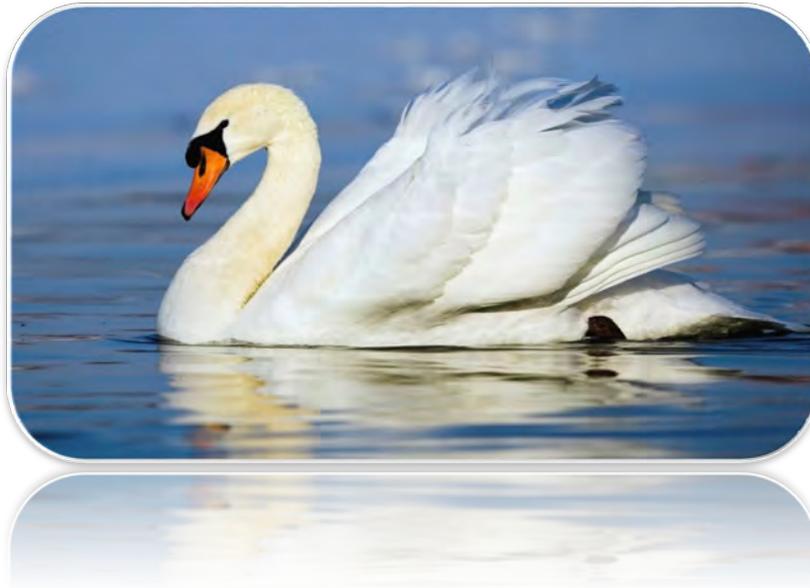


# ISLAND LAKE ESTATES COMMUNITY DEVELOPMENT DISTRICT

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## MEETING AGENDA

June 22, 2023

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PREPARED BY:

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

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

# ISLAND LAKE ESTATES COMMUNITY DEVELOPMENT DISTRICT

June 13, 2023

Board of Supervisors

Island Lake Estates Community Development District

Dear Board Members:

The regular meeting of the Board of Supervisors of the Island Lake Estates Community Development District will be held on **Thursday, June 22, 2023, at 9:30 A.M.** at the **Comfort Inn and Suites, 812 Kings Highway, Port Charlotte, Florida 33980.**

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

<https://districts.webex.com/districts/j.php?MTID=m4a66ff8392aac724fa995f633b4e12d9>

Access Code: **2346 384 8527**, Event password: **Jpward**

Or phone: **408-418-9388** and enter the access code 2346 384 8527, password: **Jpward (579274** from phones) to join the meeting.

## *Agenda*

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1. Call to order & roll call.
2. Consideration of Minutes:
  - I. March 14, 2023 – Regular Meeting Minutes.
3. Consideration of **Resolution 2023-5**, a resolution of the Board of Supervisors of the Island Lake Estates Community Development District rescinding resolutions 2022-20 and 2022-24 Levying and Imposing Debt Service Special Assessments; and addressing conflicts, severability, and an effective date.
4. Consideration of **Resolution 2023-6**, a resolution of the Board of Supervisors of the Island Lake Estates Community Development District declaring Special Assessments; designating the nature and location of the proposed Improvements; declaring the total estimated cost of the Improvements, the portion to be paid by Assessments, and the manner and timing in which Assessments are to be paid; designating the lands upon which Assessments shall be levied; providing for an Assessment Plat and a Preliminary Assessment Roll; addressing the setting of Public Hearing; providing for publication of this resolution; and addressing conflicts, severability and an effective date.

5. Consideration of **Resolution 2023-7**, a resolution of the Board of Supervisors of Island Lake Estates Community Development District setting a revised Public Hearing date, time and location for the District's Fiscal Year 2024 Budget pursuant to Florida Law; providing for severability; providing for conflict and providing for an effective date.
  
6. Staff Reports.
  - I. District Attorney.
  - II. District Engineer.
  - III. District Manager.
    - a) Supervisor of Elections Qualified Elector Report dated April 15, 2023.
    - b) Reminder - Form 1 – Statement of Financial Interests 2022, due July 1, 2023.
    - c) **Important Board Meeting Dates for Balance of Fiscal Year 2023.**
      1. Public Hearings - Non-Ad Valorem Assessments – **Tuesday, July 25, 2023, 9:30 A.M.**
      2. Public Hearings FY2024 Budget Adoption – **Tuesday, July 25, 2023, 9:30 A.M.**
    - d) Financial Statement for period ending March 31, 2023 (unaudited).
    - e) Financial Statement for period ending April 30, 2023 (unaudited).
    - f) Financial Statement for period ending May 31, 2023 (unaudited).
  
7. Supervisor's Requests and Audience Comments.
  
8. Adjournment.

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The first order of business is the call to order and roll call.

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The second order of business is consideration of the Minutes from the Island Lake Estates Board of Supervisors Regular Meeting, held on March 14, 2023.

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The third order of business is consideration of Consideration of **Resolution 2023-5**, a resolution of the Board of Supervisors of the Island Lake Estates Community Development District rescinding resolutions 2022-20 and 2022-24 Levying and Imposing Debt Service Special Assessments; and addressing conflicts, severability, and an effective date.

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The fourth order of business is the consideration of **Resolution 2023-6**, a resolution of the Board of Supervisors of the Island Lake Estates Community Development District declaring Special Assessments; designating the nature and location of the proposed Improvements; declaring the total estimated cost of the Improvements, the portion to be paid by Assessments, and the manner and timing in which Assessments are to be paid; designating the lands upon which Assessments shall be levied; providing for an Assessment Plat and a Preliminary Assessment Roll; addressing the setting of Public Hearing; providing for publication of this resolution; and addressing conflicts, severability and an effective date.

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The Public Hearing is scheduled for **Tuesday July 25, 2023, at 9:30 A.M.** at the **Charlotte County Center, 18501 Murdock Circle, Suite 203, Port Charlotte, Florida 33948.**

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The fifth order of business is consideration of **Resolution 2023-7**, a resolution of the Board of Supervisors of Island Lake Estates Community Development District setting a revised Public Hearing date, time and location for the District’s Fiscal Year 2024 Budget pursuant to Florida Law; providing for severability; providing for conflict and providing for an effective date.

The Public Hearing is scheduled for **Tuesday, July 25, 2023, at 9:30 A.M.** at the **Charlotte County Center, 18501 Murdock Circle, Suite 203, Port Charlotte, Florida 33948.**

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The sixth order of business are staff reports by the District Attorney, District Engineer, and the District Manager. The District Manager will report on (i) the remainder of the Fiscal Year 2023 meeting schedule, (ii) Form 1 – Statement of Financial Interests 2002, and (iii) Financial Statements (unaudited) for the periods ending March 31, 2023, April 30, 2023, and May 31, 2023.

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

Yours sincerely,

Island Lake Estates Community Development District



James P. Ward  
District Manager

**Balance of Meetings for the remainder of Fiscal Year 2023 are as follows:**

June 22, 2023	July 25, 2023 – Public Hearings Non-Ad Valorum Assessments & Fiscal Year Budget 2024
August 8, 2023	September 12, 2023



**PUBLISHER’S AFFIDAVIT OF PUBLICATION STATE OF FLORIDA COUNTY OF CHARLOTTE:**

Before the undersigned authority personally appeared Melinda Prescott, who on oath says that she is the Legal Advertising Representative of The Daily Sun, a newspaper published at Charlotte Harbor in Charlotte County, Florida; that the attached copy of advertisement, being a Legal Notice that was published in said newspaper in the issue(s)

06/12/23

as well as being posted online at [www.yoursun.com](http://www.yoursun.com) and [www.floridapublicnotices.com](http://www.floridapublicnotices.com).

Affiant further says that the said newspaper is a newspaper published at Charlotte Harbor, in said Charlotte County, Florida, and that the said newspaper has heretofore been continuously published in said Charlotte County, Florida, Sarasota County, Florida and DeSoto County, Florida, each day and has been entered as periodicals matter at the post office in Punta Gorda, in said Charlotte County, Florida, for a period of 1 year next preceding the first publication of the attached copy of advertisement; and affiant further says that he or she has neither paid nor promised any person, firm or corporation any discount, rebate, commission or refund for the purpose of securing this advertisement for publication in the said newspaper.

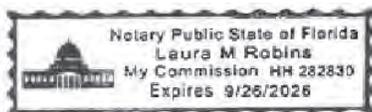
*Melinda Prescott*

(Signature of Affiant)

Sworn and subscribed before me this 12th day of June, 2023

*Laura M Robins*

(Signature of Notary Public)



Personally known  X  OR      Produced Identification

**NOTICE OF MEETING ISLAND LAKE ESTATES COMMUNITY DEVELOPMENT DISTRICT**

Notice is hereby given that the Board of Supervisors of the Island Lake Estates Community Development District (the "District") will hold a Regular Meeting of the Board of Supervisors on **Thursday, June 22, 2023, at 9:30 A.M., at the Comfort Inn & Suites, 812 Kings Highway, Port Charlotte, FL 33980**

The meeting is open to the public and will be conducted in accordance with the provisions of Florida Law for Community Development Districts. A copy of the agenda for the meeting may be obtained from the office of the District Manager, JP Ward & Associates, LLC, 2301 NE 37 th Street, Fort Lauderdale, Florida 33308 at least seven (7) days in advance of the meeting, by phoning (954) 658-4900. In addition, the agenda will be posted on the District's website at [www.islandlakeestatescdd.org](http://www.islandlakeestatescdd.org).

The meeting may be cancelled or continued to a date, time and location specified on the record at the meeting.

In accordance with the provisions of the Americans with Disabilities Act, any person requiring special accommodations or an interpreter to participate at these meetings should contact the District Manager at (954) 658-4900, at least five (5) days prior to the date of the meetings. If you are hearing or speech impaired, please contact the Florida Relay Service at 1-800-955-8770, for assistance in contacting the District Office.

If any person decides to appeal any decision made with respect to any matter considered at these board meetings, such person will need a record of the proceedings and such person may need to ensure that a verbatim record of the proceedings is made at their own expense and which record includes the testimony and evidence on which the appeal is based.

**Island Lake Estates Community Development District**  
**James P. Ward, District Manager**

Publish: 06/12/23  
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**MINUTES OF MEETING  
ISLAND LAKE ESTATES  
COMMUNITY DEVELOPMENT DISTRICT**

10 The Regular Meeting of the Board of Supervisors of Island Lake Estates Community Development District  
11 was held on Tuesday, March 14, 2023, at 9:30 A.M. at Country Inn & Suites, 24244 Corporate Court, Port  
12 Charlotte, Florida 33954.  
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**Present and constituting a quorum:**

20 Scott Edwards	Chair
21 Terry Kirshner	Assistant Secretary
22 Berry Ernst	Assistant Secretary
23 Ashley Kingston	Assistant Secretary

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**Absent:**

29 David Truxton	Vice Chair
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**Also present were:**

35 James P. Ward	District Manager
36 Jere Earlywine	District Attorney
37 Ashley Ligas	District Attorney

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**Audience:**

43 All resident's names were not included with the minutes. If a resident did not identify  
44 themselves or the audio file did not pick up the name, the name was not recorded in these  
45 minutes.  
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**PORTIONS OF THIS MEETING WERE TRANSCRIBED VERBATIM. ALL VERBATIM PORTIONS WERE  
TRANSCRIBED IN *ITALICS*.**

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**FIRST ORDER OF BUSINESS**

**Call to Order/Roll Call**

53 Mr. James P. Ward called the meeting to order at approximately 9:30 a.m. He stated all Members of the  
54 Board were present at roll call, with the exception of Supervisor Truxton, constituting a quorum. He  
55 noted Supervisor Andrew Nelson resigned from the Board. He indicated Mr. Nelson's resignation was  
56 effective as of the date sent to the District which was March 10, 2023.  
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58 Mr. Ward called for a motion.

**On MOTION made by Scott Edwards, seconded by Barry Ernst, the  
resignation of Andrew Nelson was accepted for purposes of inclusion  
in the record.**

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Mr. Ward indicated the Board could now appoint an individual to fill Mr. Nelson’s Seat with a term set to expire November 2024.

The Board chose to appoint Ashley Kingston to fill Mr. Nelson’s Seat.

**On MOTION made by Terry Kirshner, seconded by Barry Ernst, Ashley Kingston was appointed to fill the remainder of Mr. Nelson’s term expiring November 2024.**

As a notary public, Mr. Ward administered the Oath of Office to Ms. Kingston. He noted Ms. Kinston was required to amend her existing Form 1 and send the amended Form 1 to the Supervisor of Elections within the County in which Ms. Kingston resided within 30 days. He noted Ms. Kingston sat on other Boards and was familiar with the Sunshine Law and Code of Ethics, but if Ms. Kingston had any questions, said questions could be directed to himself or Mr. Jere Earlywine.

**SECOND ORDER OF BUSINESS** **Consideration of Minutes**

**November 8, 2022 – Regular Meeting Minutes**

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

**On MOTION made by Scott Edwards, seconded by Terry Kirshner, the November 8, 2022 Regular Meeting Minutes were accepted into the record.**

**THIRD ORDER OF BUSINESS** **Consideration of Resolution 2023-3**

**Consideration of Resolution 2023-3, a resolution of the Board of Supervisors of the Island Lake Estates Community Development District ratifying, confirming and approving the appointment of legal counsel for the District; authorizing compensation; and providing for an effective date.**

*Mr. Ward: The existing counsel, Jere Earlywine, was with the firm KE Law Firm but had now moved to Kutak Rock. In the interim we did need legal services and as a result of that I retained Kutak Rock. This Resolution simply ratifies, confirms and approves that appointment and authorizes the new agreement with Kutak Rock on a going forward basis essentially at the same rate as the District was previously paying, and the agreement is consistent with what he has seen with other CDDs.*

*Mr. Jere Earlywine: I just want to thank the Board for considering it too. I've got my own personal reasons for moving, but from a client perspective, Kutak has 16 CDD lawyers in Florida, 5 paralegals, and it is a national firm who does Special Districts and Bond financing. It just gives me a lot more support and allows me the opportunity to better serve you. Thank you for considering it.*

Mr. Ward asked if there were any questions; hearing none, he called for a motion.



- 142 c) **Financial Statement for period ending January 31, 2023 (unaudited)**
- 143 d) **Financial Statement for period ending February 28, 2023 (unaudited)**

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145 *Mr. Ward: Please remember August 8, 2023 is your public hearing. My office will send out a*  
146 *meeting agenda invite earlier than your regular meeting to make sure that we have it on your*  
147 *calendar.*

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150 **SIXTH ORDER OF BUSINESS** **Supervisor’s Requests and Audience Comments**

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152 Mr. Ward asked if there were any Supervisor’s requests or comments; there were none. He asked if  
153 there were any members of the audience present in person or on audio or video with comments or  
154 questions; there were none.

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157 **SEVENTH ORDER OF BUSINESS** **Adjournment**

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159 Mr. Ward adjourned the meeting at approximately 9:45 a.m.

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**On MOTION made by Scott Edwards, seconded by Ashley Kingston, and with all in favor, the meeting was adjourned.**

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Island Lake Estates Community Development District

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James P. Ward, Secretary

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Scott Edwards, Chairman

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**RESOLUTION 2023-5**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE ISLAND LAKE ESTATES COMMUNITY DEVELOPMENT DISTRICT RESCINDING RESOLUTIONS 2022-20 AND 2022-24 LEVYING AND IMPOSING DEBT SERVICE SPECIAL ASSESSMENTS; AND ADDRESSING CONFLICTS, SEVERABILITY AND AN EFFECTIVE DATE.**

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

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

**WHEREAS**, pursuant to Chapter 190, *Florida Statutes*, the District has the authority to issue tax-exempt bonds in order to finance its capital improvement plan, and to secure such bond issuances through the levy and imposition of special assessments; and

**WHEREAS**, the District’s Board of Supervisors previously adopted, on August 9, 2022 and September 13, 2022, respectively, Resolutions 2022-20 and 2022-24 levying and imposing special assessments; and

**WHEREAS**, the District’s Board now desires to rescind Resolutions 2022-20 and 2022-24 in order to address the District’s amended boundaries and otherwise revisit the findings and determinations previously made in connection with the prior levy and imposition of special assessments;

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

1. **AUTHORITY FOR THIS RESOLUTION; INCORPORATION OF RECITALS.** This Resolution is adopted pursuant to the provisions of Florida law, including without limitation Chapters 170, 190 and 197, *Florida Statutes*. The recitals stated above are incorporated herein and are adopted by the Board as true and correct statements.
2. **RESCISSION OF RESOLUTIONS 2022-20 AND 2022-24.** The Board hereby rescinds Resolutions 2022-20 AND 2022-24. District Staff is hereby authorized to take all actions necessary to effect the intent of this Resolution.
3. **CONFLICTS.** All resolutions or parts thereof in conflict herewith are, to the extent of such conflict, superseded and repealed.

**RESOLUTION 2023-5**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE ISLAND LAKE ESTATES COMMUNITY DEVELOPMENT DISTRICT RESCINDING RESOLUTIONS 2022-20 AND 2022-24 LEVYING AND IMPOSING DEBT SERVICE SPECIAL ASSESSMENTS; AND ADDRESSING CONFLICTS, SEVERABILITY AND AN EFFECTIVE DATE.**

4. **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.

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

**PASSED AND ADOPTED** this 22nd day of June 2023.

ATTEST:

**ISLAND LAKE ESTATES  
COMMUNITY DEVELOPMENT DISTRICT**

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James P. Ward, Secretary

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Scott Edwards, Chairman

RESOLUTION 2023-6

[ISLAND LAKE ESTATES COMMUNITY DEVELOPMENT DISTRICT  
DEBT ASSESSMENT DECLARING RESOLUTION -  
AMENDED DISTRICT BOUNDARY]

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

**WHEREAS**, the Island Lake Estates Community Development District ("**District**") is a local unit of special-purpose government organized and existing under and pursuant to Chapter 190, *Florida Statutes*; and

**WHEREAS**, the District is authorized by Chapter 190, *Florida Statutes*, to finance, fund, plan, establish, acquire, install, equip, operate, extend, construct, or reconstruct certain infrastructure and services necessitated by the development of, and serving lands within, the District; and

**WHEREAS**, on September 13, 2022, the District's Board of Supervisors adopted Resolution 2022-24 authorizing the District's capital improvement plan, and levying and imposing debt assessments to secure the issuance of future special assessment bonds, which are intended to fund the capital improvement plan; and

**WHEREAS**, effective March 1, 2023, and pursuant to Charlotte County Ordinance No. 2023-06, the District's boundaries were amended to include an additional 170.86 acres of land ("**Boundary Amendment Parcel**"), for a total of 340.54 acres of land ("**Amended District Boundaries**"); and

**WHEREAS**, the District now intends to amend its original capital improvement plan to include the Boundary Amendment Parcel, and to further re-levy and re-impose its Assessments (defined herein) on the Amended District Boundaries; and

**WHEREAS**, the District hereby determines to undertake, install, plan, establish, construct or reconstruct, enlarge or extend, equip, acquire, operate, and/or maintain the infrastructure improvements included in the District's Amended District Boundaries ("**Project**") all as described in the District's *Master Engineer's Report*, dated July 2022, as revised May 19, 2023, which reports are attached hereto as **Exhibit A** and incorporated herein by reference; and

**WHEREAS**, it is in the best interest of the District to pay for all or a portion of the cost of the Project by the levy of special assessments on all lands within the District ("**Assessments**") using the methodology set forth in that *Master Special Assessment Methodology*, dated June 12, 2022, as revised May 14, 2023, which reports are attached hereto as **Exhibit B**, incorporated herein by reference, and on file with the District Manager at c/o JP Ward & Associates LLC, 2301 Northeast 37<sup>th</sup> Street, Fort Lauderdale, Florida 33308 ("**District Records Office**"); and

RESOLUTION 2023-6

[ISLAND LAKE ESTATES COMMUNITY DEVELOPMENT DISTRICT  
DEBT ASSESSMENT DECLARING RESOLUTION -  
AMENDED DISTRICT BOUNDARY]

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

**WHEREAS**, the District is empowered by Chapter 190, the Uniform Community Development District Act, Chapter 170, Supplemental and Alternative Method of Making Local Municipal Improvements, and Chapter 197, the Uniform Method for the Levy, Collection and Enforcement of Non-Ad Valorem Assessments, *Florida Statutes*, to finance, fund, plan, establish, acquire, construct or reconstruct, enlarge or extend, equip, operate, and maintain the Project and to impose, levy and collect the Assessments;

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

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

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

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

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

- A. The total estimated cost of the Project is **\$19,600,000** (“**Estimated Cost**”).
- B. The Assessments will defray approximately **\$20,580,000** which is the anticipated maximum par value of any bonds and which includes all or a portion of the Estimated Cost, as well as other financing-related costs, as set forth in **Exhibit B**,

RESOLUTION 2023-6

[ISLAND LAKE ESTATES COMMUNITY DEVELOPMENT DISTRICT  
DEBT ASSESSMENT DECLARING RESOLUTION -  
AMENDED DISTRICT BOUNDARY]

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

and which is in addition to interest and collection costs. On an annual basis, the Assessments will defray no more than **\$1,495,115** per year, again as set forth in **Exhibit B**.

- C. The manner in which the Assessments shall be apportioned and paid is set forth in **Exhibit B**, as may be modified by supplemental assessment resolutions. The Assessments may be imposed as one or more special assessment liens, as set forth in applicable supplemental assessment resolutions, and, with respect to any particular lien, the Assessments shall be paid in not more than (30) thirty yearly installments. The Assessments may be payable at the same time and in the same manner as are ad-valorem taxes and collected pursuant to Chapter 197, *Florida Statutes*; provided, however, that in the event the uniform non ad-valorem assessment method of collecting the Assessments is not available to the District in any year, or if determined by the District to be in its best interest, the Assessments may be collected as is otherwise permitted by law, including but not limited to by direct bill. The decision to collect special assessments by any particular method – e.g., on the tax roll or by direct bill – does not mean that such method will be used to collect special assessments in future years, and the District reserves the right in its sole discretion to select collection methods in any given year, regardless of past practices.

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

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

**Section 7. PRELIMINARY ASSESSMENT ROLL.** Pursuant to Section 170.06, *Florida Statutes*, the District Manager has caused to be made a preliminary assessment roll, in accordance with the method

**RESOLUTION 2023-6**

**[ISLAND LAKE ESTATES COMMUNITY DEVELOPMENT DISTRICT  
DEBT ASSESSMENT DECLARING RESOLUTION -  
AMENDED DISTRICT BOUNDARY]**

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

of assessment described in **Exhibit B** hereto, which shows the lots and lands assessed, the amount of benefit to and the assessment against each lot or parcel of land and the number of annual installments into which the assessment may be divided, which assessment roll is hereby adopted and approved as the District’s preliminary assessment roll.

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

**NOTICE OF PUBLIC HEARINGS**

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**DATE: July 25, 2023**  
**TIME: 9:30 A.M.**  
**LOCATION: Charlotte County Center**  
**18501 Murdock Circle, Suite 203**  
**Port Charlotte, Florida 33948**

The purpose of the public hearings is to hear comment and objections to the proposed special assessment program for District improvements as identified in the preliminary assessment roll, a copy of which is on file and as set forth in **Exhibit B**. Interested parties may appear at that hearing or submit their comments in writing prior to the hearings at the District Records Office.

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

RESOLUTION 2023-6

[ISLAND LAKE ESTATES COMMUNITY DEVELOPMENT DISTRICT  
DEBT ASSESSMENT DECLARING RESOLUTION -  
AMENDED DISTRICT BOUNDARY]

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

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

**Section 10. CONFLICTS.** All resolutions or parts thereof in conflict herewith are, to the extent of such conflict, superseded and repealed.

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

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

**PASSED AND ADOPTED** this 22nd day of June 2023.

ATTEST:

ISLAND LAKE ESTATES COMMUNITY  
DEVELOPMENT DISTRICT

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

\_\_\_\_\_  
Scott Edwards, Chairman

**Exhibit A:** *Master Engineer's Report*, dated July 2022, as revised May 19, 2023

**Exhibit B:** *Master Special Assessment Methodology*, dated June 12, 2022, as revised May 14, 2023

ENGINEER'S REPORT

PREPARED FOR:

BOARD OF SUPERVISORS  
ISLAND LAKE ESTATES COMMUNITY DEVELOPMENT DISTRICT

ENGINEER:  
BANKS ENGINEERING

May 19, 2023

# ISLAND LAKE ESTATES COUNTY COMMUNITY DEVELOPMENT DISTRICT

## ENGINEER'S REPORT

### 1. INTRODUCTION

The purpose of this report is to provide a description of the capital improvement plan ("CIP") and estimated costs of the CIP, for the Island Lake Estates Community Development District ("District").

### 2. GENERAL SITE DESCRIPTION

The District consists of 340.54 acres of land and is located entirely within Charlotte County, Florida ("County"). The site is generally located south of San Casa Drive and Avenue of the Americas, west of Winchester Boulevard, and north and east of Placida Road.

### 3. PROPOSED CAPITAL IMPROVEMENT PLAN

The CIP is intended to provide public infrastructure improvements for the entire development, which is planned for 571 residential homes. The following chart shows the planned product types for the District:

**Table 1**

Product Type	Total Units
Attached Villa Lots	184
52' Single Family Lots	286
65' Single Family Lots	79
72' Single Family Lots	22
<b>TOTAL</b>	<b>571</b>

The public infrastructure for the project is as follows:

#### **Roadway Improvements:**

The Project includes an offsite entry roadway ("Offsite Road") that will be within an easement assigned to the District. The Offsite Road will include the asphalt, curb & gutter, base, and subgrade, striping and signage and sidewalks within easement. The Offsite Road will be designed in accordance with County standards. The District will be responsible for perpetual maintenance of the Offsite Road up to the proposed gate feature.

The Project also includes an onsite entry roadway ("Onsite Road") that will be within a tract per the subdivision plat dedicated to the District. The Onsite Road will include the asphalt, curb & gutter, base, and subgrade, striping and signage and sidewalks within easement. The Onsite Road will be designed in accordance with County standards. The District will be responsible for perpetual maintenance of the Onsite Road up to the proposed gate feature.

Entry features including community signage landscaping will be located within and adjacent to the Offsite Road easement and Onsite Road tract. Landscaping may consist of sod, annual flowers, shrubs, trees and ground covers. These facilities are part of the Offsite/Onsite Roads and District Project, and will be owned and maintained by the District.

The developer intends to finance all internal roads "Roads", gate them, and turn them over to a homeowner's association for ownership, operation and maintenance. Generally, all Roads will be 2-lane un-divided roads with periodic roundabouts. Such Roads include the asphalt, base, and subgrade, striping and signage and sidewalks within rights-of-way abutting non-lot lands. Sidewalks abutting lots will be constructed by the homebuilders. All Roads will be designed in accordance with County standards and will not be a part of the Project.

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

The stormwater collection system is a combination of curb inlets, pipe, control structures and open lakes designed to treat and attenuate stormwater runoff from District lands. The stormwater system within the project discharges to two unique wetland systems located in the north and northeast portion of the project limits. The stormwater system will be designed consistent with the criteria established by the SWFWMD and the County for stormwater/floodplain management systems. The District will finance, own, operate and maintain the stormwater system, with the exception that the County will own, operate and maintain the inlets and storm sewer systems within County right-of-way.

There are 32.48 acres of forested and herbaceous wetland preservation associated with the proper construction of the District's infrastructure. The stormwater overflow discharges into the wetland preservation areas. The District will be responsible for the maintenance and government reporting of the wetland preservation areas.

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

#### **Water and Wastewater Utilities:**

As part of the CIP, the District intends to construct and/or acquire water and wastewater infrastructure. In particular, the on-site water supply improvements include water mains that will be located within rights-of-way and used for potable water service and fire protection. Water main connections will be made at Tenth Street, Placida Road, San Casa Boulevard and Winchester Boulevard.

Wastewater improvements for a portion of the project will include an onsite 4", 6" and 8" vacuum main with a connection to the existing 10" vacuum main at Tenth Street. The remaining portion of the project includes an onsite wastewater gravity main with a lift station. The lift station pumps into a 4" forcemain that connects to an existing 12" forcemain at Winchester Boulevard.

Both the water distribution and wastewater collection systems have points of connections outside of the District boundary to existing utility infrastructure. These connections are required

elements for the systems to function. Therefore, the offsite extensions and connections to the existing utility infrastructure are included within the CIP.

The water distribution and wastewater collection systems for all phases will be completed by the District and then dedicated to the Englewood Water District (EWD) for operation and maintenance. The CIP will only include laterals to the lot lines (i.e., point of connection).

Connection fees are not part of the Project.

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

The District will construct and/or install landscaping and hardscaping within District common areas, the Onsite Road tract, and the Offsite Road easement outside the gated roadways. The County has distinct design criteria requirements for planting. This project will at a minimum meet those requirements and in most cases will exceed the requirements with enhancements for the benefit of the community. The District will either construct or acquire its portion of the landscaping and hardscaping and will own and maintain thereafter.

The irrigation system will provide irrigation water to all the land uses within the District. The irrigation system will consist of irrigation mains of varying sizes, pump station(s) which will draw from the lakes and recharge well(s). The individual sprinkler systems on the residential lots (and the amenity) will not be part of the CIP and will not be owned by the District. The District will either construct or acquire its portion of the irrigation system and will own and maintain the District irrigation system thereafter.

#### **Professional Services**

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

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

All necessary permits for the construction of the CIP have either been obtained or are currently under review by respective governmental authorities, and include the following:

- SWFWMD ERP
- Charlotte County Stormwater Permit
- Charlotte County Site Development Plan Approval
- EWD Utility Plan Approval
- FDEP Potable Water Extension Permit
- FDEP Wastewater Collection Permit

## 5. OPINION OF PROBABLE CONSTRUCTION COSTS / O&M RESPONSIBILITIES

Table 2 show below presents, among other things, the Opinion of Probable Cost for the CIP. It is our professional opinion that the costs set forth in Table 2 are reasonable and consistent with market pricing, both for the CIP.

**TABLE 2**

Improvement	Estimated Cost	Financing Entity	Operation & Maintenance Entity
Stormwater System	\$5,200,000	CDD	CDD
Roadways Improvements	\$1,900,000	CDD	CDD
Water and Wastewater Utilities	\$6,400,000	CDD	EWD
Hardscape/Landscape/Irrigation	\$3,600,000	CDD	CDD
Professional Fees	\$700,000	CDD	N/A
Contingency	\$1,800,000	CDD	N/A
<b>TOTAL</b>	<b>\$19,600,000</b>		

- a. The probable costs estimated herein do not include anticipated carrying cost, interest reserves or other anticipated CDD expenditures that may be incurred.
- b. The master developer reserves the right to finance any of the improvements outlined above, and have such improvements owned and maintained by a property owner's or homeowner's association (in which case such items would not be part of the CIP), the District or a third-party.
- c. At the master developer's option, a third-party, or an applicable property owner's or homeowner's association may elect to maintain any District-owned improvements, subject to the terms of an agreement with the District.

## 6. CONCLUSIONS

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

It is further our opinion that:

- the estimated cost to the CIP as set forth herein is reasonable based on prices currently being experienced in the County, and is not greater than the lesser of the actual cost of construction or the fair market value of such infrastructure;
- All of the improvements comprising the CIP are required by applicable development approvals issued pursuant to Section 380.06, Florida Statutes;
- the CIP is feasible to construct, there are no technical reasons existing at this time that would prevent the implementation of the CIP, and it is reasonable to assume that all necessary regulatory approvals will be obtained in due course;
- The reasonably expected economic life of the CIP is anticipated to be at least 20+ years; and

- the assessable property within the District will receive a special benefit from the CIP that is at least equal to such costs.

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

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

The CIP will be owned by the District or other governmental units and such CIP is intended to be available and will reasonably be available for use by the general public (either by being part of a system of improvements that is available to the general public or is otherwise available to the general public) including nonresidents of the District. All of the CIP is or will be located on lands owned or to be owned by the District or another governmental entity or on perpetual easements in favor of the District or other governmental entity. The CIP, and any cost estimates set forth herein, do not include any earthwork, grading or other improvements on private lots or property. The District will pay the lesser of the cost of the components of the CIP or the fair market value.

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



Todd R. Rebol, P.E.  
FL License No. 64040

5/19/2023

ISLAND LAKE ESTATES  
COMMUNITY DEVELOPMENT DISTRICT

## Master Special Assessment Methodology

Prepared by:

5/14/2023

*JPWard & Associates LLC*

James P. Ward

954.658.4900

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2301 NORTHEAST 37<sup>TH</sup> STREET  
FORT LAUDERDALE, FLORIDA  
FLORIDA 33308

## **1.0 INTRODUCTION**

The Island Lake Estates Community Development District (the “**District**”) is an independent unit of special purpose local government created and chartered by Chapter 190, *Florida Statutes*, and by Ordinance No. 2022-026 and as amended by Ordinance No. 2023-006 of the Charlotte County Board of County Commissioners. The District encompasses approximately 340.54 acres of land and is generally located south of San Casa Drive, west of Winchester Boulevard, south of Avenue of the Americas, and north and east of Placida Road.

The District’s single and special purpose is to manage the construction, acquisition, maintenance and financing of its public works including basic infrastructure, system, facilities, services and improvement.

This Master Assessment Methodology Report, (the “*Assessment Report*”) will identify the three special and peculiar benefits from the District’s works and services including added use of the property, added enjoyment of the property, and probability of increased marketability, increased value of the property and decreased insurance premiums which will be evaluated for each of the residential product types to insure that the assessments are fair, just and reasonable for all property within the District.

This Assessment Report is intended to stand alone as the initial allocation report for the District's special assessments and is not an amendment, supplement, or restatement of any assessment methodologies considered and/or adopted by the District. This Assessment Report is being presented in anticipation of financing a Capital Infrastructure Program (the “*CIP*”) for the District.

This CIP will allow for the development of the property within the District and will be partially or fully funded through the issuance of District bonds. The debt will be repaid from the proceeds of assessments levied by the District’s Board of Supervisors on properties within the District that benefit from the implementation of the CIP. These non-ad valorem special assessments will be liens against properties within the boundary of the District that receive special benefits from the CIP. With that said, the District’s limited purpose is to manage the construction, acquisition, maintenance and financing of its public works including basic infrastructure, system, facilities, services and improvements.<sup>1</sup>

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<sup>1</sup> See Florida Statutes sections 190.002(1)(a) and (c) and (3); Florida Statutes section 190.003(6); Florida Statutes section 190.012; and *State v. Frontier Acres Com. Develop.*, 472 So 2d  
*(footnote continued)*

## 2.0 [I THINK THIS IS A REPEAT OF PARAGRAPH ABOVE]THE DISTRICT AND BOND STRUCTURE

As noted above, the District was created pursuant to Chapter 190, *Florida Statutes*, and by Ordinance No. 2022-026 as amended by Ordinance 2023-006 of the Charlotte County Board of County Commissioners. The District encompasses approximately 340.54 acres of land.

In order to provide for the CIP funding as fully described in this Assessment Report, the District will issue one (1) or more series of bonds in the aggregate principal amount as shown in Table III. The Bonds (defined herein) will be structured as amortizing current-interest bonds, with repayment occurring in thirty (30) substantially equal annual installments of principal and interest. Interest Payment dates shall occur every June 15<sup>th</sup> and December 15<sup>th</sup> from the date of issuance until final maturity. The general terms of the Bonds are fully summarized in the tables attached hereto.

## 3.0 PURPOSE OF THIS REPORT

This Assessment Report and the methodology described herein have been developed to provide a mechanism which lays out in detail each step for use by the Board of Supervisors of the District (the “**Board**”) for the imposition and levy of non-ad valorem special assessments. The District’s CIP will allow for the development of property within the District and will be partially or fully funded through the issuance by the District of tax-exempt bonds collectively issued in one or more series (the “**Bonds**”) to be repaid from the proceeds of non-ad valorem special assessments (the “**Assessments**”) levied by the Board on properties within the District that benefit from the implementation of the CIP. The Assessments will be liens against properties that receive special benefits from the CIP.

The methodology described herein has two goals: (1) determining the special and peculiar benefits that flow to the assessable properties in the District as a logical connection from the

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455 (Fla. 1985) in which the Florida Supreme Court opines about the “limited grant of statutory powers under chapter 190 [and] the narrow purpose of such districts” as “special purpose governmental units,” where the narrow purpose is in the singular as applied to their powers in the plural. *Frontier Acres Com. Develop.*, at 456. The Supreme Court also references section 190.002, Florida Statutes, to “evidence the narrow objective” in providing community infrastructure in section 190.002(1)(a), Florida Statutes, opining that the “powers” of such districts “implement the single, narrow legislative purpose.” *Id.* at 457.

infrastructure systems and facilities constituting enhanced use and increased enjoyment of the property; and (2) apportioning the special benefits on a basis that is fair and reasonable. As noted above, the District has adopted the CIP comprising certain public infrastructure and facilities. The District plans to fund the CIP, all or in part, through the issuance of the Bonds in one or more series which are intended to tie into the development phasing for the community. The methodology herein is intended to set forth a framework to apportion the special and peculiar benefits from all or the portions of the CIP financed with the proceeds of the Bonds payable from and secured by the Assessments imposed and levied on the properties in the District. The report is designed to conform to the requirements of the Constitution, Chapters 170, 190 and 197 F.S. with respect to the Assessments and is consistent with our understanding of the case law on this subject. Once levied by the Board, the Assessments will constitute liens co-equal with the liens of State, County, municipal and school board taxes, against properties within the District that receive special benefits from the CIP.

#### **4.0 MASTER DEVELOPMENT PROGRAM**

##### **4.1 Land Use Plan**

The anticipated Land Use Plan for the District is identified in Table I and constitutes the expected number of residential units to be constructed by type of unit by Lennar Homes LLC, (the “Developer”). As with any land use plan, this may change during development; however, the District anticipates this in the methodology, by utilizing the concept that the assessments are initially levied on a per acre basis for all undeveloped lands, and as land is platted, the District assigns debt to the platted units on a first platted, first assigned basis, based on the type of unit noted in the land use plan noted herein.

##### **4.2 Capital Requirements**

Banks Engineering (the “**District Engineer**”) has identified certain public infrastructure improvements that are being provided by the District for the entire development and has provided a cost estimate for these improvements, as described in the Engineer’s Report. The cost estimate for the District’s CIP can be found in Table II. It is estimated the cost of the District CIP will be approximately \$17,200,000.00 and will be constructed in one or more phases without taking into consideration the various costs of financing the improvements.

#### **5.0 BOND REQUIRMENTS**

The District intends to finance some or all its CIP through the issuance of the Bonds. As shown in Table III, it is estimated that the District may issue not exceeding an aggregate principal amount

of \$20,580,000 in Bonds to fund the implementation of the CIP, assuming all the CIP is financed. A number of items comprise the estimated bond size required to fund the \$17,200,000 necessary to complete the District's CIP. These items may include, but are not limited to, a period of capitalized interest, a debt service reserve, an underwriter's discount, issuance costs, and rounding, also noted in Table III.

As the finance plan is implemented, a supplemental methodology will be issued for each phase of development that mirrors this Assessment Report, and the final source and use of funds will be determined at the time of issuance of the Bonds for each series and is dependent on a variety of factors, most importantly, the interest rate that the District is able to secure on the Bonds, along with such items as the capitalized interest period, reserve requirement and costs of issuance. Stated another way, this master assessment allocation methodology described herein is intended to establish the necessary benefit and fair and reasonable allocation findings for a master assessment lien, which may give rise to one or more individual assessment liens relating to individual bond issuances necessary to fund all or a portion of the CIP referenced herein. All such liens shall be within the benefit limits established herein and using the allocation methodology described herein and shall be described in one or more supplemental reports.

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

## **6.0 ASSIGNMENT OF ASSESSMENTS**

It is useful to consider three broad states or conditions of development. The initial condition is the "unplatted state." At this point infrastructure may or may not be constructed, but in general, home sites or other development units have not been defined and all of the developable land within any applicable special assessment area (as may be defined in a supplemental assessment resolution) is considered unplatted acreage ("Unplatted Acres"). In the unplatted state, all of the lands within the applicable special assessment area receive special benefit from all or a portion of the components of the financed CIP and assessments would be imposed upon all of the land within such special assessment area on an equal acre basis to repay the Bonds of the applicable series in amount not in excess of the benefit accruing to such parcels.

The second condition is the interim or "approved state." At this point, the developer would have received approval for a site development plan from the County primarily for the building of

a particular type of single family product. By virtue of the County granting an approval for its site development plan for a neighborhood, certain development rights are committed to and peculiar to that neighborhood, thereby changing the character and value of the land by enhancing the capacity of the Unplatted Acres within a neighborhood with the special and peculiar benefits flowing from components of the CIP and establishing the requisite logical connection for the flow of the special benefits peculiar to the property, while also incurring at the same time a corresponding increase in the responsibility for the payment of the levied debt assessment to amortize the portion of the debt associated with those improvements. However, this increased state of development does not fully allocate the units to be constructed within this state until a declaration of condominium, plat or site plan is recorded, and the District knows exactly the type and number of units that will be constructed on the site. Therefore, the approved stated becomes final once the declaration of condominium is filed.

Therefore, once the land achieves this approved state, the District will designate such area, or in combination with other such areas, as an assessment area, and, allocate a portion of this debt to such assessment area in the “approved state.”

This apportionment of benefit is based on accepted practices for the fair and equitable apportionment of special and peculiar benefits in accordance with applicable laws and the procedure for the imposition, levy and collection of non-ad valorem special assessments in conformity with State laws applicable to such assessments.

Development enters its third and “Platted State,” as property is platted. Land becomes platted property (the “Platted Property”) which single-family units are platted, or multifamily land uses receive a building permit and a separate tax parcel identification number is issued for such parcel. At this point, and only at this point, is the use and enjoyment of the property fixed and determinable and it is only at this point that the ultimate special and peculiar benefit can be determined flowing from the components of the CIP peculiar to such platted parcel. At this point, a specific apportionment of the debt assessments will be fixed and determinable from the supplemental assessment report to be prepared once the final pricing details of the bonds are known.

When the development program contains a mix of residential land uses, an accepted method of allocating the costs of public infrastructure improvements to benefiting properties is through the establishment of a system that “equates” the benefit received by each property to the benefit received by a single-family unit to other unit types. To implement this technique for CIP cost allocation purposes, a base unit type must be set.

Unlike property taxes, which are ad-valorem in nature, a community development district may levy special assessments under Florida Statutes only if the parcels to be assessed receive special benefit from the infrastructure improvement acquired and/or constructed by the District.

Special benefits act as a logical connection to property from the improvement system or service facilities being constructed and include, but are not limited to, added use, added enjoyment, increased access and increased property values. These special benefits are peculiar to lands within the District and differ in nature to those general or incidental benefits that landowners outside the District or outside of the particular assessment area or the general public may enjoy. A District must also apportion or allocate its special assessments so that the assessments are fairly and reasonably distributed relative to the special benefit conferred. Generally speaking, this means the amount of special assessment levied on a parcel should not exceed the amount of special benefit enjoyed by that parcel. A District typically may develop and adopt an assessment methodology based on front footage, square footage, or any other reasonable allocation method, so long as the assessment meets the benefit requirement, and so long as the assessments are fairly and reasonably allocated.

#### A. Benefit Analysis

It is anticipated that the CIP will function as a system of improvements and provide special benefit to all assessable lands within the District. Stated differently, the infrastructure project described in this Assessment Report and the report of the District Engineer is a program of improvements and was designed specifically to facilitate the development of the lands within the District, from both a legal and socio-economic standpoint. Therefore, special benefits will accrue to the land uses within the District.

Also, two private amenity facilities are planned as part of the development. However, a debt assessment is not appropriate in connection with the development of the amenities because the amenities will be owned and operated by a homeowner's association and are considered a common element for the exclusive benefit of lot owners. Stated differently, any benefit for these facilities flows directly to the benefit of all the Platted Lots in the District. As such, no assessment would be assigned to these amenities.

#### B. Allocation/Assignment Methodology

The Assessments are assignable to Platted Lots and Unplatted Acres in Table IV. This table provides the maximum Assessments for the entire District and as relates to the financing of the initial CIP. As noted earlier in this Assessment Report, and to the extent there are Unplatted Acres, the initial assessment on those parcels will be on an equal assessment per acre basis. When the Unplatted Acres are platted into Platted Units or otherwise identified by a recording of a declaration of condominium or the recording of a site plan, Assessments will be assigned on a first-assigned, first-platted basis, as set forth in more detail in the supplemental special assessment methodolog(ies) applicable to a particular series of Bonds. Note that while the CIP functions as a system of improvements benefitting all lands within the District, debt assessments

associated with different bond issuances may differ in amount, due to changes in construction costs, financing costs, or other matters.

**Government Property.** Real property owned by units of local, state, and federal governments, or similarly exempt entities, shall not be subject to the debt assessments without specific consent thereto. If at any time, any real property on which debt assessments are imposed is sold or otherwise transferred to a unit of local, state, or federal government, or similarly exempt entity, all future unpaid debt assessments for such tax parcel shall become due and payable immediately prior to such transfer without any further action of the District.

**New Product Types.** Generally stated, the debt assessments set forth in **Table IV** have been established based on an assessment value per front foot for the anticipated product types. However, additional product types may be developed, and, in such an event, the District's Assessment Consultant may determine debt assessments for the product types derived from the underlying assessment values per front foot set forth in **Table IV**, and without a further public hearing or action by the District's Board of Supervisors.

## **7.0 Prepayment of Assessments**

The assessments encumbering a Platted Unit may be prepaid in full or in part at any time, in such manner as more fully described in the related assessment proceedings of the District, without penalty, together with interest at the rate on the bond series to the Interest Payment Date (as defined in the applicable bond trust indenture) that is more than forty-five (45) days next succeeding the date of prepayment, or such other date as set forth in the applicable bond trust indenture. Notwithstanding the preceding provisions, the District does not waive the right to assess penalties and collection costs which would otherwise be permissible if the Platted Unit being prepaid is subject to an assessment delinquency.

## **8.0 Overview of the Inventory Adjustment Determination**

The methodology described herein is based on the development plan that is currently proposed by the Developer. As with all projects of this size and magnitude, as development occurs there may be changes to various parts of the proposed project mix, the number of units, the types of units, etc. The inventory adjustment determination mechanism is intended to ensure that all of the debt assessments are levied only on developable properties, such that by the end of the development period there will be no remaining debt assessments on any undevelopable property.

First, as property is taken from an undeveloped (raw land) state and readied for development, the property is platted or alternatively specific site plans are developed and processed through the County Property Appraiser, who assigns distinct parcel identification numbers for land that is ready to be built upon. Or in the case of property where a condominium is being developed the

land is platted as a large tract of land, and ultimately as the developer files the declaration of condominium, the County Property Appraiser will assign distinct parcel identifications to each condominium unit that will be constructed on the property.

When either of these events occur, the District must allocate the appropriate portion of its debt to the newly established and distinct parcel identification numbers. The inventory adjustment determination allows for the District to take the debt on these large tracts of land and assign the correct allocation of debt to these newly created units. This mechanism is done to ensure that the principal assessment for each type of property constructed never exceeds the initially allocated assessment contained in this report.

This is done periodically as determined by the District Manager or their authorized representative and is intended to ensure that the remaining number of units to be constructed can be constructed on the remaining developable land. If at any time, the remaining units are insufficient to absorb the remaining development plan, the applicable landowner will be required to make a density reduction payment, such that the debt remaining after the density reduction payment does not exceed principal assessment for each type of property in the initially allocated assessment contained in this report.

The specific process for handling inventory adjustments is set forth in more detail in the District's assessment resolution adopting this report, as well as a true-up agreement to be entered into between the Developer or appropriate landowner and the District. Further, please note that, in the event that the District's CIP is not completed, required contributions are not made, or under certain other circumstances, the District may be required to reallocate the special assessments.

## **9.0 Preliminary Assessment Roll**

Exhibit I provides the current folio numbers derived from the Charlotte County Tax Rolls and matches those folio numbers with the anticipated product on each folio numbers.

Exhibit II is a map of the District showing the platted lots, unplatted land and the common area within the plat (this platted common carries no assessment)

*JPWard and Associates, LLC does not represent the District as a Municipal Advisor or Securities Broker within the meaning of Section 15B of the Securities and Exchange Act of 1934, as amended. Similarly, JPWard and Associates, LLC does not provide the District with financial advisory services or offer investment advice in any form*

**RESOLUTION 2023-7**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF ISLAND LAKE ESTATES COMMUNITY DEVELOPMENT DISTRICT SETTING A REVISED PUBLIC HEARING DATE, TIME AND LOCATION FOR THE DISTRICT'S FISCAL YEAR 2024 BUDGET 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 Island Lake Estates Community Development District (the "Board"), a proposed budget for Fiscal Year 2024; and

**WHEREAS**, the Board previously approved the Fiscal Year 2024 proposed budget, attached hereto as **Exhibit A**, on February 14, 2023, pursuant to **Resolution 2023-4** ("Proposed Budget") and set a public hearing for August 8, 2023.

**WHEREAS**, the Board desires to amend the date, time and location previously approved the Fiscal Year 2024 proposed budget, attached hereto as **Exhibit A**, to Tuesday, July 25, 2023 at 9:30 A.M., Charlotte County Center, 18501 Murdock Circle, Suite 203, Port Charlotte, Florida 33948..

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

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

**SECTION 2.** A public hearing on said previously approved budget is hereby declared and set for the following date, hour, and location:

**DATE: Tuesday, July 25, 2023**  
**HOUR: 9:30 A.M.**  
**LOCATION: Charlotte County Center**  
**18501 Murdock Circle, Suite 203**  
**Port Charlotte, Florida 33948.**

**SECTION 3. SUBMITTAL OF BUDGET TO LEE COUNTY.** In anticipation of an earlier date for the Public Hearing, the Fiscal Year 2024 Proposed Budget was previously submitted to Charlotte County on March 14, 2023, to ensure compliance with the 60-day reporting requirement. 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 4. 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

**RESOLUTION 2023-7**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF ISLAND LAKE ESTATES COMMUNITY DEVELOPMENT DISTRICT SETTING A REVISED PUBLIC HEARING DATE, TIME AND LOCATION FOR THE DISTRICT'S FISCAL YEAR 2024 BUDGET PURSUANT TO FLORIDA LAW; PROVIDING FOR SEVERABILITY; PROVIDING FOR CONFLICT AND PROVIDING FOR AN EFFECTIVE DATE.**

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.

**SECTION 5. 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 6. EFFECTIVE DATE.** This Resolution shall take effect immediately upon adoption.

**PASSED AND ADOPTED** this 22nd day of June 2023.

**ATTEST:**

**ISLAND LAKE ESTATES COMMUNITY  
DEVELOPMENT DISTRICT**

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

\_\_\_\_\_  
Scott Edwards, Chairperson

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

**Exhibit A**  
Fiscal Year 2024 Proposed Budget

# ISLAND LAKE ESTATES 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)

**Island Lake Estates Community Development District**  
**General Fund - Budget**  
**Fiscal Year 2024**

Description	Fiscal Year 2023	Actual 12/31/2022	Anticipated 09/30/2023	Fiscal Year 2024	Notes
<b>Revenues and Other Sources</b>					
<b>Carryforward</b>	\$ -	\$ -		\$ -	- Cash From prior FY to offset budgeted expenses
<b>Interest Income - General Account</b>	\$ -	\$ -		\$ -	- Interest from General Fund Bank Account
<b>Assessment Revenue</b>					
Assessments - On-Roll	\$ -	\$ -	\$ -	\$ -	- Assessments from Property Owners
Assessments - Off-Roll	\$ -	\$ -	\$ -	\$ -	- Assessments from Lennar
<b>Contributions - Private Sources</b>					
Lennar Homes	\$ 97,643	\$ 24,411	\$ 63,275	\$ 126,391	Developer Contributions (Lennar Homes)
<b>Total Revenue &amp; Other Sources</b>	<b>\$ 97,643</b>	<b>\$ 24,411</b>	<b>\$ 63,275</b>	<b>\$ 126,391</b>	
<b>Appropriations</b>					
<b>Legislative</b>					
Board of Supervisor's Fees	\$ -	\$ -	\$ -	\$ -	- Statutory Required Fees (Waived by Lennar Members)
Board of Supervisor's - FICA	\$ -	\$ -	\$ -	\$ -	- FICA (if applicable)
<b>Executive</b>					
Professional - Management	\$ 40,000	\$ 10,000	\$ 40,000	\$ 40,000	District Manager
<b>Financial and Administrative</b>					
Audit Services	\$ 5,700	\$ -	\$ -	\$ 5,700	Statutory Required
Accounting Services	\$ 8,000	\$ 1,000	\$ 8,000	\$ 16,000	Bond Issue Added for FY24
Assessment Roll Preparation	\$ -	\$ -	\$ -	\$ 16,000	Bond Issue Added for FY24
Arbitrage Rebate Fees	\$ 500	\$ -	\$ -	\$ 500	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	\$ 3,500	\$ 104	\$ 2,000	\$ 3,500	Statutory Required Legal Advertising
Trustee Services	\$ 5,500	\$ -	\$ -	\$ 6,000	Trust Fees for Bonds
Dissemination Agent Services	\$ 4,000	\$ -	\$ -	\$ 5,000	Required Reporting for Bonds
Property Appraiser Fees	\$ -	\$ -	\$ -	\$ -	- Fees to place assessments on tax bills
Bank Service Fees	\$ 350	\$ 133		\$ 350	Bank Fee - Governmental Accounts
<b>Travel and Per Diem</b>					
	\$ -	\$ -	\$ -	\$ -	- Miscellaneous Authorized Travel
<b>Communications and Freight Services</b>					
Telephone	\$ -	\$ -	\$ -	\$ -	- Not Applicable
Postage, Freight & Messenger	\$ 750	\$ -	\$ -	\$ 50	Agenda Mailing and other Misc Mailings
<b>Rentals and Leases</b>					
Miscellaneous Equipment	\$ -	\$ -	\$ -	\$ -	
Computer Services (Web Site)	\$ 1,500	\$ 150	\$ 1,500	\$ 1,700	Statutory Maintenance of District Web Site
Meeting Room (Board Meetings)	\$ -	\$ 50	\$ 100	\$ 100	Meeting Room Rental

**Island Lake Estates Community Development District  
General Fund - Budget  
Fiscal Year 2024**

Description	Fiscal Year 2023	Actual 12/31/2022	Anticipated 09/30/2023	Fiscal Year 2024	Notes
<b>Insurance</b>	\$ 6,000	\$ 5,000	\$ 5,000	\$ 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>	\$ 100	\$ -	\$ -	\$ 50	Agenda books and copies
<b>Office Supplies</b>	\$ -	\$ -	\$ -	\$ -	
<b>Legal Services</b>					
General Counsel	\$ 12,500	\$ -	\$ 5,000	\$ 15,000	District Attorney
Bond Validation	\$ -	\$ 876	\$ 1,500	\$ -	District Attorney
<b>Other General Government Services</b>					
Engineering Services	\$ 5,000	\$ -	\$ -	\$ 5,000	District Engineer
Contingencies	\$ -	\$ -	\$ -	\$ -	
Capital Outlay	\$ -	\$ -	\$ -	\$ -	
<b>Reserves</b>					
Extraordinary Capital/Operations	\$ -	\$ -	\$ -	\$ -	Long Term Capital Planning
<b>Other Fees and Charges</b>					
Discounts, Tax Collector Fee and Property Appraiser Fee	\$ 4,068	\$ -	\$ -	\$ 5,266	Discount is 4% for November payment, plus TC/PA charge of 3% for fees to include assessment on Tax Bills
<b>Total Appropriations</b>	<b>\$ 97,643</b>	<b>\$ 17,489</b>	<b>\$ 63,275</b>	<b>\$ 126,391</b>	
<b>Fund Balances:</b>					
<b>Change from Current Year Operations</b>	\$ -	\$ -	\$ -	\$ -	Cash Over (Short) at Fiscal Year End
<b>Fund Balance - Beginning</b>					
Extraordinary Capital/Operations	\$ -	\$ -	\$ -	\$ -	Long Term Capital Planning - Balance of Funds
1st. Three (3) Months Operations	\$ -	\$ -	\$ -	\$ -	Required to meet Cash Needs until Assessment Rec'd.
<b>Total Fund Balance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	Total Cash Position



May 1, 2023

J.P. Ward & Associates, LLC  
Cori A. Dissinger  
Tern Bay CDD  
2301 NE 37<sup>th</sup> Street  
Fort Lauderdale, FL 33308

Dear Cori;

Per your request for the number of registered voters within Tern Bay Community Development District as of April 15, 2023, the number is 499.

The number of registered voters within Island Lake Estates is (0) zero.

Please do not hesitate to contact me if you require further assistance.

Sincerely,

Vincenza F. Treppiedi, MFCEP  
Assistant Supervisor of Elections  
941-833-5407  
[vinnie@soecharlottecountyfl.gov](mailto:vinnie@soecharlottecountyfl.gov)  
Representing the Office of  
Hon. Leah Valenti  
Supervisor of Elections  
Charlotte County, FL

... IMPORTANT ... IMPORTANT ... IMPORTANT ...

June 9, 2023

## Form 1 Statement of Financial Interests 2022 Filers

★★★

### FORMS ARE DUE JULY 1

This statement reflects your financial interests for the calendar year ending December 31, 2022, and normally received from the Supervisor of Elections ("SOE") in the County of your residence. If you have not received a Form 1 from the state, you can use the Form 1 provided with this notice. Be aware, filing late may result in automatic fines of \$25 per day.

### CAREFULLY READ THE INSTRUCTIONS

Local officers file with the SOE in the County in which they permanently reside. Form 1 filers who file with the SOE may file by mail or email. Contact your SOE for the mailing address or email address to use. Do not email your form to the Commission on Ethics ("COE"), as it will be returned to you. The COE does not review forms for accuracy, and a complaint can be filed against you for failing to properly make a required disclosure.

### MANNER OF CALCULATING REPORTABLE INTEREST

You have 2 options - Comparative (Percentage) Threshold or Dollar Value Threshold. The instructions describe each option in detail. You must choose one and check the box that reflects your choice.

### LOCAL OFFICERS AND BOARD MEMBERS

House Bill (CS/HB 199, effective July 1, 2023) recently signed into law by the Governor on May 24, 2023, requires four (4) hours of annual ethics training for elected local officers of Independent Special Districts, including Board Members of Community Development Districts and Improvements/Stewardship Districts, and provides requirements for such training, specifies training content, and provides a schedule for when such training must be completed.

### YOUR DISCLOSURE IS A PUBLIC RECORD

Do NOT put social security, bank account or credit card numbers on your Form 1. If your home address or other information is exempt from disclosure under Section 119.071, F.S., and you want us to keep it confidential, you must submit a notarized written request as required by Section 119.071. If you previously filed a confidentiality request with our office, you do not need to file another request this year. For additional financial disclosure information, you may wish to call the COE at (850) 488-7864 or visit their website: [www.ethics.state.fl.us](http://www.ethics.state.fl.us), where you can find information about specific filing requirements.

Electronic filing for Form 1 is scheduled to begin in 2024.

# 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")

	BUSINESS ENTITY # 1	BUSINESS ENTITY # 2
NAME OF BUSINESS ENTITY		
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.

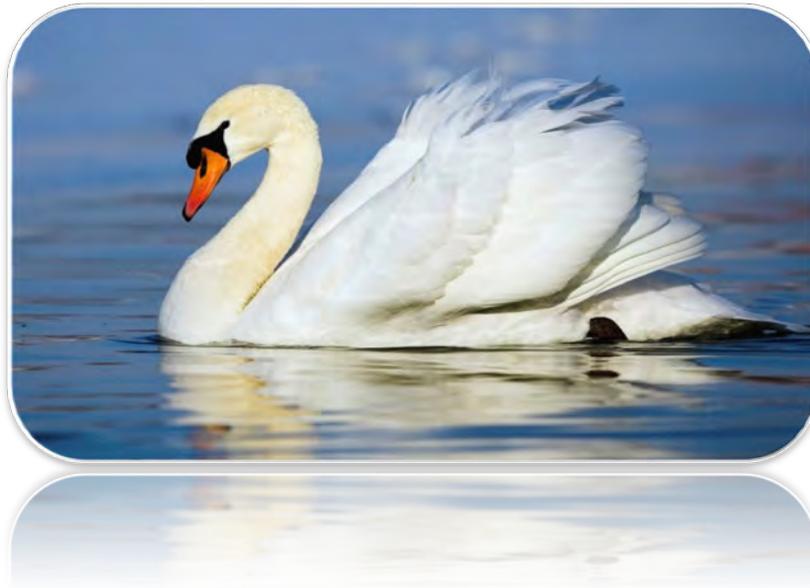
### PART G — TRAINING CERTIFICATION

[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.

# ISLAND LAKE ESTATES 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 33308

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

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***JPWard and Associates, LLC***

*Community Development District Advisors*

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*Island Lake Estates  
Community Development District*

*Table of Contents*

<i>Balance Sheet – All Funds</i>	<i>1-2</i>
<i>Statement of Revenue, Expenditures and Changes in Fund Balance</i>	
<i>General Fund</i>	<i>3-4</i>

*JPWard & Associates, LLC*

2301 NORTHEAST 37 STREET  
FORT LAUDERDALE,  
FLORIDA 33308

Island Lake Estates  
Community Development District  
Balance Sheet  
for the Period Ending March 31, 2023

	Governmental Funds			Totals (Memorandum Only)
	General Fund	Account Groups		
		General Long Term Debt	General Fixed Assets	
<b>Assets</b>				
<b>Cash and Investments</b>				
General Fund - Invested Cash	\$ 15,434	\$ -	\$ -	\$ 15,434
Debt Service Fund				
Interest Account			-	\$ -
Sinking Account			-	\$ -
Reserve Account				\$ -
Revenue Account			-	\$ -
Capitalized Interest			-	\$ -
Prepayment Account			-	\$ -
Construction Account				\$ -
Cost of Issuance Account				\$ -
<b>Due from Other Funds</b>				
General Fund	-	-	-	-
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>	-	-	-	-
<b>Total Assets</b>	<u>\$ 15,434</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 15,434</u>

Island Lake Estates  
Community Development District  
Balance Sheet  
for the Period Ending March 31, 2023

	Governmental Funds			Totals (Memorandum Only)
	General Fund	Account Groups		
		General Long Term Debt	General Fixed Assets	
<b>Liabilities</b>				
Accounts Payable & Payroll Liabilities	\$ -	\$ -	\$ -	\$ -
Due to Fiscal Agent				
Due to Other Funds	-			-
General Fund	-	-	-	-
Debt Service Fund(s)	-	-	-	-
Due to Developer				-
<b>Bonds Payable</b>				
Current Portion		-	-	
Long Term			-	
Unamortized Prem/Discount on Bds Pyb		-		-
<b>Total Liabilities</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<b>Fund Equity and Other Credits</b>				
Investment in General Fixed Assets	-	-	-	-
<b>Fund Balance</b>				
<b>Restricted</b>				
Beginning: October 1, 2021 (Unaudited)	-	-	-	-
Results from Current Operations	-	-	-	-
<b>Unassigned</b>				
Beginning: October 1, 2021 (Unaudited)	5,190	-	-	5,190
Results from Current Operations	10,244	-	-	10,244
<b>Total Fund Equity and Other Credits</b>	<u>\$ 15,434</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 15,434</u>
<b>Total Liabilities, Fund Equity and Other Credits</b>	<u>\$ 15,434</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 15,434</u>

Island Lake Estates  
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	-	-	-	-	-	-	-	-	N/A
Special Assessments - Off-Roll	-	24,411	-	24,411	-	-	48,822	-	N/A
Developer Contribution	-	-	-	-	-	-	-	97,643	0%
<b>Total Revenue and Other Sources:</b>	<b>\$ -</b>	<b>\$ 24,411</b>	<b>\$ -</b>	<b>\$ 24,411</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 48,822</b>	<b>\$ 97,643</b>	<b>N/A</b>
<b>Expenditures and Other Uses</b>									
<b>Legislative</b>									
Board of Supervisor's Fees	-	-	-	-	-	-	-	-	N/A
<b>Executive</b>									
Professional Management	3,333	3,333	4,333	2,333	3,333	3,333	20,000	40,000	50%
<b>Financial and Administrative</b>									
Audit Services	-	-	-	-	-	-	-	5,700	0%
Accounting Services	-	-	2,000	667	667	667	4,000	-	N/A
Assessment Roll Preparation	667	667	(1,333)	-	-	-	-	8,000	0%
Arbitrage Rebate Services	-	-	-	-	-	-	-	500	0%
<b>Other Contractual Services</b>									
Legal Advertising	-	104	-	2,178	-	612	2,894	3,500	83%
Trustee Services	-	-	-	-	-	-	-	5,500	0%
Dissemination Agent Services	333	333	(667)	-	-	-	-	4,000	0%
Property Appraiser Fees	-	-	-	-	-	-	-	-	N/A
Bank Service Fees	67	66	69	67	69	67	405	350	116%

Unaudited

Prepared by:  
**JPWARD and Associates, LLC**

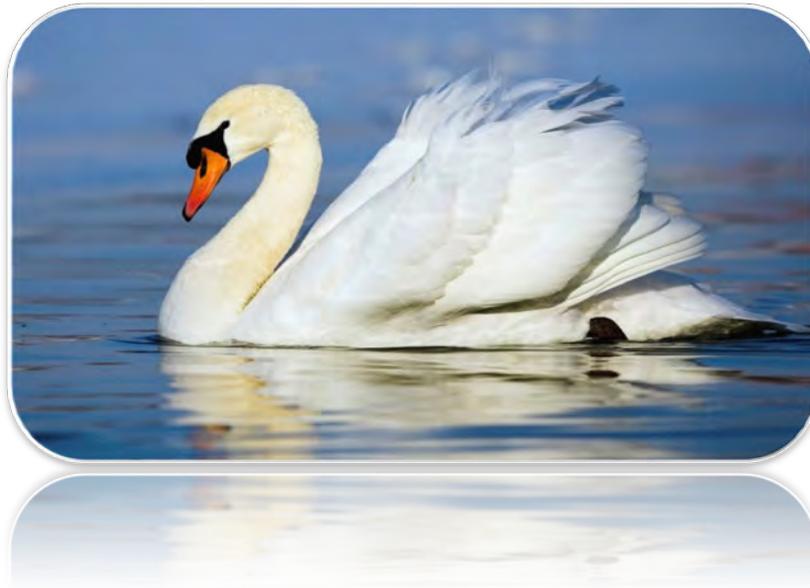
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Island Lake Estates  
Community Development District  
General Fund  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Through March 31, 2023

Description	October	November	December	January	February	March	Year to Date	Total Annual Budget	% of Budget
<b>Travel and Per Diem</b>	-	-	-	-	-	-	-	-	N/A
<b>Communications &amp; Freight Services</b>									
Postage, Freight & Messenger	-	-	-	-	-	-	-	750	0%
<b>Rentals and Leases</b>									
Meeting Room Rental	-	50	-	-	-	-	50	-	N/A
<b>Insurance</b>	-	5,000	-	-	-	-	5,000	6,000	83%
<b>Printing &amp; Binding</b>	-	-	-	-	-	-	-	100	0%
<b>Website Development</b>	-	50	100	50	-	100	300	1,500	20%
<b>Subscription &amp; Memberships</b>	-	175	-	-	-	-	175	175	100%
<b>Legal Services</b>									
Legal - General Counsel	-	-	765	925	-	-	1,690	12,500	14%
Legal - Validation	-	-	111	2,887	-	-	2,998	-	N/A
Legal - Boundary Amendment	-	-	-	1,065	-	-	1,065	-	N/A
<b>Other General Government Services</b>									
Engineering Services	-	-	-	-	-	-	-	5,000	0%
Contingencies	-	-	-	-	-	-	-	-	N/A
Capital Outlay	-	-	-	-	-	-	-	-	N/A
<b>Other Fees and Charges</b>	-	-	-	-	-	-	-	-	N/A
Discounts/Collection Fees	-	-	-	-	-	-	-	4,068	0%
<b>Sub-Total:</b>	<b>4,400</b>	<b>9,779</b>	<b>5,378</b>	<b>10,172</b>	<b>4,069</b>	<b>4,779</b>	<b>38,577</b>	<b>97,643</b>	<b>40%</b>
<b>Total Expenditures and Other Uses:</b>	<b>\$ 4,400</b>	<b>\$ 9,779</b>	<b>\$ 5,378</b>	<b>\$ 10,172</b>	<b>\$ 4,069</b>	<b>\$ 4,779</b>	<b>\$ 38,577</b>	<b>\$ 97,643</b>	<b>40%</b>
Net Increase/ (Decrease) in Fund Balance	(4,400)	14,632	(5,378)	14,239	(4,069)	(4,779)	10,244	-	
Fund Balance - Beginning	5,190	790	15,422	10,044	24,283	20,214	5,190	-	
<b>Fund Balance - Ending</b>	<b>\$ 790</b>	<b>\$ 15,422</b>	<b>\$ 10,044</b>	<b>\$ 24,283</b>	<b>\$ 20,214</b>	<b>\$ 15,434</b>	<b>15,434</b>	<b>\$ -</b>	

# ISLAND LAKE ESTATES COMMUNITY DEVELOPMENT DISTRICT

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## FINANCIAL STATEMENTS - APRIL 2023

FISCAL YEAR 2023

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PREPARED BY:

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

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

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***JPWard and Associates, LLC***

*Community Development District Advisors*

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*Island Lake Estates  
Community Development District*

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*JPWard & Associates, LLC*

2301 NORTHEAST 37 STREET  
FORT LAUDERDALE,  
FLORIDA 33308

**Island Lake Estates  
Community Development District  
Balance Sheet  
for the Period Ending April 30, 2023**

	Governmental Funds			Totals (Memorandum Only)
	General Fund	Account Groups		
		General Long Term Debt	General Fixed Assets	
<b>Assets</b>				
<b>Cash and Investments</b>				
General Fund - Invested Cash	\$ 11,318	\$ -	\$ -	\$ 11,318
Debt Service Fund				
Interest Account			-	\$ -
Sinking Account			-	\$ -
Reserve Account				\$ -
Revenue Account			-	\$ -
Capitalized Interest			-	\$ -
Prepayment Account			-	\$ -
Construction Account				\$ -
Cost of Issuance Account				\$ -
<b>Due from Other Funds</b>				
General Fund	-	-	-	-
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>	-	-	-	-
<b>Total Assets</b>	<b>\$ 11,318</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 11,318</b>

**Island Lake Estates  
Community Development District  
Balance Sheet  
for the Period Ending April 30, 2023**

	Governmental Funds			Totals (Memorandum Only)
	General Fund	Account Groups		
		General Long Term Debt	General Fixed Assets	
<b>Liabilities</b>				
<b>Accounts Payable &amp; Payroll Liabilities</b>	\$ -	\$ -	\$ -	\$ -
<b>Due to Fiscal Agent</b>				
<b>Due to Other Funds</b>	-			-
General Fund	-	-	-	-
Debt Service Fund(s)	-	-	-	-
<b>Due to Developer</b>				-
<b>Bonds Payable</b>				
Current Portion		-	-	
Long Term			-	
Unamortized Prem/Discount on Bds Pyb		-		-
<b>Total Liabilities</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</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, 2021 (Unaudited)	-	-	-	-
Results from Current Operations	-	-	-	-
<b>Unassigned</b>				
Beginning: October 1, 2021 (Unaudited)	5,190	-	-	5,190
Results from Current Operations	6,127	-	-	6,127
<b>Total Fund Equity and Other Credits</b>	<u>\$ 11,318</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 11,318</u>
<b>Total Liabilities, Fund Equity and Other Credits</b>	<u>\$ 11,318</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 11,318</u>

**Island Lake Estates  
Community Development District  
General Fund  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Through April 30, 2023**

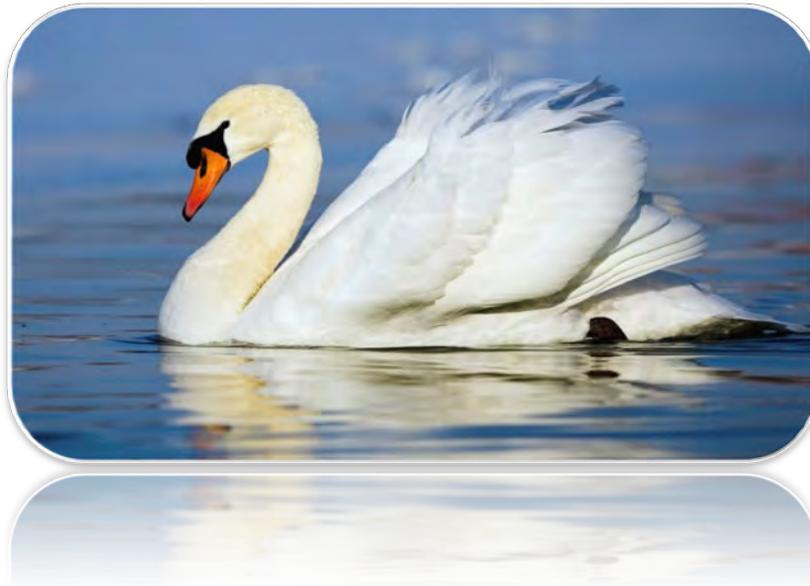
Description	October	November	December	January	February	March	April	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>										
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
<b>Interest</b>										
Interest - General Checking	-	-	-	-	-	-	-	-	-	N/A
<b>Special Assessment Revenue</b>										
Special Assessments - On-Roll	-	-	-	-	-	-	-	-	-	N/A
Special Assessments - Off-Roll	-	24,411	-	24,411	-	-	-	48,822	-	N/A
Developer Contribution	-	-	-	-	-	-	-	-	97,643	0%
<b>Total Revenue and Other Sources:</b>	<b>\$ -</b>	<b>\$ 24,411</b>	<b>\$ -</b>	<b>\$ 24,411</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 48,822</b>	<b>\$ 97,643</b>	<b>N/A</b>
<b>Expenditures and Other Uses</b>										
<b>Legislative</b>										
Board of Supervisor's Fees	-	-	-	-	-	-	-	-	-	N/A
<b>Executive</b>										
Professional Management	3,333	3,333	4,333	2,333	3,333	3,333	3,333	23,333	40,000	58%
<b>Financial and Administrative</b>										
Audit Services	-	-	-	-	-	-	-	-	5,700	0%
Accounting Services	-	-	2,000	667	667	667	667	4,667	-	N/A
Assessment Roll Preparation	667	667	(1,333)	-	-	-	-	-	8,000	0%
Arbitrage Rebate Services	-	-	-	-	-	-	-	-	500	0%
<b>Other Contractual Services</b>										
Legal Advertising	-	104	-	2,178	-	612	-	2,894	3,500	83%
Trustee Services	-	-	-	-	-	-	-	-	5,500	0%
Dissemination Agent Services	333	333	(667)	-	-	-	-	-	4,000	0%
Property Appraiser Fees	-	-	-	-	-	-	-	-	-	N/A
Bank Service Fees	67	66	69	67	69	67	67	472	350	135%

Island Lake Estates  
Community Development District  
General Fund  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Through April 30, 2023

Description	October	November	December	January	February	March	April	Year to Date	Total Annual Budget	% of Budget
<b>Travel and Per Diem</b>	-	-	-	-	-	-	-	-	-	N/A
<b>Communications &amp; Freight Services</b>										
Postage, Freight & Messenger	-	-	-	-	-	-	-	-	750	0%
<b>Rentals and Leases</b>										
Meeting Room Rental	-	50	-	-	-	-	-	50	-	N/A
<b>Insurance</b>	-	5,000	-	-	-	-	-	5,000	6,000	83%
<b>Printing &amp; Binding</b>	-	-	-	-	-	-	-	-	100	0%
<b>Website Development</b>	-	50	100	50	-	100	50	350	1,500	23%
<b>Subscription &amp; Memberships</b>	-	175	-	-	-	-	-	175	175	100%
<b>Legal Services</b>										
Legal - General Counsel	-	-	765	925	-	-	-	1,690	12,500	14%
Legal - Validation	-	-	111	2,887	-	-	-	2,998	-	N/A
Legal - Boundary Amendment	-	-	-	1,065	-	-	-	1,065	-	N/A
<b>Other General Government Services</b>										
Engineering Services	-	-	-	-	-	-	-	-	5,000	0%
Contingencies	-	-	-	-	-	-	-	-	-	N/A
Capital Outlay	-	-	-	-	-	-	-	-	-	N/A
<b>Other Fees and Charges</b>	-	-	-	-	-	-	-	-	-	N/A
Discounts/Collection Fees	-	-	-	-	-	-	-	-	4,068	0%
<b>Sub-Total:</b>	<b>4,400</b>	<b>9,779</b>	<b>5,378</b>	<b>10,172</b>	<b>4,069</b>	<b>4,779</b>	<b>4,117</b>	<b>42,694</b>	<b>97,643</b>	<b>44%</b>
<b>Total Expenditures and Other Uses:</b>	<b>\$ 4,400</b>	<b>\$ 9,779</b>	<b>\$ 5,378</b>	<b>\$ 10,172</b>	<b>\$ 4,069</b>	<b>\$ 4,779</b>	<b>\$ 4,117</b>	<b>\$ 42,694</b>	<b>\$ 97,643</b>	<b>44%</b>
Net Increase/ (Decrease) in Fund Balance	(4,400)	14,632	(5,378)	14,239	(4,069)	(4,779)	(4,117)	6,127	-	
Fund Balance - Beginning	5,190	790	15,422	10,044	24,283	20,214	15,434	5,190	-	
<b>Fund Balance - Ending</b>	<b>\$ 790</b>	<b>\$ 15,422</b>	<b>\$ 10,044</b>	<b>\$ 24,283</b>	<b>\$ 20,214</b>	<b>\$ 15,434</b>	<b>\$ 11,318</b>	<b>11,318</b>	<b>\$ -</b>	

# ISLAND LAKE ESTATES COMMUNITY DEVELOPMENT DISTRICT

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## FINANCIAL STATEMENTS - MAY 2023

FISCAL YEAR 2023

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PREPARED BY:

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

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

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***JPWard and Associates, LLC***

*Community Development District Advisors*

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*Island Lake Estates  
Community Development District*

*Table of Contents*

<i>Balance Sheet – All Funds</i>	<i>1-2</i>
<i>Statement of Revenue, Expenditures and Changes in Fund Balance</i>	
<i>General Fund</i>	<i>3-4</i>

*JPWard & Associates, LLC*

2301 NORTHEAST 37 STREET  
FORT LAUDERDALE,  
FLORIDA 33308

**Island Lake Estates  
Community Development District  
Balance Sheet  
for the Period Ending May 31, 2023**

	Governmental Funds			Totals (Memorandum Only)
	General Fund	Account Groups		
		General Long Term Debt	General Fixed Assets	
<b>Assets</b>				
<b>Cash and Investments</b>				
General Fund - Invested Cash	\$ 29,475	\$ -	\$ -	\$ 29,475
Debt Service Fund				
Interest Account			-	\$ -
Sinking Account			-	\$ -
Reserve Account				\$ -
Revenue Account			-	\$ -
Capitalized Interest			-	\$ -
Prepayment Account			-	\$ -
Construction Account				\$ -
Cost of Issuance Account				\$ -
<b>Due from Other Funds</b>				
General Fund	-	-	-	-
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>	-	-	-	-
<b>Total Assets</b>	<u>\$ 29,475</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 29,475</u>

**Island Lake Estates  
Community Development District  
Balance Sheet  
for the Period Ending May 31, 2023**

	Governmental Funds			Totals (Memorandum Only)
	General Fund	Account Groups		
		General Long Term Debt	General Fixed Assets	
<b>Liabilities</b>				
<b>Accounts Payable &amp; Payroll Liabilities</b>	\$ -	\$ -	\$ -	\$ -
<b>Due to Fiscal Agent</b>				
<b>Due to Other Funds</b>	-			-
General Fund	-	-	-	-
Debt Service Fund(s)	-	-	-	-
<b>Due to Developer</b>				-
<b>Bonds Payable</b>				
Current Portion		-	-	
Long Term			-	
Unamortized Prem/Discount on Bds Pyb		-		-
<b>Total Liabilities</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</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, 2021 (Unaudited)	-	-	-	-
Results from Current Operations	-	-	-	-
<b>Unassigned</b>				
Beginning: October 1, 2021 (Unaudited)	5,190	-	-	5,190
Results from Current Operations	24,285	-	-	24,285
<b>Total Fund Equity and Other Credits</b>	<u>\$ 29,475</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 29,475</u>
<b>Total Liabilities, Fund Equity and Other Credits</b>	<u>\$ 29,475</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 29,475</u>

Island Lake Estates  
Community Development District  
General Fund  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Through May 31, 2023

Description	October	November	December	January	February	March	April	May	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	-	-	-	-	-	-	-	-	-	-	N/A
Special Assessments - Off-Roll	-	24,411		24,411	-	-	-	24,411	73,232	-	N/A
Developer Contribution	-	-	-	-	-	-	-	-	-	97,643	0%
<b>Total Revenue and Other Sources:</b>	<b>\$ -</b>	<b>\$ 24,411</b>	<b>\$ -</b>	<b>\$ 24,411</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 24,411</b>	<b>\$ 73,232</b>	<b>\$ 97,643</b>	<b>N/A</b>
<b>Expenditures and Other Uses</b>											
<b>Legislative</b>											
Board of Supervisor's Fees	-	-	-	-	-	-	-	-	-	-	N/A
<b>Executive</b>											
Professional Management	3,333	3,333	4,333	2,333	3,333	3,333	3,333	3,333	26,667	40,000	67%
<b>Financial and Administrative</b>											
Audit Services	-	-	-	-	-	-	-	-	-	5,700	0%
Accounting Services	-	-	2,000	667	667	667	667	667	5,333	-	N/A
Assessment Roll Preparation	667	667	(1,333)	-	-	-	-	-	-	8,000	0%
Arbitrage Rebate Services	-	-	-	-	-	-	-	-	-	500	0%
<b>Other Contractual Services</b>											
Legal Advertising	-	104	-	2,178	-	612	-	-	2,894	3,500	83%
Trustee Services	-	-	-	-	-	-	-	-	-	5,500	0%
Dissemination Agent Services	333	333	(667)	-	-	-	-	-	-	4,000	0%
Property Appraiser Fees	-	-	-	-	-	-	-	-	-	-	N/A
Bank Service Fees	67	66	69	67	69	67	67	182	654	350	187%
<b>Travel and Per Diem</b>	-	-	-	-	-	-	-	-	-	-	N/A
<b>Communications &amp; Freight Services</b>											

Island Lake Estates  
Community Development District  
General Fund  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Through May 31, 2023

Description	October	November	December	January	February	March	April	May	Year to Date	Total Annual Budget	% of Budget
Postage, Freight & Messenger	-	-	-	-	-	-	-	-	-	750	0%
<b>Rentals and Leases</b>											
Meeting Room Rental	-	50	-	-	-	-	-	84	134	-	N/A
<b>Insurance</b>	-	5,000	-	-	-	-	-	-	5,000	6,000	83%
<b>Printing &amp; Binding</b>	-	-	-	-	-	-	-	-	-	100	0%
<b>Website Development</b>	-	50	100	50	-	100	50	50	400	1,500	27%
<b>Subscription &amp; Memberships</b>	-	175	-	-	-	-	-	-	175	175	100%
<b>Legal Services</b>											
Legal - General Counsel	-	-	765	925	-	-	-	265	1,955	12,500	16%
Legal - Validation	-	-	111	2,887	-	-	-	264	3,263	-	N/A
Legal - Boundary Amendment	-	-	-	1,065	-	-	-	1,408	2,473	-	N/A
<b>Other General Government Services</b>											
Engineering Services	-	-	-	-	-	-	-	-	-	5,000	0%
Contingencies	-	-	-	-	-	-	-	-	-	-	N/A
Capital Outlay	-	-	-	-	-	-	-	-	-	-	N/A
<b>Other Fees and Charges</b>	-	-	-	-	-	-	-	-	-	-	N/A
Discounts/Collection Fees	-	-	-	-	-	-	-	-	-	4,068	0%
<b>Sub-Total:</b>	<b>4,400</b>	<b>9,779</b>	<b>5,378</b>	<b>10,172</b>	<b>4,069</b>	<b>4,779</b>	<b>4,117</b>	<b>6,253</b>	<b>48,948</b>	<b>97,643</b>	<b>50%</b>
<b>Total Expenditures and Other Uses:</b>	<b>\$ 4,400</b>	<b>\$ 9,779</b>	<b>\$ 5,378</b>	<b>\$ 10,172</b>	<b>\$ 4,069</b>	<b>\$ 4,779</b>	<b>\$ 4,117</b>	<b>\$ 6,253</b>	<b>\$ 48,948</b>	<b>\$ 97,643</b>	<b>50%</b>
Net Increase/ (Decrease) in Fund Balance	(4,400)	14,632	(5,378)	14,239	(4,069)	(4,779)	(4,117)	18,157	24,285	-	
Fund Balance - Beginning	5,190	790	15,422	10,044	24,283	20,214	15,434	11,318	5,190	-	
<b>Fund Balance - Ending</b>	<b>\$ 790</b>	<b>\$ 15,422</b>	<b>\$ 10,044</b>	<b>\$ 24,283</b>	<b>\$ 20,214</b>	<b>\$ 15,434</b>	<b>\$ 11,318</b>	<b>\$ 29,475</b>	<b>29,475</b>	<b>\$ -</b>	