

**Flora Ridge Educational  
Facilities Benefits District**

**Board Meeting**

**November 16, 2016**

**1:00 P.M.**

**Kissimmee City Hall**

**International Conference Room**

**101 N. Church Street, Kissimmee, FL 34741**

# **Flora Ridge Educational Facilities Benefit District**

## **Meeting Agenda**

Wednesday, November 16, 2016 at 1:00 p.m.

Kissimmee City Hall, International Conference Room, 101 N. Church St., Kissimmee

1. **Introduction**
  - A. Call to Order
  
2. **Board Matters**
  - A. Approval of August 8, 2016 minutes
  - B. Resolution 2016-4 Adopting Amended FY 2015-16 Budget
  
3. **Other Business**
  - A. Audience Comments
  - B. Supervisor Requests
  - C. Counsel Requests
  - D. Manager Requests
  
4. **Adjournment**

**FLORA RIDGE  
EDUCATIONAL FACILITIES BENEFIT DISTRICT**

**November 16, 2016**

**Agenda Item 2.A**

Approval of August 9, 2016 minutes

**Executive Summary:**

Approval of the August 9, 2016 minutes for Flora Ridge EFBD Board Meeting.

**Staff Recommendation:**

Approve as presented.

**FLORA RIDGE EDUCATIONAL FACILITIES BENEFIT DISTRICT  
BOARD MEETING  
TUESDAY, AUGUST 9, 2016  
1:00 P.M.  
KISSIMMEE CITY HALL, INTERNATIONAL CONFERENCE ROOM  
101 N. CHURCH ST, KISSIMMEE**

**PRESENT:** Andy Hagan, ICI Homes; Migdalia Gonzalez, The School District of Osceola County; Desiree Matthews, City of Kissimmee; Angela G. Barner, The School District of Osceola County; Attorney Chris Roe, Bryant Miller Olive. Jim Davis, ICI Homes and Richard Smith, ICI Homes joined via telephone.

There were no members of the public present at the meeting.

**1. Introduction**

Meeting called to order at 1:12 p.m.

**2. Board Matters**

A. Approval of July 7, 2016 minutes.

A motion was made by Desiree Matthews to approve the minutes for the July 7, 2016 minutes. The motion was seconded by Migdalia Gonzalez. Motion passed 5-0.

B. Resolution 2016-2 Certification of Assessment Roll

A motion was made by Desiree Matthews to approve Resolution 2016-2 Certification of Assessment Roll. The motion was seconded by Migdalia Gonzalez. Motion passed 5-0.

C. Resolution 2016-3 Adoption of Fiscal Year 2016-17 Budget

A motion was made by Desiree Matthews to approve Resolution 2016-3, Adopting the Fiscal Year 2016-17 Budget. The motion was seconded by Migdalia Gonzalez. Motion passed 5-0.

**3. Other Business**

Supervisors – Request to review the supervisor’s election process. ICI will complete building out all the parcels in Flora Ridge within a year or two. Request counsel to look into revising the election process in anticipation of ICI build-out.

Counsel – Attorney Chris Roe informed the board that he received communication from Doug Sealy, with MBS Capital Markets regarding the refunding of the FREFBD bonds. The consensus of the board was to begin the bond refunding process and request further information from Mr. Sealy.

#### **4. Adjourned**

A motion was made by Desiree Matthews to adjourn the meeting. The motion was seconded by Migdalia Gonzalez. Motion passed 5-0.

Meeting adjourned at 1:28 p.m.

**FLORA RIDGE  
EDUCATIONAL FACILITIES BENEFIT DISTRICT**

**August 9, 2016**

**Agenda Item 2.B**

Resolution 2016-4 Adopting Amended FY 2015-16 Budget

**Executive Summary:**

Request approval of Resolution 2016-4 Adopting Amended FY 2015-16 Budget. General Fund Estimated Revenues increased by \$55,472.07 due to additional assessments collected in connection with the Bronson Parcels. General Fund Appropriations decreased by \$2,119.38. Debt Service Fund Appropriations increased by \$12,634.17 to account for the correct principal and interest bond payment amount.

**Staff Recommendation:**

Approve as requested.

**RESOLUTION 2016-4**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE FLORA RIDGE EDUCATIONAL FACILITIES BENEFIT DISTRICT, OSCEOLA COUNTY, FLORIDA, APPROVING AN AMENDED DISTRICT BUDGET FOR THE FISCAL YEAR 2015-16; AND PROVIDING AN EFFECTIVE DATE.**

**BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE FLORA RIDGE EDUCATIONAL FACILITIES BENEFIT DISTRICT AS FOLLOWS:**

**SECTION 1. AUTHORITY.** This Resolution of the Board of Supervisors (the "Board") of the Flora Ridge Educational Facilities Benefit District (the "District") is adopted pursuant to the Amended and Restated Interlocal Agreement between the School Board of Osceola County and the City of Kissimmee dated July 29, 2003, as amended, and City of Kissimmee Ordinance No. 2447, as amended and supplemented from time to time and particularly as amended by Ordinance No. 2876 (collectively, the "District Charter"), Chapters 189 and 1013, Florida Statutes, and other applicable provisions of law.

**SECTION 2. FINDINGS.** It is hereby ascertained, determined and declared as follows:

(A) On August 20, 2015, the Board approved the District's Fiscal Year 2015-16 annual budget in accordance with the District Charter.

(B) After approval thereof, District staff has identified additional revenues and expenditures for the Fiscal Year 2015-16 which must be addressed in the budget.

(C) The Board hereby approves the amended budget attached hereto as Appendix "A" which accurately describes the estimated amounts collected and expended by the District in the Fiscal Year 2015-16.

(D) The Board conducted a duly noticed public hearing to receive comment upon the proposed budget amendment.

**SECTION 3. ADOPTION OF AMENDED BUDGET.** The amended Fiscal Year 2015-16 Annual Budget for the District attached hereto as Appendix A is hereby

approved and adopted. The District Manager is hereby directed to submit a certified copy of this Resolution, including the budget attached hereto, to the City of Kissimmee in accordance with the District Charter.

**SECTION 4. APPLICABILITY AND EFFECTIVE DATE.** This Resolution shall be liberally construed to effect the purposes hereof and shall take effect immediately upon its adoption.

**DULY ADOPTED** this 16th day of November, 2016.

**BOARD OF SUPERVISORS OF THE  
FLORA RIDGE EDUCATIONAL  
FACILITIES BENEFIT DISTRICT**

[SEAL]

By: \_\_\_\_\_  
Chair

ATTEST:

\_\_\_\_\_  
Secretary

**APPENDIX A**

**AMENDED FISCAL YEAR 2016-17 BUDGET**

**OSCEOLA COUNTY SPECIAL DISTRICTS**

**Flora Ridge EFBD**

**Budget Amendment #1**

**For Fiscal Year Ending 9/30/2016**

	0931 Function	General Fund		
		Budget Amounts		Difference From Original Budget
		2014-2015	2015-2016	
<b>REVENUES</b>				
Federal Direct	3100			0.00
Federal Through State & Local	3200			0.00
State Sources	3300			0.00
Local Sources	3400	580,453.61	635,925.68	55,472.07
<b>Total Revenues</b>		580,453.61	635,925.68	55,472.07
<b>EXPENDITURES</b>				
Current:				
Instruction	5000			0.00
Pupil Personnel Services	6100			0.00
Instructional Media Services	6200			0.00
Instruction and Curriculum Development Services	6300			0.00
Instructional Staff Training Services	6400			0.00
Instruction Related Technology	6500			0.00
Board	7100	38,132.53	33,196.21	(4,936.32)
General Administration	7200			0.00
School Administration	7300			0.00
Facilities Acquisition and Construction	7400			0.00
Fiscal Services	7500	20,000.00	20,000.00	0.00
Food Services	7600			0.00
Central Services	7700			0.00
Pupil Transportation Services	7800			0.00
Operation of Plant	7900			0.00
Maintenance of Plant	8100			0.00
Administrative Technology Services	8200			0.00
Community Services	9100			0.00
Debt Service: (Function 9200)				
Retirement of Principal	710			0.00
Interest	720			0.00
Dues, Fees and Issuance Costs	730	8,770.00	11,586.94	2,816.94
Miscellaneous Expenditures	790			0.00
Capital Outlay:				
Facilities Acquisition and Construction	7420			0.00
Other Capital Outlay	9300			0.00
<b>Total Expenditures</b>		66,902.53	64,783.15	(2,119.38)
Excess (Deficiency) of Revenues Over (Under) Expenditures		513,551.08	571,142.53	57,591.45
<b>OTHER FINANCING SOURCES (USES)</b>				
Loans Incurred	3720			0.00
Proceeds from the Sale of Capital Assets	3730			0.00
Loss Recoveries	3740			0.00
Proceeds of Forward Supply Contract	3760			0.00
Special Facilities Construction Advances	3770			0.00
Transfers In	3600			0.00
Transfers Out	9700	(446,635.00)	(465,805.00)	(19,170.00)
<b>Total Other Financing Sources (Uses)</b>		(446,635.00)	(465,805.00)	(19,170.00)
<b>SPECIAL ITEMS</b>				0.00
<b>EXTRAORDINARY ITEMS</b>				0.00
Net Change in Fund Balances		66,916.08	105,337.53	38,421.45
Fund Balance - Beginning of Year	2800	259,534.00	326,450.08	66,916.08
Adjustment to Fund Balance	2891			
Fund Balance - End of Year	2700	326,450.08	431,787.61	105,337.53

**SUPPORTING SCHEDULE OF  
GENERAL FUND  
BUDGET AMENDMENT #1  
FOR FISCAL YEAR ENDING 9/30/2016**

<i>General Fund Revenues:</i>		
Source	Description	Amount
Flora Ridge Residents	EFBD assessments	635,895.51
US Bank	Interest	30.17
Total Revenues:		635,925.68

<i>General Fund Expenditures:</i>		
Vendor	Description	Amount
<b>Function 7100:</b>		
Ennead LLC	Assessment preparation fees	4,000.00
Moss, Krusick & Associates, LLC	Audit	10,100.00
	Director's liability insurance	
DEO	Registration	
Orlando Sentinel	Posting of public meetings	231.25
Bryant Miller & Olive	Legal counsel	5,110.66
Patsy Heffner Tax Collector	Tax collector collection fees	12,717.52
Osceola County	County assessment fee	1,036.78
<b>Function 7500:</b>		
The School District of Osceola County	District Management Fee	20,000.00
<b>Function 9200:</b>		
US Bank	Trustee Fees	4,336.94
Prager Sealy	Disclosure Fee	5,000.00
PFM	Arbitrage Calculations	2,250.00
Total Expenditures:		64,783.15

<i>Transfers In:</i>		
From	Description	Amount
Total Transfers In:		-

<i>Transfers Out:</i>		
To	Description	Amount
Debt Service Fund	Balance needed to cover upcoming debt service payments	465,805.00
Total Transfers Out:		465,805.00

**OSCEOLA COUNTY SPECIAL DISTRICTS**

**Flora Ridge EFBD**

**Budget Amendment #1**

**For Fiscal Year Ending 9/30/2016**

	0931 Function	Debt Service		
		Budget Amounts		Difference From Original Budget
		2014-2015	2015-2016	
<b>REVENUES</b>				
Federal Direct	3100			0.00
Federal Through State & Local	3200			0.00
State Sources	3300			0.00
Local Sources	3400		39.45	39.45
<b>Total Revenues</b>		0.00	39.45	39.45
<b>EXPENDITURES</b>				
Current:				
Instruction	5000			0.00
Pupil Personnel Services	6100			0.00
Instructional Media Services	6200			0.00
Instruction and Curriculum Development Services	6300			0.00
Instructional Staff Training Services	6400			0.00
Instruction Related Technology	6500			0.00
Board	7100			0.00
Administration Fees:				
District Holdback Fee	7201			0.00
Charter Holder	7202			0.00
Management Company	7203			0.00
Other	7204			0.00
School Administration	7300			0.00
Facilities Acquisition and Construction	7400			0.00
Fiscal Services	7500		6,830.00	6,830.00
Food Services	7600			0.00
Central Services	7700			0.00
Pupil Transportation Services	7800			0.00
Operation of Plant	7900			0.00
Maintenance of Plant	8100			0.00
Administrative Technology Services	8200			0.00
Community Services	9100			0.00
Debt Service: (Function 9200)				
Retirement of Principal	710	75,000.00	85,000.00	10,000.00
Interest	720	383,123.75	378,927.92	(4,195.83)
Dues, Fees and Issuance Costs	730			0.00
Miscellaneous Expenditures	790			0.00
Capital Outlay:				
Facilities Acquisition and Construction	7420			0.00
Other Capital Outlay	9300			0.00
<b>Total Expenditures</b>		458,123.75	470,757.92	12,634.17
Excess (Deficiency) of Revenues Over (Under) Expenditures		(458,123.75)	(470,718.47)	(12,594.72)
<b>OTHER FINANCING SOURCES (USES)</b>				
Loans Incurred	3720			0.00
Proceeds from the Sale of Capital Assets	3730			0.00
Loss Recoveries	3740			0.00
Proceeds of Forward Supply Contract	3760			0.00
Special Facilities Construction Advances	3770			0.00
Transfers In	3600	458,123.75	465,805.00	7,681.25
Transfers Out	9700			0.00
<b>Total Other Financing Sources (Uses)</b>		458,123.75	465,805.00	7,681.25
<b>SPECIAL ITEMS</b>				
				0.00
<b>EXTRAORDINARY ITEMS</b>				
				0.00
Net Change in Fund Balances		0.00	(4,913.47)	(4,913.47)
Fund Balance - Beginning of Year	2800	504,351.00	504,351.00	0.00
Adjustment to Fund Balance	2891			
Fund Balance - End of Year	2700	504,351.00	499,437.53	(4,913.47)

**SUPPORTING SCHEDULE OF  
DEBT SERVICE FUND  
BUDGET AMENDMENT #1  
FOR FISCAL YEAR ENDING 9/30/2016**

<i>Debt Service Revenues:</i>		
Source	Description	Amount
US Bank	Interest	39.45

Total Revenues: \_\_\_\_\_ 39.45

<i>Debt Service Expenditures:</i>		
Vendor	Description	Amount
Debt Service	November 2015 interest	31,733.75
Debt Service	May 2016 interest	190,402.50
Debt Service	May 2016 principal	85,000.00
Debt Service	November 2016 interest	156,791.67
SDOC	Excess Collections	6,830.00

Total Expenditures: \_\_\_\_\_ 470,757.92

<i>Transfers In:</i>		
From	Description	Amount
General Fund	Balance needed to cover upcoming debt service payments	465,805.00

Total Transfers In: \_\_\_\_\_ 465,805.00

<i>Transfers Out:</i>		
To	Description	Amount

Total Transfers Out: \_\_\_\_\_ -