

Holly Hill Road East Community Development District

12051 Corporate Boulevard, Orlando, FL 32817; 407-723-5900

www.hollyhillroadeastcdd.com

The following is the proposed agenda for the meeting of the Board of Supervisors for the Holly Hill Road East Community Development District, scheduled to be held **Wednesday, November 20, 2019 at 10:00 a.m. at the Offices of Cassidy Homes, 346 East Central Ave., Winter Haven, FL 33880.** Questions or comments on the Board Meeting or proposed agenda may be addressed to Jane Gaarlandt at gaarlandtj@pfm.com or (407) 723-5900. As always, the personal attendance of three (3) Board Members will be required to constitute a quorum.

If you would like to attend the Board Meeting by phone, you may do so by dialing:

Call-in Number: **1-844-621-3956**

Access Code: **790 393 986 #**

PROPOSED BOARD OF SUPERVISORS' MEETING AGENDA

Administrative Matters

- Roll Call to Confirm Quorum
- Public Comment Period *[for any members of the public desiring to speak on any proposition before the Board]*
- Administration of the Oath of Office to Newly Elected Board Members
- 1. **Consideration of Resolution 2020-02, Canvassing and Certifying the Results of the Landowners' Election**
- 2. **Consideration of Resolution 2020-03, Appointing District Officers**
- 3. **Consideration of the Minutes of the October 16, 2019 Board of Supervisors' Meeting and the November 5, 2019 Landowners Meeting**

Business Matters

4. **Consideration of Financing Matters Relative to Phase 3 & 4 Projects, Series 2020 Bonds**
 - **MSRB Rule G-17 Disclosure Letter, FMS Bonds**
 - **Other Matters** *(provided under separate cover)*
5. **Consideration of Resolution 2020-04, Adopting a Fiscal Year 2018-2019 Amended O&M Budget**
6. **Consideration of Bids for Construction Services** *(provided under separate cover)*
 - **Phase 3, Citrus Landing**
 - **Phase 4, Citrus Reserve**
7. **Ratification of Payment Authorization Nos. 93 – 97**
8. **Review of Monthly Financials**

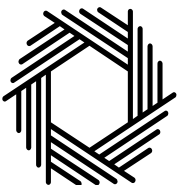
Other Business

Staff Reports

District Counsel
Interim Engineer
District Manager

Supervisor Requests and Audience Comments

Adjournment



pfm

**Holly Hill Road East
Community Development District**

Resolution 2020-02

RESOLUTION 2020-02

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE HOLLY HILL ROAD EAST COMMUNITY DEVELOPMENT DISTRICT CANVASSING AND CERTIFYING THE RESULTS OF THE LANDOWNERS ELECTION OF SUPERVISORS HELD PURSUANT TO SECTION 190.006(2), FLORIDA STATUTES, AND PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, the Holly Hill Road East 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 the City of Davenport, Florida; and

WHEREAS, pursuant to Section 190.006(2), *Florida Statutes*, a landowners meeting is required to be held within 90 days of the District's creation and every two years following the creation of the District for the purpose of electing supervisors of the District; and

WHEREAS, such landowners meeting was held on November 5, 2019, the Minutes of which are attached hereto as **Exhibit A**, and at which the below recited persons were duly elected by virtue of the votes cast in his/her favor; and

WHEREAS, the Board of Supervisors of the District, by means of this Resolution, desire to canvas the votes and declare and certify the results of said election.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE HOLLY HILL ROAD EAST COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. The following persons are found, certified, and declared to have been duly elected as Supervisor of and for the District, having been elected by the votes cast in their favor as shown:

<u>Lauren Schwenk</u>	Seat 3	Votes <u>34</u>
<u>Andrew Rhinehart</u>	Seat 4	Votes <u>20</u>
<u>Patrick Marone</u>	Seat 5	Votes <u>34</u>

SECTION 2. In accordance with Section 190.006(2), *Florida Statutes*, and by virtue of the number of votes cast for the Supervisor, the above-named person is declared to have been elected for the following term of office:

<u>Lauren Schwenk</u>	4 Year Term
<u>Patrick Marone</u>	4 Year Term
<u>Andrew Rhinehart</u>	2 Year Term

SECTION 3. This resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED this _____ day of _____, 2019.

ATTEST:

**HOLLY HILL ROAD EAST
COMMUNITY DEVELOPMENT
DISTRICT**

Secretary/Assistant Secretary

Vice/Chairperson, Board of Supervisors

**Holly Hill Road East
Community Development District**

Resolution 2020-03

RESOLUTION 2020-03

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE HOLLY HILL ROAD EAST COMMUNITY DEVELOPMENT DISTRICT ELECTING THE OFFICERS OF THE DISTRICT, AND PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, the Holly Hill Road East Community Development District (hereinafter the "District") is a local unit of special-purpose government created and existing pursuant to Chapter 190, Florida Statutes; and

WHEREAS, pursuant to Section 190.006(6), Florida Statutes, as soon as practicable after each election or appointment to the Board of Supervisors (the "Board"), the Board shall organize by electing one of its members as chair and by electing a secretary, and such other officers as the Board may deem necessary.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE HOLLY HILL ROAD EAST COMMUNITY DEVELOPMENT DISTRICT:

Section 1. _____ is elected Chairman.

Section 2. _____ is elected Vice Chairman.

Section 3. _____ is elected Secretary.

_____ is elected Assistant Secretary.

_____ is elected Assistant Secretary.

_____ is elected Assistant Secretary.

_____ is elected Assistant Secretary.

Section 4. _____ is elected Treasurer.

Section 5. _____ is elected Assistant Treasurer.

Section 6. All Resolutions or parts of Resolutions in conflict herewith are hereby repealed to the extent of such conflict.

Section 7. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED THIS 20TH DAY OF NOVEMBER, 2019.

ATTEST:

**HOLLY HILL ROAD EAST COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chairman, Board of Supervisors

**Holly Hill Road East
Community Development District**

Minutes

MINUTES OF MEETING

**HOLLY HILL ROAD EAST COMMUNITY DEVELOPMENT DISTRICT
BOARD OF SUPERVISORS' MEETING**

Wednesday, October 16, 2019 at 10:02 a.m.

Offices of Cassidy Homes

346 East Central Ave.,

Winter Haven, Florida 33880

Board Members present at roll call:

Rennie Heath	Board Member	
Andrew Rhinehart	Board Member	
Lauren Schwenk	Board Member	
Patrick Marone	Board Member	
Scott Shapiro	Board Member	(via phone)

Also Present:

Jane Gaarlandt	PFM	
Dexter Glasgow	PFM	
Sonali Patil	PFM	(via phone)
Roy Van Wyk	Hopping Green & Sams, P.A.	(via phone)

FIRST ORDER OF BUSINESS

Call to Order and Roll Call

The meeting was called to order approximately at 10:02 a.m. Those in attendance are outlined above.

SECOND ORDER OF BUSINESS

Public Comment Period

There were no members of the public present.

THIRD ORDER OF BUSINESS

**Consideration of the Minutes of the
August 21, 2019 Board of Supervisors'
Meeting**

The Board reviewed the Minutes of the August 21, 2019 Board of Supervisors' Meeting.

On MOTION by Mr. Heath, seconded by Ms. Schwenk, with all in favor, the Board approved the Minutes of the August 21, 2019 Board of Supervisors' Meeting.

FOURTH ORDER OF BUSINESS

Public Hearing on the Adoption of the Amended and restated Rules of Procedure

- a) Public Comments and Testimony**
- b) Board Comments**
- c) Consideration of Resolution 2020-01, Adopting the Amended and Restated Rules of Procedure**

Ms. Gaarlandt requested a motion to open the public hearing.

On MOTION by Mr. Heath, seconded by Ms. Schwenk, with all in favor, the Board opened the Public Hearing.

There were no members of the public present. Ms. Gaarlandt requested a motion to close the public hearing.

On MOTION by Mr. Heath, seconded by Ms. Schwenk, with all in favor, the Board closed the Public Hearing.

Ms. Gaarlandt presented Resolution 2020-01 to the Board for review and approval.

On MOTION by Mr. Heath seconded by Mr. Rhinehart, with all in favor, the Board approved Resolution 2020-01, Adopting the Amended and Restated Rules of Procedure.

FIFTH ORDER OF BUSINESS

Consideration of the RFP for Construction Services for Citrus landing and Citrus Reserve

Mr. Marone stated that the RFPs for both will be ready for pick up Wednesday. There is a request to have it bid separately and together.

District staff discussed the deadlines. November 6, 2019 is the deadline to ask questions. Bids are due November 22, 2019 at 5:00 p.m. and will be opened and read. The Board will consider the proposals a week later.

Mr. Heath asked if there is language in the RFP about a deadline to challenge the bids. Mr. Van Wyk responded yes. It is a 72 hour deadline. Bidders have an opportunity to challenge bid documents and an opportunity to challenge bids once they are open and awarded. Both have a 72 hour deadline.

On MOTION by Mr. Heath, seconded by Mr. Rhinehart, with all in favor, the Board approved the RFP for Construction Services for Citrus landing and Citrus Reserve and authorize District Staff to proceed.

SIXTH ORDER OF BUSINESS

Consideration of Proposal & Agreement between the District and VGlobalTech for Website Auditing Services

Ms. Gaarlandt presented the Proposal & Agreement that outline the Website Auditing Services.

On MOTION by Ms. Schwenk, seconded by Mr. Heath, with all in favor, the Board approved the Proposal & Agreement between the District and VGlobalTech for Website Auditing Services.

SEVENTH ORDER OF BUSINESS

Ratification of Lease Agreement between the District and Navitas for Shade Structure

Ms. Gaarlandt explained that this is the agreement for the Shade Structure that was previously approved by the Board.

On MOTION by Mr. Heath, seconded by Mr. Rhinehart, with all in favor, the Board ratified the Lease Agreement between the District and Navitas for Shade Structure.

EIGHTH ORDER OF BUSINESS

Ratification of Payment Authorization Nos. 85 - 92

The Board reviewed payment authorizations numbers 85 - 92.

On MOTION by Ms. Schwenk, seconded by Mr. Rhinehart, with all in favor, the Board ratified Payment Authorization Nos. 85 – 92.

NINTH ORDER OF BUSINESS

Review of Monthly Financials

The Board reviewed the monthly financials. There was no action required by the Board.

TENTH ORDER OF BUSINESS

Staff Reports

District Counsel – No Report

District Engineer – Not Present

District Manager – No Report

ELEVENTH ORDER OF BUSINESS

Supervisor Requests and Audience Comments

There were no Supervisor requests or audience comments.

TWELFTH ORDER OF BUSINESS

Adjournment

There were no other questions or comments. Ms. Gaarlandt requested a motion to adjourn.

ON MOTION by Mr. Heath, seconded by Mr. Rhinehart, with all in favor, the October 16, 2019 Board of Supervisors' Meeting for the Holly Hill Road East Community Development District was adjourned.

Secretary / Assistant Secretary

Chairman / Vice Chairman

MINUTES OF MEETING

**HOLLY HILL ROAD EAST COMMUNITY DEVELOPMENT DISTRICT
LANDOWNERS' MEETING**

Tuesday, November 5, 2019 at 9:45 a.m.

Offices of Cassidy Homes

346 East Central Ave.,

Winter Haven, Florida 33880

Present:

Rennie Heath

Scott Shapiro

(via phone)

Jane Gaarlandt

PFM

Victoria Martinez

PFM

Michelle Rigoni

Hopping Green & Sams, P.A. (via phone)

FIRST ORDER OF BUSINESS

Call to Order and Roll Call

The meeting was called to order at 9:45 a.m. Those in attendance are outlined above.

SECOND ORDER OF BUSINESS

**Appointment of Chairperson for the
Purposes of Conducting the
Landowners' Meeting**

Ms. Gaarlandt, as District manager, served as the Chair for the District's Landowners' Meeting.

THIRD ORDER OF BUSINESS

**Determination of Number of Voting
Units Represented or Assigned by
Proxy**

The owners of the land within the District or any landowner proxy holders were asked to identify themselves. Mr. Heath, as Proxy Holder for Citrus Reserve, LLC, a landowner within the District with 33.78 acres, presented a Landowner Proxy showing 34 authorized votes. There were no other Landowner or landowner representatives present.

FOURTH ORDER OF BUSINESS

**Acceptance of Nominations for the
Board of Supervisors**

Ms. Gaarlandt noted that the three (3) seats up for election are Seat 3, currently held by Lauren Schwenk; Seat 4, currently held by Andrew Rhinehart; and Seat 5, currently held by Patrick Marone. The two candidates receiving the highest numbers of votes will serve 4-year terms, and the candidate receiving the next highest number will serve a 2-year term.

Ms. Gaarlandt opened the floor for nomination. Mr. Heath nominated Lauren Schwenk, Andrew Rhinehart, and Patrick Marone.

FIFTH ORDER OF BUSINESS

Casting of Ballots

Mr. Gaarlandt noted that Mr. Heath can cast up to 34 votes per candidate.

Mr. Heath cast 34 votes for Lauren Schwenk, 34 votes for Patrick Marone, and 20 votes for Andrew Rhinehart.

SIXTH ORDER OF BUSINESS

**Ballot Tabulations and
Announcement of Election Results**

Ms. Schwenk was awarded 34 votes, Mr. Marone was awarded 34 votes, and Mr. Rhinehart was awarded 20 votes.

Ms. Schwenk and Mr. Marone will each serve a 4-year term, and Mr. Rhinehart will serve a 2-year term.

SEVENTH ORDER OF BUSINESS

Adjournment

Ms. Gaarlandt adjourned the Landowners' Election.

**Holly Hill Road East
Community Development District**

**Financing Matters Phase 3 & 4 Projects,
Series 2019 Bonds**

(provided under separate cover)

**Holly Hill Road East
Community Development District**

MSRB Rule G-17 Disclosure Letter



October 30, 2019

Holly Hill Road East Community Development District
c/o PFM Group Consulting LLC
12051 Corporate Boulevard
Orlando, FL 32817
Attention: Ms. Jane Gaarlandt

Re: Holly Hill Road East CDD, Series 2020 Bonds

Dear Ms. Gaarlandt:

We are writing to provide you, as Holly Hill Road East Community Development District (the "Issuer"), with certain disclosures relating to the captioned bond issue (the "Bonds"), as required by the Municipal Securities Rulemaking Board (MSRB) Rule G-17 as set forth in MSRB Notice 2012-25 (May 7, 2012)¹ (the "Notice").

The Issuer has engaged FMSbonds, Inc. ("FMS") to serve as underwriter, and not as a financial advisor or municipal advisor, in connection with the issuance of the Bonds. As part of our services as underwriter, FMS may provide advice concerning the structure, timing, terms, and other similar matters concerning the issuance of the Bonds. We may also have provided such advice as part of the process of seeking to be selected to serve as your underwriter. Any such advice was provided by FMS as an underwriter and not as your financial advisor in this transaction.

The specific parameters under which FMS will underwrite the Bonds will be set forth in a Bond Resolution adopted by the Board.

Pursuant to the Notice, we are required by the MSRB to advise you that:

- MSRB Rule G-17 requires an underwriter to deal fairly at all times with both municipal issuers and investors.
- The underwriter's primary role is to purchase the Bonds with a view to distribution in an arm's-length commercial transaction with the Issuer. As such, the underwriter has financial and other interests that differ from those of the Issuer.
- Unlike a municipal advisor, the underwriter does not have a fiduciary duty to the Issuer under the federal securities laws and are, therefore, not required by federal law to act in the best interests of the Issuer without regard to their own financial or other interests.

¹ Interpretive Notice Concerning the Application of MSRB Rule G-17 to underwriters of Municipal Securities (effective August 2, 2012).

- The underwriter has a duty to purchase the Bonds from the Issuer at a fair and reasonable price, but must balance that duty with its duty to sell the Bonds to investors at prices that are fair and reasonable.
- As underwriter, we will review the disclosure document for the Bonds in accordance with, and as part of, our responsibilities to investors under the federal securities laws, as applied to the facts and circumstances of this transaction.²

The underwriter will be compensated by a fee and/or an fee that will be set forth in the bond purchase agreement to be negotiated and entered into in connection with the issuance of the Bonds. Payment or receipt of the underwriting fee or discount will be contingent on the closing of the transaction and the amount of the fee or discount may be based, in whole or in part, on a percentage of the principal amount of the Bonds. While this form of compensation is customary in the municipal securities market, it presents a conflict of interest since an underwriter may have an incentive to recommend a transaction that is unnecessary or to recommend that the size of a transaction be larger than is necessary.

Please note nothing in this letter is an expressed nor an implied commitment by us to provide financing or to purchase or place the Bonds or any other securities. Any such commitment shall only be set forth in a bond purchase agreement or other appropriate form of agreement for the type of transaction undertaken by you.

Further, our participation in any transaction (contemplated herein or otherwise) remains subject to, among other things, the execution of a bond purchase agreement (or other appropriate form of agreement), further internal review and approvals, satisfactory completion of our due diligence investigation and market conditions.

FMS is acting independently in seeking to act as an underwriter in the transactions contemplated herein and shall not be deemed for any purpose to be acting as an agent, joint venturer or partner of any other principal involved in the proposed financing. FMS assumes no responsibility, express or implied, for any actions or omissions of, or the performance of services by, the other underwriters in connection with the transactions contemplated herein or otherwise.

If you or any other Issuer representatives have any questions or concerns about these disclosures, please make those questions or concerns known immediately to the undersigned. In addition, Issuer should consult with its own financial, municipal, legal, accounting, tax and other advisors, as applicable, to the extent it deems appropriate.

² Under federal securities law, an issuer of securities has the primary responsibility for disclosure to investors. The review of the official statement by the underwriters is solely for purposes of satisfying the underwriters' obligations under the federal securities laws and such review should not be construed by an issuer as a guarantee of the accuracy or completeness of the information in the official statement.

It is our understanding that you have the authority to bind the Issuer by contract with us, and that you are not a party to any conflict of interest relating to the subject transaction. If our understanding is incorrect, please notify the undersigned immediately.

The MSRB requires that we seek your acknowledgement that you have received this letter. Accordingly, please send me an email to that effect, or sign and return the enclosed copy of this letter to me at the address set forth above within five (5) business days of the date of this letter. Depending on the structure of the transaction that the Issuer decides to pursue, or if additional actual or perceived material conflicts are identified, we may be required to send you additional disclosures. At that time, we also will seek your acknowledgement of receipt of any such additional disclosures.

We look forward to working with you and the Issuer in connection with the issuance of the Bonds, and we appreciate the opportunity to assist with your financing need. Thank you.

Sincerely,



Jon Kessler,
FMSbonds, Inc.

Acknowledgement:

Holly Hill Road East Community Development District

By: _____

**Holly Hill Road East
Community Development District**

Other Matters

(provided under separate cover)

**Holly Hill Road East
Community Development District**

Resolution 2020-04

RESOLUTION 2020-04

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE HOLLY HILL ROAD EAST COMMUNITY DEVELOPMENT DISTRICT ADOPTING AN AMENDED GENERAL FUND BUDGET FOR FISCAL YEAR 2018/2019, PROVIDING FOR APPROPRIATIONS; ADDRESSING CONFLICTS AND SEVERABILITY; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Holly Hill Road East Community Development District (“District”) was established by an ordinance adopted by the City Commission of the City of Davenport, Florida, pursuant to the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the “Act”), and is validly existing under the Constitution and laws of the State of Florida; and

WHEREAS, on July 18, 2018, the Board of Supervisors (“**Board**”) of the District, adopted Resolution 2018-14, providing for the adoption of the District’s operations and maintenance budget for Fiscal Year 2018/2019 (“**General Fund Budget**”); and

WHEREAS, the District Manager, at the direction of the Board, has prepared an amended General Fund Budget, to reflect changes in the actual appropriations of the General Fund Budget; and

WHEREAS, the Board finds that it is in the best interest of the District and its landowners to amend the General Fund Budget to reflect the actual appropriations.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE HOLLY HILL ROAD EAST COMMUNITY DEVELOPMENT DISTRICT:

1. BUDGET AMENDMENT.

- a. The Board has reviewed the District Manager’s proposed amended General Fund Budget, copies of which are on file with the office of the District Manager and at the District’s Records Office, and hereby approves certain amendments thereto, as shown in Section 2 below.
- b. The General Fund Budget is hereby amended in accordance with **Exhibit A**, attached hereto.
- c. In accordance with section 189.016, Florida Statutes, the amended General Fund Budget shall be posted on the District’s official website within five (5) days after adoption and remain on the website for at least two (2) years.

2. APPROPRIATIONS. There is hereby appropriated out of the revenues of the District, the fiscal year beginning October 1, 2018, and ending September 30, 2019, the sum set forth below, which sum is deemed by the Board to be necessary to defray all expenditures of the District during said budget year:

TOTAL GENERAL FUND

\$ _____

3. CONFLICTS. This Resolution is intended to amend, in part, Resolution 2018-14, which remains in full force and effect except as otherwise provided herein. All terms of Resolution 2018-14 that are not amended by this Resolution apply to the Adopted Budget, as defined in Resolution 2018-14, as if those terms were fully set forth herein. All District resolutions or parts thereof in actual conflict with this Resolution are, to the extent of such conflict, superseded and repealed.

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

5. EFFECTIVE DATE. This Resolution shall take effect as of November 20th, 2019.

Introduced, considered favorably, and adopted this 20th day of November, 2019.

ATTEST:

**HOLLY HILL ROAD EAST
COMMUNITY DEVELOPMENT
DISTRICT**

Secretary/Assistant Secretary

Chairperson, Board of Supervisors

Exhibit A: Amended Fiscal Year 2018/2019 General Fund Budget

Exhibit A
Amended Fiscal Year 2018/2019 Budget

[See attached]

Holly Hill Road East CDD
 FY 2019 O&M Adopted Budget (proposed revised)

	Year To Date			FY 2019 Adopted Budget (proposed revised)
	Actual	FY 2019 Adopted Budget	Variance	
<u>Revenues</u>				
On-Roll Assessments	\$140,153.52	\$ 138,312.00	\$ 1,841.52	\$140,153.52
Off-Roll Assessments	47,770.89	47,688.00	82.89	47,770.89
Other Income & Other Financing Sources	1,230.96	-	1,230.96	1,230.96
Inter-Governmental Revenue (North Blvd CDD)	14,128.23	25,000.00	(10,871.77)	14,128.23
Net Revenues	\$ 203,283.60	\$ 211,000.00	\$ (7,716.40)	\$ 203,283.60
<u>General & Administrative Expenses</u>				
Supervisor Fees	\$10,600.00	\$ 6,000.00	\$ 4,600.00	\$10,600.00
D&O Insurance	2,250.00	2,800.00	(550.00)	2,250.00
Trustee Services	3,097.82	6,000.00	(2,902.18)	6,000.00
Management	20,000.04	20,000.00	0.04	20,000.00
Engineering	5,027.50	15,000.00	(9,972.50)	15,000.00
Dissemination Agent	5,000.00	5,000.00	-	5,000.00
Property Appraiser	4,010.25	-	4,010.25	4,010.25
District Counsel	25,640.12	25,000.00	640.12	25,640.12
Bond Counsel	1,250.00	-	1,250.00	1,250.00
Assessment Administration	5,000.00	-	5,000.00	5,000.00
Audit	6,000.00	6,000.00	-	6,000.00
Travel and Per Diem	655.38	500.00	155.38	655.38
Telephone	76.31	200.00	(123.69)	76.31
Postage & Shipping	471.14	300.00	171.14	471.14
Copies	1,272.00	500.00	772.00	1,272.00
Legal Advertising	4,537.76	8,000.00	(3,462.24)	4,537.76
Bank Fees	-	250.00	(250.00)	250.00
Miscellaneous	3,352.44	5,100.00	(1,747.56)	3,352.44
Playground Lease	13,142.24	-	13,142.24	13,142.24
Property Taxes	64.08	-	64.08	64.08
Web Site Maintenance	2,000.00	2,900.00	(900.00)	2,000.00
Dues, Licenses, and Fees	175.00	250.00	(75.00)	175.00
Total General & Administrative Expenses	\$ 113,622.08	\$ 103,800.00	\$ 9,822.08	\$ 126,746.72

Holly Hill Road East CDD
 FY 2019 O&M Adopted Budget (proposed revised)

	Year To Date			FY 2019 Adopted Budget (proposed revised)
	Actual	FY 2019 Adopted Budget	Variance	
<u>Field Expenses</u>				
General Insurance	\$ 2,750.00	\$ 3,100.00	\$ (350.00)	\$ 2,750.00
Irrigation	914.26	1,000.00	(85.74)	914.26
Landscaping Maintenance & Material	16,594.00	20,000.00	(3,406.00)	16,594.00
Flower & Plant Replacement	-	5,500.00	(5,500.00)	5,500.00
Fertilizer / Pesticides	-	2,500.00	(2,500.00)	2,500.00
Contingency	2,090.21	12,165.00	(10,074.79)	2,090.21
Streetlights	11,535.44	9,792.00	1,743.44	11,535.44
Total Field Expenses	\$ 33,883.91	\$ 54,057.00	\$ (20,173.09)	\$ 41,883.91
<u>Cabana & Pool Expenses</u>				
Security	\$ 4,580.00	\$ 7,000.00	\$ (2,420.00)	\$ 4,580.00
Maintenance Staff	3,365.00	8,750.00	(5,385.00)	3,365.00
Electric	6,782.66	11,083.00	(4,300.34)	10,029.27
Clubhouse Electric	-	1,167.00	(1,167.00)	1,167.00
Pool Electric	802.78	13,388.00	(12,585.22)	802.78
Water	394.70	-	394.70	394.70
Equipment Rental	295.00	-	295.00	295.00
Cable Television	-	525.00	(525.00)	525.00
Property & Casualty	2,824.00	3,500.00	(676.00)	2,824.00
Other Insurance	2,744.00	-	2,744.00	2,744.00
Equipment Repair & Maintenance	-	2,042.00	(2,042.00)	2,042.00
Pest Control	148.30	583.00	(434.70)	148.30
Signage & Amenities Repair	-	438.00	(438.00)	438.00
Swimming Pools	5,797.91	4,667.00	1,130.91	5,797.91
Total Cabana & Pool Expenses	\$ 27,734.35	\$ 53,143.00	\$ (25,408.65)	\$ 35,152.96
Total Expenses	\$ 175,240.34	\$ 211,000.00	\$ (35,759.66)	\$ 203,783.59
<u>Other Revenues (Expenses) & Gains (Losses)</u>				
Interest Income	\$ 499.99	-	\$ 499.99	\$ 499.99
Total Other Revenues (Expenses) & Gains (Losses)	\$ 499.99	\$ -	\$ 499.99	\$ 499.99
Net Income (Loss)	\$ 28,543.25	\$ -	\$ 28,543.25	\$ -

**Holly Hill Road East
Community Development District**

Bids for Construction Services

(provided under separate cover)

**Holly Hill Road East
Community Development District**

Payment Authorization No. 93 – 97

**HOLLY HILL ROAD EAST
COMMUNITY DEVELOPMENT DISTRICT**

Payment Authorization No. 093
10/11/2019

Item No.	Vendor	Invoice Number	General Fund	Fiscal Year
1	Creative Association Services			
	August Landscaping Services	6219	\$ 1,166.00	FY 2019
	October Landscaping Services	6295	\$ 1,166.00	FY 2020
	October Amenity Landscaping Services	6296	\$ 500.00	FY 2020
2	Duke Energy			
	Acct: 95745 35139 ; Service 09/09/2019 - 10/08/2019	-	\$ 837.91	FY 2019

TOTAL	\$ 3,669.91	
	2,003.91	FY 2019
	1,666.00	FY 2020



 Board Member

Please Return To:
Holly Hill Road East CDD
c/o Fishkind & Associates
12051 Corporate Boulevard
Orlando, FL 32817

RECEIVED OCT 14 2019

**HOLLY HILL ROAD EAST
COMMUNITY DEVELOPMENT DISTRICT**

Payment Authorization No. 094
10/18/2019

Item No.	Vendor	Invoice Number	General Fund	Fiscal Year
1	Business Observer Legal Advertising on 10/11/2019, 10/18/2019	19-01836K	\$ 188.12	FY 2020
2	City of Davenport Acct: 9534 ; Service 09/05/2019 - 10/04/2019	--	\$ 28.73	FY 2019
3	Complete Pool Care November Pool Service	13293	\$ 1,525.00	FY 2020
4	Fuqua Janitorial Services October Clubhouse Cleaning	7923	\$ 1,105.00	FY 2020
5	Lerner Reporting Services FY 2020 Annual Disclosure Fee	187	\$ 6,500.00	FY 2020

TOTAL	\$ 9,346.85	
		28.73 FY 2019
		9,318.12 FY 2020



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**HOLLY HILL ROAD EAST
COMMUNITY DEVELOPMENT DISTRICT**

Payment Authorization No. 095
10/25/2019

Item No.	Vendor	Invoice Number	General Fund	Fiscal Year
1	Business Observer Legal Advertising on 10/18/2019	19-01896K	\$ 131.25	FY 2020
2	Duke Energy Acct: 42941 31323 ; Service 09/20/2019 - 09/30/2019 Acct: 42941 31323 ; Service 10/01/2019 - 10/21/2019	-- --	\$ 631.65 \$ 1,205.89	FY 2019 FY 2020
3	Navitas Credit Corp. Playground Lease Additional Documentation	--	\$ 125.00	FY 2020
TOTAL			\$ 2,093.79	
			631.65	FY 2019
			1,462.14	FY 2020


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**HOLLY HILL ROAD EAST
COMMUNITY DEVELOPMENT DISTRICT**

Payment Authorization No. 096
11/1/2019

Item No.	Vendor	Invoice Number	General Fund	Fiscal Year
1	Department of Economic Opportunity FY 2020 Special District Fee	74703	\$ 175.00	FY 2020
2	Duke Energy Acct: 31118 94380 ; Service 09/26/2019 - 10/25/2019 Acct: 65321 85118 ; Service 09/30/2019 - 10/29/2019	-- --	\$ 384.97 \$ 29.01	FY 2020 FY 2020
3	Hopping Green & Sams General Counsel Through 09/30/2019	110666	\$ 635.85	FY 2019
4	Navitas Playground Lease	--	\$ 1,642.78	FY 2020
5	Orkin Pest Control	191112387	\$ 48.15	FY 2020
6	PFM Group Consulting DM Fee: October 2019 Website Fee: October 2019	DM-10-2019-0036 DM-10-2019-0037	\$ 1,666.67 \$ 125.00	FY 2020 FY 2020
TOTAL			\$ 4,707.43	
			635.85	FY 2019
			4,071.58	FY 2020


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**HOLLY HILL ROAD EAST
COMMUNITY DEVELOPMENT DISTRICT**

Payment Authorization No. 097
11/8/2019

Item No.	Vendor	Invoice Number	General Fund	Fiscal Year
1	Duke Energy			
	Acct: 57840 25499 ; Service 10/03/2019 - 11/04/2019	--	\$ 32.89	FY 2020
	Acct: 97939 61028 ; Service 10/03/2019 - 11/04/2019	--	\$ 16.46	FY 2020
	Acct: 95745 35139 ; Service 10/08/2019 - 11/06/2019	--	\$ 837.91	FY 2020
2	The Ledger			
	Legal Advertising on 10/09/2019	L060G0J13N	\$ 341.84	FY 2020
3	Wood & Associates			
	Citrus Landings News Chief Advertisement	430	\$ 65.75	FY 2020
TOTAL			\$ 1,294.85	
			-	FY 2019
			1,294.85	FY 2020


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**Holly Hill Road East
Community Development District**

Monthly Financials

Holly Hill Road East CDD
Statement of Financial Position
As of 10/31/2019

	General Fund	Debt Service Fund	Capital Projects Fund	Amenity Capital Projects Fund	Long-Term Debt	Total
<u>Assets</u>						
<u>Current Assets</u>						
General Checking Account	\$15,117.64					\$15,117.64
Accounts Receivable	1,006.56					1,006.56
Accounts Receivable - Due from Developer	17,021.00					17,021.00
Deposits	1,160.00					1,160.00
Due From Other Funds		\$470.63				470.63
Debt Service Reserve A1 Bond		114,878.12				114,878.12
Debt Service Reserve A2 Bond		63,371.88				63,371.88
Revenue A1 Bond		104,398.12				104,398.12
Revenue A2 Bond		27,047.02				27,047.02
Interest A2 Bond		47,518.85				47,518.85
Prepayment A1 Bond		3,367.80				3,367.80
Prepayment A2 Bond		37,684.61				37,684.61
Redemption Account A1 Bond		180.83				180.83
Acquisition/Construction A2 Bond			\$50.98			50.98
Total Current Assets	<u>\$34,305.20</u>	<u>\$398,917.86</u>	<u>\$50.98</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$433,274.04</u>
<u>Investments</u>						
Amount Available in Debt Service Funds					\$398,447.23	\$398,447.23
Amount To Be Provided					4,986,552.77	4,986,552.77
Total Investments	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$5,385,000.00</u>	<u>\$5,385,000.00</u>
Total Assets	<u>\$34,305.20</u>	<u>\$398,917.86</u>	<u>\$50.98</u>	<u>\$0.00</u>	<u>\$5,385,000.00</u>	<u>\$5,818,274.04</u>
<u>Liabilities and Net Assets</u>						
<u>Current Liabilities</u>						
Accounts Payable	\$2,944.02					\$2,944.02
Accounts Payable			\$41,933.50			41,933.50
Deferred Revenue			17,021.00			17,021.00
Total Current Liabilities	<u>\$2,944.02</u>	<u>\$0.00</u>	<u>\$58,954.50</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$61,898.52</u>
<u>Long Term Liabilities</u>						
Revenue Bonds Payable - Long-Term					\$5,385,000.00	\$5,385,000.00
Total Long Term Liabilities	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$5,385,000.00</u>	<u>\$5,385,000.00</u>
Total Liabilities	<u>\$2,944.02</u>	<u>\$0.00</u>	<u>\$58,954.50</u>	<u>\$0.00</u>	<u>\$5,385,000.00</u>	<u>\$5,446,898.52</u>
<u>Net Assets</u>						
Net Assets, Unrestricted	\$72,718.04					\$72,718.04
Current Year Net Assets, Unrestricted	(41,356.86)					(41,356.86)
Net Assets, Unrestricted		\$398,917.86				398,917.86
Current Year Net Assets, Unrestricted		0.00				0.00
Net Assets, Unrestricted			(\$58,903.52)			(58,903.52)
Current Year Net Assets, Unrestricted			0.00			0.00
Total Net Assets	<u>\$31,361.18</u>	<u>\$398,917.86</u>	<u>(\$58,903.52)</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$371,375.52</u>
Total Liabilities and Net Assets	<u>\$34,305.20</u>	<u>\$398,917.86</u>	<u>\$50.98</u>	<u>\$0.00</u>	<u>\$5,385,000.00</u>	<u>\$5,818,274.04</u>

Holly Hill Road East CDD

Statement of Activities

As of 10/31/2019

	General Fund	Debt Service Fund	Capital Projects Fund	Amenity Capital Projects Fund	Long-Term Debt	Total
<u>Revenues</u>						
Other Income & Other Financing Sources	\$583.31					\$583.31
Total Revenues	<u>\$583.31</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$583.31</u>
<u>Expenses</u>						
D&O Insurance	\$2,306.00					\$2,306.00
Trustee Services	619.56					619.56
Dissemination Agent	6,500.00					6,500.00
Assessment Administration	12,500.00					12,500.00
Legal Advertising	424.37					424.37
Leased Space	125.00					125.00
Maintenance Staff	1,105.00					1,105.00
Electric	1,205.89					1,205.89
Amenity - Pest Control	48.15					48.15
General Insurance	2,819.00					2,819.00
Property & Casualty	9,357.00					9,357.00
Landscaping Maintenance & Material	1,666.00					1,666.00
Contingency	214.20					214.20
Swimming Pools	3,050.00					3,050.00
Total Expenses	<u>\$41,940.17</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$41,940.17</u>
<u>Other Revenues (Expenses) & Gains (Losses)</u>						
Total Other Revenues (Expenses) & Gains (Losses)	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>
Change In Net Assets	(\$41,356.86)	\$0.00	\$0.00	\$0.00	\$0.00	(\$41,356.86)
Net Assets At Beginning Of Year	<u>\$72,718.04</u>	<u>\$398,917.86</u>	<u>(\$58,903.52)</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$412,732.38</u>
Net Assets At End Of Year	<u><u>\$31,361.18</u></u>	<u><u>\$398,917.86</u></u>	<u><u>(\$58,903.52)</u></u>	<u><u>\$0.00</u></u>	<u><u>\$0.00</u></u>	<u><u>\$371,375.52</u></u>

Holly Hill Road East CDD
Budget to Actual
For the Month Ending 10/31/2019

	Year To Date			FY 2020 Adopted Budget
	Actual	Budget	Variance	
<u>Revenues</u>				
On-Roll Assessments	\$ -	\$ 17,804.66	\$ (17,804.66)	\$ 213,655.91
Off-Roll Assessments	-	4,744.01	(4,744.01)	56,928.06
Inter-Governmental Revenue (North Blvd CDD)	583.31	3,210.79	(2,627.48)	38,529.48
Net Revenues	\$ 583.31	\$ 25,759.46	\$ (25,176.15)	\$ 309,113.45
<u>General & Administrative Expenses</u>				
Supervisor Fees	\$ -	\$ 1,000.00	\$ (1,000.00)	\$ 12,000.00
D&O Insurance	2,306.00	206.25	2,099.75	2,475.00
Trustee Services	619.56	500.00	119.56	6,000.00
Management	-	1,666.67	(1,666.67)	20,000.00
Field Management	-	416.67	(416.67)	5,000.00
Engineering	-	1,250.00	(1,250.00)	15,000.00
Dissemination Agent	6,500.00	416.67	6,083.33	5,000.00
District Counsel	-	1,666.67	(1,666.67)	20,000.00
Assessment Administration	12,500.00	1,041.67	11,458.33	12,500.00
Reamortization Schedules	-	41.67	(41.67)	500.00
Audit	-	500.00	(500.00)	6,000.00
Travel and Per Diem	-	41.67	(41.67)	500.00
Telephone	-	16.67	(16.67)	200.00
Postage & Shipping	-	27.08	(27.08)	325.00
Copies	-	141.67	(141.67)	1,700.00
Legal Advertising	424.37	416.67	7.70	5,000.00
Miscellaneous	-	1,593.06	(1,593.06)	19,116.60
Property Taxes	-	6.25	(6.25)	75.00
Web Site Maintenance	-	225.00	(225.00)	2,700.00
Dues, Licenses, and Fees	-	14.58	(14.58)	175.00
Total General & Administrative Expenses	\$ 22,349.93	\$ 11,188.92	\$ 11,161.01	\$ 134,266.60

Holly Hill Road East CDD
Budget to Actual
For the Month Ending 10/31/2019

	Year To Date			FY 2020 Adopted Budget
	Actual	Budget	Variance	
<u>Field Expenses</u>				
General Insurance (Phase 1)	\$ 2,819.00	\$ 252.08	\$ 2,566.92	\$ 3,025.00
General Insurance (Phase 2)	-	123.57	(123.57)	1,482.84
Property & Casualty Insurance (Phase 1)	9,357.00	-	9,357.00	-
Irrigation (Phase 1)	-	58.33	(58.33)	700.00
Irrigation (Phase 2)	-	28.59	(28.59)	343.14
Irrigation Repairs (Phase 1)	-	200.00	(200.00)	2,400.00
Irrigation Repairs (Phase 2)	-	98.04	(98.04)	1,176.47
Landscaping Maintenance & Material (Phase 1)	1,666.00	1,366.00	300.00	16,392.00
Landscaping Maintenance & Material (Phase 2)	-	1,000.00	(1,000.00)	12,000.00
Flower & Plant Replacement (Phase 1)	-	458.33	(458.33)	5,500.00
Flower & Plant Replacement (Phase 2)	-	224.67	(224.67)	2,696.08
Fertilizer / Pesticides (Phase 1)	-	208.33	(208.33)	2,500.00
Fertilizer / Pesticides (Phase 2)	-	102.12	(102.12)	1,225.49
Contingency (Phase 1)	214.20	453.00	(238.80)	5,436.00
Contingency (Phase 2)	-	222.06	(222.06)	2,664.71
Storm Damage	-	250.00	(250.00)	3,000.00
Streetlights (Phase 1)	-	750.00	(750.00)	9,000.00
Streetlights (Phase 2)	-	367.65	(367.65)	4,411.76
Total Field Expenses	\$ 14,056.20	\$ 6,162.77	\$ 7,893.43	\$ 73,953.49
<u>Cabana & Pool Expenses</u>				
Security	\$ -	\$ 583.33	\$ (583.33)	\$ 7,000.00
Maintenance Staff	1,105.00	364.58	740.42	4,375.00
Electric	1,205.89	2,083.33	(877.44)	25,000.00
Amenity Landscaping	-	1,000.00	(1,000.00)	12,000.00
Cable Television	-	43.75	(43.75)	525.00
Property & Casualty	-	527.33	(527.33)	6,328.00
Equipment Repair & Maintenance	-	170.17	(170.17)	2,042.00
Pest Control	48.15	55.00	(6.85)	660.00
Signage & Amenities Repair	-	62.50	(62.50)	750.00
Swimming Pools Maintenance	3,050.00	1,916.67	1,133.33	23,000.00
Playground Lease	125.00	1,642.78	(1,517.78)	19,713.36
Total Cabana & Pool Expenses	\$ 5,534.04	\$ 8,449.44	\$ (2,915.40)	\$ 101,393.36
Total Expenses	\$ 41,940.17	\$ 25,801.13	\$ 16,139.04	\$ 309,613.45
<u>Other Revenues (Expenses) & Gains (Losses)</u>				
Interest Income	\$ -	\$ 41.67	\$ (41.67)	\$ 500.00
Total Other Revenues (Expenses) & Gains (Losses)	\$ -	\$ 41.67	\$ (41.67)	\$ 500.00
Net Income (Loss)	\$ (41,356.86)	\$ -	\$ (41,356.86)	\$ -