



Rizzetta & Company

# **Waterford Community Development District**

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**Board of Supervisors  
Meeting  
June 2, 2023**

**District Office:  
5844 Old Pasco Road, Suite 100  
Wesley Chapel, Florida 33544  
813.994.1001**

**[www.waterfordcdd.org](http://www.waterfordcdd.org)**

# **WATERFORD COMMUNITY DEVELOPMENT DISTRICT**

Offices of Coastal-Engineering Associates, LLC.  
966 Candlelight Blvd., Brooksville, FL 34601  
[www.waterfordcdd.org](http://www.waterfordcdd.org)

<b>Board of Supervisors</b>	Ron Bastyr Shane O'Neil Cole Bastyr Lynette Bastyr Cheri O'Neil	Chairman Vice Chairman Assistant Secretary Assistant Secretary Assistant Secretary
<b>District Manager</b>	Scott Brizendine	Rizzetta & Company, Inc.
<b>District Counsel</b>	John Vericker	Straley, Robin, Vericker
<b>District Engineer</b>	Cliff Manuel	Coastal Engineering

**All cellular phones must be placed on mute while in the meeting room.**

The Audience Comment portion of the agenda is where individuals may make comments on matters that concern the District. Individuals are limited to a total of three (3) minutes to make comments during this time.

Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations to participate in this meeting/hearing/workshop is asked to advise the District Office at least forty-eight (48) hours before the meeting/hearing/workshop by contacting the District Manager at (239) 936-0913. 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), who can aid you in contacting the District Office.

A person who decides to appeal any decision made at the meeting/hearing/workshop with respect to any matter considered at the meeting/hearing/workshop is advised that person will need a record of the 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 the appeal is to be based.

# WATERFORD COMMUNITY DEVELOPMENT DISTRICT

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District Office · Wesley Chapel, Florida (813) 994-1001  
Mailing Address – 3434 Colwell Avenue, Suite 200, Tampa, Florida 33614  
Waterfordcdd.org

May 30, 2023

Board of Supervisors  
**Waterford Community  
Development District**

## AGENDA

Dear Board Members:

The Regular Meeting of the Board of Supervisors of the Waterford Community Development District will be held on **Friday, June 2, 2023 at 10:30 a.m.** at the offices of Coastal Engineering Associates, Inc., 966 Candlelight Blvd., Brooksville, Florida 34601. The following is the agenda for the meeting:

### BOS MEETING:

1. **CALL TO ORDER**
2. **AUDIENCE COMMENTS ON AGENDA ITEMS**
3. **BUSINESS ITEMS**
  - A. Discussion of Solar Street Lights
  - B. Consideration of Resolution 2023-03; Appointing Assistant Secretary ..... Tab 1
  - C. Consideration of Resolution 2023-04; Approving Fiscal Year 2023-2024 Proposed Budget & Setting Public Hearing..... Tab 2
4. **BUSINESS ADMINISTRATION**
  - A. Consideration of Regular Meeting Minutes of the Board of Supervisors for April 14, 2023 ..... Tab 3
  - B. Consideration of Operation and Maintenance Expenditures for April 2023 ..... Tab 4
  - C. Consideration of Construction Requisitions..... Tab 5
5. **STAFF REPORTS**
  - A. District Counsel
  - B. District Engineer
  - C. District Manager
6. **SUPERVISOR REQUESTS AND AUDIENCE COMMENTS**
7. **ADJOURNMENT**

We look forward to seeing you at the meeting. In the meantime, if you have any questions, please do not hesitate to call us at (813) 994-1001.

Sincerely,

*Scott Brizendine*

Scott Brizendine  
District Manager

## **Tab 1**

**RESOLUTION 2023-03**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF WATERFORD  
COMMUNITY DEVELOPMENT DISTRICT APPOINTING AN  
ASSISTANT SECRETARY OF THE DISTRICT, AND PROVIDING FOR  
AN EFFECTIVE DATE**

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

WHEREAS, the Board of Supervisors of the District now desires to appoint an Assistant Secretary.

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

Section 1. Jillian Minichino is appointed as an Assistant Secretary.

Section 2. This Resolution shall not supersede any appointments made by the Board other than specified in Section 1.

Section 3. This Resolution shall become effective immediately upon its adoption.

**PASSED AND ADOPTED THIS 2<sup>ND</sup> DAY OF JUNE, 2023.**

**WATERFORD COMMUNITY  
DEVELOPMENT DISTRICT**

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**CHAIRMAN/VICE CHAIRMAN**

**ATTEST:**

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**SECRETARY/ASSISTANT SECRETARY**

## **Tab 2**

## RESOLUTION 2023-04

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE WATERFORD COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED OPERATION AND MAINTENANCE BUDGET FOR FISCAL YEAR 2023/2024; SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW; ADDRESSING TRANSMITTAL, POSTING, AND PUBLICATION REQUIREMENTS; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the District Manager prepared and submitted to the Board of Supervisors (**“Board”**) of the Waterford Community Development District (**“District”**) prior to June 15, 2023 a proposed operation and maintenance budget for the fiscal year beginning October 1, 2023 and ending September 30, 2024 (**“Proposed Budget”**); and

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

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

1. **PROPOSED BUDGET APPROVED.** The Proposed Budget, including any modifications made by the Board, attached hereto as **Exhibit A** is hereby approved as the basis for conducting a public hearing to adopt said Proposed Budget.

2. **SETTING A PUBLIC HEARING.** The public hearing on said Proposed Budget is hereby declared and set for the following date, hour, and location:

DATE: August 4, 2023

HOUR: 10:00 a.m.

LOCATION: The offices of Coastal Engineering Associates, Inc.  
966 Candlelight Blvd.  
Brooksville, FL 34601

3. **TRANSMITTAL OF PROPOSED BUDGET TO LOCAL GENERAL PURPOSE GOVERNMENT.** The District Manager is hereby directed to submit a copy of the Proposed Budget to Hernando County at least 60 days prior to the hearing set above.

4. **POSTING OF PROPOSED BUDGET.** In accordance with Section 189.016, Florida Statutes, the District’s Secretary is further directed to post the Proposed Budget on the District’s website at least 2 days before the budget hearing date and shall remain on the website for at least 45 days.



5. **PUBLICATION OF NOTICE.** Notice of this public hearing shall be published in the manner prescribed by Florida law.

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

**PASSED AND ADOPTED ON JUNE 2, 2023.**

Attest:

**Waterford Community  
Development District**

\_\_\_\_\_  
Print Name: \_\_\_\_\_  
Secretary / Assistant Secretary

\_\_\_\_\_  
Print Name: \_\_\_\_\_  
Chair/Vice Chair of the Board of Supervisors

**Exhibit A: Proposed Budget for Fiscal Year 2023/2024**



Rizzetta & Company

# **Waterford Community Development District**

[waterfordcdd.org](http://waterfordcdd.org)

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**Proposed Budget for Fiscal Year 2023-2024**

**Presented by: Rizzetta & Company, Inc.**

**5844 Old Pasco Road, Ste #100  
Wesley Chapel, FL 33544  
Phone: 813-994-1001**

**[rizzetta.com](http://rizzetta.com)**

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**Proposed Budget**  
**Waterford Community Development District**  
**General Fund**  
**Fiscal Year 2023/2024**

	Chart of Accounts Classification	Actual YTD through 04/30/23	Projected Annual Totals 2022/2023	Annual Budget for 2022/2023	Projected Budget variance for 2022/2023	Budget for 2023/2024	Budget Increase (Decrease) vs 2022/2023	Comments
1								
2	<b>REVENUES</b>							
3								
4	Special Assessments							
5	Tax Roll*	\$ -	\$ -	\$ -	\$ -	\$ 170,011	\$ 170,011	
6	Off Roll*	\$ -	\$ -	\$ -	\$ -	\$ 87,402	\$ 87,402	
7	Contributions & Donations from Private Sources							
8	Developer Contributions	\$ 64,717	\$ 110,943	\$ 233,000	\$ 122,057	\$ -	\$ (233,000)	
9								
10	<b>TOTAL REVENUES</b>	<b>\$ 64,717</b>	<b>\$ 110,943</b>	<b>\$ 233,000</b>	<b>\$ 122,057</b>	<b>\$ 257,413</b>	<b>\$ 24,413</b>	
11								
12	<b>*Allocation of assessments between the Tax Roll and Off Roll are estimates only.</b>							
13								
14	<b>EXPENDITURES - ADMINISTRATIVE</b>							
15								
16	Legislative							
17	Supervisor Fees	\$ 3,600	\$ 8,600	\$ 12,000	\$ 3,400	\$ 12,000	\$ -	
18	Financial & Administrative							
19	Administrative Services	\$ 2,450	\$ 4,200	\$ 4,200	\$ -	\$ 4,410	\$ 210	Cost of Living Adjustment
20	District Management	\$ 11,800	\$ 20,550	\$ 21,000	\$ 450	\$ 22,050	\$ 1,050	Cost of Living Adjustment
21	District Engineer	\$ -	\$ -	\$ 7,500	\$ 7,500	\$ 7,500	\$ -	
22	Disclosure Report	\$ -	\$ -	\$ 5,000	\$ 5,000	\$ 5,000	\$ -	
23	Trustees Fees	\$ -	\$ -	\$ 5,000	\$ 5,000	\$ 5,000	\$ -	
24	Assessment Roll	\$ -	\$ -	\$ -	\$ -	\$ 5,000	\$ 5,000	
25	Financial & Revenue Collections	\$ 1,200	\$ 2,700	\$ 3,600	\$ 900	\$ 3,780	\$ 180	Cost of Living Adjustment
26	Accounting Services	\$ 10,150	\$ 18,150	\$ 19,200	\$ 1,050	\$ 20,160	\$ 960	Cost of Living Adjustment
27	Auditing Services	\$ -	\$ 3,200	\$ 3,500	\$ 300	\$ 3,200	\$ (300)	
28	Arbitrage Rebate Calculation	\$ -	\$ -	\$ 500	\$ 500	\$ 500	\$ -	
29	Miscellaneous Mailings	\$ -	\$ -	\$ 500	\$ 500	\$ 500	\$ -	
33	Public Officials Liability Insurance	\$ 2,250	\$ 2,250	\$ 3,000	\$ 750	\$ 2,475	\$ (525)	esimate from EGIS
34	Legal Advertising	\$ 322	\$ 552	\$ 5,000	\$ 4,448	\$ 5,000	\$ -	
36	Dues, Licenses & Fees	\$ 175	\$ 175	\$ 175	\$ -	\$ 175	\$ -	
37	Miscellaneous Fees	\$ -	\$ -	\$ 500	\$ 500	\$ 500	\$ -	
38	Tax Collector /Property Appraiser Fees	\$ -	\$ -	\$ 250	\$ 250	\$ 250	\$ -	
40	Website Hosting, Maintenance, Backup (and Email)	\$ 1,660	\$ 2,846	\$ 5,000	\$ 2,154	\$ 3,218	\$ (1,782)	
41	Legal Counsel							
42	District Counsel	\$ 6,048	\$ 10,368	\$ 30,000	\$ 19,632	\$ 15,000	\$ (15,000)	

**Proposed Budget**  
**Waterford Community Development District**  
**General Fund**  
**Fiscal Year 2023/2024**

	Chart of Accounts Classification	Actual YTD through 04/30/23	Projected Annual Totals 2022/2023	Annual Budget for 2022/2023	Projected Budget variance for 2022/2023	Budget for 2023/2024	Budget Increase (Decrease) vs 2022/2023	Comments
47								
48	<b>Administrative Subtotal</b>	<b>\$ 39,655</b>	<b>\$ 73,591</b>	<b>\$ 125,925</b>	<b>\$ 52,334</b>	<b>\$ 115,718</b>	<b>\$ (10,207)</b>	
49								
50	<b>EXPENDITURES - FIELD OPERATIONS</b>							
51								
52	Electric Utility Services							
53	Utility Services	\$ -	\$ -	\$ -	\$ -	\$ 3,000	\$ 3,000	electric for irrigation, monuments, etc.
54	Street Lights	\$ -	\$ -	\$ -	\$ -	\$ 19,800	\$ 19,800	30 poles at \$55/mth
55	Utility - Recreation Facilities	\$ -	\$ -	\$ -	\$ -	\$ 600	\$ 600	estimate for one month
56	Garbage/Solid Waste Control Services							
57	Garbage - Recreation Facility	\$ -	\$ -	\$ -	\$ -	\$ 250	\$ 250	estimate for one month
58	Water-Sewer Combination Services							
59	Utility Services	\$ -	\$ -	\$ -	\$ -	\$ 250	\$ 250	estimate for one month
60	Utility - Reclaimed	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	will there be reclaim for irrigation?
61	Stormwater Control							
62	Dry Retention Pond Maintenance	\$ -	\$ -	\$ -	\$ -	\$ 60,000	\$ 60,000	mowing of Phase 1 and 2 DRAs
63	Other Physical Environment							
64	Property Insurance	\$ -	\$ -	\$ 4,000	\$ 4,000	\$ 500	\$ (3,500)	estimate for amenity
65	General Liability Insurance	\$ 2,750	\$ 2,750	\$ 3,075	\$ 325	\$ 3,025	\$ (50)	estimate from EGIS
66	Entry & Walls Maintenance	\$ -	\$ -	\$ -	\$ -	\$ 2,500	\$ 2,500	
67	Landscape Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	phase 1 and 2. Need pricing
68	Ornamental Lighting & Maintenance	\$ -	\$ -	\$ -	\$ -	\$ 500	\$ 500	
69	Well Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
70	Irrigation Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	phase 1 and 2. Need pricing
71	Irrigation Repairs	\$ -	\$ -	\$ -	\$ -	\$ 5,000	\$ 5,000	
72	Landscape - Mulch	\$ -	\$ -	\$ -	\$ -	\$ 10,000	\$ 10,000	phase 1 and 2 (pine needles)
73	Landscape Miscellaneous	\$ -	\$ -	\$ -	\$ -	\$ 1,500	\$ 1,500	
74	Landscape Replacement Plants, Shrubs, Trees	\$ -	\$ -	\$ -	\$ -	\$ 5,000	\$ 5,000	
75	Parks & Recreation							
76	Pool Permits	\$ -	\$ -	\$ -	\$ -	\$ 300	\$ 300	
77	Maintenance & Repair	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
78	Facility Supplies	\$ -	\$ -	\$ -	\$ -	\$ 500	\$ 500	
79	Pest Control	\$ -	\$ -	\$ -	\$ -	\$ 500	\$ 500	
80	Fitness Equipment Maintenance & Repairs	\$ -	\$ -	\$ -	\$ -	\$ 150	\$ 150	
81	Clubhouse - Facility Janitorial Service	\$ -	\$ -	\$ -	\$ -	\$ 1,350	\$ 1,350	estimate for one month
82	Pool Service Contract	\$ -	\$ -	\$ -	\$ -	\$ 1,200	\$ 1,200	estimate for one month
83	Telephone Fax, Internet	\$ -	\$ -	\$ -	\$ -	\$ 70	\$ 70	estimate for one month

**Proposed Budget  
Waterford Community Development District  
General Fund  
Fiscal Year 2023/2024**

	Chart of Accounts Classification	Actual YTD through 04/30/23	Projected Annual Totals 2022/2023	Annual Budget for 2022/2023	Projected Budget variance for 2022/2023	Budget for 2023/2024	Budget Increase (Decrease) vs 2022/2023	Comments
84	Athletic/Park Court/Field Repairs	\$ -	\$ -	\$ -	\$ -	\$ 500	\$ 500	pickle ball & tot lot
85	Cable Television & Internet	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
86	Dog Waste Station Supplies	\$ -	\$ -	\$ -	\$ -	\$ 200	\$ 200	
87	Contingency							
88	Miscellaneous Contingency	\$ -	\$ -	\$ 100,000	\$ 100,000	\$ 25,000	\$ (75,000)	
89								
90	<b>Field Operations Subtotal</b>	<b>\$ 2,750</b>	<b>\$ 2,750</b>	<b>\$ 107,075</b>	<b>\$ 104,325</b>	<b>\$ 141,695</b>	<b>\$ 34,620</b>	
91								
92	<b>TOTAL EXPENDITURES</b>	<b>\$ 42,405</b>	<b>\$ 76,341</b>	<b>\$ 233,000</b>	<b>\$ 156,659</b>	<b>\$ 257,413</b>	<b>\$ 24,413</b>	
93								
94	<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>\$ 22,312</b>	<b>\$ 34,603</b>	<b>\$ -</b>	<b>\$ (34,603)</b>	<b>\$ -</b>	<b>\$ (24,413)</b>	
95								

Waterford Community Development District

Debt Service

Fiscal Year 2023/2024

Chart of Accounts Classification	Series 2023	Budget for 2023/2024
<b>REVENUES</b>		
Special Assessments		
Net Special Assessments <sup>(1)</sup>	\$331,246.26	\$331,246.26
<b>TOTAL REVENUES</b>	<b>\$331,246.26</b>	<b>\$331,246.26</b>
<b>EXPENDITURES</b>		
<b>Administrative</b>		
Debt Service Obligation	\$331,246.26	\$331,246.26
<b>Administrative Subtotal</b>	<b>\$331,246.26</b>	<b>\$331,246.26</b>
<b>TOTAL EXPENDITURES</b>	<b>\$331,246.26</b>	<b>\$331,246.26</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>		<b>\$0.00</b>

Hernando County Collection Costs (4%) and Early Payment Discounts (4%)

8.0%

**Gross assessments**

**\$360,050.28**

**Notes:**

Tax Roll County Collection Costs (4%) and Early Payment Discounts (4%) are a total 6.0% of Tax Roll. Budgeted net of tax roll assessments. See Assessment Table.

<sup>(1)</sup> Maximum Annual Debt Service less any Prepaid Assessments Received

**WATERFORD COMMUNITY DEVELOPMENT DISTRICT**

**2023/2024 O&M AND DEBT SERVICE ASSESSMENT SCHEDULE**

2023/2024 O&M Budget		\$257,413.00
Collection Cost @	4%	\$11,191.87
Early Payment Discount @	4%	\$11,191.87
2023/2024 Total		<u>\$279,796.74</u>

2022/2023 O&M Budget	\$0.00
2023/2024 O&M Budget	\$257,413.00

Total Difference	<u>\$257,413.00</u>
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PER UNIT ANNUAL ASSESSMENT		Proposed Increase / Decrease	
2022/2023	2023/2024	\$	%

**PLATTED**

Series 2023 Debt Service - Single Family 50' (PH 1)	\$0.00	\$1,486.96	\$1,486.96	(1)
Operations/Maintenance - Single Family 50' (PH 1)	\$0.00	\$1,462.25	\$1,462.25	(2)
Total	<u>\$0.00</u>	<u>\$2,949.21</u>	<u>\$2,949.21</u>	<u>(1)(2)</u>

**UNPLATTED**

Series 2023 Debt Service - Single Family 50' (PH 2)	\$0.00	\$2,366.53	\$2,366.53	(1)
Operations/Maintenance - Single Family 50' (PH 2)	\$0.00	\$157.03	\$157.03	(2)
Total	<u>\$0.00</u>	<u>\$2,523.56</u>	<u>\$2,523.56</u>	<u>(1)(2)</u>

Operations/Maintenance - Single Family 40'	\$0.00	\$157.03	\$157.03	(1)
Total	<u>\$0.00</u>	<u>\$157.03</u>	<u>\$157.03</u>	<u>(1)</u>

Operations/Maintenance - Single Family 50'	\$0.00	\$157.03	\$157.03	(1)
Total	<u>\$0.00</u>	<u>\$157.03</u>	<u>\$157.03</u>	<u>(1)</u>

Operations/Maintenance - Single Family 60'	\$0.00	\$157.03	\$157.03	(1)
Total	<u>\$0.00</u>	<u>\$157.03</u>	<u>\$157.03</u>	<u>(1)</u>

<sup>(1)</sup> Fiscal Year 2023/2024 will be the first year O&M assessments are levied. Budget was previously funded by the developer.

<sup>(2)</sup> Fiscal Year 2023/2024 will be the first year of Series 2023 Debt Service Assessments.



WATERFORD COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2023/2024 O&M AND DEBT SERVICE ASSESSMENT SCHEDULE

TOTAL ADMIN BUDGET			\$115,718.00	TOTAL FIELD BUDGET			\$141,695.00
COLLECTION COSTS @	4%		\$5,031.22	COLLECTION COSTS @	4%		\$6,160.65
EARLY PAYMENT DISCOUNT @	4%		\$5,031.22	EARLY PAYMENT DISCOUNT @	4%		\$6,160.65
TOTAL O&M ASSESSMENT			<u>\$125,780.43</u>	TOTAL O&M ASSESSMENT			<u>\$154,016.30</u>

UNITS ASSESSED			ALLOCATION OF ADMIN O&M ASSESSMENT						ALLOCATION OF FIELD O&M ASSESSMENT						PER LOT ANNUAL ASSESSMENT		
LOT SIZE	SERIES 2023		ADMIN UNITS	FAU FACTOR	TOTAL EAU's	% TOTAL EAU's	TOTAL O&M BUDGET	ADMIN PER UNIT	FIELD UNITS	FAU FACTOR	TOTAL EAU's	% TOTAL EAU's	TOTAL O&M BUDGET	FIELD PER UNIT	SERIES 2023		
	Q&M	DEBT SERVICE <sup>(1)</sup>													Q&M	DEBT SERVICE <sup>(2)</sup>	TOTAL <sup>(3)</sup>
<u>PLATTED</u>																	
Single Family 50' (PH 1)	118	118	118	1.00	118.00	14.73%	\$18,529.45	\$157.03	118	1.00	118.00	100.00%	\$154,016.30	\$1,305.22	\$1,462.25	\$1,486.96	\$2,949.21
<u>UNPLATTED</u>																	
Single Family 50' (PH 2)	78	78	78	1.00	78.00	9.74%	\$12,248.28	\$157.03	0	1.00	0.00	0.00%	\$0.00	\$0.00	\$157.03	\$2,366.53	\$2,523.56
Single Family 40'	192	0	192	1.00	192.00	23.97%	\$30,149.62	\$157.03	0	1.00	0.00	0.00%	\$0.00	\$0.00	\$157.03	\$0.00	\$157.03
Single Family 50'	287	0	287	1.00	287.00	35.83%	\$45,067.40	\$157.03	0	1.00	0.00	0.00%	\$0.00	\$0.00	\$157.03	\$0.00	\$157.03
Single Family 60'	126	0	126	1.00	126.00	15.73%	\$19,785.69	\$157.03	0	1.00	0.00	0.00%	\$0.00	\$0.00	\$157.03	\$0.00	\$157.03
Total Community	801	196	801		801.00	100.00%	\$125,780.43		118		118.00	100.00%	\$154,016.30				
LESS: Collection Costs (4%) and Early Payment Discounts (4%):							(\$10,062.43)										
Net Revenue to be Collected:							<u>\$115,718.00</u>										

<sup>(1)</sup> Reflects the number of total lots with Series 2023 debt outstanding.

<sup>(2)</sup> Annual debt service assessment per lot adopted in connection with the Series 2023 bond issuance. Annual assessment includes principal, interest, Hernando County collection costs and early payment discount costs.

<sup>(3)</sup> Annual assessment that will appear on November 2023 Hernando County property tax bill for Platted Lots only. Amount shown includes all applicable collection costs and early payment discounts (up to 4% if paid early). Unplatted lots will be direct billed and exclude the county collection costs and early payment discounts.

## GENERAL FUND BUDGET ACCOUNT CATEGORY DESCRIPTION

The General Fund Budget Account Category Descriptions are subject to change at any time depending on its application to the District. Please note, not all General Fund Budget Account Category Descriptions are applicable to the District indicated above. Uses of the descriptions contained herein are intended for general reference.

### REVENUES:

**Interest Earnings:** The District may earn interest on its monies in the various operating accounts.

**Tax Roll:** The District levies Non-Ad Valorem Special Assessments on all of the assessable property within the District to pay for operating expenditures incurred during the Fiscal Year. The assessments may be collected in two ways. The first is by placing them on the County's Tax Roll, to be collected with the County's Annual Property Tax Billing. This method is only available to land properly platted within the time limits prescribed by the County. The second way is by Off Roll collection.

**Off Roll:** For lands not on the tax roll and that is by way of a direct bill from the District to the appropriate property owner.

**Developer Contributions:** The District may enter into a funding agreement and receive certain prescribed dollars from the Developer to off-set expenditures of the District.

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### EXPENDITURES – ADMINISTRATIVE:

**Supervisor Fees:** The District may compensate its supervisors within the appropriate statutory limits of \$200.00 maximum per meeting within an annual cap of \$4,800.00 per supervisor.

**Administrative Services:** The District will incur expenditures for the day to today operation of District matters. These services include support for the District Management function, recording and preparation of meeting minutes, records retention and maintenance in accordance with Chapter 119, Florida Statutes, and the District's adopted Rules of Procedure, preparation and delivery of agenda, overnight deliveries, facsimiles and phone calls.

**District Management:** The District as required by statute, will contract with a firm to provide for management and administration of the District's day to day needs. These services include the conducting of board meetings, workshops, overall administration of District functions, all required state and local filings, preparation of annual budget, purchasing, risk management, preparing various resolutions and all other secretarial duties requested by the District throughout the year is also reflected in this amount.

**District Engineer:** The District's engineer provides general engineering services to the District. Among these services are attendance at and preparation for monthly board meetings, review of construction invoices and all other engineering services requested by the district throughout the year.

**Disclosure Report:** The District is required to file quarterly and annual disclosure reports, as required in the District's Master Trust Indenture, with the specified repositories. This is contracted out to a third party in compliance with the Trust Indenture.

**Trustee's Fees:** The District will incur annual trustee's fees upon the issuance of bonds for the oversight of the various accounts relating to the bond issues.

**Assessment Roll:** The District will contract with a firm to maintain the assessment roll and annually levy a Non-Ad Valorem assessment for operating and debt service expenses.

**Financial & Revenue Collections:** Services include all functions necessary for the timely billing and collection and reporting of District assessments in order to ensure adequate funds to meet the District's debt service and operations and maintenance obligations. These services include, but are not limited to, assessment roll preparation and certification, direct billings and funding request processing as well as responding to property owner questions regarding District assessments. This line item also includes the fees incurred for a Collection Agent to collect the funds for the principal and interest payment for its short-term bond issues and any other bond related collection needs. These funds are collected as prescribed in the Trust Indenture. The Collection Agent also provides for the release of liens on property after the full collection of bond debt levied on particular properties.

**Accounting Services:** Services include the preparation and delivery of the District's financial statements in accordance with Governmental Accounting Standards, accounts payable and accounts receivable functions, asset tracking, investment tracking, capital program administration and requisition processing, filing of annual reports required by the State of Florida and monitoring of trust account activity.

**Auditing Services:** The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting firm, once it reaches certain revenue and expenditure levels, or has issued bonds and incurred debt.

**Arbitrage Rebate Calculation:** The District is required to calculate the interest earned from bond proceeds each year pursuant to the Internal Revenue Code of 1986. The Rebate Analyst is required to verify that the District has not received earnings higher than the yield of the bonds.

**Travel:** Each Board Supervisor and the District Staff are entitled to reimbursement for travel expenses per Florida Statutes 190.006(8).

**Public Officials Liability Insurance:** The District will incur expenditures for public officials' liability insurance for the Board and Staff.

**Legal Advertising:** The District will incur expenditures related to legal advertising. The items for which the District will advertise include, but are not limited to meeting schedules, special meeting notices, and public hearings, bidding etc. for the District based on statutory guidelines

**Bank Fees:** The District will incur bank service charges during the year.

**Dues, Licenses & Fees:** The District is required to pay an annual fee to the Department of Economic Opportunity, along with other items which may require licenses or permits, etc.

**Miscellaneous Fees:** The District could incur miscellaneous fees throughout the year, which may not fit into any standard categories.

**Website Hosting, Maintenance and Email:** The District may incur fees as they relate to the development and ongoing maintenance of its own website along with possible email services if requested.

**District Counsel:** The District's legal counsel provides general legal services to the District. Among these services are attendance at and preparation for monthly board meetings, review of operating and maintenance contracts and all other legal services requested by the district throughout the year.

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## **EXPENDITURES - FIELD OPERATIONS:**

**Deputy Services:** The District may wish to contract with the local police agency to provide security for the District.

**Security Services and Patrols:** The District may wish to contract with a private company to provide security for the District.

**Electric Utility Services:** The District will incur electric utility expenditures for general purposes such as irrigation timers, lift station pumps, fountains, etc.

**Streetlights:** The District may have expenditures relating to streetlights throughout the community. These may be restricted to main arterial roads or in some cases to all streetlights within the District's boundaries.

**Utility - Recreation Facility:** The District may budget separately for its recreation and or amenity electric separately.

**Gas Utility Services:** The District may incur gas utility expenditures related to district operations at its facilities such as pool heat etc.

**Garbage - Recreation Facility:** The District will incur expenditures related to the removal of garbage and solid waste.

**Solid Waste Assessment Fee:** The District may have an assessment levied by another local government for solid waste, etc.

**Water-Sewer Utility Services:** The District will incur water/sewer utility expenditures related to district operations.

**Utility - Reclaimed:** The District may incur expenses related to the use of reclaimed water for irrigation.

**Aquatic Maintenance:** Expenses related to the care and maintenance of the lakes and ponds for the control of nuisance plant and algae species.

**Fountain Service Repairs & Maintenance:** The District may incur expenses related to maintaining the fountains within throughout the Parks & Recreational areas

**Lake/Pond Bank Maintenance:** The District may incur expenditures to maintain lake banks, etc. for the ponds and lakes within the District's boundaries, along with planting of beneficial aquatic plants, stocking of fish, mowing and landscaping of the banks as the District determines necessary.

**Wetland Monitoring & Maintenance:** The District may be required to provide for certain types of monitoring and maintenance activities for various wetlands and waterways by other governmental entities.

**Mitigation Area Monitoring & Maintenance:** The District may be required to provide for certain types of monitoring and maintenance activities for various mitigation areas by other governmental entities.

**Aquatic Plant Replacement:** The expenses related to replacing beneficial aquatic plants, which may or may not have been required by other governmental entities.

**General Liability Insurance:** The District will incur fees to insure items owned by the District for its general liability needs

**Property Insurance:** The District will incur fees to insure items owned by the District for its property needs

**Entry and Walls Maintenance:** The District will incur expenditures to maintain the entry monuments and the fencing.

**Landscape Maintenance:** The District will incur expenditures to maintain the rights-of-way, median strips, recreational facilities including pond banks, entryways, and similar planting areas within the District. These services include but are not limited to monthly landscape maintenance, fertilizer, pesticides, annuals, mulch, and irrigation repairs.

**Irrigation Maintenance:** The District will incur expenditures related to the maintenance of the irrigation systems.

**Irrigation Repairs:** The District will incur expenditures related to repairs of the irrigation systems.

**Landscape Replacement:** Expenditures related to replacement of turf, trees, shrubs etc.

**Field Services:** The District may contract for field management services to provide landscape maintenance oversight.

**Miscellaneous Fees:** The District may incur miscellaneous expenses that do not readily fit into defined categories in field operations.

**Gate Phone:** The District will incur telephone expenses if the District has gates that are to be opened and closed.

**Street/Parking Lot Sweeping:** The District may incur expenses related to street sweeping for roadways it owns or are owned by another governmental entity, for which it elects to maintain.

**Gate Facility Maintenance:** Expenses related to the ongoing repairs and maintenance of gates owned by the District if any.

**Sidewalk Repair & Maintenance:** Expenses related to sidewalks located in the right of way of streets the District may own if any.

**Roadway Repair & Maintenance:** Expenses related to the repair and maintenance of roadways owned by the District if any.

**Employees - Salaries:** The District may incur expenses for employees/staff members needed for the recreational facilities such as Clubhouse Staff.

**Employees - P/R Taxes:** This is the employer's portion of employment taxes such as FICA etc.

**Employee - Workers' Comp:** Fees related to obtaining workers compensation insurance.

**Management Contract:** The District may contract with a firm to provide for the oversight of its recreation facilities.

**Maintenance & Repair:** The District may incur expenses to maintain its recreation facilities.

**Facility Supplies:** The District may have facilities that required various supplies to operate.

**Gate Maintenance & Repairs:** Any ongoing gate repairs and maintenance would be included in this line item.

**Telephone, Fax, Internet:** The District may incur telephone, fax and internet expenses related to the recreational facilities.

**Office Supplies:** The District may have an office in its facilities which require various office related supplies.

**Clubhouse - Facility Janitorial Service:** Expenses related to the cleaning of the facility and related supplies.

**Pool Service Contract:** Expenses related to the maintenance of swimming pools and other water features.

**Pool Repairs:** Expenses related to the repair of swimming pools and other water features.

**Security System Monitoring & Maintenance:** The District may wish to install a security system for the clubhouse

**Clubhouse Miscellaneous Expense:** Expenses which may not fit into a defined category in this section of the budget

**Athletic/Park Court/Field Repairs:** Expense related to any facilities such as tennis, basketball etc.

**Trail/Bike Path Maintenance:** Expenses related to various types of trail or pathway systems the District may own, from hard surface to natural surfaces.

**Special Events:** Expenses related to functions such as holiday events for the public enjoyment

**Miscellaneous Fees:** Monies collected and allocated for fees that the District could incur throughout the year, which may not fit into any standard categories.

**Miscellaneous Contingency:** Monies collected and allocated for expenses that the District could incur throughout the year, which may not fit into any standard categories.

**Capital Outlay:** Monies collected and allocated for various projects as they relate to public improvements.



## **DEBT SERVICE FUND BUDGET** **ACCOUNT CATEGORY DESCRIPTION**

The Debt Service Fund Budget Account Category Descriptions are subject to change at any time depending on its application to the District. Please note, not all Debt Service Fund Budget Account Category Descriptions are applicable to the District indicated above. Uses of the descriptions contained herein are intended for general reference.

### **REVENUES:**

**Special Assessments:** The District may levy special assessments to repay the debt incurred by the sale of bonds to raise working capital for certain public improvements. The assessments may be collected in the same fashion as described in the Operations and Maintenance Assessments.

---

### **EXPENDITURES – ADMINISTRATIVE:**

**Bank Fees:** The District may incur bank service charges during the year.

**Debt Service Obligation:** This would be a combination of the principal and interest payment to satisfy the annual repayment of the bond issue debt.

## **Tab 3**

**MINUTES OF MEETING**

*Each person who decides to appeal any decision made by the Board with respect to any matter considered at the meeting is advised that 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.*

**WATERFORD  
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of Waterford Community Development District was held on **Friday, April 14, 2023 at 10:05 a.m.** at the offices of Coastal Engineering Associates, Inc., located at 966 Candlelight Blvd., Brooksville, FL 34601.

Present and constituting a quorum:

Ron Bastyr	<b>Board Supervisor, Chairman</b>
Shane O'Neil	<b>Board Supervisor, Vice-Chairman</b>
Cole Bastyr	<b>Board Supervisor, Assistant Secretary</b>

Also present were:

Scott Brizendine	<b>District Manager, Rizzetta &amp; Company</b>
Jillian Minichino	<b>District Manager, Rizzetta &amp; Company</b>
Kayla Connell	<b>Financial Services Manager, Rizzetta &amp; Company</b>
John Vericker	<b>District Counsel, Straley Robin Vericker</b>
	<i>(via conference call)</i>
Brad Lukens	<b>Representative, Arbitrage Management Group</b>
David Kaplan	<b>Representative, Arbitrage Management Group</b>
Audience	<b>None</b>

**FIRST ORDER OF BUSINESS**

**Call to Order**

Mr. Brizendine opened the meeting at 10:05 a.m. and noted that there were no audience members in attendance.

**SECOND ORDER OF BUSINESS**

**Audience Comments on Agenda Items**

No audience members were present.

**THIRD ORDER OF BUSINESS**

**Presentation from Arbitrage  
Management Regarding Investments**

Mr. Kaplan started the discussion and covered what their initial recommendations are for investing the debt service reserve fund of the Series 2023 Bonds.

He entertained the Board members' questions. No decisions were made at this time.

**WATERFORD COMMUNITY DEVELOPMENT DISTRICT**

**April 14, 2023 - Minutes of Meeting**

**Page 2**

**FOURTH ORDER OF BUSINESS**

**Consideration of Dissemination Agreement**

Mr. Brizendine presented the agreement and explained the responsibilities associated with the continuing disclosure requirements for the Series 2023 Bonds.

On a Motion by Mr. Ron Bastyr, seconded by Mr. O'Neil, with all in favor, the Board of Supervisors approved the Dissemination Agreement with Rizzetta & Company, Inc. for the Series 2023 Bonds as presented for the Waterford Community Development District.

**FIFTH ORDER OF BUSINESS**

**Consideration of Solar Street Light Lease Agreement**

The Board tabled the consideration of the Solar Street Light Lease Agreement as they would like to obtain additional proposals.

**SIXTH ORDER OF BUSINESS**

**Consideration of the Minutes of the Audit Committee Meeting held on February 3, 2023**

On a Motion by Mr. Ron Bastyr, seconded by Mr. O'Neil, with all in favor, the Board of Supervisors approved the minutes of the audit committee meeting held on February 3, 2023 as presented for the Waterford Community Development District.

**SEVENTH ORDER OF BUSINESS**

**Consideration of the Minutes of the Regular Meeting held on February 3, 2023**

On a Motion by Mr. Ron Bastyr, seconded by Mr. O'Neil, with all in favor, the Board of Supervisors approved the minutes of the regular meeting held on February 3, 2023 as presented for the Waterford Community Development District.

**EIGHTH ORDER OF BUSINESS**

**Ratification of Operation & Maintenance Expenditures for January and February 2023**

On a Motion by Mr. Ron Bastyr, seconded by Mr. O'Neil, with all in favor, the Board of Supervisors ratified the Operation and Maintenance Expenditures for January (\$2,342.10) and February 2022 (\$3,330.00) for the Waterford Community Development District.

**NINTH ORDER OF BUSINESS**

**Ratification of Construction Requisitions #CR 1 and 2**

On a Motion by Mr. Ron Bastyr, seconded by Mr. O'Neil, with all in favor, the Board of Supervisors ratified the Construction Requisitions #CR 1 and 2 for the Waterford Community Development District.

**WATERFORD COMMUNITY DEVELOPMENT DISTRICT**

**April 14, 2023 - Minutes of Meeting**

**Page 3**

**TENTH ORDER OF BUSINESS**

**Staff Reports**

**A. District Counsel**

A discussion was held regarding the schedule for the next bond issuance. Mr. Bastyr stated that there are 360 lots that are waiting county development approval. The estimate is the next series of bonds will be issued in early fall of 2023.

**B. District Engineer**

Not present.

**C. District Manager Report**

Mr. Brizendine reminded the Board of Supervisors that the next regular meeting is scheduled for May 5, 2023 at 10:00 a.m.

Mr. Brizendine updated the board on the current cash balance in the operating account and requested additional funding.

**ELEVENTH ORDER OF BUSINESS**

**Supervisor Requests**

There were no supervisor requests.

**TWELFTH ORDER OF BUSINESS**

**Adjournment**

On a motion from Mr. Ron Bastyr, seconded by Mr. O'Neil, with all in favor, the Board of Supervisors adjourned the meeting at 10:44 a.m. for the Waterford Community Development District.

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

\_\_\_\_\_  
Chairman / Vice-Chairman

## **Tab 4**

# WATERFORD COMMUNITY DEVELOPMENT DISTRICT

---

DISTRICT OFFICE · WESLEY CHAPEL, FLORIDA

MAILING ADDRESS · 3434 COLWELL AVENUE, SUITE 200 · TAMPA, FLORIDA 33614

## **Operation and Maintenance Expenditures**

**April 2023**

**For Board Approval**

Attached please find the check register listing the Operation and Maintenance expenditures paid from April 1, 2023 through April 30, 2023. This does not include expenditures previously approved by the Board.

The total items being presented: **\$5,270.30**

Approval of Expenditures:

---

\_\_\_\_\_ Chairperson

\_\_\_\_\_ Vice Chairperson

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

# Waterford Community Development District Community Development District

## Paid Operation & Maintenance Expenditures

April 1, 2023 Through April 30, 2023

<u>Vendor Name</u>	<u>Check Number</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Invoice Amount</u>
Cole Michael Bastyr	100072	CB041423	Board of Supervisors Meeting 04/14/23	\$ 200.00
Rizzetta & Company, Inc.	100069	INV0000078877	District Management Fees 04/23	\$ 4,130.00
Ronald Bastyr	100073	RB041423	Board of Supervisors Meeting 04/14/23	\$ 200.00
Shane O'Neil	100074	SO041423	Board of Supervisors Meeting 04/14/23	\$ 200.00
Straley Robin Vericker	100070	22983	General Legal Services 01/23	\$ 453.00
Times Publishing Company	100071	0000280931 04/05/23	Account #323765 Legal Advertising 04/05/23	<u>\$ 87.30</u>
<b>Report Total</b>				<u><b>\$ 5,270.30</b></u>



**Waterford CDD**  
Meeting Date: April 14, 2023

**SUPERVISOR PAY REQUEST**

Name of Board Supervisor	Check if present	
Ron Bastyr	<input checked="" type="checkbox"/>	RB041423
Shane O'Neil	<input checked="" type="checkbox"/>	SO041423
Cheri O'Neil	<input type="checkbox"/>	
Cole Bastyr	<input checked="" type="checkbox"/>	CB041423
Lynette Bastyr	<input type="checkbox"/>	

(\*) Does not get paid

**NOTE:** Supervisors are only paid if checked present.

**RECEIVED**  
07/17/23

**EXTENDED MEETING TIMECARD**

Meeting Start Time:	10:05
Meeting End Time:	10:44
Total Meeting Time:	:39

Time Over _____ ( 3 ) Hours:	/
------------------------------	---

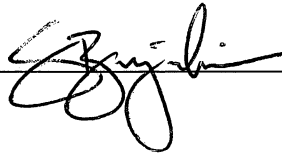
Total at \$175 per Hour:	\$0.00
--------------------------	--------

**ADDITIONAL OR CONTINUED MEETING TIMECARD**

Meeting Date:	
Additional or Continued Meeting?	
Total Meeting Time:	
Total at \$175 per Hour:	\$0.00

Business Mileage Round Trip	
IRS Rate per Mile	\$0.655
Mileage to Charge	\$0.00

District Manager Signature



**Rizzetta & Company, Inc.**  
3434 Colwell Avenue  
Suite 200  
Tampa FL 33614

## Invoice

Date	Invoice #
4/1/2023	INV0000078877

**Bill To:**

Waterford CDD  
Oak Hill Land, LLC  
18125 Wayne Road  
Odessa FL 33556

Services for the month of	Terms	Client Number
April	Upon Receipt	00621

Description	Qty	Rate	Amount
Accounting Services	1.00	\$1,600.00	\$1,600.00
Administrative Services	1.00	\$350.00	\$350.00
Email Accounts, Admin & Maintenance	2.00	\$15.00	\$30.00
Financial & Revenue Collections Services	1.00	\$300.00	\$300.00
Management Services	1.00	\$1,750.00	\$1,750.00
Website Compliance & Management	1.00	\$100.00	\$100.00
		<b>Subtotal</b>	\$4,130.00
		<b>Total</b>	\$4,130.00

**RECEIVED**  
03/27/23

# Straley Robin Vericker

1510 W. Cleveland Street

Tampa, FL 33606

Telephone (813) 223-9400

Federal Tax Id. - 20-1778458

Waterford Community Development District

3434 Colwell Avenue Suite 200

Tampa, FL 33614

March 30, 2023

Client: 001592

Matter: 000001

Invoice #: 22983

Page: 1

RE: General

For Professional Services Rendered Through March 15, 2023

## SERVICES

Date	Person	Description of Services	Hours	Amount
2/17/2023	JMV	TELEPHONE CALL FROM J. COOPER.	0.3	\$106.50
Total Professional Services			0.3	\$106.50

## DISBURSEMENTS

Date	Description of Disbursements	Amount
1/31/2023	Simplefile E-Recording- Filing Fee- Filing fees	\$346.50
Total Disbursements		\$346.50

March 30, 2023  
Client: 001592  
Matter: 000001  
Invoice #: 22983

Page: 2

---

Total Services	\$106.50
Total Disbursements	\$346.50
Total Current Charges	\$453.00
Previous Balance	\$3,438.80
Less Payments	(\$781.00)
<b>PAY THIS AMOUNT</b>	<b>\$3,110.80</b>

RECEIVED  
04/12/23

*Please Include Invoice Number on all Correspondence*

Outstanding Invoices

Invoice Number	Invoice Date	Services	Disbursements	Interest	Tax	Total
22795	March 01, 2023	\$2,650.00	\$7.80	\$0.00	\$0.00	\$3,110.80
Total Remaining Balance Due						\$3,110.80

AGED ACCOUNTS RECEIVABLE

0-30 Days	31-60 Days	61-90 Days	Over 90 Days
\$3,110.80	\$0.00	\$0.00	\$0.00

# Tampa Bay Times

tampabay.com

Times Publishing Company  
DEPT 3396  
PO BOX 123396  
DALLAS, TX 75312-3396  
Toll Free Phone: 1 (877) 321-7355  
Fed Tax ID 59-0482470

## ADVERTISING INVOICE

RECEIVED

APR 10 2023

Advertising Run Dates		Advertiser Name	
04/ 5/23		WATERFORD CDD	
Billing Date	Sales Rep	Customer Account	
04/05/2023	Deirdre Bonett	323765	
Total Amount Due		Ad Number	
\$87.30		0000280931	

### PAYMENT DUE UPON RECEIPT

Start	Stop	Ad Number	Product	Placement	Description PO Number	Ins.	Size	Net Amount
04/05/23	04/05/23	0000280931	Times	Legals CLS	RESCHEDULED MEETING	1	2x50 L	\$83.30
04/05/23	04/05/23	0000280931	Tampabay.com	Legals CLS	RESCHEDULED MEETING AffidavitMaterial	1	2x50 L	\$0.00 \$4.00

PLEASE DETACH AND RETURN LOWER PORTION WITH YOUR REMITTANCE

# Tampa Bay Times

tampabay.com

DEPT 3396  
PO BOX 123396  
DALLAS, TX 75312-3396  
Toll Free Phone: 1 (877) 321-7355

### ADVERTISING INVOICE

Thank you for your business.

Advertising Run Dates		Advertiser Name	
04/ 5/23		WATERFORD CDD	
Billing Date	Sales Rep	Customer Account	
04/05/2023	Deirdre Bonett	323765	
Total Amount Due		Ad Number	
\$87.30		0000280931	

DO NOT SEND CASH BY MAIL

PLEASE MAKE CHECK PAYABLE TO: TIMES PUBLISHING COMPANY

REMIT TO:

WATERFORD CDD  
C/O RIZZETTA & CO.  
3434 COLWELL AVENUE SUITE 200  
TAMPA, FL 33614

Times Publishing Company  
DEPT 3396  
PO BOX 123396  
DALLAS, TX 75312-3396

RECEIVED  
APR 10 2023

## **Tab 5**



# CONSTRUCTION ACCOUNT SERIES 2023

**FOR BOARD APPROVAL JUNE 2, 2023**

**\$43,590.40**

# WATERFORD COMMUNITY DEVELOPMENT DISTRICT

District Office · Wesley Chapel, Florida · (813) 533-2950  
Mailing Address – 3434 Colwell Avenue, Suite 200, Tampa, Florida 33614  
[www.watersetfordcdd.org](http://www.watersetfordcdd.org)

May 19, 2023

## U.S. BANK NATIONAL ASSOCIATION

Waterford CDD, Construction Account  
Corporate Trust Services  
Attention: Barry Knack  
60 Livingston Avenue  
Saint Paul, MN 55107

RE: Construction Account, Series 2023  
Requisitions for Payment

Dear Barry:

Below please find a table detailing the enclosed requisition(s) ready for payment from the Districts Construction Account.

### PLEASE EXPEDITE PAYMENT TO THE PAYEE(S) VIA WIRE

REQUISITION NO.	PAYEE	AMOUNT
CR 4	Goodwin Bros. Construction	\$229,464.54
CR 5	Goodwin Bros. Construction	\$105,347.51
CR 6	Oak Hill Land, LLC	\$43,590.40

If you have any questions regarding this request, please do not hesitate to call me at (813) 533-2950. Thank you for your prompt attention to this matter.

Sincerely,  
Waterford Community Development District

Scott Brizendine  
District Manager

**WATERFORD COMMUNITY DEVELOPMENT DISTRICT**  
**Series 2023 Project**

**FORM OF REQUISITION**

The undersigned, an Authorized Officer of Waterford Community Development District (the "District") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture between the District and U.S. Bank Trust Company, National Association, Orlando, Florida, as trustee (the "Trustee"), dated as of January 1, 2023, as amended and supplemented by the First Supplemental Trust Indenture between the District and the Trustee, dated as of January 1, 2023 (collectively, the "Indenture"). All capitalized terms used herein shall have the meaning ascribed to such term in the Indenture.

**May 18, 2023**

(A) Requisition Number: **CR 4**

(B) Name of Payee: **Goodwin Bros. Construction**  
**PO Box 1689**  
**Brooksville, FL 34605**

(C) Amount Payable: **\$229,464.54**

(D) Purpose for which paid or incurred (refer also to specific contract if amount is due and payable pursuant to a contract involving progress payments or state Costs of Issuance, if applicable): **Pay App #8 for Waterford Subdivision Phase 2**

(E) Fund, Account or subaccount from which disbursement is to be made:  
**Series 2023 Construction Fund**

The undersigned hereby certifies that:

☐ obligations in the stated amount set forth above have been incurred by the District, that each disbursement set forth above is a proper charge against the Series 2023 Acquisition and Construction Account and the subaccount, if any, referenced above, that each disbursement set forth above was incurred in connection with the acquisition and/or construction of the Series 2023 Project and each represents a Cost of the Series 2023 Project, and has not previously been paid out of such Account or subaccount;

OR

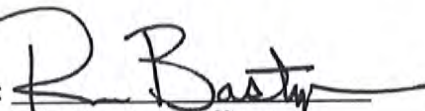
☐ this requisition is for Costs of Issuance payable from the Series 2023 Costs of Issuance Account that has not previously been paid out of such Account.

The undersigned hereby further certifies that there has not been filed with or served upon the District notice of any lien, right to lien, or attachment upon, or claim affecting the right to receive payment of, any of the moneys payable to the Payee set forth above, which has not been released or will not be released simultaneously with the payment hereof.

The undersigned hereby further certifies that such requisition contains no item representing payment on account of any retained percentage which the District is at the date of such certificate entitled to retain.


Originals or copies of the invoice(s) from the vendor of the property acquired or services rendered with respect to which disbursement is hereby requested are on file with the District.

**WATERFORD COMMUNITY  
DEVELOPMENT DISTRICT**

By:   
Authorized Officer

**CONSULTING ENGINEER'S APPROVAL FOR  
NON-COST OF ISSUANCE REQUESTS ONLY**

If this requisition is for a disbursement from other than the Series 2023 Costs of Issuance Account, the undersigned Consulting Engineer hereby certifies that this disbursement is for a Cost of the Series 2023 Project and is consistent with (i) the applicable acquisition or construction contract, (ii) the plans and specifications for the portion of the Series 2023 Project with respect to which such disbursement is being made, and (iii) the report of the Consulting Engineer attached as an Exhibit to the First Supplemental Indenture, as such report shall have been amended or modified on the date hereof.

  
Consulting Engineer 5/19/23

## APPLICATION AND RECOMMENDATION OF PAYMENT

Page 1 of 1

TO: (OWNER) Waterford Community Development District		PROJECT: WATERFORD SUBDIVISION PHASE 2	APPLICATION NO.: 8
FROM (CONTRACTOR): GOODWIN BROS CONSTRUCTION PO BOX 1689 BROOKSVILLE FL 34605		VIA PROFESSIONAL (Architect/Engineer): COASTAL ENGINEERING	PERIOD TO: 4/5/2023
			CONTRACT DATE:

## CONTRACTOR'S APPLICATION FOR PAYMENT

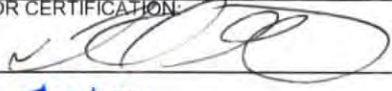
CHANGE ORDER SUMMARY			
C/O NUMBER	DATE APPROVED	ADDITIONS	DEDUCTIONS
TOTALS			
NET CHANGE BY CHANGE ORDER			

Application is made for Payment, as shown below, in connection with the Contract (ATTACH SCHEDULE OF VALUES).

STATEMENT OF WORK		AMOUNT
1 ORIGINAL CONTRACT PRICE		\$ 1,418,839.88
2 NET CHANGE ORDERS		\$
3 CURRENT CONTRACT PRICE		\$ 1,418,839.88
4 TOTAL WORK COMPLETE & STORED TO DATE		\$ 886,725.86
5 RETAINAGE:		
10% OF COMPLETED & STORED WORK		(\$ 88,672.59 )
6 TOTAL EARNED LESS RETAINAGE		\$ 798,053.27
7 LESS PREVIOUS PAYMENTS RECOMMENDED		(\$ 568,588.73 )
8 AMOUNT DUE THIS APPLICATION		\$ 229,464.54
9 BALANCE OF WORK TO COMPLETE, PLUS		
RETAINAGE HELD		\$ 620,786.61

The undersigned CONTRACTOR certifies that to the best of the CONTRACTOR'S knowledge, information and belief that (1) the WORK covered by this APPLICATION FOR PAYMENT has been completed in accordance with the Contract Documents; (2) that all previous progress payment received on account of WORK done under the CONTRACT referred to above have been applied to discharge in full all obligations of the CONTRACTOR which have incurred in connection with the WORK covered by prior APPLICATIONS FOR PAYMENT numbered 1 through 1 inclusive; (3) that title to all materials and equipment incorporated in said WORK or otherwise listed in or covered by this APPLICATION FOR PAYMENT will pass to HERNANDO COUNTY (Owner) at time of payment free and clear of all liens, claims, security interests and encumbrances; and (4) that the current payment shown herein is now due CONTRACTOR.

CONTRACTOR CERTIFICATION:

By: 

DATE: 5/18/23

NOTARY SEAL

State of: FLORIDA

Subscribed and sworn to before me this 18 day of May, 2023

Notary Public: 

My Commission expires

JENNIFER DELUCCO  
MY COMMISSION # HH 141006  
EXPIRES: June 12, 2025

Bonded thru Notary Public Underwriters

## PROFESSIONAL'S RECOMMENDATION OF PAYMENT (Architect/Engineer):

In accordance with contract Documents, based on on-site observations and the data comprising the above application, the PROFESSIONAL hereby certifies to HERNANDO COUNTY (OWNER), that to the best of the PROFESSIONAL'S knowledge, information and belief, the WORK is in accordance with the Contract Documents and the APPLICATION FOR PAY (with supporting documentation) meets the requirements of the Contract Documents and payment of the AMOUNT DUE THIS PAYMENT APPLICATION is recommended.

DATED: \_\_\_\_\_, 20\_\_\_\_ By: \_\_\_\_\_

## COUNTY'S RECOMMENDATION OF PAYMENT:

DATED: \_\_\_\_\_, 20\_\_\_\_

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

AMOUNT APPROVED FOR PAYMENT: \_\_\_\_\_

TITLE: \_\_\_\_\_

Project Name and Number: WATERFORD PHASE 2

Application for Payment Number: 8

Contractor: Goodwin Bros Construction, Inc.

Application for Payment Date: 4/5/2023

For Work Completed Through: 4/5/2023

1	2	3	4	5	6	7	8	9	10		11	12	13	14	15	16
ITEM NO.	DESCRIPTION OF WORK	UNIT	SCHEDULED QUANTITY	SCHEDULED UNIT VALUE	TOTAL SCHEDULED VALUE (4 x 5)	WORK COMPLETED TO DATE				MATERIALS PRESENTLY STORED	TOTAL COMPLETED AND STORED TO DATE	VALUE (8 + 10 + K)	%	BALANCE OF WORK TO COMPLETE		RETAINAGE HELD @ 10% (12 x 10%)
						PREVIOUS QUANTITY	APPLICATIONS TOTAL VALUE (5 x 7)	THIS QUANTITY	PERIOD TOTAL VALUE (5 x 9)					QUANTITY (4 - 11)	VALUE (6 - 12)	
1	GENERAL CONDITIONS															
1	Mobilization and Bond	LS	1	\$ 17,450.00	\$ 17,450.00	1	\$ 17,450.00		\$ -		1	\$ 17,450.00	100.00%	0.0000	\$ -	\$ 1,745.00
2	Layout/Staking & As Builts	LS	1	\$ 67,200.00	\$ 67,200.00	0.293	\$ 19,689.60		\$ -		0.29	\$ 19,689.60	29.30%	0.7100	\$ 47,510.40	\$ 1,968.96
3	Construction Testing (No 79G)	LS	1	\$ 41,400.00	\$ 41,400.00	0.425	\$ 17,595.00	0.120	\$ 4,968.00		0.55	\$ 22,563.00	54.50%	0.4500	\$ 18,837.00	\$ 2,256.30
	CLEARING, EARTHWORK & GRADING															
4	Rough Grading	LS	1	\$ 131,367.14	\$ 131,367.14	1	\$ 131,367.14		\$ -		1	\$ 131,367.14	100.00%	0.0000	\$ -	\$ 13,136.71
5	Final Grading	LS	1	\$ 30,424.30	\$ 30,424.30	0.7	\$ 21,297.02		\$ -		0.7	\$ 21,297.02	70.00%	0.3000	\$ 9,127.28	\$ 2,129.70
6	Seed & Mulch (Perimeter Slopes)	SY	17,900	\$ 0.30	\$ 5,370.00		\$ -		\$ -		0	\$ -	0.00%	17900.0000	\$ 5,370.00	\$ -
7	Seed & Mulch (Lots/Pads)	SY	72,150	\$ 0.30	\$ 21,645.00		\$ -		\$ -		0	\$ -	0.00%	72150.0000	\$ 21,645.00	\$ -
8	Sod ROW Areas	SY	17,310	\$ 2.70	\$ 46,737.00	17310	\$ 46,737.00		\$ -		17310	\$ 46,737.00	100.00%	0.0000	\$ -	\$ 4,673.70
9	Sod Pond Slopes	SY	28,500	\$ 2.70	\$ 76,950.00	16987	\$ 45,864.90		\$ -		16987	\$ 45,864.90	59.60%	11513.0000	\$ 31,085.10	\$ 4,586.49
	PAVING IMPROVEMENTS															
	MEMORIAL (NON MEDIAN)															
10	1.5" sp 12.5 Asphalt Pavement	SY	190	\$ 15.92	\$ 3,024.80		\$ -		\$ -		0	\$ -	0.00%	190.0000	\$ 3,024.80	\$ -
11	1" SP 9.5 Asphalt Pavement	SY	190	\$ 10.61	\$ 2,015.90		\$ -		\$ -		0	\$ -	0.00%	190.0000	\$ 2,015.90	\$ -
12	13.5" Limerock Base	SY	210	\$ 29.18	\$ 6,127.80		\$ -		\$ -		0	\$ -	0.00%	210.0000	\$ 6,127.80	\$ -
	MEMORIAL (MEDIAN)															
13	2" SP 12.5 Asphalt Pavement	SY	1,150	\$ 15.67	\$ 18,020.50		\$ -		\$ -		0	\$ -	0.00%	1150.0000	\$ 18,020.50	\$ -
14	1" SP 9.5 Asphalt Pavement	SY	1,150	\$ 10.60	\$ 12,190.00		\$ -		\$ -		0	\$ -	0.00%	1150.0000	\$ 12,190.00	\$ -
15	8" Limerock Base	SY	1,320	\$ 18.99	\$ 25,066.80		\$ -		\$ -		0	\$ -	0.00%	1320.0000	\$ 25,066.80	\$ -
16	12" Stabilized Subgrade	SY	1,400	\$ 4.38	\$ 6,132.00		\$ -		\$ -		0	\$ -	0.00%	1400.0000	\$ 6,132.00	\$ -
	LOCAL ROADS ASPHALT															
17	1.75" SP 9.5 Asphalt Pavement	SY	6,720	\$ 11.72	\$ 78,758.40		\$ -		\$ -		0	\$ -	0.00%	6720.0000	\$ 78,758.40	\$ -
18	6" Limerock Base	SY	8,010	\$ 15.47	\$ 123,914.70		\$ -	8010.000	\$ 123,914.70		8010	\$ 123,914.70	100.00%	0.0000	\$ 0.00	\$ 12,391.47
19	9" Stabilized Subgrade	SY	8,600	\$ 4.45	\$ 38,270.00	8170	\$ 36,356.50	430.000	\$ 1,913.50		8600	\$ 38,270.00	100.00%	0.0000	\$ -	\$ 3,827.00
	HAMM STREET ASPHALT															
20	1.25" SP 12.5 Asphalt Pavement	SY	775	\$ 12.75	\$ 9,881.25		\$ -		\$ -		0	\$ -	0.00%	775.0000	\$ 9,881.25	\$ -
21	.75" SP 9.5 Asphalt Pavement	SY	775	\$ 7.95	\$ 6,161.25		\$ -		\$ -		0	\$ -	0.00%	775.0000	\$ 6,161.25	\$ -
22	8" Limerock Base	SY	905	\$ 18.99	\$ 17,185.95		\$ -	905.000	\$ 17,185.95		905	\$ 17,185.95	100.00%	0.0000	\$ (0.00)	\$ 1,718.60
23	12" Stabilized Subgrade	SY	1,000	\$ 4.39	\$ 4,390.00	1000	\$ 4,390.00		\$ -		1000	\$ 4,390.00	100.00%	0.0000	\$ -	\$ 439.00
	SHARED USE PATH															
24	Limerock Access Road (4" Thick)	SY	187	\$ 20.79	\$ 3,887.73		\$ -		\$ -		0	\$ -	0.00%	187.0000	\$ 3,887.73	\$ -
25	1" SP 9.5 Asphalt Pavement	SY	187	\$ 16.50	\$ 3,085.50		\$ -		\$ -		0	\$ -	0.00%	187.0000	\$ 3,085.50	\$ -
	CONCRETE CURB, SEPARATORS & SIDEWALKS															
26	Type E Curb	LF	330	\$ 16.80	\$ 5,544.00		\$ -		\$ -		0	\$ -	0.00%	330.0000	\$ 5,544.00	\$ -
26	Type F Curb	LF	1,340	\$ 22.20	\$ 29,748.00		\$ -		\$ -		0	\$ -	0.00%	1340.0000	\$ 29,748.00	\$ -
27	Drop Curb (Miami)	LF	5,805	\$ 16.20	\$ 94,041.00		\$ -	5805.000	\$ 94,041.00		5805	\$ 94,041.00	100.00%	0.0000	\$ -	\$ 9,404.10
28	Flush Curb	LF	115	\$ 23.40	\$ 2,691.00		\$ -		\$ -		0	\$ -	0.00%	115.0000	\$ 2,691.00	\$ -
29	5' Wide Concrete Sidewalk	SF	13,500	\$ 11.40	\$ 153,900.00		\$ -		\$ -		0	\$ -	0.00%	13500.0000	\$ 153,900.00	\$ -
30	Truncated Domes	SF	200	\$ 43.20	\$ 8,640.00		\$ -		\$ -		0	\$ -	0.00%	200.0000	\$ 8,640.00	\$ -
31	Striping & Signage	LS	1	\$ 33,222.00	\$ 33,222.00		\$ -		\$ -		0	\$ -	0.00%	1.0000	\$ 33,222.00	\$ -
	STORM DRAINAGE SYSTEM															
32	18" ADS HP	LF	1,969	\$ 50.06	\$ 98,568.14	1969	\$ 98,568.14		\$ -		1969	\$ 98,568.14	100.00%	0.0000	\$ -	\$ 9,856.81
33	24" ADS HP	LF	819	\$ 70.72	\$ 57,919.68	819	\$ 57,919.68		\$ -		819	\$ 57,919.68	100.00%	0.0000	\$ -	\$ 5,791.97
34	ADS Pipe Components	LS	1	\$ 9,736.25	\$ 9,736.25	1	\$ 9,736.25		\$ -		1	\$ 9,736.25	100.00%	0.0000	\$ -	\$ 973.63
35	Curb Inlets - J Bottoms	EA	19	\$ 3,550.82	\$ 67,465.58	19	\$ 67,465.58		\$ -		19	\$ 67,465.58	100.00%	0.0000	\$ -	\$ 6,746.56

36	Curb Inlets - Type 5	EA	4	\$ 4,950.29	\$ 19,801.16	4	\$ 19,801.16	\$ -	4	\$ 19,801.16	100.00%	0.0000	\$ -	\$ 1,980.12
37	Type P Manhole	EA	5	\$ 3,847.46	\$ 19,237.30	5	\$ 19,237.30	\$ -	5	\$ 19,237.30	100.00%	0.0000	\$ -	\$ 1,923.73
38	Type 5 Curb Inlet Tops	EA	4	\$ 1,641.25	\$ 6,565.00		\$ -	2.000	2	\$ 3,282.50	50.00%	2.0000	\$ 3,282.50	\$ 328.25
39	18" Mitered End Section	EA	6	\$ 908.30	\$ 5,449.80	6	\$ 5,449.80	\$ -	6	\$ 5,449.80	100.00%	0.0000	\$ (0.00)	\$ 544.98
40	24" Mitered End Sectin	EA	5	\$ 1,117.93	\$ 5,589.65	4.25	\$ 4,751.21	5.000	9.25	\$ 10,340.86	185.00%	-4.2500	\$ (4,751.21)	\$ 1,034.09
41	24" Double Mitered End Section	EA	2	\$ 2,032.65	\$ 4,065.30	1.5	\$ 3,048.98	2.000	3.5	\$ 7,114.28	175.00%	-1.5000	\$ (3,048.98)	\$ 711.43
	ADD/DEDUCT													
	Site Clearing Due to Revisions	LS	1	\$ 5,040.00	\$ 5,040.00	1	\$ 5,040.00	\$ -	1	\$ 5,040.00	100.00%	0.0000	\$ -	\$ 504.00
	Sod Pond Slopes, additional required	SY	15,450	\$ 2.70	\$ 41,715.00		\$ -	\$ -	0	\$ -	0.00%	15450.0000	\$ 41,715.00	\$ -
	1.75" SP 9.5 Asphalt Pavement	SY	-3,045	\$ 8.34	\$ (25,395.30)		\$ -	\$ -	0	\$ -	0.00%	-3045.0000	\$ (25,395.30)	\$ -
	6" Limerock Base	SY	-4,335	\$ 15.47	\$ (67,062.45)		\$ -	\$ -	0	\$ -	0.00%	-4335.0000	\$ (67,062.45)	\$ -
	9" Stabilized Subgrade	SY	-5,555	\$ 4.45	\$ (24,719.75)		\$ -	\$ -	0	\$ -	0.00%	-5555.0000	\$ (24,719.75)	\$ -
	Drop Curb (Miami)	LF	-1,536	\$ 16.20	\$ (24,883.20)		\$ -	\$ -	0	\$ -	0.00%	-1536.0000	\$ (24,883.20)	\$ -
	Curb Inlets-J Bottoms	EA	-3	\$ 5,915.43	\$ (17,746.29)		\$ -	\$ -	0	\$ -	0.00%	-3.0000	\$ (17,746.29)	\$ -
	Type P Manhole	EA	-1	\$ 3,847.46	\$ (3,847.46)		\$ -	\$ -	0	\$ -	0.00%	-1.0000	\$ (3,847.46)	\$ -
	18" ADS HP	LF	-300	\$ 15.00	\$ (4,500.00)		\$ -	\$ -	0	\$ -	0.00%	-300.0000	\$ (4,500.00)	\$ -
	24" ADS HP	LF	-200	\$ 15.00	\$ (3,000.00)		\$ -	\$ -	0	\$ -	0.00%	-200.0000	\$ (3,000.00)	\$ -
	Truncated Domes	SF	-25	\$ 43.20	\$ (1,080.00)		\$ -	\$ -	0	\$ -	0.00%	-25.0000	\$ (1,080.00)	\$ -
	<b>TOTAL</b>				\$ 1,293,360.43		\$ 631,765.26	\$ 254,960.60		\$ 886,725.86			\$ 406,634.57	\$ 88,672.59



**WATERFORD COMMUNITY DEVELOPMENT DISTRICT**  
**Series 2023 Project**

**FORM OF REQUISITION**

The undersigned, an Authorized Officer of Waterford Community Development District (the "District") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture between the District and U.S. Bank Trust Company, National Association, Orlando, Florida, as trustee (the "Trustee"), dated as of January 1, 2023, as amended and supplemented by the First Supplemental Trust Indenture between the District and the Trustee, dated as of January 1, 2023 (collectively, the "Indenture"). All capitalized terms used herein shall have the meaning ascribed to such term in the Indenture.

**May 18, 2023**

(A) Requisition Number: **CR 5**

(B) Name of Payee: **Goodwin Bros. Construction**  
**PO Box 1689**  
**Brooksville, FL 34605**

(C) Amount Payable: **\$105,347.51**

(D) Purpose for which paid or incurred (refer also to specific contract if amount is due and payable pursuant to a contract involving progress payments or state Costs of Issuance, if applicable): **Pay App #9 for Waterford Subdivision Phase 2**

(E) Fund, Account or subaccount from which disbursement is to be made:  
**Series 2023 Construction Fund**

The undersigned hereby certifies that:

☐ obligations in the stated amount set forth above have been incurred by the District, that each disbursement set forth above is a proper charge against the Series 2023 Acquisition and Construction Account and the subaccount, if any, referenced above, that each disbursement set forth above was incurred in connection with the acquisition and/or construction of the Series 2023 Project and each represents a Cost of the Series 2023 Project, and has not previously been paid out of such Account or subaccount;

OR

☐ this requisition is for Costs of Issuance payable from the Series 2023 Costs of Issuance Account that has not previously been paid out of such Account.

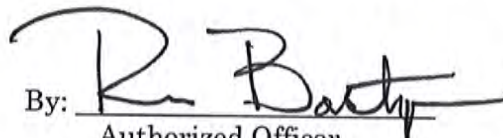


The undersigned hereby further certifies that there has not been filed with or served upon the District notice of any lien, right to lien, or attachment upon, or claim affecting the right to receive payment of, any of the moneys payable to the Payee set forth above, which has not been released or will not be released simultaneously with the payment hereof.

The undersigned hereby further certifies that such requisition contains no item representing payment on account of any retained percentage which the District is at the date of such certificate entitled to retain.


Originals or copies of the invoice(s) from the vendor of the property acquired or services rendered with respect to which disbursement is hereby requested are on file with the District.

**WATERFORD COMMUNITY  
DEVELOPMENT DISTRICT**

By:   
Authorized Officer

**CONSULTING ENGINEER'S APPROVAL FOR  
NON-COST OF ISSUANCE REQUESTS ONLY**

If this requisition is for a disbursement from other than the Series 2023 Costs of Issuance Account, the undersigned Consulting Engineer hereby certifies that this disbursement is for a Cost of the Series 2023 Project and is consistent with (i) the applicable acquisition or construction contract, (ii) the plans and specifications for the portion of the Series 2023 Project with respect to which such disbursement is being made, and (iii) the report of the Consulting Engineer attached as an Exhibit to the First Supplemental Indenture, as such report shall have been amended or modified on the date hereof.

  
Consulting Engineer

TO: (OWNER)	PROJECT:	
Waterford Community Development District	WATERFORD SUBDIVISION PHASE 2	APPLICATION NO.: 9
FROM (CONTRACTOR):	VIA PROFESSIONAL (Architect/Engineer):	PERIOD TO:
GOODWIN BROS CONSTRUCTION PO BOX 1689 BROOKSVILLE FL 34605	COASTAL ENGINEERING	4/27/2023
		CONTRACT DATE:

## CONTRACTOR'S APPLICATION FOR PAYMENT

CHANGE ORDER SUMMARY			
C/O NUMBER	DATE APPROVED	ADDITIONS	DEDUCTIONS
TOTALS			
NET CHANGE BY CHANGE ORDER			

The undersigned CONTRACTOR certifies that to the best of the CONTRACTOR'S knowledge, information and belief that (1) the WORK covered by this APPLICATION FOR PAYMENT has been completed in accordance with the Contract Documents; (2) that all previous progress payment received on account of WORK done under the CONTRACT referred to above have been applied to discharge in full all obligations of the CONTRACTOR which have incurred in connection with the WORK covered by prior APPLICATIONS FOR PAYMENT numbered 1 through 1 inclusive; (3) that title to all materials and equipment incorporated in said WORK or otherwise listed in or covered by this APPLICATION FOR PAYMENT will pass to HERNANDO COUNTY (Owner) at time of payment free and clear of all liens, claims, security interests and encumbrances; and (4) that the current payment shown herein is now due CONTRACTOR.

Application is made for Payment, as shown below, in connection with the Contract (ATTACH SCHEDULE OF VALUES).

STATEMENT OF WORK		AMOUNT
1	ORIGINAL CONTRACT PRICE .....	\$ 1,418,839.88
2	NET CHANGE ORDERS .....	\$
3	CURRENT CONTRACT PRICE .....	\$ 1,418,839.88
4	TOTAL WORK COMPLETE & STORED TO DATE ...	\$ 1,003,778.64
5	RETAINAGE:	
	10% OF COMPLETED & STORED WORK .....	(\$ 100,377.86)
6	TOTAL EARNED LESS RETAINAGE .....	\$ 903,400.78
7	LESS PREVIOUS PAYMENTS RECOMMENDED ...	(\$ 798,053.27)
8	AMOUNT DUE THIS APPLICATION .....	\$ 105,347.51
9	BALANCE OF WORK TO COMPLETE, PLUS RETAINAGE HELD .....	\$ 515,439.10

**CONTRACTOR CERTIFICATION:**

By:

DATE:

NOTARY SEAL

State of: FLORIDA

Subscribed and sworn to before me this \_\_\_\_\_

day of

2023

Notary Public

My Commission expires:



JENNIFER DELUCCO

MY COMMISSION # HH 141006

**EXPIRES:** June 12, 2025

## PROFESSIONAL'S RECOMMENDATION OF PAYMENT (Architect/Engineer):

In accordance with contract Documents, based on on-site observations and the data comprising the above application, the PROFESSIONAL hereby certifies to the PERMANENT Public Underwriters (OWNER), that to the best of the PROFESSIONAL'S knowledge, information and belief, the WORK is in accordance with the Contract Documents and the APPLICATION FOR PAY (with supporting documentation) meets the requirements of the Contract Documents and payment of the AMOUNT DUE THIS PAYMENT APPLICATION is recommended.

DATED: \_\_\_\_\_, 20\_\_

By:

**COUNTY'S RECOMMENDATION OF PAYMENT:**

DATED: \_\_\_\_\_, 20\_\_\_\_

BY:

AMOUNT APPROVED FOR PAYMENT:

TITLE:

## AIA DOCUMENT G703

Project Name and Number: WATERFORD PHASE 2

Application for Payment Number: 9

Contractor: Goodwin Bros Construction, Inc.

Application for Payment Date: 4/27/2023

For Work Completed Through: 4/27/2023

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	
ITEM NO.	DESCRIPTION OF WORK	UNIT	SCHEDULED QUANTITY	SCHEDULED UNIT VALUE	TOTAL SCHEDULED VALUE (4 x 5)	WORK COMPLETED TO DATE				MATERIALS PRESENTLY STORED	TOTAL COMPLETED AND STORED TO DATE		BALANCE OF WORK TO COMPLETE		RETAINAGE HELD @ 10% (12 x 10%)	
						PREVIOUS QUANTITY	APPLICATIONS TOTAL VALUE (5 x 7)	THIS QUANTITY	PERIOD TOTAL VALUE (5 x 9)		QUANTITY (7 + 9)	VALUE (8 + 10 + K)	% COMPLETED (12 ÷ 6)	QUANTITY (4 ÷ 11)		VALUE (6 ÷ 12)
GENERAL CONDITIONS																
1	Mobilization and Bond	LS	1	\$ 17,450.00	\$ 17,450.00	1	\$ 17,450.00		\$ -		1	\$ 17,450.00	100.00%	0.0000	\$ -	\$ 1,745.00
2	Layout/Staking & As Builts	LS	1	\$ 67,200.00	\$ 67,200.00	0.293	\$ 19,689.60	0.370	\$ 24,864.00		0.66	\$ 44,553.60	66.30%	0.3400	\$ 22,646.40	\$ 4,455.36
3	Construction Testing (No 79G)	LS	1	\$ 41,400.00	\$ 41,400.00	0.545	\$ 22,563.00	0.070	\$ 2,898.00		0.62	\$ 25,461.00	61.50%	0.3800	\$ 15,939.00	\$ 2,546.10
CLEARING, EARTHWORK & GRADING																
4	Rough Grading	LS	1	\$ 131,367.14	\$ 131,367.14	1	\$ 131,367.14		\$ -		1	\$ 131,367.14	100.00%	0.0000	\$ -	\$ 13,136.71
5	Final Grading	LS	1	\$ 30,424.30	\$ 30,424.30	0.7	\$ 21,297.02		\$ -		0.7	\$ 21,297.02	70.00%	0.3000	\$ 9,127.28	\$ 2,129.70
6	Seed & Mulch (Perimeter Slopes)	SY	17,900	\$ 0.30	\$ 5,370.00		\$ -		\$ -		0	\$ -	0.00%	17900.0000	\$ 5,370.00	\$ -
7	Seed & Mulch (Lots/Pads)	SY	72,150	\$ 0.30	\$ 21,645.00		\$ -		\$ -		0	\$ -	0.00%	72150.0000	\$ 21,645.00	\$ -
8	Sod ROW Areas	SY	17,310	\$ 2.70	\$ 46,737.00	17310	\$ 46,737.00		\$ -		17310	\$ 46,737.00	100.00%	0.0000	\$ -	\$ 4,673.70
9	Sod Pond Slopes	SY	28,500	\$ 2.70	\$ 76,950.00	16987	\$ 45,864.90		\$ -		16987	\$ 45,864.90	59.60%	11513.0000	\$ 31,085.10	\$ 4,586.49
PAVING IMPROVEMENTS																
MEMORIAL (NON MEDIAN)																
10	1.5" sp 12.5 Asphalt Pavement	SY	190	\$ 15.92	\$ 3,024.80		\$ -		\$ -		0	\$ -	0.00%	190.0000	\$ 3,024.80	\$ -
11	1" SP 9.5 Asphalt Pavement	SY	190	\$ 10.61	\$ 2,015.90		\$ -		\$ -		0	\$ -	0.00%	190.0000	\$ 2,015.90	\$ -
12	13.5" Limerock Base	SY	210	\$ 29.18	\$ 6,127.80		\$ -	210.000	\$ 6,127.80		210	\$ 6,127.80	100.00%	0.0000	\$ -	\$ 612.78
MEMORIAL (MEDIAN)																
13	2" SP 12.5 Asphalt Pavement	SY	1,150	\$ 15.67	\$ 18,020.50		\$ -		\$ -		0	\$ -	0.00%	1150.0000	\$ 18,020.50	\$ -
14	1" SP 9.5 Asphalt Pavement	SY	1,150	\$ 10.60	\$ 12,190.00		\$ -		\$ -		0	\$ -	0.00%	1150.0000	\$ 12,190.00	\$ -
15	8" Limerock Base	SY	1,320	\$ 18.99	\$ 25,066.80		\$ -		\$ -		0	\$ -	0.00%	1320.0000	\$ 25,066.80	\$ -
16	12" Stabilized Subgrade	SY	1,400	\$ 4.38	\$ 6,132.00		\$ -	1400.000	\$ 6,132.00		1400	\$ 6,132.00	100.00%	0.0000	\$ -	\$ 613.20
LOCAL ROADS ASPHALT																
17	1.75 " SP 9.5 Asphalt Pavement	SY	6,720	\$ 11.72	\$ 78,758.40		\$ -		\$ -		0	\$ -	0.00%	6720.0000	\$ 78,758.40	\$ -
18	6" Limerock Base	SY	8,010	\$ 15.47	\$ 123,914.70	8010	\$ 123,914.70		\$ -		8010	\$ 123,914.70	100.00%	0.0000	\$ 0.00	\$ 12,391.47
19	9" Stabilized Subgrade	SY	8,600	\$ 4.45	\$ 38,270.00	8600	\$ 38,270.00		\$ -		8600	\$ 38,270.00	100.00%	0.0000	\$ -	\$ 3,827.00
HAMM STREET ASPHALT																
20	1.25" SP 12.5 Asphalt Pavement	SY	775	\$ 12.75	\$ 9,881.25		\$ -		\$ -		0	\$ -	0.00%	775.0000	\$ 9,881.25	\$ -
21	.75" SP 9.5 Asphalt Pavement	SY	775	\$ 7.95	\$ 6,161.25		\$ -		\$ -		0	\$ -	0.00%	775.0000	\$ 6,161.25	\$ -
22	8" Limerock Base	SY	905	\$ 18.99	\$ 17,185.95	905	\$ 17,185.95		\$ -		905	\$ 17,185.95	100.00%	0.0000	\$ (0.00)	\$ 1,718.60
23	12" Stabilized Subgrade	SY	1,000	\$ 4.39	\$ 4,390.00	1000	\$ 4,390.00		\$ -		1000	\$ 4,390.00	100.00%	0.0000	\$ -	\$ 439.00
SHARED USE PATH																
24	Limerock Access Road (4" Thick)	SY	187	\$ 20.79	\$ 3,887.73		\$ -	187.000	\$ 3,887.73		187	\$ 3,887.73	100.00%	0.0000	\$ -	\$ 388.77
25	1" SP 9.5 Asphalt Pavement	SY	187	\$ 16.50	\$ 3,085.50		\$ -		\$ -		0	\$ -	0.00%	187.0000	\$ 3,085.50	\$ -
CONCRETE CURB, SEPARATORS & SIDEWALKS																
26	Type E Curb	LF	330	\$ 16.80	\$ 5,544.00		\$ -	330.000	\$ 5,544.00		330	\$ 5,544.00	100.00%	0.0000	\$ -	\$ 554.40
26	Type F Curb	LF	1,340	\$ 22.20	\$ 29,748.00		\$ -	1340.000	\$ 29,748.00		1340	\$ 29,748.00	100.00%	0.0000	\$ -	\$ 2,974.80
27	Drop Curb (Miami)	LF	5,805	\$ 16.20	\$ 94,041.00	5805	\$ 94,041.00		\$ -		5805	\$ 94,041.00	100.00%	0.0000	\$ -	\$ 9,404.10
28	Flush Curb	LF	115	\$ 23.40	\$ 2,691.00		\$ -		\$ -		0	\$ -	0.00%	115.0000	\$ 2,691.00	\$ -
29	5' Wide Concrete Sidewalk	SF	13,500	\$ 11.40	\$ 153,900.00		\$ -		\$ -		0	\$ -	0.00%	13500.0000	\$ 153,900.00	\$ -
30	Truncated Domes	SF	200	\$ 43.20	\$ 8,640.00		\$ -		\$ -		0	\$ -	0.00%	200.0000	\$ 8,640.00	\$ -
31	Striping & Signage	LS	1	\$ 33,222.00	\$ 33,222.00		\$ -		\$ -		0	\$ -	0.00%	1.0000	\$ 33,222.00	\$ -
STORM DRAINAGE SYSTEM																
32	18" ADS HP	LF	1,969	\$ 50.06	\$ 98,568.14	1969	\$ 98,568.14		\$ -		1969	\$ 98,568.14	100.00%	0.0000	\$ -	\$ 9,856.81
33	24" ADS HP	LF	819	\$ 70.72	\$ 57,919.68	819	\$ 57,919.68		\$ -		819	\$ 57,919.68	100.00%	0.0000	\$ -	\$ 5,791.97
34	ADS Pipe Components	LS	1	\$ 9,736.25	\$ 9,736.25	1	\$ 9,736.25		\$ -		1	\$ 9,736.25	100.00%	0.0000	\$ -	\$ 973.63
35	Curb Inlets - J Bottoms	EA	19	\$ 3,550.82	\$ 67,465.58	19	\$ 67,465.58		\$ -		19	\$ 67,465.58	100.00%	0.0000	\$ -	\$ 6,746.56

36	Curb Inlets - Type 5	EA	4	\$ 4,950.29	\$ 19,801.16	4	\$ 19,801.16		\$ -		4	\$ 19,801.16	100.00%	0.0000	\$ -	\$ 1,980.12
37	Type P Manhole	EA	5	\$ 3,847.46	\$ 19,237.30	5	\$ 19,237.30		\$ -		5	\$ 19,237.30	100.00%	0.0000	\$ -	\$ 1,923.73
38	Type 5 Curb Inlet Tops	EA	4	\$ 1,641.25	\$ 6,565.00	2	\$ 3,282.50	4.000	\$ 6,565.00		6	\$ 9,847.50	150.00%	-2.0000	\$ (3,282.50)	\$ 984.75
39	18" Mitered End Section	EA	6	\$ 908.30	\$ 5,449.80	6	\$ 5,449.80		\$ -		6	\$ 5,449.80	100.00%	0.0000	\$ (0.00)	\$ 544.98
40	24" Mitered End Section	EA	5	\$ 1,117.93	\$ 5,589.65	9.25	\$ 10,340.86		\$ -		9.25	\$ 10,340.86	185.00%	-4.2500	\$ (4,751.21)	\$ 1,034.09
41	24" Double Mitered End Section	EA	2	\$ 2,032.65	\$ 4,065.30	3.5	\$ 7,114.28		\$ -		3.5	\$ 7,114.28	175.00%	-1.5000	\$ (3,048.98)	\$ 711.43
	ADD/DEDUCT															
	Site Clearing Due to Revisions	LS	1	\$ 5,040.00	\$ 5,040.00	1	\$ 5,040.00		\$ -		1	\$ 5,040.00	100.00%	0.0000	\$ -	\$ 504.00
	Sod Pond Slopes, additional required	SY	15,450	\$ 2.70	\$ 41,715.00		\$ -	11587.500	\$ 31,286.25		11587.5	\$ 31,286.25	75.00%	3862.5000	\$ 10,428.75	\$ 3,128.63
	1.75" SP 9.5 Asphalt Pavement	SY	-3,045	\$ 8.34	\$ (25,395.30)		\$ -		\$ -		0	\$ -	0.00%	-3045.0000	\$ (25,395.30)	\$ -
	6" Limerock Base	SY	-4,335	\$ 15.47	\$ (67,062.45)		\$ -		\$ -		0	\$ -	0.00%	-4335.0000	\$ (67,062.45)	\$ -
	9" Stabilized Subgrade	SY	-5,555	\$ 4.45	\$ (24,719.75)		\$ -		\$ -		0	\$ -	0.00%	-5555.0000	\$ (24,719.75)	\$ -
	Drop Curb (Miami)	LF	-1,536	\$ 16.20	\$ (24,883.20)		\$ -		\$ -		0	\$ -	0.00%	-1536.0000	\$ (24,883.20)	\$ -
	Curb Inlets - J Bottoms	EA	-3	\$ 5,915.43	\$ (17,746.29)		\$ -		\$ -		0	\$ -	0.00%	-3.0000	\$ (17,746.29)	\$ -
	Type P Manhole	EA	-1	\$ 3,847.46	\$ (3,847.46)		\$ -		\$ -		0	\$ -	0.00%	-1.0000	\$ (3,847.46)	\$ -
	18" ADS HP	LF	-300	\$ 15.00	\$ (4,500.00)		\$ -		\$ -		0	\$ -	0.00%	-300.0000	\$ (4,500.00)	\$ -
	24" ADS HP	LF	-200	\$ 15.00	\$ (3,000.00)		\$ -		\$ -		0	\$ -	0.00%	-200.0000	\$ (3,000.00)	\$ -
	Truncated Domes	SF	-25	\$ 43.20	\$ (1,080.00)		\$ -		\$ -		0	\$ -	0.00%	-25.0000	\$ (1,080.00)	\$ -
	<b>TOTAL</b>				\$ 1,293,360.43		\$ 886,725.86		\$ 117,052.78			\$ 1,003,778.64			\$ 289,581.79	\$ 100,377.86

**WATERFORD COMMUNITY DEVELOPMENT DISTRICT**  
**Series 2023 Project**

**FORM OF REQUISITION**

The undersigned, an Authorized Officer of Waterford Community Development District (the "District") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture between the District and U.S. Bank Trust Company, National Association, Orlando, Florida, as trustee (the "Trustee"), dated as of January 1, 2023, as amended and supplemented by the First Supplemental Trust Indenture between the District and the Trustee, dated as of January 1, 2023 (collectively, the "Indenture"). All capitalized terms used herein shall have the meaning ascribed to such term in the Indenture.

**May 18, 2023**

(A) Requisition Number: **CR 6**

(B) Name of Payee: **Oak Hill Land, LLC**  
**18125 Wayne Road**  
**Odessa, FL 33556**

(C) Amount Payable: **\$43,590.40**

(D) Purpose for which paid or incurred (refer also to specific contract if amount is due and payable pursuant to a contract involving progress payments or state Costs of Issuance, if applicable): **Acquisition for Invoices paid by developer for Waterford**

(E) Fund, Account or subaccount from which disbursement is to be made:  
**Series 2023 Construction Fund**

The undersigned hereby certifies that:

☐ obligations in the stated amount set forth above have been incurred by the District, that each disbursement set forth above is a proper charge against the Series 2023 Acquisition and Construction Account and the subaccount, if any, referenced above, that each disbursement set forth above was incurred in connection with the acquisition and/or construction of the Series 2023 Project and each represents a Cost of the Series 2023 Project, and has not previously been paid out of such Account or subaccount;

OR

☐ this requisition is for Costs of Issuance payable from the Series 2023 Costs of Issuance Account that has not previously been paid out of such Account.



The undersigned hereby further certifies that there has not been filed with or served upon the District notice of any lien, right to lien, or attachment upon, or claim affecting the right to receive payment of, any of the moneys payable to the Payee set forth above, which has not been released or will not be released simultaneously with the payment hereof.

The undersigned hereby further certifies that such requisition contains no item representing payment on account of any retained percentage which the District is at the date of such certificate entitled to retain.

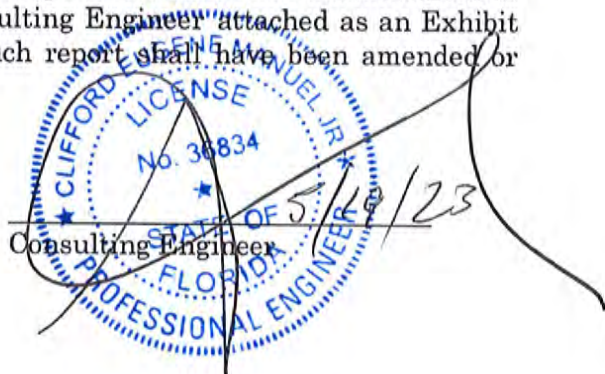
Originals or copies of the invoice(s) from the vendor of the property acquired or services rendered with respect to which disbursement is hereby requested are on file with the District.

**WATERFORD COMMUNITY  
DEVELOPMENT DISTRICT**

By:   
Authorized Officer

**CONSULTING ENGINEER'S APPROVAL FOR  
NON-COST OF ISSUANCE REQUESTS ONLY**

If this requisition is for a disbursement from other than the Series 2023 Costs of Issuance Account, the undersigned Consulting Engineer hereby certifies that this disbursement is for a Cost of the Series 2023 Project and is consistent with (i) the applicable acquisition or construction contract, (ii) the plans and specifications for the portion of the Series 2023 Project with respect to which such disbursement is being made, and (iii) the report of the Consulting Engineer attached as an Exhibit to the First Supplemental Indenture, as such report shall have been amended or modified on the date hereof.

  
Consulting Engineer

# WATERFORD CDD REIMBURSEMENT 6 WORKSHEET

NO.	DESCRIPTION	AMOUNT	LESS COST FOR LOT IMPROVEMENTS	REIMBURSEMENT AMOUNT
1	WATERFORD ENTRY SIGN	\$43,590.40	N/A	\$43,590.40

TOTAL REIMBURSEMENT DUE: \$43,590.40

Reimbursement costs by the Waterford Community Development District certified by:

Cliff E. Manuel Jr., P.E.  
Florida Registered Engineer #36834  
Coastal Engineering Associates, Inc.

Date:



Waterford Community Development District

Dave Boger <dboger@bogerhomes.com>

Fri 4/21/2023 9:55 AM

To: Ron Bastyr <ronbastyr@yahoo.com>

Hello Ron, please let this email serve as my request for a partial draw for the Waterford Monument Entry Wall.

Total contract amount

\$62,272.00

Requested this draw (70%)

\$43,590.40

Balance at completion of job

\$18,681.60

Draw requested by

  
Signature

4/21/23  
Date

David Boger

Draw approved by

Signature

Date

Reviewed by: Bastyr Ron Bastyr Date: 4/28/23  
COASTAL CONSTRUCTION

OAK HILL LAND LLC 4805 W LAUREL ST STE 100 TAMPA, FL 33607-4540		1241 63-27631 110
DATE <u>5-3-2022</u>		
PAY TO THE ORDER OF <u>Boger Homes</u>	\$ <u>43,590.-</u>	
<u>Forty Three Thousand Five Hundred Ninety &amp; 40/100</u> DOLLARS		
BANK OF AMERICA		
ACH R/T 063100277		
FOR <u>Waterford Monument-Partial Draw 4-21-23</u>		<u>R Bastyr</u>
⑈00124⑈ ⑆063100277⑆ 898128868682⑈		