiving such a fee, is prohibited. A violation of this prohibition is a first degree misdemeanor, and the amount received is subject to forfeiture. This does not prohibit sales people from receiving a commission. [Sec. 112.3217, Fla. Stat.]

Executive branch departments, state universities, community colleges, and water management districts are prohibited from using public funds to retain an executive branch (or legislative branch) lobbyist, although these agencies may use full-time employees as lobbyists. [Sec. 11.062, Fla. Stat.]

Online registration and filing is available at [www.floridalobbyist.gov](http://www.floridalobbyist.gov). Additional information about the executive branch lobbyist registration system may be obtained by contacting the Lobbyist Registrar at the following address:

Executive Branch Lobbyist Registration  
Room G-68, Claude Pepper Building  
111 W. Madison Street  
Tallahassee, FL 32399-1425  
Phone: 850/922-4987

## IX. WHISTLE-BLOWER'S ACT

In 1986, the Legislature enacted a "Whistle-blower's Act" to protect employees of agencies and government contractors from adverse personnel actions in retaliation for disclosing information in a sworn complaint alleging certain types of improper activities. Since then, the Legislature has revised this law to afford greater protection to these employees.

While this language is contained within the Code of Ethics, the Commission has no jurisdiction or authority to proceed against persons who violate this Act. Therefore, a person who has disclosed

information alleging improper conduct governed by this law and who may suffer adverse consequences as a result should contact one or more of the following: the Office of the Chief Inspector General in the Executive Office of the Governor; the Department of Legal Affairs; the Florida Commission on Human Relations; or a private attorney. [Sec. 112.3187 - 112.31895, Fla. Stat.]

## **X. ADDITIONAL INFORMATION**

As mentioned above, we suggest that you review the language used in each law for a more detailed understanding of Florida's ethics laws. The "Sunshine Amendment" is Article II, Section 8, of the Florida Constitution. The Code of Ethics for Public Officers and Employees is contained in Part III of Chapter 112, Florida Statutes.

Additional information about the Commission's functions and interpretations of these laws may be found in Chapter 34 of the Florida Administrative Code, where the Commission's rules are published, and in The Florida Administrative Law Reports, which until 2005 published many of the Commission's final orders. The Commission's rules, orders, and opinions also are available at [www.ethics.state.fl.us](http://www.ethics.state.fl.us).

If you are a public officer or employee concerned about your obligations under these laws, the staff of the Commission will be happy to respond to oral and written inquiries by providing information about the law, the Commission's interpretations of the law, and the Commission's procedures.

## **XI. TRAINING**

Constitutional officers, elected municipal officers, and commissioners of community redevelopment agencies (CRAs) are required to receive a total of four hours training, per calendar year, in the area of ethics, public records, and open meetings. The Commission on Ethics does not track compliance or certify providers.

Visit the training page on the Commission's website for up-to-date rules, opinions, audio/video training, and opportunities for live training conducted by Commission staff. A comprehensive online training course addressing Florida's Code of Ethics, as well as Sunshine Law, and Public Records Act is available via a link on the Commission's homepage.

# FORM 1

# STATEMENT OF FINANCIAL INTERESTS

# 2022

Please print or type your name, mailing address, agency name, and position below:

FOR OFFICE USE ONLY:

LAST NAME -- FIRST NAME -- MIDDLE NAME :

MAILING ADDRESS :

CITY : ZIP : COUNTY :

NAME OF AGENCY :

NAME OF OFFICE OR POSITION HELD OR SOUGHT :

CHECK ONLY IF  CANDIDATE OR  NEW EMPLOYEE OR APPOINTEE

**\*\*\*\* THIS SECTION MUST BE COMPLETED \*\*\*\***

**DISCLOSURE PERIOD:**

THIS STATEMENT REFLECTS YOUR FINANCIAL INTERESTS FOR CALENDAR YEAR ENDING DECEMBER 31, 2022.

**MANNER OF CALCULATING REPORTABLE INTERESTS:**

FILERS HAVE THE OPTION OF USING REPORTING THRESHOLDS THAT ARE ABSOLUTE DOLLAR VALUES, WHICH REQUIRES FEWER CALCULATIONS, OR USING COMPARATIVE THRESHOLDS, WHICH ARE USUALLY BASED ON PERCENTAGE VALUES (see instructions for further details). CHECK THE ONE YOU ARE USING (**must check one**):

**COMPARATIVE (PERCENTAGE) THRESHOLDS** OR  **DOLLAR VALUE THRESHOLDS**

**PART A -- PRIMARY SOURCES OF INCOME** [Major sources of income to the reporting person - See instructions]  
(If you have nothing to report, write "none" or "n/a")

NAME OF SOURCE OF INCOME	SOURCE'S ADDRESS	DESCRIPTION OF THE SOURCE'S PRINCIPAL BUSINESS ACTIVITY

**PART B -- SECONDARY SOURCES OF INCOME**  
[Major customers, clients, and other sources of income to businesses owned by the reporting person - See instructions]  
(If you have nothing to report, write "none" or "n/a")

NAME OF BUSINESS ENTITY	NAME OF MAJOR SOURCES OF BUSINESS' INCOME	ADDRESS OF SOURCE	PRINCIPAL BUSINESS ACTIVITY OF SOURCE

**PART C -- REAL PROPERTY** [Land, buildings owned by the reporting person - See instructions]  
(If you have nothing to report, write "none" or "n/a")


You are not limited to the space on the lines on this form. Attach additional sheets, if necessary.

**FILING INSTRUCTIONS** for when and where to file this form are located at the bottom of page 2.

**INSTRUCTIONS** on who must file this form and how to fill it out begin on page 3.

**PART D — INTANGIBLE PERSONAL PROPERTY** [Stocks, bonds, certificates of deposit, etc. - See instructions]  
 (If you have nothing to report, write "none" or "n/a")

TYPE OF INTANGIBLE	BUSINESS ENTITY TO WHICH THE PROPERTY RELATES

**PART E — LIABILITIES** [Major debts - See instructions]  
 (If you have nothing to report, write "none" or "n/a")

NAME OF CREDITOR	ADDRESS OF CREDITOR

**PART F — INTERESTS IN SPECIFIED BUSINESSES** [Ownership or positions in certain types of businesses - See instructions]  
 (If you have nothing to report, write "none" or "n/a")

NAME OF BUSINESS ENTITY	BUSINESS ENTITY # 1	BUSINESS ENTITY # 2
ADDRESS OF BUSINESS ENTITY		
PRINCIPAL BUSINESS ACTIVITY		
POSITION HELD WITH ENTITY		
I OWN MORE THAN A 5% INTEREST IN THE BUSINESS		
NATURE OF MY OWNERSHIP INTEREST		

**PART G — TRAINING** For elected municipal officers, appointed school superintendents, and commissioners of a community redevelopment agency created under Part III, Chapter 163 required to complete annual ethics training pursuant to section 112.3142, F.S.

**I CERTIFY THAT I HAVE COMPLETED THE REQUIRED TRAINING.**

**IF ANY OF PARTS A THROUGH G ARE CONTINUED ON A SEPARATE SHEET, PLEASE CHECK HERE**

**SIGNATURE OF FILER:**

**Signature:**

\_\_\_\_\_

**Date Signed:**

\_\_\_\_\_

**CPA or ATTORNEY SIGNATURE ONLY**

If a certified public accountant licensed under Chapter 473, or attorney in good standing with the Florida Bar prepared this form for you, he or she must complete the following statement:

I, \_\_\_\_\_, prepared the CE Form 1 in accordance with Section 112.3145, Florida Statutes, and the instructions to the form. Upon my reasonable knowledge and belief, the disclosure herein is true and correct.

CPA/Attorney Signature: \_\_\_\_\_

Date Signed: \_\_\_\_\_

**FILING INSTRUCTIONS:**

If you were mailed the form by the Commission on Ethics or a County Supervisor of Elections for your annual disclosure filing, return the form to that location. To determine what category your position falls under, see page 3 of instructions.

**Local officers/employees** file with the Supervisor of Elections of the county in which they permanently reside. (If you do not permanently reside in Florida, file with the Supervisor of the county where your agency has its headquarters.) Form 1 filers who file with the Supervisor of Elections may file by mail or email. Contact your Supervisor of Elections for the mailing address or email address to use. Do not email your form to the Commission on Ethics, it will be returned.

**State officers or specified state employees** who file with the Commission on Ethics may file by mail or email. To file by mail, send the completed form to P.O. Drawer 15709, Tallahassee, FL 32317-5709; physical address: 325 John Knox Rd, Bldg E, Ste 200, Tallahassee, FL 32303. To file with the Commission by email, scan your completed form and any attachments as a pdf (do not use any other format), send it to CEForm1@leg.state.fl.us and retain a copy for your records. Do not file by both mail and email. Choose only one filing method. Form 6s will not be accepted via email.

**Candidates** file this form together with their filing papers.

**MULTIPLE FILING UNNECESSARY:** A candidate who files a Form 1 with a qualifying officer is not required to file with the Commission or Supervisor of Elections.

**WHEN TO FILE: Initially,** each local officer/employee, state officer, and specified state employee must file **within 30 days** of the date of his or her appointment or of the beginning of employment. Appointees who must be confirmed by the Senate must file prior to confirmation, even if that is less than 30 days from the date of their appointment.

**Candidates** must file at the same time they file their qualifying papers.

**Thereafter,** file by July 1 following each calendar year in which they hold their positions.

**Finally,** file a final disclosure form (Form 1F) within 60 days of leaving office or employment. Filing a CE Form 1F (Final Statement of Financial Interests) does not relieve the filer of filing a CE Form 1 if the filer was in his or her position on December 31, 2022.

## NOTICE

**Annual Statements of Financial Interests are due July 1. If the annual form is not filed or postmarked by September 1, an automatic fine of \$25 for each day late will be imposed, up to a maximum penalty of \$1,500. Failure to file also can result in removal from public office or employment. [s. 112.3145, F.S.]**

**In addition, failure to make any required disclosure constitutes grounds for and may be punished by one or more of the following: disqualification from being on the ballot, impeachment, removal or suspension from office or employment, demotion, reduction in salary, reprimand, or a civil penalty not exceeding \$10,000. [s. 112.317, F.S.]**

## **WHO MUST FILE FORM 1:**

1) Elected public officials not serving in a political subdivision of the state and any person appointed to fill a vacancy in such office, unless required to file full disclosure on Form 6.

2) Appointed members of each board, commission, authority, or council having statewide jurisdiction, excluding members of solely advisory bodies, but including judicial nominating commission members; Directors of Enterprise Florida, Scripps Florida Funding Corporation, and Career Source Florida; and members of the Council on the Social Status of Black Men and Boys; the Executive Director, Governors, and senior managers of Citizens Property Insurance Corporation; Governors and senior managers of Florida Workers' Compensation Joint Underwriting Association; board members of the Northeast Fla. Regional Transportation Commission; board members of Triumph Gulf Coast, Inc; board members of Florida Is For Veterans, Inc.; and members of the Technology Advisory Council within the Agency for State Technology.

3) The Commissioner of Education, members of the State Board of Education, the Board of Governors, the local Boards of Trustees and Presidents of state universities, and the Florida Prepaid College Board.

4) Persons elected to office in any political subdivision (such as municipalities, counties, and special districts) and any person appointed to fill a vacancy in such office, unless required to file Form 6.

5) Appointed members of the following boards, councils, commissions, authorities, or other bodies of county, municipality, school district, independent special district, or other political subdivision: the governing body of the subdivision; community college or junior college district boards of trustees; boards having the power to enforce local code provisions; boards of adjustment; community redevelopment agencies; planning or zoning boards having the power to recommend, create, or modify land planning or zoning within a political subdivision, except for citizen advisory committees, technical coordinating committees, and similar groups who only have the power to make recommendations to planning or zoning boards, and except for representatives of a military installation acting on behalf of all military installations within that jurisdiction; pension or retirement boards empowered to invest pension or retirement funds or determine entitlement to or amount of pensions or other retirement benefits, and the Pinellas County Construction Licensing Board.

6) Any appointed member of a local government board who is required to file a statement of financial interests by the appointing authority or the enabling legislation, ordinance, or resolution creating the board.

7) Persons holding any of these positions in local government: mayor; county or city manager; chief administrative employee or finance director of a county, municipality, or other political subdivision; county or municipal attorney; chief county or municipal building inspector; county

or municipal water resources coordinator; county or municipal pollution control director; county or municipal environmental control director; county or municipal administrator with power to grant or deny a land development permit; chief of police; fire chief; municipal clerk; appointed district school superintendent; community college president; district medical examiner; purchasing agent (regardless of title) having the authority to make any purchase exceeding \$35,000 for the local governmental unit.

8) Officers and employees of entities serving as chief administrative officer of a political subdivision.

9) Members of governing boards of charter schools operated by a city or other public entity.

10) Employees in the office of the Governor or of a Cabinet member who are exempt from the Career Service System, excluding secretarial, clerical, and similar positions.

11) The following positions in each state department, commission, board, or council: Secretary, Assistant or Deputy Secretary, Executive Director, Assistant or Deputy Executive Director, and anyone having the power normally conferred upon such persons, regardless of title.

12) The following positions in each state department or division: Director, Assistant or Deputy Director, Bureau Chief, and any person having the power normally conferred upon such persons, regardless of title.

13) Assistant State Attorneys, Assistant Public Defenders, criminal conflict and civil regional counsel, and assistant criminal conflict and civil regional counsel, Public Counsel, full-time state employees serving as counsel or assistant counsel to a state agency, administrative law judges, and hearing officers.

14) The Superintendent or Director of a state mental health institute established for training and research in the mental health field, or any major state institution or facility established for corrections, training, treatment, or rehabilitation.

15) State agency Business Managers, Finance and Accounting Directors, Personnel Officers, Grant Coordinators, and purchasing agents (regardless of title) with power to make a purchase exceeding \$35,000.

16) The following positions in legislative branch agencies: each employee (other than those employed in maintenance, clerical, secretarial, or similar positions and legislative assistants exempted by the presiding officer of their house); and each employee of the Commission on Ethics.

17) Each member of the governing body of a "large-hub commercial service airport," as defined in Section 112.3144(1)(c), Florida Statutes, except for members required to comply with the financial disclosure requirements of s. 8, Article II of the State Constitution.

## **INSTRUCTIONS FOR COMPLETING FORM 1:**

**INTRODUCTORY INFORMATION** (Top of Form): If your name, mailing address, public agency, and position are already printed on the form, you do not need to provide this information unless it should be changed. To change any of this information, write the correct information on the form, and contact your agency's financial disclosure coordinator. You can find your coordinator on the Commission on Ethics website: [www.ethics.state.fl.us](http://www.ethics.state.fl.us).

**NAME OF AGENCY:** The name of the governmental unit which you serve or served, by which you are or were employed, or for which you are a candidate.

**DISCLOSURE PERIOD:** The "disclosure period" for your report is the calendar year ending December 31, 2022.

**OFFICE OR POSITION HELD OR SOUGHT:** The title of the office or position you hold, are seeking, or held during the disclosure period even if you have since left that position. If you are a candidate for office or are a new employee or appointee, check the appropriate box.

**PUBLIC RECORD:** The disclosure form and everything attached to it is a public record. Your social security number, bank account, debit, charge, and credit card numbers are not required and you should redact them from any documents you file. If you are an active or former officer or employee listed in Section 119.071, F.S., whose home address is exempt from disclosure, the Commission will maintain that confidentiality if you submit a written and notarized request.

## MANNER OF CALCULATING REPORTABLE INTEREST

Filers have the option of reporting based on either thresholds that are comparative (usually, based on percentage values) or thresholds that are based on absolute dollar values. The instructions on the following pages specifically describe the different thresholds. Check the box that reflects the choice you have made. You must use the type of threshold you have chosen for each part of the form. In other words, if you choose to report based on absolute dollar value thresholds, you cannot use a percentage threshold on any part of the form.

### **IF YOU HAVE CHOSEN DOLLAR VALUE THRESHOLDS THE FOLLOWING INSTRUCTIONS APPLY**

#### **PART A — PRIMARY SOURCES OF INCOME**

[Required by s. 112.3145(3)(b)1, F.S.]

Part A is intended to require the disclosure of your principal sources of income during the disclosure period. You do not have to disclose any public salary or public position(s). The income of your spouse need not be disclosed; however, if there is joint income to you and your spouse from property you own jointly (such as interest or dividends from a bank account or stocks), you should disclose the source of that income if it exceeded the threshold.

Please list in this part of the form the name, address, and principal business activity of each source of your income which exceeded \$2,500 of gross income received by you in your own name or by any other person for your use or benefit.

"Gross income" means the same as it does for income tax purposes, even if the income is not actually taxable, such as interest on tax-free bonds. Examples include: compensation for services, income from business, gains from property dealings, interest, rents, dividends, pensions, IRA distributions, social security, distributive share of partnership gross income, and alimony if considered gross income under federal law, but not child support.

Examples:

- If you were employed by a company that manufactures computers and received more than \$2,500, list the name of the company, its address, and its principal business activity (computer manufacturing).
- If you were a partner in a law firm and your distributive share of partnership gross income exceeded \$2,500, list the name of the firm, its address, and its principal business activity (practice of law).
- If you were the sole proprietor of a retail gift business and your gross income from the business exceeded \$2,500, list the name of the business, its address, and its principal business activity (retail gift sales).
- If you received income from investments in stocks and bonds, list each individual company from which you derived more than \$2,500. Do not aggregate all of your investment income.
- If more than \$2,500 of your gross income was gain from the sale of property (not just the selling price), list as a source of income the purchaser's name, address and principal business activity. If the purchaser's identity is unknown, such as where securities listed on an exchange are sold through a brokerage firm, the source of income should be listed as "sale of (name of company) stock," for example.
- If more than \$2,500 of your gross income was in the form of interest from one particular financial institution (aggregating interest from all CD's, accounts, etc., at that institution), list the name of the institution, its address, and its principal business activity.

#### **PART B — SECONDARY SOURCES OF INCOME**

[Required by s. 112.3145(3)(b)2, F.S.]

This part is intended to require the disclosure of major customers, clients, and other sources of income to businesses in which you own an interest. It is not for reporting income from second jobs. That kind of income should be reported in Part A "Primary Sources of Income," if it meets the reporting threshold. If you will not have anything to report unless, during the disclosure period:

- (1) You owned (either directly or indirectly in the form of an equitable

or beneficial interest) more than 5% of the total assets or capital stock of a business entity (a corporation, partnership, LLC, limited partnership, proprietorship, joint venture, trust, firm, etc., doing business in Florida); **and,**

- (2) You received more than \$5,000 of your gross income during the disclosure period from that business entity.

If your interests and gross income exceeded these thresholds, then for that business entity you must list every source of income to the business entity which exceeded 10% of the business entity's gross income (computed on the basis of the business entity's most recently completed fiscal year), the source's address, and the source's principal business activity.

Examples:

- You are the sole proprietor of a dry cleaning business, from which you received more than \$5,000. If only one customer, a uniform rental company, provided more than 10% of your dry cleaning business, you must list the name of the uniform rental company, its address, and its principal business activity (uniform rentals).
- You are a 20% partner in a partnership that owns a shopping mall and your partnership income exceeded the above thresholds. List each tenant of the mall that provided more than 10% of the partnership's gross income and the tenant's address and principal business activity.

#### **PART C — REAL PROPERTY**

[Required by s. 112.3145(3)(b)3, F.S.]

In this part, list the location or description of all real property in Florida in which you owned directly or indirectly at any time during the disclosure period in excess of 5% of the property's value. You are not required to list your residences. You should list any vacation homes if you derive income from them.

Indirect ownership includes situations where you are a beneficiary of a trust that owns the property, as well as situations where you own more than 5% of a partnership or corporation that owns the property. The value of the property may be determined by the most recently assessed value for tax purposes, in the absence of a more accurate fair market value.

The location or description of the property should be sufficient to enable anyone who looks at the form to identify the property. A street address should be used, if one exists.

#### **PART D — INTANGIBLE PERSONAL PROPERTY**

[Required by s. 112.3145(3)(b)3, F.S.]

Describe any intangible personal property that, at any time during the disclosure period, was worth more than \$10,000 and state the business entity to which the property related. Intangible personal property includes things such as cash on hand, stocks, bonds, certificates of deposit, vehicle leases, interests in businesses, beneficial interests in trusts, money owed you (including, but not limited to, loans made as a candidate to your own campaign), Deferred Retirement Option Program (DROP) accounts, the Florida Prepaid College Plan, and bank accounts in which you have an ownership interest. Intangible personal property also includes investment products held in IRAs, brokerage accounts, and the Florida College Investment Plan. Note that the product contained in a brokerage account, IRA, or the Florida College Investment Plan is your asset—not the account or plan itself. Things like automobiles and houses you own, jewelry, and paintings are not intangible property. Intangibles relating to the same business entity may be aggregated; for example, CDs and savings accounts with the same bank. Property owned as tenants by the entirety or as joint tenants with right of survivorship, including bank accounts owned in such a manner, should be valued at 100%. The value of a leased vehicle is the vehicle's present value minus the lease residual (a number found on the lease document).

## PART E — LIABILITIES

[Required by s. 112.3145(3)(b)4, F.S.]

List the name and address of each creditor to whom you owed more than \$10,000 at any time during the disclosure period. The amount of the liability of a vehicle lease is the sum of any past-due payments and all unpaid prospective lease payments. You are not required to list the amount of any debt. You do not have to disclose credit card and retail installment accounts, taxes owed (unless reduced to a judgment), indebtedness on a life insurance policy owed to the company of issuance, or contingent liabilities. A "contingent liability" is one that will become an actual liability only when one or more future events occur or fail to occur, such as where you are liable only as a guarantor, surety, or endorser on a promissory note. If you are a "co-maker" and are jointly liable or jointly and severally liable, then it is not a contingent liability.

## PART F — INTERESTS IN SPECIFIED BUSINESSES

[Required by s. 112.3145(7), F.S.]

The types of businesses covered in this disclosure include: state and federally chartered banks; state and federal savings and loan associations; cemetery companies; insurance companies; mortgage companies; credit unions; small loan companies; alcoholic beverage licensees; pari-mutuel wagering companies, utility companies, entities controlled by the Public Service Commission; and entities granted a franchise to operate by either a city or a county government.

Disclose in this part the fact that you owned during the disclosure

period an interest in, or held any of certain positions with the types of businesses listed above. You must make this disclosure if you own or owned (either directly or indirectly in the form of an equitable or beneficial interest) at any time during the disclosure period more than 5% of the total assets or capital stock of one of the types of business entities listed above. You also must complete this part of the form for each of these types of businesses for which you are, or were at any time during the disclosure period, an officer, director, partner, proprietor, or agent (other than a resident agent solely for service of process).

If you have or held such a position or ownership interest in one of these types of businesses, list the name of the business, its address and principal business activity, and the position held with the business (if any). If you own(ed) more than a 5% interest in the business, indicate that fact and describe the nature of your interest.

## PART G — TRAINING CERTIFICATION

[Required by s. 112.3142, F.S.]

If you are a Constitutional or elected municipal officer, appointed school superintendent, or a commissioner of a community redevelopment agency created under Part III, Chapter 163 whose service began before March 31 of the year for which you are filing, you are required to complete four hours of ethics training which addresses Article II, Section 8 of the Florida Constitution, the Code of Ethics for Public Officers and Employees, and the public records and open meetings laws of the state. You are required to certify on this form that you have taken such training.

# IF YOU HAVE CHOSEN COMPARATIVE (PERCENTAGE) THRESHOLDS THE FOLLOWING INSTRUCTIONS APPLY

## PART A — PRIMARY SOURCES OF INCOME

[Required by s. 112.3145(3)(a)1, F.S.]

Part A is intended to require the disclosure of your principal sources of income during the disclosure period. You do not have to disclose any public salary or public position(s), but income from these public sources should be included when calculating your gross income for the disclosure period. The income of your spouse need not be disclosed; however, if there is joint income to you and your spouse from property you own jointly (such as interest or dividends from a bank account or stocks), you should include all of that income when calculating your gross income and disclose the source of that income if it exceeded the threshold.

Please list in this part of the form the name, address, and principal business activity of each source of your income which exceeded 5% of the gross income received by you in your own name or by any other person for your benefit or use during the disclosure period.

"Gross income" means the same as it does for income tax purposes, even if the income is not actually taxable, such as interest on tax-free bonds. Examples include: compensation for services, income from business, gains from property dealings, interest, rents, dividends, pensions, IRA distributions, social security, distributive share of partnership gross income, and alimony if considered gross income under federal law, but not child support.

Examples:

— If you were employed by a company that manufactures computers and received more than 5% of your gross income from the company, list the name of the company, its address, and its principal business activity (computer manufacturing).

— If you were a partner in a law firm and your distributive share of partnership gross income exceeded 5% of your gross income, then list the name of the firm, its address, and its principal business activity (practice of law).

— If you were the sole proprietor of a retail gift business and your gross income from the business exceeded 5% of your total gross income, list the name of the business, its address, and its principal business activity (retail gift sales).

— If you received income from investments in stocks and

bonds, list each individual company from which you derived more than 5% of your gross income. Do not aggregate all of your investment income.

— If more than 5% of your gross income was gain from the sale of property (not just the selling price), list as a source of income the purchaser's name, address, and principal business activity. If the purchaser's identity is unknown, such as where securities listed on an exchange are sold through a brokerage firm, the source of income should be listed as "sale of (name of company) stock," for example.

— If more than 5% of your gross income was in the form of interest from one particular financial institution (aggregating interest from all CD's, accounts, etc., at that institution), list the name of the institution, its address, and its principal business activity.

## PART B — SECONDARY SOURCES OF INCOME

[Required by s. 112.3145(3)(a)2, F.S.]

This part is intended to require the disclosure of major customers, clients, and other sources of income to businesses in which you own an interest. It is not for reporting income from second jobs. That kind of income should be reported in Part A, "Primary Sources of Income," if it meets the reporting threshold. You will **not** have anything to report **unless** during the disclosure period:

(1) You owned (either directly or indirectly in the form of an equitable or beneficial interest) more than 5% of the total assets or capital stock of a business entity (a corporation, partnership, LLC, limited partnership, proprietorship, joint venture, trust, firm, etc., doing business in Florida); **and,**

(2) You received more than 10% of your gross income from that business entity; **and,**

(3) You received more than \$1,500 in gross income from that business entity.

If your interests and gross income exceeded these thresholds, then for that business entity you must list every source of income to the business entity which exceeded 10% of the business entity's gross income (computed on the basis of the business entity's most recently completed fiscal year), the source's address, and the source's principal business activity.

Examples:

- You are the sole proprietor of a dry cleaning business, from which you received more than 10% of your gross income—an amount that was more than \$1,500. If only one customer, a uniform rental company, provided more than 10% of your dry cleaning business, you must list the name of the uniform rental company, its address, and its principal business activity (uniform rentals).
- You are a 20% partner in a partnership that owns a shopping mall and your partnership income exceeded the thresholds listed above. You should list each tenant of the mall that provided more than 10% of the partnership's gross income, and the tenant's address and principal business activity.

## PART C — REAL PROPERTY

[Required by s. 112.3145(3)(a)3, F.S.]

In this part, list the location or description of all real property in Florida in which you owned directly or indirectly at any time during the disclosure period in excess of 5% of the property's value. You are not required to list your residences. You should list any vacation homes, if you derive income from them.

Indirect ownership includes situations where you are a beneficiary of a trust that owns the property, as well as situations where you own more than 5% of a partnership or corporation that owns the property. The value of the property may be determined by the most recently assessed value for tax purposes, in the absence of a more accurate fair market value.

The location or description of the property should be sufficient to enable anyone who looks at the form to identify the property. A street address should be used, if one exists.

## PART D — INTANGIBLE PERSONAL PROPERTY

[Required by s. 112.3145(3)(a)3, F.S.]

Describe any intangible personal property that, at any time during the disclosure period, was worth more than 10% of your total assets, and state the business entity to which the property related. Intangible personal property includes things such as cash on hand, stocks, bonds, certificates of deposit, vehicle leases, interests in businesses, beneficial interests in trusts, money owed you (including, but not limited to, loans made as a candidate to your own campaign), Deferred Retirement Option Program (DROP) accounts, the Florida Prepaid College Plan, and bank accounts in which you have an ownership interest. Intangible personal property also includes investment products held in IRAs, brokerage accounts, and the Florida College Investment Plan. Note that the product contained in a brokerage account, IRA, or the Florida College Investment Plan is your asset—not the account or plan itself. Things like automobiles and houses you own, jewelry, and paintings are not intangible property. Intangibles relating to the same business entity may be aggregated; for example, CD's and savings accounts with the same bank.

Calculations: To determine whether the intangible property exceeds 10% of your total assets, total the fair market value of all of your assets (including real property, intangible property, and tangible personal property such as jewelry, furniture, etc.). When making this calculation, do not subtract any liabilities (debts) that may relate to the property. Multiply the total figure by 10% to arrive at the disclosure threshold. List only the intangibles that exceed this threshold amount. The value of a leased vehicle is the vehicle's present value minus the lease residual (a number which can be found on the lease document). Property that is only jointly owned property should be valued according to the percentage of your joint ownership. Property owned as tenants by the entirety or as joint tenants with right of survivorship, including bank accounts owned in such a manner, should be valued at 100%. None of your calculations or the value of the property have to be disclosed on the form.

Example: You own 50% of the stock of a small corporation that is worth \$100,000, the estimated fair market value of your home and other property (bank accounts, automobile, furniture, etc.) is \$200,000. As your total assets are worth \$250,000, you must disclose intangibles worth over \$25,000. Since the value of the stock exceeds this threshold, you should list "stock" and the name of the corporation. If your accounts with a particular bank exceed \$25,000, you should list "bank accounts" and bank's name.

## PART E — LIABILITIES

[Required by s. 112.3145(3)(b)4, F.S.]

List the name and address of each creditor to whom you owed any amount that, at any time during the disclosure period, exceeded your net worth. You are not required to list the amount of any debt or your net worth. You do not have to disclose: credit card and retail installment accounts, taxes owed (unless reduced to a judgment), indebtedness on a life insurance policy owed to the company of issuance, or contingent liabilities. A "contingent liability" is one that will become an actual liability only when one or more future events occur or fail to occur, such as where you are liable only as a guarantor, surety, or endorser on a promissory note. If you are a "co-maker" and are jointly liable or jointly and severally liable, it is not a contingent liability.

Calculations: To determine whether the debt exceeds your net worth, total all of your liabilities (including promissory notes, mortgages, credit card debts, judgments against you, etc.). The amount of the liability of a vehicle lease is the sum of any past-due payments and all unpaid prospective lease payments. Subtract the sum total of your liabilities from the value of all your assets as calculated above for Part D. This is your "net worth." List each creditor to whom your debt exceeded this amount unless it is one of the types of indebtedness listed in the paragraph above (credit card and retail installment accounts, etc.). Joint liabilities with others for which you are "jointly and severally liable," meaning that you may be liable for either your part or the whole of the obligation, should be included in your calculations at 100% of the amount owed.

Example: You owe \$15,000 to a bank for student loans, \$5,000 for credit card debts, and \$60,000 (with spouse) to a savings and loan for a home mortgage. Your home (owned by you and your spouse) is worth \$80,000 and your other property is worth \$20,000. Since your net worth is \$20,000 (\$100,000 minus \$80,000), you must report only the name and address of the savings and loan.

## PART F — INTERESTS IN SPECIFIED BUSINESSES

[Required by s. 112.3145(7), F.S.]

The types of businesses covered in this disclosure include: state and federally chartered banks; state and federal savings and loan associations; cemetery companies; insurance companies; mortgage companies; credit unions; small loan companies; alcoholic beverage licensees; pari-mutuel wagering companies, utility companies, entities controlled by the Public Service Commission; and entities granted a franchise to operate by either a city or a county government.

Disclose in this part the fact that you owned during the disclosure period an interest in, or held any of certain positions with, the types of businesses listed above. You are required to make this disclosure if you own or owned (either directly or indirectly in the form of an equitable or beneficial interest) at any time during the disclosure period more than 5% of the total assets or capital stock of one of the types of business entities listed above. You also must complete this part of the form for each of these types of businesses for which you are, or were at any time during the disclosure period, an officer, director, partner, proprietor, or agent (other than a resident agent solely for service of process).

If you have or held such a position or ownership interest in one of these types of businesses, list the name of the business, its address and principal business activity, and the position held with the business (if any). If you own(ed) more than a 5% interest in the business, indicate that fact and describe the nature of your interest.

## PART G — TRAINING CERTIFICATION

[Required by s. 112.3142, F.S.]

If you are a Constitutional or elected municipal officer, appointed school superintendent, or a commissioner of a community redevelopment agency created under Part III, Chapter 163 whose service began before March 31 of the year for which you are filing, you are required to complete four hours of ethics training which addresses Article II, Section 8 of the Florida Constitution, the Code of Ethics for Public Officers and Employees, and the public records and open meetings laws of the state. You are required to certify on this form that you have taken such training.

# FORM 8B MEMORANDUM OF VOTING CONFLICT FOR COUNTY, MUNICIPAL, AND OTHER LOCAL PUBLIC OFFICERS

LAST NAME—FIRST NAME—MIDDLE NAME <b>[Board Member Name]</b>	NAME OF BOARD, COUNCIL, COMMISSION, AUTHORITY, OR COMMITTEE <b>Board of Supervisors</b>
MAILING ADDRESS <b>[Board Member Address]</b>	THE BOARD, COUNCIL, COMMISSION, AUTHORITY OR COMMITTEE ON WHICH I SERVE IS A UNIT OF: <input type="checkbox"/> CITY <input type="checkbox"/> COUNTY <input checked="" type="checkbox"/> OTHER LOCAL AGENCY
CITY _____ COUNTY _____	NAME OF POLITICAL SUBDIVISION: <b>Currents Community Development District</b>
DATE ON WHICH VOTE OCCURRED <b>On going basis</b>	MY POSITION IS: <input checked="" type="checkbox"/> ELECTIVE <input type="checkbox"/> APPOINTIVE

## WHO MUST FILE FORM 8B

This form is for use by any person serving at the county, city, or other local level of government on an appointed or elected board, council, commission, authority, or committee. It applies to members of advisory and non-advisory bodies who are presented with a voting conflict of interest under Section 112.3143, Florida Statutes.

Your responsibilities under the law when faced with voting on a measure in which you have a conflict of interest will vary greatly depending on whether you hold an elective or appointive position. For this reason, please pay close attention to the instructions on this form before completing and filing the form.

## INSTRUCTIONS FOR COMPLIANCE WITH SECTION 112.3143, FLORIDA STATUTES

A person holding elective or appointive county, municipal, or other local public office **MUST ABSTAIN** from voting on a measure which would inure to his or her special private gain or loss. Each elected or appointed local officer also **MUST ABSTAIN** from knowingly voting on a measure which would inure to the special gain or loss of a principal (other than a government agency) by whom he or she is retained (including the parent, subsidiary, or sibling organization of a principal by which he or she is retained); to the special private gain or loss of a relative; or to the special private gain or loss of a business associate. Commissioners of community redevelopment agencies (CRAs) under Sec. 163.356 or 163.357, F.S., and officers of independent special tax districts elected on a one-acre, one-vote basis are not prohibited from voting in that capacity.

For purposes of this law, a “relative” includes only the officer’s father, mother, son, daughter, husband, wife, brother, sister, father-in-law, mother-in-law, son-in-law, and daughter-in-law. A “business associate” means any person or entity engaged in or carrying on a business enterprise with the officer as a partner, joint venturer, coowner of property, or corporate shareholder (where the shares of the corporation are not listed on any national or regional stock exchange).

\* \* \* \* \*

### ELECTED OFFICERS:

In addition to abstaining from voting in the situations described above, you must disclose the conflict:

PRIOR TO THE VOTE BEING TAKEN by publicly stating to the assembly the nature of your interest in the measure on which you are abstaining from voting; *and*

WITHIN 15 DAYS AFTER THE VOTE OCCURS by completing and filing this form with the person responsible for recording the minutes of the meeting, who should incorporate the form in the minutes.

\* \* \* \* \*

### APPOINTED OFFICERS:

Although you must abstain from voting in the situations described above, you are not prohibited by Section 112.3143 from otherwise participating in these matters. However, you must disclose the nature of the conflict before making any attempt to influence the decision, whether orally or in writing and whether made by you or at your direction.

**IF YOU INTEND TO MAKE ANY ATTEMPT TO INFLUENCE THE DECISION PRIOR TO THE MEETING AT WHICH THE VOTE WILL BE TAKEN:**

- You must complete and file this form (before making any attempt to influence the decision) with the person responsible for recording the minutes of the meeting, who will incorporate the form in the minutes. (Continued on page 2)

## APPOINTED OFFICERS (continued)

- A copy of the form must be provided immediately to the other members of the agency.
- The form must be read publicly at the next meeting after the form is filed.

IF YOU MAKE NO ATTEMPT TO INFLUENCE THE DECISION EXCEPT BY DISCUSSION AT THE MEETING:

- You must disclose orally the nature of your conflict in the measure before participating.
- You must complete the form and file it within 15 days after the vote occurs with the person responsible for recording the minutes of the meeting, who must incorporate the form in the minutes. A copy of the form must be provided immediately to the other members of the agency, and the form must be read publicly at the next meeting after the form is filed.

## DISCLOSURE OF LOCAL OFFICER'S INTEREST

I, [Board Member Name], hereby disclose that on an on going basis, 20      :

(a) A measure came or will come before my agency which (check one or more)

inured to my special private gain or loss;

inured to the special gain or loss of my business associate, \_\_\_\_\_ ;

inured to the special gain or loss of my relative, \_\_\_\_\_ ;

inured to the special gain or loss of [Name of Landowner or Developer Employer of Business Affiliate], by whom I am retained; or

inured to the special gain or loss of \_\_\_\_\_, which is the parent subsidiary, or sibling organization or subsidiary of a principal which has retained me.

(b) The measure before my agency and the nature of my conflicting interest in the measure is as follows:

This Form 8B is intended as a disclosure filing with the Currents Community Development District ("District") and intended to be placed in the official records of the District. The undersigned is a Supervisor on the Board of Supervisors of the District (the "Board"). Section 190.007(1), Florida Statutes provides that "[i]t shall not be a conflict of interest under chapter 112 for a board member or the district manager or another employee of the district to be a stockholder, officer or employee of a landowner or of an entity affiliated with a landowner." This Form 8B is being filed with the District for the purposes of putting the public and other Supervisors of the District on notice that the undersigned is an employee and/or affiliate of Taylor Morrison of Florida, Inc. (and is affiliates), the landowner and/or developer of the Esplanade by the Islands community located within the District (collectively, "TM"). It is recognized that, by virtue of my service on the Board and the nature of the District's responsibilities, the Board and the District will be required to consider and vote upon a number of measures over time that might inure, or be perceived to inure, to the special private gain or loss of TM. As such, consistent with the provisions of Section 190.007, Florida Statutes and other provision of Florida law, the undersigned desires to make a disclosure of the undersigned's employment and/or affiliation with TM.

If disclosure of specific information would violate confidentiality or privilege pursuant to law or rules governing attorneys, a public officer, who is also an attorney, may comply with the disclosure requirements of this section by disclosing the nature of the interest in such a way as to provide the public with notice of the conflict.

\_\_\_\_\_  
Date Filed

\_\_\_\_\_  
Signature

NOTICE: UNDER PROVISIONS OF FLORIDA STATUTES §112.317, A FAILURE TO MAKE ANY REQUIRED DISCLOSURE CONSTITUTES GROUNDS FOR AND MAY BE PUNISHED BY ONE OR MORE OF THE FOLLOWING: IMPEACHMENT, REMOVAL OR SUSPENSION FROM OFFICE OR EMPLOYMENT, DEMOTION, REDUCTION IN SALARY, REPRIMAND, OR A CIVIL PENALTY NOT TO EXCEED \$10,000.

**RESOLUTION 2023-5**

**A RESOLUTION DESIGNATING CERTAIN OFFICERS OF THE CURRENTS COMMUNITY DEVELOPMENT DISTRICT; PROVIDING FOR SEVERABILITY AND INVALID PROVISIONS; PROVIDING FOR CONFLICT AND PROVIDING FOR AN EFFECTIVE DATE.**

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

**WHEREAS**, pursuant to Chapter 190, Florida Statutes, the Board of Supervisors (“Board”) shall organize by election of its members as Chairperson and by directing a Secretary, and such other officers as the Board may deem necessary.

**WHEREAS**, the Board of Supervisors of the Currents Community Development District desire to appoint the below recited person(s) to the offices specified.

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

**SECTION 1. DESIGNATION OF OFFICERS OF THE DISTRICT.** The following persons are appointed to the offices shown.

OFFICE	NAME OF OFFICE HOLDER
CHAIRPERSON	CHARLES COOK
VICE-CHAIRPERSON	TRISHA SING
ASSISTANT SECRETARY	VACANT
ASSISTANT SECRETARY	BRIAN KELLER
ASSISTANT SECRETARY	TANYA HOLDEN
SECRETARY & TREASURER	JAMES P. WARD

**SECTION 2. SEVERABILITY AND INVALID PROVISIONS.** If any one of the covenants, agreements or provisions herein contained shall be held contrary to any express provision of law or contract to the policy of express law, but not expressly prohibited or against public policy, or shall for any reason whatsoever be held invalid, then such covenants, agreements or provisions shall be null and void and shall be deemed separable from the remaining covenants, agreements or provisions and shall in no way effect the validity of the other provisions hereof.

**SECTION 3. CONFLICT.** That all Sections or parts of Sections of any Resolutions, Agreements, or actions of the Board of Supervisor’s in conflict are hereby repealed to the extent of such conflict.

**SECTION 4. PROVIDING FOR AN EFFECTIVE DATE.** This Resolution shall become effective immediately upon passage.

**RESOLUTION 2023-5**

**A RESOLUTION DESIGNATING CERTAIN OFFICERS OF THE CURRENTS COMMUNITY DEVELOPMENT DISTRICT; PROVIDING FOR SEVERABILITY AND INVALID PROVISIONS; PROVIDING FOR CONFLICT AND PROVIDING FOR AN EFFECTIVE DATE.**

**PASSED AND ADOPTED** this 13th day of April 2023

**ATTEST:**

**Currents Community Development District**

\_\_\_\_\_  
James P. Ward, Secretary

\_\_\_\_\_  
Charles Cook, Chairperson

1  
2  
3  
4  
5  
6  
7  
8

**MINUTES OF MEETING  
CURRENTS  
COMMUNITY DEVELOPMENT DISTRICT**

9  
10  
11  
12  
13  
14  
15

The Regular Meeting of the Board of Supervisors of the Currents Community Development District was held on Thursday, February 9, 2023, at 9:30 a.m. at the offices of Coleman, Yovanovich & Koester, 4001 Tamiami Trail North, Suite 300, Naples, Florida 34103.

16  
17  
18  
19

**Landowners Present:**

20  
21  
22  
23  
24  
25  
26

Charles Cook	Chairperson
Trish Sing	Vice Chairperson
Clayton Wasson	Assistant Secretary
Tonya Holden	Assistant Secretary
Brian Keller	Assistant Secretary

27  
28  
29  
30  
31

**Also present were:**

32  
33  
34  
35  
36

Greg Urbancic	District Attorney
Jackie LaRocque	District Engineer

37  
38  
39  
40  
41  
42

**Audience:**

43  
44  
45

All resident's names were not included with the minutes. If a resident did not identify themselves or the audio file did not pick up the name, the name was not recorded in these minutes.

**PORTIONS OF THIS MEETING WERE TRANSCRIBED VERBATIM. ALL VERBATIM PORTIONS WERE TRANSCRIBED IN *ITALICS*.**

46  
47  
48  
49  
50  
51  
52

**FIRST ORDER OF BUSINESS**

**Call to Order**

53  
54  
55  
56  
57

Mr. James P. Ward called the meeting to order at approximately 9:44 a.m. He reported all Members of the Board were present, constituting a quorum.

58  
59  
60  
61  
62  
63  
64

**SECOND ORDER OF BUSINESS**

**Consideration of Minutes**

65  
66  
67  
68  
69  
70  
71

**I. November 1, 2022 – Landowners Meeting**

72  
73  
74  
75  
76  
77  
78

**II. November 1, 2022 – Regular Meeting**

79  
80  
81  
82  
83  
84  
85

Mr. Ward asked if there were any corrections or deletions to the Landowners Meeting Minutes; hearing none, he called for a motion.



93 *process is, we are not really being harmed by cleaning up these edges on these lakes and slightly*  
 94 *relocating them. That’s the basis here. What this Resolution is intending to do is allow us to go forward*  
 95 *and do that cleanup of those edges. So, we have the one set of legal descriptions for out of the District*  
 96 *and into the District, and the net is shown. So, Jackie I don’t know if you want to add anything?*

97  
 98 *Jackie LaRocque: You covered most of it, Greg. As Greg stated, when we were working on rev 3 of*  
 99 *whatever the Master Site Plan was with Taylor Morrison, we sold the lakes to the District. Now that we*  
 100 *have evolved the Master Site Plan with Taylor Morrison and are moving things forward, lakes have*  
 101 *shifted, future land areas have shifted, so the original lake areas hit some future lots, things like that, so*  
 102 *it's just a cleanup of releasing the land that the District had previously owned or owns today and*  
 103 *replacing it with the new lakes, the future development lakes, on all the areas outside of the Phase 1. As*  
 104 *Greg said, currently it is a net plus on the lake acreage for the District, so there is no loss in land and no*  
 105 *loss in water management area.*

106  
 107 *Mr. Cook: Have you resolved the conveyance issues?*

108  
 109 *Mr. Urbancic: We are still working through that, but I think that’s part of what we can clean up. If we*  
 110 *want to go forward with the authorization, or you want to continue this until the next meeting that’s fine*  
 111 *too, but the Resolution is in the Agenda Package today.*

112  
 113 *Mr. Cook: The Resolution would just allow us to facilitate the swap?*

114  
 115 *Mr. Urbancic: Correct. It just acknowledges that we are doing out and in and then authorizes us to finish*  
 116 *that and authorizes the Chair to execute whatever is necessary.*

117  
 118 **On MOTION made by Charles Cook, seconded by Tonya Holden, and**  
 119 **with all in favor, Resolution 2023-3 was adopted, and the Chair was**  
 120 **authorized to sign.**

121  
 122  
 123 **FIFTH ORDER OF BUSINESS**

**Staff Reports**

124  
 125 **I. District Attorney**

126  
 127 **a) Form 8B Conflict of interest for Taylor Morrison Board Members**

128  
 129 *Mr. Greg Urbancic: One of the things that come up oftentimes in Districts is conflicts of interest*  
 130 *when we are voting on items. What’s a little unusual under Chapter 190, there is an exception that*  
 131 *you can essentially be affiliated with the landowner and it does not necessarily constitute a conflict*  
 132 *of interest. When a person as a government official normally has a conflict of interest, they would*  
 133 *file this Form 8B, and it would be filed with the Minutes of the Meeting. So, in other words, if I*  
 134 *were just a normal Supervisor, and I owned a lake management company, and we were taking up*  
 135 *a lake management contract, I would announce my conflict, I would abstain, and I would fill out*  
 136 *this form saying the District is doing business with this company, I abstain from the vote because I*  
 137 *own this company. Now, you're all in interesting positions because of your affiliation with Taylor*  
 138 *Morrison, but there is an exclusion in the statute saying that if you are affiliated with the*  
 139 *landowner, that’s essentially the developer, it doesn’t technically constitute a conflict. In those*

140 situations you don't really need to file a Form 8B because essentially everything we are doing is  
 141 somewhat of a conflict in that sense, but it is exempted by statute. We thought it was a good idea  
 142 in some of our internal discussions and discussions with the Chair to make a disclosure for purposes  
 143 of the record that we are an employee, or otherwise affiliated with the developer, and that way we  
 144 will file that with the public record, and we will start doing this on an annual basis, that way there  
 145 is no question that we are falling within that exemption under Chapter 190. This is basically  
 146 informing everyone that "Hey, I don't have a specific conflict, but I am affiliated with the  
 147 landowner, and therefore, I am falling under this specific exemption under the statute." That way,  
 148 if someone wants to review our minutes and records, they will find this form in there.

149  
 150 Mr. Cook: I think this came out in some other Districts where that accusation was made, there was  
 151 a conflict of interest.

152  
 153 Mr. Urbancic: I think any time people can make an allegation of "hey, you had a voting conflict."  
 154 "No, I didn't, here's the exemption under the statute." "Well, how did I know you were a  
 155 landowner or affiliated with the landowner?" In other words, this is okay, we are going to  
 156 document it, and if you want to review our records it's there. So, you are all public officials, you  
 157 will each fill it out, make this pronouncement, sign it, and Jim will put it in the record.

158  
 159 Mr. Ward: Just for the record, you all have been provided an original of the Form 8B. I ask that  
 160 you please fill it out now, sign it, and return it to me, and I will include it as a part of the record.

161  
 162 Mr. Urbancic: What we did is, I drafted a paragraph. On the second page of that is a specific  
 163 paragraph that outlines what I just said, that basically you are an employee or affiliate with Taylor  
 164 Morrison and therefore, you fall under that exemption.

165  
 166 Discussion ensued regarding the proper way to fill out Form 8B.

167  
 168 Mr. Cook: Jim, at what point will we have a resident Board Member?

169  
 170 Mr. Ward: As of April of 2023, when I get the new report, if it hits the 250 mark you will start the  
 171 transition in 2024.

172  
 173 Mr. Cook: How do we go about finding that person? Do we put an RFP out?

174  
 175 Mr. Ward: The process is, in June we actually advertise that there will be an election in November  
 176 of 2024, and they will have the ability to go down to the Supervisor of Elections Office in Collier  
 177 County and register for that Seat. If Taylor Morrison has a couple of people who might be  
 178 interested, those people would still have to go down there and go through that process. As long as  
 179 they qualify, if no one else runs for the specific Seat, the one person automatically wins that Seat,  
 180 and then they will be seated on the board in November of 2024.

181  
 182 Mr. Urbancic: It will still be only two seats at that time. We will still have the others. Two won't  
 183 be up for election, and one will be a landowner election at that time, so given you will still likely be  
 184 the majority landowner, you will still be in control.

185  
 186 **II. District Engineer**

187

188 No report.

189

190 **III. District Manager**

191 **a) Important Board Meeting Dates for Balance of Fiscal Year 2023**

192 **1. Submission, Approval of Proposed Budget, and Setting of the Budget Adoption Public**  
 193 **Hearing: April 13, 2023, 9:30 A.M.**

194 **2. Public Hearing: FY2024 Budget Adoption – July 13, 2023, 9:30 A.M.**

195 **b) Form 8B Reminder**

196 **c) Financial Statement for period ending November 30, 2022 (unaudited)**

197 **d) Financial Statement for period ending December 31, 2022 (unaudited)**

198

199 *Mr. Ward: We will likely start our Budget process for this District in April, maybe March,*  
 200 *depending upon when I finish the preparation of it.*

201

202

203 **SIXTH ORDER OF BUSINESS**

**Supervisor’s Requests and Audience Comments**

204

205 Mr. Ward asked if there were any Supervisor’s Requests.

206

207 Mr. Cook asked about the next Series of Bond Issues.

208

209 *Mr. Ward: In this District, because of the way we had structured your last series of bonds, once you hit a*  
 210 *percent of closed lots or platted units in the Phase 1 area, then we can issue the next series of bonds on*  
 211 *the next phase of lots. The last time I looked it wasn’t close to the 430 something; it was much less than*  
 212 *half of that.*

213

214 *Mr. Cook: So, with what we call Phase 3, from a development perspective we are now moving forward*  
 215 *with our third phase of development, and that will be a pretty large plat. That’s all being platted at*  
 216 *once, right Jackie?*

217

218 *Jackie: Yes, sir.*

219

220 *Mr. Cook: So, do you know off the top of your head, or can you quickly give us what our platted lot count*  
 221 *will be Phase 1 through 3 Jackie?*

222

223 *Jackie LaRocque: Yes, give me a moment.*

224

225 *Mr. Cook: So, if it's a plat trigger, then we can speak to when that plat will be recorded. If it's a closing*  
 226 *trigger, we closed about 250, I believe, so far.*

227

228 *Mr. Keller: We are still under 200 (indecipherable).*

229

230 *Mr. Ward: We have 349 units. I think the trigger is 90 percent of that number, and I'm almost positive*  
 231 *it's closed, not platted, but I just want to double check that. Once you hit that 90 percent threshold, then*  
 232 *we can, I think, issue more bonds, but I will verify this for you.*

233

234 Discussion ensued regarding the other documents which would be needed to move forward with the  
 235 next bond series issuance.



**CURRENTS  
COMMUNITY DEVELOPMENT DISTRICT  
COLLIER COUNTY, FLORIDA  
FINANCIAL REPORT  
FOR THE FISCAL YEAR ENDED  
SEPTEMBER 30, 2022**

**CURRENTS COMMUNITY DEVELOPMENT DISTRICT  
COLLIER COUNTY, FLORIDA**

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## INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors  
Currents Community Development District  
Collier County, Florida

### **Report on the Audit of the Financial Statements**

#### ***Opinions***

We have audited the accompanying financial statements of the governmental activities and each major fund, of Currents Community Development District, Collier County, Florida ("District") as of and for the fiscal year ended September 30, 2022, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the District as of September 30, 2022, and the respective changes in financial position thereof for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

#### ***Basis for Opinions***

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

#### ***Responsibilities of Management for the Financial Statements***

The District's management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America; and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

#### ***Auditor's Responsibilities for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control–related matters that we identified during the audit.

#### ***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

#### ***Other Information Included in the Financial Report***

Management is responsible for the other information included in the financial report. The other information comprises the information for compliance with FL Statute 218.39 (3) (c) but does not include the financial statements and our auditor's report thereon. Our opinions on the financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

#### ***Other Reporting Required by Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated January 23, 2023, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

  
January 23, 2023

## MANAGEMENT'S DISCUSSION AND ANALYSIS

Our discussion and analysis of Currents Community Development District, Collier County, Florida ("District") provides a narrative overview of the District's financial activities for the fiscal year ended September 30, 2022. Please read it in conjunction with the District's Independent Auditor's Report, basic financial statements, accompanying notes and supplementary information to the basic financial statements.

### FINANCIAL HIGHLIGHTS

- The liabilities of the District exceeded its assets at the close of the most recent fiscal year resulting in a net position deficit balance of (\$3,762,721).
- The change in the District's total net position in comparison with the prior fiscal year was \$1,923,937, an increase. The majority of the increase represents the extent to which ongoing program revenues exceeded the cost of operations and depreciation expense. The key components of the District's net position and change in net position are reflected in the table in the government-wide financial analysis section.
- At September 30, 2022, the District's governmental funds reported combined ending fund balances of \$1,649,650, an increase of \$178,299 in comparison with the prior fiscal year. A portion of the fund balance is restricted for debt service and capital projects, and the remainder is unassigned fund balance which is available for spending at the District's discretion.

### OVERVIEW OF FINANCIAL STATEMENTS

This discussion and analysis are intended to serve as the introduction to the District's financial statements. The District's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

#### Government-Wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the District's finances, in a manner similar to a private-sector business.

The statement of net position presents information on all the District's assets, deferred outflows and liabilities and deferred inflows with the residual amount being reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

The statement of activities presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

The government-wide financial statements include all governmental activities that are principally supported by special assessment revenues. The District does not have any business-type activities. The governmental activities of the District include the general government (management) and maintenance functions.

#### Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The District has one fund category: governmental funds.

## OVERVIEW OF FINANCIAL STATEMENTS (Continued)

### Governmental Funds

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a District's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the District's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balance provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The District maintains three governmental funds for external reporting. Information is presented separately in the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund, debt service fund and capital projects fund, all of which are considered major funds.

The District adopts an annual appropriated budget for its general fund. A budgetary comparison schedule has been provided for the general fund to demonstrate compliance with the budget.

### Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

### GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve over time as a useful indicator of an entity's financial position. In the case of the District, liabilities exceeded assets at the close of the most recent fiscal year.

Key components of the District's net position are reflected in the following table:

	NET POSITION SEPTEMBER 30,	
	2022	2021
Current and other assets	\$ 1,655,734	\$ 1,484,714
Capital assets, net of depreciation	19,216,461	19,514,322
Total assets	20,872,195	20,999,036
Current liabilities	422,704	464,634
Long-term liabilities	24,212,212	26,221,060
Total liabilities	24,634,916	26,685,694
Net Position		
Net investment in capital assets	(4,995,685)	(6,682,276)
Restricted	1,175,742	978,706
Unrestricted	57,222	16,912
Total net position	\$ (3,762,721)	\$ (5,686,658)

The District's net position reflects its investment in capital assets (e.g. land, land improvements, and infrastructure) less any related debt used to acquire those assets that is still outstanding. These assets are used to provide services to residents; consequently, these assets are not available for future spending. Although the District's investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

## GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

The restricted portion of the District's net position represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position may be used to meet the District's other obligations.

The District's net position increased during the most recent fiscal year. The majority of the increase was due to the collection of prepaid assessments.

Key elements of the change in net position are reflected in the following table:

	CHANGES IN NET POSITION	
	FOR THE FISCAL YEAR ENDED SEPTEMBER 30,	
	2022	2021
Revenues:		
Program revenues		
Charges for services	\$ 3,440,642	\$ 1,080,323
Operating grants and contributions	76	73
Capital grants and contributions	-	13
Total revenues	<u>3,440,718</u>	<u>1,080,409</u>
Expenses:		
General government	140,298	113,609
Maintenance and operations*	321,501	319,874
Interest	1,054,982	1,111,851
Conveyance of infrastructure	-	477,405
Total expenses	<u>1,516,781</u>	<u>2,022,739</u>
Change in net position	<u>1,923,937</u>	<u>(942,330)</u>
Net position - beginning	<u>(5,686,658)</u>	<u>(4,744,328)</u>
Net position - ending	<u>\$ (3,762,721)</u>	<u>\$ (5,686,658)</u>

\* Includes depreciation expense of \$297,861 for the current fiscal year and \$294,808 for the prior fiscal year.

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2022 was \$1,516,781. The costs of the District's activities were partially funded by program revenues. Program revenues, primarily comprised of assessment revenues, increased over the prior fiscal year primarily due to an increase in prepaid assessments recognized during the current year. In total, expenses decreased from the prior fiscal year as a result of conveyances of infrastructure to Collier County in the prior fiscal year.

## GENERAL BUDGETING HIGHLIGHTS

An operating budget was adopted and maintained by the governing board for the District pursuant to the requirements of Florida Statutes. The budget is adopted using the same basis of accounting that is used in preparation of the fund financial statements. The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2022.

## CAPITAL ASSETS AND DEBT ADMINISTRATION

### Capital Assets

At September 30, 2022, the District had \$20,094,778 invested in capital assets for its governmental activities. In the government-wide financial statements depreciation of \$878,317 has been taken, which resulted in a net book value of \$19,216,461. More detailed information about the District's capital assets is presented in the notes of the financial statements.

### Capital Debt

At September 30, 2022, the District had \$24,500,000 in Bonds outstanding and \$24,462 in Developer advances for its governmental activities. More detailed information about the District's capital debt is presented in the notes of the financial statements.

## ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND OTHER EVENTS

It is anticipated that the general operations of the District will increase as the District is being built out.

## CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, land owners, customers, investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the financial resources it manages and the stewardship of the facilities it maintains. If you have questions about this report or need additional financial information, contact the Currents Community Development District at the office of the District Manager, James P. Ward at 2301 Northeast 37<sup>th</sup> Street, Fort Lauderdale, Florida 33308.

**CURRENTS COMMUNITY DEVELOPMENT DISTRICT  
COLLIER COUNTY, FLORIDA  
STATEMENT OF NET POSITION  
SEPTEMBER 30, 2022**

	Governmental Activities
<b>ASSETS</b>	
Cash and cash equivalents	\$ 63,306
Restricted assets:	
Investments	1,592,428
Capital assets:	
Nondepreciable	13,055,579
Depreciable, net	6,160,882
Total assets	20,872,195
 <b>LIABILITIES</b>	
Accounts payable	6,084
Accrued interest payable	416,620
Non-current liabilities:	
Due within one year	220,000
Due in more than one year	23,992,212
Total liabilities	24,634,916
 <b>NET POSITION</b>	
Net investment in capital assets	(4,995,685)
Restricted for debt service	1,175,742
Unrestricted	57,222
Total net position	\$ (3,762,721)

See notes to the financial statements

**CURRENTS COMMUNITY DEVELOPMENT DISTRICT  
COLLIER COUNTY, FLORIDA  
STATEMENT OF ACTIVITIES  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2022**

<u>Functions/Programs</u>	<u>Program Revenues</u>			Net (Expense) Revenue and Changes in Net Position
	<u>Expenses</u>	<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Governmental Activities</u>
Primary government:				
Governmental activities:				
General government	\$ 140,298	\$ 169,267	\$ -	\$ 28,969
Maintenance and operations	321,501	-	-	(321,501)
Interest on long-term debt	1,054,982	3,271,375	76	2,216,469
Total governmental activities	<u>1,516,781</u>	<u>3,440,642</u>	<u>76</u>	<u>1,923,937</u>
				<u>1,923,937</u>
				<u>(5,686,658)</u>
				<u>\$ (3,762,721)</u>

See notes to the financial statements

**CURRENTS COMMUNITY DEVELOPMENT DISTRICT  
COLLIER COUNTY, FLORIDA  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
SEPTEMBER 30, 2022**

	Major Funds			Total Governmental Funds
	General	Debt Service	Capital Projects	
<b>ASSETS</b>				
Cash and cash equivalents	\$ 63,306	\$ -	\$ -	\$ 63,306
Investments	-	1,592,362	66	1,592,428
Total assets	<u>\$ 63,306</u>	<u>\$ 1,592,362</u>	<u>\$ 66</u>	<u>\$ 1,655,734</u>
<b>LIABILITIES AND FUND BALANCES</b>				
Liabilities:				
Accounts payable	\$ 6,084	\$ -	\$ -	\$ 6,084
Total liabilities	<u>6,084</u>	<u>-</u>	<u>-</u>	<u>6,084</u>
Fund balances:				
Restricted for:				
Debt service	-	1,592,362	-	1,592,362
Capital projects	-	-	66	66
Unassigned	57,222	-	-	57,222
Total fund balances	<u>57,222</u>	<u>1,592,362</u>	<u>66</u>	<u>1,649,650</u>
Total liabilities and fund balances	<u>\$ 63,306</u>	<u>\$ 1,592,362</u>	<u>\$ 66</u>	<u>\$ 1,655,734</u>

See notes to the financial statements

**CURRENTS COMMUNITY DEVELOPMENT DISTRICT  
COLLIER COUNTY, FLORIDA  
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS  
TO THE STATEMENT OF NET POSITION  
SEPTEMBER 30, 2022**

Fund balance - governmental funds \$ 1,649,650

Amounts reported for governmental activities in the statement of net position are different because:

Capital assets used in governmental activities are not financial resources and, therefore, are not reported as assets in the governmental funds. The statement of net position includes those capital assets, net of any accumulated depreciation, in the net position of the government as a whole.

Cost of capital assets	20,094,778	
Accumulated depreciation	<u>(878,317)</u>	19,216,461

Liabilities not due and payable from current available resources are not reported as liabilities in the governmental fund statements. All liabilities, both current and long-term, are reported in the government-wide financial statements.

Accrued interest payable	(416,620)	
Original issue discount	312,250	
Developer advances	(24,462)	
Bonds payable	<u>(24,500,000)</u>	<u>(24,628,832)</u>
Net position of governmental activities		<u>\$ (3,762,721)</u>

See notes to the financial statements

**CURRENTS COMMUNITY DEVELOPMENT DISTRICT  
COLLIER COUNTY, FLORIDA  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2022**

	Major Funds			Total Governmental Funds
	General	Debt Service	Capital Projects	
<b>REVENUES</b>				
Special assessments	\$ 169,267	\$ 1,302,408	\$ -	\$ 1,471,675
Prepaid assessments	-	1,968,967	-	1,968,967
Interest earnings	-	76	-	76
Total revenues	<u>169,267</u>	<u>3,271,451</u>	<u>-</u>	<u>3,440,718</u>
<b>EXPENDITURES</b>				
Current:				
General government	129,779	10,519	-	140,298
Maintenance and operations	23,640	-	-	23,640
Debt service:				
Principal	-	2,020,000	-	2,020,000
Interest	-	1,078,481	-	1,078,481
Total expenditures	<u>153,419</u>	<u>3,109,000</u>	<u>-</u>	<u>3,262,419</u>
Excess (deficiency) of revenues over (under) expenditures	15,848	162,451	-	178,299
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in/ (out)	-	(66)	66	-
Total other financing sources (uses)	<u>-</u>	<u>(66)</u>	<u>66</u>	<u>-</u>
Net change in fund balances	15,848	162,385	66	178,299
Fund balances - beginning, as restated (Note 11)	<u>41,374</u>	<u>1,429,977</u>	<u>-</u>	<u>1,471,351</u>
Fund balances - ending	<u>\$ 57,222</u>	<u>\$ 1,592,362</u>	<u>\$ 66</u>	<u>\$ 1,649,650</u>

See notes to the financial statements

**CURRENTS COMMUNITY DEVELOPMENT DISTRICT  
COLLIER COUNTY, FLORIDA  
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2022**

Net change in fund balances - total governmental funds	\$	178,299
Amounts reported for governmental activities in the statement of activities are different because:		
Repayment of long-term liabilities are reported as expenditures in the governmental fund financial statements, but such repayments reduce liabilities in the statement of net position and are eliminated in the statement of activities.		2,020,000
Depreciation of capital assets is not recognized in the governmental fund financial statements, but is reported as an expenses in the statement of activities.		(297,861)
Expenses reported in the statement of activities that do not require the use of current financial resources are not reported as expenditures in the funds. The details of the differences are as follows:		
Amortization of original issue discount/premium		(11,152)
Change in accrued interest		34,651
		34,651
Change in net position of governmental activities	\$	1,923,937

See notes to the financial statements

**CURRENTS COMMUNITY DEVELOPMENT DISTRICT  
COLLIER COUNTY, FLORIDA  
NOTES TO FINANCIAL STATEMENTS**

**NOTE 1 - NATURE OF ORGANIZATION AND REPORTING ENTITY**

Currents Community Development District ("District") was created on June 27, 2019 by Ordinance 2019-14 of the Collier County, Florida, pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes. The Act provides among other things, the power to manage basic services for community development, power to borrow money and issue bonds, and to levy and assess non-ad valorem assessments for the financing and delivery of capital infrastructure.

The District was established for the purposes of financing and managing the acquisition, construction, maintenance and operation of a portion of the infrastructure necessary for community development within the District.

The District is governed by the Board of Supervisors ("Board"), which is composed of five members. The Supervisors are elected by the owners of the property within the District. The Board of Supervisors of the District exercise all powers granted to the District pursuant to Chapter 190, Florida Statutes. At September 30, 2022, all of the board members were affiliated with Taylor Morrison, LLC (the "Developer").

The Board has the responsibility for:

1. Assessing and levying assessments.
2. Approving budgets.
3. Exercising control over facilities and properties.
4. Controlling the use of funds generated by the District.
5. Approving the hiring and firing of key personnel.
6. Financing improvements.

The financial statements were prepared in accordance with Governmental Accounting Standards Board ("GASB") Statements. Under the provisions of those standards, the financial reporting entity consists of the primary government, organizations for which the District is considered to be financially accountable and other organizations for which the nature and significance of their relationship with the District are such that, if excluded, the financial statements of the District would be considered incomplete or misleading. There are no entities considered to be component units of the District; therefore, the financial statements include only the operations of the District.

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Government-Wide and Fund Financial Statements**

The basic financial statements include both government-wide and fund financial statements.

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the non-fiduciary activities of the primary government. For the most part, the effect of interfund activity has been removed from these statements.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include 1) charges to customers who purchase, use or directly benefit from goods, services or privileges provided by a given function or segment. Operating-type special assessments for maintenance and debt service are treated as charges for services; and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Other items not included among program revenues are reported instead as *general revenues*.

## NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### **Measurement Focus, Basis of Accounting and Financial Statement Presentation**

The government-wide financial statements are reported using the *economic resources measurement* focus and the *accrual basis of accounting*. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Assessments are recognized as revenues in the year for which they are levied. Grants and similar items are to be recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures are recorded only when payment is due.

### **Assessments**

The District's Assessments are included on the property tax bill that all landowner's receive. The Florida Statutes provide that special assessments may be collected by using the Uniform Method. Under the Uniform Method, the District's Assessments will be collected together with County and other taxes. These Assessments will appear on a single tax bill issued to each landowner subject to such. The statutes relating to enforcement of County taxes provide that County taxes become due and payable on November 1 of the year when assessed or soon thereafter as the certified tax roll is received by the Tax Collector and constitute a lien upon the land from January 1 of such year until paid or barred by operation of law. Such taxes (together with any assessments, being collected by the Uniform Method) are to be billed, and landowners in the District are required to pay all such taxes and assessments, without preference in payment of any particular increment of the tax bill, such as the increment owing for the District's Assessments. Upon any receipt of moneys by the Tax Collector from the Assessments, such moneys will be delivered to the District.

All city, county, school and special district ad valorem taxes, non-ad valorem special assessments and voter-approved ad valorem taxes levied to pay principal of and interest on bonds, including the District Assessments, that are collected by the Uniform Method are payable at one time. If a taxpayer does not make complete payment of the total amount, he or she cannot designate specific line items on his or her tax bill as deemed paid in full and such partial payment is not to be accepted and is to be returned to the taxpayer, provided, however that a taxpayer may contest a tax assessment pursuant to certain conditions in Florida Statutes and other applicable law.

Under the Uniform Method, if the Assessments are paid during November when due or at any time within thirty (30) days after the mailing of the original tax notice or during the following three months, the taxpayer is granted a variable discount equal to 4% in November and decreasing one percentage point per month to 1% in February. March payments are without discount. Pursuant to Section 197.222, Florida Statutes, taxpayers may elect to pay estimated taxes, which may include non-ad valorem special assessments such as the District's Assessments in quarterly installments with a variable discount equal to 6% on June 30 decreasing to 3% on December 31, with no discount on March 31. All unpaid taxes and assessments become delinquent on April 1 of the year following assessment, and the Tax Collector is required to collect taxes prior to April 1 and after that date to institute statutory procedures upon delinquency to collect assessed taxes. Delay in the mailing of tax notices to taxpayers may result in a delay throughout this process.

Certain taxpayers that are entitled to claim homestead tax exemption under Section 196.031(1), Florida Statutes may defer payment of a portion of the taxes and non-ad valorem assessments and interest accumulated on a tax certificate, which may include non-ad valorem special assessments. Deferred taxes and assessments bear interest at a variable rate not to exceed 7%. The amount that may be deferred varies based on whether the applicant is younger than age 65 or is 65 years old or older; provided that applicants with a household income for the previous calendar year of less than \$10,000 or applicants with less than the designated amount for the additional homestead exemption under Section 196.075, Florida Statutes that are 65 years old or older may defer taxes and assessments in their entirety.

## **NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

### **Measurement Focus, Basis of Accounting and Financial Statement Presentation (Continued)**

#### Assessments (Continued)

Collection of Delinquent Assessments under the Uniform Method is, in essence, based upon the sale by the Tax Collector of "tax certificates" and remittance of the proceeds of such sale to the District for payment of the Assessments due.

The District reports the following major governmental funds:

#### General Fund

The general fund is the general operating fund of the District. It is used to account for all financial resources except those required to be accounted for in another fund.

#### Debt Service Fund

The debt service fund is used to account for the accumulation of resources for the annual payment of principal and interest on long-term debt.

#### Capital Projects Fund

This fund accounts for the financial resources to be used for the acquisition or construction of major infrastructure within the District.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

When both restricted and unrestricted resources are available for use, it is the government's policy to use restricted resources first for qualifying expenditures, then unrestricted resources as they are needed.

### **Assets, Liabilities and Net Position or Equity**

#### Restricted Assets

These assets represent cash and investments set aside pursuant to Bond covenants or other contractual restrictions.

#### Deposits and Investments

The District's cash and cash equivalents are considered to be cash on hand and demand deposits (interest and non-interest bearing).

The District has elected to proceed under the Alternative Investment Guidelines as set forth in Section 218.415 (17) Florida Statutes. The District may invest any surplus public funds in the following:

- a) The Local Government Surplus Trust Funds, or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperation Act;
- b) Securities and Exchange Commission registered money market funds with the highest credit quality rating from a nationally recognized rating agency;
- c) Interest bearing time deposits or savings accounts in qualified public depositories;
- d) Direct obligations of the U.S. Treasury.

Securities listed in paragraph c and d shall be invested to provide sufficient liquidity to pay obligations as they come due.

The District records all interest revenue related to investment activities in the respective funds. Investments are measured at amortized cost or reported at fair value as required by generally accepted accounting principles.

## NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### Assets, Liabilities and Net Position or Equity (Continued)

#### Inventories and Prepaid Items

Inventories of governmental funds are recorded as expenditures when consumed rather than when purchased. Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

#### Capital Assets

Capital assets which include property, plant and equipment, and infrastructure assets (e.g., roads, sidewalks and similar items) are reported in the government activities columns in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed.

Property, plant and equipment of the District are depreciated using the straight-line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Stormwater improvements	25
Road and street facilities - paving	20
Other physical environment - landscaping	15

In the governmental fund financial statements, amounts incurred for the acquisition of capital assets are reported as fund expenditures. Depreciation expense is not reported in the governmental fund financial statements.

#### Unearned Revenue

Governmental funds report unearned revenue in connection with resources that have been received, but not yet earned.

#### Long-Term Obligations

In the government-wide financial statements long-term debt and other long-term obligations are reported as liabilities in the statement of net position. Bond premiums and discounts are deferred and amortized ratably over the life of the Bonds. Bonds payable are reported net of applicable premiums or discounts. Bond issuance costs are expensed when incurred.

In the fund financial statements, governmental fund types recognize premiums and discounts, as well as issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

#### Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

## **NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

### **Assets, Liabilities and Net Position or Equity (Continued)**

#### Fund Equity/Net Position

In the fund financial statements, governmental funds report non spendable and restricted fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Assignments of fund balance represent tentative management plans that are subject to change.

The District can establish limitations on the use of fund balance as follows:

Committed fund balance – Amounts that can be used only for the specific purposes determined by a formal action (resolution) of the Board of Supervisors. Commitments may be changed or lifted only by the Board of Supervisors taking the same formal action (resolution) that imposed the constraint originally. Resources accumulated pursuant to stabilization arrangements sometimes are reported in this category.

Assigned fund balance – Includes spendable fund balance amounts established by the Board of Supervisors that are intended to be used for specific purposes that are neither considered restricted nor committed. The Board may also assign fund balance as it does when appropriating fund balance to cover differences in estimated revenue and appropriations in the subsequent year's appropriated budget. Assignments are generally temporary and normally the same formal action need not be taken to remove the assignment.

The District first uses committed fund balance, followed by assigned fund balance and then unassigned fund balance when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used.

Net position is the difference between assets and deferred outflows of resources less liabilities and deferred inflows of resources. Net position in the government-wide financial statements are categorized as net investment in capital assets, restricted or unrestricted. Net investment in capital assets represents net position related to infrastructure and property, plant and equipment. Restricted net position represents the assets restricted by the District's Bond covenants or other contractual restrictions. Unrestricted net position consists of the net position not meeting the definition of either of the other two components.

### **Other Disclosures**

#### Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

## **NOTE 3 - BUDGETARY INFORMATION**

The District is required to establish a budgetary system and an approved Annual Budget. Annual Budgets are adopted on a basis consistent with generally accepted accounting principles for the general fund. All annual appropriations lapse at fiscal year-end.

The District follows these procedures in establishing the budgetary data reflected in the financial statements.

- a) Each year the District Manager submits to the District Board a proposed operating budget for the fiscal year commencing the following October 1.
- b) A public hearing is conducted to obtain public comments.
- c) Prior to October 1, the budget is legally adopted by the District Board.
- d) All budget changes must be approved by the District Board.
- e) The budgets are adopted on a basis consistent with generally accepted accounting principles.
- f) Unused appropriations for annually budgeted funds lapse at the end of the year.

## NOTE 4 - DEPOSITS AND INVESTMENTS

### Deposits

The District's cash balances were entirely covered by federal depository insurance or by a collateral pool pledged to the State Treasurer. Florida Statutes Chapter 280, "Florida Security for Public Deposits Act", requires all qualified depositories to deposit with the Treasurer or another banking institution eligible collateral equal to various percentages of the average daily balance for each month of all public deposits in excess of any applicable deposit insurance held. The percentage of eligible collateral (generally, U.S. Governmental and agency securities, state or local government debt, or corporate bonds) to public deposits is dependent upon the depository's financial history and its compliance with Chapter 280. In the event of a failure of a qualified public depository, the remaining public depositories would be responsible for covering any resulting losses.

### Investments

The District's investments were held as follows at September 30, 2022:

	<u>Amortized cost</u>	<u>Credit Risk</u>	<u>Maturities</u>
US Bank Mmkt 5	\$ 1,592,428	N/A	N/A
	<u>\$ 1,592,428</u>		

*Credit risk* – For investments, credit risk is generally the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. Investment ratings by investment type are included in the preceding summary of investments.

*Concentration risk* – The District places no limit on the amount the District may invest in any one issuer.

*Interest rate risk* – the bond indenture determines the allowable investments and maturities, while any surplus funds are covered by the alternative investment guidelines and are generally of a short duration thus limiting the District's exposure to interest rate risk.

The Bond Indenture limits the type of investments held using unspent proceeds. The District's investments listed above meet these requirements under the indenture.

*Fair Value Measurement* – When applicable, the District measures and records its investments using fair value measurement guidelines established in accordance with GASB Statements. The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques.

These guidelines recognize a three-tiered fair value hierarchy, in order of highest priority, as follows:

- *Level 1:* Investments whose values are based on unadjusted quoted prices for identical investments in active markets that the District has the ability to access;
- *Level 2:* Investments whose inputs - other than quoted market prices - are observable either directly or indirectly; and,
- *Level 3:* Investments whose inputs are unobservable.

The fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the entire fair value measurement. Valuation techniques used should maximize the use of observable inputs and minimize the use of unobservable inputs.

Money market investments that have a maturity at the time of purchase of one year or less and are held by governments other than external investment pools should be measured at amortized cost. Accordingly, the District's investments have been reported at amortized cost above.

## NOTE 5 - CAPITAL ASSETS

Capital asset activity for the fiscal year ended September 30, 2022 was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance
<u>Governmental activities</u>				
Capital assets, not being depreciated				
Land	\$ 13,055,579	\$ -	\$ -	\$ 13,055,579
Total capital assets, not being depreciated	13,055,579	-	-	13,055,579
Capital assets, being depreciated				
Stormwater Improvements	5,502,483	-	-	5,502,483
Road & Street Facilities-Paving	1,481,154	-	-	1,481,154
Other Physical Environment-Landscaping	55,562	-	-	55,562
Total capital assets, being depreciated	7,039,199	-	-	7,039,199
Less accumulated depreciation for:				
Stormwater Improvements	432,574	220,099	-	652,673
Road & Street Facilities-Paving	140,474	74,058	-	214,532
Other Physical Environment-Landscaping	7,408	3,704	-	11,112
Total accumulated depreciation	580,456	297,861	-	878,317
Total capital assets, being depreciated, net	6,458,743	(297,861)	-	6,160,882
Governmental activities capital assets, net	\$ 19,514,322	\$ (297,861)	\$ -	\$ 19,216,461

The total cost of the improvements related to the various phases of the development plan has been estimated at approximately \$76 million. The future projects will be funded by a combination of future bond issues or Developer funding.

Depreciation expense was charged to the maintenance and operations function.

## NOTE 6 - LONG TERM LIABILITIES

### Series 2020 Bonds

On July 27, 2020, the District issued \$11,460,000 of Capital Improvement Revenue Bonds, Series 2020A and \$15,310,000 of Capital Improvement Revenue Bonds, Series 2020B. Series 2020A consists of multiple term bonds with due dates ranging from May 1, 2025 to May 1, 2051 and interest rate ranging from 3.00% to 4.25%. Series 2020B is due May 1, 2041 with a fixed interest rate of 4.350%.

The Bonds were issued to finance a portion of the cost of acquiring the Series 2019 Project which consisted of the land, paying off Series 2019 Bond Anticipation Note, and acquiring, constructing and equipping public assessable infrastructure and improvements comprising a portion of the District's Capital Improvement Plan. Interest is paid semiannually on each May 1 and November 1, commencing November 1, 2020. Principal on the Series 2020A Bonds is paid serially commencing on May 1, 2022 through May 1, 2051. Principal on the series 2020B Bonds is due May 1, 2041.

The Series 2020 Bonds are subject to redemption at the option of the District prior to their maturity as set forth in the Bond Indenture. The Series 2020 Bonds are also subject to extraordinary mandatory redemption prior to their selected maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Bond Indenture. This occurred during the current fiscal year as the District collected assessments from lot closings and prepaid \$1,805,000 of the Series 2020B Bonds. See Note 12 - Subsequent Events for additional call amounts subsequent to the fiscal year end.

The Bond Indenture established a debt service reserve requirement as well as other restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedures to be followed by the District on assessments to property owners. The District agrees to bill special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements. The District was in compliance with the requirements at September 30, 2022.

### Developer Advances

The Developer has agreed to provide advance funding for certain construction related expense in accordance with the Bond Financing Team Funding Agreement between the District and the Developer. In accordance with the agreement, the Developer is owed \$24,462 as of September 30, 2022.

### Long-term debt activity

Changes in long-term liability activity for the fiscal year ended September 30, 2022 were as follows:

	Beginning Balance (Restated)	Additions	Reductions	Ending Balance	Due Within One Year
<u>Governmental activities</u>					
Bonds payable:					
Seires 2020A	\$ 11,460,000	\$ -	\$ 215,000	\$ 11,245,000	\$ 220,000
Less: original issue discount	(121,979)	-	(4,206)	(117,773)	-
Series 2020B	15,060,000	-	1,805,000	13,255,000	-
Less: original issue discount	(201,423)	-	(6,946)	(194,477)	-
Direct borrowings:					
Developer advances	24,462	-	-	24,462	-
Total	<u>\$ 26,221,060</u>	<u>\$ -</u>	<u>\$ 2,008,848</u>	<u>\$ 24,212,212</u>	<u>\$ 220,000</u>

## NOTE 6 - LONG TERM LIABILITIES (Continued)

### Long-term debt activity (Continued)

At September 30, 2022, the scheduled debt service requirements on the long-term debt were as follows:

Year ending September 30:	Governmental Activities		
	Principal	Interest	Total
2023	\$ 220,000	\$ 999,888	\$ 1,219,888
2024	225,000	993,288	1,218,288
2025	235,000	986,538	1,221,538
2026	240,000	979,488	1,219,488
2027	250,000	971,088	1,221,088
2028-2032	1,390,000	4,716,613	6,106,613
2033-2037	1,685,000	4,424,288	6,109,288
2038-2042	15,315,000	3,213,481	18,528,481
2043-2047	2,525,000	794,000	3,319,000
2048-2051	2,415,000	246,200	2,661,200
	<u>\$ 24,500,000</u>	<u>\$ 18,324,872</u>	<u>\$ 42,824,872</u>

## NOTE 7 – DEVELOPER TRANSACTIONS

The Developer owns a portion of land within the District; therefore, assessment revenues in the general and debt service funds include the assessments levied on those lots owned by the Developer.

## NOTE 8 – CONCENTRATION

The District's activity is dependent upon the continued involvement of the Developer, the loss of which could have a material adverse effect on the District's operations.

## NOTE 9 – MANAGEMENT COMPANY

The District has contracted with a management company to perform management services, which include financial and accounting services. Certain employees of the management company also serve as officers (Board appointed non-voting positions) of the District. Under the agreement, the District compensates the management company for management, accounting, financial reporting, and other administrative costs.

## NOTE 10 - RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters. The District has obtained commercial insurance from independent third parties to mitigate the costs of these risks; coverage may not extend to all situations. There were no settled claims since inception.

## NOTE 11 – PRIOR PERIOD ADJUSTMENT

During the current fiscal year, the District recorded a prior period adjustment in order to reclassify amounts due to the Developer in the Capital Projects Fund as Developer advances which are shown as a long term liability on the government wide financial statements as follows:

	Capital Projects Fund
Fund balance - beginning, as previously stated	\$ (24,462)
Prior period adjustment	24,462
Fund balance - beginning, as restated	<u>\$ -</u>

## NOTE 12 – SUBSEQUENT EVENTS

### Bond Payments

Subsequent to fiscal year end, the District prepaid a total of \$490,000 of the Series 2020B Bonds. The prepayments were considered extraordinary mandatory redemptions as outlined in the Bond Indenture.

**CURRENTS COMMUNITY DEVELOPMENT DISTRICT  
COLLIER COUNTY, FLORIDA  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL – GENERAL FUND  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2022**

	Budgeted Amounts	Actual Amounts	Variance with Final Budget - Positive (Negative)
<b>REVENUES</b>			
Assessments	\$ 171,213	\$ 169,267	\$ (1,946)
Total revenues	171,213	169,267	(1,946)
<b>EXPENDITURES</b>			
Current:			
General government	105,713	129,779	(24,066)
Maintenance and operations	65,500	23,640	41,860
Total expenditures	171,213	153,419	17,794
Excess (deficiency) of revenues over (under) expenditures	\$ -	15,848	\$ 15,848
Fund balances - beginning		41,374	
Fund balance - ending		\$ 57,222	

See notes to required supplementary information

**CURRENTS COMMUNITY DEVELOPMENT DISTRICT  
COLLIER COUNTY, FLORIDA  
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**

The District is required to establish a budgetary system and an approved Annual Budget for the general fund. The District's budgeting process is based on estimates of cash receipts and cash expenditures which are approved by the Board. The budget approximates a basis consistent with accounting principles generally accepted in the United States of America (generally accepted accounting principles).

The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2022.

**CURRENTS COMMUNITY DEVELOPMENT DISTRICT  
COLLIER COUNTY, FLORIDA  
OTHER INFORMATION – DATA ELEMENTS  
REQUIRED BY FL STATUTE 218.39(3)(C)  
UNAUDITED**

<u>Element</u>	<u>Comments</u>
Number of district employees compensated at 9/30/2022	<b>0</b>
Number of independent contractors compensated in September 2022	<b>2</b>
Employee compensation for FYE 9/30/2022 (paid/accrued)	<b>0</b>
Independent contractor compensation for FYE 9/30/2022	<b>\$84,813.00</b>
Construction projects to begin on or after October 1; (>\$65K)	<b>Not applicable</b>
Budget variance report	See page 22 of annual financial report
Ad Valorem taxes;	Not applicable
Millage rate FYE 9/30/2022	Not applicable
Ad valorem taxes collected FYE 9/30/2022	Not applicable
Outstanding Bonds	Not applicable
Non ad valorem special assessments;	
Special assessment rate FYE 9/30/2022	<b>Operations and maintenance - \$80.69-\$197.24 Debt service - \$328.12-\$2,123.20</b>
Special assessments collected FYE 9/30/2022	<b>\$3,440,642.00</b>
Outstanding Bonds:	
Series 2020A, due November 1, 2051	see Note 7 for details
Series 2020B, due November 1, 2041	see Note 7 for details



**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

To the Board of Supervisors  
Currents Community Development District  
Collier County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and each major fund of Currents Community Development District, Collier County, Florida ("District") as of and for the fiscal year ended September 30, 2022, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our opinion thereon dated January 23, 2023.

**Report on Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

*A deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. *A material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. *A significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

**Report on Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under Government Auditing Standards.

**Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

A handwritten signature in blue ink, appearing to read "B. ... & Associates".

January 23, 2023



**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH THE  
REQUIREMENTS OF SECTION 218.415, FLORIDA STATUTES, REQUIRED BY  
RULE 10.556(10) OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA**

To the Board of Supervisors  
Currents Community Development District  
Collier County, Florida

We have examined Currents Community Development District, Collier County, Florida's ("District") compliance with the requirements of Section 218.415, Florida Statutes, in accordance with Rule 10.556(10) of the Auditor General of the State of Florida during the fiscal year ended September 30, 2022. Management is responsible for District's compliance with those requirements. Our responsibility is to express an opinion on District's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the District complied, in all material respects, with the specified requirements referenced in Section 218.415, Florida Statutes. An examination involves performing procedures to obtain evidence about whether the District complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion. Our examination does not provide a legal determination on the District's compliance with specified requirements.

In our opinion, the District complied, in all material respects, with the aforementioned requirements for the fiscal year ended September 30, 2022.

This report is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, management, and the Board of Supervisors of Currents Community Development District, Collier County, Florida and is not intended to be and should not be used by anyone other than these specified parties.

*Grau & Associates*

January 23, 2023



**MANAGEMENT LETTER PURSUANT TO THE RULES OF  
THE AUDITOR GENERAL FOR THE STATE OF FLORIDA**

To the Board of Supervisors  
Currents Community Development District  
Collier County, Florida

**Report on the Financial Statements**

We have audited the accompanying basic financial statements of Currents Community Development District, Collier County, Florida ("District") as of and for the fiscal year ended September 30, 2022, and have issued our report thereon dated January 23, 2023.

**Auditor's Responsibility**

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and Chapter 10.550, Rules of the Florida Auditor General.

**Other Reporting Requirements**

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*; and Independent Auditor's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated January 23, 2023, should be considered in conjunction with this management letter.

**Purpose of this Letter**

The purpose of this letter is to comment on those matters required by Chapter 10.550 of the Rules of the Auditor General for the State of Florida. Accordingly, in connection with our audit of the financial statements of the District, as described in the first paragraph, we report the following:

- I. Current year findings and recommendations.**
- II. Status of prior year findings and recommendations.**
- III. Compliance with the Provisions of the Auditor General of the State of Florida.**

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, as applicable, management, and the Board of Supervisors of Currents Community Development District, Collier County, Florida and is not intended to be and should not be used by anyone other than these specified parties.

We wish to thank Currents Community Development District, Collier County, Florida and the personnel associated with it, for the opportunity to be of service to them in this endeavor as well as future engagements, and the courtesies extended to us.

*Grau & Associates*

January 23, 2023

## REPORT TO MANAGEMENT

### I. CURRENT YEAR FINDINGS AND RECOMMENDATIONS

None

### II. PRIOR YEAR FINDINGS AND RECOMMENDATIONS

None

### III. COMPLIANCE WITH THE PROVISIONS OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA

Unless otherwise required to be reported in the auditor's report on compliance and internal controls, the management letter shall include, but not be limited to the following:

1. A statement as to whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report.

There were no significant findings and recommendations made in the preceding annual financial audit report for the fiscal year ended September 30, 2021.

2. Any recommendations to improve the local governmental entity's financial management.

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported for the fiscal year ended September 30, 2022.

3. Noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance.

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported, for the fiscal year ended September 30, 2022.

4. The name or official title and legal authority of the District are disclosed in the notes to the financial statements.
5. The District has not met one or more of the financial emergency conditions described in Section 218.503(1), Florida Statutes.
6. We applied financial condition assessment procedures and no deteriorating financial conditions were noted as of September 30, 2022. It is management's responsibility to monitor financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.
7. Management has provided the specific information required by Section 218.39(3)(c) in the Other Information section of the financial statements on page 24.

## RESOLUTION 2023-6

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF CURRENTS COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET FISCAL YEAR 2024 AND SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW; PROVIDING FOR SEVERABILITY; PROVIDING FOR CONFLICT AND PROVIDING FOR AN EFFECTIVE DATE.**

### RECITALS

**WHEREAS**, the District Manager has heretofore prepared and submitted to the Board of Supervisors of the Currents Community Development District (the “Board”), a proposed Budget for Fiscal Year 2024; and

**WHEREAS**, the Board has considered the proposed Budget and desires to set the required public hearing thereon.

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

**SECTION 1. INCORPORATION OF WHEREAS CLAUSES.** That the foregoing whereas clauses are true and correct and incorporated herein as if written into this Section.

**SECTION 2. APPROVAL OF THE PROPOSED BUDGET.** The proposed Budgets submitted by the District Manager for Fiscal Year 2024 and attached hereto as **Exhibit A** is hereby approved as the basis for conducting a public hearing to adopt said budget.

**SECTION 3.** A public hearing on said approved budget is hereby declared and set for the following date, hour, and location:

**DATE:** Thursday, July 13, 2023  
**HOUR:** 9:30 A.M.  
**LOCATION:** Coleman, Yovanovich & Koester  
4001 Tamiami Trail North, Suite 300  
Naples, Florida 34103

**SECTION 4. SUBMITTAL OF BUDGET TO COLLIER COUNTY.** The District Manager is hereby directed to submit a copy of the proposed budget to Collier County at least 60 days prior to the hearing set above. In accordance with Section 189.016, Florida Statutes, the District’s Secretary is directed to post the proposed budget on the District’s website at least two days before the budget hearing date.

**SECTION 5. NOTICE OF PUBLIC HEARING.** Notice of this public hearing on the budget shall be published in a newspaper of general circulation in the area of the district once a week for two (2) consecutive weeks, except that the first publication shall not be fewer than 15 days prior to the date of the hearing. The notice shall further contain a designation of the day, time, and place of the public hearing. At the time and place designated in the notice, the Board shall hear all objections to the budget as proposed and may make such changes as the board deems necessary.

**RESOLUTION 2023-6**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF CURRENTS COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET FISCAL YEAR 2024 AND SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW; PROVIDING FOR SEVERABILITY; PROVIDING FOR CONFLICT AND PROVIDING FOR AN EFFECTIVE DATE.**

**SECTION 6. SEVERABILITY AND INVALID PROVISIONS.** If any one of the covenants, agreements or provisions herein contained shall be held contrary to any express provision of law or contract to the policy of express law, but not expressly prohibited or against public policy, or shall for any reason whatsoever be held invalid, then such covenants, agreements or provisions shall be null and void and shall be deemed separable from the remaining covenants, agreements or provisions and shall in no way effect the validity of the other provisions hereof., That all Sections or parts of Sections of any Resolutions, Agreements or actions of the Board of Supervisors in conflict are hereby repealed to the extent of such conflict.

**SECTION 7. EFFECTIVE DATE.** This Resolution shall take effect immediately upon adoption.

**PASSED AND ADOPTED** this 13th day of April 2023.

**ATTEST:**

**CURRENTS COMMUNITY DEVELOPMENT DISTRICT**

\_\_\_\_\_  
James P. Ward, District Secretary

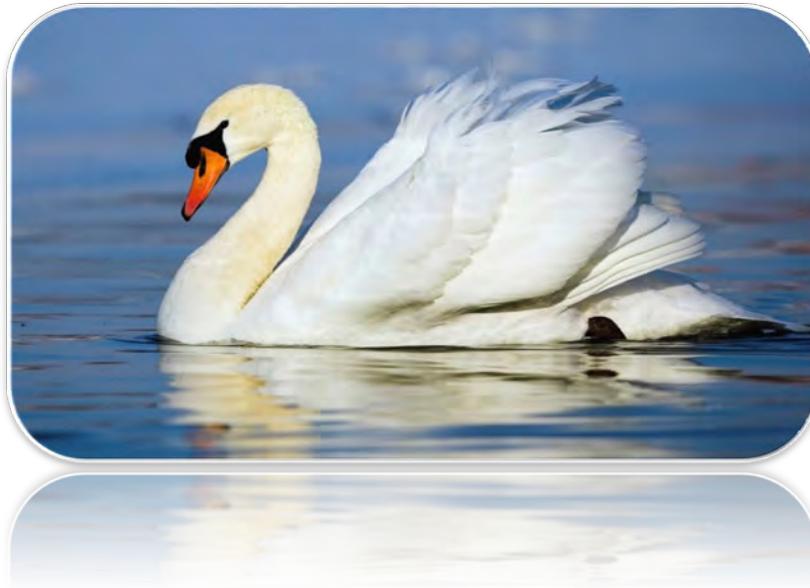
\_\_\_\_\_  
Charles Cook, Chairperson

**Exhibit A:** Fiscal Year 2024 Proposed Budget

**Exhibit A**  
Fiscal Year 2023 Proposed Budget

# CURRENTS COMMUNITY DEVELOPMENT DISTRICT

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## PROPOSED BUDGET

FISCAL YEAR 2024

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**PREPARED BY:**

JPWARD & ASSOCIATES, LLC, 2301 NORTHEAST 37 STREET, FT. LAUDERDALE, FL. 33308

T: 954-658-4900 E: [JimWard@JPWardAssociates.com](mailto:JimWard@JPWardAssociates.com)

**Currents Community Development District  
General Fund - Budget  
Fiscal Year 2024**

Description	FY 2023 Adopted Budget	Actual at 12/31/2022	Anticipated at 09/30/2023	FY 2024 Budget	Description of Line Item
<b>Revenues and Other Sources</b>					
<b>Carryforward</b>	\$ -	\$ -	\$ -		Cash to Fund Fiscal Year Operations
<b>Interest Income - General Account</b>	\$ -	\$ -	\$ -		
<b>Assessment Revenue</b>					
Assessments - On-Roll	\$ 48,791	\$ 48,790	\$ 48,790	\$ 49,697	Assessments on the tax bill from property owners
Assessments - Off-Roll	\$ 122,899	\$ -	\$ 122,899	\$ 125,182	Assessments billed directly to Developer
<b>Contributions - Private Sources</b>					
Taylor Morrison	\$ -	\$ -	\$ -	\$ -	
<b>Total Revenue &amp; Other Sources</b>	<b>\$ 171,690</b>	<b>\$ 48,790</b>	<b>\$ 171,689</b>	<b>\$ 174,879</b>	
<b>Appropriations</b>					
<b>Legislative</b>					
Board of Supervisor's Fees	\$ -	\$ -	\$ -	\$ -	Statutory Required Fees (Waived by Board)
Board of Supervisor's - FICA	\$ -	\$ -	\$ -	\$ -	Fical (if applicable)
<b>Executive</b>					
Professional - Management	\$ 41,000	\$ 10,250	\$ 41,000	\$ 42,000	District Manager
<b>Financial and Administrative</b>					
Audit Services	\$ 4,200	\$ -	\$ 4,200	\$ 4,300	Statutory required audit Yearly
Accounting Services	\$ 25,500	\$ 6,375	\$ 25,500	\$ 27,000	Accounting
Assessment Roll Preparation	\$ 16,000	\$ 4,000	\$ 16,000	\$ 17,000	Assessment Roll Preparation
Arbitrage Rebate Fees	\$ 1,000	\$ -	\$ 1,000	\$ 1,000	IRS Required Calculation to insure interest on bond funds does not exceed interest paid on bonds.
<b>Other Contractual Services</b>					
Recording and Transcription	\$ -	\$ -	\$ -	\$ -	Transcription of Board Meetings
Legal Advertising	\$ 1,500	\$ 462	\$ 1,500	\$ 1,500	Statutory Required Legal Advertising
Trustee Services	\$ 8,250	\$ -	\$ 8,250	\$ 8,250	Trust Fees for Bonds
Dissemination Agent Services	\$ 5,000	\$ 1,250	\$ 5,000	\$ 5,000	Required SEC Reporting for Bonds
Property Appraiser Fees	\$ 600	\$ 78	\$ 150	\$ 200	Fees to place assessments on Tax Bills
Bank Service Fees	\$ 350	\$ 42	\$ 250	\$ 300	Bank Fees - Governmental Accounts
<b>Travel and Per Diem</b>	\$ -	\$ -	\$ -	\$ -	
<b>Communications and Freight Services</b>					
Telephone	\$ -	\$ -	\$ -	\$ -	Not Applicable
Postage, Freight & Messenger	\$ 200	\$ 72	\$ 125	\$ 125	Agenda Mailings and other Misc. Mailings
<b>Rentals and Leases</b>					
Miscellaneous Equipment	\$ -	\$ -	\$ -	\$ -	
Computer Services (Web Site)	\$ 1,500	\$ -	\$ 1,500	\$ 1,500	Statutory Maintenance of District Web site
<b>Insurance</b>					
	\$ 5,700	\$ 5,842	\$ 5,842	\$ 6,000	General Liability and D&O Liability Insurance
<b>Subscriptions and Memberships</b>					
	\$ 175	\$ 175	\$ 175	\$ 175	Department of Economic Opportunity Fee
<b>Printing and Binding</b>					
	\$ 300	\$ -	\$ 50	\$ 50	Agenda books and copies
<b>Office Supplies</b>					
	\$ -	\$ -	\$ -	\$ -	
<b>Legal Services</b>					
General Counsel	\$ 4,000	\$ -	\$ 3,000	\$ 4,000	District Attorney
Series 2020A and B Bonds	\$ -	\$ -	\$ -	\$ -	
<b>Other General Government Services</b>					
Engineering Services	\$ 1,000	\$ -	\$ -	\$ 1,000	District Engineer
Contingencies	\$ -	\$ -	\$ -	\$ -	
Capital Outlay	\$ -	\$ -	\$ -	\$ -	
<b>Stormwater Manatement Services</b>					
Professional - Management	\$ 6,000	\$ 917	\$ 6,000	\$ 6,000	Asset Manager
<b>Field Operations</b>					
Mitigation Monitoring	\$ -	\$ -	\$ -	\$ -	
<b>Utility Services</b>					
Electric	\$ -	\$ -	\$ -	\$ -	
Repairs & Maintenance	\$ -	\$ -	\$ -	\$ -	
<b>Lake System</b>					
Aquatic Week Control	\$ 46,000	\$ 3,100	\$ 12,400	\$ 46,000	Periodic spraying of lakes
Lake Bank Maintenance	\$ -	\$ -	\$ -	\$ -	Lake Bank Maintenance for erosion control
Slope Survey Monitoring	\$ -	\$ -	\$ -	\$ -	Periodic Surveys of Lake Banks
Water Quality Reporting/Testing	\$ -	\$ -	\$ -	\$ -	Water Quality Reports for Regulatory Agencies
<b>Preserve Services</b>					
Repairs & Maintenance	\$ -	\$ -	\$ -	\$ -	N/A
<b>Capital Outlay</b>					
Aeration Systems	\$ -	\$ -	\$ -	\$ -	N/A
Littoral Shelf Plantings	\$ -	\$ -	\$ -	\$ -	Additional Littoral Shelf Plantings

**Currents Community Development District  
General Fund - Budget  
Fiscal Year 2024**

Description	FY 2023 Adopted Budget	Actual at 12/31/2022	Anticipated at 09/30/2023	FY 2024 Budget	Description of Line Item
Erosion Restoration	\$ -	\$ -	\$ -	\$ -	Major Capital Restoration
Contingencies	\$ -	\$ -	\$ -	\$ -	
Contintencies - OVERALL	\$ -	\$ -	\$ -	\$ -	
Landscaping					
Repairs & Maintenance	\$ -	\$ -	\$ -	\$ -	N/A
<b>Reserves</b>					
Extraordinary Capital/Operations	\$ -	\$ -	\$ -	\$ -	Long Term Capital Planning Tool - create a stable/equitable funding plan to offset deterioration resulting in sufficient funds for major common area expenditures and to create a stable fund for Hurricane Cleanup/Restoration.
<b>Other Fees and Charges</b>					
Discounts/Collection Fees	\$ 3,415	\$ -	\$ -	\$ 3,479	Discounts to pay on-roll assessments early and other Fees by Collector and/or Appraiser
<b>Total Appropriations</b>	<b>\$ 171,690</b>	<b>\$ 32,563</b>	<b>\$ 131,942</b>	<b>\$ 174,879</b>	
<b>Fund Balances:</b>					
Change from Current Year Operations	\$ -	\$ 16,227	\$ 39,747	\$ -	Cash Over (short) at Fiscal Year End
<b>Fund Balance - Beginning</b>					
Extraordinary Capital/Operations	\$ 14,299		\$ 14,299	\$ 14,299	Long Term Capital Planning - Balance of Funds
1st Three (3) Months Operations	\$ 42,923		\$ 42,923	\$ 42,923	Required to meet Cash Needs until Assessments Rec'd.
<b>Total Fund Balance</b>	<b>\$ 57,222</b>		<b>\$ 96,969</b>	<b>\$ 57,222</b>	<b>Total Cash</b>

Assessment Rate - PHASE I					
Product Type	EAU Factor	Platted Units 7/1/2022	FY 2023	FY 2024	TOTAL REVENUE
Single Family 30' - 39'	0.65	82	\$ 116.88	\$ 119.05	\$9,761.78
Single Family 50' - 59'	0.85	83	\$ 152.84	\$ 155.68	\$12,921.09
Single Family 60' - 69'	1.00	81	\$ 179.81	\$ 183.15	\$14,834.98
Single Family 70' - 79'	1.10	31	\$ 197.79	\$ 201.46	\$6,245.34
Multi-Family	0.45	72	\$ 80.91	\$ 82.42	\$5,933.99
<b>Totals:</b>		<b>349</b>			<b>\$49,697.19</b>

**Currents Community Development District**  
**General Fund - Budget Vs Actual**  
**Fiscal Years 2019 - 2022**

Description	FY 2019		FY 2020		FY 2021			FY 2022		
	Proposed Budget	Actual - 9/1/2018-9/30/19	Proposed Budget	Actual - through 9/30/2020	Total Annual Budget- Approved	Actual - through 5/31/2021	Projected through 9/30/2021	Total Annual Budget- Approved	Actual - through 12/31/2021	Projected through 9/30/2022
<b>Revenue and Other Sources</b>										
<b>Carryforward</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Interest</b>										
Interest - General Checking	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Special Assessment Revenue</b>										
Special Assessments - On-Roll	\$ -	\$ -	\$ -	\$ -	\$ 33,956	\$ 456	\$ 33,956	\$ 33,976	\$ 12	\$ 33,976
Special Assessments - Off-Roll	\$ -	\$ -	\$ -	\$ -	\$ 134,599	\$ 80,000	\$ 134,599	\$ 134,679	\$ 38,346	\$ 134,679
<b>Developer Contribution</b>	\$ -	\$ 9,352	\$ 113,555	\$ 109,175	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Intragovernmental Transfer In</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Revenue and Other Sources:</b>	<u>\$ -</u>	<u>\$ 9,352</u>	<u>\$ 113,555</u>	<u>\$ 109,175</u>	<u>\$ 168,555</u>	<u>\$ 80,456</u>	<u>\$ 168,555</u>	<u>\$ 168,655</u>	<u>\$ 38,358</u>	<u>\$ 168,655</u>
<b>Expenditures and Other Uses</b>										
<b>Legislative</b>										
Board of Supervisor's - Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Board of Supervisor's - Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Executive</b>										
Professional Management	\$ -	\$ 2,111	\$ 40,000	\$ 42,000	\$ 40,000	\$ 26,667	\$ 40,000	\$ 40,000	\$ 10,000	\$ 40,000
<b>Financial and Administrative</b>										
Audit Services	\$ -	\$ -	\$ 4,500	\$ -	\$ 4,500	\$ 2,000	\$ 4,000	\$ 4,500	\$ -	\$ 4,500
Accounting Services	\$ -	\$ 211	\$ 16,000	\$ 8,667	\$ 16,000	\$ 16,000	\$ 24,000	\$ 16,000	\$ 6,000	\$ 16,000
Assessment Roll Services	\$ -	\$ -	\$ 8,000	\$ -	\$ 8,000	\$ 10,000	\$ 24,000	\$ 8,000	\$ 3,750	\$ 8,000
Arbitrage Rebate Services	\$ -	\$ -	\$ 500	\$ -	\$ 500	\$ 250	\$ 500	\$ 500	\$ -	\$ 500
<b>Other Contractual Services</b>										
Legal Advertising	\$ -	\$ 6,048	\$ 5,000	\$ 4,683	\$ 5,000	\$ 707	\$ 2,000	\$ 2,000	\$ 700	\$ 2,000
Trustee Services	\$ -	\$ -	\$ 8,250	\$ -	\$ 8,250	\$ -	\$ 8,250	\$ 8,250	\$ -	\$ 8,250
Dissemination Agent Services	\$ -	\$ -	\$ 500	\$ -	\$ 500	\$ -	\$ 500	\$ 500	\$ 1,000	\$ 500
Property Appraiser Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 546	\$ -
Bank Service Fees	\$ -	\$ 2	\$ 350	\$ 313	\$ 350	\$ 187	\$ 350	\$ 400	\$ 75	\$ 400
<b>Communications &amp; Freight Services</b>										
Postage, Freight & Messenger	\$ -	\$ 31	\$ 750	\$ 253	\$ 750	\$ 213	\$ 450	\$ 500	\$ 54	\$ 500
<b>Computer Services - Website Development</b>	\$ -	\$ -	\$ 1,500	\$ 1,270	\$ 1,500	\$ -	\$ 500	\$ 1,500	\$ -	\$ 1,500
<b>Insurance</b>	\$ -	\$ -	\$ 5,200	\$ 5,000	\$ 5,200	\$ 5,251	\$ 5,251	\$ 5,500	\$ 5,435	\$ 5,435
<b>Printing &amp; Binding</b>	\$ -	\$ 949	\$ 330	\$ 1,383	\$ 330	\$ 901	\$ 1,400	\$ 330	\$ 194	\$ 330
<b>Subscription &amp; Memberships</b>	\$ -	\$ -	\$ 175	\$ 175	\$ 175	\$ 175	\$ 175	\$ 175	\$ 175	\$ 175
<b>Legal Services</b>										
Legal - General Counsel	\$ -	\$ -	\$ 15,000	\$ 11,385	\$ 15,000	\$ 4,337	\$ 8,000	\$ 10,000	\$ 175	\$ 10,000
Legal - Series 2018 Bonds	\$ -	\$ -	\$ -	\$ 18,301	\$ -	\$ 245	\$ 245	\$ -	\$ -	\$ -
Legal - Series 2020A Bonds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,524	\$ 5,524	\$ -	\$ 605	\$ -
Legal - Series 2020B Bonds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 247	\$ 247	\$ -	\$ -	\$ -
<b>Other General Government Services</b>										
Engineering Services	\$ -	\$ -	\$ 7,500	\$ -	\$ 7,500	\$ -	\$ 4,000	\$ 5,000	\$ -	\$ 5,000
Contingencies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

**Currents Community Development District**  
**General Fund - Budget Vs Actual**  
**Fiscal Years 2019 - 2022**

Description	FY 2019		FY 2020		FY 2021			FY 2022		
	Proposed Budget	Actual - 9/1/2018-9/30/19	Proposed Budget	Actual - through 9/30/2020	Total Annual Budget- Approved	Actual - through 5/31/2021	Projected through 9/30/2021	Total Annual Budget- Approved	Actual - through 12/31/2021	Projected through 9/30/2022
Other Current Charges	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Stormwater Management Services</b>										
Professional - Management	\$ -	\$ -	\$ -	\$ -	\$ 5,000	\$ 917	\$ 5,000	\$ 6,000	\$ 917	\$ 6,000
Field Operations										
Mitigation Monitoring	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Utility Services										
Electric	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Repairs & Maintenance										
Lake System										
Aquatic Weed Control	\$ -	\$ -	\$ -	\$ -	\$ 50,000	\$ 2,870	TBD	\$ 50,000	\$ 2,870	\$ 50,000
Lake Bank Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Slope Survey Monitoring	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Water Quality Reporting/Testing	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Preserve Services										
Repairs & Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Outlay										
Aeration Systems	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Littoral Shelf Plantings	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Erosion Restoration	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Contingencies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Contingencies - OVERALL	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,500	\$ -	\$ 9,500
<b>Landscaping</b>										
Repairs & Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Reserves</b>										
Operational Reserve (Future Years)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Other Fees and Charges</b>										
Discounts/Collection Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Sub-Total:</b>	\$ -	\$ 9,352	\$ 113,555	\$ 93,430	\$ 168,555	\$ 76,491	\$ 134,392	\$ 168,655	\$ 32,496	\$ 168,590
<b>Total Expenditures and Other Uses:</b>	\$ -	\$ 9,352	\$ 113,555	\$ 93,430	\$ 168,555	\$ 76,491	\$ 134,392	\$ 168,655	\$ 32,496	\$ 168,590
Net Increase/ (Decrease)	\$ -	\$ -	\$ -	\$ 15,745	\$ -	\$ 3,965	\$ 34,163	\$ -	\$ 5,862	\$ 65

**Currents Community Development District**  
**Debt Service Fund - Series 2020 A-1 Bonds - Budget**  
**Fiscal Year 2024**

Description	FY 2023 Adopted Budget	Actual at 12/31/2022	Anticipated at 09/30/2023	FY 2024 Budget
<b>Revenues and Other Sources</b>				
Carryforward (Capitalized Interest to 11/01/2021)	\$ -	\$ -	\$ -	\$ -
<b>Interest Income</b>				
Revenue Account	\$ -	\$ 2	\$ 2	\$ -
Reserve Account	\$ -	\$ 4	\$ 8	\$ -
Interest Account	\$ -	\$ -	\$ -	\$ -
Prepayment Account	\$ -	\$ -	\$ -	\$ -
Capitalized Interest Account	\$ -	\$ -	\$ -	\$ -
<b>Special Assessment Revenue</b>				
Special Assessment - On-Roll	\$ 701,123	\$ 128,338	\$ 701,123	\$ 701,123
Special Assessment - Off-Roll	\$ -	\$ -	\$ -	\$ -
Special Assessment - Prepayment	\$ -	\$ -	\$ -	\$ -
<b>Debt Proceeds</b>				
Series 2019 Issuance Proceeds	\$ -	\$ -	\$ -	\$ -
<b>Total Revenue &amp; Other Sources</b>	<b>\$ 701,123</b>	<b>\$ 128,344</b>	<b>\$ 701,133</b>	<b>\$ 701,123</b>
<b>Expenditures and Other Uses</b>				
<b>Debt Service</b>				
Principal Debt Service - Mandatory	\$ 220,000	\$ -	\$ 220,000	\$ 225,000
Principal Debt Service - Early Redemptions	\$ -	\$ -	\$ -	\$ -
Interest Expense	\$ 436,550	\$ 218,275	\$ 436,550	\$ 429,950
<b>Other Fees and Charges</b>				
Fees/Discounts for Early Payment	\$ 45,867	\$ -	\$ 45,867	\$ 45,867
<b>Total Expenditures and Other Uses</b>	<b>\$ 702,417</b>	<b>\$ 218,275</b>	<b>\$ 702,417</b>	<b>\$ 700,817</b>
<b>Net Increase/(Decrease) in Fund Balance</b>	<b>\$ -</b>	<b>\$ (89,931)</b>	<b>\$ (1,284)</b>	<b>\$ 306</b>
<b>Fund Balance - Beginning</b>	<b>\$ 547,615</b>	<b>\$ 547,615</b>	<b>\$ 547,615</b>	<b>\$ 546,331</b>
<b>Fund Balance - Ending</b>	<b>\$ -</b>	<b>\$ 457,683</b>	<b>\$ 546,331</b>	<b>\$ 546,637</b>

**Restricted Fund Balance:**

Reserve Account Requirement	\$ 327,600
Restricted for November 1, 2024	
Principal Due	\$ -
Interest Due	\$ 211,600
<b>Total - Restricted Fund Balance:</b>	<b>\$ 539,200</b>

Product Type	Number of Units	FY 2023 Rate	FY 2024 Rate
Single Family 30' - 39'	82	\$ 529.45	\$ 529.45
Single Family 50' - 59'	93	\$ 1,640.65	\$ 1,640.65
Single Family 60' - 69'	121	\$ 1,930.18	\$ 1,930.18
Single Family 70' - 79'	69	\$ 2,123.20	\$ 2,123.20
Multi-Family	144	\$ 868.58	\$ 868.58
<b>Total:</b>	<b>509</b>		

**Currents Community Development District  
Debt Service Fund - Series 2020 A-1 Bonds - Budget**

Description	Principal Prepayments	Principal	Coupon Rate	Interest	Annual Debt Service (Calendar)	Par Debt Outstanding
<b>Par Amount Issued:</b>		<b>\$ 11,460,000</b>	<b>Varies</b>			
11/1/2020				\$ 81,216.67		
5/1/2021	\$ -		3.000%	\$ 221,500.00	\$ 302,716.67	\$ 11,460,000
11/1/2021				\$ 221,500.00		
5/1/2022	\$ 215,000		3.000%	\$ 221,500.00	\$ 658,000.00	\$ 11,245,000
11/1/2022				\$ 218,275.00		
5/1/2023	\$ 220,000		3.000%	\$ 218,275.00	\$ 656,550.00	\$ 11,025,000
11/1/2023				\$ 214,975.00		
5/1/2024	\$ 225,000		3.000%	\$ 214,975.00	\$ 654,950.00	\$ 10,800,000
11/1/2024				\$ 211,600.00		
5/1/2025	\$ 235,000		3.500%	\$ 211,600.00	\$ 658,200.00	\$ 10,565,000
11/1/2025				\$ 208,075.00		
5/1/2026	\$ 240,000		3.500%	\$ 208,075.00	\$ 656,150.00	\$ 10,325,000
11/1/2026				\$ 203,875.00		
5/1/2027	\$ 250,000		3.500%	\$ 203,875.00	\$ 657,750.00	\$ 10,075,000
11/1/2027				\$ 199,500.00		
5/1/2028	\$ 260,000		3.500%	\$ 199,500.00	\$ 659,000.00	\$ 9,815,000
11/1/2028				\$ 194,950.00		
5/1/2029	\$ 265,000		3.500%	\$ 194,950.00	\$ 654,900.00	\$ 9,550,000
11/1/2029				\$ 190,312.50		
5/1/2030	\$ 275,000		4.000%	\$ 190,312.50	\$ 655,625.00	\$ 9,275,000
11/1/2030				\$ 185,500.00		
5/1/2031	\$ 290,000		4.000%	\$ 185,500.00	\$ 661,000.00	\$ 8,985,000
11/1/2031				\$ 179,700.00		
5/1/2032	\$ 300,000		4.000%	\$ 179,700.00	\$ 659,400.00	\$ 8,685,000
11/1/2032				\$ 173,700.00		
5/1/2033	\$ 310,000		4.000%	\$ 173,700.00	\$ 657,400.00	\$ 8,375,000
11/1/2033				\$ 167,500.00		
5/1/2034	\$ 325,000		4.000%	\$ 167,500.00	\$ 660,000.00	\$ 8,050,000
11/1/2034				\$ 161,000.00		
5/1/2035	\$ 335,000		4.000%	\$ 161,000.00	\$ 657,000.00	\$ 7,715,000
11/1/2035				\$ 154,300.00		
5/1/2036	\$ 350,000		4.000%	\$ 154,300.00	\$ 658,600.00	\$ 7,365,000
11/1/2036				\$ 147,300.00		
5/1/2037	\$ 365,000		4.000%	\$ 147,300.00	\$ 659,600.00	\$ 7,000,000
11/1/2037				\$ 140,000.00		
5/1/2038	\$ 380,000		4.000%	\$ 140,000.00	\$ 660,000.00	\$ 6,620,000
11/1/2038				\$ 132,400.00		
5/1/2039	\$ 395,000		4.000%	\$ 132,400.00	\$ 659,800.00	\$ 6,225,000
11/1/2039				\$ 124,500.00		
5/1/2040	\$ 410,000		4.000%	\$ 124,500.00	\$ 659,000.00	\$ 5,815,000
11/1/2040				\$ 116,300.00		
5/1/2041	\$ 430,000		4.000%	\$ 116,300.00	\$ 662,600.00	\$ 5,385,000
11/1/2041				\$ 107,700.00		
5/1/2042	\$ 445,000		4.000%	\$ 107,700.00	\$ 660,400.00	\$ 4,940,000
11/1/2042				\$ 98,800.00		
5/1/2043	\$ 465,000		4.000%	\$ 98,800.00	\$ 662,600.00	\$ 4,475,000
11/1/2043				\$ 89,500.00		
5/1/2044	\$ 485,000		4.000%	\$ 89,500.00	\$ 664,000.00	\$ 3,990,000
11/1/2044				\$ 79,800.00		
5/1/2045	\$ 505,000		4.000%	\$ 79,800.00	\$ 664,600.00	\$ 3,485,000
11/1/2045				\$ 69,700.00		

**Currents Community Development District  
Debt Service Fund - Series 2020 A-1 Bonds - Budget**

Description	Principal Prepayments	Principal	Coupon Rate	Interest	Annual Debt Service (Calendar)	Par Debt Outstanding
5/1/2046		\$ 525,000	4.000%	\$ 69,700.00	\$ 664,400.00	\$ 2,960,000
11/1/2046				\$ 59,200.00		
5/1/2047		\$ 545,000	4.000%	\$ 59,200.00	\$ 663,400.00	\$ 2,415,000
11/1/2047				\$ 48,300.00		
5/1/2048		\$ 570,000	4.000%	\$ 48,300.00	\$ 666,600.00	\$ 1,845,000
11/1/2048				\$ 36,900.00		
5/1/2049		\$ 590,000	4.000%	\$ 36,900.00	\$ 663,800.00	\$ 1,255,000
11/1/2049				\$ 25,100.00		
5/1/2050		\$ 615,000	4.000%	\$ 25,100.00	\$ 665,200.00	\$ 640,000
11/1/2050				\$ 12,800.00		
5/1/2051		\$ 640,000	4.000%	\$ 12,800.00	\$ 665,600.00	\$ -

**Currents Community Development District  
Debt Service Fund - Series 2020 A-2 Bonds - Budget  
Fiscal Year 2024**

Description	FY 2023 Adopted Budget	Actual at 12/31/2022	Anticipated at 09/30/2023	FY 2024 Budget
<b>Revenues and Other Sources</b>				
Carryforward	\$ -	\$ -	\$ -	\$ -
<b>Interest Income</b>				
Revenue Account	\$ -	\$ -	\$ -	\$ -
Reserve Account	\$ -	\$ 0	\$ -	\$ -
Interest Account	\$ -	\$ -	\$ -	\$ -
Prepayment Account	\$ -	\$ 6	\$ 6	\$ -
Capitalized Interest Account	\$ -	\$ 1	\$ -	\$ -
<b>Special Assessment Revenue</b>				
Special Assessment - On-Roll		\$ -	\$ -	\$ -
Special Assessment - Off-Roll	\$ 606,475	\$ 281,661	\$ 584,906	\$ 606,475
Special Assessment - Prepayment	\$ -	\$ 448,148	\$ 448,148	\$ -
<b>Debt Proceeds</b>				
Series 2020 Issuance Proceeds	\$ -	\$ -	\$ -	\$ -
<b>Total Revenue &amp; Other Sources</b>	<b>\$ 606,475</b>	<b>\$ 729,817</b>	<b>\$ 1,033,060</b>	<b>\$ 606,475</b>
<b>Expenditures and Other Uses</b>				
<b>Debt Service</b>				
Principal Debt Service - Mandatory	\$ -	\$ -	\$ -	\$ -
Principal Debt Service - Early Redemptions	\$ -	\$ 490,000	\$ 540,000	\$ -
Interest Expense	\$ 606,475	\$ 281,669	\$ 584,906	\$ 606,475
<b>Other Fees and Charges</b>				
Discounts for Early Payment	\$ -	\$ -	\$ -	\$ -
<b>Total Expenditures and Other Uses</b>	<b>\$ 606,475</b>	<b>\$ 771,669</b>	<b>\$ 1,124,906</b>	<b>\$ 606,475</b>
<b>Net Increase/(Decrease) in Fund Balance</b>	\$ -	\$ (41,852)	\$ (91,846)	\$ -
<b>Fund Balance - Beginning</b>	\$ 1,044,747	\$ 1,044,747	\$ 1,044,747	\$ 952,901
<b>Fund Balance - Ending</b>	<b>\$ -</b>	<b>\$ 1,002,894</b>	<b>\$ 952,901</b>	<b>\$ 952,901</b>

**Restricted Fund Balance:**

Reserve Account Requirement	\$ 650,675
Restricted for November 1, 2024	N/A
<b>Total - Restricted Fund Balance:</b>	<b>\$ 650,675</b>

Product Type	Number of Units	FY 2023 Rate	FY 2024 Rate
Single Family 30' - 39'	170	\$ 473.95	\$ 473.95
Single Family 50' - 59'	299	\$ 619.78	\$ 619.78
Single Family 60' - 69'	245	\$ 729.14	\$ 729.14
Single Family 70' - 79'	160	\$ 802.06	\$ 802.06
Multi-Family	376	\$ 328.12	\$ 328.12
<b>Total:</b>	<b>1,250</b>		

**Note:**

The 2020B Bonds are interest only Bonds - and being prepaid as lots are sold. The annual debt service will change as the Bonds are re-amortized quarterly from prepayments. As such, the amount due in Fiscal Year 2024 will be the interest expense due after each amortization, paid on November 1st, February 1st and May 1st.

**Currents Community Development District  
Debt Service Fund - Series 2020 A-2 Bonds - Budget**

Description	Principal Prepayments	Principal	Coupon Rate	Interest	Annual Debt Service (Calendar)
Par Amount Issued:		\$ 15,310,000	4.250%		
5/1/2022				\$ 303,237.50	\$ 628,575.00
11/1/2022				\$ 303,237.50	
5/1/2023	Schedule Updated as of 02/02/2023			\$ 261,481.25	\$ 564,718.75
11/1/2023				\$ 261,481.25	
5/1/2024				\$ 261,481.25	\$ 522,962.50
11/1/2024				\$ 261,481.25	
5/1/2025				\$ 261,481.25	\$ 522,962.50
11/1/2025				\$ 261,481.25	
5/1/2026				\$ 261,481.25	\$ 522,962.50
11/1/2026				\$ 261,481.25	
5/1/2027				\$ 261,481.25	\$ 522,962.50
11/1/2027				\$ 261,481.25	
5/1/2028				\$ 261,481.25	\$ 522,962.50
11/1/2028				\$ 261,481.25	
5/1/2029				\$ 261,481.25	\$ 522,962.50
11/1/2029				\$ 261,481.25	
5/1/2030				\$ 261,481.25	\$ 522,962.50
11/1/2030				\$ 261,481.25	
5/1/2031				\$ 261,481.25	\$ 522,962.50
11/1/2031				\$ 261,481.25	
5/1/2032				\$ 261,481.25	\$ 522,962.50
11/1/2032				\$ 261,481.25	
5/1/2033				\$ 261,481.25	\$ 522,962.50
11/1/2033				\$ 261,481.25	
5/1/2034				\$ 261,481.25	\$ 522,962.50
11/1/2034				\$ 261,481.25	
5/1/2035				\$ 261,481.25	\$ 522,962.50
11/1/2035				\$ 261,481.25	
5/1/2036				\$ 261,481.25	\$ 522,962.50
11/1/2036				\$ 261,481.25	
5/1/2037				\$ 261,481.25	\$ 522,962.50
11/1/2037				\$ 261,481.25	
5/1/2038				\$ 261,481.25	\$ 522,962.50
11/1/2038				\$ 261,481.25	
5/1/2039				\$ 261,481.25	\$ 522,962.50
11/1/2039				\$ 261,481.25	
5/1/2040				\$ 261,481.25	\$ 522,962.50
11/1/2040				\$ 261,481.25	
5/1/2041				\$ 261,481.25	\$ 522,962.50
11/1/2041		\$ 12,305,000	4.250%	\$ 261,481.25	

**Note**

**1 -Par Outstanding - as of February 02, 2023**

**2 - Schedule updated as of February 02, 2023 - to the extent there are additional prepayments after February 02, 2023 the District will prepare revised amortization schedules, and off-roll assessments will be reduced based on revised interents due bondholders.**

**RESOLUTION NO. 2023-7**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF CURRENTS COMMUNITY DEVELOPMENT DISTRICT RATIFYING, CONFIRMING AND APPROVING THE ACCEPTANCE OF A DRAINAGE EASEMENT; PROVIDING FOR SEVERABILITY; PROVIDING FOR CONFLICTS; AND PROVIDING FOR AN EFFECTIVE DATE.**

**WHEREAS**, Currents Community Development District (the "**District**") is a community development district that was established pursuant to the provisions of Chapter 190, Florida Statutes by the Board of County Commissioners of Collier County, Florida; and

**WHEREAS**, Chapter 190, Florida Statutes, authorizes the District to construct, install, operate, finance and/or maintain systems and facilities for certain basic infrastructure including, but not limited to, district roads, sanitary sewer collection system, potable water distribution system, reclaimed water distribution system, stormwater/floodplain management, off-site improvements, landscape and hardscape, irrigation system, street lighting and other public improvements; and

**WHEREAS**, it is intended that the District will own, operate and maintain the master stormwater management system within the District for the benefit of property owners and residents within the District; and

**WHEREAS**, it was brought to the attention of the District that a drainage easement was inadvertently omitted from the plat known as Esplanade By The Islands- Phase 2 recorded in Plat Book 71, Page 75 of the Public Records of Collier County, Florida; and

**WHEREAS**, Taylor Morrison of Florida, Inc., a Florida corporation, as the owner of the real property over which the drainage easement is/was to be located, desired to correct the plat omission by granting a drainage easement to the District prior to the occurrence of any lot closings affecting the property; and

**WHEREAS**, the Board of Supervisors of the District desires the ratify, confirm and approve the acceptance of the Drainage Easement.

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

**SECTION 1. FINDINGS.** The above recitals are true and correct and incorporated herein by this reference.

**SECTION 2. RATIFICATION AND APPROVAL OF DRAINAGE EASEMENT.** The District hereby ratifies and approves the acceptance of the Drainage Easement attached hereto as **Exhibit "A"**. All actions taken to date by the District to effectuate the execution and approval of the Drainage Easement are hereby ratified, confirmed and approved.

**SECTION 3. 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, it being expressly found and declared that the remainder of this Resolution would have been adopted despite the invalidity of such section or part of such section.

**SECTION 4. CONFLICTS.** All resolutions or parts thereof in conflict herewith are, to the extent of such conflict, superseded and repealed.

**SECTION 5. EFFECTIVE DATE.** This Resolution shall be effective immediately upon its adoption.

**PASSED AND ADOPTED** at a meeting of the Board of Supervisors of Currents Community Development District this 13<sup>th</sup> day of April, 2023.

Attest:

**CURRENTS COMMUNITY  
DEVELOPMENT DISTRICT**

\_\_\_\_\_  
James P. Ward, Secretary

\_\_\_\_\_  
Charles Cook, Chairman

**Exhibit "A"**  
Drainage Easement

This instrument was prepared  
without an opinion of title and  
after recording return to  
Gregory L Urbancic, Esq  
Coleman, Yovanovich & Koester, P A  
4001 Tamiami Trail North, Suite 300  
Naples, Florida 34103  
(239) 435-3535

---

(space above this line for recording data)

### **DRAINAGE EASEMENT**

**THIS DRAINAGE EASEMENT** (this "**Easement**") is made and executed as of this 29 day of March, 2023 by **TAYLOR MORRISON OF FLORIDA, INC.**, a Florida corporation ("**Grantor**") and **CURRENTS COMMUNITY DEVELOPMENT DISTRICT**, a community development district established and existing pursuant to Chapter 190, Florida Statutes, its successors and assigns ("**Grantee**").

#### **WITNESSETH:**

Grantor hereby conveys, grants, bargains and sells unto Grantee a perpetual, non-exclusive easement, license and privilege for stormwater management and drainage through, beneath, over or across such stormwater lines, pipes, culverts, swales, and other stormwater management and drainage facilities, structures or improvements (collectively, the "**Drainage Facilities**") as may be, from time to time, located upon or within that certain real property in Collier County, Florida legally described on **Exhibits "A"** attached hereto and made a part hereof (the "**Easement Area**"), together with an easement for ingress and egress over, in, upon and across the Easement Area as may be reasonably necessary to effectively utilize the easement rights granted herein (the "**Easement Activity**"). The term "Easement Activity" shall also include the right to enter upon and construct, install, operate, maintain, repair, replace or reconstruct the Drainage Facilities. Grantor grants to Grantee the right to enter upon the Easement Area, place, excavate, and take materials for the purpose of conducting the Easement Activity pursuant to the terms of this Easement.

This Easement shall be a covenant running with the land and shall be binding upon and inure to the benefit of the parties hereto.

Grantor warrants that it is lawfully seized in fee simple of the land upon which this Easement is situated and it has good and lawful authority to convey this Easement.

*{Remainder of page intentionally left blank. Signatures appear on next page.}*



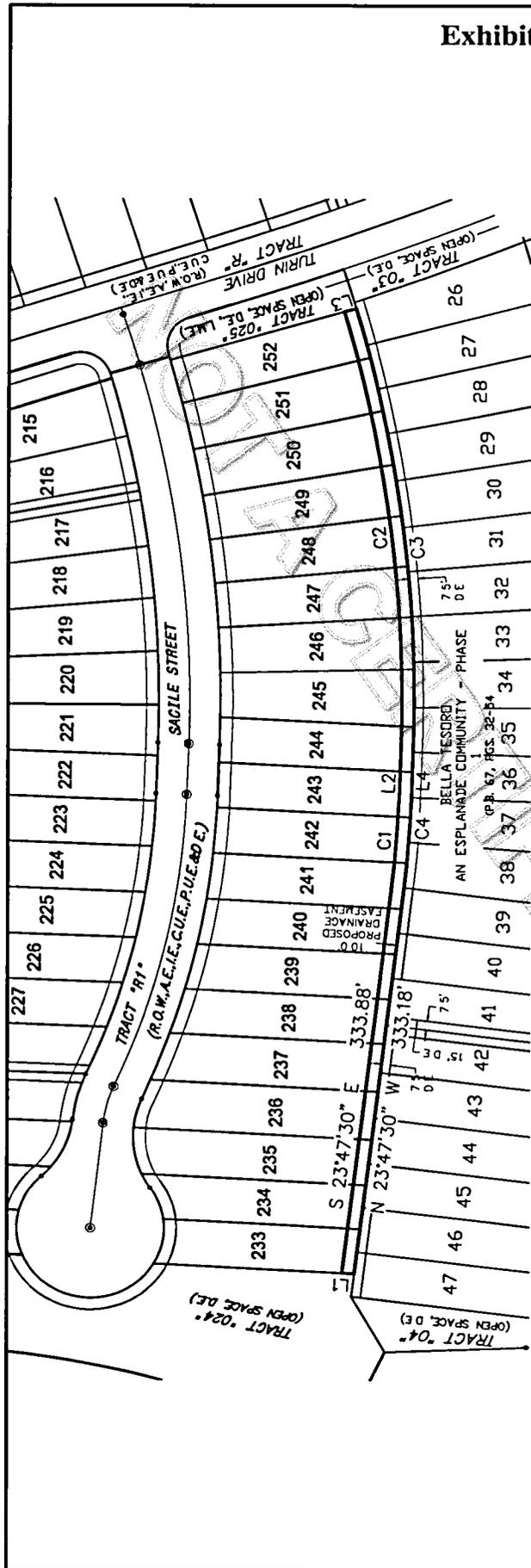
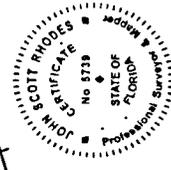


Exhibit "A"



BY: JOHN SCOTT RHODES PSM #5739

John Scott Rhodes PSM (Seal) Designated by John Scott Rhodes, PSM #5739 State of Florida. Date Issued: 10/16/2019. Expiration Date: 10/16/2024.

**SKETCH AND DESCRIPTION**

CERTIFIED TO:  
TAYLOR MORRISON

DATE: MARCH 10, 2023  
SCALE: 1" = 100'  
COGO #1: 18-780

PROJECT #1: 2023-147  
SHEET #1: 1 of 1  
FILE #1: 2023-147

28100 BONITA GRANDE DRIVE SUITE 107  
BONITA SPRINGS, FL 34135  
(239) 405-8166 (239) 405-8163 FAX

LEGAL DESCRIPTION

THE WESTERLY 10 FEET OF LOTS 233 THROUGH 252, ESPLANADE BY THE ISLANDS - PHASE 2, ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 71, PAGES 75 THROUGH 83, OF THE PUBLIC RECORD OF COLLIER COUNTY, FLORIDA

LINE	LENGTH	BEARING
L1	10.02'	N 62°24' E
L2	43.42'	S 28°36'48" E
L3	10.00'	S 42°56'04" W
L4	43.42'	S 28°36'48" E

CURVE	RADIUS	DELTA	LENGTH	CHORD	CHORD BEARING
C1	822.50	4°49'18"	69.22'	69.20'	S 261°2'09" E
C2	1172.50	18°27'08"	377.61'	375.98'	S 37°50'22" E
C3	1182.50	18°27'08"	380.83'	379.18'	S 37°50'22" E
C4	832.50	4°49'18"	70.06'	70.04'	S 261°2'09" E



\*NOT A SURVEY\*

- ABBREVIATIONS
- BEI = BASIS OF BEARING
  - C/L = CENTERLINE
  - P = PLAT
  - P/L = PLAT/SECTION NUMBER AND LIGHT
  - POL = POINT OF COMMENCEMENT
  - PSM = PROFESSIONAL SURVEYOR
  - AND MAPPER
  - R/V = RIGHT OF WAY LINE

# **CURRENTS COMMUNITY DEVELOPMENT DISTRICT**

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## **FINANCIAL STATEMENTS – JANUARY 2023**

**FISCAL YEAR 2023**

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**PREPARED BY:**

JPWARD & ASSOCIATES, LLC, 2301 NORTHEAST 37<sup>TH</sup> STREET, FORT LAUDERDALE, FL 333308

T: 954-658-4900 E: [JimWard@JPWardAssociates.com](mailto:JimWard@JPWardAssociates.com)

*Currents Community Development District*  
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*JPWard & Associates, LLC*

2301 NORTHEAST 37 STREET  
FORT LAUDERDALE,  
FLORIDA 33308

**Currents Community Development District  
Balance Sheet  
for the Period Ending January 31, 2023**

Governmental Funds							
	Debt Service Funds			Capital Project Fund		Account Groups	Totals (Memorandum Only)
	General Fund	Series 2020A	Series 2020B	Series 2020A	Series 2020B	General Long Term Debt	
<b>Assets</b>							
<b>Cash and Investments</b>							
General Fund - Invested Cash	\$ 537,064						\$ 537,064
Debt Service Fund							
Interest Account		-	-				\$ -
Sinking Account		0					\$ 0
Reserve Account		327,600	542,441				\$ 870,041
Revenue Account		130,085	4,961				\$ 135,046
Prepayment Account			460,379				\$ 460,379
Capitalized Interest Account		-	-				\$ -
Construction Account				66	-		\$ 66
Cost of Issuance Account				-	-		\$ -
<b>Due from Other Funds</b>							
General Fund	-	204,225	(4,880)	-	-	-	199,345
Debt Service Fund(s)	-	-	-	-	-	-	-
<b>Accounts Receivable</b>	-	-	-	-	-	-	-
<b>Assessments Receivable</b>	-	-	-	-	-	-	-
<b>Amount Available in Debt Service Funds</b>	-	-	-	-	-	-	-
<b>Amount to be Provided by Debt Service Funds</b>	-	-	-	-	-	24,010,000	24,010,000
<b>Total Assets</b>	<u>\$ 537,064</u>	<u>\$ 661,909</u>	<u>\$ 1,002,902</u>	<u>\$ 66</u>	<u>\$ -</u>	<u>\$ 24,010,000</u>	<u>\$ 26,211,941</u>

**Currents Community Development District  
Balance Sheet  
for the Period Ending January 31, 2023**

Governmental Funds							
	Debt Service Funds			Capital Project Fund		Account Groups	Totals (Memorandum Only)
	General Fund	Series 2020A	Series 2020B	Series 2020A	Series 2020B	General Long Term Debt	
<b>Liabilities</b>							
<b>Accounts Payable &amp; Payroll Liabilities</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Due to Developer</b>	\$ -			\$ 24,462			\$ 24,462
<b>Due to Other Funds</b>	-						
General Fund	-	-	-	-	-	-	-
Debt Service Fund(s)	199,345	-	-	-	-	-	199,345
<b>Bonds Payable</b>							
Current Portion						\$220,000	220,000
Long Term - Series 2020A						\$11,025,000	11,025,000
Long Term - Series 2020B						\$12,765,000	12,765,000
Unamortized Prem/Disc on Bds Pybl				(126,186)	(208,369)		(334,555)
<b>Total Liabilities</b>	<u>\$ 199,345</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (101,724)</u>	<u>\$ (208,369)</u>	<u>\$ 24,010,000</u>	<u>\$ 23,899,252</u>
<b>Fund Equity and Other Credits</b>							
<b>Investment in General Fixed Assets</b>	-	-	-	-	-	-	-
<b>Fund Balance</b>							
<b>Restricted</b>							
Beginning: October 1, 2022 (Unaudited)	-	547,615	1,044,747	101,790	208,369	-	1,902,521
Results from Current Operations	-	114,295	(41,845)	-	-	-	72,449
<b>Unassigned</b>							
Beginning: October 1, 2022 (Unaudited)	57,222	-	-			-	57,222
Results from Current Operations	280,498	-	-			-	280,498
<b>Total Fund Equity and Other Credits</b>	<u>\$ 337,719</u>	<u>\$ 661,909</u>	<u>\$ 1,002,902</u>	<u>\$ 101,790</u>	<u>\$ 208,369</u>	<u>\$ -</u>	<u>\$ 2,312,689</u>
<b>Total Liabilities, Fund Equity and Other Credits</b>	<u>\$ 537,064</u>	<u>\$ 661,909</u>	<u>\$ 1,002,902</u>	<u>\$ 66</u>	<u>\$ -</u>	<u>\$ 24,010,000</u>	<u>\$ 26,211,941</u>

**Currents Community Development District  
General Fund  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Through January 31, 2023**

Description	October	November	December	January	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>							
Carryforward	\$ -	\$ -	\$ -	\$ -	-	\$ -	N/A
<b>Interest</b>							
Interest - General Checking	-	-	-	-	-	-	N/A
<b>Special Assessment Revenue</b>							
Special Assessments - On-Roll	2,638	33,631	88,675	198,824	323,767	45,376	714%
Special Assessments - Off-Roll	-	-	-	-	-	122,899	0%
Developer Contribution	-	-	-	-	-	-	N/A
Intragovernmental Transfer In	-	-	-	-	-	-	N/A
<b>Total Revenue and Other Sources:</b>	<b>\$ 2,638</b>	<b>\$ 33,631</b>	<b>\$ 88,675</b>	<b>\$ 198,824</b>	<b>323,767</b>	<b>\$ 168,275</b>	<b>N/A</b>
<b>Expenditures and Other Uses</b>							
<b>Executive</b>							
Professional Management	3,417	3,417	3,417	3,417	13,667	41,000	33%
<b>Financial and Administrative</b>							
Audit Services	-	-	-	-	-	4,200	0%
Accounting Services	2,125	2,125	2,125	2,125	8,500	25,500	33%
Assessment Roll Services	1,333	1,333	1,333	1,333	5,333	16,000	33%
Arbitrage Rebate Services	-	-	-	-	-	1,000	0%
<b>Other Contractual Services</b>							
Legal Advertising	-	462	-	-	462	1,500	31%
Trustee Services	-	-	-	-	-	8,250	0%
Dissemination Agent Services	417	417	417	417	1,667	5,000	33%
Bond Amortization Schedules	-	-	-	-	-	-	N/A
Property Appraiser Fees	78	-	-	105	183	600	31%
Bank Service Fees	14	15	13	-	42	350	12%
<b>Communications &amp; Freight Services</b>							

**Currents Community Development District**  
**General Fund**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through January 31, 2023**

Description	October	November	December	January	Year to Date	Total Annual Budget	% of Budget
Postage, Freight & Messenger	-	-	72	12	84	200	42%
<b>Computer Services - Website Development</b>	-	-	-	-	-	1,500	0%
<b>Insurance</b>	-	5,842	-	-	5,842	5,700	102%
<b>Printing &amp; Binding</b>	-	-	-	-	-	300	0%
<b>Subscription &amp; Memberships</b>	-	175	-	-	175	175	100%
<b>Legal Services</b>							
Legal - General Counsel	-	-	-	1,290	1,290	4,000	32%
Legal - Series 2019 Bonds	-	-	-	-	-	-	N/A
Legal - Series 2020A Bonds	-	-	-	-	-	-	N/A
Legal - Series 2020B Bonds	-	-	-	-	-	-	N/A
<b>Other General Government Services</b>							
Engineering Services	-	-	-	-	-	1,000	0%
Stormwater Needs Analysis	-	-	-	-	-	-	N/A
Contingencies	-	-	-	-	-	-	N/A
Other Current Charges	-	-	-	-	-	-	N/A
<b>Stormwater Management Services</b>							
Professional - Management	-	458	458	458	1,375	6,000	23%
Field Operations	-	-	-	-	-	-	N/A
Mitigation Monitoring	-	-	-	-	-	-	N/A
Utility Services							N/A
Electric	-	-	-	-	-	-	N/A
Repairs & Maintenance	-	-	-	-	-	-	N/A
Lake System							N/A
Aquatic Weed Control	-	1,550	1,550	1,550	4,650	46,000	10%
Lake Bank Maintenance	-	-	-	-	-	-	N/A
Slope Survey Monitoring	-	-	-	-	-	-	N/A
Water Quality Reporting/Testing	-	-	-	-	-	-	N/A
Preserve Services							N/A

**Currents Community Development District**  
**General Fund**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through January 31, 2023**

Description	October	November	December	January	Year to Date	Total Annual Budget	% of Budget
Repairs & Maintenance	-	-	-	-	-	-	N/A
Capital Outlay							N/A
Aeration Systems	-	-	-	-	-	-	N/A
Littoral Shelf Plantings	-	-	-	-	-	-	N/A
Erosion Restoration	-	-	-	-	-	-	N/A
Contingencies	-	-	-	-	-	-	N/A
Contingencies - OVERALL	-	-	-	-	-	-	N/A
Landscaping							N/A
Repairs & Maintenance	-	-	-	-	-	-	N/A
<b>Reserves</b>	-	-	-	-	-	-	N/A
Operational Reserve (Future Years)	-	-	-	-	-	-	N/A
<b>Other Fees and Charges</b>	-	-	-	-	-	-	N/A
Discounts/Collection Fees					-	-	
<b>Sub-Total:</b>	<b>7,384</b>	<b>15,794</b>	<b>9,386</b>	<b>10,707</b>	<b>43,270</b>	<b>168,275</b>	26%
<b>Total Expenditures and Other Uses:</b>	<b>\$ 7,384</b>	<b>\$ 15,794</b>	<b>\$ 9,386</b>	<b>\$ 10,707</b>	<b>\$ 43,270</b>	<b>\$ 168,275</b>	26%
Net Increase/ (Decrease) in Fund Balance	(4,746)	17,838	79,289	188,117	280,498	-	
Fund Balance - Beginning	57,222	52,476	70,313	149,603	57,222	-	
<b>Fund Balance - Ending</b>	<b>\$ 52,476</b>	<b>\$ 70,313</b>	<b>\$ 149,603</b>	<b>\$ 337,719</b>	<b>337,719</b>	<b>\$ -</b>	

**Currents Community Development District**  
**Debt Service Fund - Series 2020A**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through January 31, 2023**

Description	October	November	December	January	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>							
<b>Carryforward</b>	\$ -	\$ -	\$ -	\$ -	-	-	N/A
<b>Interest Income</b>							
Interest Account	-	-	-	-	-	-	N/A
Sinking Fund Account	-	-	-	-	-	-	N/A
Reserve Account	1	1	1	1	5	-	N/A
Prepayment Account	-	-	-	-	-	-	N/A
Revenue Account	1	1	0	0	2	-	N/A
Capitalized Interest Account	-	-	-	-	-	-	N/A
<b>Special Assessments - Prepayments</b>							
Special Assessments - On Roll	2,709	34,545	91,083	204,225	332,562	655,256	51%
Special Assessments - Off Roll	-	-	-	-	-	-	N/A
Special Assessments - Prepayments	-	-	-	-	-	-	N/A
<b>Debt Proceeds</b>	-	-	-	-	-	-	N/A
<b>Intragovernmental Transfer In</b>	-	-	-	-	-	-	N/A
<b>Total Revenue and Other Sources:</b>	<b>\$ 2,712</b>	<b>\$ 34,547</b>	<b>\$ 91,085</b>	<b>\$ 204,226</b>	<b>\$ 332,570</b>	<b>\$ 655,256</b>	<b>N/A</b>
<b>Expenditures and Other Uses</b>							
<b>Debt Service</b>							
<b>Principal Debt Service - Mandatory</b>							
Series 2020A	-	-	-	-	-	220,000	0%
<b>Principal Debt Service - Early Redemptions</b>							
Series 2020A	-	-	-	-	-	-	N/A
<b>Interest Expense</b>							
Series 2020A	-	218,275	-	-	218,275	436,550	50%
<b>Property Appraiser &amp; Tax Collector Fees</b>	-	-	-	-	-	-	-
<b>Operating Transfers Out (To Other Funds)</b>	-	-	-	-	-	-	N/A
<b>Total Expenditures and Other Uses:</b>	<b>\$ -</b>	<b>\$ 218,275</b>	<b>\$ -</b>	<b>\$ -</b>	<b>218,275</b>	<b>\$ 656,550</b>	<b>N/A</b>
Net Increase/ (Decrease) in Fund Balance	2,712	(183,728)	91,085	204,226	114,295	(1,294)	
Fund Balance - Beginning	547,615	550,326	366,599	457,683	547,615	-	
<b>Fund Balance - Ending</b>	<b>\$ 550,326</b>	<b>\$ 366,599</b>	<b>\$ 457,683</b>	<b>\$ 661,909</b>	<b>661,909</b>	<b>\$ (1,294)</b>	

Prepared by:

**JPWARD and Associates, LLC**

**Currents Community Development District**  
**Debt Service Fund - Series 2020B**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through January 31, 2023**

Description	October	November	December	January	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>							
<b>Carryforward</b>	\$ -	\$ -	\$ -	\$ -	-	-	N/A
<b>Interest Income</b>							
Interest Account	-	0	-	-	0	-	N/A
Sinking Fund Account	-	-	-	-	-	-	N/A
Reserve Account	2	2	2	2	9	-	N/A
Prepayment Account	1	2	0	1	4	-	N/A
Revenue Account	-	1	-	-	1	-	N/A
Capitalized Interest Account	-	-	-	-	-	-	N/A
<b>Special Assessments - Prepayments</b>							
Special Assessments - On Roll	-	-	-	-	-	-	N/A
Special Assessments - Off Roll	281,661	-	-	-	281,661	606,475	46%
Special Assessments - Prepayments	10,422	153,926	283,801	-	448,148	-	N/A
<b>Debt Proceeds</b>	-	-	-	-	-	-	N/A
<b>Intragovernmental Transfer In</b>	-	-	-	-	-	-	N/A
<b>Total Revenue and Other Sources:</b>	<b>\$ 292,087</b>	<b>\$ 153,931</b>	<b>\$ 283,803</b>	<b>\$ 3</b>	<b>\$ 729,824</b>	<b>\$ 606,475</b>	<b>N/A</b>
<b>Expenditures and Other Uses</b>							
<b>Debt Service</b>							
<b>Principal Debt Service - Mandatory</b>							
Series 2020B	-	-	-	-	-	-	N/A
<b>Principal Debt Service - Early Redemptions</b>							
Series 2020B	-	490,000	-	-	490,000	-	N/A
<b>Interest Expense</b>							
Series 2020B	-	281,669	-	-	281,669	606,475	46%
<b>Payment to Refunded Bonds Escrow Agent</b>	-	-	-	-	-	-	N/A
<b>Operating Transfers Out (To Other Funds)</b>	-	-	-	-	-	-	N/A
<b>Total Expenditures and Other Uses:</b>	<b>\$ -</b>	<b>\$ 771,669</b>	<b>\$ -</b>	<b>\$ -</b>	<b>771,669</b>	<b>\$ 606,475</b>	<b>N/A</b>
Net Increase/ (Decrease) in Fund Balance	292,087	(617,738)	283,803	3	(41,845)	-	
Fund Balance - Beginning	1,044,747	1,336,833	719,095	1,002,898	1,044,747	-	
<b>Fund Balance - Ending</b>	<b>\$ 1,336,833</b>	<b>\$ 719,095</b>	<b>\$ 1,002,898</b>	<b>\$ 1,002,902</b>	<b>1,002,902</b>	<b>\$ -</b>	

Prepared by:

**JPWARD and Associates, LLC**

**Currents Community Development District  
Capital Projects Fund - Series 2020A  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Through January 31, 2023**

Description	October	November	December	January	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>							
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
<b>Interest Income</b>							
Construction Account	-	-	-	-	-	\$ -	N/A
Cost of Issuance	-	-	-	-	-	\$ -	N/A
<b>Debt Proceeds</b>	-	-	-	-	-	\$ -	N/A
<b>Developer Contributions</b>	-	-	-	-	-	\$ -	N/A
<b>Operating Transfers In (From Other Funds)</b>	-	-	-	-	-	\$ -	N/A
<b>Total Revenue and Other Sources:</b>	<u>\$ -</u>	<u>N/A</u>					
<b>Expenditures and Other Uses</b>							
<b>Executive</b>							
Professional Management	-	-	-	-	-	-	N/A
<b>Other Contractual Services</b>							
Trustee Services	-	-	-	-	-	-	N/A
<b>Printing &amp; Binding</b>	-	-	-	-	-	-	N/A
<b>Other General Gov't Services</b>							
Engineering Services	-	-	-	-	-	-	N/A
<b>Legal Services</b>							
Legal - Series 2020A Bonds	-	-	-	-	-	-	N/A
<b>Capital Outlay</b>							
<b>Construction - Water-Sewer Combination</b>	-	-	-	-	-	-	N/A
<b>Construction - Stormwater Management</b>	-	-	-	-	-	-	N/A
<b>Construction - Landscaping</b>	-	-	-	-	-	-	N/A
<b>Construction - Off-Site</b>	-	-	-	-	-	-	N/A
<b>Construction - Perimeter Sound Buffer Wall</b>	-	-	-	-	-	-	N/A
<b>Cost of Issuance</b>							
Legal - Series 2020A Bonds	-	-	-	-	-	-	N/A
<b>Underwriter's Discount</b>	-	-	-	-	-	-	N/A
<b>Operating Transfers Out (To Other Funds)</b>	-	-	-	-	-	-	N/A
<b>Total Expenditures and Other Uses:</b>	<u>\$ -</u>	<u>N/A</u>					
Net Increase/ (Decrease) in Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Fund Balance - Beginning	\$ 101,790	\$ 101,790	\$ 101,790	\$ 101,790	\$ 101,790	\$ -	-
<b>Fund Balance - Ending</b>	<u>\$ 101,790</u>	<u>\$ -</u>	<u>-</u>				

Prepared by:

**JPWARD and Associates, LLC**

**Currents Community Development District**  
**Capital Projects Fund - Series 2020B**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through January 31, 2023**

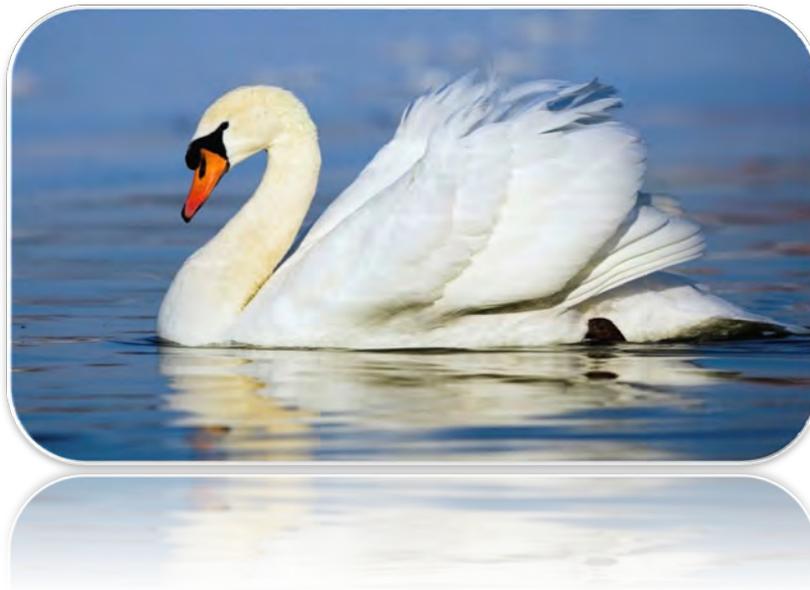
Description	October	November	December	January	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>							
<b>Carryforward</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
<b>Interest Income</b>							
Construction Account	-	-	-	-	-	\$ -	N/A
Cost of Issuance	-	-	-	-	-	\$ -	N/A
<b>Debt Proceeds</b>	-	-	-	-	-	\$ -	N/A
<b>Developer Contributions</b>	-	-	-	-	-	\$ -	N/A
<b>Operating Transfers In (From Other Funds)</b>	-	-	-	-	-	\$ -	N/A
<b>Total Revenue and Other Sources:</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
<b>Expenditures and Other Uses</b>							
<b>Executive</b>							
Professional Management	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
<b>Other Contractual Services</b>							
Trustee Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
<b>Printing &amp; Binding</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
<b>Legal Services</b>							
Legal - Series 2020B Bonds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
<b>Other General Government Services</b>							
Stormwater Mgmt-Construction	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
<b>Capital Outlay</b>							
<b>Construction - Capital Outlay</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
<b>Cost of Issuance</b>							
Legal - Series 2020B Bonds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
<b>Underwriter's Discount</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
<b>Operating Transfers Out (To Other Funds)</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
<b>Total Expenditures and Other Uses:</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Net Increase/ (Decrease) in Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Fund Balance - Beginning	\$ 208,369	\$ 208,369	\$ 208,369	\$ 208,369	\$ 208,369	\$ -	-
<b>Fund Balance - Ending</b>	\$ 208,369	\$ 208,369	\$ 208,369	\$ 208,369	\$ 208,369	\$ -	-

Prepared by:

**JPWARD and Associates, LLC**

# **CURRENTS COMMUNITY DEVELOPMENT DISTRICT**

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## **FINANCIAL STATEMENTS – FEBRUARY 2023**

**FISCAL YEAR 2023**

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**PREPARED BY:**

JPWARD & ASSOCIATES, LLC, 2301 NORTHEAST 37<sup>TH</sup> STREET, FORT LAUDERDALE, FL 333308

T: 954-658-4900 E: [JimWard@JPWardAssociates.com](mailto:JimWard@JPWardAssociates.com)

*Currents Community Development District*  
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*JPWard & Associates, LLC*

2301 NORTHEAST 37 STREET  
FORT LAUDERDALE,  
FLORIDA 33308

**Currents Community Development District  
Balance Sheet  
for the Period Ending February 28, 2023**

Governmental Funds							
	Debt Service Funds			Capital Project Fund		Account Groups	Totals (Memorandum Only)
	General Fund	Series 2020A	Series 2020B	Series 2020A	Series 2020B	General Long Term Debt	
<b>Assets</b>							
<b>Cash and Investments</b>							
General Fund - Invested Cash	\$ 1,186,620						\$ 1,186,620
Debt Service Fund							
Interest Account		-	-				\$ -
Sinking Account		0					\$ 0
Reserve Account		327,600	542,441				\$ 870,041
Revenue Account		130,145	146				\$ 130,291
Prepayment Account			440				\$ 440
Capitalized Interest Account		-	-				\$ -
Construction Account				66	-		\$ 66
Cost of Issuance Account				-	-		\$ -
<b>Due from Other Funds</b>							
General Fund	-	532,169	-	-	-	-	532,169
Debt Service Fund(s)	-	-	-	-	-	-	-
<b>Accounts Receivable</b>	-	-	-	-	-	-	-
<b>Assessments Receivable</b>	-	-	-	-	-	-	-
<b>Amount Available in Debt Service Funds</b>	-	-	-	-	-	-	-
<b>Amount to be Provided by Debt Service Funds</b>	-	-	-	-	-	24,010,000	24,010,000
<b>Total Assets</b>	<b>\$ 1,186,620</b>	<b>\$ 989,915</b>	<b>\$ 543,028</b>	<b>\$ 66</b>	<b>\$ -</b>	<b>\$ 24,010,000</b>	<b>\$ 26,729,629</b>

**Currents Community Development District  
Balance Sheet  
for the Period Ending February 28, 2023**

Governmental Funds							
	Debt Service Funds			Capital Project Fund		Account Groups	Totals (Memorandum Only)
	General Fund	Series 2020A	Series 2020B	Series 2020A	Series 2020B	General Long Term Debt	
<b>Liabilities</b>							
<b>Accounts Payable &amp; Payroll Liabilities</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Due to Developer</b>	\$ -			\$ 24,462			\$ 24,462
<b>Due to Other Funds</b>	-						
General Fund	-	-	-	-	-	-	-
Debt Service Fund(s)	532,169	-	-	-	-	-	532,169
<b>Bonds Payable</b>							
Current Portion						\$220,000	220,000
Long Term - Series 2020A						\$11,025,000	11,025,000
Long Term - Series 2020B						\$12,765,000	12,765,000
Unamortized Prem/Disc on Bds Pybl				(126,186)	(208,369)		(334,555)
<b>Total Liabilities</b>	<u>\$ 532,169</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (101,724)</u>	<u>\$ (208,369)</u>	<u>\$ 24,010,000</u>	<u>\$ 24,232,077</u>
<b>Fund Equity and Other Credits</b>							
<b>Investment in General Fixed Assets</b>	-	-	-	-	-	-	-
<b>Fund Balance</b>							
<b>Restricted</b>							
Beginning: October 1, 2022 (Unaudited)	-	547,615	1,044,747	101,790	208,369	-	1,902,521
Results from Current Operations	-	442,300	(501,719)	0	-	-	(59,420)
<b>Unassigned</b>							
Beginning: October 1, 2022 (Unaudited)	57,222	-	-			-	57,222
Results from Current Operations	597,229	-	-			-	597,229
<b>Total Fund Equity and Other Credits</b>	<u>\$ 654,451</u>	<u>\$ 989,915</u>	<u>\$ 543,028</u>	<u>\$ 101,790</u>	<u>\$ 208,369</u>	<u>\$ -</u>	<u>\$ 2,497,552</u>
<b>Total Liabilities, Fund Equity and Other Credits</b>	<u>\$ 1,186,620</u>	<u>\$ 989,915</u>	<u>\$ 543,028</u>	<u>\$ 66</u>	<u>\$ -</u>	<u>\$ 24,010,000</u>	<u>\$ 26,729,629</u>

**Currents Community Development District**  
**General Fund**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through February 28, 2023**

Description	October	November	December	January	February	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>								
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -	N/A
<b>Interest</b>								
Interest - General Checking	-	-	-	-	-	-	-	N/A
<b>Special Assessment Revenue</b>								
Special Assessments - On-Roll	2,638	33,631	88,675	198,824	324,023	647,790	45,376	1428%
Special Assessments - Off-Roll	-	-	-	-	-	-	122,899	0%
Developer Contribution	-	-	-	-	-	-	-	N/A
Intragovernmental Transfer In	-	-	-	-	-	-	-	N/A
<b>Total Revenue and Other Sources:</b>	<b>\$ 2,638</b>	<b>\$ 33,631</b>	<b>\$ 88,675</b>	<b>\$ 198,824</b>	<b>\$ 324,023</b>	<b>647,790</b>	<b>\$ 168,275</b>	<b>N/A</b>
<b>Expenditures and Other Uses</b>								
<b>Executive</b>								
Professional Management	3,417	3,417	3,417	3,417	3,417	17,083	41,000	42%
<b>Financial and Administrative</b>								
Audit Services	-	-	-	-	-	-	4,200	0%
Accounting Services	2,125	2,125	2,125	2,125	2,125	10,625	25,500	42%
Assessment Roll Services	1,333	1,333	1,333	1,333	1,333	6,667	16,000	42%
Arbitrage Rebate Services	-	-	-	-	-	-	1,000	0%
<b>Other Contractual Services</b>								
Legal Advertising	-	462	-	-	-	462	1,500	31%
Trustee Services	-	-	-	-	-	-	8,250	0%
Dissemination Agent Services	417	417	417	417	417	2,083	5,000	42%
Bond Amortization Schedules	-	-	-	-	-	-	-	N/A
Property Appraiser Fees	78	-	-	105	-	183	600	31%
Bank Service Fees	14	15	13	-	-	42	350	12%
<b>Communications &amp; Freight Services</b>								

Prepared by:

**JPWARD and Associates, LLC**

**Currents Community Development District  
General Fund  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Through February 28, 2023**

Description	October	November	December	January	February	Year to Date	Total Annual Budget	% of Budget
Postage, Freight & Messenger	-	-	72	12	-	84	200	42%
<b>Computer Services - Website Development</b>	-	-	-	-	-	-	1,500	0%
<b>Insurance</b>	-	5,842	-	-	-	5,842	5,700	102%
<b>Printing &amp; Binding</b>	-	-	-	-	-	-	300	0%
<b>Subscription &amp; Memberships</b>	-	175	-	-	-	175	175	100%
<b>Legal Services</b>								
Legal - General Counsel	-	-	-	1,290	-	1,290	4,000	32%
Legal - Series 2019 Bonds	-	-	-	-	-	-	-	N/A
Legal - Series 2020A Bonds	-	-	-	-	-	-	-	N/A
Legal - Series 2020B Bonds	-	-	-	-	-	-	-	N/A
<b>Other General Government Services</b>								
Engineering Services	-	-	-	-	-	-	1,000	0%
Stormwater Needs Analysis	-	-	-	-	-	-	-	N/A
Contingencies	-	-	-	-	-	-	-	N/A
Other Current Charges	-	-	-	-	-	-	-	N/A
<b>Stormwater Management Services</b>								
Professional - Management	-	458	458	458	-	1,375	6,000	23%
Field Operations	-	-	-	-	-	-	-	N/A
Mitigation Monitoring	-	-	-	-	-	-	-	N/A
Utility Services								N/A
Electric	-	-	-	-	-	-	-	N/A
Repairs & Maintenance	-	-	-	-	-	-	-	N/A
Lake System								N/A
Aquatic Weed Control	-	1,550	1,550	1,550	-	4,650	46,000	10%
Lake Bank Maintenance	-	-	-	-	-	-	-	N/A
Slope Survey Monitoring	-	-	-	-	-	-	-	N/A
Water Quality Reporting/Testing	-	-	-	-	-	-	-	N/A
Preserve Services								N/A

**Currents Community Development District  
General Fund  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Through February 28, 2023**

Description	October	November	December	January	February	Year to Date	Total Annual Budget	% of Budget
Repairs & Maintenance	-	-	-	-	-	-	-	N/A
Capital Outlay								N/A
Aeration Systems	-	-	-	-	-	-	-	N/A
Littoral Shelf Plantings	-	-	-	-	-	-	-	N/A
Erosion Restoration	-	-	-	-	-	-	-	N/A
Contingencies	-	-	-	-	-	-	-	N/A
Contingencies - OVERALL	-	-	-	-	-	-	-	N/A
Landscaping								N/A
Repairs & Maintenance	-	-	-	-	-	-	-	N/A
<b>Reserves</b>	-	-	-	-	-	-	-	N/A
Operational Reserve (Future Years)	-	-	-	-	-	-	-	N/A
<b>Other Fees and Charges</b>	-	-	-	-	-	-	-	N/A
Discounts/Collection Fees						-	-	
<b>Sub-Total:</b>	<b>7,384</b>	<b>15,794</b>	<b>9,386</b>	<b>10,707</b>	<b>7,292</b>	<b>50,561</b>	<b>168,275</b>	30%
<b>Total Expenditures and Other Uses:</b>	<b>\$ 7,384</b>	<b>\$ 15,794</b>	<b>\$ 9,386</b>	<b>\$ 10,707</b>	<b>\$ 7,292</b>	<b>\$ 50,561</b>	<b>\$ 168,275</b>	30%
Net Increase/ (Decrease) in Fund Balance	(4,746)	17,838	79,289	188,117	316,731	597,229	-	
Fund Balance - Beginning	57,222	52,476	70,313	149,603	337,719	57,222	-	
<b>Fund Balance - Ending</b>	<b>\$ 52,476</b>	<b>\$ 70,313</b>	<b>\$ 149,603</b>	<b>\$ 337,719</b>	<b>\$ 654,451</b>	<b>654,451</b>	<b>\$ -</b>	

**Currents Community Development District**  
**Debt Service Fund - Series 2020A**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through February 28, 2023**

Description	October	November	December	January	February	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>								
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	-	-	N/A
<b>Interest Income</b>								
Interest Account	-	-	-	-	-	-	-	N/A
Sinking Fund Account	-	-	-	-	-	-	-	N/A
Reserve Account	1	1	1	1	43	49	-	N/A
Prepayment Account	-	-	-	-	-	-	-	N/A
Revenue Account	1	1	0	0	17	19	-	N/A
Capitalized Interest Account	-	-	-	-	-	-	-	N/A
<b>Special Assessments - Prepayments</b>								
Special Assessments - On Roll	2,709	34,545	91,083	204,225	332,825	665,387	655,256	102%
Special Assessments - Off Roll	-	-	-	-	-	-	-	N/A
Special Assessments - Prepayments	-	-	-	-	-	-	-	N/A
<b>Debt Proceeds</b>								
Intragovernmental Transfer In	-	-	-	-	-	-	-	N/A
<b>Total Revenue and Other Sources:</b>	<b>\$ 2,712</b>	<b>\$ 34,547</b>	<b>\$ 91,085</b>	<b>\$ 204,226</b>	<b>\$ 332,885</b>	<b>\$ 665,455</b>	<b>\$ 655,256</b>	<b>N/A</b>
<b>Expenditures and Other Uses</b>								
<b>Debt Service</b>								
<b>Principal Debt Service - Mandatory</b>								
Series 2020A	-	-	-	-	-	-	220,000	0%
<b>Principal Debt Service - Early Redemptions</b>								
Series 2020A	-	-	-	-	-	-	-	N/A
<b>Interest Expense</b>								
Series 2020A	-	218,275	-	-	-	218,275	436,550	50%
<b>Property Appraiser &amp; Tax Collector Fees</b>								
Operating Transfers Out (To Other Funds)	-	-	-	-	4,880	4,880	-	N/A
<b>Total Expenditures and Other Uses:</b>	<b>\$ -</b>	<b>\$ 218,275</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 4,880</b>	<b>223,155</b>	<b>\$ 656,550</b>	<b>N/A</b>
Net Increase/ (Decrease) in Fund Balance	2,712	(183,728)	91,085	204,226	328,005	442,300	(1,294)	
Fund Balance - Beginning	547,615	550,326	366,599	457,683	661,909	547,615	-	
<b>Fund Balance - Ending</b>	<b>\$ 550,326</b>	<b>\$ 366,599</b>	<b>\$ 457,683</b>	<b>\$ 661,909</b>	<b>\$ 989,915</b>	<b>989,915</b>	<b>\$ (1,294)</b>	

**Currents Community Development District**  
**Debt Service Fund - Series 2020B**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through February 28, 2023**

Description	October	November	December	January	February	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>								
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	-	-	N/A
<b>Interest Income</b>								
Interest Account	-	0	-	-	-	0	-	N/A
Sinking Fund Account	-	-	-	-	-	-	-	N/A
Reserve Account	2	2	2	2	72	81	-	N/A
Prepayment Account	1	2	0	1	61	65	-	N/A
Revenue Account	-	1	-	-	1	1	-	N/A
Capitalized Interest Account	-	-	-	-	-	-	-	N/A
<b>Special Assessments - Prepayments</b>								
Special Assessments - On Roll	-	-	-	-	-	-	-	N/A
Special Assessments - Off Roll	281,661	-	-	-	-	281,661	606,475	46%
Special Assessments - Prepayments	10,422	153,926	283,801	-	-	448,148	-	N/A
<b>Debt Proceeds</b>								
Intragovernmental Transfer In	-	-	-	-	4,880	4,880	-	N/A
<b>Total Revenue and Other Sources:</b>	<b>\$ 292,087</b>	<b>\$ 153,931</b>	<b>\$ 283,803</b>	<b>\$ 3</b>	<b>\$ 5,014</b>	<b>\$ 734,837</b>	<b>\$ 606,475</b>	<b>N/A</b>
<b>Expenditures and Other Uses</b>								
<b>Debt Service</b>								
<b>Principal Debt Service - Mandatory</b>								
Series 2020B	-	-	-	-	-	-	-	N/A
<b>Principal Debt Service - Early Redemptions</b>								
Series 2020B	-	490,000	-	-	460,000	950,000	-	N/A
<b>Interest Expense</b>								
Series 2020B	-	281,669	-	-	4,888	286,556	606,475	47%
<b>Payment to Refunded Bonds Escrow Agent</b>								
	-	-	-	-	-	-	-	N/A
<b>Operating Transfers Out (To Other Funds)</b>								
	-	-	-	-	-	-	-	N/A
<b>Total Expenditures and Other Uses:</b>	<b>\$ -</b>	<b>\$ 771,669</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 464,888</b>	<b>1,236,556</b>	<b>\$ 606,475</b>	<b>N/A</b>
Net Increase/ (Decrease) in Fund Balance	292,087	(617,738)	283,803	3	(459,874)	(501,719)	-	
Fund Balance - Beginning	1,044,747	1,336,833	719,095	1,002,898	1,002,902	1,044,747	-	
<b>Fund Balance - Ending</b>	<b>\$ 1,336,833</b>	<b>\$ 719,095</b>	<b>\$ 1,002,898</b>	<b>\$ 1,002,902</b>	<b>\$ 543,028</b>	<b>543,028</b>	<b>\$ -</b>	

**Currents Community Development District  
Capital Projects Fund - Series 2020A  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Through February 28, 2023**

Description	October	November	December	January	February	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>								
<b>Carryforward</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
<b>Interest Income</b>								
Construction Account	-	-	-	-	0	0	\$ -	N/A
Cost of Issuance	-	-	-	-	-	-	\$ -	N/A
<b>Debt Proceeds</b>	-	-	-	-	-	-	\$ -	N/A
<b>Developer Contributions</b>	-	-	-	-	-	-	\$ -	N/A
<b>Operating Transfers In (From Other Funds)</b>	-	-	-	-	-	-	\$ -	N/A
<b>Total Revenue and Other Sources:</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ -</u>	<u>N/A</u>
<b>Expenditures and Other Uses</b>								
<b>Executive</b>								
Professional Management	-	-	-	-	-	-	-	N/A
<b>Other Contractual Services</b>								
Trustee Services	-	-	-	-	-	-	-	N/A
<b>Printing &amp; Binding</b>	-	-	-	-	-	-	-	N/A
<b>Other General Gov't Services</b>								
Engineering Services	-	-	-	-	-	-	-	N/A
<b>Legal Services</b>								
Legal - Series 2020A Bonds	-	-	-	-	-	-	-	N/A
<b>Capital Outlay</b>								
<b>Construction - Water-Sewer Combination</b>	-	-	-	-	-	-	-	N/A
<b>Construction - Stormwater Management</b>	-	-	-	-	-	-	-	N/A
<b>Construction - Landscaping</b>	-	-	-	-	-	-	-	N/A
<b>Construction - Off-Site</b>	-	-	-	-	-	-	-	N/A
<b>Construction - Perimeter Sound Buffer Wall</b>	-	-	-	-	-	-	-	N/A
<b>Cost of Issuance</b>								
Legal - Series 2020A Bonds	-	-	-	-	-	-	-	N/A
<b>Underwriter's Discount</b>	-	-	-	-	-	-	-	N/A
<b>Operating Transfers Out (To Other Funds)</b>	-	-	-	-	-	-	-	N/A
<b>Total Expenditures and Other Uses:</b>	<u>\$ -</u>	<u>N/A</u>						
Net Increase/ (Decrease) in Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ 0	\$ 0	\$ -	
Fund Balance - Beginning	\$ 101,790	\$ 101,790	\$ 101,790	\$ 101,790	\$ 101,790	\$ 101,790	\$ -	
<b>Fund Balance - Ending</b>	<u>\$ 101,790</u>	<u>\$ -</u>						

Prepared by:

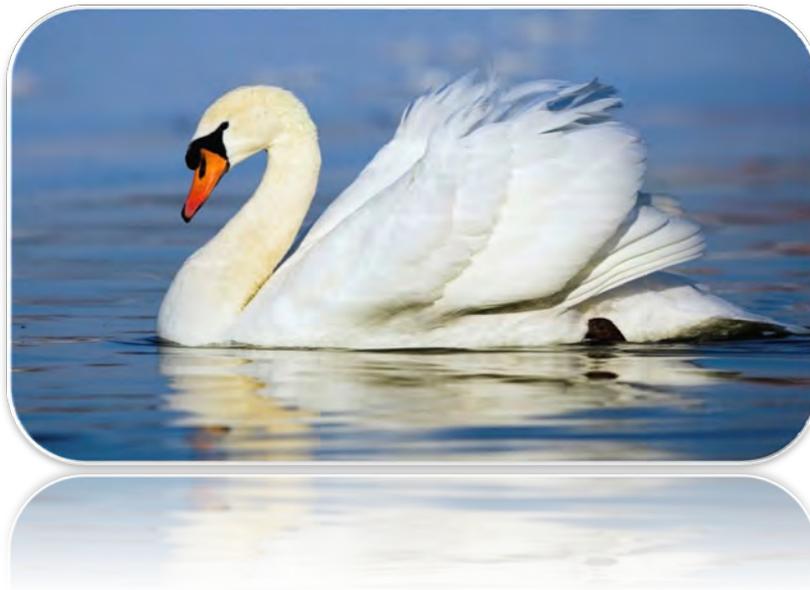
**JPWARD and Associates, LLC**

**Currents Community Development District**  
**Capital Projects Fund - Series 2020B**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through February 28, 2023**

Description	October	November	December	January	February	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>								
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
<b>Interest Income</b>								
Construction Account	-	-	-	-	-	-	\$ -	N/A
Cost of Issuance	-	-	-	-	-	-	\$ -	N/A
Debt Proceeds	-	-	-	-	-	-	\$ -	N/A
Developer Contributions	-	-	-	-	-	-	\$ -	N/A
Operating Transfers In (From Other Funds)	-	-	-	-	-	-	\$ -	N/A
<b>Total Revenue and Other Sources:</b>	<b>\$ -</b>	<b>N/A</b>						
<b>Expenditures and Other Uses</b>								
<b>Executive</b>								
Professional Management	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
<b>Other Contractual Services</b>								
Trustee Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Printing & Binding	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
<b>Legal Services</b>								
Legal - Series 2020B Bonds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
<b>Other General Government Services</b>								
Stormwater Mgmt-Construction	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
<b>Capital Outlay</b>								
Construction - Capital Outlay	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
<b>Cost of Issuance</b>								
Legal - Series 2020B Bonds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Underwriter's Discount	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Operating Transfers Out (To Other Funds)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
<b>Total Expenditures and Other Uses:</b>	<b>\$ -</b>	<b>N/A</b>						
Net Increase/ (Decrease) in Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Fund Balance - Beginning	\$ 208,369	\$ 208,369	\$ 208,369	\$ 208,369	\$ 208,369	\$ 208,369	\$ -	-
<b>Fund Balance - Ending</b>	<b>\$ 208,369</b>	<b>\$ -</b>	<b>-</b>					

# **CURRENTS COMMUNITY DEVELOPMENT DISTRICT**

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## **FINANCIAL STATEMENTS – MARCH 2023**

**FISCAL YEAR 2023**

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**PREPARED BY:**

JPWARD & ASSOCIATES, LLC, 2301 NORTHEAST 37<sup>TH</sup> STREET, FORT LAUDERDALE, FL 333308

T: 954-658-4900 E: [JimWard@JPWardAssociates.com](mailto:JimWard@JPWardAssociates.com)

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*JPWard & Associates, LLC*

2301 NORTHEAST 37 STREET  
FORT LAUDERDALE,  
FLORIDA 33308

**Currents Community Development District  
Balance Sheet  
for the Period Ending March 31, 2023**

Governmental Funds							
	Debt Service Funds			Capital Project Fund		Account Groups	Totals (Memorandum Only)
	General Fund	Series 2020A	Series 2020B	Series 2020A	Series 2020B	General Long Term Debt	
<b>Assets</b>							
<b>Cash and Investments</b>							
General Fund - Invested Cash	\$ 565,735						\$ 565,735
Debt Service Fund							
Interest Account		-	-				\$ -
Sinking Account		0					\$ 0
Reserve Account		327,600	506,175				\$ 833,775
Revenue Account		130,970	1,124				\$ 132,095
Prepayment Account			379,834				\$ 379,834
Capitalized Interest Account		-	-				\$ -
Construction Account				66	-		\$ 66
Cost of Issuance Account				-	-		\$ -
<b>Due from Other Funds</b>							
General Fund	-	527,515	-	-	-	-	527,515
Debt Service Fund(s)	-	-	-	-	-	-	-
<b>Accounts Receivable</b>	-	-	-	-	-	-	-
<b>Assessments Receivable</b>	-	-	-	-	-	-	-
<b>Amount Available in Debt Service Funds</b>	-	-	-	-	-	-	-
<b>Amount to be Provided by Debt Service Funds</b>	-	-	-	-	-	23,550,000	23,550,000
<b>Total Assets</b>	<u>\$ 565,735</u>	<u>\$ 986,085</u>	<u>\$ 887,133</u>	<u>\$ 66</u>	<u>\$ -</u>	<u>\$ 23,550,000</u>	<u>\$ 25,989,020</u>

**Currents Community Development District  
Balance Sheet  
for the Period Ending March 31, 2023**

Governmental Funds							
	Debt Service Funds			Capital Project Fund		Account Groups	Totals (Memorandum Only)
	General Fund	Series 2020A	Series 2020B	Series 2020A	Series 2020B	General Long Term Debt	
<b>Liabilities</b>							
<b>Accounts Payable &amp; Payroll Liabilities</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Due to Developer</b>	\$ -			\$ 24,462			\$ 24,462
<b>Due to Other Funds</b>	-						
General Fund	-	-	-	-	-	-	-
Debt Service Fund(s)	527,515	-	-	-	-	-	527,515
<b>Bonds Payable</b>							
Current Portion						\$220,000	220,000
Long Term - Series 2020A						\$11,025,000	11,025,000
Long Term - Series 2020B						\$12,305,000	12,305,000
Unamortized Prem/Disc on Bds Pybl				(126,186)	(208,369)		(334,555)
<b>Total Liabilities</b>	<b>\$ 527,515</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (101,724)</b>	<b>\$ (208,369)</b>	<b>\$ 23,550,000</b>	<b>\$ 23,767,422</b>
<b>Fund Equity and Other Credits</b>							
<b>Investment in General Fixed Assets</b>	-	-	-	-	-	-	-
<b>Fund Balance</b>							
<b>Restricted</b>							
Beginning: October 1, 2022 (Unaudited)	-	547,615	1,044,747	101,790	208,369	-	1,902,521
Results from Current Operations	-	438,471	(157,614)	0	-	-	280,856
<b>Unassigned</b>							
Beginning: October 1, 2022 (Unaudited)	57,222	-	-			-	57,222
Results from Current Operations	(19,002)	-	-			-	(19,002)
<b>Total Fund Equity and Other Credits</b>	<b>\$ 38,220</b>	<b>\$ 986,085</b>	<b>\$ 887,133</b>	<b>\$ 101,790</b>	<b>\$ 208,369</b>	<b>\$ -</b>	<b>\$ 2,221,598</b>
<b>Total Liabilities, Fund Equity and Other Credits</b>	<b>\$ 565,735</b>	<b>\$ 986,085</b>	<b>\$ 887,133</b>	<b>\$ 66</b>	<b>\$ -</b>	<b>\$ 23,550,000</b>	<b>\$ 25,989,020</b>

**Currents Community Development District  
General Fund  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Through March 31, 2023**

Description	October	November	December	January	February	March	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>									
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -	N/A
<b>Interest</b>									
Interest - General Checking	-	-	-	-	-	-	-	-	N/A
<b>Special Assessment Revenue</b>									
Special Assessments - On-Roll	2,638	33,631	88,675	198,824	324,023	(602,008)	45,782	45,376	101%
Special Assessments - Off-Roll	-	-	-	-	-	-	-	122,899	0%
Developer Contribution	-	-	-	-	-	-	-	-	N/A
Intragovernmental Transfer In	-	-	-	-	-	-	-	-	N/A
<b>Total Revenue and Other Sources:</b>	<b>\$ 2,638</b>	<b>\$ 33,631</b>	<b>\$ 88,675</b>	<b>\$ 198,824</b>	<b>\$ 324,023</b>	<b>\$ (602,008)</b>	<b>45,782</b>	<b>\$ 168,275</b>	<b>N/A</b>
<b>Expenditures and Other Uses</b>									
<b>Executive</b>									
Professional Management	3,417	3,417	3,417	3,417	3,417	3,417	20,500	41,000	50%
<b>Financial and Administrative</b>									
Audit Services	-	-	-	-	-	4,200	4,200	4,200	100%
Accounting Services	2,125	2,125	2,125	2,125	2,125	2,125	12,750	25,500	50%
Assessment Roll Services	1,333	1,333	1,333	1,333	1,333	1,333	8,000	16,000	50%
Arbitrage Rebate Services	-	-	-	-	-	-	-	1,000	0%
<b>Other Contractual Services</b>									
Legal Advertising	-	462	-	-	-	-	462	1,500	31%
Trustee Services	-	-	-	-	-	-	-	8,250	0%
Dissemination Agent Services	417	417	417	417	417	417	2,500	5,000	50%
Bond Amortization Schedules	-	-	-	-	-	500	500	-	N/A
Property Appraiser Fees	78	-	-	105	-	-	183	600	31%
Bank Service Fees	14	15	13	-	-	-	42	350	12%
<b>Communications &amp; Freight Services</b>									

**Currents Community Development District**  
**General Fund**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through March 31, 2023**

Description	October	November	December	January	February	March	Year to Date	Total Annual Budget	% of Budget
Postage, Freight & Messenger	-	-	72	12	-	14	98	200	49%
<b>Computer Services - Website Development</b>	-	-	-	-	-	-	-	1,500	0%
<b>Insurance</b>	-	5,842	-	-	-	-	5,842	5,700	102%
<b>Printing &amp; Binding</b>	-	-	-	-	-	-	-	300	0%
<b>Subscription &amp; Memberships</b>	-	175	-	-	-	-	175	175	100%
<b>Legal Services</b>									
Legal - General Counsel	-	-	-	1,290	-	525	1,815	4,000	45%
Legal - Series 2019 Bonds	-	-	-	-	-	-	-	-	N/A
Legal - Series 2020A Bonds	-	-	-	-	-	-	-	-	N/A
Legal - Series 2020B Bonds	-	-	-	-	-	-	-	-	N/A
<b>Other General Government Services</b>									
Engineering Services	-	-	-	-	-	-	-	1,000	0%
Stormwater Needs Analysis	-	-	-	-	-	-	-	-	N/A
Contingencies	-	-	-	-	-	-	-	-	N/A
Other Current Charges	-	-	-	-	-	-	-	-	N/A
<b>Stormwater Management Services</b>									
Professional - Management	-	458	458	458	-	917	2,292	6,000	38%
Field Operations	-	-	-	-	-	-	-	-	N/A
Mitigation Monitoring	-	-	-	-	-	-	-	-	N/A
Utility Services									N/A
Electric	-	-	-	-	-	-	-	-	N/A
Repairs & Maintenance	-	-	-	-	-	-	-	-	N/A
Lake System									N/A
Aquatic Weed Control	-	1,550	1,550	1,550	-	775	5,425	46,000	12%
Lake Bank Maintenance	-	-	-	-	-	-	-	-	N/A
Slope Survey Monitoring	-	-	-	-	-	-	-	-	N/A
Water Quality Reporting/Testing	-	-	-	-	-	-	-	-	N/A
Preserve Services									N/A

**Currents Community Development District  
General Fund  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Through March 31, 2023**

Description	October	November	December	January	February	March	Year to Date	Total Annual Budget	% of Budget
Repairs & Maintenance	-	-	-	-	-	-	-	-	N/A
Capital Outlay									N/A
Aeration Systems	-	-	-	-	-	-	-	-	N/A
Littoral Shelf Plantings	-	-	-	-	-	-	-	-	N/A
Erosion Restoration	-	-	-	-	-	-	-	-	N/A
Contingencies	-	-	-	-	-	-	-	-	N/A
Contingencies - OVERALL	-	-	-	-	-	-	-	-	N/A
Landscaping									N/A
Repairs & Maintenance	-	-	-	-	-	-	-	-	N/A
<b>Reserves</b>	-	-	-	-	-	-	-	-	N/A
Operational Reserve (Future Years)	-	-	-	-	-	-	-	-	N/A
<b>Other Fees and Charges</b>	-	-	-	-	-	-	-	-	N/A
Discounts/Collection Fees									
<b>Sub-Total:</b>	<b>7,384</b>	<b>15,794</b>	<b>9,386</b>	<b>10,707</b>	<b>7,292</b>	<b>14,222</b>	<b>64,784</b>	<b>168,275</b>	38%
<b>Total Expenditures and Other Uses:</b>	<b>\$ 7,384</b>	<b>\$ 15,794</b>	<b>\$ 9,386</b>	<b>\$ 10,707</b>	<b>\$ 7,292</b>	<b>\$ 14,222</b>	<b>\$ 64,784</b>	<b>\$ 168,275</b>	38%
Net Increase/ (Decrease) in Fund Balance	(4,746)	17,838	79,289	188,117	316,731	(616,231)	(19,002)	-	
Fund Balance - Beginning	57,222	52,476	70,313	149,603	337,719	654,451	57,222	-	
<b>Fund Balance - Ending</b>	<b>\$ 52,476</b>	<b>\$ 70,313</b>	<b>\$ 149,603</b>	<b>\$ 337,719</b>	<b>\$ 654,451</b>	<b>\$ 38,220</b>	<b>38,220</b>	<b>\$ -</b>	

**Currents Community Development District**  
**Debt Service Fund - Series 2020A**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through March 31, 2023**

Description	October	November	December	January	February	March	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>									
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	-	N/A
<b>Interest Income</b>									
Interest Account	-	-	-	-	-	-	-	-	N/A
Sinking Fund Account	-	-	-	-	-	-	-	-	N/A
Reserve Account	1	1	1	1	43	591	640	-	N/A
Prepayment Account	-	-	-	-	-	-	-	-	N/A
Revenue Account	1	1	0	0	17	235	254	-	N/A
Capitalized Interest Account	-	-	-	-	-	-	-	-	N/A
<b>Special Assessments - Prepayments</b>									
Special Assessments - On Roll	2,709	34,545	91,083	204,225	332,825	\$ (4,655)	660,732	655,256	101%
Special Assessments - Off Roll	-	-	-	-	-	-	-	-	N/A
Special Assessments - Prepayments	-	-	-	-	-	-	-	-	N/A
<b>Debt Proceeds</b>									
Intragovernmental Transfer In	-	-	-	-	-	-	-	-	N/A
<b>Total Revenue and Other Sources:</b>	<b>\$ 2,712</b>	<b>\$ 34,547</b>	<b>\$ 91,085</b>	<b>\$ 204,226</b>	<b>\$ 332,885</b>	<b>\$ (3,829)</b>	<b>\$ 661,626</b>	<b>\$ 655,256</b>	<b>N/A</b>
<b>Expenditures and Other Uses</b>									
<b>Debt Service</b>									
<b>Principal Debt Service - Mandatory</b>									
Series 2020A	-	-	-	-	-	-	-	220,000	0%
<b>Principal Debt Service - Early Redemptions</b>									
Series 2020A	-	-	-	-	-	-	-	-	N/A
<b>Interest Expense</b>									
Series 2020A	-	218,275	-	-	-	-	218,275	436,550	50%
<b>Property Appraiser &amp; Tax Collector Fees</b>									
Operating Transfers Out (To Other Funds)	-	-	-	-	4,880	-	4,880	-	N/A
<b>Total Expenditures and Other Uses:</b>	<b>\$ -</b>	<b>\$ 218,275</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 4,880</b>	<b>\$ -</b>	<b>223,155</b>	<b>\$ 656,550</b>	<b>N/A</b>
Net Increase/ (Decrease) in Fund Balance	2,712	(183,728)	91,085	204,226	328,005	(3,829)	438,471	(1,294)	
Fund Balance - Beginning	547,615	550,326	366,599	457,683	661,909	989,915	547,615	-	
<b>Fund Balance - Ending</b>	<b>\$ 550,326</b>	<b>\$ 366,599</b>	<b>\$ 457,683</b>	<b>\$ 661,909</b>	<b>\$ 989,915</b>	<b>\$ 986,085</b>	<b>986,085</b>	<b>\$ (1,294)</b>	

Prepared by:

**JPWARD and Associates, LLC**

**Currents Community Development District**  
**Debt Service Fund - Series 2020B**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through March 31, 2023**

Description	October	November	December	January	February	March	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>									
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	-	N/A
<b>Interest Income</b>									
Interest Account	-	0	-	-	-	0	0	-	N/A
Sinking Fund Account	-	-	-	-	-	-	-	-	N/A
Reserve Account	2	2	2	2	72	978	1,059	-	N/A
Prepayment Account	1	2	0	1	61	1	66	-	N/A
Revenue Account	-	1	-	-	1	-	1	-	N/A
Capitalized Interest Account	-	-	-	-	-	-	-	-	N/A
<b>Special Assessments - Prepayments</b>									
Special Assessments - On Roll	-	-	-	-	-	-	-	-	N/A
Special Assessments - Off Roll	281,661	-	-	-	-	-	281,661	606,475	46%
Special Assessments - Prepayments	10,422	153,926	283,801	-	-	343,126	791,275	-	N/A
<b>Debt Proceeds</b>									
Intragovernmental Transfer In	-	-	-	-	4,880	-	4,880	-	N/A
<b>Total Revenue and Other Sources:</b>	<b>\$ 292,087</b>	<b>\$ 153,931</b>	<b>\$ 283,803</b>	<b>\$ 3</b>	<b>\$ 5,014</b>	<b>\$ 344,105</b>	<b>\$ 1,078,942</b>	<b>\$ 606,475</b>	<b>N/A</b>
<b>Expenditures and Other Uses</b>									
<b>Debt Service</b>									
<b>Principal Debt Service - Mandatory</b>									
Series 2020B	-	-	-	-	-	-	-	-	N/A
<b>Principal Debt Service - Early Redemptions</b>									
Series 2020B	-	490,000	-	-	460,000	-	950,000	-	N/A
<b>Interest Expense</b>									
Series 2020B	-	281,669	-	-	4,888	-	286,556	606,475	47%
<b>Payment to Refunded Bonds Escrow Agent</b>									
	-	-	-	-	-	-	-	-	N/A
<b>Operating Transfers Out (To Other Funds)</b>									
	-	-	-	-	-	-	-	-	N/A
<b>Total Expenditures and Other Uses:</b>	<b>\$ -</b>	<b>\$ 771,669</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 464,888</b>	<b>\$ -</b>	<b>1,236,556</b>	<b>\$ 606,475</b>	<b>N/A</b>
Net Increase/ (Decrease) in Fund Balance	292,087	(617,738)	283,803	3	(459,874)	344,105	(157,614)	-	
Fund Balance - Beginning	1,044,747	1,336,833	719,095	1,002,898	1,002,902	543,028	1,044,747	-	
<b>Fund Balance - Ending</b>	<b>\$ 1,336,833</b>	<b>\$ 719,095</b>	<b>\$ 1,002,898</b>	<b>\$ 1,002,902</b>	<b>\$ 543,028</b>	<b>\$ 887,133</b>	<b>887,133</b>	<b>\$ -</b>	

Prepared by:

**JPWARD and Associates, LLC**

**Currents Community Development District**  
**Capital Projects Fund - Series 2020A**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through March 31, 2023**

Description	October	November	December	January	February	March	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>									
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
<b>Interest Income</b>									
Construction Account	-	-	-	-	0	0	0	\$ -	N/A
Cost of Issuance	-	-	-	-	-	-	-	\$ -	N/A
<b>Debt Proceeds</b>	-	-	-	-	-	-	-	\$ -	N/A
<b>Developer Contributions</b>	-	-	-	-	-	-	-	\$ -	N/A
<b>Operating Transfers In (From Other Funds)</b>	-	-	-	-	-	-	-	\$ -	N/A
<b>Total Revenue and Other Sources:</b>	\$ -	\$ -	\$ -	\$ -	\$ 0	\$ 0	\$ 0	\$ -	N/A
<b>Expenditures and Other Uses</b>									
<b>Executive</b>									
Professional Management	-	-	-	-	-	-	-	-	N/A
<b>Other Contractual Services</b>									
Trustee Services	-	-	-	-	-	-	-	-	N/A
<b>Printing &amp; Binding</b>	-	-	-	-	-	-	-	-	N/A
<b>Other General Gov't Services</b>									
Engineering Services	-	-	-	-	-	-	-	-	N/A
<b>Legal Services</b>									
Legal - Series 2020A Bonds	-	-	-	-	-	-	-	-	N/A
<b>Capital Outlay</b>									
<b>Construction - Water-Sewer Combination</b>	-	-	-	-	-	-	-	-	N/A
<b>Construction - Stormwater Management</b>	-	-	-	-	-	-	-	-	N/A
<b>Construction - Landscaping</b>	-	-	-	-	-	-	-	-	N/A
<b>Construction - Off-Site</b>	-	-	-	-	-	-	-	-	N/A
<b>Construction - Perimeter Sound Buffer Wall</b>	-	-	-	-	-	-	-	-	N/A
<b>Cost of Issuance</b>									
Legal - Series 2020A Bonds	-	-	-	-	-	-	-	-	N/A
<b>Underwriter's Discount</b>	-	-	-	-	-	-	-	-	N/A
<b>Operating Transfers Out (To Other Funds)</b>	-	-	-	-	-	-	-	-	N/A
<b>Total Expenditures and Other Uses:</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Net Increase/ (Decrease) in Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ 0	\$ 0	\$ 0	\$ -	
Fund Balance - Beginning	\$ 101,790	\$ 101,790	\$ 101,790	\$ 101,790	\$ 101,790	\$ 101,790	\$ 101,790	\$ -	
<b>Fund Balance - Ending</b>	\$ 101,790	\$ 101,790	\$ 101,790	\$ 101,790	\$ 101,790	\$ 101,790	\$ 101,790	\$ -	

Prepared by:

**JPWARD and Associates, LLC**

**Currents Community Development District  
Capital Projects Fund - Series 2020B  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Through March 31, 2023**

Description	October	November	December	January	February	March	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>									
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
<b>Interest Income</b>									
Construction Account	-	-	-	-	-	-	-	\$ -	N/A
Cost of Issuance	-	-	-	-	-	-	-	\$ -	N/A
<b>Debt Proceeds</b>	-	-	-	-	-	-	-	\$ -	N/A
<b>Developer Contributions</b>	-	-	-	-	-	-	-	\$ -	N/A
<b>Operating Transfers In (From Other Funds)</b>	-	-	-	-	-	-	-	\$ -	N/A
<b>Total Revenue and Other Sources:</b>	<u>\$ -</u>	<u>N/A</u>							
<b>Expenditures and Other Uses</b>									
<b>Executive</b>									
Professional Management	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
<b>Other Contractual Services</b>									
Trustee Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
<b>Printing &amp; Binding</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
<b>Legal Services</b>									
Legal - Series 2020B Bonds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
<b>Other General Government Services</b>									
Stormwater Mgmt-Construction	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
<b>Capital Outlay</b>									
<b>Construction - Capital Outlay</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
<b>Cost of Issuance</b>									
Legal - Series 2020B Bonds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
<b>Underwriter's Discount</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
<b>Operating Transfers Out (To Other Funds)</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
<b>Total Expenditures and Other Uses:</b>	<u>\$ -</u>	<u>N/A</u>							
Net Increase/ (Decrease) in Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Fund Balance - Beginning	\$ 208,369	\$ 208,369	\$ 208,369	\$ 208,369	\$ 208,369	\$ 208,369	\$ 208,369	\$ 208,369	-
<b>Fund Balance - Ending</b>	<u>\$ 208,369</u>	<u>-</u>							