

# STONELAKE RANCH COMMUNITY DEVELOPMENT DISTRICT

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## MEETING AGENDA

AUGUST 1, 2024

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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)

# STONELAKE RANCH COMMUNITY DEVELOPMENT DISTRICT

July 25, 2024

Board of Supervisors

Stonelake Ranch Community Development District

Dear Board Members:

This Regular Meeting of the Board of Supervisors of the Stonelake Ranch Community Development District will take place on **Thursday, August 1, 2024**, at **10:00 AM** at the **Lake Lodge, 10820 Eagle Roost Cove, Thonotosassa, Florida 33592**.

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

<https://districts.webex.com/districts/j.php?MTID=mb4afde4872400df3d425bca8340fb762>

Access Code: **2330 798 1448**, Event password: **Jpward**

Phone: **408-418-9388** and enter the access code **2330 798 1448**, password **Jpward (579274)** to join the meeting.

*The Public is provided two opportunities to speak during the meeting. The first time is on each agenda item, and the second time is at the end of the agenda, on any other matter not on the agenda. These are limited to three (3) minutes and individuals are permitted to speak on items not included in the agenda.*

## Agenda

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1. Call to Order & Roll Call.
2. Notice of Advertisement of Public Hearings.
3. Consideration of Minutes:
  - I. April 10, 2024 – Regular Meeting.
4. Consideration of **Resolution 2024-8**, a Resolution of the Board of Supervisors Re-Setting a Public Hearing on the District's Proposed Budget and ratifying the actions of the District Manager relating thereto; providing for severability; providing for conflicts; and providing for an effective date.

5. **PUBLIC HEARINGS.**
  - a) **FISCAL YEAR 2025 BUDGET.**
    - I. Public Comment and Testimony.
    - II. Board Comment and Consideration.
    - III. Consideration of **Resolution 2024-9**, a Resolution of the Board of Supervisors adopting the annual appropriation and Budget for Fiscal Year 2025.
  - b) **FISCAL YEAR 2025 IMPOSING SPECIAL ASSESSMENTS; ADOPTING AN ASSESSMENT ROLL.**
    - I. Public Comment and Testimony.
    - II. Board Comment and Consideration.
    - III. Consideration of **Resolution 2024-10**, a Resolution of the Board of Supervisors imposing special assessments, adopting an assessment.
6. Consideration of **Resolution 2024-11**, a Resolution of the Board of Supervisors designating the dates, time, and location for meetings of the Board of Supervisors.
7. Consideration of **Resolution 2024-12**, a Resolution of the Board of Supervisors declaring a vacancy in Seat 2 on the Board of Supervisors pursuant to section 190.006(3)(B), Florida Statutes; providing for severability, conflicts and an effective date.
8. Staff Reports
  - I. District Attorney.
  - II. District Engineer.
  - III. District Manager.
    - a) Supervisor of Elections Qualified Elector Report as of April 15, 2024.
    - b) **Important Board Meeting Dates for Balance of the Year 2024-2025.**
      1. Landowners Election – **November 19, 2024** (Seat 4).
    - c) Financial Statement for period ending May 31, 2024 (unaudited).
    - d) Financial Statement for period ending June 30, 2024 (unaudited).
9. Public Comments: - Public comment period is for items NOT listed on the agenda, and comments are limited to three (3) minutes per person and assignment of speaking time is not permitted; however, the Presiding Officer may extend or reduce the time for the public comment period consistent with Section 286.0114, Florida Statutes.
10. Supervisor’s Requests.
11. Adjournment.

### **Staff Review**

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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 the Notice of Advertisement of the Public Hearing and Meeting.

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The third order of business is the consideration of the Minutes of the Stonelake Ranch Community Development Districts regular meeting held on April 10, 2024.

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The fourth order of business is the consideration of **Resolution 2024-8**, a Resolution of the Board of Supervisors Re-Setting a Public Hearing on the District's Proposed Budget and ratifying the actions of the District Manager relating thereto; providing for severability; providing for conflicts; and providing for an effective date.

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The fifth order of business are the two (2) required Public Hearings to consider the adoption of the District's Fiscal Year 2025 Budget, Assessments. The first Public Hearing deals with the adoption of the Fiscal Year 2025 Budget which includes the General Fund operations along with the Debt Service Fund for the Series 2004 Bonds. In the way of background, the Board approved the Fiscal Year 2025 Budget at the April 10, 2024, meeting, solely for the purpose of permitting the District to move through the process towards this hearing to adopt the Budget and set the final assessment rates for the ensuing Fiscal Year.

There have been no changes to the proposed budget after the proposed budget was approved by the Board.

At the conclusion of the first Public Hearing related to the adoption of the Budget, I will ask the Board to consider the adoption of **Resolution 2024-9**, a Resolution of the Board of Supervisors adopting the Fiscal Year 2025 Budget and setting the annual appropriation levels for the year.

The second Public Hearing is a consequence of the Budget Adoption process and **Resolution 2024-10** does three (3) things: (i) first, it imposes the special assessments for the general fund and the debt service fund; it certifies an assessment roll by the Chairman or his designee, which in this case is the District Manager, to the Hillsborough County Tax Collector; (ii) secondly, it permits the District Manager to update the roll as it may be modified as limited by law subsequent to the adoption date of **Resolution 2024-10**.

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The sixth order of business is the consideration of **Resolution 2024-11**, a Resolution of the Board of Supervisors setting the proposed meeting schedule for Fiscal Year 2025. As you may recall, to the extent that the District has a regular meeting schedule the District is required to advertise this schedule (legal advertisement) on a periodic basis at the beginning of the Fiscal Year.

The Board is scheduled to meet at **1:00 p.m.** at the **Lake Lodge 10820 Eagle Roost Cove, Thonotosassa, Florida 33592**.

**The proposed Fiscal Year 2025 schedule is as follows:**

- Tuesday, November 19, 2024, (Landowners Election)
  - Tuesday, March 18, 2024
  - Tuesday, May 20, 2025 (Public Hearing)
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The seventh order of business is the consideration of **Resolution 2024-12**, a Resolution of the Board of Supervisors declaring a vacancy in Seat 2 on the Board of Supervisors pursuant to section 190.006(3)(B), Florida Statutes.

As you may recall, the District reached the threshold to conduct a qualified elector election (conducted by the Supervisor of Elections of Hillsborough County) in April, 2024, and during the qualifying period two (2) seats were available. However, no qualified elector presented themselves for Seat 2, currently held by James Sutton.

Pursuant to Section 190.006(3)(b), Florida Statutes, the Board shall declare such unfilled seat as vacant, effective the second Tuesday (November 19, 2024) following the general election.

Until such time as the Board appoints a Qualified Elector to fill the vacancy, the incumbent Board of Supervisor shall remain in office. Chapter 190.006(3)(b) indicates that within 90 days thereafter, which would be February 18, 2025, the Board would fill the vacancy.

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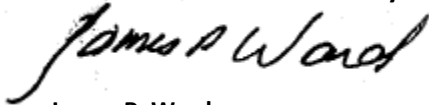
The eighth order of business are Staff Reports by the District Attorney, District Engineer, and the District Manager. The District Manager shall report on the Financial Statements (unaudited) for the periods ending May 31, 2024, and June 30, 2024.

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The balance of the agenda is standard in nature, and I look forward to seeing you at the meeting. If you have any questions and/or comments before the meeting, please do not hesitate to contact me directly by phoning (954) 658-4900.

Sincerely yours,

**Stonelake Ranch Community Development District**



**James P. Ward**  
District Manager

**STONELAKE RANCH COMMUNITY DEVELOPMENT DISTRICT**

**NOTICE OF PUBLIC HEARING TO CONSIDER THE ADOPTION OF THE FISCAL YEAR 2025 BUDGET; AND NOTICE OF PUBLIC HEARING TO CONSIDER THE IMPOSITION AND LEVY OF MAINTENANCE AND OPERATION SPECIAL ASSESSMENTS, ADOPTION OF AN ASSESSMENT ROLL, AND THE USE OF THE UNIFORM, COLLECTION, AND ENFORCEMENT OF THE SAME; AND NOTICE OF REGULAR BOARD OF SUPERVISORS' MEETING.**

The Board of Supervisors for the Stonelake Ranch Community Development District will hold two public hearings and a regular meeting on **Thursday, August 1, 2024, at 10:00 A.M.** at the **Lake Lodge, 10820 Eagle Roost Cove, Thonotosassa, Florida 33592**. The meeting is being held for the necessary public purpose of considering such business as more fully identified in the meeting agenda, a copy of which will be posted on the District's website at [www.stonelakeranchcdd.org](http://www.stonelakeranchcdd.org).

The purpose of the first public hearing is to receive public comment and objections on the Fiscal Year 2025 Proposed Budgets. The first public hearing is being conducted pursuant to Chapter 190, Florida Statutes. The purpose of the second public hearing is to consider the imposition of special assessments to fund the District's proposed operation and maintenance budget for Fiscal Year 2025 upon the lands located within the District, a depiction of which lands is shown below, consider the adoption of an assessment roll, for the uniform, collection, and enforcement of the assessments. The second public hearing is being conducted pursuant to Florida law including Chapters 190 and 197, Florida Statutes. At the conclusion of the public hearings, the Board will, by resolution, adopt the budgets and levy assessments to fund the operation and maintenance budget as finally approved by the Board.

A regular board meeting of the District will also be held where the Board may consider any other business that may properly come before it.

A copy of the proposed budgets, preliminary assessment roll, and the agenda for the hearings and meeting may be obtained at the offices of the District Manager, Ph: (954) 658-4900, during normal business hours and on the District's website at [www.stonelakeranchcdd.org](http://www.stonelakeranchcdd.org) at least seven (7) days before the hearing.

In addition, you obtain a copy of the proposed budget on the District's website: [www.stonelakeranchcdd.org](http://www.stonelakeranchcdd.org) immediately.

The special assessments are annually recurring assessments and are in addition to previously levied capital debt assessments. The table below presents the proposed schedule of operation and maintenance assessments for Fiscal Year 2025. Amounts are preliminary and subject to change at the hearing and in any future year. The amounts are subject to early payment discount as afforded by the uniform collection law.

| Proposed Schedule of Assessments |              |
|----------------------------------|--------------|
| Description                      | FY 2025 Rate |
| Single Family Residential        | \$333.22     |

The tax collector will collect the assessments for all property using the uniform method.

Failure to pay the assessments collected by the Tax Collector using the uniform method will cause a tax certificate to be issued against the property which may result in a tax deed and a loss of title. All affected property owners have the right to appear at the public hearings and the right to file written objections with the District within twenty (20) days of publication of this notice.

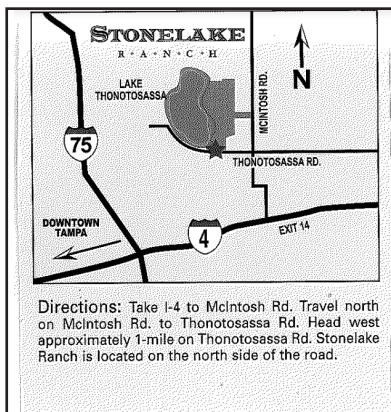
The public hearings and meeting are open to the public and will be conducted in accordance with the provisions of Florida Law for Community Development Districts. The public hearings and meeting may be continued to a date, time, and place to be specified on the record at the hearings or meeting.

There may be occasions when staff or Board Members may participate by speaker telephone.

Any person requiring special accommodation at this meeting because of a disability or physical impairment should contact the District Office at (954) 658-4900 at least forty-eight (48) hours prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District Manager's Office.

Each person who decides to appeal any decision made by the Board with respect to any matter considered at the public hearings or meeting is advised that person will need a record of proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

**Stonelake Ranch  
Community Development District  
James P. Ward, District Manager**



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

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The Regular Meeting of the Board of Supervisors of the Stonelake Ranch Community Development District was held on Wednesday, April 10, 2024, at 11:30 AM at the Lake Lodge, 10820 Eagle Roost Cove, Thonotosassa, Florida 33592.

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**Present and constituting a quorum:**

|                   |                     |
|-------------------|---------------------|
| Michael Gratz     | Chairperson         |
| Sunil Bandrupalli | Vice Chairperson    |
| George Kurppe     | Assistant Secretary |
| Norman Wade       | Assistant Secretary |
| James Sutton      | Assistant Secretary |

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**Also present were:**

|               |                   |
|---------------|-------------------|
| James P. Ward | District Manager  |
| Whitney Sousa | District Attorney |

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**Audience:**

All residents' 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.

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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**

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Mr. James Ward called the meeting to order at approximately 11:30 a.m. He conducted roll call; all Members of the Board were present, with the exception of Supervisor Bandrupalli, constituting a quorum.

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**SECOND ORDER OF BUSINESS**

**Public Comments**

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**Public Comments for non-agenda items. These are limited to three (3) minutes and individuals are permitted to speak on items not included in the agenda.**

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Mr. Ward discussed the public comment protocols.

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**THIRD ORDER OF BUSINESS**

**Consideration of Resolution 2024-1**

48 **Consideration of Resolution 2024-1 declaring a vacancy in Seat (3) on the Board of Supervisors;**  
49 **appointing an individual to fill the vacancy in Seat (3) on the Board of Supervisors pursuant to Section**  
50 **190.006 (4) Florida Statutes**

51  
52 Mr. Ward indicated Resolution 2024-1 declared a vacancy in Seat 3 due to the untimely passing of Mark  
53 Chapman on January 20, 2024. He stated it would also appoint an individual to fill the vacancy. He  
54 asked the Board to appoint an individual to fill the vacancy.

55  
56 The Board appointed George Kurppe.

57  
58 **On MOTION made by James Sutton, seconded by Norman Wade, and**  
59 **with all in favor, Resolution 2024-1 was adopted, and the Chair was**  
60 **authorized to sign.**

61  
62 As a Notary Public, Mr. Ward administered the Oath of Office to Mr. George Kurppe. He discussed the  
63 Form 1, how and when Form 1 was to be filed, and consequences of failure to file (fine up to \$1,500  
64 dollars). He provided Mr. Kurppe with a copy of the Sunshine Laws and Code of Ethics. He asked Mr.  
65 Kurppe to read these documents and call with any questions. He explained, most importantly, no two  
66 members of the CDD Board could discuss any matter in any way which might be brought before the CDD  
67 Board outside of an open noticed public meeting.

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70 **FOURTH ORDER OF BUSINESS** **Consideration of Resolution 2024-2**

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72 **Consideration of Resolution 2024-2, a Resolution of the Board of Supervisors Designating certain**  
73 **officers of the Stonelake Ranch Community Development District; Providing for severability and**  
74 **invalid provisions; providing for conflict and providing for an effective date**

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76 Mr. Ward asked how the Board would like to designate the officers of the Board.

77  
78 The Board indicated Mr. Michael Gratz would continue as Chairperson, Mr. Sunil Bandarupalli as Vice  
79 Chairperson, the remaining Board Members as Assistant Secretaries and Mr. Ward as the Secretary and  
80 Treasurer.

81  
82 **On MOTION made by James Sutton, seconded by Michael Gratz, and**  
83 **with all in favor, Resolution 2024-2 was adopted, and the Chair was**  
84 **authorized to sign.**

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87 **FIFTH ORDER OF BUSINESS** **Consideration of Audited Financial Statements**

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89 **Consideration of acceptance of the Audited Financial Statements for the year ended September 30,**  
90 **2023**

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92 Mr. Ward indicated Ben Steets with Grau and Associates was not present to present the Audited  
93 Financial Statements, but the audit was clean.

94



95 Mr. Gratz indicated he read through the Audit. He made a motion to accept.  
96

97 **On MOTION made by Michael Gratz, seconded by James Sutton, and**  
98 **with all in favor, the Audited Financial Statements for the year ended**  
99 **September 30, 2023 were accepted for purposes of inclusion in the**  
100 **record.**

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103 **SIXTH ORDER OF BUSINESS** **Consideration of Minutes**

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105 **May 16, 2023 – Public Hearing and Regular Meeting**

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107 Mr. Ward asked if there were any additions, deletions, or corrections for the Regular Meeting Minutes;  
108 hearing none, he called for a motion.  
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110 **On MOTION made by Michael Gratz, seconded by James Sutton, and**  
111 **with all in favor, the May 16, 2023, Public Hearing and Regular**  
112 **Meeting Minutes were approved.**

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115 **SEVENTH ORDER OF BUSINESS** **Consideration of Resolution 2024-3**

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117 **Consideration of Resolution 2024-3, a Resolution of the Board of Supervisors Adopting Policies and**  
118 **Procedures relating to the Public’s opportunity to be heard; Designating Public comment periods;**  
119 **Designating a procedure to identify individuals seeking to be heard; Addressing Public Decorum;**  
120 **Addressing exceptions; providing for conflicts, providing for severability and providing an effective**  
121 **date**

122

123 Mr. Ward stated Resolution 2024-3 indicated there would be a public comment period at some point  
124 during Board meetings to provide the public an opportunity to speak regarding items not on the Agenda  
125 and limited the time to speak to 3 minutes at the discretion of the presiding officer of the Board.  
126

127 Mr. Gratz asked if the subject matter could also be limited to prevent comments from becoming very  
128 repetitive.  
129

130 Mr. Ward responded in the affirmative. He stated he would have the Board approve the Resolution  
131 subject to the addition of a clause limiting repetitive comments.  
132

133 **On MOTION made by Michael Gratz, seconded by James Sutton, and**  
134 **with all in favor, Resolution 2024-3 was adopted subject to the**  
135 **addition of a clause limiting repetitive comments, and the Chair was**  
136 **authorized to sign.**

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139 **EIGHTH ORDER OF BUSINESS** **Consideration of Resolution 2024-4**

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141 **Consideration of Resolution 2024-4, a Resolution of the Board of Supervisors Affirming, Stating and**  
142 **Establishing the District’s adoption of an Electronic Records Policy and a Policy on the use of Electronic**  
143 **Signatures; addressing severability, conflicts, and an effective date**  
144

145 Mr. Ward indicated this Resolution updated the District’s electronic records policy and conformed the  
146 policy to current State Statutes.  
147

148 **On MOTION made by Michael Gratz, seconded by James Sutton, and**  
149 **with all in favor, Resolution 2024-4 was adopted, and the Chair was**  
150 **authorized to sign.**

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153 **NINTH ORDER OF BUSINESS**

**Consideration of Resolution 2024-5**

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155 **Consideration of Resolution 2024-5, a Resolution of the Board of Supervisors of the Stonelake Ranch**  
156 **Community Development District approving the Proposed Fiscal Year 2025 Budget and setting a Public**  
157 **Hearing for Tuesday, June 18, 2024, at 1:00 P.M. at the Lake Lodge 10820 Eagle Roost Cove,**  
158 **Thonotosassa, Florida 35592**  
159

160 Mr. Ward indicated Resolution 2024-5 began the budget process for fiscal year 2025 starting October 1,  
161 2024 and ending September 30, 2025. He noted the public hearing was scheduled for Tuesday, June 18,  
162 2024, at 1:00 p.m. at the Lake Lodge. He explained approval of the budget did not bind the Board to any  
163 of the costs in the budget or the assessment rate, it merely set the cap assessment rate. He stated the  
164 rate was \$321.97 currently, and it would go up to \$332.22 dollars. He noted this was the operating  
165 assessment. He explained the debt service assessment was slightly reduced this upcoming year, and  
166 many homeowners had paid the debt service assessment in advance and would only have the operating  
167 assessment on the tax bill.  
168

169 **On MOTION made by Michael Gratz, seconded by James Sutton, and**  
170 **with all in favor, Resolution 2024-5 was adopted, and the Chair was**  
171 **authorized to sign.**

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174 **TENTH ORDER OF BUSINESS**

**Consideration of Resolution 2024-6**

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176 **Consideration of Resolution 2024-6, a Resolution of the Board of Supervisors Designating a date, time**  
177 **and location for a Landowners’ Meeting and Election; Providing for publication; Establishing forms for**  
178 **the Landowner Election; and providing for severability and an effective date**  
179

180 Mr. Ward indicated Resolution 2024-6 set the final landowner’s meeting for this District for Seat 4 on  
181 November 19, 2024 at the Lake Lodge at 1:00 p.m. He explained landowners would come and vote for  
182 Seat 4.  
183

184 **On MOTION made by Michael Gratz, seconded by James Sutton, and**  
185 **with all in favor, Resolution 2024-6 was adopted, and the Chair was**  
186 **authorized to sign.**  
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**ELEVENTH ORDER OF BUSINESS****Consideration of Resolution 2024-7**

**Consideration of Resolution 2024-7, a Resolution of the Board of Supervisors of the Stonelake Ranch Community Development District implementing section 190.006(3), Florida Statutes, and requesting that the Hillsborough County Supervisor of Elections begin conducting the District’s General Elections; Providing for compensation; setting forth the terms of office; authorizing Notice of the Qualifying period; and providing for severability and an effective date**

*Mr. Ward: CDDs are required to call for the general election for those members of the Board whose terms are coming up. Norm, that’s your Seat; Jim, it’s your Seat, and that’s it for this year. All this is doing is calling for the election. The election is in November of 2024. It’s the general election. Those individuals who qualify for those two seats will stand for election when you go to vote with the Supervisor of Elections office in November of this year. You must qualify in June of this year. My office will send you all the dates for qualifying and will walk you through the process. This sets up the procedure for calling for the election. We provide this to the Supervisor of Elections in Hillsborough County.*

**On MOTION made by Michael Gratz, seconded by James Sutton, and with all in favor, Resolution 2024-7 was adopted, and the Chair was authorized to sign.**

Mr. Wade asked for more details.

*Mr. Ward: In November you have the last landowner’s election. Beginning in 2024, once you finish the last landowner’s election, you will all be elected the same way your County Commissioner would be elected. You qualify with the Supervisor of Elections Office in June. Basically, you go down to the Supervisor’s Office and fill out a form and pay a fee. If no one else qualifies for the Seat in June, you are automatically elected to your Seat in November and your name will not appear on the ballot. If more than one individual qualifies for the Seat, those names will be on the November ballot and qualified electors residing within the Community will go and vote, and whoever receives the highest number of votes will win. A qualified elector in Florida means you are a resident of the State of Florida, you live in Stonelake Ranch, and you are registered to vote in Hillsborough County. If you meet those qualifications, you can run. I would encourage you to make sure you make yourselves known to the community and ask them to go vote for you.*

Discussion ensued regarding qualifying to run for a Seat; and when the results of the election would be known.

**TWELFTH ORDER OF BUSINESS****Staff Reports****I. District Attorney**

Ms. Whitney Sousa introduced herself, noting she was new to her firm who represented the District. She stated she was happy to be on board. She welcomed Mr. Kurppe to the Board. She discussed a

234 few points she felt Mr. Kurppe should be aware of including the Sunshine Law and public records  
235 laws.

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237 **II. District Engineer**

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239 No report.

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241 **III. District Manager**

242 a) Florida Law changes to Form 1 Filings

243 b) New performance reporting requirements for CDDs

244 c) *Important Board Meeting Dates for Balance of Fiscal Year 2024*

245 1. June 18, 2024 - Public Hearings: FY 2025 Budget Adoption – 1:00 P.M.

246 2. Landowners Election – November 19, 2024 (Seat 4)

247 d) Financial Statement for period ending January 31, 2024 (unaudited)

248 e) Financial Statement for period ending February 29, 2024 (unaudited)

249 f) Financial Statement for period ending March 31, 2024 (unaudited)

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251 *Mr. Ward: This year Form 1 filings are all in an electronic format. You all have been set up*  
252 *electronically on the State's Ethics website for filing your Form 1. We will send you the link to the*  
253 *website. You will go in, create a username and password, and you can file Form 1 directly on the*  
254 *website. I have heard it is a very quick and easy process. It's due by July 1 of this year. We will*  
255 *continue to send you reminders. The Form 1 is late after September 1 of this year. There is a fine*  
256 *of \$25 dollars per day that now automatically is charged by the State. I encourage you to file your*  
257 *Form 1. The other big piece of legislation is you are now required to have ethics training. It's 2*  
258 *hours of ethics training, 1 hour of Sunshine law training, and 1 hour of public records law training.*  
259 *We will send you the free links that you may use to do your ethics training. It gets filed with your*  
260 *Form 1 that you file in 2025, but it's required to be done this calendar year. I would encourage you*  
261 *to do it. This is a self-reporting document. All you have to do is listen to it and next year when you*  
262 *file your form 1, there is a check box that asks, did you meet the ethics requirement, and you just*  
263 *check that box next year. He discussed the three free classes and indicated he would continue to*  
264 *remind the Board to complete these classes. He discussed the Amendment to Chapter 189 which*  
265 *indicated the CDD was required to establish goals and objectives for each activity undertaken by*  
266 *the District, establish a performance measure and a standard for these goals and objectives, and*  
267 *finally prepare a report and post this report on the District's website. He noted this would just be*  
268 *more paperwork for him, but he wanted the Board to be aware. He reminded the Board that June*  
269 *18<sup>th</sup> was the Public Hearing for the Budget.*

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272 **THIRTEENTH ORDER OF BUSINESS**

**Supervisor's Requests and Audience Comments**

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274 Mr. Ward asked if there were any Supervisor's Requests; there were none. He asked if there were any  
275 audience members present in person, or via audio or video with comments or questions; there were  
276 none.

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279 **FOURTEENTH ORDER OF BUSINESS**

**Adjournment**

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281 Mr. Ward adjourned the meeting at approximately 12:06 p.m.

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**On MOTION made by Michael Gratz, seconded by James Sutton, and with all in favor, the meeting was adjourned.**

Stonelake Ranch Community Development District

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

\_\_\_\_\_  
Michael Gratz, Chairman

DRAFT

**RESOLUTION 2024-8**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF STONELAKE RANCH COMMUNITY DEVELOPMENT DISTRICT RE-SETTING A PUBLIC HEARING ON THE DISTRICT’S PROPOSED BUDGET AND RATIFYING THE ACTIONS OF THE DISTRICT MANAGER RELATING THERETO; PROVIDING FOR SEVERABILITY; PROVIDING FOR CONFLICTS; AND PROVIDING FOR AN EFFECTIVE DATE.**

**RECITALS**

**WHEREAS**, the District Manager has prepared and submitted to the Board of Supervisors of Stonelake Ranch Community Development District (“**Board**”) prior to June 15, 2024, a proposed Budget for Fiscal Year 2025; and

**WHEREAS**, the Board has considered the proposed Budget and, pursuant to Resolution 2024-5 set a hearing to consider the proposed Budget for June 18, 2024; and

**WHEREAS**, the Board was not able to hold the public hearing at its June 18, 2024 meeting due to cancellation; and

**WHEREAS**, due to the cancellation, the Board was not able to meet at the designated time established by Resolution 2024-5; and

**WHEREAS**, accordingly, and to ensure that the Board was able to timely consider the proposed Budget, the District Manager rescheduled the public hearing and caused notice to be provided in accordance with law; and

**WHEREAS**, the Board now desires to re-set the public hearing, and ratify the actions of the District Manager relating thereto.

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

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

**SECTION 2.** The proposed Budget submitted by the District Manager for Fiscal Year 2025 and attached hereto as **Exhibit A** is hereby approved as the basis for conducting a public hearing to adopt said budget.

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

**DATE:** Thursday, August 1, 2024  
**HOUR:** 10:00 A.M.  
**LOCATION:** Lake Lodge  
10820 Eagle Roost Cove  
Thonotosassa, Florida 35592

**RESOLUTION 2024-8**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF STONELAKE RANCH COMMUNITY DEVELOPMENT DISTRICT RE-SETTING A PUBLIC HEARING ON THE DISTRICT’S PROPOSED BUDGET AND RATIFYING THE ACTIONS OF THE DISTRICT MANAGER RELATING THERETO; PROVIDING FOR SEVERABILITY; PROVIDING FOR CONFLICTS; AND PROVIDING FOR AN EFFECTIVE DATE.**

**SECTION 4.** The District Manager previously submitted a copy of the proposed budget to Lee County on April 30, 2024. In accordance with Section 189.016, *Florida Statutes*, the District’s Secretary is directed to, and did, post the proposed budget on the District’s website at least two days before the Public Hearing date.

**SECTION 5.** Notice of this public hearing on the budget shall be, and was, 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, and did contain, a designation of the day, time, and place of the public hearing. At the time and place designated in the notice, the Board shall hear all objections to the budget as proposed and may make such changes as the board deems necessary.

**SECTION 6.** The District Manager’s actions in re-setting the public hearing for the date set forth herein and causing notice to be provided in accordance with law, are hereby ratified and approved.

**SECTION 7.** If any one of the covenants, agreements or provisions herein contained shall be held contrary to any express provision of law or contract to the policy of express law, but not expressly prohibited or against public policy, or shall for any reason whatsoever be held invalid, then such covenants, agreements or provisions shall be null and void and shall be deemed separable from the remaining covenants, agreements or provisions and shall in no way effect the validity of the other provisions hereof.

**SECTION 8.** 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 9.** This Resolution shall take effect immediately upon adoption.

**PASSED AND ADOPTED** by the Board of Supervisors of the Stonelake Ranch Community Development District, Hillsborough County, Florida, this 1st day of August 2024.

**ATTEST:**

**STONELAKE RANCH COMMUNITY  
DEVELOPMENT DISTRICT**

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

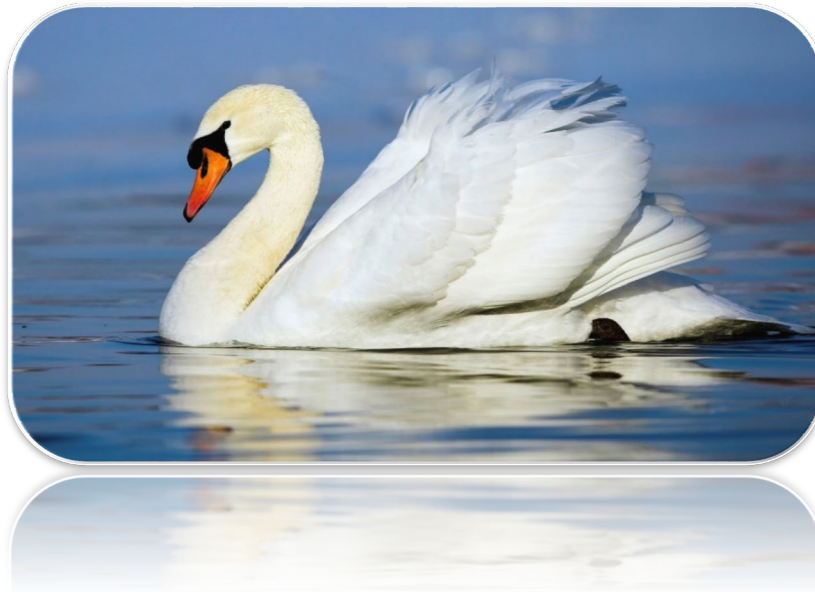
\_\_\_\_\_  
Mike Gratz, Chairman

**Exhibit A: Proposed Fiscal Year 2025 Budget**



# STONELAKE RANCH COMMUNITY DEVELOPMENT DISTRICT

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## PROPOSED BUDGET

FISCAL YEAR 2025

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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)

**Stonelake Ranch  
Community Development District**

**General Fund - Budget  
Fiscal Year 2025**

| Description                                | Fiscal Year<br>2024 Budget | Actual at<br>2/21/24 | Anticipated<br>Year End<br>09/30/2024 | Fiscal Year<br>2025 Budget |
|--|----------------------------|----------------------|---------------------------------------|----------------------------|
| <b>Revenues and Other Sources</b>          |                            |                      |                                       |                            |
| <b>Carryforward</b>                        |                            | \$ -                 | \$ -                                  | \$ -                       |
| <b>Interest Income - General Account</b>   | \$ 10                      | \$ 3                 | \$ 10                                 | \$ 10                      |
| <b>Special Assessment Revenue</b>          |                            |                      |                                       |                            |
| Special Assessment - On-Roll               | \$ 51,515                  | \$ 37,630            | \$ 51,515                             | \$ 53,315                  |
| <b>Total Revenue &amp; Other Sources</b>   | <b>\$ 51,525</b>           | <b>\$ 37,632</b>     | <b>\$ 51,525</b>                      | <b>\$ 53,325</b>           |
| <b>Appropriations</b>                      |                            |                      |                                       |                            |
| <b>Legislative</b>                         |                            |                      |                                       |                            |
| Board of Supervisor's Fees                 | \$ 2,400                   | \$ -                 | \$ 2,400                              | \$ 2,400                   |
| <b>Executive</b>                           |                            |                      |                                       |                            |
| Professional - Management                  | \$ 23,000                  | \$ 9,583             | \$ 23,000                             | \$ 24,000                  |
| <b>Financial and Administrative</b>        |                            |                      |                                       |                            |
| Audit Services                             | \$ 4,200                   | \$ 3,800             | \$ 3,800                              | \$ 3,900                   |
| <b>Other Contractual Services</b>          |                            |                      |                                       |                            |
| Recording and Transcription                | \$ -                       | \$ -                 | \$ -                                  | \$ -                       |
| Legal Advertising                          | \$ 550                     | \$ -                 | \$ 900                                | \$ 900                     |
| Trustee Services                           | \$ 3,500                   | \$ -                 | \$ 3,500                              | \$ 3,500                   |
| Dissemination Agent Services               | \$ 5,000                   | \$ -                 | \$ 5,000                              | \$ 5,000                   |
| Bank Service Fees                          | \$ 300                     | \$ 181               | \$ 300                                | \$ 300                     |
| <b>Travel and Per Diem</b>                 | \$ -                       | \$ -                 | \$ -                                  | \$ -                       |
| <b>Rentals and Leases</b>                  |                            |                      |                                       |                            |
| Web Site Maintenance                       | \$ 1,600                   | \$ -                 | \$ 1,600                              | \$ 1,600                   |
| <b>Communications and Freight Services</b> |                            |                      |                                       |                            |
| Telephone                                  | \$ -                       | \$ -                 | \$ -                                  | \$ -                       |
| Postage, Freight & Messenger               | \$ -                       | \$ 12                | \$ 50                                 | \$ 50                      |
| <b>Insurance</b>                           | \$ 7,500                   | \$ 7,525             | \$ 7,525                              | \$ 7,800                   |
| <b>Printing and Binding</b>                | \$ -                       | \$ -                 | \$ -                                  | \$ -                       |
| <b>Office Supplies</b>                     | \$ -                       | \$ -                 | \$ -                                  | \$ -                       |
| <b>Subscriptions and Memberships</b>       | \$ 175                     | \$ 175               | \$ 175                                | \$ 175                     |
| <b>Legal Services</b>                      |                            |                      |                                       |                            |
| General Counsel                            | \$ 200                     | \$ 88                | \$ 500                                | \$ 500                     |
| <b>Other General Government Services</b>   |                            |                      |                                       |                            |
| Engineering Services                       | \$ -                       | \$ -                 | \$ -                                  | \$ -                       |
| Contingencies                              | \$ -                       | \$ -                 | \$ -                                  | \$ -                       |
| <b>Other Fees and Charges</b>              |                            |                      |                                       |                            |
| Discounts and Tax Collector Fees           | \$ 3,100                   | \$ -                 | \$ 3,100                              | \$ 3,200                   |
| <b>Total Appropriations</b>                | <b>\$ 51,525</b>           | <b>\$ 21,363</b>     | <b>\$ 51,850</b>                      | <b>\$ 53,325</b>           |

**Stonelake Ranch  
Community Development District**

**General Fund - Budget  
Fiscal Year 2025**

| Description                                    | Fiscal Year<br>2024 Budget | Actual at<br>2/21/24 | Anticipated<br>Year End<br>09/30/2024 | Fiscal Year<br>2025 Budget |
|--|----------------------------|----------------------|---------------------------------------|----------------------------|
| <b>Net Increase/(Decrease) in Fund Balance</b> | \$ -                       | \$ 16,269            | \$ (325)                              | \$ -                       |
| <b>Fund Balance - Beginning (Audited)</b>      | \$ 65,937                  |                      | \$ 65,937                             | \$ 65,612                  |
| <b>Fund Balance - Ending (Projected)</b>       | \$ 65,937                  |                      | \$ 65,612                             | \$ 65,612                  |
| <br>   |                            |                      |                                       |                            |
| <b>Assessment Comparison</b>                   | \$ 321.97                  |                      |                                       | \$ 333.22                  |
| <b>Total Lots Subject to Assessment</b>        | 160                        |                      |                                       | 160                        |

**Stonelake Ranch  
Community Development District  
General Fund - Budget  
Fiscal Year 2025**

**Revenues and Other Sources**

|  |       |
|--|-------|
| <b>Carryforward</b>                      | \$ -  |
| <b>Interest Income - General Account</b> | \$ 10 |

---

**Appropriations**

**Legislative**

|   |          |
|---|----------|
| Board of Supervisor's Fees  | \$ 2,400 |
| Statutorily permitted fee of \$200.00 per meeting for each Board member |          |

**Executive**

|  |           |
|--|-----------|
| Professional - Management  | \$ 24,000 |
| The District retains the services of a professional management company - <b>JPWard and Associates, LLC</b> - which specializes in Community Development Districts. The firm brings a wealth of knowledge and expertise to Stonelake Ranch. |           |

**Financial and Administrative**

|  |          |
|--|----------|
| Audit Services   | \$ 3,900 |
| Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures. |          |

**Other Contractual Services**

|                             |          |
|-----------------------------|----------|
| Recording and Transcription | \$ -     |
| Legal Advertising           | \$ 900   |
| Trustee Services            | \$ 3,500 |

With the issuance of the District's Bonds, the District is required to maintain the accounts established for the Bond Issue with a bank that holds trust powers in the State of Florida. The primary purpose of the trustee is to safeguard the assets of the Bondholder's, to insure the timely payment of the principal and interest due on the Bonds, and to insure the investment of the funds in the trust are made pursuant to the requirements of the trust.

|  |          |
|--|----------|
| Dissemination Agent Services   | \$ 5,000 |
| With the issuance of the District's Bonds, the District is required to report on a periodic basis the same information that is contained in the Official Statement that was issued for the Bonds. These requirements are pursuant to requirements of the Securities and Exchange Commission and sent to national repositories. |          |

|                   |        |
|-------------------|--------|
| Bank Service Fees | \$ 300 |
|-------------------|--------|

**Travel and Per Diem**

\$ -

**Communications and Freight Services**

|                              |       |
|------------------------------|-------|
| Telephone                    | \$ -  |
| Postage, Freight & Messenger | \$ 50 |

**Rentals and Leases**

|  |          |
|--|----------|
| Web Site Maintenance   | \$ 1,600 |
| In accordance with recent changes to Florida Statutes, the District has developed a web site to provide for the maintenance of certain records, as such, this is for the on-going maintenance of the web site. |          |

|                  |          |
|------------------|----------|
| <b>Insurance</b> | \$ 7,800 |
|------------------|----------|

|                             |      |
|-----------------------------|------|
| <b>Printing and Binding</b> | \$ - |
|-----------------------------|------|

**Stonelake Ranch  
Community Development District  
General Fund - Budget  
Fiscal Year 2025**

|   |    |                         |
|---|----|-------------------------|
| <b>Office Supplies</b>  | \$ | -                       |
| <b>Subscriptions and Memberships</b>  | \$ | 175                     |
| <b>Legal Services</b>   |    |                         |
| General Counsel   | \$ | 500                     |
| The District's general council provides on-going legal representation relating to issues such as public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts. In this capacity, they provide services as "local government lawyers".                                |    |                         |
| <b>Other General Government Services</b>  |    |                         |
| Engineering Services  | \$ | -                       |
| The District's engineering firm provides a broad array of engineering, consulting and construction services, which assists the District in crafting solutions with sustainability for the long term interests of the Community while recognizing the needs of government, the environment and maintenance of the District's facilities. |    |                         |
| Contingencies   | \$ | -                       |
| <b>Other Fees and Charges</b>   |    |                         |
| Discounts and Other Fees  | \$ | 3,200                   |
| 4% Discount permitted by Law for early payment along with 2% each for the Tax Collector and Property Appraiser Fees   |    |                         |
| <b>Total Appropriations:</b>  |    | <b><u>\$ 53,325</u></b> |

**Stonelake Ranch  
Community Development District  
Debt Service Fund - Budget  
Fiscal Year 2025**

| Description                                       | Fiscal Year<br>2024 Budget | Actual at<br>2/21/24 | Anticipated Year<br>End 09/30/2024 | Fiscal Year<br>2025 Budget |
|---|----------------------------|----------------------|------------------------------------|----------------------------|
| <b>Revenues and Other Sources</b>                 |                            |                      |                                    |                            |
| <b>Carryforward</b>                               |                            |                      |                                    |                            |
| Deferred Cost Account                             | \$ 7,000                   | \$ -                 | \$ 7,963                           | \$ 7,900                   |
| Prepayment Account                                | \$ -                       | \$ -                 | \$ -                               | \$ -                       |
| Revenue Account                                   | \$ -                       | \$ -                 | \$ -                               | \$ 12,000                  |
| <b>Interest Income</b>                            |                            |                      |                                    |                            |
| Revenue Account                                   | \$ 50                      | \$ 3,706             | \$ 11,118                          | \$ 10,000                  |
| Reserve Account                                   | \$ -                       | \$ 1,848             | \$ 7,392                           | \$ 7,500                   |
| <b>Special Assessment Revenue</b>                 |                            |                      |                                    |                            |
| Special Assessment - On-Roll                      | \$ 198,610                 | \$ 145,127           | \$ 198,610                         | \$ 192,280                 |
| Special Assessment - Prepayments                  | \$ -                       | \$ 11,810            | \$ 11,810                          | \$ -                       |
| <b>Total Revenue &amp; Other Sources</b>          | <b>\$ 205,660</b>          | <b>\$ 162,491</b>    | <b>\$ 236,894</b>                  | <b>\$ 229,680</b>          |
| <b>Appropriations</b>                             |                            |                      |                                    |                            |
| <b>Debt Service</b>                               |                            |                      |                                    |                            |
| <b>Principal Debt Service - Mandatory</b>         |                            |                      |                                    |                            |
| Series 2004 Bonds                                 | \$ 100,000                 | \$ -                 | \$ 100,000                         | \$ 105,000                 |
| Stonelake Ranch LLC                               | \$ 7,000                   | \$ -                 | \$ 7,963                           | \$ 7,900                   |
| <b>Principal Debt Service - Early Redemptions</b> |                            |                      |                                    |                            |
| Series 2004 Bonds                                 | \$ -                       | \$ -                 | \$ -                               | \$ -                       |
| <b>Interest Expense</b>                           |                            |                      |                                    |                            |
| Series 2004 Bonds                                 | \$ 86,730                  | \$ 43,365            | \$ 86,730                          | \$ 80,240                  |
| Stonelake Ranch LLC                               | \$ 10                      | \$ 1,848             | \$ 7,392                           | \$ 7,500                   |
| <b>Other Fees and Charges</b>                     |                            |                      |                                    |                            |
| Discounts and Other Fees                          | \$ 11,920                  | \$ -                 | \$ 11,920                          | \$ 11,540                  |
| <b>Total Appropriations</b>                       | <b>\$ 205,660</b>          | <b>\$ 45,213</b>     | <b>\$ 214,005</b>                  | <b>\$ 212,180</b>          |
| <b>Net Income from Operations</b>                 | \$ -                       | \$ 117,279           | \$ 22,888                          | \$ 17,500                  |
| <b>Fund Balance - Beginning</b>                   | \$ 313,679                 | \$ 313,679           | \$ 313,679                         | \$ 336,567                 |
| <b>Fund Balance - Ending (Projected)</b>          | \$ 313,679                 | \$ 430,958           | \$ 336,567                         | \$ 354,067                 |
| <b>Restricted Fund Balance:</b>                   |                            |                      |                                    |                            |
| Reserve Account Requirement                       |                            |                      |                                    | \$124,805                  |
| Restricted for November 1st Interest Payment      |                            |                      |                                    | \$ 37,023                  |
| <b>Total - Restricted Fund Balance:</b>           |                            |                      |                                    | <b>\$ 161,828</b>          |
| <b>Assessment Comparison</b>                      | <b>\$ 1,683.14</b>         |                      |                                    | <b>\$ 1,672.00</b>         |
| <b>Total Lots Subject to Assessment</b>           |                            |                      |                                    | <b>115</b>                 |

**Stonelake Ranch  
Community Development District  
Debt Service Fund - Budget  
Series 2004 A - \$3,615,000 Special Assessment Revenue Bonds  
Fiscal Year 2025**

| Description                         | Prepayment | Principal    | Coupon Rate | Interest     | Annual Debt Service | Bond Balance |
|-------------------------------------|------------|--------------|-------------|--------------|---------------------|--------------|
| Principal Balance - October 1, 2022 |            | \$ 1,565,000 | 5.90%       |              |                     |              |
| 11/1/2023                           |            |              |             | \$ 43,365.00 |                     |              |
| 5/1/2024                            | \$ 10,000  | \$ 100,000   | 5.90%       | \$ 43,365.00 | \$ 186,730          | \$ 1,360,000 |
| 11/1/2024                           |            |              |             | \$ 40,120.00 |                     |              |
| 5/1/2025                            |            | \$ 105,000   | 5.90%       | \$ 40,120.00 | \$ 185,240          | \$ 1,255,000 |
| 11/1/2025                           |            |              |             | \$ 37,022.50 |                     |              |
| 5/1/2026                            |            | \$ 110,000   | 5.90%       | \$ 37,022.50 | \$ 184,045          | \$ 1,145,000 |
| 11/1/2026                           |            |              |             | \$ 33,777.50 |                     |              |
| 5/1/2027                            |            | \$ 115,000   | 5.90%       | \$ 33,777.50 | \$ 182,555          | \$ 1,030,000 |
| 11/1/2027                           |            |              |             | \$ 30,385.00 |                     |              |
| 5/1/2028                            |            | \$ 120,000   | 5.90%       | \$ 30,385.00 | \$ 180,770          | \$ 910,000   |
| 11/1/2028                           |            |              |             | \$ 26,845.00 |                     |              |
| 5/1/2029                            |            | \$ 130,000   | 5.90%       | \$ 26,845.00 | \$ 183,690          | \$ 780,000   |
| 11/1/2029                           |            |              |             | \$ 23,010.00 |                     |              |
| 5/1/2030                            |            | \$ 140,000   | 5.90%       | \$ 23,010.00 | \$ 186,020          | \$ 640,000   |
| 11/1/2030                           |            |              |             | \$ 18,880.00 |                     |              |
| 5/1/2031                            |            | \$ 145,000   | 5.90%       | \$ 18,880.00 | \$ 182,760          | \$ 495,000   |
| 11/1/2031                           |            |              |             | \$ 14,602.50 |                     |              |
| 5/1/2032                            |            | \$ 155,000   | 5.90%       | \$ 14,602.50 | \$ 184,205          | \$ 340,000   |
| 11/1/2032                           |            |              |             | \$ 10,030.00 |                     |              |
| 5/1/2033                            |            | \$ 165,000   | 5.90%       | \$ 10,030.00 | \$ 185,060          | \$ 175,000   |
| 11/1/2033                           |            |              |             | \$ 5,162.50  |                     |              |
| 5/1/2034                            |            | \$ 175,000   | 5.90%       | \$ 5,162.50  | \$ 185,325          | \$ -         |

**Stonelake Ranch  
Community Development District**

**Budget  
Fiscal Year 2025  
Assessment Comparison**

| Description  | Fiscal Year<br>2024 | Fiscal Year<br>2025 | Dollar Change    | Percentage<br>Change |
|--|---------------------|---------------------|------------------|----------------------|
| General Fund                                       | \$ 321.97           | \$ 333.22           | \$ 11.25         | 3.49%                |
| Debt Service Fund -<br>Capital Assessment          | \$ 1,683.14         | \$ 1,672.00         | \$ (11.14)       | -0.66%               |
| <b>Combined General Fund and Debt Service Fund</b> |                     |                     |                  |                      |
| General Fund & Debt<br>Service Fund                | \$ 2,005.11         | \$ 2,005.22         | \$ 0.11          | 0.01%                |
| <b>Debt Outstanding *</b>                          | <b>\$ 11,810.34</b> | <b>\$ 10,913.04</b> | <b>\$ 897.30</b> | <b>N/A</b>           |

**\* (PRELIMINARY SUBJECT TO CHANGE) The debt outstanding assumes that property owners do not pay off their assessment during the year. If a property owner would like to pay off the debt assessment, they must contact the District Manager for the pay off amount. The amount will change depending on the time of year that the pay off occurs and may be lower than the amount noted above.**



**RESOLUTION 2024-9**

**THE ANNUAL APPROPRIATION RESOLUTION OF THE STONELAKE RANCH COMMUNITY DEVELOPMENT DISTRICT (THE "DISTRICT") RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2024, AND ENDING SEPTEMBER 30, 2025; PROVIDING A SEVERABILITY CLAUSE; PROVIDING FOR CONFLICT AND PROVIDING AN EFFECTIVE DATE.**

**RECITALS**

**WHEREAS**, the District Manager has, submitted to the Board of Supervisors (the "Board") a proposed budget for the next ensuing budget year along with an explanatory and complete financial plan for each fund of the Stonelake Ranch Community Development District, pursuant to the provisions of Section 190.008(2)(a), Florida Statutes; and

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

**WHEREAS**, the Board set June 18, 2024, as the date for a public hearing thereon and caused notice of such public hearing to be given by publication pursuant to Section 190.008(2)(a), Florida Statutes; and

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

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

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

**SECTION 1. BUDGET.**

- a. That the Board of Supervisors has reviewed the District Manager's Proposed Budget, and hereby approves the Proposed Budget, subject to certain amendments thereto, as shown in Section 2 below.
- b. That the District Manager's Proposed Budget, attached hereto as Exhibit "A", as amended by the Board pursuant to the adoption of this Resolution (and as amended by the District Manager, as permitted), is hereby adopted in accordance with the provisions of Section 190.008(2)(a), Florida Statutes, and incorporated herein by reference; provided, however, that the comparative figures contained in the adopted budget may be subsequently revised

**RESOLUTION 2024-9**

**THE ANNUAL APPROPRIATION RESOLUTION OF THE STONELAKE RANCH COMMUNITY DEVELOPMENT DISTRICT (THE "DISTRICT") RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2024, AND ENDING SEPTEMBER 30, 2025; PROVIDING A SEVERABILITY CLAUSE; PROVIDING FOR CONFLICT AND PROVIDING AN EFFECTIVE DATE.**

as deemed necessary by the District Manager to reflect actual revenues and expenditures and/or revised projections.

- c. That the adopted budget, as amended, shall be maintained by the District Manager and identified as "The Budget for Stonelake Ranch Community Development District for the Fiscal Year Ending September 30, 2025," as adopted by the Board of Supervisors on June 18, 2024.

**SECTION 2. APPROPRIATIONS.** There is hereby appropriated out of the revenues of the Stonelake Ranch Community Development District, for the fiscal year beginning October 1, 2024, and ending September 30, 2025, the sum of \$283,005.00 to be raised by the levy of assessments and otherwise, which sum is deemed by the Board of Supervisors to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated in the following fashion:

|                                 |                     |
|---------------------------------|---------------------|
| TOTAL GENERAL FUND              | <b>\$53,325.00</b>  |
| DEBT SERVICE FUND – SERIES 2004 | <b>\$229,680.00</b> |
| CAPITAL PROJECT FUND(S)         | <b>NONE</b>         |
| TOTAL ALL FUNDS                 | <b>\$283,005.00</b> |

**SECTION 3. SUPPLEMENTAL APPROPRIATIONS.** Pursuant to Section 189.016, *Florida Statutes*, the District at any time within Fiscal Year 2024/2025 or within 60 days following the end of the Fiscal Year 2024/2025 may amend its Adopted Budget for that fiscal year as follows:

- a. A line-item appropriation for expenditures within a fund may be decreased or increased by the Board approving the expenditure.
- b. The District Manager or Treasurer may approve an expenditure that would increase or decrease a line-item appropriation within a fund so long as it does not exceed \$15,000 previously approved transfers included, to the original budget appropriation for the receiving program.
- c. Any other budget amendments shall be adopted by resolution and consistent with Florida law.

The District Manager or Treasurer must ensure that any amendments to the budget under paragraph c. above are posted on the District’s website within 5 days after adoption and remain on the website for at least 2 years.

**SECTION 4. SEVERABILITY.** The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

RESOLUTION 2024-9

THE ANNUAL APPROPRIATION RESOLUTION OF THE STONELAKE RANCH COMMUNITY DEVELOPMENT DISTRICT (THE "DISTRICT") RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2024, AND ENDING SEPTEMBER 30, 2025; PROVIDING A SEVERABILITY CLAUSE; PROVIDING FOR CONFLICT AND PROVIDING AN EFFECTIVE DATE.

**SECTION 5. CONFLICT.** 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 upon the passage and adoption of this Resolution by the Board of Supervisors of the Stonelake Ranch Community Development District.

**PASSED AND ADOPTED** by the Board of Supervisors of the Stonelake Ranch Community Development District, Hillsborough County, Florida, this 1<sup>st</sup> day of August 2024.

**ATTEST:**

**STONELAKE RANCH COMMUNITY  
DEVELOPMENT DISTRICT**

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

\_\_\_\_\_  
Michael Gratz, Chairman

**Exhibit A:** Adopted Fiscal Year 2025 Budget

# STONELAKE RANCH COMMUNITY DEVELOPMENT DISTRICT

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## PROPOSED BUDGET

FISCAL YEAR 2025

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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)

**Stonelake Ranch  
Community Development District**

**General Fund - Budget  
Fiscal Year 2025**

| Description                                | Fiscal Year<br>2024 Budget | Actual at<br>2/21/24 | Anticipated<br>Year End<br>09/30/2024 | Fiscal Year<br>2025 Budget |
|--|----------------------------|----------------------|---------------------------------------|----------------------------|
| <b>Revenues and Other Sources</b>          |                            |                      |                                       |                            |
| <b>Carryforward</b>                        |                            | \$ -                 | \$ -                                  | \$ -                       |
| <b>Interest Income - General Account</b>   | \$ 10                      | \$ 3                 | \$ 10                                 | \$ 10                      |
| <b>Special Assessment Revenue</b>          |                            |                      |                                       |                            |
| Special Assessment - On-Roll               | \$ 51,515                  | \$ 37,630            | \$ 51,515                             | \$ 53,315                  |
| <b>Total Revenue &amp; Other Sources</b>   | <b>\$ 51,525</b>           | <b>\$ 37,632</b>     | <b>\$ 51,525</b>                      | <b>\$ 53,325</b>           |
| <b>Appropriations</b>                      |                            |                      |                                       |                            |
| <b>Legislative</b>                         |                            |                      |                                       |                            |
| Board of Supervisor's Fees                 | \$ 2,400                   | \$ -                 | \$ 2,400                              | \$ 2,400                   |
| <b>Executive</b>                           |                            |                      |                                       |                            |
| Professional - Management                  | \$ 23,000                  | \$ 9,583             | \$ 23,000                             | \$ 24,000                  |
| <b>Financial and Administrative</b>        |                            |                      |                                       |                            |
| Audit Services                             | \$ 4,200                   | \$ 3,800             | \$ 3,800                              | \$ 3,900                   |
| <b>Other Contractual Services</b>          |                            |                      |                                       |                            |
| Recording and Transcription                | \$ -                       | \$ -                 | \$ -                                  | \$ -                       |
| Legal Advertising                          | \$ 550                     | \$ -                 | \$ 900                                | \$ 900                     |
| Trustee Services                           | \$ 3,500                   | \$ -                 | \$ 3,500                              | \$ 3,500                   |
| Dissemination Agent Services               | \$ 5,000                   | \$ -                 | \$ 5,000                              | \$ 5,000                   |
| Bank Service Fees                          | \$ 300                     | \$ 181               | \$ 300                                | \$ 300                     |
| <b>Travel and Per Diem</b>                 | \$ -                       | \$ -                 | \$ -                                  | \$ -                       |
| <b>Rentals and Leases</b>                  |                            |                      |                                       |                            |
| Web Site Maintenance                       | \$ 1,600                   | \$ -                 | \$ 1,600                              | \$ 1,600                   |
| <b>Communications and Freight Services</b> |                            |                      |                                       |                            |
| Telephone                                  | \$ -                       | \$ -                 | \$ -                                  | \$ -                       |
| Postage, Freight & Messenger               | \$ -                       | \$ 12                | \$ 50                                 | \$ 50                      |
| <b>Insurance</b>                           | \$ 7,500                   | \$ 7,525             | \$ 7,525                              | \$ 7,800                   |
| <b>Printing and Binding</b>                | \$ -                       | \$ -                 | \$ -                                  | \$ -                       |
| <b>Office Supplies</b>                     | \$ -                       | \$ -                 | \$ -                                  | \$ -                       |
| <b>Subscriptions and Memberships</b>       | \$ 175                     | \$ 175               | \$ 175                                | \$ 175                     |
| <b>Legal Services</b>                      |                            |                      |                                       |                            |
| General Counsel                            | \$ 200                     | \$ 88                | \$ 500                                | \$ 500                     |
| <b>Other General Government Services</b>   |                            |                      |                                       |                            |
| Engineering Services                       | \$ -                       | \$ -                 | \$ -                                  | \$ -                       |
| Contingencies                              | \$ -                       | \$ -                 | \$ -                                  | \$ -                       |
| <b>Other Fees and Charges</b>              |                            |                      |                                       |                            |
| Discounts and Tax Collector Fees           | \$ 3,100                   | \$ -                 | \$ 3,100                              | \$ 3,200                   |
| <b>Total Appropriations</b>                | <b>\$ 51,525</b>           | <b>\$ 21,363</b>     | <b>\$ 51,850</b>                      | <b>\$ 53,325</b>           |

**Stonelake Ranch  
Community Development District**

**General Fund - Budget  
Fiscal Year 2025**

| Description                                    | Fiscal Year<br>2024 Budget | Actual at<br>2/21/24 | Anticipated<br>Year End<br>09/30/2024 | Fiscal Year<br>2025 Budget |
|--|----------------------------|----------------------|---------------------------------------|----------------------------|
| <b>Net Increase/(Decrease) in Fund Balance</b> | \$ -                       | \$ 16,269            | \$ (325)                              | \$ -                       |
| <b>Fund Balance - Beginning (Audited)</b>      | \$ 65,937                  |                      | \$ 65,937                             | \$ 65,612                  |
| <b>Fund Balance - Ending (Projected)</b>       | \$ 65,937                  |                      | \$ 65,612                             | \$ 65,612                  |
| <br>   |                            |                      |                                       |                            |
| <b>Assessment Comparison</b>                   | \$ 321.97                  |                      |                                       | \$ 333.22                  |
| <b>Total Lots Subject to Assessment</b>        | 160                        |                      |                                       | 160                        |

**Stonelake Ranch**  
**Community Development District**  
**General Fund - Budget**  
**Fiscal Year 2025**

**Revenues and Other Sources**

|  |       |
|--|-------|
| <b>Carryforward</b>                      | \$ -  |
| <b>Interest Income - General Account</b> | \$ 10 |

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**Appropriations**

**Legislative**

|   |          |
|---|----------|
| Board of Supervisor's Fees  | \$ 2,400 |
| Statutorily permitted fee of \$200.00 per meeting for each Board member |          |

**Executive**

|  |           |
|--|-----------|
| Professional - Management  | \$ 24,000 |
| The District retains the services of a professional management company - <b>JPWard and Associates, LLC</b> - which specializes in Community Development Districts. The firm brings a wealth of knowledge and expertise to Stonelake Ranch. |           |

**Financial and Administrative**

|  |          |
|--|----------|
| Audit Services   | \$ 3,900 |
| Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures. |          |

**Other Contractual Services**

|                             |          |
|-----------------------------|----------|
| Recording and Transcription | \$ -     |
| Legal Advertising           | \$ 900   |
| Trustee Services            | \$ 3,500 |

With the issuance of the District's Bonds, the District is required to maintain the accounts established for the Bond Issue with a bank that holds trust powers in the State of Florida. The primary purpose of the trustee is to safeguard the assets of the Bondholder's, to insure the timely payment of the principal and interest due on the Bonds, and to insure the investment of the funds in the trust are made pursuant to the requirements of the trust.

|  |          |
|--|----------|
| Dissemination Agent Services   | \$ 5,000 |
| With the issuance of the District's Bonds, the District is required to report on a periodic basis the same information that is contained in the Official Statement that was issued for the Bonds. These requirements are pursuant to requirements of the Securities and Exchange Commission and sent to national repositories. |          |

|                   |        |
|-------------------|--------|
| Bank Service Fees | \$ 300 |
|-------------------|--------|

**Travel and Per Diem**

\$ -

**Communications and Freight Services**

|                              |       |
|------------------------------|-------|
| Telephone                    | \$ -  |
| Postage, Freight & Messenger | \$ 50 |

**Rentals and Leases**

|  |          |
|--|----------|
| Web Site Maintenance   | \$ 1,600 |
| In accordance with recent changes to Florida Statutes, the District has developed a web site to provide for the maintenance of certain records, as such, this is for the on-going maintenance of the web site. |          |

|                  |          |
|------------------|----------|
| <b>Insurance</b> | \$ 7,800 |
|------------------|----------|

|                             |      |
|-----------------------------|------|
| <b>Printing and Binding</b> | \$ - |
|-----------------------------|------|

**Stonelake Ranch  
Community Development District  
General Fund - Budget  
Fiscal Year 2025**

|   |    |                         |
|---|----|-------------------------|
| <b>Office Supplies</b>  | \$ | -                       |
| <b>Subscriptions and Memberships</b>  | \$ | 175                     |
| <b>Legal Services</b>   |    |                         |
| General Counsel   | \$ | 500                     |
| The District's general council provides on-going legal representation relating to issues such as public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts. In this capacity, they provide services as "local government lawyers".                                |    |                         |
| <b>Other General Government Services</b>  |    |                         |
| Engineering Services  | \$ | -                       |
| The District's engineering firm provides a broad array of engineering, consulting and construction services, which assists the District in crafting solutions with sustainability for the long term interests of the Community while recognizing the needs of government, the environment and maintenance of the District's facilities. |    |                         |
| Contingencies   | \$ | -                       |
| <b>Other Fees and Charges</b>   |    |                         |
| Discounts and Other Fees  | \$ | 3,200                   |
| 4% Discount permitted by Law for early payment along with 2% each for the Tax Collector and Property Appraiser Fees   |    |                         |
| <b>Total Appropriations:</b>  |    | <b><u>\$ 53,325</u></b> |



**Stonelake Ranch  
Community Development District  
Debt Service Fund - Budget  
Fiscal Year 2025**

| Description                                       | Fiscal Year<br>2024 Budget | Actual at<br>2/21/24 | Anticipated Year<br>End 09/30/2024 | Fiscal Year<br>2025 Budget |
|---|----------------------------|----------------------|------------------------------------|----------------------------|
| <b>Revenues and Other Sources</b>                 |                            |                      |                                    |                            |
| <b>Carryforward</b>                               |                            |                      |                                    |                            |
| Deferred Cost Account                             | \$ 7,000                   | \$ -                 | \$ 7,963                           | \$ 7,900                   |
| Prepayment Account                                | \$ -                       | \$ -                 | \$ -                               | \$ -                       |
| Revenue Account                                   | \$ -                       | \$ -                 | \$ -                               | \$ 12,000                  |
| <b>Interest Income</b>                            |                            |                      |                                    |                            |
| Revenue Account                                   | \$ 50                      | \$ 3,706             | \$ 11,118                          | \$ 10,000                  |
| Reserve Account                                   | \$ -                       | \$ 1,848             | \$ 7,392                           | \$ 7,500                   |
| <b>Special Assessment Revenue</b>                 |                            |                      |                                    |                            |
| Special Assessment - On-Roll                      | \$ 198,610                 | \$ 145,127           | \$ 198,610                         | \$ 192,280                 |
| Special Assessment - Prepayments                  | \$ -                       | \$ 11,810            | \$ 11,810                          | \$ -                       |
| <b>Total Revenue &amp; Other Sources</b>          | <b>\$ 205,660</b>          | <b>\$ 162,491</b>    | <b>\$ 236,894</b>                  | <b>\$ 229,680</b>          |
| <b>Appropriations</b>                             |                            |                      |                                    |                            |
| <b>Debt Service</b>                               |                            |                      |                                    |                            |
| <b>Principal Debt Service - Mandatory</b>         |                            |                      |                                    |                            |
| Series 2004 Bonds                                 | \$ 100,000                 | \$ -                 | \$ 100,000                         | \$ 105,000                 |
| Stonelake Ranch LLC                               | \$ 7,000                   | \$ -                 | \$ 7,963                           | \$ 7,900                   |
| <b>Principal Debt Service - Early Redemptions</b> |                            |                      |                                    |                            |
| Series 2004 Bonds                                 | \$ -                       | \$ -                 | \$ -                               | \$ -                       |
| <b>Interest Expense</b>                           |                            |                      |                                    |                            |
| Series 2004 Bonds                                 | \$ 86,730                  | \$ 43,365            | \$ 86,730                          | \$ 80,240                  |
| Stonelake Ranch LLC                               | \$ 10                      | \$ 1,848             | \$ 7,392                           | \$ 7,500                   |
| <b>Other Fees and Charges</b>                     |                            |                      |                                    |                            |
| Discounts and Other Fees                          | \$ 11,920                  | \$ -                 | \$ 11,920                          | \$ 11,540                  |
| <b>Total Appropriations</b>                       | <b>\$ 205,660</b>          | <b>\$ 45,213</b>     | <b>\$ 214,005</b>                  | <b>\$ 212,180</b>          |
| <b>Net Income from Operations</b>                 | \$ -                       | \$ 117,279           | \$ 22,888                          | \$ 17,500                  |
| <b>Fund Balance - Beginning</b>                   | \$ 313,679                 | \$ 313,679           | \$ 313,679                         | \$ 336,567                 |
| <b>Fund Balance - Ending (Projected)</b>          | \$ 313,679                 | \$ 430,958           | \$ 336,567                         | \$ 354,067                 |
| <b>Restricted Fund Balance:</b>                   |                            |                      |                                    |                            |
| Reserve Account Requirement                       |                            |                      |                                    | \$124,805                  |
| Restricted for November 1st Interest Payment      |                            |                      |                                    | \$ 37,023                  |
| <b>Total - Restricted Fund Balance:</b>           |                            |                      |                                    | <b>\$ 161,828</b>          |
| <b>Assessment Comparison</b>                      | <b>\$ 1,683.14</b>         |                      |                                    | <b>\$ 1,672.00</b>         |
| <b>Total Lots Subject to Assessment</b>           |                            |                      |                                    | <b>115</b>                 |

**Stonelake Ranch  
Community Development District  
Debt Service Fund - Budget  
Series 2004 A - \$3,615,000 Special Assessment Revenue Bonds  
Fiscal Year 2025**

| Description                         | Prepayment | Principal    | Coupon Rate | Interest     | Annual Debt Service | Bond Balance |
|-------------------------------------|------------|--------------|-------------|--------------|---------------------|--------------|
| Principal Balance - October 1, 2022 |            | \$ 1,565,000 | 5.90%       |              |                     |              |
| 11/1/2023                           |            |              |             | \$ 43,365.00 |                     |              |
| 5/1/2024                            | \$ 10,000  | \$ 100,000   | 5.90%       | \$ 43,365.00 | \$ 186,730          | \$ 1,360,000 |
| 11/1/2024                           |            |              |             | \$ 40,120.00 |                     |              |
| 5/1/2025                            |            | \$ 105,000   | 5.90%       | \$ 40,120.00 | \$ 185,240          | \$ 1,255,000 |
| 11/1/2025                           |            |              |             | \$ 37,022.50 |                     |              |
| 5/1/2026                            |            | \$ 110,000   | 5.90%       | \$ 37,022.50 | \$ 184,045          | \$ 1,145,000 |
| 11/1/2026                           |            |              |             | \$ 33,777.50 |                     |              |
| 5/1/2027                            |            | \$ 115,000   | 5.90%       | \$ 33,777.50 | \$ 182,555          | \$ 1,030,000 |
| 11/1/2027                           |            |              |             | \$ 30,385.00 |                     |              |
| 5/1/2028                            |            | \$ 120,000   | 5.90%       | \$ 30,385.00 | \$ 180,770          | \$ 910,000   |
| 11/1/2028                           |            |              |             | \$ 26,845.00 |                     |              |
| 5/1/2029                            |            | \$ 130,000   | 5.90%       | \$ 26,845.00 | \$ 183,690          | \$ 780,000   |
| 11/1/2029                           |            |              |             | \$ 23,010.00 |                     |              |
| 5/1/2030                            |            | \$ 140,000   | 5.90%       | \$ 23,010.00 | \$ 186,020          | \$ 640,000   |
| 11/1/2030                           |            |              |             | \$ 18,880.00 |                     |              |
| 5/1/2031                            |            | \$ 145,000   | 5.90%       | \$ 18,880.00 | \$ 182,760          | \$ 495,000   |
| 11/1/2031                           |            |              |             | \$ 14,602.50 |                     |              |
| 5/1/2032                            |            | \$ 155,000   | 5.90%       | \$ 14,602.50 | \$ 184,205          | \$ 340,000   |
| 11/1/2032                           |            |              |             | \$ 10,030.00 |                     |              |
| 5/1/2033                            |            | \$ 165,000   | 5.90%       | \$ 10,030.00 | \$ 185,060          | \$ 175,000   |
| 11/1/2033                           |            |              |             | \$ 5,162.50  |                     |              |
| 5/1/2034                            |            | \$ 175,000   | 5.90%       | \$ 5,162.50  | \$ 185,325          | \$ -         |

**Stonelake Ranch  
Community Development District**

**Budget  
Fiscal Year 2025  
Assessment Comparison**

| Description  | Fiscal Year<br>2024 | Fiscal Year<br>2025 | Dollar Change    | Percentage<br>Change |
|--|---------------------|---------------------|------------------|----------------------|
| General Fund                                       | \$ 321.97           | \$ 333.22           | \$ 11.25         | 3.49%                |
| Debt Service Fund -<br>Capital Assessment          | \$ 1,683.14         | \$ 1,672.00         | \$ (11.14)       | -0.66%               |
| <b>Combined General Fund and Debt Service Fund</b> |                     |                     |                  |                      |
| General Fund & Debt<br>Service Fund                | \$ 2,005.11         | \$ 2,005.22         | \$ 0.11          | 0.01%                |
| <b>Debt Outstanding *</b>                          | <b>\$ 11,810.34</b> | <b>\$ 10,913.04</b> | <b>\$ 897.30</b> | <b>N/A</b>           |

**\* (PRELIMINARY SUBJECT TO CHANGE) The debt outstanding assumes that property owners do not pay off their assessment during the year. If a property owner would like to pay off the debt assessment, they must contact the District Manager for the pay off amount. The amount will change depending on the time of year that the pay off occurs and may be lower than the amount noted above.**

## RESOLUTION 2024-10

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE STONELAKE RANCH COMMUNITY DEVELOPMENT DISTRICT IMPOSING SPECIAL ASSESSMENTS, CERTIFYING AN ASSESSMENT ROLL; PROVIDING A SEVERABILITY CLAUSE; PROVIDING FOR CONFLICT AND PROVIDING AN EFFECTIVE DATE.**

### RECITALS

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

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

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

**WHEREAS**, the Board of Supervisors (the “Board”) of the District hereby determines to undertake various operations and maintenance activities described in the District’s budget for Fiscal Year 2024 (“Operations and Maintenance Budget”), attached hereto as Exhibit “A” and incorporated by reference herein; and

**WHEREAS**, the District must obtain sufficient funds to provide for the operation and maintenance of the services and facilities provided by the District as described in the District’s budget for Fiscal Year 2024; and

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

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

**WHEREAS**, Chapter 197, Florida Statutes, provides a mechanism pursuant to which such special assessments may be placed on the tax roll and collected by the local tax collector (“Uniform Method”) and the District has previously evidenced its intention to utilize this Uniform Method; and

**WHEREAS**, the District has previously levied an assessment for debt service, which the District desires to collect on the tax roll for platted lots pursuant to the Uniform Method and which is also indicated on Exhibit “A” the Budget; and

**WHEREAS**, the District has approved an Agreement with the Property Appraiser and Tax Collector of the County to provide for the collection of the special assessments under the Uniform Method; and

**RESOLUTION 2024-10**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE STONELAKE RANCH COMMUNITY DEVELOPMENT DISTRICT IMPOSING SPECIAL ASSESSMENTS, CERTIFYING AN ASSESSMENT ROLL; PROVIDING A SEVERABILITY CLAUSE; PROVIDING FOR CONFLICT AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, it is in the best interests of the District to proceed with the imposition of the special assessments for operations and maintenance on platted lots in the amount contained in the budget; and

**WHEREAS**, the District desires to levy and directly collect on the certain lands special assessments reflecting their portion of the District's operations and maintenance budget; and

**WHEREAS**, the District Manager is authorized to prepare, certify and/or amend the Assessment Roll of the District to the County Tax Collector pursuant to the Uniform Method as authorized by Florida Law.

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

**SECTION 1. BENEFIT.** The provision of the services, facilities, and operations as described in Exhibit "A" the Budget confers a special and peculiar benefit to the lands within the District, which benefits exceed or equal the costs of the assessments. The allocation of the costs to the specially benefitted lands is shown in the Assessment Roll as certified to the Tax Collector, as may be amended from time to time is hereby found to be fair and reasonable.

**SECTION 2. ASSESSMENT IMPOSITION.** A special assessment for operation and maintenance as provided for in Chapter 190, Florida Statutes, is hereby imposed and levied on benefitted lands within the District in accordance with Exhibit "A" the Budget. The lien of the special assessments for operations and maintenance imposed and levied by this Resolution shall be effective upon passage of this Resolution.

**SECTION 3. COLLECTION AND ENFORCEMENT; PENALTIES; INTEREST.** The collection of the previously levied debt service assessments and operation and maintenance special assessments shall be at the same time and in the same manner as County taxes in accordance with the Uniform Method.

Assessments directly collected by the District, if any due, may be paid in several partial, deferred payments as may be determined by the District Manager.

General Fund Billing Amount: The District Manager may amend based on the Tax Rolls that are provided to the District by the Hillsborough County Property Appraiser.

Debt Service Fund Billing Amount: The District Manager may amend based on the Tax Rolls that are provided to the District by the Hillsborough County Property Appraiser.

**Direct Bill Assessments.** Any operations and maintenance assessments, and debt service assessments, not being collected on the Tax Roll, if any, shall be collected directly by the District. Assessments directly collected by the District are due in full on December 1, 2024; provided, however, that, to the extent permitted by law, the assessments due may be paid in several partial, deferred payments and according to a schedule to be established by the District Manager and set forth in the direct

## RESOLUTION 2024-10

### **A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE STONELAKE RANCH COMMUNITY DEVELOPMENT DISTRICT IMPOSING SPECIAL ASSESSMENTS, CERTIFYING AN ASSESSMENT ROLL; PROVIDING A SEVERABILITY CLAUSE; PROVIDING FOR CONFLICT AND PROVIDING AN EFFECTIVE DATE.**

collection invoice. In the event that an assessment payment is not timely made, the whole assessment – including any remaining partial, deferred payments for Fiscal Year 2024/2025, shall immediately become due and payable; shall accrue interest, penalties in the amount of one percent (1%) per month, and all costs of collection and enforcement; and shall either be enforced pursuant to a foreclosure action, or, at the District’s sole discretion, collected pursuant to the Uniform Method on a future tax bill, which amount may include penalties, interest, and costs of collection and enforcement. Any prejudgment interest on delinquent assessments shall accrue at the rate of any bonds secured by the assessments, or at the statutory prejudgment interest rate, as applicable. In the event an assessment subject to direct collection by the District shall be delinquent, the District Manager and District Counsel, without further authorization by the Board, may initiate foreclosure proceedings pursuant to Chapter 170, *Florida Statutes*, or other applicable law to collect and enforce the whole assessment, as set forth herein.

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

**SECTION 4. ASSESSMENT ROLL.** The District's Assessment Roll, as authorized to be prepared by the District Manager, is hereby certified. That portion of the District’s Assessment Roll which includes developed lands and platted lots is hereby certified to the County Tax Collector and shall be collected by the County Tax Collector in the same manner and time as County taxes. The proceeds therefrom shall be paid to the Stonelake Ranch Community Development District.

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

**SECTION 6. CONFLICT.** That all Sections or parts of Sections of any Resolutions, Agreements, or actions of the Board of Supervisors in conflict are hereby repealed to the extent of such conflict.

**SECTION 7. SEVERABILITY.** The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

**SECTION 8. EFFECTIVE DATE.** This Resolution shall take effect upon the passage and adoption of this Resolution by the Board of Supervisors of the Stonelake Ranch Community Development District.

**RESOLUTION 2024-10**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE STONELAKE RANCH COMMUNITY DEVELOPMENT DISTRICT IMPOSING SPECIAL ASSESSMENTS, CERTIFYING AN ASSESSMENT ROLL; PROVIDING A SEVERABILITY CLAUSE; PROVIDING FOR CONFLICT AND PROVIDING AN EFFECTIVE DATE.**

**PASSED AND ADOPTED** by the Board of Supervisors of the Stonelake Ranch Community Development District, Hillsborough County, Florida, this 1st day of August 2024.

**ATTEST:**

**STONELAKE RANCH COMMUNITY  
DEVELOPMENT DISTRICT**

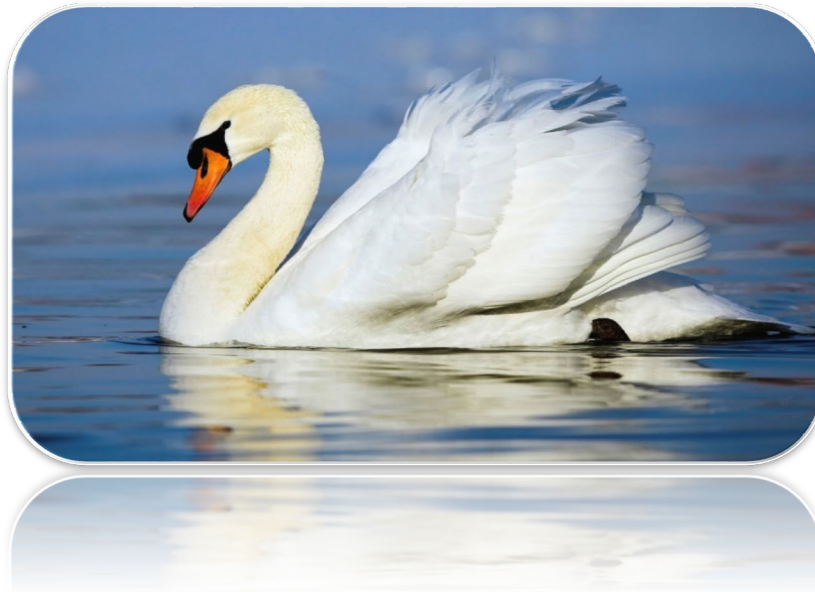
\_\_\_\_\_  
James P. Ward, Secretary

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Mike Gratz, Chairperson

**Exhibit A:** Fiscal Year 2025 Proposed Budget

# STONELAKE RANCH COMMUNITY DEVELOPMENT DISTRICT

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## PROPOSED BUDGET

FISCAL YEAR 2025

---

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)



**Stonelake Ranch  
Community Development District**

**General Fund - Budget  
Fiscal Year 2025**

| Description                                | Fiscal Year<br>2024 Budget | Actual at<br>2/21/24 | Anticipated<br>Year End<br>09/30/2024 | Fiscal Year<br>2025 Budget |
|--|----------------------------|----------------------|---------------------------------------|----------------------------|
| <b>Revenues and Other Sources</b>          |                            |                      |                                       |                            |
| <b>Carryforward</b>                        |                            | \$ -                 | \$ -                                  | \$ -                       |
| <b>Interest Income - General Account</b>   | \$ 10                      | \$ 3                 | \$ 10                                 | \$ 10                      |
| <b>Special Assessment Revenue</b>          |                            |                      |                                       |                            |
| Special Assessment - On-Roll               | \$ 51,515                  | \$ 37,630            | \$ 51,515                             | \$ 53,315                  |
| <b>Total Revenue &amp; Other Sources</b>   | <b>\$ 51,525</b>           | <b>\$ 37,632</b>     | <b>\$ 51,525</b>                      | <b>\$ 53,325</b>           |
| <b>Appropriations</b>                      |                            |                      |                                       |                            |
| <b>Legislative</b>                         |                            |                      |                                       |                            |
| Board of Supervisor's Fees                 | \$ 2,400                   | \$ -                 | \$ 2,400                              | \$ 2,400                   |
| <b>Executive</b>                           |                            |                      |                                       |                            |
| Professional - Management                  | \$ 23,000                  | \$ 9,583             | \$ 23,000                             | \$ 24,000                  |
| <b>Financial and Administrative</b>        |                            |                      |                                       |                            |
| Audit Services                             | \$ 4,200                   | \$ 3,800             | \$ 3,800                              | \$ 3,900                   |
| <b>Other Contractual Services</b>          |                            |                      |                                       |                            |
| Recording and Transcription                | \$ -                       | \$ -                 | \$ -                                  | \$ -                       |
| Legal Advertising                          | \$ 550                     | \$ -                 | \$ 900                                | \$ 900                     |
| Trustee Services                           | \$ 3,500                   | \$ -                 | \$ 3,500                              | \$ 3,500                   |
| Dissemination Agent Services               | \$ 5,000                   | \$ -                 | \$ 5,000                              | \$ 5,000                   |
| Bank Service Fees                          | \$ 300                     | \$ 181               | \$ 300                                | \$ 300                     |
| <b>Travel and Per Diem</b>                 | \$ -                       | \$ -                 | \$ -                                  | \$ -                       |
| <b>Rentals and Leases</b>                  |                            |                      |                                       |                            |
| Web Site Maintenance                       | \$ 1,600                   | \$ -                 | \$ 1,600                              | \$ 1,600                   |
| <b>Communications and Freight Services</b> |                            |                      |                                       |                            |
| Telephone                                  | \$ -                       | \$ -                 | \$ -                                  | \$ -                       |
| Postage, Freight & Messenger               | \$ -                       | \$ 12                | \$ 50                                 | \$ 50                      |
| <b>Insurance</b>                           | \$ 7,500                   | \$ 7,525             | \$ 7,525                              | \$ 7,800                   |
| <b>Printing and Binding</b>                | \$ -                       | \$ -                 | \$ -                                  | \$ -                       |
| <b>Office Supplies</b>                     | \$ -                       | \$ -                 | \$ -                                  | \$ -                       |
| <b>Subscriptions and Memberships</b>       | \$ 175                     | \$ 175               | \$ 175                                | \$ 175                     |
| <b>Legal Services</b>                      |                            |                      |                                       |                            |
| General Counsel                            | \$ 200                     | \$ 88                | \$ 500                                | \$ 500                     |
| <b>Other General Government Services</b>   |                            |                      |                                       |                            |
| Engineering Services                       | \$ -                       | \$ -                 | \$ -                                  | \$ -                       |
| Contingencies                              | \$ -                       | \$ -                 | \$ -                                  | \$ -                       |
| <b>Other Fees and Charges</b>              |                            |                      |                                       |                            |
| Discounts and Tax Collector Fees           | \$ 3,100                   | \$ -                 | \$ 3,100                              | \$ 3,200                   |
| <b>Total Appropriations</b>                | <b>\$ 51,525</b>           | <b>\$ 21,363</b>     | <b>\$ 51,850</b>                      | <b>\$ 53,325</b>           |

**Stonelake Ranch  
Community Development District**

**General Fund - Budget  
Fiscal Year 2025**

| Description                                    | Fiscal Year<br>2024 Budget | Actual at<br>2/21/24 | Anticipated<br>Year End<br>09/30/2024 | Fiscal Year<br>2025 Budget |
|--|----------------------------|----------------------|---------------------------------------|----------------------------|
| <b>Net Increase/(Decrease) in Fund Balance</b> | \$ -                       | \$ 16,269            | \$ (325)                              | \$ -                       |
| <b>Fund Balance - Beginning (Audited)</b>      | \$ 65,937                  |                      | \$ 65,937                             | \$ 65,612                  |
| <b>Fund Balance - Ending (Projected)</b>       | \$ 65,937                  |                      | \$ 65,612                             | \$ 65,612                  |
| <br>   |                            |                      |                                       |                            |
| <b>Assessment Comparison</b>                   | \$ 321.97                  |                      |                                       | \$ 333.22                  |
| <b>Total Lots Subject to Assessment</b>        | 160                        |                      |                                       | 160                        |

**Stonelake Ranch  
Community Development District  
General Fund - Budget  
Fiscal Year 2025**

**Revenues and Other Sources**

|  |       |
|--|-------|
| <b>Carryforward</b>                      | \$ -  |
| <b>Interest Income - General Account</b> | \$ 10 |

---

**Appropriations**

**Legislative**

|   |          |
|---|----------|
| Board of Supervisor's Fees  | \$ 2,400 |
| Statutorily permitted fee of \$200.00 per meeting for each Board member |          |

**Executive**

|  |           |
|--|-----------|
| Professional - Management  | \$ 24,000 |
| The District retains the services of a professional management company - <b>JPWard and Associates, LLC</b> - which specializes in Community Development Districts. The firm brings a wealth of knowledge and expertise to Stonelake Ranch. |           |

**Financial and Administrative**

|  |          |
|--|----------|
| Audit Services   | \$ 3,900 |
| Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures. |          |

**Other Contractual Services**

|                             |          |
|-----------------------------|----------|
| Recording and Transcription | \$ -     |
| Legal Advertising           | \$ 900   |
| Trustee Services            | \$ 3,500 |

With the issuance of the District's Bonds, the District is required to maintain the accounts established for the Bond Issue with a bank that holds trust powers in the State of Florida. The primary purpose of the trustee is to safeguard the assets of the Bondholder's, to insure the timely payment of the principal and interest due on the Bonds, and to insure the investment of the funds in the trust are made pursuant to the requirements of the trust.

|  |          |
|--|----------|
| Dissemination Agent Services   | \$ 5,000 |
| With the issuance of the District's Bonds, the District is required to report on a periodic basis the same information that is contained in the Official Statement that was issued for the Bonds. These requirements are pursuant to requirements of the Securities and Exchange Commission and sent to national repositories. |          |

|                   |        |
|-------------------|--------|
| Bank Service Fees | \$ 300 |
|-------------------|--------|

**Travel and Per Diem**

\$ -

**Communications and Freight Services**

|                              |       |
|------------------------------|-------|
| Telephone                    | \$ -  |
| Postage, Freight & Messenger | \$ 50 |

**Rentals and Leases**

|  |          |
|--|----------|
| Web Site Maintenance   | \$ 1,600 |
| In accordance with recent changes to Florida Statutes, the District has developed a web site to provide for the maintenance of certain records, as such, this is for the on-going maintenance of the web site. |          |

|                  |          |
|------------------|----------|
| <b>Insurance</b> | \$ 7,800 |
|------------------|----------|

|                             |      |
|-----------------------------|------|
| <b>Printing and Binding</b> | \$ - |
|-----------------------------|------|

**Stonelake Ranch  
Community Development District  
General Fund - Budget  
Fiscal Year 2025**

|   |    |                         |
|---|----|-------------------------|
| <b>Office Supplies</b>  | \$ | -                       |
| <b>Subscriptions and Memberships</b>  | \$ | 175                     |
| <b>Legal Services</b>   |    |                         |
| General Counsel   | \$ | 500                     |
| The District's general council provides on-going legal representation relating to issues such as public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts. In this capacity, they provide services as "local government lawyers".                                |    |                         |
| <b>Other General Government Services</b>  |    |                         |
| Engineering Services  | \$ | -                       |
| The District's engineering firm provides a broad array of engineering, consulting and construction services, which assists the District in crafting solutions with sustainability for the long term interests of the Community while recognizing the needs of government, the environment and maintenance of the District's facilities. |    |                         |
| Contingencies   | \$ | -                       |
| <b>Other Fees and Charges</b>   |    |                         |
| Discounts and Other Fees  | \$ | 3,200                   |
| 4% Discount permitted by Law for early payment along with 2% each for the Tax Collector and Property Appraiser Fees   |    |                         |
| <b>Total Appropriations:</b>  |    | <b><u>\$ 53,325</u></b> |

**Stonelake Ranch  
Community Development District**

**Debt Service Fund - Budget  
Fiscal Year 2025**

| Description                                       | Fiscal Year<br>2024 Budget | Actual at<br>2/21/24 | Anticipated Year<br>End 09/30/2024 | Fiscal Year<br>2025 Budget |
|---|----------------------------|----------------------|------------------------------------|----------------------------|
| <b>Revenues and Other Sources</b>                 |                            |                      |                                    |                            |
| <b>Carryforward</b>                               |                            |                      |                                    |                            |
| Deferred Cost Account                             | \$ 7,000                   | \$ -                 | \$ 7,963                           | \$ 7,900                   |
| Prepayment Account                                | \$ -                       | \$ -                 | \$ -                               | \$ -                       |
| Revenue Account                                   | \$ -                       | \$ -                 | \$ -                               | \$ 12,000                  |
| <b>Interest Income</b>                            |                            |                      |                                    |                            |
| Revenue Account                                   | \$ 50                      | \$ 3,706             | \$ 11,118                          | \$ 10,000                  |
| Reserve Account                                   | \$ -                       | \$ 1,848             | \$ 7,392                           | \$ 7,500                   |
| <b>Special Assessment Revenue</b>                 |                            |                      |                                    |                            |
| Special Assessment - On-Roll                      | \$ 198,610                 | \$ 145,127           | \$ 198,610                         | \$ 192,280                 |
| Special Assessment - Prepayments                  | \$ -                       | \$ 11,810            | \$ 11,810                          | \$ -                       |
| <b>Total Revenue &amp; Other Sources</b>          | <b>\$ 205,660</b>          | <b>\$ 162,491</b>    | <b>\$ 236,894</b>                  | <b>\$ 229,680</b>          |
| <b>Appropriations</b>                             |                            |                      |                                    |                            |
| <b>Debt Service</b>                               |                            |                      |                                    |                            |
| <b>Principal Debt Service - Mandatory</b>         |                            |                      |                                    |                            |
| Series 2004 Bonds                                 | \$ 100,000                 | \$ -                 | \$ 100,000                         | \$ 105,000                 |
| Stonelake Ranch LLC                               | \$ 7,000                   | \$ -                 | \$ 7,963                           | \$ 7,900                   |
| <b>Principal Debt Service - Early Redemptions</b> |                            |                      |                                    |                            |
| Series 2004 Bonds                                 | \$ -                       | \$ -                 | \$ -                               | \$ -                       |
| <b>Interest Expense</b>                           |                            |                      |                                    |                            |
| Series 2004 Bonds                                 | \$ 86,730                  | \$ 43,365            | \$ 86,730                          | \$ 80,240                  |
| Stonelake Ranch LLC                               | \$ 10                      | \$ 1,848             | \$ 7,392                           | \$ 7,500                   |
| <b>Other Fees and Charges</b>                     |                            |                      |                                    |                            |
| Discounts and Other Fees                          | \$ 11,920                  | \$ -                 | \$ 11,920                          | \$ 11,540                  |
| <b>Total Appropriations</b>                       | <b>\$ 205,660</b>          | <b>\$ 45,213</b>     | <b>\$ 214,005</b>                  | <b>\$ 212,180</b>          |
| <b>Net Income from Operations</b>                 | \$ -                       | \$ 117,279           | \$ 22,888                          | \$ 17,500                  |
| <b>Fund Balance - Beginning</b>                   | \$ 313,679                 | \$ 313,679           | \$ 313,679                         | \$ 336,567                 |
| <b>Fund Balance - Ending (Projected)</b>          | \$ 313,679                 | \$ 430,958           | \$ 336,567                         | \$ 354,067                 |
| <b>Restricted Fund Balance:</b>                   |                            |                      |                                    |                            |
| Reserve Account Requirement                       |                            |                      |                                    | \$124,805                  |
| Restricted for November 1st Interest Payment      |                            |                      |                                    | \$ 37,023                  |
| <b>Total - Restricted Fund Balance:</b>           |                            |                      |                                    | <b>\$ 161,828</b>          |
| <b>Assessment Comparison</b>                      | <b>\$ 1,683.14</b>         |                      |                                    | <b>\$ 1,672.00</b>         |
| <b>Total Lots Subject to Assessment</b>           |                            |                      |                                    | <b>115</b>                 |

**Stonelake Ranch  
Community Development District  
Debt Service Fund - Budget  
Series 2004 A - \$3,615,000 Special Assessment Revenue Bonds  
Fiscal Year 2025**

| Description                         | Prepayment | Principal    | Coupon Rate | Interest     | Annual Debt Service | Bond Balance |
|-------------------------------------|------------|--------------|-------------|--------------|---------------------|--------------|
| Principal Balance - October 1, 2022 |            | \$ 1,565,000 | 5.90%       |              |                     |              |
| 11/1/2023                           |            |              |             | \$ 43,365.00 |                     |              |
| 5/1/2024                            | \$ 10,000  | \$ 100,000   | 5.90%       | \$ 43,365.00 | \$ 186,730          | \$ 1,360,000 |
| 11/1/2024                           |            |              |             | \$ 40,120.00 |                     |              |
| 5/1/2025                            |            | \$ 105,000   | 5.90%       | \$ 40,120.00 | \$ 185,240          | \$ 1,255,000 |
| 11/1/2025                           |            |              |             | \$ 37,022.50 |                     |              |
| 5/1/2026                            |            | \$ 110,000   | 5.90%       | \$ 37,022.50 | \$ 184,045          | \$ 1,145,000 |
| 11/1/2026                           |            |              |             | \$ 33,777.50 |                     |              |
| 5/1/2027                            |            | \$ 115,000   | 5.90%       | \$ 33,777.50 | \$ 182,555          | \$ 1,030,000 |
| 11/1/2027                           |            |              |             | \$ 30,385.00 |                     |              |
| 5/1/2028                            |            | \$ 120,000   | 5.90%       | \$ 30,385.00 | \$ 180,770          | \$ 910,000   |
| 11/1/2028                           |            |              |             | \$ 26,845.00 |                     |              |
| 5/1/2029                            |            | \$ 130,000   | 5.90%       | \$ 26,845.00 | \$ 183,690          | \$ 780,000   |
| 11/1/2029                           |            |              |             | \$ 23,010.00 |                     |              |
| 5/1/2030                            |            | \$ 140,000   | 5.90%       | \$ 23,010.00 | \$ 186,020          | \$ 640,000   |
| 11/1/2030                           |            |              |             | \$ 18,880.00 |                     |              |
| 5/1/2031                            |            | \$ 145,000   | 5.90%       | \$ 18,880.00 | \$ 182,760          | \$ 495,000   |
| 11/1/2031                           |            |              |             | \$ 14,602.50 |                     |              |
| 5/1/2032                            |            | \$ 155,000   | 5.90%       | \$ 14,602.50 | \$ 184,205          | \$ 340,000   |
| 11/1/2032                           |            |              |             | \$ 10,030.00 |                     |              |
| 5/1/2033                            |            | \$ 165,000   | 5.90%       | \$ 10,030.00 | \$ 185,060          | \$ 175,000   |
| 11/1/2033                           |            |              |             | \$ 5,162.50  |                     |              |
| 5/1/2034                            |            | \$ 175,000   | 5.90%       | \$ 5,162.50  | \$ 185,325          | \$ -         |

**Stonelake Ranch  
Community Development District**

**Budget  
Fiscal Year 2025  
Assessment Comparison**

| Description  | Fiscal Year<br>2024 | Fiscal Year<br>2025 | Dollar Change    | Percentage<br>Change |
|--|---------------------|---------------------|------------------|----------------------|
| General Fund                                       | \$ 321.97           | \$ 333.22           | \$ 11.25         | 3.49%                |
| Debt Service Fund -<br>Capital Assessment          | \$ 1,683.14         | \$ 1,672.00         | \$ (11.14)       | -0.66%               |
| <b>Combined General Fund and Debt Service Fund</b> |                     |                     |                  |                      |
| General Fund & Debt<br>Service Fund                | \$ 2,005.11         | \$ 2,005.22         | \$ 0.11          | 0.01%                |
| <b>Debt Outstanding *</b>                          | <b>\$ 11,810.34</b> | <b>\$ 10,913.04</b> | <b>\$ 897.30</b> | <b>N/A</b>           |

**\* (PRELIMINARY SUBJECT TO CHANGE) The debt outstanding assumes that property owners do not pay off their assessment during the year. If a property owner would like to pay off the debt assessment, they must contact the District Manager for the pay off amount. The amount will change depending on the time of year that the pay off occurs and may be lower than the amount noted above.**

**RESOLUTION 2024-11**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE STONELAKE RANCH COMMUNITY DEVELOPMENT DISTRICT DESIGNATING DATES, TIME, AND LOCATION FOR REGULAR MEETINGS OF THE BOARD OF SUPERVISORS OF THE DISTRICT; PROVIDING FOR CONFLICT; PROVIDING FOR SEVERABILITY AND PROVIDING AN EFFECTIVE DATE.**

**RECITALS**

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

**WHEREAS**, in accordance with the provisions of Chapter 189.415, Florida Statutes, the District is required to file quarterly, semiannually, or annually a schedule of its regular meetings with the local governing authority or authorities; and

**WHEREAS**, in accordance with the above referenced Statute, the District shall also publish quarterly, semiannually, or annually its regular meeting schedule in a newspaper of general paid circulation in the County in which the District is located and shall appear in the legal notices section of the classified advertisements.

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

**SECTION 1. DESIGNATION OF DATES, TIME, AND LOCATION OF REGULAR MEETINGS.**

- a. **Dates:** Tuesday, November 19, 2024 (Landowners & Regular Meeting)  
Tuesday, March 18, 2025  
Tuesday, May 20, 2025 (Public Hearing)
- b. **Time:** 1:00 P.M. (Eastern Standard Time)
- c. **Location:** Lake Lodge  
10820 Eagle Roost Cove  
Thonotosassa, Florida 33592

**SECTION 2. SUNSHINE LAW AND MEETING CANCELATIONS AND CONTINUATIONS.** The meetings of the Board of Supervisors are open to the public and will be conducted in accordance with the provisions of Florida Law for Community Development Districts. The District by and through its District Manager may cancel any meeting of the Board of Supervisors and all meetings may be continued to a date, time, and place to be specified on the record at the hearings or meeting.

**SECTION 3. CONFLICT.** 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.



**RESOLUTION 2024-11**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE STONELAKE RANCH COMMUNITY DEVELOPMENT DISTRICT DESIGNATING DATES, TIME, AND LOCATION FOR REGULAR MEETINGS OF THE BOARD OF SUPERVISORS OF THE DISTRICT; PROVIDING FOR CONFLICT; PROVIDING FOR SEVERABILITY AND PROVIDING AN EFFECTIVE DATE.**

**SECTION 4. SEVERABILITY.** The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

**SECTION 5. EFFECTIVE DATE.** This Resolution shall take effect upon the passage and adoption of this Resolution by the Board of Supervisors of the Stonelake Ranch Community Development District.

**PASSED AND ADOPTED** by the Board of Supervisors of the Stonelake Ranch Community Development District, Hillsborough County, Florida, this 1st day of August 2024.

**ATTEST:**

**STONELAKE RANCH COMMUNITY  
DEVELOPMENT DISTRICT**

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

\_\_\_\_\_  
Michael Gratz, Chairman

**RESOLUTION 2024-12**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF STONELAKE RANCH COMMUNITY DEVELOPMENT DISTRICT DECLARING A VACANCY IN SEAT 2 ON THE BOARD OF SUPERVISORS PURSUANT TO SECTION 190.006(3)(b), FLORIDA STATUTES; PROVIDING FOR SEVERABILITY, CONFLICTS AND AN EFFECTIVE DATE.**

**RECITALS**

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

**WHEREAS**, on November 5, 2024, two (2) members of the Board of Supervisors (the “Board”) are to be elected by the Qualified Electors of the District, as that term is defined in Section 190.003, Florida Statutes; and

**WHEREAS**, pursuant to Florida law, prior to the general election, there was a qualifying period for candidates intending to run for the seats on the Board up for election; and

**WHEREAS**, the seats up for election were Seats 1 and 2; and

**WHEREAS**, the Hillsborough County Supervisor of Elections has confirmed that at the close of the qualifying period no Qualified Elector qualified to run for Seat 2 for election by the Qualified Electors of the District; and

**WHEREAS**, pursuant to Section 190.006(3)(b), Florida Statutes, the Board shall declare such unfilled seats as vacant, effective the second Tuesday following the general election; and

**WHEREAS**, a Qualified Elector is to be appointed to the vacant seat within ninety (90) days thereafter; and

**WHEREAS**, the Board finds that it is in the best interests of the District to adopt this Resolution declaring Seat 2 vacant as of November 19, 2024.

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

**SECTION 1. DECLARATION OF VACANCIES.** The following seats are hereby declared vacant effective as of November 19, 2024:

Seat #2 (currently held by James Sutton)

**RESOLUTION 2024-12**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF STONELAKE RANCH COMMUNITY DEVELOPMENT DISTRICT DECLARING A VACANCY IN SEAT 2 ON THE BOARD OF SUPERVISORS PURSUANT TO SECTION 190.006(3)(b), FLORIDA STATUTES; PROVIDING FOR SEVERABILITY, CONFLICTS AND AN EFFECTIVE DATE.**

**SECTION 2. APPOINTMENT/INCUMBENT.** Pursuant to Section 190.006(3)(b), Florida Statutes the Board shall appoint a Qualified Elector to fill each vacancy stated in Section 1 on or before February 18, 2025. Until such time as the Board nominates a Qualified Elector to fill the vacancy declared in Section 1 above, the incumbent Board member in the applicable seat shall remain in office.

**SECTION 3. SEVERABILITY.** If any section or part of a section of this Resolution be declared invalid or unconstitutional, the validity, force and effect of any other section or part of a section of this Resolution shall not thereby be affected or impaired unless it clearly appears that such other section or part of a section of this Resolution is wholly or necessarily dependent upon the section or part of a section so held to be invalid or unconstitutional.

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

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

**PASSED AND ADOPTED** by the Board of Supervisors of the Stonelake Ranch Community Development District, Hillsborough County, Florida, this 1st day of August 2024.

**ATTEST:**

**STONELAKE RANCH  
COMMUNITY DEVELOPMENT DISTRICT**

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

\_\_\_\_\_  
Michael Gratz, Chairman



*Craig Latimer*  
**Supervisor of Elections**

Our Vision: To be the best place in America to vote

GOVERNOR'S  
STERLING  
AWARD  
RECIPIENT

May 1, 2024

To whom it may concern,

As per F.S. 190.006, you'll find the number of qualified registered electors for your Community Development District as of April 15, 2024, listed below.

| Community Development District | Number of Registered Electors |
|--------------------------------|-------------------------------|
| StoneLake Ranch                | 276                           |

We ask that you respond to our office with a current list of CDD office holders by **June 1** and that you update us throughout the year if there are changes. This will enable us to provide accurate information to potential candidates during filing and qualifying periods.

Please note it is the responsibility of each district to keep our office updated with current district information. If you have any questions, please do not hesitate to contact me at (813) 384-3944 or [ewhite@votehillsborough.gov](mailto:ewhite@votehillsborough.gov).

Respectfully,

Enjoli White  
Senior Candidate Services Manager



# STONELAKE RANCH COMMUNITY DEVELOPMENT DISTRICT

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## FINANCIAL STATEMENTS - MAY 2024

FISCAL YEAR 2024

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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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*Stonelake Ranch Community Development District*

*Table of Contents*

|   |          |
|---|----------|
| <i>Balance Sheet – All Funds</i>                                      | <i>1</i> |
| <i>Statement of Revenue, Expenditures and Changes in Fund Balance</i> |          |
| <i>General Fund</i>   | <i>2</i> |
| <i>Debt Service Fund</i><br><i>Series 2004</i>                        | <i>3</i> |

*JPWard & Associates, LLC*

2301 NORTHEAST 37 STREET  
FORT LAUDERDALE,  
FLORIDA 33308

**Stonelake Ranch Community Development District**  
**Balance Sheet**  
for the Period Ending May 31, 2024

|  | Governmental Funds |                   | Account Groups            |                         | Totals<br>(Memorandum Only) |
|--|--------------------|-------------------|---------------------------|-------------------------|-----------------------------|
|  | General Fund       | Debt Service Fund | General Long<br>Term Debt | General Fixed<br>Assets |                             |
| <b>Assets</b>  |                    |                   |                           |                         |                             |
| <b>Cash and Investments</b>                              |                    |                   |                           |                         |                             |
| General Fund - Invested Cash                             | \$ 81,842          | \$ -              | \$ -                      | \$ -                    | \$ 81,842                   |
| Debt Service Fund  |                    |                   |                           |                         |                             |
| Interest Account   | -                  | 74                | -                         | -                       | 74                          |
| Sinking Account  | -                  | -                 | -                         | -                       | -                           |
| Reserve Account  | -                  | 97,715            | -                         | -                       | 97,715                      |
| Prepayment Account                                       | -                  | 1,810             | -                         | -                       | 1,810                       |
| Revenue  | -                  | 204,237           | -                         | -                       | 204,237                     |
| Deferred Cost Account                                    | -                  | -                 | -                         | -                       | -                           |
| <b>Due from Other Funds</b>                              |                    |                   |                           |                         |                             |
| General Fund   | -                  | -                 | -                         | -                       | -                           |
| Debt Service Fund  | -                  | -                 | -                         | -                       | -                           |
| <b>Market Valuation Adjustments</b>                      |                    |                   |                           |                         |                             |
| Accrued Interest Receivable                              | -                  | -                 | -                         | -                       | -                           |
| Accounts Receivable                                      | -                  | -                 | -                         | -                       | -                           |
| Prepaid Expenses   | -                  | -                 | -                         | -                       | -                           |
| Amount Available in Debt Service Funds                   | -                  | -                 | 303,836                   | -                       | 303,836                     |
| Amount to be Provided by Debt Service Funds              | -                  | -                 | 1,153,879                 | -                       | 1,153,879                   |
| Investment in General Fixed Assets (net of depreciation) | -                  | -                 | -                         | 3,293,458               | 3,293,458                   |
| <b>Total Assets</b>                                      | <b>\$ 81,842</b>   | <b>\$ 303,836</b> | <b>\$ 1,457,715</b>       | <b>\$ 3,293,458</b>     | <b>\$ 5,136,851</b>         |
| <b>Liabilities</b>                                       |                    |                   |                           |                         |                             |
| Accounts Payable   | \$ -               | \$ -              | \$ -                      | \$ -                    | \$ -                        |
| <b>Due to Other Funds</b>                                |                    |                   |                           |                         |                             |
| General Fund   | -                  | -                 | -                         | -                       | -                           |
| Debt Service Fund  | -                  | -                 | -                         | -                       | -                           |
| <b>Bonds Payable - Series 2004</b>                       |                    |                   |                           |                         |                             |
| Current Portion  | -                  | -                 | 105,000                   | -                       | 105,000                     |
| Long Term  | -                  | -                 | 1,255,000                 | -                       | 1,255,000                   |
| Notes Payable - Stonelake Ranch LLC                      | -                  | -                 | 97,715                    | -                       | 97,715                      |
| <b>Total Liabilities</b>                                 | <b>\$ -</b>        | <b>\$ -</b>       | <b>\$ 1,457,715</b>       | <b>\$ -</b>             | <b>\$ 1,457,715</b>         |
| <b>Fund Equity and Other Credits</b>                     |                    |                   |                           |                         |                             |
| Investment in General Fixed Assets                       | -                  | -                 | -                         | 3,293,458               | 3,293,458                   |
| <b>Fund Balance</b>                                      |                    |                   |                           |                         |                             |
| <b>Reserved</b>  |                    |                   |                           |                         |                             |
| Beginning: October 1, 2023 (Unaudited)                   | -                  | 313,679           | -                         | -                       | 313,679                     |
| Results from Current Operations                          | -                  | (9,843)           | -                         | -                       | (9,843)                     |
| <b>Unreserved</b>  |                    |                   |                           |                         |                             |
| Beginning: October 1, 2023 (Unaudited)                   | 65,937             | -                 | -                         | -                       | 65,937                      |
| Results from Current Operations                          | 15,905             | -                 | -                         | -                       | 15,905                      |
| <b>Total Fund Equity and Other Credits</b>               | <b>\$ 81,842</b>   | <b>\$ 303,836</b> | <b>\$ -</b>               | <b>\$ 3,293,458</b>     | <b>\$ 3,679,136</b>         |
| <b>Total Liabilities, Fund Equity and Other Credits</b>  | <b>\$ 81,842</b>   | <b>\$ 303,836</b> | <b>\$ 1,457,715</b>       | <b>\$ 3,293,458</b>     | <b>\$ 5,136,851</b>         |

**Stonelake Ranch Community Development District**  
**General Fund**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through May 31, 2024**

| Description                                  | October          | November         | December         | January          | February         | March            | April            | May              | Total            | Total Annual Budget | % of Budget |
|--|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|---------------------|-------------|
| <b>Revenue and Other Sources</b>             |                  |                  |                  |                  |                  |                  |                  |                  |                  |                     |             |
| Carryforward                                 | \$ -             | \$ -             | \$ -             | \$ -             | \$ -             | \$ -             | \$ -             | \$ -             | \$ -             | \$ -                | N/A         |
| <b>Interest</b>                              |                  |                  |                  |                  |                  |                  |                  |                  |                  |                     |             |
| Interest - General Checking                  | -                | 1                | 1                | 1                | -                | -                | -                | -                | 3                | 10                  | 32%         |
| <b>Special Assessment Revenue</b>            |                  |                  |                  |                  |                  |                  |                  |                  |                  |                     |             |
| Special Assessments - Uniform Method         | 390              | 9,359            | 23,974           | 3,074            | 832              | 1,330            | 3,882            | 2,190            | 45,033           | 51,515              | 87%         |
| <b>Total Revenue and Other Sources:</b>      | <b>\$ 390</b>    | <b>\$ 9,361</b>  | <b>\$ 23,975</b> | <b>\$ 3,076</b>  | <b>\$ 832</b>    | <b>\$ 1,330</b>  | <b>\$ 3,882</b>  | <b>\$ 2,190</b>  | <b>\$ 45,036</b> | <b>\$ 51,525</b>    | <b>87%</b>  |
| <b>Expenditures and Other Uses</b>           |                  |                  |                  |                  |                  |                  |                  |                  |                  |                     |             |
| <b>Legislative</b>                           |                  |                  |                  |                  |                  |                  |                  |                  |                  |                     |             |
| Board of Supervisors' Fees                   | -                | -                | -                | -                | -                | -                | 400              | -                | 400              | \$ 2,400            | 17%         |
| <b>Executive</b>                             |                  |                  |                  |                  |                  |                  |                  |                  |                  |                     |             |
| Professional Management                      | 1,917            | 1,917            | 1,917            | 1,917            | 1,917            | 1,917            | 1,917            | 1,917            | 15,333           | \$ 23,000           | 67%         |
| <b>Financial and Administrative</b>          |                  |                  |                  |                  |                  |                  |                  |                  |                  |                     |             |
| Audit Services                               | -                | -                | -                | 3,800            | -                | -                | -                | -                | 3,800            | 4,200               | 90%         |
| <b>Other Contractual Services</b>            |                  |                  |                  |                  |                  |                  |                  |                  |                  |                     |             |
| Legal Advertising                            | -                | -                | -                | -                | -                | -                | 59               | -                | 59               | 550                 | 11%         |
| Trustee Services                             | -                | -                | -                | -                | -                | -                | -                | -                | -                | 3,500               | 0%          |
| Dissemination Agent Services                 | -                | -                | -                | -                | -                | -                | 1,000            | -                | 1,000            | 5,000               | 20%         |
| Bond Amortization Schedules                  | -                | -                | -                | -                | -                | -                | 100              | -                | 100              | -                   | N/A         |
| Bank Service Fees                            | 53               | 82               | 23               | 22               | 136              | -                | -                | -                | 317              | 300                 | 106%        |
| <b>Rentals and Leases</b>                    |                  |                  |                  |                  |                  |                  |                  |                  |                  |                     |             |
| Web Site Maintenance                         | -                | -                | -                | -                | -                | 300              | -                | -                | 300              | 1,600               | 19%         |
| <b>Communications &amp; Freight Services</b> |                  |                  |                  |                  |                  |                  |                  |                  |                  |                     |             |
| Postage, Freight & Messenger                 | -                | -                | -                | 12               | -                | -                | -                | (69)             | (58)             | -                   | N/A         |
| <b>Insurance</b>                             |                  |                  |                  |                  |                  |                  |                  |                  |                  |                     |             |
|  | 7,525            | -                | -                | -                | -                | -                | -                | -                | 7,525            | 7,500               | 100%        |
| <b>Printing &amp; Binding</b>                |                  |                  |                  |                  |                  |                  |                  |                  |                  |                     |             |
|  | -                | -                | -                | -                | -                | -                | -                | -                | -                | -                   | N/A         |
| <b>Subscription &amp; Memberships</b>        |                  |                  |                  |                  |                  |                  |                  |                  |                  |                     |             |
|  | -                | 175              | -                | -                | -                | -                | -                | -                | 175              | 175                 | 100%        |
| <b>Legal Services</b>                        |                  |                  |                  |                  |                  |                  |                  |                  |                  |                     |             |
| Legal - General Counsel                      | -                | -                | 88               | -                | -                | -                | 92               | -                | 179              | 200                 | 90%         |
| <b>Other General Government Services</b>     |                  |                  |                  |                  |                  |                  |                  |                  |                  |                     |             |
| Engineering Services - General Fund          | -                | -                | -                | -                | -                | -                | -                | -                | -                | -                   | N/A         |
| <b>Other Fees and Charges</b>                |                  |                  |                  |                  |                  |                  |                  |                  |                  |                     |             |
| Discounts and Tax Collector Fees             | -                | -                | -                | -                | -                | -                | -                | -                | -                | 3,100               | 0%          |
| <b>Total Expenditures and Other Uses:</b>    | <b>\$ 9,495</b>  | <b>\$ 2,174</b>  | <b>\$ 2,027</b>  | <b>\$ 5,751</b>  | <b>\$ 2,052</b>  | <b>\$ 2,217</b>  | <b>\$ 3,567</b>  | <b>\$ 1,847</b>  | <b>\$ 29,130</b> | <b>\$ 51,525</b>    | <b>57%</b>  |
| Net Increase/ (Decrease) in Fund Balance     | (9,105)          | 7,187            | 21,948           | (2,675)          | (1,220)          | (886)            | 315              | 343              | 15,905           | \$ -                |             |
| Fund Balance - Beginning                     | 65,937           | 56,831           | 64,018           | 85,965           | 83,291           | 82,070           | 81,184           | 81,499           | 65,937           | 65,937              |             |
| <b>Fund Balance - Ending</b>                 | <b>\$ 56,831</b> | <b>\$ 64,018</b> | <b>\$ 85,965</b> | <b>\$ 83,291</b> | <b>\$ 82,070</b> | <b>\$ 81,184</b> | <b>\$ 81,499</b> | <b>\$ 81,842</b> | <b>\$ 81,842</b> | <b>\$ 65,937</b>    |             |



**Stonelake Ranch Community Development District**  
**Debt Service Fund**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through May 31, 2024**

| Description                                       | October           | November          | December          | January           | February          | March             | April             | May               | Total             | Total Annual Budget | % of Budget |
|---|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|---------------------|-------------|
| <b>Revenue and Other Sources</b>                  |                   |                   |                   |                   |                   |                   |                   |                   |                   |                     |             |
| <b>Carryforward</b>                               | \$ -              | \$ -              | \$ -              | \$ -              | \$ -              | \$ -              | \$ -              | \$ -              | \$ -              | \$ -                | N/A         |
| Interest Account                                  | 3                 | 16                | 3                 | 3                 | 4                 | 3                 | 4                 | 10                | 47                | -                   | N/A         |
| Revenue Account                                   | 886               | 911               | 719               | 1,156             | 1,341             | 1,285             | 1,399             | 1,392             | 9,088             | -                   | N/A         |
| Reserve Account                                   | 452               | 469               | 454               | 469               | 467               | 435               | 465               | 448               | 3,659             | -                   | N/A         |
| Prepayment Account                                | -                 | -                 | -                 | 10                | 52                | 49                | 52                | 50                | 213               | -                   | N/A         |
| Sinking Fund Account                              | -                 | -                 | -                 | -                 | -                 | -                 | -                 | 14                | 14                | -                   | N/A         |
| Deferred Cost Account                             | 1                 | 1                 | 1                 | 1                 | 1                 | 1                 | 1                 | 1                 | 9                 | 7,000               | 0%          |
| <b>Interest Income</b>                            | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | 50                  | 0%          |
| <b>Special Assessment Revenue</b>                 |                   |                   |                   |                   |                   |                   |                   |                   |                   |                     |             |
| Special Assessments - On-Roll                     | 1,503             | 36,097            | 92,461            | 11,857            | 3,209             | 5,131             | 14,973            | 8,448             | 173,678           | 198,610             | 87%         |
| Special Assessments - Prepayments                 | -                 | -                 | 11,810            | -                 | -                 | -                 | -                 | -                 | 11,810            | -                   | N/A         |
| <b>Total Revenue and Other Sources:</b>           | <b>\$ 2,845</b>   | <b>\$ 37,493</b>  | <b>\$ 105,448</b> | <b>\$ 13,497</b>  | <b>\$ 5,074</b>   | <b>\$ 6,903</b>   | <b>\$ 16,894</b>  | <b>\$ 10,364</b>  | <b>\$ 198,518</b> | <b>\$ 205,660</b>   | <b>97%</b>  |
| <b>Expenditures and Other Uses</b>                |                   |                   |                   |                   |                   |                   |                   |                   |                   |                     |             |
| <b>Debt Service</b>                               |                   |                   |                   |                   |                   |                   |                   |                   |                   |                     |             |
| <b>Principal Debt Service - Mandatory</b>         |                   |                   |                   |                   |                   |                   |                   |                   |                   |                     |             |
| Series 2004 Bonds                                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | 100,000           | 100,000           | 100,000             | 100%        |
| Stonelake Ranch LLC                               | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | 7,000               | 0%          |
| <b>Principal Debt Service - Early Redemptions</b> |                   |                   |                   |                   |                   |                   |                   |                   |                   |                     |             |
| Series 2004 Bonds                                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | 10,000            | 10,000            | -                   | N/A         |
| <b>Interest Expense</b>                           |                   |                   |                   |                   |                   |                   |                   |                   |                   |                     |             |
| Series 2004 Bonds                                 | -                 | 43,365            | -                 | -                 | -                 | -                 | -                 | 43,365            | 86,730            | 86,730              | 100%        |
| Stonelake Ranch LLC                               | 453               | 470               | 455               | 470               | 468               | 436               | 466               | 8,413             | 11,631            | 10                  | 116307%     |
| <b>Other Fees and Charges</b>                     |                   |                   |                   |                   |                   |                   |                   |                   |                   |                     |             |
| Discounts and Other Fees                          | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | 11,920              | 0%          |
| <b>Total Expenditures and Other Uses:</b>         | <b>\$ 453</b>     | <b>\$ 43,835</b>  | <b>\$ 455</b>     | <b>\$ 470</b>     | <b>\$ 468</b>     | <b>\$ 436</b>     | <b>\$ 466</b>     | <b>\$ 161,778</b> | <b>\$ 208,361</b> | <b>\$ 205,660</b>   | <b>101%</b> |
| Net Increase/ (Decrease) in Fund Balance          | 2,392             | (6,342)           | 104,993           | 13,027            | 4,606             | 6,467             | 16,428            | (151,414)         | (9,843)           | -                   |             |
| Fund Balance - Beginning                          | 313,679           | 316,071           | 309,730           | 414,723           | 427,750           | 432,355           | 438,822           | 455,250           | 313,679           | 313,679             |             |
| <b>Fund Balance - Ending</b>                      | <b>\$ 316,071</b> | <b>\$ 309,730</b> | <b>\$ 414,723</b> | <b>\$ 427,750</b> | <b>\$ 432,355</b> | <b>\$ 438,822</b> | <b>\$ 455,250</b> | <b>\$ 303,836</b> | <b>\$ 303,836</b> | <b>\$ 313,679</b>   |             |

# STONELAKE RANCH COMMUNITY DEVELOPMENT DISTRICT

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## FINANCIAL STATEMENTS - JUNE 2024

FISCAL YEAR 2024

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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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*Stonelake Ranch Community Development District*

*Table of Contents*

|   |          |
|---|----------|
| <i>Balance Sheet – All Funds</i>                                      | <i>1</i> |
| <i>Statement of Revenue, Expenditures and Changes in Fund Balance</i> |          |
| <i>General Fund</i>   | <i>2</i> |
| <i>Debt Service Fund</i><br><i>Series 2004</i>                        | <i>3</i> |

*JPWard & Associates, LLC*

2301 NORTHEAST 37 STREET  
FORT LAUDERDALE,  
FLORIDA 33308

**Stonelake Ranch Community Development District**  
**Balance Sheet**  
**for the Period Ending June 30, 2024**

|  | Governmental Funds |                   | Account Groups            |                         | Totals<br>(Memorandum Only) |
|--|--------------------|-------------------|---------------------------|-------------------------|-----------------------------|
|  | General Fund       | Debt Service Fund | General Long<br>Term Debt | General Fixed<br>Assets |                             |
| <b>Assets</b>  |                    |                   |                           |                         |                             |
| <b>Cash and Investments</b>                              |                    |                   |                           |                         |                             |
| General Fund - Invested Cash                             | \$ 82,653          | \$ -              | \$ -                      | \$ -                    | \$ 82,653                   |
| Debt Service Fund  |                    |                   |                           |                         |                             |
| Interest Account   | -                  | 83                | -                         | -                       | 83                          |
| Sinking Account  | -                  | -                 | -                         | -                       | -                           |
| Reserve Account  | -                  | 97,715            | -                         | -                       | 97,715                      |
| Prepayment Account                                       | -                  | 1,810             | -                         | -                       | 1,810                       |
| Revenue  | -                  | 220,045           | -                         | -                       | 220,045                     |
| Deferred Cost Account                                    | -                  | -                 | -                         | -                       | -                           |
| <b>Due from Other Funds</b>                              |                    |                   |                           |                         |                             |
| General Fund   | -                  | -                 | -                         | -                       | -                           |
| Debt Service Fund  | -                  | -                 | -                         | -                       | -                           |
| <b>Market Valuation Adjustments</b>                      |                    |                   |                           |                         |                             |
| Accrued Interest Receivable                              | -                  | -                 | -                         | -                       | -                           |
| Accounts Receivable                                      | -                  | -                 | -                         | -                       | -                           |
| Prepaid Expenses   | -                  | -                 | -                         | -                       | -                           |
| Amount Available in Debt Service Funds                   | -                  | -                 | 319,653                   | -                       | 319,653                     |
| Amount to be Provided by Debt Service Funds              | -                  | -                 | 1,138,062                 | -                       | 1,138,062                   |
| Investment in General Fixed Assets (net of depreciation) | -                  | -                 | -                         | 3,293,458               | 3,293,458                   |
| <b>Total Assets</b>                                      | <b>\$ 82,653</b>   | <b>\$ 319,653</b> | <b>\$ 1,457,715</b>       | <b>\$ 3,293,458</b>     | <b>\$ 5,153,479</b>         |
| <b>Liabilities</b>                                       |                    |                   |                           |                         |                             |
| Accounts Payable   | \$ -               | \$ -              | \$ -                      | \$ -                    | \$ -                        |
| <b>Due to Other Funds</b>                                |                    |                   |                           |                         |                             |
| General Fund   | -                  | -                 | -                         | -                       | -                           |
| Debt Service Fund  | -                  | -                 | -                         | -                       | -                           |
| <b>Bonds Payable - Series 2004</b>                       |                    |                   |                           |                         |                             |
| Current Portion (Due within 12 months)                   | -                  | -                 | 105,000                   | -                       | 105,000                     |
| Long Term  | -                  | -                 | 1,255,000                 | -                       | 1,255,000                   |
| Notes Payable - Stonelake Ranch LLC                      | -                  | -                 | 97,715                    | -                       | 97,715                      |
| <b>Total Liabilities</b>                                 | <b>\$ -</b>        | <b>\$ -</b>       | <b>\$ 1,457,715</b>       | <b>\$ -</b>             | <b>\$ 1,457,715</b>         |
| <b>Fund Equity and Other Credits</b>                     |                    |                   |                           |                         |                             |
| Investment in General Fixed Assets                       | -                  | -                 | -                         | 3,293,458               | 3,293,458                   |
| <b>Fund Balance</b>                                      |                    |                   |                           |                         |                             |
| <b>Reserved</b>  |                    |                   |                           |                         |                             |
| Beginning: October 1, 2023 (Unaudited)                   | -                  | 313,679           | -                         | -                       | 313,679                     |
| Results from Current Operations                          | -                  | 5,974             | -                         | -                       | 5,974                       |
| <b>Unreserved</b>  |                    |                   |                           |                         |                             |
| Beginning: October 1, 2023 (Unaudited)                   | 65,937             | -                 | -                         | -                       | 65,937                      |
| Results from Current Operations                          | 16,716             | -                 | -                         | -                       | 16,716                      |
| <b>Total Fund Equity and Other Credits</b>               | <b>\$ 82,653</b>   | <b>\$ 319,653</b> | <b>\$ -</b>               | <b>\$ 3,293,458</b>     | <b>\$ 3,695,764</b>         |
| <b>Total Liabilities, Fund Equity and Other Credits</b>  | <b>\$ 82,653</b>   | <b>\$ 319,653</b> | <b>\$ 1,457,715</b>       | <b>\$ 3,293,458</b>     | <b>\$ 5,153,479</b>         |

**Stonelake Ranch Community Development District**  
**General Fund**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through June 30, 2024**

| Description                                  | October          | November         | December         | January          | February         | March            | April            | May              | June             | Total            | Total Annual Budget | % of Budget |
|--|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|---------------------|-------------|
| <b>Revenue and Other Sources</b>             |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                     |             |
| Carryforward                                 | \$ -             | \$ -             | \$ -             | \$ -             | \$ -             | \$ -             | \$ -             | \$ -             | \$ -             | \$ -             | \$ -                | N/A         |
| <b>Interest</b>                              |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                     |             |
| Interest - General Checking                  | -                | 1                | 1                | 1                | -                | -                | -                | -                | -                | 3                | 10                  | 32%         |
| <b>Special Assessment Revenue</b>            |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                     |             |
| Special Assessments - Uniform Method         | 390              | 9,359            | 23,974           | 3,074            | 832              | 1,330            | 3,882            | 2,190            | 3,869            | 48,902           | 51,515              | 95%         |
| <b>Total Revenue and Other Sources:</b>      | <b>\$ 390</b>    | <b>\$ 9,361</b>  | <b>\$ 23,975</b> | <b>\$ 3,076</b>  | <b>\$ 832</b>    | <b>\$ 1,330</b>  | <b>\$ 3,882</b>  | <b>\$ 2,190</b>  | <b>\$ 3,869</b>  | <b>\$ 48,905</b> | <b>\$ 51,525</b>    | <b>95%</b>  |
| <b>Expenditures and Other Uses</b>           |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                     |             |
| <b>Legislative</b>                           |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                     |             |
| Board of Supervisors' Fees                   | -                | -                | -                | -                | -                | -                | 400              | -                | -                | 400              | \$ 2,400            | 17%         |
| <b>Executive</b>                             |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                     |             |
| Professional Management                      | 1,917            | 1,917            | 1,917            | 1,917            | 1,917            | 1,917            | 1,917            | 1,917            | 1,917            | 17,250           | \$ 23,000           | 75%         |
| <b>Financial and Administrative</b>          |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                     |             |
| Audit Services                               | -                | -                | -                | 3,800            | -                | -                | -                | -                | -                | 3,800            | 4,200               | 90%         |
| <b>Other Contractual Services</b>            |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                     |             |
| Legal Advertising                            | -                | -                | -                | -                | -                | -                | 59               | -                | 55               | 114              | 550                 | 21%         |
| Trustee Services                             | -                | -                | -                | -                | -                | -                | -                | -                | -                | -                | 3,500               | 0%          |
| Dissemination Agent Services                 | -                | -                | -                | -                | -                | -                | -                | -                | 1,000            | 1,000            | 5,000               | 20%         |
| Bond Amortization Schedules                  | -                | -                | -                | -                | -                | -                | -                | -                | 100              | 100              | -                   | N/A         |
| Bank Service Fees                            | 53               | 82               | 23               | 22               | 136              | -                | -                | -                | -                | 317              | 300                 | 106%        |
| <b>Rentals and Leases</b>                    |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                     |             |
| Web Site Maintenance                         | -                | -                | -                | -                | -                | 300              | -                | -                | -                | 300              | 1,600               | 19%         |
| <b>Communications &amp; Freight Services</b> |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                     |             |
| Postage, Freight & Messenger                 | -                | -                | -                | 12               | -                | -                | -                | (69)             | -                | (58)             | -                   | N/A         |
| <b>Insurance</b>                             |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                     |             |
|  | 7,525            | -                | -                | -                | -                | -                | -                | -                | -                | 7,525            | 7,500               | 100%        |
| <b>Printing &amp; Binding</b>                |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                     |             |
|  | -                | -                | -                | -                | -                | -                | -                | -                | -                | -                | -                   | N/A         |
| <b>Subscription &amp; Memberships</b>        |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                     |             |
|  | -                | 175              | -                | -                | -                | -                | -                | -                | -                | 175              | 175                 | 100%        |
| <b>Legal Services</b>                        |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                     |             |
| Legal - General Counsel                      | -                | -                | 88               | -                | -                | -                | 92               | -                | 1,087            | 1,266            | 200                 | 633%        |
| <b>Other General Government Services</b>     |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                     |             |
| Engineering Services - General Fund          | -                | -                | -                | -                | -                | -                | -                | -                | -                | -                | -                   | N/A         |
| <b>Other Fees and Charges</b>                |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                     |             |
| Discounts and Tax Collector Fees             | -                | -                | -                | -                | -                | -                | -                | -                | -                | -                | 3,100               | 0%          |
| <b>Total Expenditures and Other Uses:</b>    | <b>\$ 9,495</b>  | <b>\$ 2,174</b>  | <b>\$ 2,027</b>  | <b>\$ 5,751</b>  | <b>\$ 2,052</b>  | <b>\$ 2,217</b>  | <b>\$ 2,467</b>  | <b>\$ 1,847</b>  | <b>\$ 4,158</b>  | <b>\$ 32,189</b> | <b>\$ 51,525</b>    | <b>62%</b>  |
| Net Increase/ (Decrease) in Fund Balance     | (9,105)          | 7,187            | 21,948           | (2,675)          | (1,220)          | (886)            | 1,415            | 343              | (289)            | 16,716           | \$ -                |             |
| Fund Balance - Beginning                     | 65,937           | 56,831           | 64,018           | 85,965           | 83,291           | 82,070           | 81,184           | 82,599           | 82,942           | 65,937           | 65,937              |             |
| <b>Fund Balance - Ending</b>                 | <b>\$ 56,831</b> | <b>\$ 64,018</b> | <b>\$ 85,965</b> | <b>\$ 83,291</b> | <b>\$ 82,070</b> | <b>\$ 81,184</b> | <b>\$ 82,599</b> | <b>\$ 82,942</b> | <b>\$ 82,653</b> | <b>\$ 82,653</b> | <b>\$ 65,937</b>    |             |

Stonelake Ranch Community Development District  
Debt Service Fund  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Through June 30, 2024

| Description                                       | October           | November          | December          | January           | February          | March             | April             | May               | June              | Total             | Total Annual Budget | % of Budget |
|---|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|---------------------|-------------|
| <b>Revenue and Other Sources</b>                  |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |                     |             |
| <b>Carryforward</b>                               | \$ -              | \$ -              | \$ -              | \$ -              | \$ -              | \$ -              | \$ -              | \$ -              | \$ -              | \$ -              | \$ -                | N/A         |
| Interest Account                                  | 3                 | 16                | 3                 | 3                 | 4                 | 3                 | 4                 | 10                | -                 | 47                | -                   | N/A         |
| Revenue Account                                   | 886               | 911               | 719               | 1,156             | 1,341             | 1,285             | 1,399             | 1,392             | 886               | 9,974             | -                   | N/A         |
| Reserve Account                                   | 452               | 469               | 454               | 469               | 467               | 435               | 465               | 448               | 453               | 4,112             | -                   | N/A         |
| Prepayment Account                                | -                 | -                 | -                 | 10                | 52                | 49                | 52                | 50                | 8                 | 221               | -                   | N/A         |
| Sinking Fund Account                              | -                 | -                 | -                 | -                 | -                 | -                 | -                 | 14                | -                 | 14                | -                   | N/A         |
| Deferred Cost Account                             | 1                 | 1                 | 1                 | 1                 | 1                 | 1                 | 1                 | 1                 | 2                 | 11                | 7,000               | 0%          |
| <b>Interest Income</b>                            | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | 50                  | 0%          |
| <b>Special Assessment Revenue</b>                 |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |                     |             |
| Special Assessments - On-Roll                     | 1,503             | 36,097            | 92,461            | 11,857            | 3,209             | 5,131             | 14,973            | 8,448             | 14,922            | 188,601           | 198,610             | 95%         |
| Special Assessments - Prepayments                 | -                 | -                 | 11,810            | -                 | -                 | -                 | -                 | -                 | -                 | 11,810            | -                   | N/A         |
| <b>Total Revenue and Other Sources:</b>           | <b>\$ 2,845</b>   | <b>\$ 37,493</b>  | <b>\$ 105,448</b> | <b>\$ 13,497</b>  | <b>\$ 5,074</b>   | <b>\$ 6,903</b>   | <b>\$ 16,894</b>  | <b>\$ 10,364</b>  | <b>\$ 16,272</b>  | <b>\$ 214,790</b> | <b>\$ 205,660</b>   | <b>104%</b> |
| <b>Expenditures and Other Uses</b>                |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |                     |             |
| <b>Debt Service</b>                               |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |                     |             |
| <b>Principal Debt Service - Mandatory</b>         |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |                     |             |
| Series 2004 Bonds                                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | 100,000           | -                 | 100,000           | 100,000             | 100%        |
| Stonelake Ranch LLC                               | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | 7,000               | 0%          |
| <b>Principal Debt Service - Early Redemptions</b> |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |                     |             |
| Series 2004 Bonds                                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | 10,000            | -                 | 10,000            | -                   | N/A         |
| <b>Interest Expense</b>                           |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |                     |             |
| Series 2004 Bonds                                 | -                 | 43,365            | -                 | -                 | -                 | -                 | -                 | 43,365            | -                 | 86,730            | 86,730              | 100%        |
| Stonelake Ranch LLC                               | 453               | 470               | 455               | 470               | 468               | 436               | 466               | 8,413             | 455               | 12,086            | 10                  | 120856%     |
| <b>Other Fees and Charges</b>                     |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |                     |             |
| Discounts and Other Fees                          | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | 11,920              | 0%          |
| <b>Total Expenditures and Other Uses:</b>         | <b>\$ 453</b>     | <b>\$ 43,835</b>  | <b>\$ 455</b>     | <b>\$ 470</b>     | <b>\$ 468</b>     | <b>\$ 436</b>     | <b>\$ 466</b>     | <b>\$ 161,778</b> | <b>\$ 455</b>     | <b>\$ 208,816</b> | <b>\$ 205,660</b>   | <b>102%</b> |
| Net Increase/ (Decrease) in Fund Balance          | 2,392             | (6,342)           | 104,993           | 13,027            | 4,606             | 6,467             | 16,428            | (151,414)         | 15,817            | 5,974             | -                   |             |
| Fund Balance - Beginning                          | 313,679           | 316,071           | 309,730           | 414,723           | 427,750           | 432,355           | 438,822           | 455,250           | 303,837           | 313,679           | 313,679             |             |
| <b>Fund Balance - Ending</b>                      | <b>\$ 316,071</b> | <b>\$ 309,730</b> | <b>\$ 414,723</b> | <b>\$ 427,750</b> | <b>\$ 432,355</b> | <b>\$ 438,822</b> | <b>\$ 455,250</b> | <b>\$ 303,837</b> | <b>\$ 319,653</b> | <b>\$ 319,653</b> | <b>\$ 313,679</b>   |             |