

**SPENCER CREEK
COMMUNITY DEVELOPMENT DISTRICT
BOARD OF SUPERVISORS
PUBLIC HEARING & REGULAR MEETING
AUGUST 22, 2019**

**SPENCER CREEK
COMMUNITY DEVELOPMENT DISTRICT AGENDA
THURSDAY, AUGUST 22, 2019**

1:45 P.M.

The Offices of Meritus

Located at 2005 Pan Am Circle Suite 300, Tampa FL 33607

District Board of Supervisors	Chairman	Jeff Hills
	Vice- Chairman	Nick Dister
	Supervisor	Ryan Motko
	Supervisor	Kelly Evans
	Supervisor	Lori Campagna
District Manager	Meritus	Brian Lamb
		Debby Nussel
District Attorney	Straley, Robin, Vericker	John Vericker
District Engineer	Stantec	Tonja Stewart

All cellular phones and pagers must be turned off while in the meeting room

The District Agenda is comprised of four different sections:

The meeting will begin at **1:45 p.m.** Following the **Call to Order**, the public has the opportunity to comment on posted agenda items during the third section called **Public Comments on Agenda Items**. Each individual is limited to **three (3) minutes** for such comment. The Board is not required to take action at this time, but will consider the comments presented as the agenda progresses. The meeting will resume after the public hearing with the seventh section called **Business Items**. This section contains items for approval by the District Board of Supervisors that may require discussion, motions, and votes on an item-by-item basis. If any member of the audience would like to speak on one of the business items, they will need to register with the District Administrator prior to the presentation of that agenda item. Agendas can be reviewed by contacting the Manager's office at (813) 397-5120 at least seven days in advance of the scheduled meeting. Requests to place items on the agenda must be submitted in writing with an explanation to the District Manager at least fourteen (14) days prior to the date of the meeting. The eighth section is called **Consent Agenda**. The Consent Agenda section contains items that require the review and approval of the District Board of Supervisors as a normal course of business. The ninth section is called **Vendor/Staff Reports**. This section allows the District Administrator, Engineer, and Attorney to update the Board of Supervisors on any pending issues that are being researched for Board action. The tenth section is called **Supervisor Requests**. This is the section in which the Supervisors may request Staff to prepare certain items in an effort to meet the District's needs. The final section is called **Audience Questions, Comments and Discussion Forum**. This portion of the agenda is where individuals may comment on matters that concern the District. The Board of Supervisors or Staff is not obligated to provide a response until sufficient time for research or action is warranted.

Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations to participate in this meeting is asked to advise the District Office at (813) 397-5120, at least 48 hours before the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service at 1 (800) 955-8770, who can aid you in contacting the District Office.

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

August 22, 2019
Board of Supervisors
Spencer Creek Community Development District

The Public Hearing & Regular Meeting Spencer Creek Community Development District will be held on **August 22, 2019 at 1:45 p.m.** at the Offices of Meritus located at 2005 Pan Am Circle Suite 300, Tampa, FL 33607. Following is the Agenda for the Meeting:

Call In Number: 1-866-906-9330

Access Code: 4863181

- 1. CALL TO ORDER/ROLL CALL**
- 2. PUBLIC COMMENT ON AGENDA ITEMS**
- 3. RECESS TO PUBLIC HEARING**
- 4. PUBLIC HEARING ON ADOPTING PROPOSED FISCAL YEAR 2020 BUDGET**
 - A. Open Public Hearing on Proposed Fiscal Year 2020 Budget
 - B. Staff Presentations
 - C. Public Comment
 - D. Consideration of Resolution 2019-37; Adopting Fiscal Year 2020 Budget Tab 01
 - E. Consideration of Budget Funding Agreement 2019-2020.....Tab 02
 - F. Close Public Hearing on Proposed Fiscal Year 2020 Budget
- 5. PUBLIC HEARING ON LEVYING O&M ASSESSMENTS**
 - A. Open Public Hearing on Levying O&M Assessments
 - B. Staff Presentations
 - C. Public Comment
 - D. Consideration of Resolution 2019-38; Levying O&M Assessments..... Tab 03
 - E. Close Public Hearing on Levying O&M Assessments
- 6. RETURN AND PROCEED TO REGULAR MEETING**
- 7. BUSINESS ITEMS**
 - A. Consideration of Resolution 2019-36; Approving Amended FY 2018-2019 Budget.....Tab 04
 - B. Consideration of Resolution 2019-39; Supplemental Assessment Resolution.....Tab 05
 - C. Consideration of Resolution 2019-40; Setting Fiscal Year 2020 Meeting Schedule..... Tab 06
 - D. Consideration of Resolution 2019-41; Re-Designating Officers.....Tab 07
 - E. Acceptance of Special Warranty Deed – Spencer Creek Development, LLC.....Tab 08
 - F. General Matters of the District
- 8. CONSENT AGENDA**
 - A. Consideration of Minutes of the Regular Meeting June 06, 2019..... Tab 09
 - B. Consideration of Operation and Maintenance Expenditures May 2019..... Tab 10
 - C. Consideration of Operation and Maintenance Expenditures June 2019..... Tab 11
 - D. Consideration of Operation and Maintenance Expenditures July 2019..... Tab 12
 - E. Review of Financial Statements Month Ending July 31, 2019..... Tab 13
- 9. VENDOR/STAFF REPORTS**
 - A. District Counsel
 - B. District Engineer
 - C. District Manager
- 10. BOARD OF SUPERVISORS REQUESTS AND COMMENTS**
- 11. AUDIENCE QUESTIONS, COMMENTS AND DISCUSSION FORUM**
- 12. ADJORNMENT**

Sincerely,



Brian Lamb, CEO
Meritus

RESOLUTION 2019-37

THE ANNUAL APPROPRIATION RESOLUTION OF THE SPENCER CREEK COMMUNITY DEVELOPMENT DISTRICT RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2019, AND ENDING SEPTEMBER 30, 2020; APPROVING A BUDGET FUNDING AGREEMENT; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager has, prior to the fifteenth (15th) day in June, 2019, submitted to the Board of Supervisors (the “**Board**”) a proposed budget for the next ensuing budget year (the “**Proposed Budget**”), along with an explanatory and complete financial plan for each fund of the Spencer Creek Community Development District (the “**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 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 August 22, 2019 at 1:45 pm, as the date and time 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, the District Manager posted the Proposed Budget on the District’s website at least two days before the public hearing; 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 Proposed Budget projects the cash receipts and disbursements anticipated during a given time period, including reserves for contingencies for emergency or other unanticipated expenditures during the fiscal year; and

WHEREAS, in order for the Developer to fund a portion of the Budget, the Board desires to approve a form of the Budget Funding Agreement.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE SPENCER CREEK COMMUNITY DEVELOPMENT DISTRICT:

Section 1. Budget

- a. That the Board of Supervisors has reviewed the Proposed Budget, a copy of which is on file with the office of the District Manager and at the District’s Records Office, and hereby approves certain amendments thereto, as shown below.

- b. That the Proposed Budget as amended by the Board attached hereto as **Exhibit A**, 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 as deemed necessary by the District Manager to reflect actual revenues and expenditures for fiscal year 2018/2019 and/or revised projections for fiscal year 2019/2020.
- c. That the adopted budget, as amended, shall be maintained in the office of the District Manager and at the District's Records Office and identified as "The Budget for the Spencer Creek Community Development District for the Fiscal Year Beginning October 1, 2019, and Ending September 30, 2020," as adopted by the Board of Supervisors on August 22, 2019.
- d. The final adopted budget shall be posted by the District Manager on the District's official website within thirty (30) days after adoption.

Section 2. Appropriations

There is hereby appropriated out of the revenues of the District, for the fiscal year beginning October 1, 2019, and ending September 30, 2020, the sum of \$655,406.00 to be raised by the levy of assessments and otherwise, which sum is deemed by the Board 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	<u>\$101,800.00</u>
TOTAL DEBT SERVICE FUNDS	<u>\$533,606.00</u>
TOTAL ALL FUNDS	<u>\$635,406.00*</u>

*Not inclusive of any collection costs.

Section 3. Budget Amendments

Pursuant to Section 189.016, Florida Statutes, the District at any time within the fiscal year or within 60 days following the end of the fiscal year may amend its budget for that fiscal year as follows:

- a. The Board may authorize an increase or decrease in line item appropriations within a fund by motion recorded in the minutes if the total appropriations of the fund do not increase.
- b. The District Manager or Treasurer may authorize an increase or decrease in line item appropriations within a fund if the total appropriations of the fund do not increase and if the aggregate change in the original appropriation item does not exceed \$10,000 or 10% of the original appropriation.

- c. By resolution, the Board may increase any appropriation item and/or fund to reflect receipt of any additional unbudgeted monies and make the corresponding change to appropriations or the unappropriated balance.
- d. Any other budget amendments shall be adopted by resolution and consistent with Florida law.

The District Manager or Treasurer must establish administrative procedures to ensure that any budget amendments are in compliance with this section and Section 189.016 of the Florida Statutes, among other applicable laws. Among other procedures, the District Manager or Treasurer must ensure that any amendments to budget(s) under subparagraphs c. and d. above are posted on the District's website within 5 days after adoption.

Section 4. Budget Funding Agreement

The form of the Budget Funding Agreement, attached as **Exhibit B** hereto, is hereby approved in order to fund the Developer's portion of the budget for Fiscal Year 2019/2020.

Section 5. Effective Date.

This Resolution shall take effect upon the passage and adoption of this Resolution by the Board.

PASSED AND ADOPTED THIS 22ND DAY OF AUGUST, 2019.

ATTEST:

**SPENCER CREEK COMMUNITY
DEVELOPMENT DISTRICT**

By: _____
Name: _____
Secretary/Assistant Secretary

By: _____
Jeffery Hills
Chair of the Board of Supervisors

Exhibit A: FY 2019/2020 Budget
Exhibit B: Budget Funding Agreement

2020



SPENCER CREEK

COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2020
FINAL ANNUAL OPERATING BUDGET

AUGUST 22, 2019



SPENCER CREEK

COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2020 FINAL ANNUAL OPERATING BUDGET

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AUGUST 22, 2019

SPENCER CREEK

COMMUNITY DEVELOPMENT DISTRICT

BUDGET INTRODUCTION

Background Information

The Spencer Creek Community Development District is a local special purpose government authorized by Chapter 190, Florida Statutes, as amended. The Community Development District (CDD) is an alternative method for planning, financing, acquiring, operating and maintaining community-wide infrastructure in master planned communities. The CDD also is a mechanism that provides a “solution” to the State’s needs for delivery of capital infrastructure to service projected growth without overburdening other governments and their taxpayers. CDDs represent a major advancement in Florida’s effort to manage its growth effectively and efficiently. This allows the community to set a higher standard for construction along with providing a long-term solution to the operation and maintenance of community facilities.

The following report represents the District budget for Fiscal Year 2020, which begins on October 1, 2019. The District budget is organized by fund to segregate financial resources and ensure that the segregated resources are used for their intended purpose, and the District has established the following funds.

<u>Fund Number</u>	<u>Fund Name</u>	<u>Services Provided</u>
001	General Fund	Operations and Maintenance of Community Facilities
200	Debt Service Fund	Collection of Special Assessments for Debt Service on the Series 2019 Special Assessment Revenue Bonds

Facilities of the District

The District’s existing facilities include storm-water management (lake and water control structures), wetland preserve areas, street lighting, landscaping, entry signage, entry features, irrigation distribution facilities, recreational center, parks, pool facility, tennis courts and other related public improvements.

Maintenance of the Facilities

In order to maintain the facilities, the District conducts hearings to adopt an operating budget each year. This budget includes a detailed description of the maintenance program along with an estimate of the cost of the program. The funding of the maintenance budget is levied as a non-ad valorem assessment on your property by the District Board of Supervisors.

SPENCER CREEK

COMMUNITY DEVELOPMENT DISTRICT

	Fiscal Year 2019 Final Operating Budget	Current Period Actuals 10/1/18 - 2/28/19	Projected Revenues & Expenditures 3/1/19 to 9/30/19	Total Actuals and Projections Through 9/30/19	Over/(Under) Budget Through 9/30/19
Revenues					
CONTRIBUTIONS & DONATIONS FROM PRIVATE SOURCES					
Developer Contributions	384,000.00	14,767.00	49,590.60	64,357.60	(319,642.40)
TOTAL REVENUES	\$384,000.00	\$14,767.00	\$49,590.60	\$64,357.60	(\$319,642.40)
EXPENDITURES					
FINANCIAL & ADMINISTRATIVE					
District Manager	20,000.00	0.00	20,000.00	20,000.00	0.00
District Engineer	8,500.00	0.00	0.00	0.00	(8,500.00)
Disclosure Report	5,000.00	0.00	2,100.00	2,100.00	(2,900.00)
Trustee Fees	5,000.00	0.00	0.00	0.00	(5,000.00)
Accounting Services	3,000.00	0.00	5,250.00	5,250.00	2,250.00
Auditing Services	9,000.00	0.00	5,000.00	5,000.00	(4,000.00)
Postage, Phone, Faxes, Copies	2,000.00	0.00	0.00	0.00	(2,000.00)
Public Officials Insurance	10,000.00	894.00	1,251.60	2,145.60	(7,854.40)
Legal Advertising	250.00	11,063.00	937.00	12,000.00	11,750.00
Bank Fees	175.00	30.00	42.00	72.00	(103.00)
Dues, Licenses, & Fees	500.00	150.00	0.00	150.00	(350.00)
Miscellaneous Administration	100.00	100.00	140.00	240.00	140.00
Website Administration	0.00	600.00	840.00	1,440.00	1,440.00
TOTAL FINANCIAL & ADMINISTRATIVE	\$63,525.00	\$12,837.00	\$35,560.60	\$48,397.60	(\$15,127.40)
LEGAL COUNSEL					
District Counsel	5,000.00	5,557.00	7,779.80	13,336.80	8,336.80
TOTAL LEGAL COUNSEL	\$5,000.00	\$5,557.00	\$7,779.80	\$13,336.80	\$8,336.80
ELECTRIC UTILITY SERVICES					
Electric Utility Services-Streetlights	188,000.00	0.00	0.00	0.00	(188,000.00)
Electric Utility Services-All Others	5,500.00	0.00	0.00	0.00	(5,500.00)
TOTAL ELECTRIC UTILITY SERVICES	\$193,500.00	\$0.00	\$0.00	\$0.00	(\$193,500.00)
Water - Sewer Combination Services					
Water Utility Services	10,800.00	0.00	0.00	0.00	(10,800.00)
TOTAL WATER - SEWER COMBINATION SERVICES	\$10,800.00	\$0.00	\$0.00	\$0.00	(\$10,800.00)
OTHER PHYSICAL ENVIRONMENT					
Water Utility Services	23,500.00	0.00	0.00	0.00	(23,500.00)
General, Property & Casualty Insurance	5,200.00	1,093.00	1,530.20	2,623.20	(2,576.80)
Landscape Maintenance - Contract	48,000.00	0.00	0.00	0.00	(48,000.00)
Landscape Maintenance Other	6,500.00	0.00	0.00	0.00	(6,500.00)
Plant Replacement Program	10,800.00	0.00	0.00	0.00	(10,800.00)
Irrigation Maintenance	2,500.00	0.00	0.00	0.00	(2,500.00)
TOTAL OTHER PHYSICAL ENVIRONMENT	\$96,500.00	\$1,093.00	\$1,530.20	\$2,623.20	(\$93,876.80)
ROAD & STREET FACILITIES					
Pavement & Drainage Repairs & Maintenance	14,675.00	0.00	0.00	0.00	(14,675.00)
TOTAL ROAD & STREET FACILITIES	\$14,675.00	\$0.00	\$0.00	\$0.00	(\$14,675.00)
TOTAL EXPENDITURES	384,000.00	19,487.00	44,870.60	64,357.60	(319,642.40)
EXCESS OF REVENUES OVER/(UNDER) EXPENDITURES	0.00	(4,720.00)	4,720.00	0.00	0.00

*** EXCLUDES 2% HILLSBOROUGH COUNTY COLLECTION COST

*** EXCLUDES 4% EARLY PAYMENT DISCOUNT

FISCAL YEAR 2019 BUDGET ANALYSIS

SPENCER CREEK

COMMUNITY DEVELOPMENT DISTRICT

	Fiscal Year 2019 Final Operating Budget	Total Actuals and Projections Through 9/30/19	Over/(Under) Budget Through 9/30/19	Fiscal Year 2020 Final Operating Budget	Increase / (Decrease) from FY 2019 to FY 2020
Revenues					
CONTRIBUTIONS & DONATIONS FROM PRIVATE SOURCES					
Developer Contributions	384,000.00	64,357.60	(319,642.40)	101,800.00	(282,200.00)
TOTAL REVENUES	\$384,000.00	\$64,357.60	(\$319,642.40)	\$101,800.00	(\$282,200.00)
EXPENDITURES					
FINANCIAL & ADMINISTRATIVE					
District Manager	20,000.00	20,000.00	0.00	30,000.00	10,000.00
District Engineer	8,500.00	0.00	(8,500.00)	5,000.00	(3,500.00)
Disclosure Report	5,000.00	2,100.00	(2,900.00)	8,400.00	3,400.00
Trustee Fees	5,000.00	0.00	(5,000.00)	8,500.00	3,500.00
Accounting Services	3,000.00	5,250.00	2,250.00	9,000.00	6,000.00
Auditing Services	9,000.00	5,000.00	(4,000.00)	6,500.00	(2,500.00)
Postage, Phone, Faxes, Copies	2,000.00	0.00	(2,000.00)	500.00	(1,500.00)
Public Officials Insurance	10,000.00	2,145.60	(7,854.40)	2,475.00	(7,525.00)
Legal Advertising	250.00	12,000.00	11,750.00	2,000.00	1,750.00
Bank Fees	175.00	72.00	(103.00)	250.00	75.00
Dues, Licenses, & Fees	500.00	150.00	(350.00)	375.00	(125.00)
Miscellaneous Administration	100.00	240.00	140.00	0.00	(100.00)
Website Administration	0.00	1,440.00	1,440.00	1,500.00	1,500.00
TOTAL FINANCIAL & ADMINISTRATIVE	\$63,525.00	\$48,397.60	(\$15,127.40)	\$74,500.00	\$10,975.00
LEGAL COUNSEL					
District Counsel	5,000.00	13,336.80	8,336.80	5,000.00	0.00
TOTAL LEGAL COUNSEL	\$5,000.00	\$13,336.80	\$8,336.80	\$5,000.00	\$0.00
ELECTRIC UTILITY SERVICES					
Electric Utility Services-Streetlights	188,000.00	0.00	(188,000.00)	0.00	(188,000.00)
Electric Utility Services-All Others	5,500.00	0.00	(5,500.00)	3,500.00	(2,000.00)
TOTAL ELECTRIC UTILITY SERVICES	\$193,500.00	\$0.00	(\$193,500.00)	\$3,500.00	(\$190,000.00)
Water - Sewer Combination Services					
Water Utility Services	10,800.00	0.00	(10,800.00)	6,800.00	(4,000.00)
TOTAL WATER - SEWER COMBINATION SERVICES	\$10,800.00	\$0.00	(\$10,800.00)	\$6,800.00	(\$4,000.00)
OTHER PHYSICAL ENVIRONMENT					
Waterway Management System	23,500.00	0.00	(23,500.00)	7,000.00	(16,500.00)
General, Property & Casualty Insurance	5,200.00	2,623.20	(2,576.80)	5,000.00	(200.00)
Landscape Maintenance - Contract	48,000.00	0.00	(48,000.00)	0.00	(48,000.00)
Landscape Maintenance Other	6,500.00	0.00	(6,500.00)	0.00	(6,500.00)
Plant Replacement Program	10,800.00	0.00	(10,800.00)	0.00	(10,800.00)
Irrigation Maintenance	2,500.00	0.00	(2,500.00)	0.00	(2,500.00)
TOTAL OTHER PHYSICAL ENVIRONMENT	\$96,500.00	\$2,623.20	(\$93,876.80)	\$12,000.00	(\$84,500.00)
ROAD & STREET FACILITIES					
Pavement & Drainage Repairs & Maintenance	14,675.00	0.00	(14,675.00)	0.00	(14,675.00)
TOTAL ROAD & STREET FACILITIES	\$14,675.00	\$0.00	(\$14,675.00)	\$0.00	(\$14,675.00)
TOTAL EXPENDITURES	384,000.00	64,357.60	(319,642.40)	101,800.00	(282,200.00)
EXCESS OF REVENUES OVER/(UNDER) EXPENDITURES	0.00	0.00	0.00	0.00	0.00

*** EXCLUDES 2% HILLSBOROUGH COUNTY COLLECTION COST

*** EXCLUDES 4% EARLY PAYMENT DISCOUNT

FISCAL YEAR 2020
FINAL ANNUAL OPERATING BUDGET

SPENCER CREEK

COMMUNITY DEVELOPMENT DISTRICT

GENERAL FUND 001

Financial & Administrative

District Manager

The District retains the services of a consulting manager, who is responsible for the daily administration of the District's business, including any and all financial work related to the Bond Funds and Operating Funds of the District, and preparation of the minutes of the Board of Supervisors. In addition, the District Manager prepares the Annual Budget(s), implements all policies of the Board of Supervisors, and attends all meetings of the Board of Supervisors.

District Engineer

Consists of attendance at scheduled meetings of the Board of Supervisors, offering advice and consultation on all matters related to the works of the District, such as bids for yearly contracts, operating policy, compliance with regulatory permits, etc.

Disclosure Reporting

On a quarterly and annual basis, disclosure of relevant district information is provided to the Muni Council, as required within the bond indentures.

Trustees Fees

This item relates to the fee assessed for the annual administration of bonds outstanding, as required within the bond indentures.

Auditing Services

The District is required to annually undertake an independent examination of its books, records and accounting procedures. This audit is conducted pursuant to State Law and the Rules of the Auditor General.

Postage, Phone, Fax, Copies

This item refers to the cost of materials and service to produce agendas and conduct day-to-day business of the District.

Miscellaneous Administration

This is required of the District to store its official records.

Public Officials Insurance

The District carries Public Officials Liability in the amount of \$1,000,000.

Legal Advertising

This is required to conduct the official business of the District in accordance with the Sunshine Law and other advertisement requirements as indicated by the Florida Statutes.

Bank Fees

The District operates a checking account for expenditures and receipts.

Dues, Licenses & Fees

The District is required to file with the County and State each year.

SPENCER CREEK

COMMUNITY DEVELOPMENT DISTRICT

GENERAL FUND 001

Miscellaneous Fees

To provide for unbudgeted administrative expenses.

Investment Reporting Fees

This is to provide an investment report to the District on a quarterly basis.

Office Supplies

Cost of daily supplies required by the District to facilitate operations.

Technology Services

This is to upgrade and keep current the operating components to comply with new governmental accounting standards along with basic website maintenance.

Website Administration

This is for maintenance and administration of the District's official website.

Capital Outlay

This is to purchase new equipment as required.

Legal Counsel

District Counsel

Requirements for legal services are estimated at an annual expenditures on an as needed and also cover such items as attendance at scheduled meetings of the Board of Supervisor's, Contract preparation and review, etc.

Electric Utility Services

Electric Utility Services

This item is for street lights, pool, recreation facility and other common element electricity

Garbage/Solid Waste Control Services

Garbage Collection

This item is for pick up at the recreation facility and parks as needed.

Water-Sewer Combination Services

Water Utility Services

This item is for the potable and non-potable water used for irrigation.

Other Physical Environment

Waterway Management System

This item is for maintaining the multiple waterways that compose the District's waterway management system and aids in controlling nuisance vegetation that may otherwise restrict the flow of water.

Property & Casualty Insurance

The District carries \$1,000,000 in general liability and also has sovereign immunity.

Entry & Walls Maintenance

This item is for maintaining the main entry feature and other common area walls.

SPENCER CREEK

COMMUNITY DEVELOPMENT DISTRICT

GENERAL FUND 001

Landscape Maintenance

The District contracts with a professional landscape firm to provide service through a public bid process. This fee does not include replacement material or irrigation repairs.

Miscellaneous Landscape

This item is for any unforeseen circumstances that may effect the appearance of the landscape program.

Plant Replacement Program

This item is for landscape items that may need to be replaced during the year.

Property Taxes

This item is for property taxes assessed to lands within the District.

Irrigation Maintenance

Repairs necessary for everyday operation of the irrigation system to ensure its effectiveness.

Pool Maintenance

This item is necessary to contract with a vendor to maintain the pool within state guidelines for public use.

Clubhouse Maintenance

This item provides for operations, maintenance, and supplies to the District's Amenity Center.

SPENCER CREEK

COMMUNITY DEVELOPMENT DISTRICT

DEBT SERVICE FUND

SERIES 2019

REVENUES

CDD Debt Service Assessments	\$	533,606
TOTAL REVENUES	\$	533,606

EXPENDITURES

Series 2019 May Bond Principal Payment	\$	130,000
Series 2019 May Bond Interest Payment	\$	203,022
Series 2019 November Bond Interest Payment	\$	200,584
TOTAL EXPENDITURES	\$	533,606
EXCESS OF REVENUES OVER EXPENDITURES	\$	-

ANALYSIS OF BONDS OUTSTANDING

Bonds Outstanding - Period Ending 11/1/2019	\$	8,195,000
Principal Payment Applied Toward Series 2019 Bonds	\$	130,000
Bonds Outstanding - Period Ending 11/1/2020	\$	8,065,000

SPENCER CREEK

COMMUNITY DEVELOPMENT DISTRICT

SCHEDULE OF ANNUAL ASSESSMENTS⁽¹⁾

Lot Size	EBU Value	Unit Count	Debt Service Per Unit	O&M Per Unit	FY 2020 Total Assessment
SERIES 2019					
Single Family 40'	1.00	70	\$1,276.60	\$400.00	\$1,676.60
Single Family 50'	1.25	239	\$1,595.75	\$500.00	\$2,095.75
Single Family 60'	1.50	52	\$1,914.90	\$600.00	\$2,514.90

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Notations:

⁽¹⁾ Annual assessments are adjusted for the County collection costs and statutory discounts for early payment.

Budget Funding Agreement
Fiscal Year 2019/2020

This Agreement is made and entered into this 22nd day of August, 2019, by and between the **Spencer Creek Community Development District**, a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes, whose mailing address is 2005 Pan Am Circle, Suite 300, Tampa, Florida 33607 (the "**District**"), and **Eisenhower Property Group, L.L.C.**, a Florida limited liability company, whose mailing address is 111 South Armenia Avenue, Suite 201, Tampa, Florida 33609 and **Spencer Creek Development, LLC**, a Florida limited liability company, whose mailing address is 111 South Armenia Avenue, Suite 201, Tampa, Florida 33609 (collectively, the "**Developer**").

Recitals

WHEREAS, the District is a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes and located in Hillsborough County, Florida, (the "**County**") for the purpose of planning, financing, constructing, operating and/or maintaining certain infrastructure; and

WHEREAS, the District, pursuant to Chapter 190, Florida Statutes, is authorized to levy such taxes, special assessments, fees and other charges as may be necessary in furtherance of the District's activities and services; and

WHEREAS, Developer presently owns real property within the District, which property will benefit from the timely construction and acquisition of the District's facilities, activities and services and from the continued operations of the District; and

WHEREAS, the District is adopting its general fund budget for the Fiscal Year 2019/2020, which year commences on October 1, 2019 and concludes on September 30, 2020; and

WHEREAS, the District will need a funding mechanism to enable it to proceed with its operations and services during Fiscal Year 2019/2020 as described in **Exhibit "A"** attached hereto; and

WHEREAS, the Developer desires to provide such funds, as are necessary, to the District to proceed with its operations and services for Fiscal Year 2019/2020, as described in Exhibit "A" and as may be amended from time to time by the District.

Operative Provisions

Now, therefore, based upon good and valuable consideration and the mutual covenants of the parties, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. **Funding Obligations.** From time to time during the 2019/2020 fiscal year, the Developer agrees to make available to the District the aggregate sum of up to \$_____ in accordance with the Budget attached hereto as **Exhibit "A"** as such expenses are incurred by the District. Such payments shall be made within 30 days of written request for funding by the District. All funds provided hereunder shall be placed in the District's general operating account.

2. **Budget Revisions.** The District and Developer agree that the Budget shall be revised at the end of the 2019/2020 fiscal year to reflect the actual expenditures of the District for the period beginning on October 1, 2019, and ending on September 30, 2020. The Developer shall not be responsible for any additional costs other than those costs provided for in the Budget. However, if the actual expenditures of the District are less than the amount shown in the Budget, the Developer's funding obligations under this Agreement shall be reduced by that amount.

3. **Amendments.** This instrument constitutes the final and complete expression of the agreement between the parties relating to the subject matter of this Agreement. Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by both of the parties hereto.

4. **Authority.** The execution of this Agreement has been duly authorized by the appropriate body or official of all parties hereto, each party has complied with all the requirements of law, and each party has full power and authority to comply with the terms and provisions of this instrument.

5. **Assignment.** This Agreement may be assigned, in whole or in part, by either party only upon the written consent of the other, which consent shall not be unreasonably withheld.

6. **Default.** A default by either party under this Agreement shall entitle the other to all remedies available at law or in equity, which shall include, but not be limited to, the right to

seek specific performance of the Developer's payment obligations under this Agreement, but shall not include special, consequential, or punitive damages.

7. Third Parties. This Agreement is solely for the benefit of the parties hereto and no right or cause of action shall accrue upon or by reason hereof, to or for the benefit of any third party not a formal party hereto. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the parties hereto any right, remedy or claim under or by reason of this Agreement or any provisions or conditions hereof; and all of the provisions, representations, covenants and conditions herein contained shall inure to the sole benefit of and shall be binding upon the parties hereto and their respective representatives, successors and assigns.

8. Governing Law. This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida with venue in Hillsborough County, Florida.

9. Interpretation. This Agreement has been negotiated fully between the parties as an arm's length transaction. The parties participated fully in the preparation of this Agreement with the assistance of their respective counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, the parties are each deemed to have drafted, chosen and selected the language, and the doubtful language will not be interpreted or construed against any party.

10. Termination of Agreement. The Agreement shall be effective upon execution by both parties hereto and shall remain in force until the end of the 2019/2020 fiscal year on September 30, 2020. The enforcement provisions of this Agreement shall survive its termination, until all payments due under this Agreement are paid in full.

11. Costs and Fees. In the event either party is required to enforce this Agreement, then the prevailing party shall be entitled to all fees and costs, including reasonable attorney's fees and costs, from the non-prevailing party.

[SIGNATURE PAGE TO FOLLOW]

IN WITNESS WHEREOF, the parties execute this Agreement the day and year first written above.

Attest:

**SPENCER CREEK COMMUNITY
DEVELOPMENT DISTRICT**

By: _____
Name: _____
Secretary/Assistant Secretary

By: _____
Jeffery Hills
Chair of the Board of Supervisors

Witnesses:

EISENHOWER PROPERTY GROUP, LLC
a Florida limited liability company

By: _____
Name: _____

By: _____
Name: _____
Title: _____

By: _____
Name: _____

Witnesses:

SPENCER CREEK DEVELOPMENT, LLC
a Florida limited liability company

By: _____
Name: _____

By: _____
Jeffery S. Hills
Manager

By: _____
Name: _____

Exhibit "A" – Fiscal Year 2019/2020 General Fund Budget

RESOLUTION 2019-38

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE SPENCER CREEK COMMUNITY DEVELOPMENT DISTRICT IMPOSING SPECIAL ASSESSMENTS; PROVIDING FOR COLLECTION AND ENFORCEMENT OF SPECIAL ASSESSMENTS; ADOPTING AND CERTIFYING AN ASSESSMENT ROLL; PROVIDING FOR AMENDMENT OF THE ASSESSMENT ROLL; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Spencer Creek 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 owns and operates various infrastructure improvements and provides certain services in accordance with 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 2019/2020 (“**Operations and Maintenance Budget**”), attached hereto as **Exhibit A** and incorporated as a material part of this Resolution by this reference; and

WHEREAS, the District must obtain sufficient funds to provide for the operations and maintenance services and facilities provided by the District as described in the Operations and Maintenance Budget; 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 County tax roll and collected by the County Tax Collector (“**Uniform Method**”); and

WHEREAS, the District has, by resolution and public notice, previously evidenced its intention to utilize the Uniform Method; and

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

WHEREAS, it is in the best interests of the District to proceed with the imposition of the annually recurring special assessments on all assessable lands for operations and maintenance in the amount contained in the Operations and Maintenance Budget; and

WHEREAS, the District desires to levy and collect special assessments reflecting each parcel's portion of the Operations and Maintenance Budget; and

WHEREAS, it is in the best interests of the District to adopt the assessment roll of the District as maintained in the office of the District Manager, available for review, and incorporated as a material part of this Resolution by this reference (the "**Assessment Roll**"), and to certify a portion of the Assessment Roll on the parcels designated in the Assessment Roll to the Tax Collector pursuant to the Uniform Method and to directly collect a portion of the assessments on the parcels designated in the Assessment Roll through the direct collection method pursuant to Chapter 190, Florida Statutes; and

WHEREAS, it is in the best interests of the District to permit the District Manager to amend the Assessment Roll adopted herein, including that portion certified to the Tax Collector by this Resolution, as the Property Appraiser updates the property roll, for such time as authorized by Florida law.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE SPENCER CREEK COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. BENEFIT. The provision of the services, facilities and operations as described in **Exhibit A** confer 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 benefited lands is shown in **Exhibit A** and in the Assessment Roll.

SECTION 2. ASSESSMENT IMPOSITION. Pursuant to Chapter 190 of the Florida Statutes, and using procedures authorized by Florida law for the levy and collection of special assessments, a special assessment for operations and maintenance is hereby imposed and levied on benefited lands within the District in accordance with **Exhibit A** and in the Assessment Roll. 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 DUE DATE.

A. Uniform Method Assessments. The collection of the previously levied debt service assessments and operations and maintenance special assessments on a portion of the platted lots and developed lands shall be at the same time and in the same manner as County taxes in accordance with the Uniform Method, as set forth in **Exhibit A** and in the Assessment Roll.

B. Direct Bill Assessments. The annual installment for the previously levied debt service assessments, and the annual operations and maintenance assessments, on a portion of the undeveloped and unplatted lands will be collected directly by the District in accordance with Florida law, as set forth in **Exhibit A** and in the Assessment Roll. Assessments directly collected by the District are due in full on December 1, 2019; provided, however, that, to the extent permitted by law, the assessments due may be paid in several partial, deferred payments and according to the following schedule: 50% due no later than December 1, 2019, 25% due no later than February 1, 2020 and 25% due no later than May 1, 2020. In the event that an assessment payment is not made in accordance with the schedule stated above, the whole assessment – including any remaining partial, deferred payments for Fiscal Year 2019/2020, as well as any future installments of special assessments securing debt service – 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 applicable rate of any bonds or other debt instruments secured by the special assessments, or, in the case of operations and maintenance assessments, at the applicable statutory prejudgment interest rate. 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 of the Florida Statutes or other applicable law to collect and enforce the whole assessment, as set forth herein.

C. 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. The District certifies all assessments for debt service and operations and maintenance for collection pursuant to Chapters 190 and 197, Florida Statutes. All assessments collected by the Tax Collector shall be due and payable as provided in Chapter 197, Florida Statutes.

SECTION 4. ASSESSMENT ROLL. The Assessment Roll is hereby certified and adopted.

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

SECTION 6. 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 7. EFFECTIVE DATE. This Resolution shall take effect upon the passage and adoption of this Resolution by the Board.

PASSED AND ADOPTED THIS 22ND DAY OF AUGUST, 2019.

ATTEST:

**SPENCER CREEK COMMUNITY
DEVELOPMENT DISTRICT**

By: _____
Name: _____
Secretary/Assistant Secretary

By: _____
Jeffery Hills
Chair of the Board of Supervisors

Exhibit A – Fiscal Year 2019/2020 Operations and Maintenance Budget

RESOLUTION 2019-36

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE SPENCER CREEK COMMUNITY DEVELOPMENT DISTRICT AMENDING ITS BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2018, AND ENDING SEPTEMBER 30, 2019; AND PROVIDING FOR SEVERABILITY, CONFLICTS AND AN EFFECTIVE DATE.

WHEREAS, the Board of Supervisors (the “**Board**”) of the Spencer Creek Community Development District (the “**District**”) previously adopted its budget for fiscal year 2018/2019;

WHEREAS, the Board desires to reallocate funds budgeted to reflect appropriated revenues and expenses approved during the fiscal year;

WHEREAS, the District is empowered by section 189.016, Florida Statutes to adjust the budget based on actual revenues and expenses; and

WHEREAS, the District Manager has submitted a proposed amended budget to reflect appropriated revenues and expenses approved during the fiscal year 2018/2019 (the “**Amended Budget**”), attached hereto as **Exhibit “A”** and incorporated as a material part of this Resolution by this reference.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD AS FOLLOWS:

1. **Recitals.** The foregoing recitals are hereby incorporated as the findings of fact of the Board.
2. **Amended Budget.** The Board hereby finds and determines as follows:
 - a. That the Board has reviewed the Amended Budget, a copy of which is on the District’s website, on file with the office of the District Manager, and at the District’s Records Office.
 - b. The Amended Budget is hereby adopted and shall accordingly amend the previously adopted budget for fiscal year 2018/2019.
 - c. That the Amended Budget shall be maintained in the office of the District Manager and at the District’s Records Office and identified as the “Amended Budget for the Spencer Creek Community Development District for the Fiscal Year Beginning October 1, 2018 and Ending September 30, 2019”.
 - d. The Amended Budget shall be posted by the District Manager on the District’s official website within five (5) days after adoption and remain on the website for at least two (2) years.
3. **Severability.** If any section or part of a section of this Resolution is 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.

4. **Conflicts.** This Resolution is intended to supplement the original resolution adopting the budget for fiscal year 2018/2019, which remain in full force and effect. This Resolution and the original resolution shall be construed to the maximum extent possible to give full force and effect to the provisions of each resolution. All District resolutions or parts thereof in actual conflict with this Resolution are, to the extent of such conflict, superseded and repealed.

5. **Effective Date.** This Resolution shall become effective upon its adoption.

PASSED AND ADOPTED THIS 22ND DAY OF AUGUST, 2019.

Attest:

**Spencer Creek Community
Development District**

Name: _____
Assistant Secretary

Jeffery Hills
Chair of the Board of Supervisors

Exhibit A: FY 2018/2019 Amended Budget

2019



SPENCER CREEK

COMMUNITY DEVELOPMENT DISTRICT

AMENDED

FISCAL YEAR 2019

FINAL ANNUAL OPERATING BUDGET

AUGUST 22, 2019

SPENCER CREEK

COMMUNITY DEVELOPMENT DISTRICT

AMENDED

FISCAL YEAR 2019

FINAL ANNUAL OPERATING BUDGET

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AUGUST 22, 2019

SPENCER CREEK

COMMUNITY DEVELOPMENT DISTRICT

BUDGET INTRODUCTION

Background Information

The Spencer Creek Community Development District is a local special purpose government authorized by Chapter 190, Florida Statutes, as amended. The Community Development District (CDD) is an alternative method for planning, financing, acquiring, operating and maintaining community-wide infrastructure in master planned communities. The CDD also **is a mechanism that provides a “solution” to the State’s needs for delivery of capital infrastructure to service projected growth without overburdening other governments and their taxpayers. CDDs represent a major advancement in Florida’s effort to manage its growth effectively and efficiently.** This allows the community to set a higher standard for construction along with providing a long-term solution to the operation and maintenance of community facilities.

The following report represents the District budget for Fiscal Year 2019, which begins on October 1, 2018. The District budget is organized by fund to segregate financial resources and ensure that the segregated resources are used for their intended purpose, and the District has established the following funds.

<u>Fund Number</u>	<u>Fund Name</u>	<u>Services Provided</u>
001	General Fund	Operations and Maintenance of Community Facilities
200	Debt Service Fund	Collection of Special Assessments for Debt Service on the Series 2018 Capital Improvement Revenue Bonds

Facilities of the District

The District’s existing facilities include storm-water management (lake and water control structures), wetland preserve areas, street lighting, landscaping, entry signage, entry features, irrigation distribution facilities, recreational center, parks, pool facility, tennis courts and other related public improvements.

Maintenance of the Facilities

In order to maintain the facilities, the District conducts hearings to adopt an operating budget each year. This budget includes a detailed description of the maintenance program along with an estimate of the cost of the program. The funding of the maintenance budget is levied as a non-ad valorem assessment on your property by the District Board of Supervisors.

SPENCER CREEK

COMMUNITY DEVELOPMENT DISTRICT

	Fiscal Year 2019 Final Operating Budget	Increase / (Decrease) from FY 2018 to FY 2019	AMENDED Fiscal Year 2019 Final Operating Budget	Increase / (Decrease) from FY 2019 to AMENDED FY 2019
REVENUES				
SPECIAL ASSESSMENTS - SERVICE CHARGES				
Operations & Maintenance Assmts-Tax Roll	0.00	0.00	0.00	0.00
TOTAL SPECIAL ASSESSMENTS - SERVICE CHARGES	\$0.00	\$0.00	\$0.00	\$0.00
CONTRIBUTIONS & DONATIONS FROM PRIVATE SOURCES				
Landowner Direct Funding	384,000.00	384,000.00	101,800.00	(282,200.00)
TOTAL CONTRIBUTIONS & DONATIONS FROM PRIVATE SOURCES	\$384,000.00	\$384,000.00	\$101,800.00	(\$282,200.00)
OTHER MISCELLANEOUS REVENUES				
Miscellaneous	0.00	0.00	0.00	0.00
TOTAL OTHER MISCELLANEOUS REVENUES	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL REVENUES	\$384,000.00	\$384,000.00	\$101,800.00	(\$282,200.00)
EXPENDITURES				
FINANCIAL & ADMINISTRATIVE				
District Management	20,000.00	20,000.00	30,000.00	10,000.00
District Engineer	8,500.00	8,500.00	5,000.00	(3,500.00)
Disclosure Report	5,000.00	5,000.00	8,400.00	3,400.00
Trustees Fees	5,000.00	5,000.00	8,500.00	3,500.00
Auditing Services	3,000.00	3,000.00	9,000.00	6,000.00
Accounting Services	9,000.00	9,000.00	6,500.00	(2,500.00)
Public Officials Insurance	2,000.00	2,000.00	500.00	(1,500.00)
Legal Advertising	10,000.00	10,000.00	2,475.00	(7,525.00)
Bank Fees	250.00	250.00	2,000.00	1,750.00
Dues, Licenses & Fees	175.00	175.00	250.00	75.00
Postage, Phone, Faxes, Copies	500.00	500.00	375.00	(125.00)
Website Administration	0.00	0.00	0.00	0.00
Miscellaneous Fees	100.00	100.00	1,500.00	1,400.00
TOTAL FINANCIAL & ADMINISTRATIVE	\$63,525.00	\$63,525.00	\$74,500.00	\$10,975.00
LEGAL COUNSEL				
District Counsel	5,000.00	5,000.00	5,000.00	0.00
TOTAL DISTRICT COUNSEL	\$5,000.00	\$5,000.00	\$5,000.00	\$0.00
UTILITY SERVICES				
Electric Utility Services-Streetlights	188,000.00	188,000.00	0.00	(188,000.00)
Electric Utility Services-All Others	5,500.00	5,500.00	3,500.00	(2,000.00)
TOTAL UTILITY SERVICES	\$193,500.00	\$193,500.00	\$3,500.00	(\$190,000.00)
Water - Sewer Combination Services				
Water Utility Services	10,800.00	10,800.00	6,800.00	(4,000.00)
TOTAL WATER UTILITY SERVICES	\$10,800.00	\$10,800.00	\$6,800.00	(\$4,000.00)
OTHER PHYSICAL ENVIRONMENT				
Waterway Management System	23,500.00	23,500.00	7,000.00	(16,500.00)
General, Property & Casualty Insurance	5,200.00	5,200.00	5,000.00	(200.00)
Landscape Maintenance - Contract	48,000.00	48,000.00	0.00	(48,000.00)
Landscape Maintenance Other	6,500.00	6,500.00	0.00	(6,500.00)
Plant Replacement Program	10,800.00	10,800.00	0.00	(10,800.00)
Irrigation Maintenance	2,500.00	2,500.00	0.00	(2,500.00)
TOTAL OTHER PHYSICAL ENVIRONMENT	\$96,500.00	\$96,500.00	\$12,000.00	(\$84,500.00)
ROAD & STREET FACILITIES				
Pavement & Drainage Repairs & Maintenance	14,675.00	14,675.00	0.00	(14,675.00)
TOTAL ROAD & STREET FACILITIES	\$14,675.00	\$14,675.00	\$0.00	(\$14,675.00)
TOTAL EXPENDITURES	\$384,000.00	\$384,000.00	\$101,800.00	(\$282,200.00)
EXCESS OF REVENUES OVER/(UNDER) EXPENDITURES	\$0.00	\$0.00	\$0.00	\$0.00

*** EXCLUDES 2% HILLSBOROUGH COUNTY COLLECTION COST

*** EXCLUDES 4% EARLY PAYMENT DISCOUNT

AMENDED
FISCAL YEAR 2019
FINAL ANNUAL OPERATING BUDGET

SPENCER CREEK

COMMUNITY DEVELOPMENT DISTRICT

GENERAL FUND 001

Financial & Administrative

District Manager

The District retains the services of a consulting manager, who is responsible for the daily administration of the District's business, including any and all financial work related to the Bond Funds and Operating Funds of the District, and preparation of the minutes of the Board of Supervisors. In addition, the District Manager prepares the Annual Budget(s), implements all policies of the Board of Supervisors, and attends all meetings of the Board of Supervisors.

District Engineer

Consists of attendance at scheduled meetings of the Board of Supervisors, offering advice and consultation on all matters related to the works of the District, such as bids for yearly contracts, operating policy, compliance with regulatory permits, etc.

Disclosure Reporting

On a quarterly and annual basis, disclosure of relevant district information is provided to the Muni Council, as required within the bond indentures.

Trustees Fees

This item relates to the fee assessed for the annual administration of bonds outstanding, as required within the bond indentures.

Auditing Services

The District is required to annually undertake an independent examination of its books, records and accounting procedures. This audit is conducted pursuant to State Law and the Rules of the Auditor General.

Postage, Phone, Fax, Copies

This item refers to the cost of materials and service to produce agendas and conduct day-to-day business of the District.

Miscellaneous Administration

This is required of the District to store its official records.

Public Officials Insurance

The District carries Public Officials Liability in the amount of \$1,000,000.

Legal Advertising

This is required to conduct the official business of the District in accordance with the Sunshine Law and other advertisement requirements as indicated by the Florida Statutes.

Bank Fees

The District operates a checking account for expenditures and receipts.

Dues, Licenses & Fees

The District is required to file with the County and State each year.

SPENCER CREEK

COMMUNITY DEVELOPMENT DISTRICT

GENERAL FUND 001

Miscellaneous Fees

To provide for unbudgeted administrative expenses.

Investment Reporting Fees

This is to provide an investment report to the District on a quarterly basis.

Office Supplies

Cost of daily supplies required by the District to facilitate operations.

Technology Services

This is to upgrade and keep current the operating components to comply with new governmental accounting standards along with basic website maintenance.

Website Administration

This is for maintenance and administration of the District's official website.

Capital Outlay

This is to purchase new equipment as required.

Legal Counsel

District Counsel

Requirements for legal services are estimated at an annual expenditures on an as needed and also cover such items as attendance at scheduled meetings of the Board of Supervisor's, Contract preparation and review, etc.

Electric Utility Services

Electric Utility Services

This item is for street lights, pool, recreation facility and other common element electricity

Garbage/Solid Waste Control Services

Garbage Collection

This item is for pick up at the recreation facility and parks as needed.

Water-Sewer Combination Services

Water Utility Services

This item is for the potable and non-potable water used for irrigation.

Other Physical Environment

Waterway Management System

This item is for maintaining the multiple waterways that compose the District's waterway management system and aids in controlling nuisance vegetation that may otherwise restrict the flow of water.

Property & Casualty Insurance

The District carries \$1,000,000 in general liability and also has sovereign immunity.

Entry & Walls Maintenance

This item is for maintaining the main entry feature and other common area walls.

SPENCER CREEK

COMMUNITY DEVELOPMENT DISTRICT

GENERAL FUND 001

Landscape Maintenance

The District contracts with a professional landscape firm to provide service through a public bid process. This fee does not include replacement material or irrigation repairs.

Miscellaneous Landscape

This item is for any unforeseen circumstances that may effect the appearance of the landscape program.

Plant Replacement Program

This item is for landscape items that may need to be replaced during the year.

Property Taxes

This item is for property taxes assessed to lands within the District.

Irrigation Maintenance

Repairs necessary for everyday operation of the irrigation system to ensure its effectiveness.

Pool Maintenance

This item is necessary to contract with a vendor to maintain the pool within state guidelines for public use.

Clubhouse Maintenance

This item provides for operations, maintenance, and supplies to the District's Amenity Center.

SPENCER CREEK

COMMUNITY DEVELOPMENT DISTRICT

DEBT SERVICE FUND

SERIES 2018

REVENUES

CDD Debt Service Assessments	\$	-
TOTAL REVENUES	\$	-

EXPENDITURES

Series 2018 May Bond Principal Payment	\$	-
Series 2018 May Bond Interest Payment	\$	-
Series 2018 November Bond Interest Payment	\$	-
TOTAL EXPENDITURES	\$	-
EXCESS OF REVENUES OVER EXPENDITURES	\$	-

ANALYSIS OF BONDS OUTSTANDING

Bonds Outstanding - Period Ending 11/1/2018	\$	-
Principal Payment Applied Toward Series 2018 Bonds	\$	-
Bonds Outstanding - Period Ending 11/1/2019	\$	-

SPENCER CREEK

COMMUNITY DEVELOPMENT DISTRICT

AMENDED SCHEDULE OF ANNUAL ASSESSMENTS⁽¹⁾

Lot Size	EBU Value	Unit Count	Debt Service Per Unit	O&M Per Unit	FY 2019 Total Assessment	Debt Service Per Unit ⁽²⁾	AMENDED O&M Per Unit	AMENDED FY 2019 Total Assessment	Total Increase / (Decrease) in Annual Assmt
SERIES 2018									
Single Family 40'	1.00	70	\$1,200.00	\$900.00	\$2,100.00	\$1,276.60	\$400.00	\$1,676.60	(\$423.40)
Single Family 50'	1.25	239	\$1,500.00	\$1,150.00	\$2,650.00	\$1,595.75	\$500.00	\$2,095.75	(\$554.25)
Single Family 60'	1.50	52	\$1,800.00	\$1,375.00	\$3,175.00	\$1,914.90	\$600.00	\$2,514.90	(\$660.10)

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Notations:

⁽¹⁾ Annual assessments are adjusted for the County collection costs and statutory discounts for early payment.

⁽²⁾ Based on the actual bond's issuance

FISCAL YEAR 2019
FINAL ANNUAL OPERATING BUDGET

RESOLUTION 2019-39

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE SPENCER CREEK COMMUNITY DEVELOPMENT DISTRICT RATIFYING THE EXECUTION OF ALL DOCUMENTS, INSTRUMENTS, AND CERTIFICATES IN CONNECTION WITH THE DISTRICT'S SERIES 2019 BONDS; SETTING FORTH THE FINAL TERMS OF THE SPECIAL ASSESSMENTS WHICH SECURE THE SERIES 2019 BONDS; ADOPTING AN ENGINEER'S REPORT; ADOPTING A FIRST SUPPLEMENTAL ASSESSMENT METHODOLOGY REPORT; AND PROVIDING FOR SEVERABILITY, CONFLICTS AND AN EFFECTIVE DATE.

WHEREAS, the Spencer Creek Community Development District (the "**District**") previously indicated its intention to construct and/or acquire public improvements (the "**2019 Project**") as described in the Bond Validation Report of the District Engineer dated October 23, 2018 (the "**Engineer's Report**") and attached as **Exhibit A**;

WHEREAS, the Board of Supervisors of the District (the "**Board**") issued its \$8,195,000 Special Assessment Revenue Bonds, Series 2019 (the "**Series 2019 Bonds**") to finance a portion of the 2019 Project;

WHEREAS, the District desires to ratify and confirm the execution of all documents, instruments and certificates in connection with the Series 2019 Bonds, which are on file with the District Manager, (the "**Bond Documents**") and to confirm the issuance of the Series 2019 Bonds;

WHEREAS, the Series 2019 Bonds will be repaid by special assessments on the benefited property within the District;

WHEREAS, the District previously levied master special assessments in accordance with the terms outlined in the Master Assessment Methodology Report dated October 18, 2018 and adopted pursuant to Resolution No. 2019-26 (the "**Assessment Resolution**"), equalizing, approving, confirming and levying special assessments on certain property within the District, which resolution is still in full force and effect;

WHEREAS, now that the final terms of the Series 2019 Bonds have been established, it is necessary to approve the First Supplemental Assessment Methodology Report dated January 18, 2019 (the "**Supplemental Assessment Report**"), attached hereto as **Exhibit B**; and the Report of the District Engineer dated January 11, 2019 (the "**Supplemental Engineer's Report**") attached hereto as **Exhibit C**;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD AS FOLLOWS:

1. **Authority for this Resolution.** This Resolution is adopted pursuant to Chapters 170, 190, and 197 Florida Statutes.
2. **Findings.** The Board hereby finds and determines as follows:
 - a. The foregoing recitals are hereby incorporated as the findings of fact of the Board.

- b. The Supplemental Engineer's Report is hereby approved and ratified.
 - c. The 2019 Project will serve a proper, essential, and valid public purpose.
 - d. The 2019 Project will specially benefit the developable acreage located within the District as set forth in the Supplemental Engineer's Report. It is reasonable, proper, just and right to assess the portion of the costs of the 2019 Project to be financed with the Series 2019 Bonds to the specially benefited properties within the District as set forth in the Assessment Resolution, and this Resolution.
 - e. The Series 2019 Bonds will finance the construction and acquisition of a portion of the 2019 Project.
 - f. The Supplemental Assessment Report is hereby approved and ratified.
- 3. **Ratification of the Execution of the Bond Documents.** The execution of the Bond Documents by the officials of the District are hereby ratified and confirmed.
 - 4. **Assessment Lien for the Series 2019 Bonds.** The special assessments for the Series 2019 Bonds shall be allocated in accordance with the Supplemental Assessment Report.
 - 5. **Severability.** If any section or part of a section of this Resolution is 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.
 - 6. **Conflicts.** This Resolution is intended to supplement the Assessment Resolution, which remain in full force and effect. This Resolution and the Assessment Resolution shall be construed to the maximum extent possible to give full force and effect to the provisions of each resolution. All District resolutions or parts thereof in actual conflict with this Resolution are, to the extent of such conflict, superseded and repealed.
 - 7. **Effective date.** This Resolution shall become effective upon its adoption.

Approved and adopted this 22nd day of August, 2019.

Attest:

**Spencer Creek Community
Development District**

Debby Nussel
Assistant Secretary/Secretary

Jeff Hills
Chair of the Board of Supervisors

Exhibit A –Report of the District Engineer dated February 13, 2019

Exhibit B – First Supplemental Assessment Methodology Report dated March 6, 2019

**Spencer Creek Community
Development District**

Report of the District Engineer
Capital Improvement Revenue
Bonds, Series 2019



Prepared for:
Board of Supervisors
Spencer Creek Community
Development District

Prepared by:
Stantec Consulting Services Inc.
777 S. Harbour Island Boulevard
Suite 600
Tampa, FL 33602
(813) 223-9500

February 13, 2019



1.0 INTRODUCTION

The Spencer Creek Community Development District ("the District") encompasses approximately 167 acres in Hillsborough County, Florida. The District is located within Section 16, Township 32 South, Range 19 East and is generally located between 21st Avenue SE and 14th Avenue SE and south of SR674 and north of Interstate 75 in Ruskin, Hillsborough County, Florida.

See Appendix A for a Vicinity Map and Legal Description of the District.

2.0 PURPOSE

The District was established by Hillsborough County Ordinance 18-29 effective on October 16, 2018 for the purpose of constructing and/or acquiring, maintaining, and operating all or a portion of the public improvements and community facilities within the District. The purpose of this Report of the District Engineer is to provide a description and estimated costs of the public improvements and community facilities being planned within the District for funding by the 2019 Bond funds.

3.0 THE DEVELOPER AND DEVELOPMENT

The property owner Spencer Creek Development, LLC currently plans to build 361 single family residential units. The properties encompassing the District were rezoned (Hillsborough County PRS 18-1310, RZ05-1778, and PRS 0425RU (RZ06-850)) to allow a total of 425 single family detached units.

The possible major public improvements and community facilities include, but are not limited to, water management and control, water supply, sewer and wastewater management, roads, parks and recreation, and landscaping/hardscaping/irrigation.

4.0 PUBLIC IMPROVEMENTS AND COMMUNITY FACILITIES

Detailed descriptions of the proposed public improvements and community facilities are provided in the following sections.

4.1 WATER MANAGEMENT AND CONTROL

The design criteria for the District's water management and control is regulated by Hillsborough County and the Southwest Florida Water Management District (SWFWMD). The water management and control plan for the District focuses on utilizing newly constructed ponds within upland areas and on-site wetlands for stormwater treatment and storage.



Any excavated soil from the ponds is anticipated to remain within the development for use in building public infrastructure including roadways, landscape berming, drainage pond bank fill requirements, utility trench backfill, and filling and grading of public property.

The primary objectives of the water management and control for the District are:

1. To provide stormwater quality treatment.
2. To protect the development within the District from regulatory-defined rainfall events.
3. To maintain natural hydroperiods in the wetlands and connecting flow ways.
4. To insure that adverse stormwater impacts do not occur upstream or downstream as a result of constructing the District improvements during regulatory-defined rainfall events.
5. To satisfactorily accommodate stormwater runoff from adjacent off-site areas which may naturally drain through the District.
6. To preserve the function of the flood plain storage during the 100 year storm event.

Water management and control systems will be designed in accordance with Hillsborough County technical standards. The District is anticipated to own and maintain these facilities.

4.2 WATER SUPPLY

The District is located within the Hillsborough County utilities service area which will provide water supply for potable water service and fire protection to the property. The water supply improvements are anticipated to include 8" looped water mains which will supply potable water and service and fire protection to the District. Off-site improvements may be required to provide service to the District.

The water supply systems will be designed in accordance with Hillsborough County technical standards. It is anticipated that Hillsborough County Utilities will own and maintain these facilities.

4.3 SEWER AND WASTEWATER MANAGEMENT

The District is located within the Hillsborough County utilities service area which will provide sewer and wastewater management service to the District. The sewer and wastewater management improvements are anticipated to include an 8" gravity sanitary sewer system within the road rights of way and pumping stations that will connect to an existing force main located north of the District. Off-site improvements may be required to provide service to the District.



All sanitary sewer and wastewater management facilities will be designed in accordance with Hillsborough County technical standards. It is anticipated that Hillsborough County Utilities will own and maintain these facilities.

4.4 DISTRICT ROADS

District Roads include the roadway asphalt, base, and subgrade, roadway curb and gutter, and sidewalks within rights of way abutting common areas.

All roads will be designed in accordance with the Hillsborough County technical standards and are anticipated to be owned and maintained by the Hillsborough County.

4.5 PARKS AND RECREATIONAL FACILITIES

Parks and recreation facilities are planned throughout the community and will be owned and maintained by the District.

4.6 LANDSCAPING/ HARDSCAPE/IRRIGATION

Community entry monumentation and landscape buffering and screening will be provided at several access points into the District. Irrigation will also be provided in the landscaped common areas.

It is anticipated that these improvements will be owned and maintained by the District.

4.7 PROFESSIONAL SERVICES AND PERMITTING FEES

Hillsborough County and SWFWMD impose fees for construction permits and plan reviews. These fees vary with the magnitude and size of the development. Additionally, engineering, surveying, and architecture services are needed for the subdivision, landscape, hardscape, and community amenity's design, permitting, and construction. As well, development/construction management services are required for the design, permitting, construction, and maintenance acceptance of the public improvements and community facilities.

Fees associated with performance and warranty financial securities covering Hillsborough County infrastructure may also be required.

These fees associated with public improvements may be funded by the District.



5.0 PUBLIC IMPROVEMENTS AND COMMUNITY FACILITIES COSTS

See Appendix B for the Construction Cost Estimate of the Public Improvements and Community Facilities.

6.0 SUMMARY AND CONCLUSION

The District, as outlined above, is responsible for the functional development of the lands within the District and, except as noted above in this report, such public improvements and facilities are located within the boundary of the District.

The planning and design of the District will be in accordance with current governmental regulatory requirements.

Items of construction cost in this report are based on our review and analysis of the conceptual site plans for the development and recent costs expended in similar projects of nature and size. It is our professional opinion that the estimated infrastructure costs provided herein for the development are conservative to complete the construction of the Public Improvements and Community Facilities described herein. All such infrastructure costs are public improvements or community facilities as set forth in Section 190.012(1) and (2) of the Florida Statutes.

The estimate of the construction costs is only an estimate and not a guaranteed maximum cost. The estimated cost is based on historical unit prices or current prices being experienced for on-going and similar items of work in Hillsborough County. The labor market, future costs of equipment and materials, and the actual construction process are all beyond our control. Due to this inherent possibility for fluctuation in costs, the total final cost may be more or less than this estimate.

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

A handwritten signature in cursive script, reading "Tonja L. Stewart".

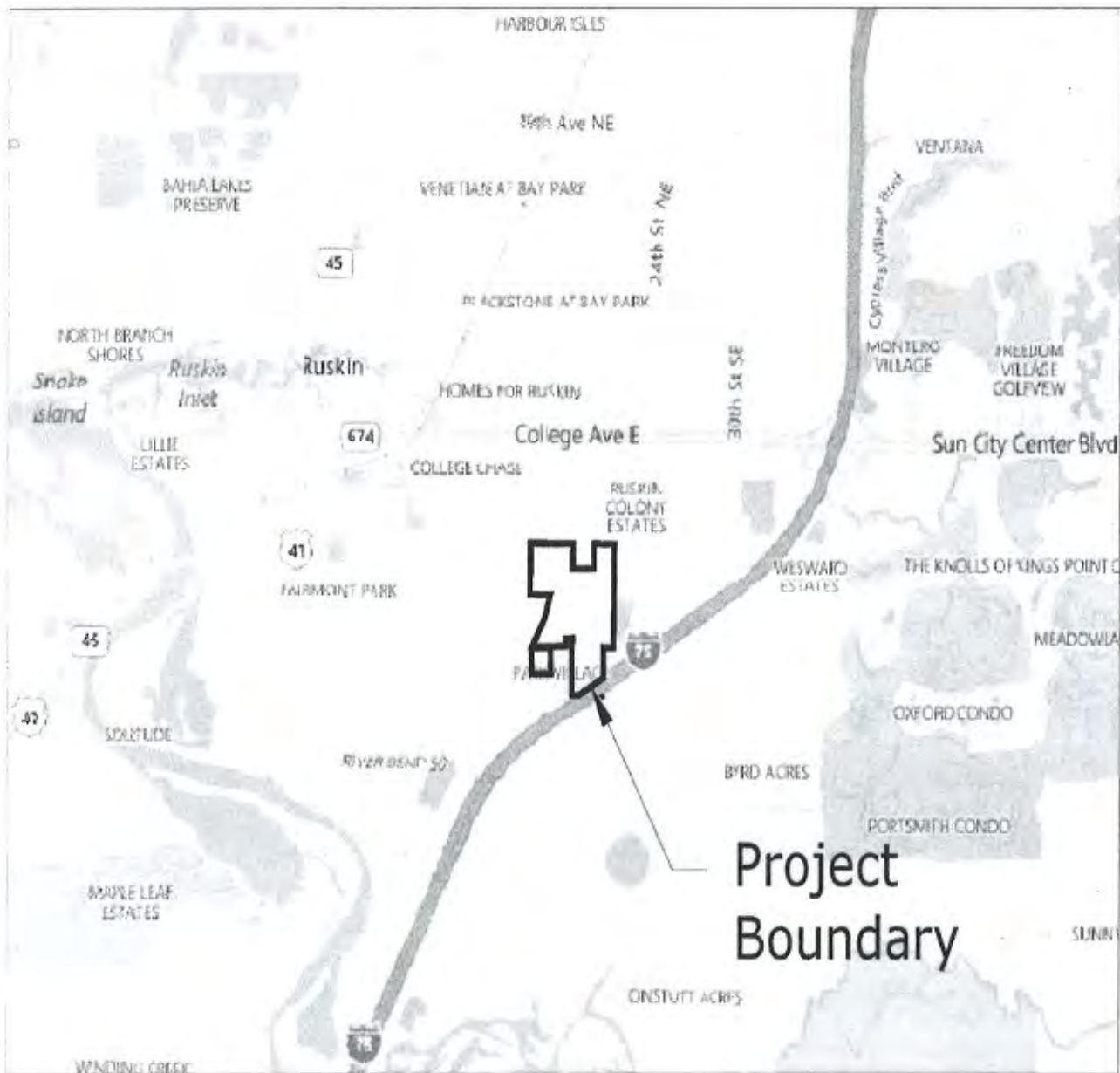
Tonja L. Stewart, P.E.
Florida License No. 47704



Appendix A VICINITY MAP AND LEGAL DESCRIPTION OF THE DISTRICT

Spencer Creek Community Development District

Vicinity Map



SPENCER CREEK

LEGAL DESCRIPTION (FIDELITY NATIONAL TITLE INSURANCE COMPANY, COMMITMENT FLX1110)

PARCEL 1:

A PORTION OF LAND LYING IN THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 16, TOWNSHIP 32 SOUTH, RANGE 19 EAST, HILLSBOROUGH COUNTY, FLORIDA, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHEAST CORNER OF THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4 OF SAID SECTION 16; THENCE ALONG THE NORTH LINE OF THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4 OF SAID SECTION 16, NORTH 89°26' 46" WEST, FOR 703.28 FEET TO THE POINT OF BEGINNING; THENCE LEAVING SAID NORTH LINE, SOUTH 16°06' 33" WEST, FOR 15.57 FEET; THENCE NORTH 89°26' 46" WEST, FOR 50.53 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE TO THE SOUTH; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 215.00 FEET, A CENTRAL ANGLE OF 8°56' 00" , AN ARC LENGTH OF 33.52 FEET AND A CHORD BEARING SOUTH 86°05' 14" WEST, FOR 33.49 FEET; THENCE SOUTH 81°37' 14" WEST, FOR 239.23 FEET; THENCE NORTH 89°27' 30" WEST, FOR 259.46 FEET TO THE EAST RIGHT-OF-WAY LINE OF 15TH STREET NORTHEAST; THENCE ALONG SAID EAST RIGHT-OF-WAY, NORTH 00°37' 45" WEST, FOR 34.82 FEET; THENCE LEAVING SAID EAST RIGHT-OF-WAY, SOUTH 89°26' 46" EAST, FOR 210.53 FEET; THENCE NORTH 16°06' 33" EAST, FOR 20.76 FEET TO THE NORTH LINE OF THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4 OF SAID SECTION 16, THENCE ALONG SAID NORTH LINE, SOUTH 89°26' 46" EAST, FOR 368.50 FEET TO THE POINT OF BEGINNING.

PARCEL 2:

THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 16, TOWNSHIP 32 SOUTH, RANGE 19 EAST, HILLSBOROUGH COUNTY, FLORIDA, LESS ROAD RIGHTS OF WAY.

AND TOGETHER WITH

THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 16, TOWNSHIP 32 SOUTH, RANGE 19 EAST, HILLSBOROUGH COUNTY, FLORIDA, LESS ROAD RIGHTS OF WAY.

AND TOGETHER WITH

THE EAST 1/2 OF THE NORTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 16, TOWNSHIP 32 SOUTH, RANGE 19 EAST, HILLSBOROUGH COUNTY, FLORIDA, LESS THE NORTH 1127.39 FEET OF THE EAST 105.00 FEET.

AND TOGETHER WITH

THE SOUTH 1/2 OF THE SOUTH 1/2 OF THE WEST 1/2 OF THE NORTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 16, TOWNSHIP 32 SOUTH, RANGE 19 EAST, HILLSBOROUGH COUNTY, FLORIDA.

AND TOGETHER WITH

THE NORTH 1/2 OF THE SOUTH 1/2 OF THE WEST 1/2 OF THE NORTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 16, TOWNSHIP 32 SOUTH, RANGE 19 EAST, HILLSBOROUGH COUNTY, FLORIDA.

PARCEL 3:

A PORTION OF THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 16, TOWNSHIP 32 SOUTH, RANGE 19 EAST, HILLSBOROUGH COUNTY, FLORIDA BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHEAST CORNER OF THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4 OF SAID SECTION 16; THENCE ALONG THE EAST LINE OF THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4 OF SAID SECTION 16, N00°24' 02" E, FOR 220.03 FEET TO THE POINT OF BEGINNING; THENCE LEAVING SAID EAST LINE, S89°28' 20" W, FOR 200.03 FEET; THENCE S00°24' 02" W, FOR 190.02 FEET TO THE NORTH RIGHT OF WAY OF COLDING DRIVE; THENCE ALONG SAID NORTH RIGHT OF WAY, S89°28' 20" W, FOR 1064.49 FEET TO THE EAST BOUNDARY OF A TAMPA ELECTRIC COMPANY RIGHT OF WAY; THENCE ALONG SAID EAST BOUNDARY THE FOLLOWING TWO COURSES: 1) N28°42' 00" E, FOR 824.24 FEET; 2) N16°06' 33" E, FOR 628.98 FEET TO THE NORTH LINE OF THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4 OF SAID SECTION 16, THENCE ALONG SAID NORTH LINE, S89°26' 46" E, FOR 703.31 FEET TO THE EAST LINE OF THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4 OF SAID SECTION 16; THENCE ALONG SAID EAST LINE, S00°24' 02" W, FOR 1118.83 FEET TO THE POINT OF BEGINNING. LESS ROAD RIGHT OF WAY.

TOGETHER WITH THE FOLLOWING:

THE NORTH 20 FEET OF A TRACT OF LAND LYING IN THE SE 1/4 OF THE NW 1/4 OF SECTION 16, TOWNSHIP 32 SOUTH, RANGE 19 EAST, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4 OF SAID SECTION 16; THENCE ALONG THE SOUTH LINE OF THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4 OF SAID SECTION 16, S89°28' 20" W, FOR 1278.51 FEET TO THE EAST RIGHT OF WAY 15TH STREET NORTHEAST; THENCE ALONG SAID EAST RIGHT OF WAY, N01°13' 36" W, FOR 715.61 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE ALONG SAID EAST RIGHT OF WAY, N01°13' 36" W, FOR 648.04 FEET TO THE NORTH LINE OF THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4 OF SAID SECTION 16; THENCE ALONG SAID NORTH LINE, S89°26' 46" E, FOR 245.27 FEET; THENCE LEAVING SAID NORTH LINE, S16°06' 33" W, FOR 491.00 FEET; THENCE S28°42' 00" W, FOR 198.14 FEET TO THE POINT OF BEGINNING. LESS ROAD RIGHT OF WAY.

TOGETHER WITH THE TEMPORARY EASEMENT FOR ROADWAY, UTILITY AND DRAINAGE IMPROVEMENTS RECORDED IN OFFICIAL RECORDS BOOK 18924, PAGE 380, OF THE PUBLIC RECORDS OF HILLSBOROUGH COUNTY, FLORIDA.

COLDING PARCEL (ORB 17485, PG 1977)

THE NORTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 16, TOWNSHIP 32 SOUTH, RANGE 19 EAST, HILLSBOROUGH COUNTY, FLORIDA, LESS AND EXCEPT THE EAST 350.98 FEET THEREOF, ALSO LESS AND EXCEPT THAT PORTION THEREOF TAKEN FOR INTERSTATE 75 AS DESCRIBED IN THE ORDER OF TAKING RECORDED IN OFFICIAL RECORDS BOOK 3279, PAGE 1014, OF THE PUBLIC RECORDS OF HILLSBOROUGH COUNTY, FLORIDA.

SWINDLE PARCEL (ORB16596, PG 1175)

PARCEL I:

THE EAST 1/2 OF LOT 358 OF RUSKIN COLONY FARMS, AS RECORDED IN PLAT BOOK 5, PAGE 63 OF THE PUBLIC RECORDS OF HILLSBOROUGH COUNTY, FLORIDA AND THE EAST 147.00 FEET OF THE WEST 1/2 OF LOT 358 OF RUSKIN COLONY FARMS AS RECORDED IN PLAT BOOK 5, PAGE 63 OF THE PUBLIC RECORDS OF HILLSBOROUGH COUNTY, FLORIDA.

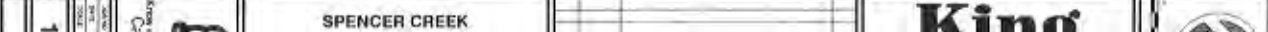
PARCEL II:

THAT PART OF LOT 358, RUSKIN COLONY FARMS SUBDIVISION LYING EAST OF 15TH STREET, LESS THE EAST 467 FEET THEREOF; ACCORDING TO THE MAP OR PLAT THEREOF, AS RECORDED IN PLAT BOOK 5, PAGE 63 OF THE PUBLIC RECORDS OF HILLSBOROUGH COUNTY, FLORIDA.

ALL TOGETHER CONTAINING 167.701 ACRES



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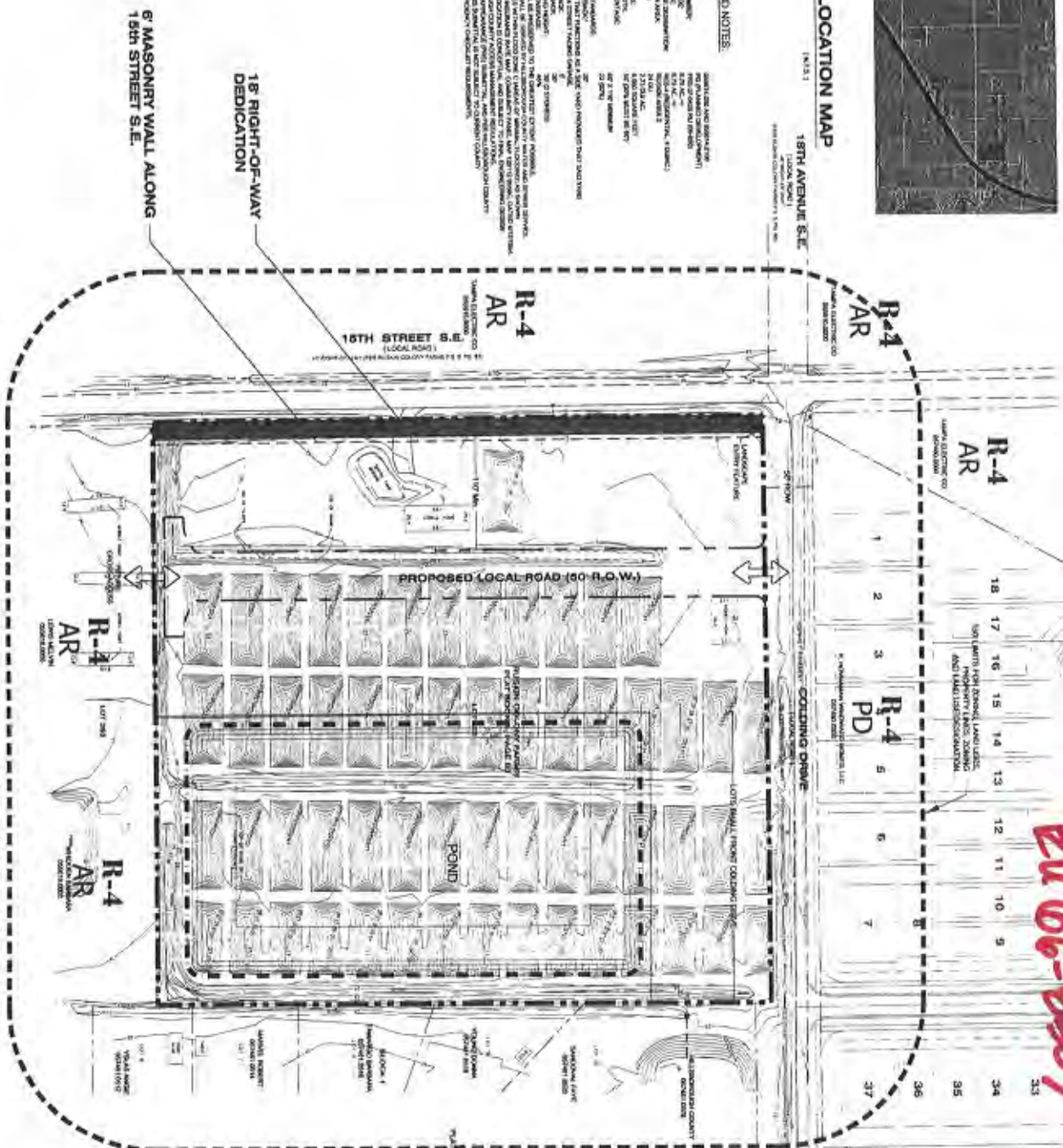
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SITE DATA AND NOTES

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LEGAL DESCRIPTION

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DATE	2/28/98	PREPARED FOR	TMSM PROPERTIES, LLC.
TO	MR. TMSM	ADDRESS	2926 HAWTHORNE ROAD
FROM	MR. TMSM		TAMPA, FL 33611
DEPT	MR. TMSM		
PHONE	221		

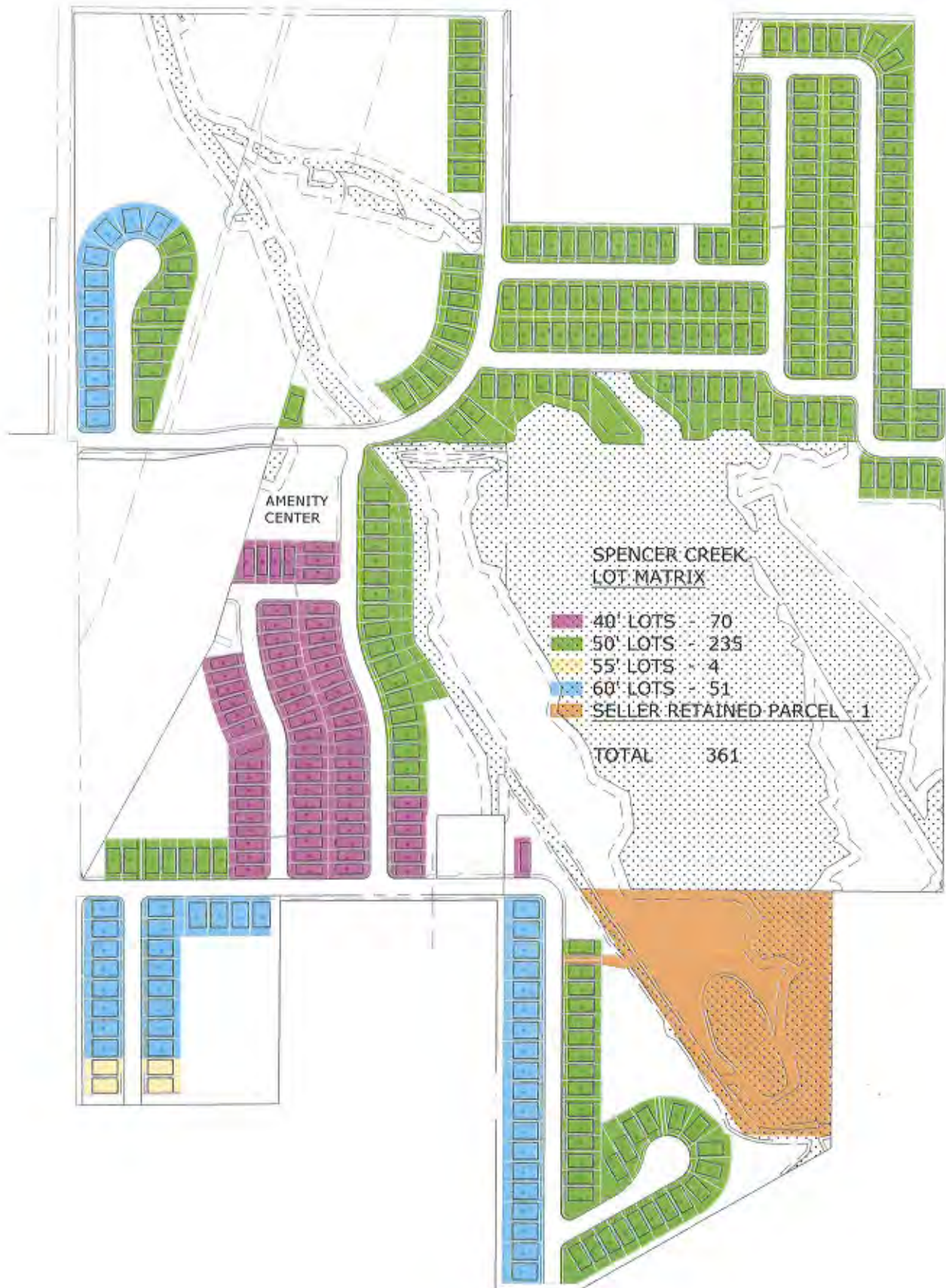
PROJECT NAME:	SWINDLE SUBDIVISION HILLSBOROUGH COUNTY, FLORIDA
SHEET TITLE:	PERSONAL APPEARANCE

REVISED:	ORIGINAL:
Original Hearing Case Number R2-06-0550 R/J	
Original GDF Certified	6/7/06
Revised GDF Submitted for Personal Appearance	12/18/06
Personal Appearance GDF	
Submitted by Certification	3/5/07



HILLS & ASSOCIATES, INC.
 8406 Benjamin Road, Suite G
 Tampa, Florida 33634
 Phone: 813-887-3130
 Fax: 813-887-3140
 Civil Engineering • Surveying • Land Planning

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Appendix B CONSTRUCTION COST ESTIMATE OF PUBLIC IMPROVEMENTS AND COMMUNITY FACILITIES

SPENCER CREEK COMMUNITY DEVELOPMENT DISTRICT

2019 Public Improvements and Community Facilities Construction Cost Estimate

FEBRUARY 13, 2019

		COST OF 361 UNITS
1	Water Management and Control	\$3,920,000
2	Roads	\$2,940,000
3	Water Supply	\$1,470,000
4	Sewer and Wastewater Management	\$1,470,000
5	Undergrounding Electrical Power	\$550,000
6	Amenity/Landscape/Hardscape/Irrigation	\$1,730,000
7	Professional Services/Permit Fees	\$932,350
	Total	\$13,012,350

SPENCER CREEK
COMMUNITY
DEVELOPMENT
DISTRICT

FIRST SUPPLEMENTAL
ASSESSMENT
METHODOLOGY REPORT

SERIES 2019 BONDS



Report Date:
March 6, 2019

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I. INTRODUCTION

This *First Supplemental Assessment Methodology Report* (the “First Supplemental Report”) serves to apply the basis of benefit allocation and assessment methodology in accordance with the Master Assessment Methodology Report (the “Master Report”) dated October 18, 2018 specifically to support the issuance of the Series 2019 Bonds which will fund a portion of the 2019 Project/first phase of the District’s Capital Infrastructure Program.

II. DEFINED TERMS

“Assessable Property” – all property within the District that receives a special benefit from the CIP.

“Capital Improvement Program” (CIP) – The public infrastructure development program as outlined by the Engineer’s Report.

“Developer” – Spencer Creek Development, LLC.

“Development” – The end-use configuration of Platted Units and Product Types for Unplatted Parcels within the District.

“District” – Spencer Creek Community Development District, 168 gross acres with the Development Plan for 361 Units.

“Engineer’s Report” – *Engineer’s Report for Spencer Creek Community Development District*, dated February 13th, 2019.

“Equivalent Assessment Unit” (EAU) – A weighted value assigned to dissimilar residential lot product types to differentiate assignment of benefit and lien values.

“Master Report” or “Report” – The *Master Assessment Methodology Report*, dated October 18th, 2018 as provided to support benefit and maximum assessments on private developable property within the District.

“Platted Units” – private property subdivided as a portion of gross acreage by virtue of the platting process.

“Product Type” – Classification assigned by the Developer to dissimilar Lot products and size for the development of the vertical construction.

“Unplatted Parcels” – gross acreage intended for subdivision and platting pursuant to the Development plan.

“Unit(s)” – A planned or developed residential lot assigned a Product Type classification by the District Engineer.

III. OBJECTIVE

The objective of this First Supplemental Assessment Methodology Report is to:

- A. Allocate a portion of the costs of the CIP to the 2019 project;
- B. Refine the benefits, as initially defined in the Master Report, to the assessable properties that will be assessed as a result of the issuance of the Bonds (as herein defined);
- C. Determine a fair and equitable method of spreading the associated costs to the benefiting properties within the District and ultimately to the individual units therein; and



- D. Provide a basis for the placement of a lien on the assessable lands within the District that benefit from the 2019 Project, as outlined by the Engineer's Report.

The basis of benefit received by properties within the District relates directly to the 2019 project allocable to the property within the District. It is the District's 2019 project that will create the public infrastructure which enables the assessable properties within the District to be developed and improved. Without these public improvements, which include off-site improvements, storm water, utilities (water and sewer), roadways, landscape and hardscape - the development of lands within the District could not be undertaken within the current legal development standards. This First Supplemental Report applies the methodology within the Master Report to assign assessments to assessable properties with the District as a result of the benefit received from the 2019 project and assessments required to satisfy the repayment of the Bonds by benefiting assessable properties.

The District will issue its Special Assessment Bonds, Series 2019 (the "Bonds") to finance the construction and/or acquisition of a portion of the 2019 project which will provide special benefit to certain assessable parcels within the District after platting. The Bonds will be repaid from and secured by non-ad valorem assessments levied on those properties benefiting from the improvements within the District. Non-ad valorem assessments will be collected each year to provide the funding necessary to remit Bond debt service payments and to fund operations and maintenance costs related to the capital improvements maintained by the District.

In summary, this First Supplemental Report will determine the benefit, apportionment and financing structure for the Bonds to be issued by the District in accordance with Chapters 170, 190, and 197, Florida Statutes, as amended, to establish a basis for the levying and collecting of special assessments based on the benefits received and is consistent with our understanding and experience with case law on this subject.

IV. DISTRICT OVERVIEW

The District area encompasses 167.70 +/- acres and is located in Hillsborough County, Florida, within Section 16, Township 32 South, and Ranges 16 and 19 East. The primary developer of the Assessable Properties is Spencer Creek Development, LLC (the "Developer"), who has created the overall development plan as outlined and supported by the Engineer's Report. The development plan for the District contemplates 390 single family lots. The public improvements as described in the Engineer's Report include off-site improvements, storm water, utilities (water and sewer), roadways and landscape/hardscape.

V. CAPITAL IMPROVEMENT PROGRAM (CIP)

The District and Developer are undertaking the responsibility of providing public infrastructure necessary to develop the District. As designed, the CIP is an integrated system of facilities. Each infrastructure facility works as a system to provide special benefit to assessable lands within the District. The drainage and surface water management system are an example of a system that provides benefit to all planned residential lots within the District. As a system of improvements, all private benefiting landowners within the District benefit the same from the first few feet of pipe as they do from the last few feet. The storm water management system; as an interrelated facility which, by its design and interconnected control



structures, provides a consistent level of protection to the entire development program, and thus all landowners within District.

The District Engineer has identified the infrastructure, and respective costs, to be acquired and/or constructed as the 2019 project. The CIP includes off-site improvements. storm water, utilities (water and sewer), roadways, landscape and hardscape. The cost of the 2019 project is estimated to be \$13,012,350, \$7,231,328 of which will be funded by issuance of Series 2019 bonds as generally described within Tables 2 and 3 of this First Supplemental Report with further detail provided in the Engineer's Report.

VI. DETERMINATION OF SPECIAL ASSESSMENT

There are three main requirements for valid special assessments. The first requirement demands that the improvements to benefited properties, for which special assessments are levied, be implemented for an approved and assessable purpose (F.S. 170.01). As a second requirement, special assessments can only be levied on those properties specially benefiting from the improvements (F.S. 170.01). Thirdly, the special assessments allocated to each benefited property cannot exceed the proportional benefit to each parcel (F.S. 170.02).

The 2019 project contains a “system of improvements” which benefit the entire District; all of which are considered to be for an approved and assessable purpose (F.S. 170.01) which satisfies the first requirement for a valid special assessment, as described above. Additionally, the improvements will result in all private developable properties receiving a direct and specific benefit, thereby making those properties legally subject to assessments (F.S. 170.01), which satisfies the second requirement, above. Finally, the specific benefit to the properties is equal to or exceeds the cost of the assessments to be levied on the benefited properties (F.S. 170.02), which satisfies the third requirement, above.

The first requirement for determining the validity of a special assessment is plainly demonstrable. Eligible improvements are found within the list provided in F.S. 170.01. However, certifying compliance with the second and third requirements necessary to establish valid special assessment requires a more analytical examination. As required by F.S. 170.02, and described in the next section entitled “Allocation Methodology,” this approach involves identifying and assigning value to specific benefits being conferred upon the various benefitting properties, while confirming the value of these benefits exceed the cost of providing the improvements. These special benefits include, but are not limited to, the added use of the property, added enjoyment of the property, probability of decreased insurance premiums and the probability of increased marketability and value of the property. The Development plan contains a mix of single family home sites. The method of apportioning benefit to the planned product mix can be related to development density and intensity where it “equates” the estimated benefit conferred to a specific single-family unit type. This is done to implement a fair and equitable method of apportioning benefit.

The second and third requirements are the key elements in defining a valid special assessment. A reasonable estimate of the proportionate special benefits received from the CIP is demonstrated in the calculation of an equivalent assessment unit (EAU), further described in the next section.



The determination has been made that the duty to pay the non-ad valorem special assessments is valid based on the special benefits imparted upon the property. These benefits are derived from the acquisition and/or construction of the District's CIP. The allocation of responsibility for the payment of special assessments, being associated with the special assessment liens encumbering the District as a result of the 2019 project, has been apportioned according to a reasonable estimate of the special benefits provided, consistent with each land use category. Accordingly, no acre or parcel of property within the boundary of the District will be assessed for the payment of any non-ad valorem special assessment greater than the determined special benefit particular to that property.

Property within the District that currently is not, or upon future development, will not be subject to the special assessments include publicly owned (State/County/City/CDD) tax-exempt parcels such as: lift stations, road rights-of-way, waterway management systems, common areas, and certain lands/amenities owned by the Developer and other community property. To the extent it is later determined that a property no longer qualifies for an exemption, assessments will be apportioned and levied based on an EAU factor proportionate to lot product average front footage.

VII. ALLOCATION METHODOLOGY

Table 1 outlines EAUs assigned for residential product types under the current Development plan for the District. If future assessable property is added or product types are contemplated, this Report will be amended to reflect such change.

The method of benefit allocation is based on the special benefit received from infrastructure improvements relative to the benefiting Assessable Property by use and size in comparison to other Assessable Property within the District. According to F.S. 170.02, the methodology by which special assessments are allocated to specifically benefited property must be determined and adopted by the governing body of the District. This alone gives the District latitude in determining how special assessments will be allocated to specific assessable property. The CIP benefit and special assessment allocation rationale is detailed herein and provides a mechanism by which these costs, based on a determination of the estimated level of benefit conferred by the CIP, are apportioned to the Assessable Property within the District for levy and collection. The allocation of benefits and maximum assessments associated with the 2019 project are demonstrated on Table 3 through Table 4. The Developer may choose to pay down or contribute infrastructure on a portion or all of the long-term assessments as evaluated on a per parcel basis, thereby reducing the annual debt service assessment associated with any series of bonds.

VIII. ASSIGNMENT OF ASSESSMENTS

This section sets out the manner in which special assessments will be assigned and establish a lien on land within the District. With regard to the Assessable Property the special assessments are assigned to all property in the District on a gross acreage basis until such time as the developable acreage is platted. The platted parcels will then be reviewed as to use and product types. Pursuant to Section 193.0235, Florida Statutes, certain privately or publicly owned "common



elements” such as clubhouses, amenities, lakes and common areas for community use and benefit are exempt from non-ad valorem assessments and liens regardless of the private ownership.

It is useful to consider three distinct states or conditions of development within a community. The initial condition is the “undeveloped state”. At this point the infrastructure may or may not be installed but none of the units in the Development plan have been platted. This condition exists when the infrastructure program is financed prior to any development. In the undeveloped state all of the lands within the District receive benefit from the 2019 project and all of the assessable land within the District would be assessed to repay the Bonds. While the land is in an “undeveloped state,” special assessments will be assigned on an equal acre basis across all of the gross acreage within the District. Debt will not be solely assigned to parcels which have development rights, but will and may be assigned to undevelopable parcels to ensure integrity of development plans, rights and entitlements.

The second condition is “on-going development”. At this point, if not already in place, the installation of infrastructure has begun. Additionally, the Development plan has started to take shape. As lands subject to special assessments are platted and fully-developed, they are assigned specific assessments in relation to the estimated benefit that each platted unit receives from the CIP, with the balance of the debt assigned on a per acre basis as described in the preceding paragraph. Therefore, each fully-developed, platted unit would be assigned an assessment pursuant to its Product Type classification as set forth in Table 4. It is not contemplated that any unassigned debt would remain once all of the 361 lots associated with the 2019 project are platted and fully-developed; if such a condition was to occur; the true-up provisions within this Report would be applicable.

The third condition is the “completed development state.” In this condition the entire 2019 project of the Development plan has been platted and the total par value of the Bonds has been assigned as specific assessments to each of the platted lots within the portion of the District representing 446.75 EAUs.

IX. FINANCING INFORMATION

The District will finance a portion of the 2019 project through the issuance of Bonds secured ultimately by benefiting properties within the District. A number of items will comprise the bond sizing such as capitalized interest, a debt service reserve, issuance costs and rounding as shown on Table 3. The Underwriter has provided factors utilized in this assumption and are conservative in an effort to identify the maximum assessment and capacity for special assessment liens anticipated with future bond issuances.

X. TRUE-UP MODIFICATION

During the construction period of the Development, it is possible that the number of residential units built may change, thereby necessitating a modification to the per unit allocation of special assessment principal. In order to ensure the District’s debt does not build up on the unplatted developable land, the District shall apply the following test as outlined within this “true-up methodology.”



The debt per acre remaining on the unplatted land within the District may not increase above its ceiling debt per acre. The ceiling level of debt per acre is calculated as the total amount of debt for the Bonds divided by the number of gross acres within the District. Thus, every time the test is applied, the debt encumbering the remaining unplatted land must remain equal to or lower than the ceiling level of debt per gross acre. If the debt per gross acre is found to be above the established maximum, the District would require a density reduction payment in an amount sufficient to reduce the remaining debt per acre to the ceiling amount based on the schedule found in Exhibit A, Preliminary Assessment Roll, which amount will include accrued interest to the first interest payment date on the Bonds which occurs at least 45 days following such debt reduction payment.

True-up tests shall be performed upon the recording of each plat submitted to subdivide developed lands within the District. If upon the completion of any true-up analyses it is found the debt per acre exceeds the established maximum ceiling debt per gross acre, or there is not sufficient development potential in the remaining acreage of the District to produce the EAU densities required to adequately service the Bond debt, the District shall require the remittance of a density reduction payment, plus accrued interest as applicable, in an amount sufficient to reduce the remaining debt per assessable acre to the ceiling amount per acre and to allow the remaining acreage to adequately service Bond debt upon development. The final test shall be applied at the platting of 100% of the development units within the District.

True-up payment requirements may be suspended if the landowner can demonstrate, to the reasonable satisfaction of the District, that there is sufficient development potential in the remaining acreage within the District to produce the densities required to adequately service Bond debt. The Developer and District will enter into a true-up agreement to evidence the obligations described in this section.

All assessments levied run with the land and it is the responsibility of the District to enforce the true-up provisions and collect any required true-up payments due. The District will not release any liens on property for which true-up payments are due, until provision for such payment has been satisfactorily made.

XI. ADDITIONAL STIPULATIONS

Meritus Districts was retained by the District to prepare a methodology to fairly allocate the special assessments related to the District's CIP. Certain financing, development and engineering data was provided by members of District Staff and/or the Developer. The allocation Methodology described herein was based on information provided by those professionals. Meritus Districts makes no representations regarding said information transactions beyond restatement of the factual information necessary for compilation of this report. For additional information on the Bond structure and related items, please refer to the Offering Statement associated with this transaction.

Meritus Districts does not represent the District as a Municipal Advisor or Securities Broker nor is Meritus Districts registered to provide such services as described in Section 15B of the Securities and Exchange Act of 1934, as amended. Similarly, Meritus Districts does not provide the District with financial advisory services or offer investment advice in any form.



TABLE 1

SPENCER CREEK COMMUNITY DEVELOPMENT DISTRICT PLANNED DEVELOPMENT PROGRAM						
PRODUCT	LOT SIZE(1)	SPENCER CREEK	SWINDLE	COLDING	PER UNIT EAU ⁽²⁾	TOTAL
Single Family	40	70	0	0	1.00	70
Single Family	50	203	4	32	1.25	239
Single Family	60	13	20	19	1.50	52
TOTAL		286	24	51		361

(1) There are 4 55' lots included in the 50' lot counts that will be assessed the same as the 50' lots.

(2) EAU factors assigned based on Product Type as identified by district engineer and do not reflect front footage of planned lots.

(3) Any development plan changes will require recalculations pursuant to the true-up provisions within this report.

TABLE 2

SPENCER CREEK COMMUNITY DEVELOPMENT DISTRICT BUILDOUT COMMUNITY DEVELOPMENT PROGRAM COSTS	
DESCRIPTION	ASSESSMENT AREA ONE PROJECT COSTS
Water Management & Control	3,920,000
Roads	2,940,000
Water Supply	1,470,000
Sewer & Wastewater Management	1,470,000
Undergrounding Electrical Power	550,000
Amenity/Landscape/Hardscape/Irrigation	1,730,000
Professional Services/Permit Fees	932,350
TOTAL	13,012,350
Funded by Series 2019 Bonds	7,231,328
Funded by Private Sources	5,781,022



TABLE 3

SPENCER CREEK COMMUNITY DEVELOPMENT DISTRICT CDD ASSESSMENT ANALYSIS		
FINANCING INFORMATION - FINANCING INFORMATION BOND SERIES		
Coupon Rate ⁽¹⁾		5.13%
Term (Years)		19
Principal Amortization Installments		19
ISSUE SIZE		\$8,195,000
Construction Fund		\$1,198,865
Capitalized Interest (Months) ⁽²⁾	2	\$53,011
Restricted Amount		\$6,032,463
Debt Service Reserve Fund	100%	\$536,013
Cost of Issuance		\$176,275
Underwriter's Discount		\$163,900
Original Issue Discount		\$34,474
ANNUAL ASSESSMENT		
Annual Debt Service (Principal plus Interest)		\$536,100
Collection Costs and Discounts @	6.00%	\$34,219
TOTAL ANNUAL ASSESSMENT		\$570,319
⁽¹⁾ Based on conservative interest rate, subject to change based on market conditions.		
⁽²⁾ Based on capitalized interest 2 months.		



TABLE 4

**SPENCER CREEK
COMMUNITY DEVELOPMENT DISTRICT
CDD ASSESSMENT ANALYSIS**

ALLOCATION METHODOLOGY - SERIES 2018 LONG TERM BONDS (1)								
PRODUCT	PER UNIT EAU	TOTAL EAUs	% OF EAUs	UNITS	PRODUCT TYPE		PER UNIT	
					TOTAL PRINCIPAL	ANNUAL ASSMT. (2)	TOTAL PRINCIPAL	ANNUAL ASSMT. (2)
Single Family 40'	1.00	70.00	15.67%	70	\$1,284,051	\$89,362	\$18,344	\$1,277
Single Family 50'	1.25	298.75	66.87%	239	\$5,480,149	\$381,383	\$22,929	\$1,596
Single Family 60'	1.50	78.00	17.46%	52	\$1,430,800	\$99,574	\$27,515	\$1,915
TOTAL		446.75	100%	361	8,195,000	570,319		

(1) Allocation of total bond principal (i.e., assessment) based on equivalent assessment units. Individual principal and interest assessments calculated on a per unit basis. 2 months Capitalized Interest Period.
(2) Includes principal, interest and collection costs.

EXHIBIT A

The maximum par amount of Bonds that may be borrowed by the District to pay for the public capital infrastructure improvements is \$8,195,000.00 payable in 30 annual installments of principal of \$3,196.78 per gross acre. The maximum par debt is \$48,867.02 per gross acre and is outlined below.

Prior to platting, the debt associated with the Capital Improvement Plan will initially be allocated on a per acre basis within the District. Upon platting, the principal and long term assessment levied on each benefited property will be allocated to platted lots and developed units in accordance with this Report.

ASSESSMENT ROLL			
TOTAL ASSESSMENT:	\$8,195,000.00		
ANNUAL ASSESSMENT:	\$536,100.00	(30 Installments)	
TOTAL GROSS ACRES +/-:	167.70		
TOTAL ASSESSMENT PER GROSS ACRE:	\$48,867.02		
ANNUAL ASSESSMENT PER GROSS ACRE:	\$3,196.78	(30 Installments)	
		PER PARCEL ASSESSMENTS	
Landowner Name, Hillsborough County Folio ID & Address	Gross Unplatted Assessable Acres	Total PAR Debt	Total Annual
Eisenhower Property Group LLC Folio IDs 055614-0000 & 055614-0100 111 S. Armenia Avenue, Suite 201 Tampa, FL 33609	9.02	\$440,780.56	\$28,834.96
Spencer Creek Development LLC Folio IDs 057476-3000; 057479-0000; 057479-0100; 057480-0100; 057480-1000; 057480-3000; 057480-3020 & 057481-0000 111 S. Armenia Avenue, Suite 201 Tampa, FL 33609	158.68	\$7,754,219.44	\$507,265.04
Totals:	167.70	\$8,195,000.00	\$536,100.00



RESOLUTION 2019-40

A RESOLUTION OF THE BOARD OF SUPERVISORS OF SPENCER CREEK COMMUNITY DEVELOPMENT DISTRICT DESIGNATING DATES, TIME AND LOCATION FOR REGULAR MEETINGS OF THE BOARD OF SUPERVISORS AND PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, Spencer Creek 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 Hillsborough County, Florida; and

WHEREAS, the District’s Board of Supervisors (hereinafter the “Board”), is statutorily authorized to exercise the powers granted to the District, but has not heretofore met; and

WHEREAS, all meetings of the Board shall be open to the public and governed by the provisions of Chapter 286, Florida Statutes; and

WHEREAS, the District is required by Florida law to prepare an annual schedule of its regular public meetings which designates the date, time, and location of the District’s meetings.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF SPENCER CREEK COMMUNITY DEVELOPMENT DISTRICT THAT:

Section 1. The annual public meeting schedule of the Board of Supervisors of the for the Fiscal Year 2020 attached hereto and incorporated by reference herein as Exhibit A is hereby approved and will be published and filed in accordance with the requirements of Florida law.

Section 2. The District Manager is hereby directed to submit a copy of the Fiscal Year 2020 annual public meeting schedule to Hillsborough County and the Department of Economic Opportunity.

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

PASSED AND ADOPTED THIS 22ND DAY OF AUGUST, 2019

ATTEST:

**SPENCER CREEK
COMMUNITY DEVELOPMENT
DISTRICT**

SECRETARY/ASSISTANT SECRETARY

CHAIRMAN

EXHIBIT A

**BOARD OF SUPERVISORS MEETING DATES
SPENCER CREEK COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2020**

October	04, 2019	2:00 p.m.
November	07, 2019	2:00 p.m.
December	05, 2019	2:00 p.m.
February	06, 2020	2:00 p.m.
March	05, 2020	2:00 p.m.
April	02, 2020	2:00 p.m.
May	07, 2020	2:00 p.m.
June	04, 2020	2:00 p.m.
July	02, 2020	2:00 p.m.
August	06, 2020	2:00 p.m.
September	03, 2020	2:00 p.m.

**All meetings will convene at the offices of Meritus located at 2005 Pan Am Circle Suite 300, Tampa,
FL 33607.**

RESOLUTION 2019-41

**A RESOLUTION OF THE BOARD OF SUPERVISORS
DESIGNATING THE OFFICERS OF SPENCER CREEK
COMMUNITY DEVELOPMENT DISTRICT, AND
PROVIDING FOR AN EFFECTIVE DATE.**

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

WHEREAS, the initial supervisors have taken and subscribed to the oath of office per F.S. 190.006(4); and

WHEREAS, the Board of Supervisors (hereinafter the “Board”) now desires to organize by designating the Officers of the District per F.S. 190.006(6).

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

1. The following persons are elected to the offices shown, to wit:

_____	Chairman
_____	Vice-Chairman
<u>Brian Lamb</u>	Secretary
<u>Eric Davidson</u>	Treasurer
<u>Debby Nussel</u>	Assistant Secretary
_____	Assistant Secretary
_____	Assistant Secretary
_____	Assistant Secretary

2. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED THIS 22nd DAY OF AUGUST, 2019.

ATTEST:

**SPENCER CREEK COMMUNITY
DEVELOPMENT DISTRICT**

Secretary / Assistant Secretary

Chairman

Consideration; \$10.00
Documentary Stamp Tax: \$0.70

**Prepared by and
when recorded return to:**

Kristen M. Schalter, Esq.
Straley Robin Vericker
1510 W. Cleveland Street
Tampa, Florida 33606

SPECIAL WARRANTY DEED

THIS SPECIAL WARRANTY DEED is made as of the ____ day of June, 2019, by **Spencer Creek Development, LLC**, a Florida limited liability company ("**Grantor**"), whose address is 111 South Armenia Avenue, Suite 201, Tampa, Florida 33609, in favor of **Spencer Creek Community Development District**, a unit of special purpose local government organized and existing under Chapter 190, Florida Statutes ("**Grantee**"), whose address is 2005 Pan Am Circle, Suite #300, Tampa, Florida 33607.

WITNESSETH, that Grantor, for and in consideration of the sum of Ten and 00/100 Dollars (\$10.00), and other valuable consideration, lawful money of the United States of America, to it in hand paid by Grantee, the receipt whereof is hereby acknowledged, has granted, bargained, sold and conveyed to Grantee, its successors and assigns forever, all of the following described land in Hillsborough County, Florida ("**Property**");

See **EXHIBIT "A"** and **"EXHIBIT "B"** attached hereto and incorporated herein by this reference.

TOGETHER, with all appurtenances thereunto appertaining, and all fixtures and improvements located thereon. This Property consists of governmental common area tracts and conservation easements.

TO HAVE AND TO HOLD, the same in fee simple forever.

Subject to and except for (a) governmental requirements and restrictions, and (b) easements, covenants, conditions, restrictions and other matters of record, Grantor warrants that Grantor is seized of the Property in fee simple; the Property is free from all monetary encumbrances made by Grantor; and Grantor will warrant and defend title to the Property against the lawful claims and demands of all persons claiming by, through or under Grantor, but not against the claims of any others.

THIS IS A CONVEYANCE OF PROPERTY TO THE COMMUNITY DEVELOPMENT DISTRICT. NO CONSIDERATION HAS BEEN DELIVERED FOR THIS TRANSFER; THEREFORE, ONLY MINIMUM DOCUMENTARY STAMP TAXES ARE DUE.

[signature page to follow]

IN WITNESS WHEREOF, Grantor has executed this deed as of the date first above written.

Signed, Sealed and Delivered in the
Presence of:

Spencer Creek Development, LLC
a Florida limited liability company

(Witness 1 – Signature)

Jeffrey S. Hills
Manager

(Witness 1 – Printed Name)

(Witness 2 – Signature)

(Witness 2 – Printed Name)

STATE OF FLORIDA
COUNTY OF HILLSBOROUGH

The foregoing instrument was acknowledged before me on June ____, 2019, by Jeffrey S. Hills, as Manager of Spencer Creek Development, LLC, a Florida limited liability company, on behalf of the company, who is personally known to me.

Notary Public Signature

Notary Public Stamp

Exhibit A

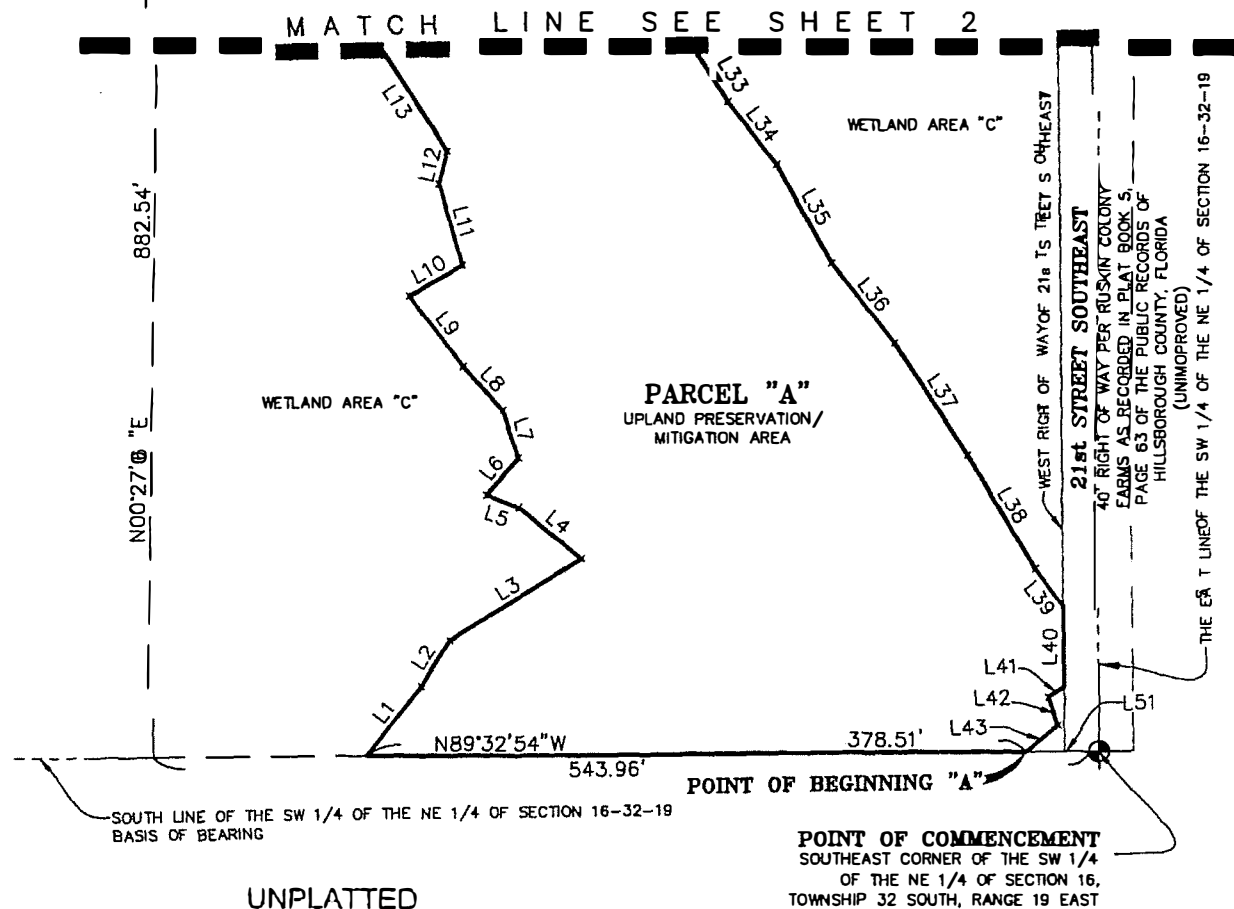
SECTION 16, TOWNSHIP 32 SOUTH, RANGE 19 EAST,
HILLSBOROUGH COUNTY, FLORIDA
SKETCH ONLY - NOT A SURVEY

CERTIFIED COPY



0 50 100 200

SCALE : 1"=100'



THIS SKETCH AND DESCRIPTION MEETS THE MINIMUM TECHNICAL STANDARDS AS SET FORTH BY THE FLORIDA BOARD OF PROFESSIONAL SURVEYORS AND MAPPERS IN CHAPTER 61G17-6, FLORIDA ADMINISTRATIVE CODE, PURSUANT TO SECTION 472.027, FLORIDA STATUTES.

FOR HILLS & ASSOCIATES, INC., L.B. #7295

08/26/05
DATE

VINCENT G. BALLANTONI
PROFESSIONAL SURVEYOR AND MAPPER
STATE OF FLORIDA No. 5498

NOTE: SEE SHEET 3 OF 4 FOR LINE TABLE AND SHEET 4 OF 4 FOR LEGAL DESCRIPTION AND NOTES.

NOT VALID WITHOUT THE SIGNATURE AND ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER.



HILLS &
ASSOCIATES, INC.
8406 Benjamin Road, Suite G
Tampa, Florida 33634
Phone: 813-867-3130
Fax: 813-867-3140

EXHIBIT "A"
SPENCER CREEK
UPLAND PRESERVATION/MITIGATION
AREA

DATE
8/30/05

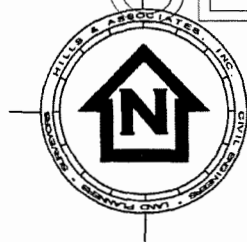
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1"=100'

JOB NO.
03-042

DRAWN J.W.D.
CHECKED BY VGB

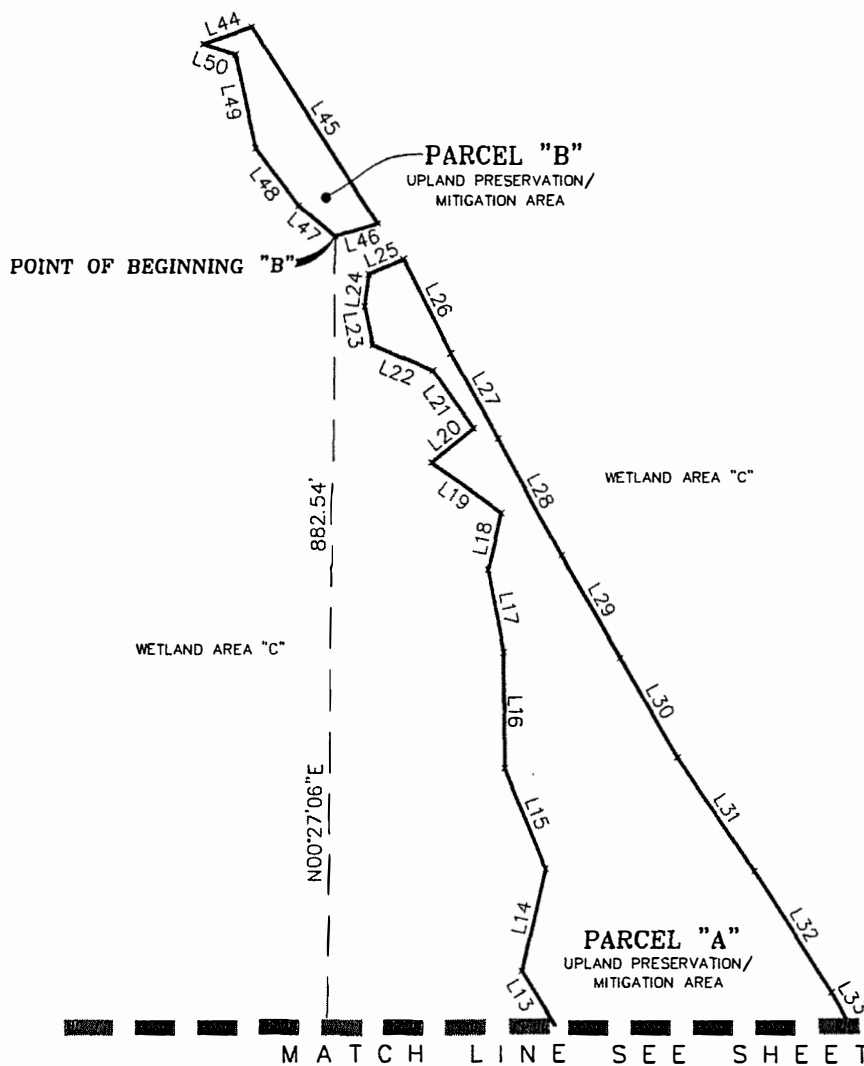
SHEET 1 of 4

SECTION 16, TOWNSHIP 32 SOUTH, RANGE 19 EAST,
HILLSBOROUGH COUNTY, FLORIDA
SKETCH ONLY - NOT A SURVEY



0 50 100 200

SCALE : 1"=100'



NOTE: SEE SHEET 3 OF 4 FOR LINE TABLE AND
SHEET 4 OF 4 FOR LEGAL DESCRIPTION AND NOTES.



**HILLS &
ASSOCIATES, INC.**
8406 Benjamin Road, Suite G
Tampa, Florida 33634
Phone: 813-887-3130
Fax: 813-887-3140

EXHIBIT "A"
SPENCER CREEK
UPLAND PRESERVATION/MITIGATION
AREA

DATE
8/30/05

SCALE
1"=100'

JOB NO.
03-042

DRAWN J.W.D.
CK'D BY V.G.B.

SHEET 2 of 4

SECTION 16, TOWNSHIP 32 SOUTH, RANGE 19 EAST,
HILLSBOROUGH COUNTY, FLORIDA
SKETCH ONLY - NOT A SURVEY

THIS IS NOT A
CERTIFIED COPY

LINE TABLE		
LINE	LENGTH	BEARING
L1	50.71	N38°20'53"E
L2	31.13	N31°27'22"E
L3	90.43	N58°31'30"E
L4	46.84	N49°52'55"W
L5	19.95	N68°03'21"W
L6	28.01	N41°36'13"E
L7	29.32	N16°59'20"W
L8	33.84	N41°33'53"W
L9	51.21	N36°08'35"W
L10	34.94	N60°18'22"E
L11	49.04	N14°55'35"W
L12	19.62	N15°02'01"E
L13	103.19	N31°17'12"W
L14	64.05	N12°57'45"E
L15	66.97	N21°47'32"W
L16	69.91	N00°20'19"W
L17	50.43	N10°46'01"W
L18	35.82	N12°57'15"E
L19	51.93	N54°28'14"W
L20	32.61	N51°34'06"E
L21	42.55	N35°01'54"W
L22	39.98	N66°59'09"W
L23	23.42	N11°32'29"W
L24	19.46	N06°46'26"E
L25	23.04	N67°23'11"E
L26	63.37	S26°59'56"E

LINE TABLE		
LINE	LENGTH	BEARING
L27	58.33	S29°03'06"E
L28	80.18	S28°17'57"E
L29	72.00	S30°15'08"E
L30	68.89	S29°55'27"E
L31	84.03	S33°20'47"E
L32	87.53	S32°16'59"E
L33	56.94	S30°19'18"E
L34	45.97	S36°19'43"E
L35	64.72	S27°50'08"E
L36	58.65	S36°58'34"E
L37	77.66	S32°13'18"E
L38	76.60	S30°06'49"E
L39	27.12	S35°51'08"E
L40	47.22	S00°20'42"W
L41	11.01	S57°29'49"W
L42	17.15	S19°23'49"E
L43	24.40	S52°06'55"W
L44	30.40	N71°00'57"E
L45	140.26	S32°28'14"E
L46	26.87	S73°06'46"W
L47	28.46	N49°08'52"W
L48	43.33	N36°55'49"W
L49	57.77	N11°56'52"W
L50	19.90	N71°00'03"W
L51	42.62	N89°32'54"W

NOTE: SEE SHEET 4 OF 4 FOR LEGAL DESCRIPTION AND NOTES.



**HILLS &
ASSOCIATES, INC.**
8406 Benjamin Road, Suite G
Tampa, Florida 33634
Phone: 813-887-3130
Fax: 813-887-3140

EXHIBIT "A"
SPENCER CREEK
UPLAND PRESERVATION/MITIGATION
AREA

DATE
8/30/05

SCALE
1"=100'

JOB NO.
03-042

DRAWN J.W.D.
CK'D BY V.G.B.

SHEET 3 of 4

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SECTION 16, TOWNSHIP 32 SOUTH, RANGE 19 EAST,
HILLSBOROUGH COUNTY, FLORIDA
SKETCH ONLY - NOT A SURVEY

LEGAL DESCRIPTION

PARCEL A:

A PORTION OF THE SOUTHWEST $\frac{1}{4}$ OF THE NORTHEAST $\frac{1}{4}$ OF SECTION 16, TOWNSHIP 32 SOUTH, RANGE 19 EAST, HILLSBOROUGH COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHEAST CORNER OF THE SW $\frac{1}{4}$ OF THE NE $\frac{1}{4}$ OF SECTION 16, TOWNSHIP 32 SOUTH, RANGE 19 EAST, HILLSBOROUGH COUNTY, FLORIDA; THENCE ALONG THE SOUTH LINE OF THE SOUTHWEST $\frac{1}{4}$ OF THE NORTHEAST $\frac{1}{4}$ OF SAID SECTION 16, N89°32'54"W, FOR 42.62 FEET TO THE POINT OF BEGINNING "A"; THENCE CONTINUE ALONG SAID SOUTH LINE, N89°32'54"W, FOR 378.51 FEET; THENCE LEAVING SAID SOUTH LINE, N38°20'53"E, FOR 50.71 FEET; THENCE N31°27'22"E, FOR 31.13 FEET; THENCE N58°31'30"E, FOR 90.43 FEET; THENCE N49°52'55"W, FOR 46.84 FEET; THENCE N68°03'21"W, FOR 19.95 FEET; THENCE N41°36'13"E, FOR 28.01 FEET; THENCE N16°59'20"W, FOR 29.32 FEET; THENCE N41°33'53"W, FOR 33.84 FEET; THENCE N36°08'35"W, FOR 51.21 FEET; THENCE N60°18'22"E, FOR 34.94 FEET; THENCE N14°55'35"W, FOR 49.04 FEET; THENCE N15°02'01"E, FOR 19.62 FEET; THENCE N31°17'12"W, FOR 103.04 FEET; THENCE N12°57'45"E, FOR 64.05 FEET; THENCE N21°47'32"W, FOR 66.97 FEET; THENCE N00°20'19"W, FOR 69.91 FEET; THENCE N10°46'01"W, FOR 50.43 FEET; THENCE N12°57'15"E, FOR 35.82 FEET; THENCE N54°28'14"W, FOR 51.93 FEET; THENCE N51°34'06"E, FOR 32.61 FEET; THENCE N35°01'54"W, FOR 42.55 FEET; THENCE N66°59'09"W, FOR 39.98 FEET; THENCE N11°32'29"W, FOR 23.42 FEET; THENCE N06°46'26"E, FOR 19.46 FEET; THENCE N67°23'11"E, FOR 23.04 FEET; THENCE S26°59'56"E, FOR 63.37 FEET; THENCE S29°03'06"E, FOR 58.33 FEET; THENCE S28°17'57"E, FOR 80.18 FEET; THENCE S30°15'08"E, FOR 72.00 FEET; THENCE S29°55'27"E, FOR 68.89 FEET; THENCE S33°20'47"E, FOR 84.03 FEET; THENCE S32°16'59"E, FOR 87.53 FEET; THENCE S30°19'18"E, FOR 56.94 FEET; THENCE S36°19'43"E, FOR 45.97 FEET; THENCE S27°50'08"E, FOR 64.72 FEET; THENCE S36°58'34"E, FOR 58.65 FEET; THENCE S32°13'18"E, FOR 77.66 FEET; THENCE S30°06'49"E, FOR 76.60 FEET; THENCE S35°51'08"E, FOR 27.12 FEET TO THE WEST RIGHT OF WAY OF 21st STREET SOUTHEAST; THENCE ALONG SAID WEST RIGHT OF WAY, S00°20'42"W, FOR 47.22 FEET; THENCE LEAVING SAID WEST RIGHT OF WAY, S57°29'49"W, FOR 11.01 FEET; THENCE S19°23'49"E, FOR 17.15 FEET; THENCE S52°06'55"W, FOR 24.40 FEET TO THE POINT OF BEGINNING "A" AND CONTAINING 3.31 ACRES, MORE OR LESS.

TOGETHER WITH:

PARCEL B:

A PORTION OF THE SOUTHWEST $\frac{1}{4}$ OF THE NORTHEAST $\frac{1}{4}$ OF SECTION 16, TOWNSHIP 32 SOUTH, RANGE 19 EAST, HILLSBOROUGH COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHEAST CORNER OF THE SW $\frac{1}{4}$ OF THE NE $\frac{1}{4}$ OF SECTION 16, TOWNSHIP 32 SOUTH, RANGE 19 EAST, HILLSBOROUGH COUNTY, FLORIDA; THENCE ALONG THE SOUTH LINE OF THE SOUTHWEST $\frac{1}{4}$ OF THE NORTHEAST $\frac{1}{4}$ OF SAID SECTION 16, N89°32'54"W, FOR 543.96 FEET; THENCE LEAVING SAID SOUTH LINE, N00°27'06"E, FOR 882.54 FEET TO THE POINT OF BEGINNING "B"; THENCE N49°08'52"W, FOR 28.46 FEET; THENCE N36°55'49"W, FOR 43.33 FEET; THENCE N11°56'52"W, FOR 57.77 FEET; THENCE N71°00'03"W, FOR 19.90 FEET; THENCE N71°00'57"E, FOR 30.40 FEET; THENCE S32°28'14"E, FOR 140.26 FEET; THENCE S73°06'46"W, FOR 26.87 FEET TO THE POINT OF BEGINNING "B" AND CONTAINING 0.10 ACRES, MORE OR LESS.

SURVEY NOTES

1. THE BEARINGS SHOWN HEREON ARE BASED UPON ASSUMED DATUM, MORE SPECIFICALLY THE SOUTH LINE OF THE SW $\frac{1}{4}$ OF THE NE $\frac{1}{4}$ OF SECTION 16, TOWNSHIP 32 SOUTH, RANGE 19 EAST, BEARING N89°32'54"W.
2. THE LEGAL DESCRIPTION SHOWN HEREON WAS PREPARED BY HILLS & ASSOCIATES, INC.
3. THE SKETCH AND DESCRIPTION SHOWN HEREON WAS PREPARED WITHOUT THE BENEFIT OF A TITLE POLICY AND IS SUBJECT TO ANY AND ALL RECORDED AND OR UNRECORDED EASEMENT, RIGHT-OF-WAY, RESCRPTIONS, ETC.
4. THERE MAY BE ADDITIONAL EASEMENTS AND/OR RESTRICTIONS AFFECTING THIS PROPERTY THAT MAY BE FOUND IN THE PUBLIC RECORDS OF THIS COUNTY.

NOTE: SEE SHEET 3 OF 4 FOR LINE TABLES.



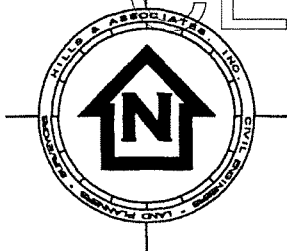
**HILLS &
ASSOCIATES, INC.**
8400 Benjamin Road, Suite G
Tampa, Florida 33634
Phone: 813-887-3130
Fax: 813-887-3140

EXHIBIT "A"
SPENCER CREEK
UPLAND PRESERVATION/MITIGATION
AREA

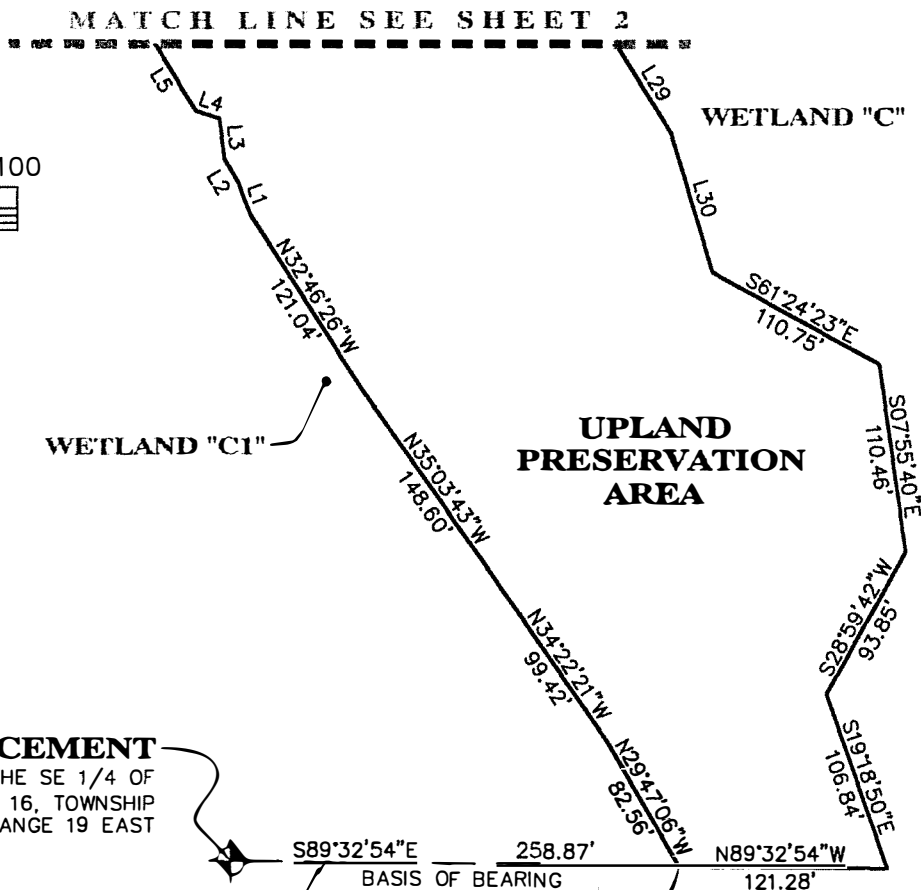
DATE 8/30/05	SCALE 1"=100'	JOB NO. 03-042
DRAWN J.W.D.	SHEET 4 of 4	
CK'D BY V.G.B.		

Exhibit B

SECTION 16, TOWNSHIP 32 SOUTH, RANGE 19 EAST
HILLSBOROUGH COUNTY, FLORIDA
SKETCH ONLY - NOT A SURVEY



100 50 0 100
SCALE IN FEET
1" = 100'



POINT OF COMMENCEMENT
SOUTHEAST CORNER OF THE SE 1/4 OF
THE NW 1/4 OF SECTION 16, TOWNSHIP
32 SOUTH, RANGE 19 EAST

SOUTH LINE OF THE SW 1/4 OF THE NE 1/4 SECTION 16

POINT OF BEGINNING

LINE TABLE		
LINE	LENGTH	BEARING
L1	20.72	N21°05'25\"W
L2	14.90	N30°52'49\"W
L3	23.84	N07°36'04\"W
L4	14.25	N71°10'11\"W
L5	56.79	N31°20'37\"W
L29	58.69	S31°24'55\"E
L30	83.38	S16°40'08\"E

THIS SKETCH AND DESCRIPTION MEETS THE MINIMUM TECHNICAL STANDARDS
AS SET FORTH BY THE FLORIDA BOARD OF PROFESSIONAL SURVEYORS AND
MAPPERS IN CHAPTER 61G17-6, FLORIDA ADMINISTRATIVE CODE, PURSUANT
TO SECTION 472.027, FLORIDA STATUTES.

FOR HILLS & ASSOCIATES, INC., L.B. #7295

03/07/06
DATE

Vincent G. Ballantoni
VINCENT G. BALLANTONI
PROFESSIONAL SURVEYOR AND MAPPER
STATE OF FLORIDA No. 5498

NOT VALID WITHOUT THE SIGNATURE AND ORIGINAL RAISED SEAL OF
A FLORIDA LICENSED SURVEYOR AND MAPPER.

NOTE: SEE SHEET 3 FOR LEGAL DESCRIPTION AND NOTES



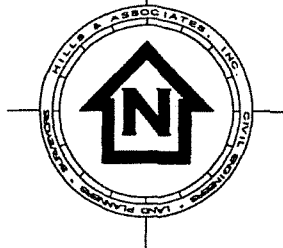
**HILLS &
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8406 Benjamin Road, Suite G
Tampa, Florida 33634
Phone: 813-887-3130
Fax: 813-887-3140

**EXHIBIT \"A\"
MIXON SUBDIVISION
UPLAND PRESERVATION AREA
SKETCH AND DESCRIPTION**

DATE 03/07/06	SCALE 1\"=100'	JOB NO. 03-098
DRAWN J. WD.	CK'D BY V.G.B.	SHEET 1 of 3

THIS IS NOT A
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SECTION 16, TOWNSHIP 32 SOUTH, RANGE 19 EAST
HILLSBOROUGH COUNTY, FLORIDA
SKETCH ONLY NOT A SURVEY



100 50 0 100
SCALE IN FEET
1" = 100'

WETLAND "D"

WETLAND "C"

LINE TABLE		
LINE	LENGTH	BEARING
L6	31.29	N31°49'50"W
L7	47.40	N37°06'47"W
L8	51.70	N22°26'30"W
L9	60.92	N35°20'23"W
L10	31.97	N05°57'53"W
L11	38.93	N28°36'11"E
L12	69.22	N20°30'53"W
L13	24.79	N07°41'21"E
L14	13.98	S00°37'50"W
L15	37.27	S18°28'02"E
L16	20.47	S09°56'32"E
L17	57.97	S17°52'08"E
L18	18.60	S70°28'51"E
L19	45.94	S73°24'34"E
L20	28.32	S18°03'06"W
L21	44.29	S32°26'54"E
L23	8.06	S67°55'12"E
L24	17.68	S19°15'46"W
L25	58.47	S34°36'22"E
L26	58.09	S26°34'31"E
L27	78.48	S25°30'06"E
L28	73.89	S11°29'10"W

UPLAND
PRESERVATION
AREA

MATCH LINE SEE SHEET 1

NOTE: SEE SHEET 3 FOR LEGAL DESCRIPTION AND NOTES



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EXHIBIT "A"
MIXON SUBDIVISION
UPLAND PRESERVATION AREA
SKETCH AND DESCRIPTION

DATE
03/07/06

SCALE
1"=100'

JOB NO.
03-098

DRAWN J.W.D.
CK'D BY V.G.B.

SHEET 2 of 3

THIS IS NOT A
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SECTION 16, TOWNSHIP 32 SOUTH, RANGE 19 EAST
HILLSBOROUGH COUNTY, FLORIDA
SKETCH ONLY NOT A SURVEY

LEGAL DESCRIPTION:

A portion of land lying in the North 1/2 of Section 16, Township 32 South, Range 19 East Hillsborough County, Florida, being more particularly described as follows:

Commence at the Southeast corner of the SE 1/4 of the NW 1/4 of said Section 16; thence along the South line of the SW 1/4 of the NE 1/4 of Section 16, S.89°32'54"E., 258.87 feet to the POINT OF BEGINNING; thence N.29°47'06"W., 82.56 feet; thence N.34°22'21"W., 99.42 feet; thence N.35°03'43"W., 148.60 feet; thence N.32°46'26"W., 121.04 feet; thence N.21°05'25"W., 20.72 feet; thence N.30°52'49"W., 14.90 feet; thence N.07°36'04"W., 23.84 feet; thence N.71°10'11"W., 14.25 feet; thence N.31°20'37"W., 56.79 feet; thence N.32°51'43"W., 136.40 feet; thence N.31°49'50"W., 31.29 feet; thence N.37°06'47"W., 47.40 feet; thence N.22°26'30"W., 51.70 feet; thence N.35°20'23"W., 60.92 feet; thence N.05°57'53"W., 31.97 feet; thence N.28°36'11"E., 38.93 feet; thence N.20°30'53"W., 69.22 feet; thence N.07°47'59"E., 93.52 feet; thence N.05°42'26"W., 101.39 feet; thence N.07°41'21"E., 24.79 feet; thence N.89°54'06"E., 128.51 feet; thence S.00°37'50"W., 13.98 feet; thence S.18°28'02"E., 37.27 feet; thence S.09°56'32"E., 20.47 feet; thence S.17°52'08"E., 57.97 feet; thence S.70°28'51"E., 18.60 feet; thence S.73°24'34"E., 45.94 feet; thence S.18°03'06"W., 28.32 feet; thence S.32°26'54"E., 44.29 feet; thence S.67°55'12"E., 8.06 feet; thence S.19°15'46"W., 17.68 feet; thence S.34°36'22"E., 58.47 feet; thence S.26°34'31"E., 58.09 feet; thence S.32°31'34"E., 125.48 feet; thence S.25°30'06"E., 78.48 feet; thence S.11°29'10"W., 73.89 feet; thence S.47°27'42"E., 88.85 feet; thence S.31°24'55"E., 58.69 feet; thence S.16°40'08"E., 83.38 feet; thence S.61°24'23"E., 110.75 feet; thence S.07°55'40"E., 110.46 feet; thence S.28°59'42"W., 93.85 feet; thence S.19°18'50"E., 106.84 feet to the South line of the SE 1/4 of the NW 1/4 of said Section 16; thence along said South line, N.89°32'54"W., 121.28 feet to the POINT OF BEGINNING and containing 6.07 acres, more or less.

NOTES:

1. THE BEARINGS SHOWN HEREON ARE BASED UPON ASSUMED DATUM, MORE SPECIFICALLY THE SOUTH LINE OF THE SW 1/4 OF THE NE 1/4 OF SECTION 16, TOWNSHIP 32 SOUTH, RANGE 19 EAST, HILLSBOROUGH COUNTY, FLORIDA. SAID LINE HAS A BEARING OF: S89°32'54"E.
2. THE LEGAL DESCRIPTION SHOWN HEREON WAS PREPARED BY HILLS & ASSOCIATES, INC.
3. THE SKETCH AND DESCRIPTION SHOWN HEREON WAS PREPARED WITHOUT THE BENEFIT OF A TITLE POLICY AND IS SUBJECT TO ANY AND ALL RECORDED AND OR UNRECORDED EASEMENT, RIGHT-OF-WAY, RESCRPTIONS, ETC.
4. THERE MAY BE ADDITIONAL EASEMENTS AND/OR RESTRICTIONS AFFECTING THIS PROPERTY THAT MAY BE FOUND IN THE PUBLIC RECORDS OF THIS COUNTY.



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EXHIBIT "A"
MIXON SUBDIVISION
UPLAND PRESERVATION AREA
SKETCH AND DESCRIPTION

DATE 03/07/06	SCALE 1"=100'	JOB NO. 03-098
DRAWN J.W.D. CK'D BY V.G.B.		SHEET 3 of 3

**SPENCER CREEK
COMMUNITY DEVELOPMENT DISTRICT**

June 6, 2019 Minutes of Regular Meeting

Minutes of the Regular Meeting

The Regular Meeting of the Board of Supervisors for the Spencer Creek Community Development District was held on **Thursday, June 6, 2019 at 1:45 p.m.** at The Offices of Meritus located at 2005 Pan Am Circle, Suite 300, Tampa, FL 33607.

1. CALL TO ORDER

Debby Nussel called the Regular Meeting of the Board of Supervisors of the Spencer Creek Community Development District to order on **Thursday, June 6, 2019 at 1:45 p.m.**

Board Members Present and Constituting a Quorum:

Nick Dister	Vice Chair
Ryan Motko	Supervisor
Albert Viera	Supervisor
Steve Luce	Supervisor

Staff Members Present:

Brian Lamb	Meritus
Debby Nussel	Meritus
Nicole Hicks	Meritus
John Vericker	District Counsel

There were no members of the general public in attendance.

2. PUBLIC COMMENTS ON AGENDA ITEMS

There were no public comments.

3. VENDOR AND STAFF REPORTS

A. District Counsel

Mr. Vericker updated the Board with the turnover of the common areas.

MOTION TO:	Approve the turnover of the common areas.
MADE BY:	Supervisor Dister
SECONDED BY:	Supervisor Viera
DISCUSSION:	None further
RESULT:	Called to Vote: Motion PASSED
	4/0 - Motion Passed Unanimously

B. District Manager

C. District Engineer

There was nothing to report from the Engineer at this time.

4. BUSINESS ITEMS

A. Consideration of Resolution 2019-34; Approving Fiscal Year 2020 Proposed Budget & Setting Public Hearing

Mrs. Nussel went over the resolution and budget line items with the Board. The public hearing is set for August 22, 2019 at 1:45 p.m.

MOTION TO:	Approve Resolution 2019-34.
MADE BY:	Supervisor Dister
SECONDED BY:	Supervisor Luce
DISCUSSION:	None further
RESULT:	Called to Vote: Motion PASSED 4/0 - Motion Passed Unanimously

B. Annual Disclosure of Qualified Electors

Mrs. Nussel announced that Spencer Creek CDD had 4 qualified electors as of April 15, 2019.

C. Consideration of Sixth Amendment to Purchase of Sale – Lennar Homes, LLC

D. Consideration of Resolution 2019-35; Development of Acquisition Agreement

Mr. Vericker went over the resolution with the Board.

MOTION TO:	Approve Resolution 2019-35 in substantial form.
MADE BY:	Supervisor Dister
SECONDED BY:	Supervisor Viera
DISCUSSION:	None further
RESULT:	Called to Vote: Motion PASSED 4/0 - Motion Passed Unanimously

E. General Matters of the District

5. CONSENT AGENDA

- A. Consideration of Minutes of Public Hearing & Regular Meeting January 3, 2019**
- B. Consideration of Minutes of the Special Meeting February 22, 2019**
- C. Consideration of Operations and Maintenance Expenditures December 2018**
- D. Consideration of Operations and Maintenance Expenditures January 2019**
- E. Consideration of Operations and Maintenance Expenditures February 2019**
- F. Consideration of Operations and Maintenance Expenditures March 2019**
- G. Consideration of Operations and Maintenance Expenditures April 2019**
- H. Review of Financial Statements Month Ending April 30, 2019**

The Board reviewed the Consent Agenda items.

MOTION TO:	Approve the Consent Agenda.
MADE BY:	Supervisor Dister
SECONDED BY:	Supervisor Viera
DISCUSSION:	None further
RESULT:	Called to Vote: Motion PASSED
	4/0 - Motion Passed Unanimously

6. SUPERVISOR REQUESTS

There were no supervisor requests.

7. AUDIENCE QUESTIONS, COMMENTS AND DISCUSSION

There were no audience questions or comments.

Supervisor Viera submitted his Board resignation.

MOTION TO:	Accept Supervisor Viera's resignation from Seat 4.
MADE BY:	Supervisor Dister
SECONDED BY:	Supervisor Motko
DISCUSSION:	None further
RESULT:	Called to Vote: Motion PASSED
	3/0 - Motion Passed Unanimously

The Board discussed appointing Kelly Evans to Seat 4.

MOTION TO: Appoint Kelly Evans to Seat 4.
MADE BY: Supervisor Dister
SECONDED BY: Supervisor Luce
DISCUSSION: None further
RESULT: Called to Vote: Motion PASSED
3/0 - Motion Passed Unanimously

Mrs. Nussel led Supervisor Evans in reciting the Oath of Office.

Supervisor Luce submitted his Board resignation.

MOTION TO: Accept Supervisor Luce's resignation from Seat 5.
MADE BY: Supervisor Motko
SECONDED BY: Supervisor Dister
DISCUSSION: None further
RESULT: Called to Vote: Motion PASSED
3/0 - Motion Passed Unanimously

The Board discussed appointing Lori Campagna to Seat 5.

MOTION TO: Appoint Lori Campagna to Seat 5.
MADE BY: Supervisor Evans
SECONDED BY: Supervisor Motko
DISCUSSION: None further
RESULT: Called to Vote: Motion PASSED
3/0 - Motion Passed Unanimously

8. ADJOURNMENT

MOTION TO: Adjourn.
MADE BY: Supervisor Dister
SECONDED BY: Supervisor Evans
DISCUSSION: None further
RESULT: Called to Vote: Motion PASSED
3/0 - Motion Passed Unanimously

**Please note the entire meeting is available on disc.*

**These minutes were done in summary format.*

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

Meeting minutes were approved at a meeting by vote of the Board of Supervisors at a publicly noticed meeting held on _____.

Signature

Printed Name

Title:

- ☐ **Secretary**
☐ **Assistant Secretary**

Signature

Printed Name

Title:

- ☐ **Chairman**
☐ **Vice Chairman**

Recorded by Records Administrator

Signature

Date

Official District Seal

Spencer Creek Community Development District Summary of Operations and Maintenance Invoices

Vendor	Invoice/Account Number	Amount	Vendor Total	Comments/Description
Monthly Contract				
Meritus Districts	9080	\$ 1,000.00		Management Services - May
Monthly Contract Sub-Total		\$ 1,000.00		
Variable Contract				
Stantec	1507443	\$ 227.66		Professional Services - thru 04/26/2019
Variable Contract Sub-Total		\$ 227.66		
Utilities				
Utilities Sub-Total		\$ 0.00		
Regular Services				
Regular Services Sub-Total		\$ 0.00		
Additional Services				
Additional Services Sub-Total				
TOTAL:		\$ 1,227.66		

Approved (with any necessary revisions noted):

Signature

Printed Name

Title (check one):

☐ Chairman ☐ Vice Chairman ☐ Assistant Secretary

2005 Pan Am Circle
Suite 300
Tampa, FL 33607

Voice: 813-397-5121
Fax: 813-873-7070

INVOICE

Invoice Number: 9080
Invoice Date: May 1, 2019
Page: 1

Bill To:
Spencer Creek CDD
2005 Pan. Am Circle
Suite 120
Tampa, FL 33607

Ship to:

Customer ID	Customer PO	Payment Terms	
Spencer Creek CDD		Net Due	
	Shipping Method	Ship Date	Due Date
	Best Way		5/1/19

Quantity	Item	Description	Unit Price	Amount
		District Management Services - May		1,000.00

Subtotal	1,000.00
Sales Tax	
Total Invoice Amount	1,000.00
Payment/Credit Applied	
TOTAL	1,000.00



INVOICE

Page 1 of 1

Invoice Number 1507443
Invoice Date May 8, 2019
Purchase Order 215614809
Customer Number 150692
Project Number 215614809

Bill To

Spencer Creek CDD
Accounts Payable
c/o Meritus Districts
2005 Pan Am Circle
Suite 300
Tampa FL 33607
United States

Please Remit To

Stantec Consulting Services Inc. (SCSI)
13980 Collections Center Drive
Chicago IL 60693
United States

Project Spencer Creek CDD - District Engineering Services

Project Manager

Stewart, Tonja L

For Period Ending

April 26, 2019

Current Invoice Total (USD)

227.66

Process requisitions

Top Task 219 2019 FY General Consulting**Professional Services**

Category/Employee	Current Hours	Rate	Current Amount
Nurse, Vanessa M	2.00	110.00	220.00
Subtotal Professional Services	2.00		220.00

Disbursements

Direct - Postage & Courier 7.66

Subtotal Disbursements 7.66

Top Task Subtotal 2019 FY General Consulting 227.66

Total Fees & Disbursements

227.66

INVOICE TOTAL (USD)**227.66****Due upon receipt or in accordance with terms of the contract**

Please contact Summer Fillinger if you have any questions concerning this invoice.

Phone: (239) 985 - 5515 E-mail: Summer.Fillinger@Stantec.com**** PLEASE SEND AN INVOICE # WITH PAYMENT ****

Thank you.

51300
3153
15M

Spencer Creek Community Development District Summary of Operations and Maintenance Invoices

Vendor	Invoice/Account Number	Amount	Vendor Total	Comments/Description
Monthly Contract				
Meritus Districts	9134	\$ 1,000.00		Management Services - June
Monthly Contract Sub-Total		\$ 1,000.00		
Variable Contract				
Variable Contract Sub-Total		\$ 0.00		
Utilities				
Utilities Sub-Total		\$ 0.00		
Regular Services				
Regular Services Sub-Total		\$ 0.00		
Additional Services				
Additional Services Sub-Total		\$ 0.00		
TOTAL:		\$ 1,000.00		

Approved (with any necessary revisions noted):

Signature

Printed Name

Title (check one):

☐ Chairman ☐ Vice Chairman ☐ Assistant Secretary

Spencer Creek Community Development District Summary of Operations and Maintenance Invoices

Vendor	Invoice/Account Number	Amount	Vendor Total	Comments/Description
Monthly Contract				
Meritus Districts	9181	\$ 1,000.00		Management Services - July
Monthly Contract Sub-Total		\$ 1,000.00		
Variable Contract				
Stantec	1531734	\$ 228.00		Professional Services - thru 06/21/2019
Straley Robin Vericker	17205	1,452.50		Professional Services - thru 06/15/2019
Variable Contract Sub-Total		\$ 1,680.50		
Utilities				
Utilities Sub-Total		\$ 0.00		
Regular Services				
Regular Services Sub-Total		\$ 0.00		
Additional Services				
Additional Services Sub-Total		\$ 0.00		
TOTAL:		\$ 2,680.50		

Approved (with any necessary revisions noted):

Signature

Printed Name

Title (check one):

Spencer Creek Community Development District Summary of Operations and Maintenance Invoices

Vendor	Invoice/Account Number	Amount	Vendor Total	Comments/Description
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[] Chairman [] Vice Chairman [] Assistant Secretary

Meritus Districts

2005 Pan Am Circle
Suite 300
Tampa, FL 33607

Voice: 813-397-5121
Fax: 813-873-7070

INVOICE

Invoice Number: 9181
Invoice Date: Jul 1, 2019
Page: 1

Bill To:

Spencer Creek CDD
2005 Pan Am Circle
Suite 120
Tampa, FL 33607

Ship to:**Customer ID**

Spencer Creek CDD

Customer PO**Payment Terms**


Net Due

Shipping Method

Best Way

Ship Date**Due Date**

7/1/19

Quantity	Item	Description	Unit Price	Amount
		District Management Services - July		1,000.00
				

Subtotal	1,000.00
Sales Tax	
Total Invoice Amount	1,000.00
Payment/Credit Applied	
TOTAL	1,000.00

Invoice Number	1531734
Invoice Date	July 3, 2019
Purchase Order	215614809
Customer Number	150692
Project Number	215614809

Bill To

Spencer Creek CDD
Accounts Payable
c/o Meritus Districts
2005 Pan Am Circle
Suite 300
Tampa FL 33607
United States

Please Remit To

Stantec Consulting Services Inc. (SCSI)
13980 Collections Center Drive
Chicago IL 60693
United States

Project Spencer Creek CDD - District Engineering Services

Project Manager	Stewart, Tonja L	For Period Ending	June 21, 2019
Current Invoice Total (USD)	228.00		

Process requisitions; initiate ownership map

Top Task 219 2019 FY General Consulting

Professional Services

Category/Employee	Current Hours	Rate	Current Amount
Nurse, Vanessa M	1.50	110.00	165.00
Rotberg, Alexia Lena	0.50	126.00	63.00
Subtotal Professional Services	<u>2.00</u>		<u>228.00</u>
Top Task Subtotal 2019 FY General Consulting			228.00
Total Fees & Disbursements			<u>228.00</u>
INVOICE TOTAL (USD)			228.00

Due upon receipt or in accordance with terms of the contract

Please contact Summer Fillinger if you have any questions concerning this invoice.

Phone: (239) 985 - 5515 [E-mail: Summer.Fillinger@Stantec.com](mailto:Summer.Fillinger@Stantec.com)

**** PLEASE SEND AN INVOICE # WITH PAYMENT ****

Thank you.

Received

JUL 08 2019

51300
3103
152
90

Straley Robin Vericker

1510 W. Cleveland Street

Tampa, FL 33606

Telephone (813) 223-9400 * Facsimile (813) 223-5043

Federal Tax Id. - 20-1778458

Spencer Creek Community Development District
c/o Meritus Districts
2005 Pan Am Circle, Ste 300
Tampa, FL 33607

June 27, 2019

Client: 001511

Matter: 000001

Invoice #: 17205

Page: 1

RE: General

For Professional Services Rendered Through June 15, 2019

SERVICES

Date	Person	Description of Services	Hours
5/22/2019	JMV	PREPARE LEGAL NOTICE.	0.3
5/22/2019	LB	REVIEW EMAIL FROM B. CRUTCHFIELD RE CHANGE IN PUBLIC HEARING DATE FOR FY 2019/2020 BUDGET; PREPARE DRAFT PUBLICATION NOTICES RE PUBLIC HEARING FOR FY 2019/2020 BUDGET AND O&M ASSESSMENTS.	0.8
5/23/2019	LB	FINALIZE PUBLICATION NOTICES FOR FY 2019/2020 BUDGET PUBLIC HEARING; PREPARE EMAIL TO B. CRUTCHFIELD TRANSMITTING SAME.	0.2
5/29/2019	JMV	REVIEW EMAILS FROM N. DISTER; TELEPHONE CALL WITH N. DISTER.	0.3
5/29/2019	KMS	REVIEW AND REVISE RESOLUTION ALLOCATING ACQUISITION AND CONSTRUCTION ACCOUNT FUNDS; REVIEW AND REVISE DEVELOPMENT ACQUISITION AGREEMENT WITH LENNAR HOMES LLC.; DRAFT SPECIAL WARRANTY DEED FROM LENNAR HOMES LLC TO CDD FOR COMMON AREA TRACTS; REVIEW COMMUNICATION FROM A. WOLFE; EMAIL TO A. WOLFE.	1.1
5/30/2019	JMV	REVIEW INDENTURES; PREPARE RESOLUTION FOR CDD BOARD MEETING.	0.7

June 27, 2019

Client: 001511

Matter: 000001

Invoice #: 17205

Page: 2

SERVICES

Date	Person	Description of Services	Hours	
5/30/2019	KMS	REVIEW FIRST SUPPLEMENTAL TRUST INDENTURE AND MASTER INDENTURE; REVIEW COMMUNICATIONS FROM A. WOLFE AND M. CAMPBELL; EMAIL TO A. WOLFE; REVISE RESOLUTION ALLOCATING ACQUISITION AND CONSTRUCTION FUNDS; REVISE DEVELOPER ACQUISITION AGREEMENT; REVIEW COMMUNICATION FROM D. NUSSEL; EMAIL TO D. NUSSEL.	1.5	
6/5/2019	JMV	REVIEW AGENDA AND PREPARE FOR CDD BOARD MEETING.	0.2	
6/6/2019	JMV	PREPARE FOR AND ATTEND CDD BOARD MEETING.	0.4	
6/12/2019	VKB	REVIEW EMAILS FROM A. LYALINA AND J. HILLS; REVIEW DEBT SERVICE RESERVE FUND REQUIREMENTS AND CONDITIONS FOR PARTIAL RELEASE OF DEBT SERVICE RESERVE FUNDS.	0.3	
6/13/2019	JMV	DRAFT EMAIL TO N. DISTER; REVIEW CDD RECORDS; DRAFT EMAIL TO N. DISTER.	0.2	
Total Professional Services			6.0	\$1,452.50

PERSON RECAP

Person		Hours	Amount
JMV	John M. Vericker	2.1	\$577.50
VKB	Vivek K. Babbar	0.3	\$75.00
KMS	Kristen M. Schalter	2.6	\$650.00
LB	Lynn Butler	1.0	\$150.00

June 27, 2019

Client: 001511

Matter: 000001

Invoice #: 17205

Page: 3

Total Services	\$1,452.50
Total Disbursements	\$0.00
Total Current Charges	\$1,452.50

PAY THIS AMOUNT

\$1,452.50

51400
3107
SN

Trust Balance

\$122.62

Please Include Invoice Number on all Correspondence

Spencer Creek Community Development District

Financial Statements
(Unaudited)

Period Ending
July 31, 2019



District Management Services, LLC
2005 Pan Am Circle ~ Suite 300 ~ Tampa, Florida 33607
Phone (813) 873-7300 ~ Fax (813) 873-7070

Spencer Creek CDD
Balance Sheet
As of 7/31/2019
(In Whole Numbers)

	General Fund	Debt Service Fund Series 2019	Capital Projects Fund Series 2019	General Fixed Assets -Account Group	Total
Assets					
Cash - Operating Account	174	0	0	0	174
Revenue Series 2019 7000	0	202,364	0	0	202,364
Interest Series 2019 7001	0	0	0	0	0
Reserve Series 2019 7003	0	536,013	0	0	536,013
Acquisition & Construction S2019 7005	0	0	6,165,430	0	6,165,430
Cost of Issuance S2019 7006	0	0	0	0	0
General Account Series 2019 7007	0	0	1,340	0	1,340
Prepaid General Liability Insurance	437	0	0	0	437
Prepaid Public Officials Insurance	358	0	0	0	358
Construction Work In Progress	0	0	0	1,070,807	1,070,807
Amount To Be Provided - Debt Service	0	132	0	0	8,195,132
Total Assets	<u>968</u>	<u>738,509</u>	<u>6,166,770</u>	<u>1,070,807</u>	<u>16,172,054</u>
Liabilities					
Accounts Payable	3,908	0	0	0	3,908
Revenue Bond Payable Series 2019	0	0	0	0	8,195,000
Total Liabilities	<u>3,908</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>8,198,908</u>
Fund Equity & Other Credits					
Investments In General Fixed Assets	0	0	0	1,070,807	1,070,807
Other	(2,940)	738,509	6,166,770	0	6,902,339
Total Fund Equity & Other Credits	<u>(2,940)</u>	<u>738,509</u>	<u>6,166,770</u>	<u>1,070,807</u>	<u>7,973,146</u>
Total Liabilities & Fund Equity	<u>968</u>	<u>738,509</u>	<u>6,166,770</u>	<u>1,070,807</u>	<u>16,172,054</u>

Spencer Creek CDD
Statement of Revenues and Expenditures
001 - General Fund
From 10/1/2018 Through 7/31/2019
(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Special Assessments - Service Charges				
Operations & Maintenance Assessments - Off Roll	384,000	0	(384,000)	(100)%
Contributions & Donations From Private Sources				
Developer Contributions	0	30,902	30,902	0 %
Total Revenues	384,000	30,902	(353,098)	(92)%
Expenditures				
Financial & Administrative				
District Manager	20,000	10,000	10,000	50 %
District Engineer	8,500	456	8,044	95 %
Disclosure Report	5,000	0	5,000	100 %
Trustee Fees	5,000	0	5,000	100 %
Accounting Services	9,000	0	9,000	100 %
Auditing Services	3,000	0	3,000	100 %
Postage, Phone, Faxes, Copies	500	0	500	100 %
Public Officials Insurance	2,000	1,788	213	11 %
Legal Advertising	10,000	11,063	(1,063)	(11)%
Bank Fees	250	105	145	58 %
Dues, Licenses, & Fees	175	150	25	14 %
Miscellaneous Administration	100	100	(0)	(0)%
Website Administration	0	600	(600)	0 %
Legal Council				
District Counsel	5,000	7,395	(2,395)	(48)%
Utility Services				
Electricity Street Lights	188,000	0	188,000	100 %
Electric Services - All Others	5,500	0	5,500	100 %
Water - Sewer Combination Services				
Water Utility Services	10,800	0	10,800	100 %
Other Physical Environment				
Waterway Management System	23,500	0	23,500	100 %

Spencer Creek CDD
Statement of Revenues and Expenditures
001 - General Fund
From 10/1/2018 Through 7/31/2019
(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
General Liability & Property Casualty Insurance	5,200	2,185	3,015	58 %
Landscape Maintenance - Contract	48,000	0	48,000	100 %
Landscape Maintenance Other	6,500	0	6,500	100 %
Plant Replacement Program	10,800	0	10,800	100 %
Irrigation Maintenance	2,500	0	2,500	100 %
Road & Street Facilities				
Pavement & Drainage Repairs & Maintenance	14,675	0	14,675	100 %
Total Expenditures	<u>384,000</u>	<u>33,842</u>	<u>350,158</u>	<u>91 %</u>
Excess Revenues Over (Under) Expenses	<u>0</u>	<u>(2,940)</u>	<u>(2,940)</u>	<u>0 %</u>

Spencer Creek CDD
Statement of Revenues and Expenditures
200 - Debt Service Fund Series 2019
From 10/1/2018 Through 7/31/2019
(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Special Assessments - Service Charges				
Debt Service Assessmetns - Off Roll	0	202,343	202,343	0 %
Interest Earnings				
Interest Earnings	0	501	501	0 %
Debt Proceeds				
Bond Proceeds	0	589,024	589,024	0 %
Total Revenues	0	791,868	791,868	0 %
Expenditures				
Debt Service Payments				
Interest Payment	0	53,011	(53,011)	0 %
Total Expenditures	0	53,011	(53,011)	0 %
Other Financing Sources				
Interfund Transfer				
Interfund Transfer	0	(132)	(132)	0 %
Interfund Transfer				
Interfund Transfer	0	(216)	(216)	0 %
Total Other Financing Sources	0	(348)	(348)	0 %
Excess Revenues Over (Under) Expenses	0	738,509	738,509	0 %

Spencer Creek CDD
Statement of Revenues and Expenditures
300 - Capital Projects Fund Series 2019
From 10/1/2018 Through 7/31/2019
(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Interest Earnings				
Interest Earnings	0	5,769	5,769	0 %
Debt Proceeds				
Bond Proceeds	0	7,407,603	7,407,603	0 %
Total Revenues	0	7,413,372	7,413,372	0 %
Expenditures				
Financial & Administrative				
District Manager	0	35,000	(35,000)	0 %
District Engineer	0	5,000	(5,000)	0 %
Trustee Fees	0	5,775	(5,775)	0 %
Legal Counsel	0	46,000	(46,000)	0 %
Underwriter	0	42,500	(42,500)	0 %
Trustee Council	0	5,250	(5,250)	0 %
Postage, Phone, Faxes, Copies	0	1,250	(1,250)	0 %
Legal Council				
District Counsel	0	35,500	(35,500)	0 %
Other Physical Environment				
Investments Other Than Buildings	0	1,070,807	(1,070,807)	0 %
Total Expenditures	0	1,247,082	(1,247,082)	0 %
Other Financing Sources				
Interfund Transfer				
Interfund Transfer	0	480	480	0 %
Total Other Financing Sources	0	480	480	0 %
Excess Revenues Over (Under) Expenses	0	6,166,770	6,166,770	0 %

Spencer Creek CDD
Reconcile Cash Accounts

Summary

Cash Account: 10101 Cash - Operating Account

Reconciliation ID: 07/31/2019

Reconciliation Date: 7/31/2019

Status: Locked

Bank Balance	173.81
Less Outstanding Checks/Vouchers	0.00
Plus Deposits in Transit	0.00
Plus or Minus Other Cash Items	0.00
Plus or Minus Suspense Items	<u>0.00</u>
Reconciled Bank Balance	173.81
Balance Per Books	<u>173.81</u>
Unreconciled Difference	<u><u>0.00</u></u>

Click the Next Page toolbar button to view details.

Spencer Creek CDD
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash - Operating Account

Reconciliation ID: 07/31/2019

Reconciliation Date: 7/31/2019

Status: Locked

Cleared Deposits

<u>Deposit Number</u>	<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>
	CR024	7/31/2019	July Bank Activity	<u>(15.00)</u>
Cleared Deposits				(15.00)
				<u><u> </u></u>

SUNTRUST BANK
PO BOX 305183
NASHVILLE TN 37230-5183

Page 1 of 1
66/E00/0175/0/42
07/31/2019



Account Statement

SPENCER CREEK COMMUNITY DEVELOPMENT
2005 PAN AM CIR STE 120
TAMPA FL 33607-2529

Questions? Please call
1-800-786-8787

Account Summary	Account Type	Account Number	Statement Period
	PUBLIC FUNDS PRIMARY CHECKING		07/01/2019 - 07/31/2019

Description	Amount	Description	Amount
Beginning Balance	\$188.81	Average Balance	\$188.32
Deposits/Credits	\$0.00	Average Collected Balance	\$188.32
Checks	\$0.00	Number of Days in Statement Period	31
Withdrawals/Debits	\$15.00		
Ending Balance	\$173.81		

Overdraft Protection	Account Number	Protected By
		Not enrolled
For more information about SunTrust's Overdraft Services, visit www.suntrust.com/overdraft .		

Withdrawals/Debits	Date Paid	Amount	Serial #	Description
	07/31	15.00		MAINTENANCE FEE
Withdrawals/Debits: 1				

Balance Activity History	Date	Balance	Collected Balance	Date	Balance	Collected Balance
	07/01	188.81	188.81	07/31	173.81	173.81

The Ending Daily Balances provided do not reflect pending transactions or holds that may have been outstanding when your transactions posted that day. If your available balance wasn't sufficient when transactions posted, fees may have been assessed.