



# **AGENDA**

## **REGULAR MEETING**



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**February 12, 2019**

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# LT RANCH COMMUNITY DEVELOPMENT DISTRICT

February 3, 2020

Board of Supervisors  
LT Ranch Community Development District

Dear Board Members:

The Regular Meeting of the Board of Supervisors of the LT Ranch Community Development District will be held on **Wednesday, February 12, 2020 at 11:00 A.M.** at the office of **Taylor Morrison, 551 Cattlemen Road, Suite 200, Sarasota, Florida 34232.**

1. Call to Order & Roll Call.
2. Consideration of the Minutes
  - I. December 11, 2019 Regular Meeting
3. Consideration of Ratification of Agreements with the Sarasota County Property Appraiser and Tax Collector pursuant to Chapter 197.3632 to permit the District to utilize the Lee County Tax Rolls to place the District's non-ad valorem assessments on the tax rolls beginning with the tax bills in November, 2020 and future year.
4. Staff Reports
  - a) District Attorney
  - b) District Engineer
  - c) District Manager
    - I. Financial Statement for the period ended November 30, 2019 (unaudited)
5. Supervisor's Requests and Audience Comments
6. Adjournment

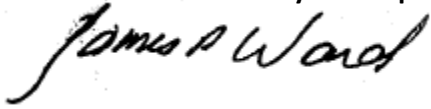
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The second order of business is consideration of the December 11, 2019 regular meeting

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

**LT Ranch Community Development District**



James P. Ward  
District Manager

**MINUTES OF MEETING  
LT RANCH  
COMMUNITY DEVELOPMENT DISTRICT**

The Regular Meeting of the Board of Supervisors of the LT Ranch Community Development District was held on Wednesday, December 11, 2019 at 11:00 a.m. at the offices of Taylor Morrison, 551 Cattlemen Road, Suite 200, Sarasota, Florida 34232.

**Present and constituting a quorum:**

John Wollard	Chairperson
Blake Murphy (arrived 11:18 a.m.)	Vice Chairperson
Jim Turner	Assistant Secretary
Scott Turner	Assistant Secretary
Karen Goldstein	Assistant Secretary

**Also present were:**

James P. Ward	District Manager
Jere Earlywine	District Counsel
Denise Ganz	Bond Counsel
Brett Sealy (phone)	Underwriter

**Audience:**

Tim Martin

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

**FIRST ORDER OF BUSINESS**

**Call to Order/Roll Call**

District Manager James P. Ward called the meeting to order at approximately 11:05 a.m. and all members of the Board were present at roll call with the exception of Supervisor Murphy (Supervisor Murphy arrived at approximately 11:18 a.m.).

**SECOND ORDER OF BUSINESS**

**Consideration of Minutes**

**November 6, 2019 Regular Minutes**

Mr. Ward asked if there were any additions, corrections or deletions for the November 6, 2019 Regular Minutes. Hearing none, he called for a motion.

**On MOTION made by Mr. John Wollard, seconded by Mr. Jim Turner, and with all in favor, the November 6, 2019 Regular Minutes were approved.**

**THIRD ORDER OF BUSINESS****PUBLIC HEARING****CONSIDER THE IMPOSITION OF DEBT ASSESSMENTS – AREA ONE**

Mr. Ward reported the Board approved the imposition of the assessments with respect to the Area One area at the preliminary meeting; today was the Public Hearing at which the Board would consider adoption of an Engineer's Report and the assessment imposition methodology for Area One. He reported the amended reports from the preliminary meeting were included in the Agenda Package and were consistent with past presentations. He noted the primary difference between the Engineer's Report and the prior report was the Engineer's Report more specifically identified the Area One costs for construction and identified the projects included in the Phase One Area. He stated the source and use of funds for the Master Project had not changed; the Area One report closely tied what was needed for construction purposes for the Phase One area and the specific cost estimates needed for Area One.

**I. Public Comment and Testimony.**

Mr. Ward called for a motion to open the Public Hearing.

**On MOTION made by Mr. John Wollard, seconded by Mr. Jim Turner, and with all in favor, the Public Hearing was opened.**

Mr. Jere Earlywine indicated there was one change on the Engineer's Report. He explained due to extra financing money, the offsite road was added as an item to be funded this December. He stated there were impact fee credits potentially associated with the offsite roadway, and to offset the credits the developer was required to contribute other infrastructure in the future. He indicated this was written into the documents. Discussion ensued regarding the offsite road being Lorraine Road adjacent to the project but outside the boundaries.

Mr. Earlywine noted the legal description of the offsite road would be added; the legal description indicated the assessments would not be imposed upon the resident's property. Discussion ensued regarding the legal description.

Mr. Ward indicated the only member of the public present was Mr. Tim Martin. He asked if Mr. Martin had any questions or comments. Mr. Martin responded in the negative. Mr. Ward called for a motion to close the Public Hearing.

**On MOTION made by Mr. John Wollard, seconded by Mr. Jim Turner, and with all in favor, the Public Hearing was closed.**

**II. Board Comment and Consideration.**

Mr. Ward asked if there were any Board comments or questions; there were none.

**III. Consideration of Resolution 2020-3, making certain findings; authorizing a Phase 1 project for assessment area one; adopting an engineer's report; providing an estimated cost of improvements; adopting an assessment report; equalizing, approving, confirming and levying**

**debt assessments on assessment area one; addressing the finalization of special assessments; addressing the payment of debt assessments and the method of collection; providing for the allocation of debt assessments and true-up payments; confirming the maximum assessment lien for the 2019 assessments securing the 2019 bonds; addressing government property, and transfers of property to units of local, state and federal government; authorizing an assessment notice; and providing for severability, conflicts and an effective date.**

Mr. Earlywine asked for the Resolution to be adopted in substantial form to enable him to ensure the pricing information was updated in the Resolution.

**On MOTION made by Mr. John Wollard, seconded by Mr. Jim Turner, and with all in favor, Resolution 2020-3 was adopted in substantial form, and the Chair was authorized to sign.**

**FOURTH ORDER OF BUSINESS**

**Consideration of Resolution 2020-4**

**Consideration of Resolution 2020-4 of the LT Ranch Community Development District amending resolution 2020-2 adopted on November 6, 2019 to permit proceeds of the district’s capital improvement revenue bonds, series 2019 to be used to pay capitalized interest on the series 2019 bonds; providing for severability; and providing an effective date.**

Mr. Ward reported Resolution 2020-4 amended the Resolution adopted on November 6 related to the start of the Series 2019 Area One assessment area. He explained this Resolution was amended to include additional provisions required as a result of the financing. He noted this Resolution added the use of capitalized interest for the purpose of the Series 2019 bonds. Mr. Earlywine concurred.

**On MOTION made by Mr. John Wollard, seconded by Mr. Jim Turner, and with all in favor, Resolution 2020-4 was adopted, and the Chair was authorized to sign.**

**FIFTH ORDER OF BUSINESS**

**Consideration of Resolution 2020-5**

**Consideration of Resolution 2020-5 approving bond agreements with Taylor Morrison of Florida, Inc.; authorizing the chairperson to execute the bond agreements; providing general authorization; and addressing conflicts, severability, and an effective date.**

Mr. Earlywine indicated Resolution 2020-5 approved the District’s documents and included a First Amendment to the Acquisition Agreement. He stated the Board approved an Acquisition Agreement which essentially detailed how the District acquired improvements from the developer and how these improvements were paid back as part of the bond process. He indicated this Resolution picked up two changes to the original agreement: 1) It added the concept of impact fee credits and contributions related to impact fee credits (related to the offsite road); 2) It included a Completion Agreement which obligated the developer to complete any portion of the project not funded by the bonds. He stated there was an agreement which indicated the developer would develop a certain number of lots to support the debt assessments. He noted these documents only affected the Phase One project. He

reported also included was the Collateral Assignment Agreement, the Disclosure of Public Financing and a Declaration of Consent. He stated this Resolution approved these documents in substantial form; he would update all the pricing information.

**On MOTION made by Mr. John Wollard, seconded by Ms. Karen Goldstein, and with all in favor, Resolution 2020-5 was adopted in substantial form, and the Chair was authorized to sign.**

## **SIXTH ORDER OF BUSINESS**

### **Consideration of Resolution 2020-6**

**Consideration of Resolution 2020-6 a resolution of the board of supervisors of LT Ranch Community Development District confirming and approving the actions of the chairman and district staff regarding the acquisition of certain LT Ranch neighborhood one improvements and conveyance of utilities to Sarasota county, Florida; and addressing severability and an effective date.**

Mr. Earlywine reported Resolution 2020-6 noted once the bond proceeds were received on December 20, 2019, the District would acquire the infrastructure which had been completed. He noted there was approximately \$17 million dollars in total improvements completed to date. He explained this acquisition authorized the various documents related to the acquisition package: Bill of Sale, Deeds, Costs Paid Affidavit, Lien Releases, the conveyance instruments and a requisition to make the first payment. He stated the acquisition package was not yet completed; however, the acquisition package would be completed in time to make the payment on December 20, 2019.

**On MOTION made by Mr. John Wollard, seconded by Ms. Karen Goldstein, and with all in favor, Resolution 2020-6 was adopted in substantial form, and the Chair was authorized to sign.**

## **SEVENTH ORDER OF BUSINESS**

### **Staff Reports**

#### **a) Underwriter**

Mr. Ward indicated Mr. Brett Sealy, the Underwriter with MBS Capital Markets, was on the phone. He noted Mr. Sealy was successful in pricing the bonds. He congratulated Mr. Sealy for his efforts noting the interest rate was excellent.

Mr. Brett Sealy, Managing Partner with MBS Capital Markets, reported the Board previously approved the Delegation Resolution which authorized MBS to market and price the bonds pursuant to the parameters set forth within the Delegation Resolution. He stated MBS mailed to a number of institutions, received favorable feedback, and was able to aggressively price and structure the bonds. He reported the principle amount of the bonds being issued was \$16,735,000 dollars. He noted approximately \$15.18 million dollars was being generated in construction proceeds (a little more than \$1 million dollars than originally anticipated). He stated the Debt Service Reserve Fund was structured at one half year's principle and interest. He reported at the request of the landowner, interest was capitalized through November 1, 2020; the remainder of the uses of funds included the

fixed cost of issuance and the underwriter's discount. He stated ultimately the bonds were priced with four term bonds, which was consistent with the typical pricing of a 30-year Florida CDD transaction. He stated a 5-year, a 10-year, a 20-year, and a 30-year bond were priced. He stated the 5-year was priced at a 309 yield, the 10-year at a 343 yield, the 20-year at a 385 yield and the 30-year at a 4% yield, ultimately generating a yield of 391. He stated he was pleased with the opening pricing, as well as the structuring of the various terms. He asked if there were questions. He congratulated the Board and its financing team for its efforts.

**b) District Attorney**

No Report.

**c) District Engineer**

No Report.

**d) District Manager**

No Report.

**EIGHTH ORDER OF BUSINESS**

**Supervisor's Requests and Audience Comments**

There were no Supervisor's Requests or Audience Comments.

**NINTH ORDER OF BUSINESS**

**Adjournment**

Mr. Ward adjourned the meeting at approximately 11:20 a.m.

**On MOTION made by Mr. John Wollard, seconded by Ms. Karen Goldstein, and with all in favor, the meeting was adjourned.**

LT Ranch Community Development District

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

\_\_\_\_\_  
John Wollard, Chairperson



## **AGREEMENT**

THIS AGREEMENT made and entered into this 23 day of January 2020, by and between the LT Ranch Community Development District, a political subdivision of the State of Florida, whose address is 2900 Northeast 12<sup>th</sup> Terrace Suite 1, Oakland Park FL 33334, referred to as the "Levying Authority" and Barbara Ford-Coates, Sarasota County Tax Collector, a constitutional officer of the State of Florida, whose address is 101 S. Washington Blvd., Sarasota, Florida, 34236, hereinafter referred to as "Tax Collector".

## **WITNESSETH:**

WHEREAS, the Levying Authority is authorized to impose non-ad valorem assessments and by Resolution has expressed its intent to use the uniform method of notice, levy, collection and enforcement of such assessments, as authorized by Section 197.3632, Florida Statutes; and

WHEREAS, Section 197.3632 (2), Florida Statutes, provides that the Levying Authority shall enter into a written agreement with the Tax Collector for reimbursement of necessary administrative costs incurred in implementing the uniform methodology law; and

WHEREAS, Section 197.3632 (7), Florida Statutes, provides that the Levying Authority shall bear all costs associated with any separate notice in the event the Tax Collector is unable to merge a non-ad valorem assessment roll to produce the annual tax notice; and

WHEREAS, Section 197.3632 (8) (c), Florida Statutes, provides that the Levying Authority shall compensate the Tax Collector for actual costs of collecting non-ad valorem assessments;

NOW, THEREFORE, for and in consideration of the foregoing, including mutual terms, covenants and conditions herein contained, the parties do contract and agree as follows:

### **ARTICLE I**

#### **Purpose**

The purpose of this Agreement is to establish the terms and conditions under which the Tax Collector shall collect and enforce the collection of those certain non-ad valorem assessments levied by the Levying Authority pursuant to Section 197.3632, Florida Statutes.

### **ARTICLE II**

#### **Term**

This Agreement shall become effective upon execution and shall continue from year to year unless terminated by the Local Governing Levying Authority pursuant to Section 197.3632(6), Florida Statutes.

### **ARTICLE III**

#### **Compliance With Laws and Regulations**

The parties shall abide by all statutes, rules and regulations pertaining to the levy and collection of non-ad valorem assessments and any ordinances or resolutions promulgated by the Levying Authority not inconsistent with, nor contrary to, the provisions of Section 197.3632, Florida Statutes, and Section 197.3635, Florida Statutes, and any subsequent amendments to said statutes, and any rules duly promulgated pursuant to these statutes by the Department of Revenue.

**ARTICLE IV**  
**Duties and Responsibilities of the Levying Authority**

The Levying Authority agrees, covenants and contracts to:

(a) Reimburse the Tax Collector for actual costs incurred in the collection and enforcement of the applicable non-ad valorem assessment under the new uniform law, pursuant to Section 197.3632 (2), Florida Statutes, to include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage and programming.

(b) To pay for or alternatively to reimburse the Tax Collector for any separate tax notice necessitated by the inability of the Tax Collector to merge the non-ad valorem assessment roll certified by the Levying Authority pursuant to Section 197.3632 (7), Florida Statutes;

(c) By 15 September of each calendar year, the chairperson of the governing Levying Authority of the Levying Authority, or his or her designee, shall officially certify to the Tax Collector the non-ad valorem assessment roll on compatible electronic medium, tied to the property identification number. The Levying Authority shall post the non-ad valorem assessment for each parcel on the said non-ad valorem assessment roll and shall exercise its responsibility that such non-ad valorem assessment roll be free of errors and omissions. The Levying Authority shall inform the Tax Collector, as well as the Property Appraiser and the Department of Revenue by 10 January of each calendar year in which it intends to discontinue using the uniform method of collection and enforcement of the applicable non-ad valorem assessment.

(d) The Levying Authority agrees to cooperate with the Tax Collector to implement the uniform method of notice, levy, collection and enforcement of each non-ad valorem assessment, pursuant to, and consistent with, the provisions of Sections 197.3632 and 197.3635, Florida Statutes, and any successor provisions and the applicable rules promulgated by the Department of Revenue and any successor rules.

**ARTICLE V**  
**Duties of the Tax Collector**

(a) The Tax Collector shall merge all rolls, prepare a collection roll and prepare a Notice of Ad Valorem Taxes and Non-Ad Valorem Assessments pursuant to Sections 197.3632 and 197.3635, Florida Statutes, and any successor provisions, and any applicable rules, and any successor rules, promulgated by the Department of Revenue, and in accordance with any specific ordinances or resolutions adopted by the Levying Authority, so long as said ordinances or resolutions are not inconsistent with, or contrary to, the provisions of Sections 197.3632 and 197.3635, Florida Statutes, and any successor provisions, and any applicable rules or successor rules promulgated by the Department of Revenue.

(b) The Tax Collector shall collect and enforce the non-ad valorem assessment of the Levying Authority as certified to the Tax Collector no later than 15 September of each calendar year on compatible electronic medium, tied to the property identification number for each parcel.

(c) The Tax Collector agrees to cooperate with the Levying Authority in implementation of the uniform method of collecting and enforcing non-ad valorem assessments pursuant to Sections 197.3632 and 197.3635, Florida Statutes, and any successor provisions and applicable rules. The Tax Collector shall not accept any such non-ad valorem assessment roll that is not officially certified to the Tax Collector by 15 September of each calendar year on compatible electronic medium tied to the property identification number.

(d) If the Tax Collector discovers errors or omissions on such roll, she may request the Levying Authority to file a corrected roll or a correction of the amount of any assessment and the Levying Authority shall bear the cost of any such error or omission.

(e) If the Tax Collector determines that a separate mailing is authorized pursuant to Section 197.3632 (7), Florida Statutes, and any applicable rules promulgated by the Department of Revenue, and any successor provision to said law or rules, the Tax Collector shall either mail a separate notice of the particular non-ad valorem assessment or shall direct the Levying Authority to mail such separate notice. In making this decision, the Tax Collector shall consider all costs to the Levying Authority and to the taxpayers receiving the separate mailing as well as the adverse effect on the taxpayers receiving multiple notices. If such a separate mailing is affected, the Levying Authority shall bear all costs associated with the separate notice for the non-ad valorem assessment.


(f) The Tax Collector shall, at each distribution of funds, deduct 1 1/2% of the assessments collected to reimburse the actual costs incurred. On or before September 30th of the year following the assessment year, the Tax Collector shall compare total actual costs expended to the total amount deducted from the distributions. The Levying Authority will be reimbursed or billed for any difference.

IN WITNESS WHEREOF, the parties have hereunto set their hands and seals and such of them as are corporations have caused these presents to be signed by their duly authorized officers.

WITNESS:



SARASOTA COUNTY TAX COLLECTOR


By:   
BARBARA FORD-COATES

Date: 11/27/2020

WITNESS:



LT RANCH CDD

  
By: \_\_\_\_\_  
Chairman John Wollard, Chairman

Date: 11/23/20

## **AGREEMENT**

THIS AGREEMENT made and entered into as of May 20, 2019, by and between the LT Ranch Community Development District, a separate legal entity and local government under Section 163.01(7), F.S. whose address is 2900 Northeast 12<sup>th</sup> Terrace, Ste. 1, Oakland Park, FL 33334 hereinafter referred to as "the LOCAL GOVERNING BOARD" and BILL FURST, PROPERTY APPRAISER of Sarasota County, whose address is 2001 Adams Lane, Sarasota, FL 34237, hereinafter referred to as "PROPERTY APPRAISER."

## **WITNESSETH**

WHEREAS, the LOCAL GOVERNING BOARD certifies that it has established a non-ad valorem, assessment district and is authorized to impose Non-Ad Valorem assessments and by Resolution 2019-3 has expressed its intent to implement the UNIFORM METHOD FOR THE COLLECTION AND ENFORCEMENT OF NON-AD VALOREM ASSESSMENTS, as authorized by §197.3632, F.S.

WHEREAS, Section 197.3632(2), F.S., provides that the LOCAL GOVERNING BOARD shall enter into a written agreement with the PROPERTY APPRAISER providing for the reimbursement of necessary administrative costs incurred by the PROPERTY APPRAISER.

NOW, THEREFORE, for and in consideration of the foregoing, including mutual terms, covenants and conditions herein contained, the parties do contract and agree as follows:

### **ARTICLE I**

#### **Purpose**

The purpose of this agreement is to establish the terms and conditions under which the PROPERTY APPRAISER and the LOCAL GOVERNING BOARD shall comply with the provisions set forth in §197.3632, F.S.

### **ARTICLE II**

#### **Term**

This Agreement shall become effective upon execution and shall run through the end of the calendar year and shall automatically be renewed thereafter, for successive periods, not to exceed one year each unless terminated by the LOCAL GOVERNING BOARD or the PROPERTY APPRAISER. A notice of cancellation shall be in writing and delivered to the other party by January 10 of the calendar year in which either party intends to cancel.

### **ARTICLE III**

#### **Compliance with Laws and Regulations**

The parties shall abide by all Florida statutes, rules and regulations pertaining to the levy and collection of non-ad valorem assessments and any ordinances or resolutions promulgated by the LOCAL GOVERNING BOARD not inconsistent with, nor contrary to, the provisions set forth in §197.3632, F.S., other applicable Florida laws, and any successor provision, and any applicable rules or successor rules promulgated by the Department of Revenue.

### **ARTICLE IV**

#### **Duties and Responsibilities of the LOCAL GOVERNING BOARD**

The LOCAL GOVERNING BOARD agrees, covenants, and contracts to:

Provide notice to the PROPERTY APPRAISER of any Ordinance and Resolution creating a new Non-Ad Valorem District or amending an existing Non-Ad Valorem District.

Post the non-ad valorem assessment for each parcel on a non-ad valorem assessment roll in a manner that such non-ad valorem assessment roll is free of errors and omissions.

Submit to the PROPERTY APPRAISER non-ad valorem assessment data in the format and by the date specified by the PROPERTY APPRAISER for inclusion in the annual Notice of Proposed Property Taxes and Proposed or Adopted Non-Ad Valorem Assessments ("TRIM Notice").

Reimburse the PROPERTY APPRAISER, when Administrative costs apply.

**ARTICLE V**  
**Duties and Responsibilities of the PROPERTY APPRAISER**

The PROPERTY APPRAISER agrees, covenants, and contracts to:

By June 1 of each calendar year, provide the LOCAL GOVERNING BOARD, in compatible electronic medium, the information required by §197.3632(3)(b) F.S. for each parcel within the boundaries of the district: 1) the legal description of the property affected by the levy; 2) the names and addresses of the owners of such property; 3) the property identification number for each parcel in a manner that conforms to the format of the ad valorem assessment roll to the Department of Revenue.

Include non-ad valorem assessments in the annual Notice of Proposed Property Taxes and Proposed or Adopted Non-Ad Valorem Assessments ("TRIM Notice").

When Administrative costs apply, send the LOCAL GOVERNING BOARD an estimate of Administrative costs for budgeting purposes by June 1<sup>st</sup> of each year.

**ARTICLE VI**  
**Miscellaneous**

This agreement constitutes the entire agreement between the parties with respect to the subject matter contained herein and may not be amended or modified, except in writing and signed by the parties hereto.

Should any provision of this agreement be declared to be invalid, the remaining provisions of this agreement shall remain in full force and effect.

IN WITNESS WHEREOF, the parties have caused these presents to be signed by their duly authorized officers.

WITNESS

  
\_\_\_\_\_

SARASOTA COUNTY PROPERTY APPRAISER

BY:   
\_\_\_\_\_

BILL FURST

DATE: 5/20/19

WITNESS

  
Debbie Beckett  
\_\_\_\_\_

LOCAL GOVERNING BOARD REPRESENTATIVE

BY:   
\_\_\_\_\_

JOHN WOLLARD, Chairperson

DATE: 5/20/19

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*LT Ranch Community Development District*

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*Financial Statements*

*November 30, 2019*

*Prepared by:*

*JPWARD AND ASSOCIATES LLC*

*2900 NORTHEAST 12TH TERRACE*

*SUITE 1*

*OAKLAND PARK, FLORIDA 33334*

*E-MAIL: [jimward@jpwardassociates.com](mailto:jimward@jpwardassociates.com)*

*PHONE: (954) 658-4900*

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*LT Ranch Community Development District*

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*JPWard & Associates LLC*

*2900 Northeast 12th Terrace*

*Suite 1*

*Oakland Park, Florida 33334*

*Phone: (954) 658-4900*

**LT Ranch Community Development District  
Balance Sheet  
for the Period Ending November 30, 2019**

Governmental Funds			
	General Fund	Account Groups General Long Term Debt	Totals (Memorandum Only)
<b>Assets</b>			
<b>Cash and Investments</b>			
General Fund - Invested Cash	\$ 4,845	\$ -	\$ 4,845
Debt Service Fund			
Interest Account			-
Sinking Account			-
Reserve Account			-
Revenue			-
Prepayment 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>\$ 4,845</u>	<u>\$ -</u>	<u>\$ 4,845</u>



**LT Ranch Community Development District  
Balance Sheet  
for the Period Ending November 30, 2019**

<b>Governmental Funds</b>			
	<b>General Fund</b>	<b>Account Groups General Long Term Debt</b>	<b>Totals (Memorandum Only)</b>
<b>Liabilities</b>			
<b>Accounts Payable &amp; Payroll Liabilities</b>	\$ -	\$ -	\$ -
<b>Due to Other Funds</b>			
General Fund	-	-	-
Debt Service Fund(s)	-	-	-
<b>Bonds Payable</b>			
Current Portion	-	-	-
Long Term	-	-	-
<b>Total Liabilities</b>	<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, 2018 (Unaudited)	-	-	-
Results from Current Operations	-	-	-
<b>Unassigned</b>			
Beginning: October 1, 2018 (Unaudited)	18,649	-	18,649
Results from Current Operations	(13,805)	-	(13,805)
<b>Total Fund Equity and Other Credits</b>	<u>\$ 4,845</u>	<u>\$ -</u>	<u>\$ 4,845</u>
<b>Total Liabilities, Fund Equity and Other Credits</b>	<u>\$ 4,845</u>	<u>\$ -</u>	<u>\$ 4,845</u>

**LT Ranch Community Development District**  
**General Fund**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through November 30, 2019**

Description	October	November	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	-	-	-	0	N/A
Special Assessments - Off-Roll	-	-	-	-	N/A
Developer Contribution			-	95,850	0%
Intragovernmental Transfer In	-	-	-	-	N/A
<b>Total Revenue and Other Sources:</b>	<b>\$ -</b>	<b>\$ -</b>	<b>-</b>	<b>\$ -</b>	<b>N/A</b>
<b>Expenditures and Other Uses</b>					
<b>Executive</b>					
Professional Management	3,333	3,333	6,667	40,000	17%
<b>Financial and Administrative</b>					
Audit Services	-	-	-	4,500	0%
Accounting Services	667	667	1,333	8,000	17%
Assessment Roll Services	-	-	-	-	N/A
Arbitrage Rebate Services	-	-	-	-	N/A
<b>Other Contractual Services</b>					
Legal Advertising	204	-	204	3,000	7%
Trustee Services	-	-	-	5,725	0%
Dissemination Agent Services	-	-	-	5,000	0%
Property Appraiser Fees	-	-	-	-	N/A
Bank Service Fees	23	23	47	250	19%
<b>Communications &amp; Freight Services</b>					
Postage, Freight & Messenger	9	45	54	500	11%

**LT Ranch Community Development District  
General Fund  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Through November 30, 2019**

Description	October	November	Year to Date	Total Annual Budget	% of Budget
<b>Computer Services - Website Development</b>	50	50	100	2,000	5%
<b>Insurance</b>	-	5,000	5,000	5,200	96%
<b>Printing &amp; Binding</b>		225	225	1,500	15%
<b>Subscription &amp; Memberships</b>	175	-	175	175	100%
<b>Legal Services</b>					
Legal - General Counsel	-	-	-	15,000	0%
Legal -	-	-	-	-	N/A
<b>Other General Government Services</b>					
Engineering Services	-	-	-	5,000	0%
Contingencies	-	-	-	-	N/A
Other Current Charges	-	-	-	-	N/A
<b>Other Fees and Charges</b>	-	-	-	-	N/A
Discounts/Collection Fees			-	-	
<b>Sub-Total:</b>	<b>4,461</b>	<b>9,344</b>	<b>13,805</b>	<b>95,850</b>	<b>14%</b>
<b>Total Expenditures and Other Uses:</b>	<b>\$ 4,461</b>	<b>\$ 9,344</b>	<b>\$ 13,805</b>	<b>\$ 95,850</b>	<b>14%</b>
Net Increase/ (Decrease) in Fund Balance	(4,461)	(9,344)	(13,805)	-	
Fund Balance - Beginning	18,649	14,188	18,649	-	
<b>Fund Balance - Ending</b>	<b>\$ 14,188</b>	<b>\$ 4,845</b>	<b>4,845</b>	<b>\$ -</b>	