

TAMARINDO

COMMUNITY DEVELOPMENT DISTRICT

August 26, 2021

BOARD OF SUPERVISORS

PUBLIC HEARINGS AND

REGULAR MEETING

AGENDA

Tamarindo Community Development District
OFFICE OF THE DISTRICT MANAGER
2300 Glades Road, Suite 410W•Boca Raton, Florida 33431
Phone: (561) 571-0010•Toll-free: (877) 276-0889•Fax: (561) 571-0013

August 19, 2021

Board of Supervisors
Tamarindo Community Development District

<p><u>ATTENDEES:</u> Please identify yourself each time you speak to facilitate accurate transcription of meeting minutes.</p>

Dear Board Members:

The Board of Supervisors of the Tamarindo Community Development District will hold Multiple Public Hearings and a Regular Meeting on August 26, 2021 at 2:00 p.m., at the offices of RWA, Inc., 6610 Willow Park Dr., Ste. # 200, Naples, FL 34109. The agenda is as follows:

1. Call to Order/Roll Call
2. Public Comments
3. Presentation of Audited Financial Report for the Fiscal Year Ended September 30, 2020, Prepared by Grau & Associates
4. Consideration of Resolution 2021-09, Hereby Accepting the Audited Financial Report for the Fiscal Year Ended September 30, 2020
5. Public Hearing on Adoption of Fiscal Year 2021/2022 Budget
 - A. Proof/Affidavit of Publication
 - B. Consideration of Resolution 2021-10, Relating to the Annual Appropriations and Adopting the Budget for the Fiscal Year Beginning October 1, 2021, and Ending September 30, 2022; Authorizing Budget Amendments; and Providing an Effective Date
6. Public Hearing to Hear Comments and Objections on the Imposition of Maintenance and Operation Assessments to Fund the Budget for Fiscal Year 2021/2022, Pursuant to Florida Law
 - A. Proof/Affidavit of Publication
 - B. Mailed Notice(s) to Property Owners
 - C. Consideration of Resolution 2021-11, Making a Determination of Benefit and Imposing Special Assessments for Fiscal Year 2021/2022; Providing for the Collection and Enforcement of Special Assessments, Including but Not Limited to Penalties and Interest Thereon; Certifying an Assessment Roll; Providing for Amendments to the Assessment Roll; Providing a Severability Clause; and Providing an Effective Date

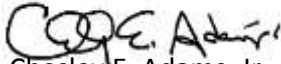
7. Ratification of Engagement with KE Law Group, PLLC
 - Consideration of Fee Agreement
8. Acceptance of Unaudited Financial Statements as of July 31, 2021
9. Approval of May 27, 2021 Regular Meeting Minutes
10. Staff Reports
 - A. District Counsel: *KE Law Group, PLLC*
 - B. District Engineer: *RWA Inc.*
 - C. District Manager: *Wrathell, Hunt and Associates, LLC*
 - NEXT MEETING DATE: September 23, 2021 at 2:00 P.M.
 - QUORUM CHECK

J WAYNE EVERETT	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
CHRISTIAN COTTER	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
ASHLEY KOZA	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
MARY MOULTON	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
TY VINCENT	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO

11. Board Members' Comments/Requests
12. Public Comments
13. Adjournment

If you should have any questions or concerns, please do not hesitate to contact me directly at (239) 464-7114.

Sincerely,


 Chesley E. Adams, Jr.
 District Manager

FOR BOARD MEMBERS AND STAFF TO ATTEND BY TELEPHONE
CALL IN NUMBER: 1-888-354-0094
PARTICIPANT PASSCODE: 709 724 7992

TAMARINDO

COMMUNITY DEVELOPMENT DISTRICT

3

**TAMARINDO
COMMUNITY DEVELOPMENT DISTRICT
COLLIER COUNTY, FLORIDA
FINANCIAL REPORT
FOR THE PERIOD FROM INCEPTION JULY 14, 2020 TO
SEPTEMBER 30, 2020**

**TAMARINDO COMMUNITY DEVELOPMENT DISTRICT
COLLIER COUNTY, FLORIDA**

TABLE OF CONTENTS

	Page
INDEPENDENT AUDITOR'S REPORT	1-2
MANAGEMENT'S DISCUSSION AND ANALYSIS	3-5
BASIC FINANCIAL STATEMENTS	
Government-Wide Financial Statements:	
Statement of Net Position	6
Statement of Activities	7
Fund Financial Statements:	
Balance Sheet – Governmental Funds	8
Reconciliation of the Balance Sheet – Governmental Funds to the Statement of Net Position	9
Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds	10
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities	11
Notes to the Financial Statements	12-17
REQUIRED SUPPLEMENTARY INFORMATION	
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – General Fund	18
Notes to Required Supplementary Information	19
INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH <i>GOVERNMENT AUDITING STANDARDS</i>	20-21
INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH THE REQUIREMENTS OF SECTION 218.415, FLORIDA STATUTES, REQUIRED BY RULE 10.556(10) OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA	22
MANAGEMENT LETTER REQUIRED BY CHAPTER 10.550 OF THE RULES OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA	23-24



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

951 Yamato Road • Suite 280
Boca Raton, Florida 33431
(561) 994-9299 • (800) 299-4728
Fax (561) 994-5823
www.graucpa.com

INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors
Tamarindo Community Development District
Collier County, Florida

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities and each major fund of Tamarindo Community Development District, Collier County, Florida (the "District") as of and for the period from inception July 14, 2020 to September 30, 2020, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the District as of September 30, 2020, and the respective changes in financial position thereof for the period from inception July 14, 2020 to September 30, 2020 in conformity with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated June 1, 2021, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.



June 1, 2021

MANAGEMENT'S DISCUSSION AND ANALYSIS

Our discussion and analysis of Tamarindo Community Development District, Collier County, Florida ("District") provides a narrative overview of the District's financial activities for the period from inception July 14, 2020 to September 30, 2020. Please read it in conjunction with the District's Independent Auditor's Report, basic financial statements, accompanying notes and supplementary information to the basic financial statements.

This information is being presented to provide additional information regarding the activities of the District and to meet the disclosure requirements of Government Accounting Standards Board Statement ("GASB") No. 34, *Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments* issued June 1999. Comparative information between the current year and the prior year is required to be presented in the Management's Discussion and Analysis ("MD&A"). However, because this is the first year of operations of the District, comparative information is excluded in this report. Subsequent reports will include the comparative information.

FINANCIAL HIGHLIGHTS

- The liabilities of the District exceeded its assets at the close of the most recent fiscal year resulting in a net position balance of (\$325).
- The change in the District's total net position in comparison with the prior fiscal year was \$(325), a decrease. The key components of the District's net position and change in net position are reflected in the table in the government-wide financial analysis section.
- At September 30, 2020, the District's governmental funds reported combined ending fund balances of \$(3,528), a decrease of (\$3,528) in comparison with the prior fiscal year. The fund balance is a (deficit) unassigned fund balance as of September 30, 2020.

OVERVIEW OF FINANCIAL STATEMENTS

This discussion and analysis are intended to serve as the introduction to the District's basic financial statements. The District's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-Wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the District's finances, in a manner similar to a private-sector business.

The statement of net position presents information on all the District's assets, deferred outflows of resources, liabilities, and deferred inflows of resources with the residual amount being reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

The statement of activities presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

The government-wide financial statements include all governmental activities that are principally supported by Developer revenues. The District does not have any business-type activities. The governmental activities of the District include the general government (management function).

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The District has one fund category: governmental funds.

OVERVIEW OF FINANCIAL STATEMENTS (Continued)

Governmental Funds

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a District's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the District's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The District maintains two governmental funds for external reporting. Information is presented separately in the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund and debt service fund, both of which are considered major funds.

The District adopts an annual appropriated budget for its general fund. A budgetary comparison schedule has been provided for the general fund to demonstrate compliance with the budget.

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve over time as a useful indicator of an entity's financial position. In the case of the District, liabilities exceeded assets at the close of the most recent fiscal year.

Key components of the District's net position are reflected in the following table:

	NET POSITION SEPTEMBER 30,
	2020
Current and other assets	<u>\$ 20,567</u>
Total assets	<u>20,567</u>
Total assets	<u>20,567</u>
Current liabilities	<u>20,892</u>
Total liabilities	<u>20,892</u>
Net position	
Unrestricted	<u>(325)</u>
Total net position	<u>\$ (325)</u>

GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

The District's net position decreased during the most recent fiscal year. The majority of the decrease represents the extent to which the cost of operations exceeded program revenues.

Key elements of the change in net position are reflected in the following table:

CHANGES IN NET POSITION	
FOR THE PERIOD FROM INCEPTION JULY 14, 2020 TO	
SEPTEMBER 30,	
	2020
Revenues:	
Program revenues	
Operating grants and contributions	\$ 14,243
Total revenues	<u>14,243</u>
Expenses:	
General government	14,243
Bond issue costs	325
Total expenses	<u>14,568</u>
Change in net position	<u>(325)</u>
Net position - beginning	-
Net position - ending	<u>\$ (325)</u>

As noted above and in the statement of activities, the cost of all governmental activities during the period from inception July 14, 2020 to September 30, 2020 was \$14,568. The costs of the District's activities were primarily funded by program revenues. Program revenues are comprised primarily of Developer contributions during the current fiscal period.

GENERAL BUDGETING HIGHLIGHTS

An operating budget was adopted and maintained by the governing board for the District pursuant to the requirements of Florida Statutes. The budget is adopted using the same basis of accounting that is used in preparation of the fund financial statements. The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the period from inception July 14, 2020 to September 30, 2020.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND OTHER EVENTS

Subsequent to fiscal year end, the District issued \$5,195,000 of Series 2021 Bonds, consisting of multiple term bonds with due dates ranging from May 1, 2026 - May 1, 2051 and fixed interest rates ranging from 2.375% to 4.00%. The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the District.

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, land owners, customers, investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the financial resources it manages and the stewardship of the facilities it maintains. If you have questions about this report or need additional financial information, contact the Tamarindo Community Development District's Finance Department at 2300 Glades Road, Suite 410W, Boca Raton, Florida, 33481.

**TAMARINDO COMMUNITY DEVELOPMENT DISTRICT
COLLIER COUNTY, FLORIDA
STATEMENT OF NET POSITION
SEPTEMBER 30, 2020**

	Governmental Activities
ASSETS	
Due from Developer	\$ 20,567
Total assets	20,567
 LIABILITIES	
Accounts payable	14,567
Due to Developer	6,325
Total liabilities	20,892
 NET POSITION	
Unrestricted	(325)
Total net position	\$ (325)

See notes to the financial statements

TAMARINDO COMMUNITY DEVELOPMENT DISTRICT
COLLIER COUNTY, FLORIDA
STATEMENT OF ACTIVITIES
FOR THE PERIOD FROM INCEPTION JULY 14, 2020 TO SEPTEMBER 30, 2020

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Program Revenues</u>	<u>Operating Grants and Contributions</u>	<u>Net (Expense) Revenue and Changes in Net Position</u>
				<u>Governmental Activities</u>
Primary government:				
Governmental activities:				
General government	\$ 14,243	\$ 14,243		\$ -
Bond Issue Costs	325	-		(325)
Total governmental activities	<u>14,568</u>	<u>14,243</u>		<u>(325)</u>
				<u>Change in net position (325)</u>
				<u>Net position - beginning -</u>
				<u>Net position - ending \$ (325)</u>

See notes to the financial statements

**TAMARINDO COMMUNITY DEVELOPMENT DISTRICT
COLLIER COUNTY, FLORIDA
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2020**

	Major Funds		Total Governmental Funds
	General	Debt Service	
ASSETS			
Due from Developer	\$ 20,242	\$ 325	\$ 20,567
Total assets	<u>\$ 20,242</u>	<u>\$ 325</u>	<u>\$ 20,567</u>
LIABILITIES			
Liabilities:			
Accounts payable	\$ 14,242	\$ 325	\$ 14,567
Due to Developer	6,000	325	6,325
Total liabilities	<u>20,242</u>	<u>650</u>	<u>20,892</u>
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenue - Developer	3,203	-	3,203
Total deferred inflows of resources	<u>3,203</u>	<u>-</u>	<u>3,203</u>
FUND BALANCES			
Unassigned	(3,203)	(325)	(3,528)
Total fund balances	<u>(3,203)</u>	<u>(325)</u>	<u>(3,528)</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 20,242</u>	<u>\$ 325</u>	<u>\$ 20,567</u>

See notes to the financial statements

**TAMARINDO COMMUNITY DEVELOPMENT DISTRICT
COLLIER COUNTY, FLORIDA
BALANCE SHEET
RECONCILIATION OF THE BALANCE SHEET GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
SEPTEMBER 30, 2020**

Fund balance - governmental funds \$ (3,528)

Amounts reported for governmental activities in the
statement of net position are different because:

Assets that are not available to pay for current-
period expenditures are unavailable in the fund
statements.

3,203

Net position of governmental activities

\$ (325)

See notes to the financial statements

**TAMARINDO COMMUNITY DEVELOPMENT DISTRICT
COLLIER COUNTY, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE PERIOD FROM INCEPTION JULY 14, 2020 TO SEPTEMBER 30, 2020**

	Major Funds		Total Governmental Funds
	General	Debt Service	
REVENUES			
Developer contributions	\$ 11,040	\$ -	\$ 11,040
Total revenues	11,040	-	11,040
EXPENDITURES			
Current:			
General government	14,243	-	14,243
Debt service:			
Bond issuance costs	-	325	325
Total expenditures	14,243	325	14,568
Excess (deficiency) of revenues over (under) expenditures	(3,203)	(325)	(3,528)
Fund balances - beginning	-	-	-
Fund balances - ending	\$ (3,203)	\$ (325)	\$ (3,528)

See notes to the financial statements

**TAMARINDO COMMUNITY DEVELOPMENT DISTRICT
COLLIER COUNTY, FLORIDA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE PERIOD FROM INCEPTION JULY 14, 2020 TO SEPTEMBER 30, 2020**

Net change in fund balances - total governmental funds	\$ (3,528)
Amounts reported for governmental activities in the statement of activities are different because:	
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the governmental fund financial statements.	<u>3,203</u>
Change in net position of governmental activities	<u>\$ (325)</u>

See notes to the financial statements

**TAMARINDO COMMUNITY DEVELOPMENT DISTRICT
COLLIER COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS**

NOTE 1 – NATURE OF ORGANIZATION AND REPORTING ENTITY

Tamarindo Community Development District ("District") was created July 14, 2020 by Ordinance 2020-19 of the Board of County Commissioners of Collier County, Florida, pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes. The Act provides among other things, the power to manage basic services for community development, power to borrow money and issue Bonds, and to levy and assess non-ad valorem assessments for the financing and delivery of capital infrastructure.

The District was established for the purposes of financing and managing the acquisition, construction, maintenance and operation of a portion of the infrastructure necessary for community development within the District.

The District is governed by the Board of Supervisors ("Board"), which is composed of five members. The Supervisors are elected on an at large basis by landowners of the District. The Board of Supervisors of the District exercise all powers granted to the District pursuant to Chapter 190, Florida Statutes. At September 30, 2020, 3 of the 5 Board members are affiliated with DR Horton, Inc ("Developer").

The Board has the responsibility for:

1. Assessing and levying assessments.
2. Approving budgets.
3. Exercising control over facilities and properties.
4. Controlling the use of funds generated by the District.
5. Approving the hiring and firing of key personnel.
6. Financing improvements.

The financial statements were prepared in accordance with Governmental Accounting Standards Board ("GASB") Statements. Under the provisions of those standards, the financial reporting entity consists of the primary government, organizations for which the District Board of Supervisors is considered to be financially accountable, and other organizations for which the nature and significance of their relationship with the District are such that, if excluded, the financial statements of the District would be considered incomplete or misleading. There are no entities considered to be component units of the District; therefore, the financial statements include only the operations of the District.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Government-Wide and Fund Financial Statements

The basic financial statements include both government-wide and fund financial statements.

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the non-fiduciary activities of the primary government. For the most part, the effect of interfund activity has been removed from these statements.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include 1) charges to customers who purchase, use or directly benefit from goods, services or privileges provided by a given function or segment. Operating-type special assessments for maintenance and debt service are treated as charges for services; and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Other items not included among program revenues are reported instead as *general revenues*.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Measurement Focus, Basis of Accounting and Financial Statement Presentation

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Assessments are recognized as revenues in the year for which they are levied. Grants and similar items are to be recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures are recorded only when payment is due.

Assessments

Assessments are non-ad valorem assessments on certain land and all platted lots within the District. Assessments are levied each November 1 on property of record as of the previous January. The fiscal year for which annual assessments are levied begins on October 1 with discounts available for payments through February 28 and become delinquent on April 1. For debt service assessments, amounts collected as advance payments are used to prepay a portion of the Bonds outstanding. Otherwise, assessments are collected annually to provide funds for the debt service on the portion of the Bonds which are not paid with prepaid assessments.

Assessments and interest associated with the current fiscal period are considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. The portion of assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period.

The District was completely funded by Developer contributions in the current fiscal period.

The District reports the following major governmental funds:

General Fund

The general fund is the general operating fund of the District. It is used to account for all financial resources except those required to be accounted for in another fund.

Debt Service Fund

The debt service fund is used to account for the accumulation of resources for the annual payment of principal and interest on long-term debt.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

When both restricted and unrestricted resources are available for use, it is the government's policy to use restricted resources first for qualifying expenditures, then unrestricted resources as they are needed.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity

Restricted Assets

These assets represent cash and investments set aside pursuant to Bond covenants or other contractual restrictions.

Deposits and Investments

The District's cash and cash equivalents are considered to be cash on hand and demand deposits (interest and non-interest bearing).

The District has elected to proceed under the Alternative Investment Guidelines as set forth in Section 218.415 (17) Florida Statutes. The District may invest any surplus public funds in the following:

- a) The Local Government Surplus Trust Funds, or any intergovernmental investment pool authorized pursuant to the Florida Inter-local Cooperation Act;
- b) Securities and Exchange Commission registered money market funds with the highest credit quality rating from a nationally recognized rating agency;
- c) Interest bearing time deposits or savings accounts in qualified public depositories;
- d) Direct obligations of the U.S. Treasury.

Securities listed in paragraph c and d shall be invested to provide sufficient liquidity to pay obligations as they come due. In addition, unspent Bond proceeds are required to be held in investments as specified in the Bond Indentures.

The District records all interest revenue related to investment activities in the respective funds. Investments are measured at amortized cost or reported at fair value as required by generally accepted accounting principles.

Prepaid Items

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

Capital Assets

Capital assets which include property, plant and equipment, and infrastructure assets (e.g., roads, sidewalks and similar items) are reported in the government activities columns in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 (amount not rounded) and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed.

In the governmental fund financial statements, amounts incurred for the acquisition of capital assets are reported as fund expenditures. Depreciation expense is not reported in the governmental fund financial statements.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Unearned Revenue

Governmental funds report unearned revenue in connection with resources that have been received, but not yet earned.

Long-Term Obligations

In the government-wide financial statements long-term debt and other long-term obligations are reported as liabilities in the statement of net position. Bond premiums and discounts are deferred and amortized over the life of the Bonds. Bonds payable are reported net of applicable premiums or discounts. Bond issuance costs are reported as an expense in the year incurred.

In the fund financial statements, governmental fund types recognize premiums and discounts, as well as issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

Fund Equity/Net Position

In the fund financial statements, governmental funds report non spendable and restricted fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Assignments of fund balance represent tentative management plans that are subject to change.

The District can establish limitations on the use of fund balance as follows:

Committed fund balance – Amounts that can be used only for the specific purposes determined by a formal action (resolution) of the Board of Supervisors. Commitments may be changed or lifted only by the Board of Supervisors taking the same formal action (resolution) that imposed the constraint originally. Resources accumulated pursuant to stabilization arrangements sometimes are reported in this category.

Assigned fund balance – Includes spendable fund balance amounts established by the Board of Supervisors that are intended to be used for specific purposes that are neither considered restricted nor committed. The Board may also assign fund balance as it does when appropriating fund balance to cover differences in estimated revenue and appropriations in the subsequent year's appropriated budget. Assignments are generally temporary and normally the same formal action need not be taken to remove the assignment.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Fund Equity/Net Position (Continued)

The District first uses committed fund balance, followed by assigned fund balance and then unassigned fund balance when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used.

Net position is the difference between assets and deferred outflows of resources less liabilities and deferred inflows of resources. Net position in the government-wide financial statements are categorized as net investment in capital assets, restricted or unrestricted. Net investment in capital assets represents net position related to infrastructure and property, plant and equipment. Restricted net position represents the assets restricted by the District's Bond covenants or other contractual restrictions. Unrestricted net position consists of the net position not meeting the definition of either of the other two components.

Other Disclosures

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

NOTE 3 – BUDGETARY INFORMATION

The District is required to establish a budgetary system and an approved Annual Budget. Annual Budgets are adopted on a basis consistent with generally accepted accounting principles for the general fund. All annual appropriations lapse at fiscal year-end.

The District follows these procedures in establishing the budgetary data reflected in the financial statements.

- a) Each year the District Manager submits to the District Board a proposed operating budget for the fiscal year commencing the following October 1.
- b) Public hearings are conducted to obtain public comments.
- c) Prior to October 1, the budget is legally adopted by the District Board.
- d) All budget changes must be approved by the District Board.
- e) The budgets are adopted on a basis consistent with generally accepted accounting principles.
- f) Unused appropriation for annually budgeted funds lapse at the end of the year.

NOTE 4 – DEVELOPER TRANSACTIONS

The Developer has agreed to fund the general operations of the District. In connection with that agreement, Developer contributions to the general fund were \$11,040. Which includes a receivable of \$20,242 as of September 30, 2020. The Developer has also provided a general reserve of \$6,000 to the District which will be repaid at a later date.

In connection with the District's subsequent Bond Issuance discussed in Note 8, during the current fiscal year, the Developer agreed to provide funds to the District which will be repaid from the subsequent bond issuance. The Developer owes a receivable of \$325 to the District as of September 30, 2020. The District will repay the related amounts upon issuance of the bonds, and as such the District owes the Developer \$325 as of September 30, 2020.

NOTE 5 – CONCENTRATION

The District's activity is dependent upon the continued involvement of the Developer, the loss of which could have a material adverse effect on the District's operations.

NOTE 6 – DEFICIT FUND EQUITY

The general fund had a deficit fund balance of (\$3,203) at September 30, 2020. The deficit will be covered by a contribution from the Developer in the subsequent period.

NOTE 7 – MANAGEMENT COMPANY

The District has contracted with a management company to perform management advisory services, which include financial and accounting advisory services. Certain employees of the management company also serve as officers (Board appointed non-voting positions) of the District. Under the agreement, the District compensates the management company for management, accounting, financial reporting, and other administrative costs.

NOTE 8 – RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters. The District has obtained commercial insurance from independent third parties to mitigate the costs of these risks; coverage may not extend to all situations.

NOTE 9 – SUBSEQUENT EVENTS

Bond Issuance

Subsequent to fiscal year end, the District issued \$5,195,000 of Series 2021 Bonds, consisting of multiple term bonds with due dates ranging from May 1, 2026 - May 1, 2051 and fixed interest rates ranging from 2.375% to 4.00%. The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the District.

**TAMARINDO COMMUNITY DEVELOPMENT DISTRICT
COLLIER COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL – GENERAL FUND
FOR THE PERIOD FROM INCEPTION JULY 14, 2020 TO SEPTEMBER 30, 2020**

	<u>Budgeted Amounts</u>	<u>Actual</u>	<u>Variance with</u>
	<u>Original & Final</u>	<u>Amounts</u>	<u>Final Budget -</u>
			<u>Positive</u>
			<u>(Negative)</u>
REVENUES			
Contributions	\$ 27,574	\$ 11,040	\$ (16,534)
Total revenues	27,574	11,040	(16,534)
EXPENDITURES			
Current:			
General government	27,574	14,243	13,331
Total expenditures	27,574	14,243	13,331
Excess (deficiency) of revenues over (under) expenditures	\$ -	(3,203)	\$ (3,203)
Fund balance - beginning		-	
Fund balance - ending		\$ (3,203)	

See notes to required supplementary information

**TAMARINDO COMMUNITY DEVELOPMENT DISTRICT
COLLIER COUNTY, FLORIDA
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**

The District is required to establish a budgetary system and an approved Annual Budget for the general fund. The District's budgeting process is based on estimates of cash receipts and cash expenditures which are approved by the Board. The budget approximates a basis consistent with accounting principles generally accepted in the United States of America (generally accepted accounting principles).

The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the period from inception July 14, 2020 to September 30, 2020.



INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

To the Board of Supervisors
Tamarindo Community Development District
Collier County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and each major fund of Tamarindo Community Development District, Collier County, Florida (the "District") as of and for the period from inception July 14, 2020 to September 30, 2020, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our opinion thereon dated June 1, 2021.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Bhav & Associates

June 1, 2021



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

951 Yamato Road • Suite 280
Boca Raton, Florida 33431
(561) 994-9299 • (800) 299-4728
Fax (561) 994-5823
www.graucpa.com

**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH THE
REQUIREMENTS OF SECTION 218.415, FLORIDA STATUTES, REQUIRED BY
RULE 10.556(10) OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA**

To the Board of Supervisors
Tamarindo Community Development District
Collier County, Florida

We have examined Tamarindo Community Development District, Collier County, Florida's ("District") compliance with the requirements of Section 218.415, Florida Statutes, in accordance with Rule 10.556(10) of the Auditor General of the State of Florida during the period from inception July 14, 2020 to September 30, 2020. Management is responsible for District's compliance with those requirements. Our responsibility is to express an opinion on District's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the District complied, in all material respects, with the specified requirements referenced in Section 218.415, Florida Statutes. An examination involves performing procedures to obtain evidence about whether the District complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion. Our examination does not provide a legal determination on the District's compliance with specified requirements.

In our opinion, the District complied, in all material respects, with the aforementioned requirements for the period from inception July 14, 2020 to September 30, 2020.

This report is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, management, and the Board of Supervisors of Tamarindo Community Development District, Collier County, Florida and is not intended to be and should not be used by anyone other than these specified parties.

Grau & Associates

June 1, 2021



**MANAGEMENT LETTER PURSUANT TO THE RULES OF
THE AUDITOR GENERAL FOR THE STATE OF FLORIDA**

To the Board of Supervisors
Tamarindo Community Development District
Collier County, Florida

Report on the Financial Statements

We have audited the accompanying basic financial statements of Tamarindo Community Development District ("District") as of and for the period from inception July 14, 2020 to September 30, 2020, and have issued our report thereon dated June 1, 2021.

Auditor's Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and Chapter 10.550, Rules of the Florida Auditor General.

Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*; and Independent Auditor's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated June 1, 2021, should be considered in conjunction with this management letter.

Purpose of this Letter

The purpose of this letter is to comment on those matters required by Chapter 10.550 of the Rules of the Auditor General for the State of Florida. Accordingly, in connection with our audit of the financial statements of the District, as described in the first paragraph, we report the following:

- I. **Current year findings and recommendations.**
- II. **Status of prior year findings and recommendations.**
- III. **Compliance with the Provisions of the Auditor General of the State of Florida.**

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, as applicable, management, and the Board of Supervisors of Tamarindo Community Development District, Collier County, Florida and is not intended to be and should not be used by anyone other than these specified parties.

We wish to thank Tamarindo Community Development District, Collier County, Florida and the personnel associated with it, for the opportunity to be of service to them in this endeavor as well as future engagements, and the courtesies extended to us.

Grau & Associates

June 1, 2021

REPORT TO MANAGEMENT

I. CURRENT YEAR FINDINGS AND RECOMMENDATIONS

None

II. PRIOR YEAR FINDINGS AND RECOMMENDATIONS

N/A. First year audit.

III. COMPLIANCE WITH THE PROVISIONS OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA

Unless otherwise required to be reported in the auditor's report on compliance and internal controls, the management letter shall include, but not be limited to the following:

1. A statement as to whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report.

N/A. First year audit.

2. Any recommendations to improve the local governmental entity's financial management.

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported for the period from inception July 14, 2020 to September 30, 2020.

3. Noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance.

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported, for the period from inception July 14, 2020 to September 30, 2020.

4. The name or official title and legal authority of the District are disclosed in the notes to the financial statements.
5. The District has not met one or more of the financial emergency conditions described in Section 218.503(1), Florida Statutes.
6. We applied financial condition assessment procedures and no deteriorating financial conditions were noted as of September 30, 2020. It is management's responsibility to monitor financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.

TAMARINDO

COMMUNITY DEVELOPMENT DISTRICT

4

RESOLUTION 2021-09

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE
TAMARINDO COMMUNITY DEVELOPMENT DISTRICT HEREBY
ACCEPTING THE AUDITED FINANCIAL REPORT FOR THE FISCAL YEAR
ENDED SEPTEMBER 30, 2020**

WHEREAS, the District's Auditor, Grau & Associates, has heretofore prepared and submitted to the Board, for accepting, the District's Audited Financial Report for Fiscal Year 2020;

**NOW, THEREFORE BE IT RESOLVED BY THE BOARD OF SUPERVISORS
OF TAMARINDO COMMUNITY DEVELOPMENT DISTRICT;**

1. The Audited Financial Report for Fiscal Year 2020, heretofore submitted to the Board, is hereby accepted for Fiscal Year 2020, for the period ending September 30, 2020; and
2. A verified copy of said Audited Financial Report for Fiscal Year 2020 shall be attached hereto as an exhibit to this Resolution, in the District's "Official Record of Proceedings".

PASSED AND ADOPTED this 26th day of August, 2021.

**TAMARINDO COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

TAMARINDO

COMMUNITY DEVELOPMENT DISTRICT

5A

Naples Daily News

PART OF THE USA TODAY NETWORK

Published Daily
Naples, FL 34110

TAMARIDO CDD
2300 GLADES RD #410W
BOCA RATON, FL 33431
ATTN DAPHNE GILLYARD


Affidavit of Publication
STATE OF WISCONSIN
COUNTY OF BROWN

Before the undersigned they serve as the authority, personally appeared who on oath says that they serve as **legal clerk** of the Naples Daily News, a daily newspaper published at Naples, in Collier County, Florida; distributed in Collier and Lee counties of Florida; that the attached copy of the advertising was published in said newspaper on dates listed. Affiant further says that the said Naples Daily News is a newspaper published at Naples, in said Collier County, Florida, and that the said newspaper has heretofore been continuously published in said Collier County, Florida; distributed in Collier and Lee counties of Florida, each day and has been entered as second class mail matter at the post office in Naples, in said Collier County, Florida, for a period of one year next preceding the first publication of the attached copy of advertisement and affiant further says that he has neither paid nor promised any person, or corporation any discount, rebate, commission or refund for the purpose of securing this advertisement for publication in the said newspaper.

8/3/2021; 8/10/2021



Subscribed and sworn to before on August 10th, 2021



Notary, State of WI, County of Brown
My commission expires: 5.15.23

PUBLICATION COST: \$2,080.51
AD NO: GCI0702366
CUSTOMER NO: 449606
PO#: PUBLIC NOTICE

NANCY HEYRMAN
Notary Public
State of Wisconsin

TAMARINDO COMMUNITY DEVELOPMENT DISTRICT

NOTICE OF PUBLIC HEARING TO CONSIDER THE ADOPTION OF THE FISCAL YEAR 2021/2022 BUDGET; NOTICE OF PUBLIC HEARING TO CONSIDER THE IMPOSITION OF OPERATIONS AND MAINTENANCE SPECIAL ASSESSMENTS, ADOPTION OF AN ASSESSMENT ROLL, AND THE LEVY, COLLECTION, AND ENFORCEMENT OF THE SAME; AND NOTICE OF REGULAR BOARD OF SUPERVISORS' MEETING.

Upcoming Public Hearings, and Regular Meeting

The Board of Supervisors ("Board") for the Tamarindo Community Development District ("District") will hold two public hearings and a regular meeting on August 26, 2021 at 2 p.m., and located at the offices of RWA Engineering, 6610 Willow Park Drive, Suite 200, Naples, Florida 34109.

The first public hearing is being held pursuant to Chapter 190, Florida Statutes, to receive public comment and objections on the District's proposed budget ("Proposed Budget") for the fiscal year beginning October 1, 2021 and ending September 30, 2022 ("Fiscal Year 2021/2022"). The second public hearing is being held pursuant to Chapters 190 and 197, Florida Statutes, to consider the imposition of operations and maintenance special assessments ("O&M Assessments") upon the lands located within the District, to fund the Proposed Budget for Fiscal Year 2021/2022; to consider the adoption of an assessment roll; and, to provide for the levy, collection, and enforcement of assessments. At the conclusion of the hearings, the Board will, by resolution, adopt a budget and levy O&M Assessments as finally approved by the Board. A Board meeting of the District will also be held where the Board may consider any other District business.

Description of Assessments

The District imposes O&M Assessments on benefitted property within the District for the purpose of funding the District's general administrative, operations, and maintenance budget. A geographic depiction of the property potentially subject to the proposed O&M Assessments is identified in the map attached hereto.

For all O&M Assessments levied to fund the Proposed Budget for Fiscal Year 2021/2022, the District expects to collect no more than \$71,540 in gross revenue. Lots are allocated an equal share of assessments, estimated at no more than \$1,154.10 per unit (NOT including early payment discounts and County collection costs).

Pursuant to Section 197.3632(4), Florida Statutes, the lien amount shall serve as the "maximum rate" authorized by law for O&M Assessments, such that no assessment hearing shall be held or notice provided in future years unless the assessments are proposed to be increased or another criterion within Section 197.3632(4), Florida Statutes, is met. Note that the O&M Assessments are in addition to any debt service assessments previously levied by the District and due to be collected for Fiscal Year 2021/2022.

For Fiscal Year 2021/2022, the District intends to have the County tax collector collect the assessments imposed on certain developed property. It is important to pay your assessment because failure to pay will cause a tax certificate to be issued against the property which may result in loss of title, or for direct billed assessments, may result in a foreclosure action, which also may result in a loss of title. The District's decision to collect assessments on the tax roll or by direct billing does not preclude the District from later electing to collect those or other assessments in a different manner at a future time.

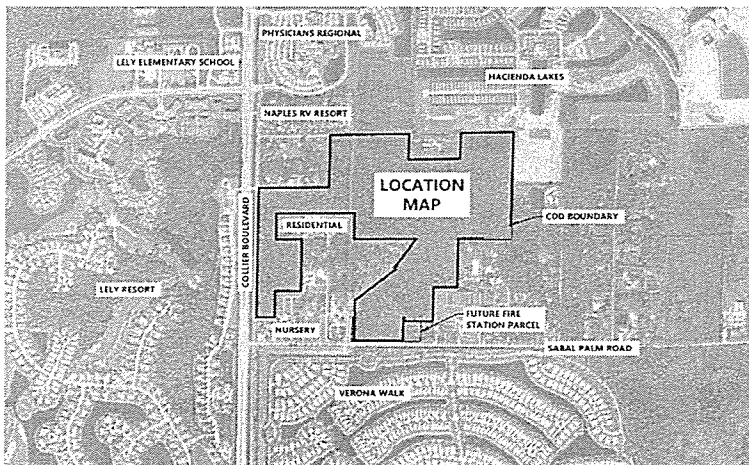
Additional Provisions

The public hearings and meeting are open to the public and will be conducted in accordance with the provisions of Florida law. A copy of the Proposed Budget, proposed assessment roll, and the agenda for the hearings and meeting may be obtained at the offices of the District Manager, located at c/o Wrathell, Hunt and Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431, phone: 561-571-0010 ("District Manager's Office"), during normal business hours. The public hearings and meeting may be continued to a date, time, and place to be specified on the record at the hearings or meeting. There may be occasions when staff or board members may participate by speaker telephone.

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

Please note that all affected property owners have the right to appear at the public hearings and meeting, and may also file written objections with the District Manager's Office within twenty days of publication of this notice. Each person who decides to appeal any decision made by the Board with respect to any matter considered at the public hearings or meeting is advised that person will need a record of proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

District Manager



TAMARINDO

COMMUNITY DEVELOPMENT DISTRICT

5B

RESOLUTION 2021-10

THE ANNUAL APPROPRIATION RESOLUTION OF THE TAMARINDO COMMUNITY DEVELOPMENT DISTRICT (“DISTRICT”) RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2021, AND ENDING SEPTEMBER 30, 2022; AUTHORIZING BUDGET AMENDMENTS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager has, prior to the fifteenth (15th) day in June, 2021, submitted to the Board of Supervisors (“**Board**”) of the Tamarindo Community Development District (“**District**”) proposed budget (“**Proposed Budget**”) for the fiscal year beginning October 1, 2021 and ending September 30, 2022 (“**Fiscal Year 2021/2022**”) along with an explanatory and complete financial plan for each fund of 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 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 1st of each year, the Board, by passage of the Annual Appropriation Resolution, shall adopt a budget for the ensuing fiscal year and appropriate such sums of money as the Board deems necessary to defray all expenditures of the District during the ensuing fiscal year; and

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

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

SECTION 1. BUDGET

- a. The Board has reviewed the Proposed Budget, a copy of which is on file with the office of the District Manager and at the District’s Local Records Office, and hereby approves certain amendments thereto, as shown in Section 2 below.
- b. The Proposed Budget, attached hereto as **Exhibit “A,”** as amended by the Board, is hereby adopted in accordance with the provisions of Section 190.008(2)(a), *Florida Statutes* (“**Adopted Budget**”), 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.

- c. The Adopted Budget, as amended, shall be maintained in the office of the District Manager and at the District’s Local Records Office and identified as “The Budget for the Tamarindo Community Development District for the Fiscal Year Ending September 30, 2022.”
- d. The Adopted Budget shall be posted by the District Manager on the District’s official website within thirty (30) days after adoption, and shall remain on the website for at least 2 years.

SECTION 2. APPROPRIATIONS

There is hereby appropriated out of the revenues of the District, for Fiscal Year 2021/2022, the amounts identified below to be raised by the levy of assessments and/or otherwise, which sums are 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	See General Fund Amount in Exhibit A
DEBT SERVICE – 2021 BONDS	See Annual Debt Service Amount in Exhibit A

SECTION 3. BUDGET AMENDMENTS

Pursuant to Section 189.016, *Florida Statutes*, the District at any time within Fiscal Year 2021/2022 or within 60 days following the end of the Fiscal Year 2021/2022 may amend its Adopted Budget for that fiscal year as follows:

- a. A line-item appropriation for expenditures within a fund may be decreased or increased by motion of the Board recorded in the minutes, and approving the expenditure, if the total appropriations of the fund do not increase.
- b. The District Manager or Treasurer may approve an expenditure that would increase or decrease a line-item appropriation for expenditures within a fund if the total appropriations of the fund do not increase and if either (i) the aggregate change in the original appropriation item does not exceed the greater of \$15,000 or 15% of the original appropriation, or (ii) such expenditure is authorized by separate disbursement or spending resolution.
- c. Any other budget amendments shall be adopted by resolution and consistent with Florida law.

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

SECTION 4. EFFECTIVE DATE. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED THIS ____ DAY OF _____, 2021.

ATTEST:

**TAMARINDO COMMUNITY DEVELOPMENT
DISTRICT**

Secretary/Assistant Secretary

By: _____

Its: _____

Exhibit A

**TAMARINDO
COMMUNITY DEVELOPMENT DISTRICT
PROPOSED BUDGET
FISCAL YEAR 2022**

**TAMARINDO
COMMUNITY DEVELOPMENT DISTRICT
TABLE OF CONTENTS**

<u>Description</u>	<u>Page Number(s)</u>
General Fund Budget	1
Definitions of General Fund Expenditures	2
Debt Service Fund Budget - Series 2021	3
Amortization Schedule - Series 2021	4 - 5
Assessment Summary	6

**TAMARINDO
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2022**

	Fiscal Year 2021			Total Actual & Projected	Proposed Budget FY 2022
	Adopted Budget FY 2021	Actual through 03/31/21	Projected through 09/30/21		
REVENUES					
Assessment levy: off-roll	\$ -	\$ -	\$ -	\$ -	\$ 71,540
Developer contribution	66,490	30,940	48,834	79,774	-
Total revenues	<u>66,490</u>	<u>30,940</u>	<u>48,834</u>	<u>79,774</u>	<u>71,540</u>
EXPENDITURES					
Professional & administrative					
Management/accounting/recording	38,000	19,000	19,000	38,000	38,000
Legal	10,000	7,724	4,000	11,724	10,000
Engineering	1,000	-	1,000	1,000	1,000
Audit	4,000	1,000	3,000	4,000	4,000
Arbitrage rebate calculation	750	-	750	750	750
Dissemination agent	-	-	500	500	1,000
Trustee	4,000	-	4,000	4,000	4,000
Telephone	400	200	200	400	400
Postage	750	9	741	750	750
Printing & binding	750	375	375	750	750
Legal advertising	1,250	6,133	1,000	7,133	1,500
Annual special district fee	175	175	-	175	175
Insurance	4,000	5,000	-	5,000	5,300
Contingencies/bank charges	500	344	156	500	3,000
Website			-		
Hosting & maintenance	705	1,680	-	1,680	705
ADA compliance	210	210	-	210	210
Total expenditures	<u>66,490</u>	<u>41,850</u>	<u>34,722</u>	<u>76,572</u>	<u>71,540</u>
Net increase/(decrease) of fund balance	-	(10,910)	14,112	3,202	-
Fund balance - beginning (unaudited)	-	(3,202)	(14,112)	(3,202)	-
Fund balance - ending (projected)	<u>\$ -</u>	<u>\$ (14,112)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**TAMARINDO
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Professional & administrative

Management/accounting/recording	\$ 38,000
<p>Wrathell, Hunt and Associates, LLC (WHA), specializes in managing community development districts by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all of the District's governmental requirements. WHA develops financing programs, administers the issuance of tax exempt bond financings, operates and maintains the assets of the community.</p>	
Legal	10,000
<p>General counsel and legal representation, which includes issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts.</p>	
Engineering	1,000
<p>The District's Engineer will provide construction and consulting services, to assist the District in crafting sustainable solutions to address the long term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.</p>	
Audit	4,000
<p>Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.</p>	
Arbitrage rebate calculation	750
<p>To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.</p>	
Dissemination agent	1,000
<p>The District must annually disseminate financial information in order to comply with the requirements of Rule 15c2-12 under the Securities Exchange Act of 1934. Wrathell, Hunt & Associates serves as dissemination agent.</p>	
Trustee	4,000
<p>Annual fee for the service provided by trustee, paying agent and registrar.</p>	
Telephone	400
<p>Telephone and fax machine.</p>	
Postage	750
<p>Mailing of agenda packages, overnight deliveries, correspondence, etc.</p>	
Printing & binding	750
<p>Letterhead, envelopes, copies, agenda packages, etc.</p>	
Legal advertising	1,500
<p>The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.</p>	
Annual special district fee	175
<p>Annual fee paid to the Florida Department of Economic Opportunity.</p>	
Insurance	5,300
<p>The District will obtain public officials and general liability insurance.</p>	
Contingencies/bank charges	3,000
<p>Bank charges, automated AP routing and other miscellaneous expenses incurred during the year.</p>	
Website	
Hosting & maintenance	705
ADA compliance	210
Total expenditures	<u><u>\$ 71,540</u></u>

**TAMARINDO
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2021
FISCAL YEAR 2022**

	Fiscal Year 2021				Proposed Budget FY 2022
	Adopted Budget FY 2021	Actual through 03/31/21	Projected through 09/30/21	Total Actual & Projected	
REVENUES					
Assessment levy: off-roll	\$ -	\$ -	\$ -	\$ -	\$ 289,679
Total revenues	-	-	-	-	289,679
EXPENDITURES					
Debt service					
Principal	-	-	-	-	105,000
Interest	-	-	-	-	193,801
Cost of issuance	-	4,777	168,018	172,795	-
Underwriter's discount	-	-	91,688	91,688	-
Total expenditures	-	4,777	259,706	264,483	298,801
Excess/(deficiency) of revenues over/(under) expenditures	-	(4,777)	(259,706)	(264,483)	(9,122)
OTHER FINANCING SOURCES/(USES)					
Bond proceeds	-	-	448,865	448,865	-
Original issue Premium	-	-	63,178	63,178	-
Total other financing sources/(uses)	-	-	512,043	512,043	-
Fund balance:					
Net increase/(decrease) in fund balance	-	(4,777)	252,337	247,560	(9,122)
Beginning fund balance (unaudited)	-	(325)	(5,102)	(325)	247,235
Ending fund balance (projected)	\$ -	\$ (5,102)	\$ 247,235	\$ 247,235	238,113
Use of fund balance:					
Debt service reserve account balance (required)					(144,841)
Interest expense - November 1, 2022					(89,834)
Projected fund balance surplus/(deficit) as of September 30, 2022					<u>\$ 3,438</u>

**TAMARINDO
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2021 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/21			102,719.41	102,719.41	5,195,000.00
05/01/22	105,000.00	2.375%	91,081.25	196,081.25	5,090,000.00
11/01/22			89,834.38	89,834.38	5,090,000.00
05/01/23	110,000.00	2.375%	89,834.38	199,834.38	4,980,000.00
11/01/23			88,528.13	88,528.13	4,980,000.00
05/01/24	110,000.00	2.375%	88,528.13	198,528.13	4,870,000.00
11/01/24			87,221.88	87,221.88	4,870,000.00
05/01/25	115,000.00	2.375%	87,221.88	202,221.88	4,755,000.00
11/01/25			85,856.25	85,856.25	4,755,000.00
05/01/26	115,000.00	2.375%	85,856.25	200,856.25	4,640,000.00
11/01/26			84,490.63	84,490.63	4,640,000.00
05/01/27	120,000.00	3.000%	84,490.63	204,490.63	4,520,000.00
11/01/27			82,690.63	82,690.63	4,520,000.00
05/01/28	125,000.00	3.000%	82,690.63	207,690.63	4,395,000.00
11/01/28			80,815.63	80,815.63	4,395,000.00
05/01/29	130,000.00	3.000%	80,815.63	210,815.63	4,265,000.00
11/01/29			78,865.63	78,865.63	4,265,000.00
05/01/30	130,000.00	3.000%	78,865.63	208,865.63	4,135,000.00
11/01/30			76,915.63	76,915.63	4,135,000.00
05/01/31	135,000.00	3.000%	76,915.63	211,915.63	4,000,000.00
11/01/31			74,890.63	74,890.63	4,000,000.00
05/01/32	140,000.00	3.375%	74,890.63	214,890.63	3,860,000.00
11/01/32			72,528.13	72,528.13	3,860,000.00
05/01/33	145,000.00	3.375%	72,528.13	217,528.13	3,715,000.00
11/01/33			70,081.25	70,081.25	3,715,000.00
05/01/34	150,000.00	3.375%	70,081.25	220,081.25	3,565,000.00
11/01/34			67,550.00	67,550.00	3,565,000.00
05/01/35	155,000.00	3.375%	67,550.00	222,550.00	3,410,000.00
11/01/35			64,934.38	64,934.38	3,410,000.00
05/01/36	160,000.00	3.375%	64,934.38	224,934.38	3,250,000.00
11/01/36			62,234.38	62,234.38	3,250,000.00
05/01/37	165,000.00	3.375%	62,234.38	227,234.38	3,085,000.00
11/01/37			59,450.00	59,450.00	3,085,000.00
05/01/38	170,000.00	3.375%	59,450.00	229,450.00	2,915,000.00
11/01/38			56,581.25	56,581.25	2,915,000.00
05/01/39	175,000.00	3.375%	56,581.25	231,581.25	2,740,000.00
11/01/39			53,628.13	53,628.13	2,740,000.00
05/01/40	185,000.00	3.375%	53,628.13	238,628.13	2,555,000.00
11/01/40			50,506.25	50,506.25	2,555,000.00
05/01/41	190,000.00	3.375%	50,506.25	240,506.25	2,365,000.00
11/01/41			47,300.00	47,300.00	2,365,000.00
05/01/42	195,000.00	4.000%	47,300.00	242,300.00	2,170,000.00
11/01/42			43,400.00	43,400.00	2,170,000.00
05/01/43	205,000.00	4.000%	43,400.00	248,400.00	1,965,000.00

**TAMARINDO
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2021 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/43			39,300.00	39,300.00	1,965,000.00
05/01/44	215,000.00	4.000%	39,300.00	254,300.00	1,750,000.00
11/01/44			35,000.00	35,000.00	1,750,000.00
05/01/45	220,000.00	4.000%	35,000.00	255,000.00	1,530,000.00
11/01/45			30,600.00	30,600.00	1,530,000.00
05/01/46	230,000.00	4.000%	30,600.00	260,600.00	1,300,000.00
11/01/46			26,000.00	26,000.00	1,300,000.00
05/01/47	240,000.00	4.000%	26,000.00	266,000.00	1,060,000.00
11/01/47			21,200.00	21,200.00	1,060,000.00
05/01/48	250,000.00	4.000%	21,200.00	271,200.00	810,000.00
11/01/48			16,200.00	16,200.00	810,000.00
05/01/49	260,000.00	4.000%	16,200.00	276,200.00	550,000.00
11/01/49			11,000.00	11,000.00	550,000.00
05/01/50	270,000.00	4.000%	11,000.00	281,000.00	280,000.00
11/01/50			5,600.00	5,600.00	280,000.00
05/01/51	280,000.00	4.000%	5,600.00	285,600.00	-
Total	5,195,000.00		3,520,207.04	8,715,207.04	

**TAMARINDO
 COMMUNITY DEVELOPMENT DISTRICT
 ASSESSMENT COMPARISON
 PROJECTED FISCAL YEAR 2022 ASSESSMENTS**

Off-Roll Assessments

	Units	FY 2022 O&M Assessment per Unit	FY 2022 DS Assessment per Unit	FY 2022 Total Assessment per Unit	FY 2021 Total Assessment per Unit
SF	251	\$ 285.02	\$ 1,154.10	\$ 1,439.12	n/a
Total	251				

TAMARINDO

COMMUNITY DEVELOPMENT DISTRICT

6A

Naples Daily News

PART OF THE USA TODAY NETWORK

Published Daily
Naples, FL 34110

TAMARIDO CDD
2300 GLADES RD #410W
BOCA RATON, FL 33431
ATTN DAPHNE GILLYARD

Affidavit of Publication
STATE OF WISCONSIN
COUNTY OF BROWN

Before the undersigned they serve as the authority, personally appeared who on oath says that they serve as **legal clerk** of the Naples Daily News, a daily newspaper published at Naples, in Collier County, Florida; distributed in Collier and Lee counties of Florida; that the attached copy of the advertising was published in said newspaper on dates listed. Affiant further says that the said Naples Daily News is a newspaper published at Naples, in said Collier County, Florida, and that the said newspaper has heretofore been continuously published in said Collier County, Florida; distributed in Collier and Lee counties of Florida, each day and has been entered as second class mail matter at the post office in Naples, in said Collier County, Florida, for a period of one year next preceding the first publication of the attached copy of advertisement and affiant further says that he has neither paid nor promised any person, or corporation any discount, rebate, commission or refund for the purpose of securing this advertisement for publication in the said newspaper.

8/3/2021; 8/10/2021



Subscribed and sworn to before on August 10th, 2021



Notary, State of WI, County of Brown

My commission expires: 5.15.23

PUBLICATION COST: \$2,080.51
AD NO: GCI0702366
CUSTOMER NO: 449606
PO#: PUBLIC NOTICE

NANCY HEYRMAN
Notary Public
State of Wisconsin

TAMARINDO COMMUNITY DEVELOPMENT DISTRICT

NOTICE OF PUBLIC HEARING TO CONSIDER THE ADOPTION OF THE FISCAL YEAR 2021/2022 BUDGET; NOTICE OF PUBLIC HEARING TO CONSIDER THE IMPOSITION OF OPERATIONS AND MAINTENANCE SPECIAL ASSESSMENTS, ADOPTION OF AN ASSESSMENT ROLL, AND THE LEVY, COLLECTION, AND ENFORCEMENT OF THE SAME; AND NOTICE OF REGULAR BOARD OF SUPERVISORS' MEETING.

Upcoming Public Hearings, and Regular Meeting

The Board of Supervisors ("Board") for the Tamarindo Community Development District ("District") will hold two public hearings and a regular meeting on August 26, 2021 at 2 p.m., and located at the offices of RWA Engineering, 6610 Willow Park Drive, Suite 200, Naples, Florida 34109.

The first public hearing is being held pursuant to Chapter 190, Florida Statutes, to receive public comment and objections on the District's proposed budget ("Proposed Budget") for the fiscal year beginning October 1, 2021 and ending September 30, 2022 ("Fiscal Year 2021/2022"). The second public hearing is being held pursuant to Chapters 190 and 197, Florida Statutes, to consider the imposition of operations and maintenance special assessments ("O&M Assessments") upon the lands located within the District, to fund the Proposed Budget for Fiscal Year 2021/2022; to consider the adoption of an assessment roll; and, to provide for the levy, collection, and enforcement of assessments. At the conclusion of the hearings, the Board will, by resolution, adopt a budget and levy O&M Assessments as finally approved by the Board. A Board meeting of the District will also be held where the Board may consider any other District business.

Description of Assessments

The District imposes O&M Assessments on benefitted property within the District for the purpose of funding the District's general administrative, operations, and maintenance budget. A geographic depiction of the property potentially subject to the proposed O&M Assessments is identified in the map attached hereto.

For all O&M Assessments levied to fund the Proposed Budget for Fiscal Year 2021/2022, the District expects to collect no more than \$71,540 in gross revenue. Lots are allocated an equal share of assessments, estimated at no more than \$1,154.10 per unit (NOT including early payment discounts and County collection costs).

Pursuant to Section 197.3632(4), Florida Statutes, the lien amount shall serve as the "maximum rate" authorized by law for O&M Assessments, such that no assessment hearing shall be held or notice provided in future years unless the assessments are proposed to be increased or another criterion within Section 197.3632(4), Florida Statutes, is met. Note that the O&M Assessments are in addition to any debt service assessments previously levied by the District and due to be collected for Fiscal Year 2021/2022.

For Fiscal Year 2021/2022, the District intends to have the County tax collector collect the assessments imposed on certain developed property. It is important to pay your assessment because failure to pay will cause a tax certificate to be issued against the property which may result in loss of title, or for direct billed assessments, may result in a foreclosure action, which also may result in a loss of title. The District's decision to collect assessments on the tax roll or by direct billing does not preclude the District from later electing to collect those or other assessments in a different manner at a future time.

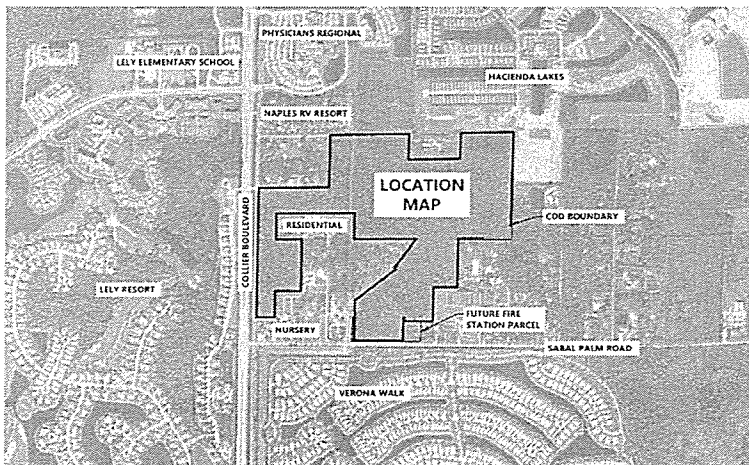
Additional Provisions

The public hearings and meeting are open to the public and will be conducted in accordance with the provisions of Florida law. A copy of the Proposed Budget, proposed assessment roll, and the agenda for the hearings and meeting may be obtained at the offices of the District Manager, located at c/o Wrathell, Hunt and Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431, phone: 561-571-0010 ("District Manager's Office"), during normal business hours. The public hearings and meeting may be continued to a date, time, and place to be specified on the record at the hearings or meeting. There may be occasions when staff or board members may participate by speaker telephone.

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

Please note that all affected property owners have the right to appear at the public hearings and meeting, and may also file written objections with the District Manager's Office within twenty days of publication of this notice. Each person who decides to appeal any decision made by the Board with respect to any matter considered at the public hearings or meeting is advised that person will need a record of proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

District Manager



TAMARINDO

COMMUNITY DEVELOPMENT DISTRICT

6B

Tamarindo Community Development District
OFFICE OF THE DISTRICT MANAGER
2300 Glades Road, Suite 410W•Boca Raton, Florida 33431
Phone: (561) 571-0010•Toll-free: (877) 276-0889•Fax: (561) 571-0013

THIS IS NOT A BILL – DO NOT PAY

July 26, 2021

VIA FIRST CLASS MAIL

FORESTAR USA REAL ESTATE GROUP INC
4042 PARK OAKS BLVD
SUITE 200
TAMPA, FL 33610

PARCEL ID(s): 00433040006, 00433120007, 00433160009, 00433480006, 00433800000, 00433880004, 00434840001, 00435400000, 00436360000, 00436440001, 00436520002, 00436600003, 00436760008 00436800104, 00436800201 and 00436800308

RE: Tamarindo Community Development District
Fiscal Year 2021/2022 O&M Assessments

Dear Property Owner:

Pursuant to Chapters 190 and 197, *Florida Statutes*, the Tamarindo Community Development District (“**District**”) will be holding two public hearings and a Board of Supervisors (“**Board**”) meeting for the purpose of adopting the District’s proposed budget (“**Proposed Budget**”) for the fiscal year beginning October 1, 2021 and ending September 30, 2022 (“**Fiscal Year 2021/2022**”) and levying operations and maintenance assessments (“**O&M Assessments**”) to fund the Proposed Budget for Fiscal Year 2021/2022, on **August 26, 2021 at 2 p.m., and located at the offices of RWA Engineering, 6610 Willow Park Drive, Suite 200, Naples, Florida 34109**. The proposed O&M Assessment information for your property is set forth in **Exhibit A**.

The public hearings and meeting are open to the public and will be conducted in accordance with Florida law. A copy of the Proposed Budget and assessment roll, and the agenda, for the hearings and meeting may be obtained by contacting the District’s Manager, c/o Wrathell, Hunt and Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431, phone: 561-571-0010 (“**District Manager’s Office**”). The public hearings and meeting may be continued to a date, time, and place to be specified on the record. There may be occasions when staff or board members may participate by speaker telephone. Any person requiring special accommodations because of a disability or physical impairment should contact the District Manager’s Office at least forty-eight (48) hours prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District Manager’s Office.

Please note that all affected property owners have the right to appear and comment at the public hearings and meeting, and may also file written objections with the District Manager’s Office within twenty (20) days of issuance of this notice. Each person who decides to appeal any decision made by the Board with respect to any matter considered at the public hearings or meeting is advised that person will need a record of proceedings and that accordingly, the person may need to ensure that a verbatim record

of the proceedings is made, including the testimony and evidence upon which such appeal is to be based. If you have any questions, please do not hesitate to contact the District Manager's Office.

Sincerely,



Chesley E. Adams, Jr.

District Manager

EXHIBIT A
Summary of O&M Assessments

For all O&M Assessments levied to fund the Proposed Budget for Fiscal Year 2021/2022, the District expects to collect no more than **\$71,540** in gross revenue. The land in the District is not yet platted and 106.44 unplatted acres of land are allocated an equal share of assessments, estimated at no more than **\$672.12** per acre (NOT including early payment discounts and County collection costs).

Note that the O&M Assessments are in addition to any debt service assessments previously levied by the District and due to be collected for Fiscal Year 2021/2022. Moreover, pursuant to Section 197.3632(4), *Florida Statutes*, the lien amount shall serve as the “maximum rate” authorized by law for operation and maintenance assessments, such that no assessment hearing shall be held or notice provided in future years unless the assessments are proposed to be increased or another criterion within Section 197.3632(4) is met.

By operation of law, the District’s assessments each year constitute a lien against benefitted property located within the District just as do each year’s property taxes. For Fiscal Year 2021/2022, the District intends to have the County Tax Collector collect the assessments imposed on certain developed property. For delinquent assessments that were initially directly billed by the District, the District may initiate a foreclosure action or may place the delinquent assessments on the next year’s county tax bill. **IT IS IMPORTANT TO PAY YOUR ASSESSMENT BECAUSE FAILURE TO PAY WILL CAUSE A TAX CERTIFICATE TO BE ISSUED AGAINST THE PROPERTY WHICH MAY RESULT IN LOSS OF TITLE, OR FOR DIRECT BILLED ASSESSMENTS, MAY RESULT IN A FORECLOSURE ACTION, WHICH ALSO MAY RESULT IN A LOSS OF TITLE.** The District’s decision to collect assessments on the tax roll or by direct billing does not preclude the District from later electing to collect those or other assessments in a different manner at a future time.

TAMARINDO

COMMUNITY DEVELOPMENT DISTRICT

6C

RESOLUTION 2021-11

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE TAMARINDO COMMUNITY DEVELOPMENT DISTRICT MAKING A DETERMINATION OF BENEFIT AND IMPOSING SPECIAL ASSESSMENTS FOR FISCAL YEAR 2021/2022; PROVIDING FOR THE COLLECTION AND ENFORCEMENT OF SPECIAL ASSESSMENTS, INCLUDING BUT NOT LIMITED TO PENALTIES AND INTEREST THEREON; CERTIFYING AN ASSESSMENT ROLL; PROVIDING FOR AMENDMENTS TO THE ASSESSMENT ROLL; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Tamarindo Community Development District ("**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, certain infrastructure improvements, facilities and services to the lands within the District; and

WHEREAS, the District is located in Collier County, Florida ("**County**"); and

WHEREAS, the District has constructed or acquired various infrastructure improvements and provides certain services in accordance with the District's adopted capital improvement plan and Chapter 190, *Florida Statutes*; and

WHEREAS, the Board of Supervisors ("**Board**") of the District hereby determines to undertake various operations and maintenance and other activities described in the District's budget ("**Adopted Budget**") for the fiscal year beginning October 1, 2021 and ending September 30, 2022 ("**Fiscal Year 2021/2022**"), attached hereto as **Exhibit "A,"** and

WHEREAS, the District must obtain sufficient funds to provide for the operation and maintenance of the services and facilities provided by the District as described in the Adopted 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, it is in the best interests of the District to proceed with the imposition of the special assessments for operations and maintenance in the amount set forth in the Adopted Budget; and

WHEREAS, the District has previously levied an assessment for debt service, which the District desires to collect for Fiscal Year 2021/2022; and

WHEREAS, Chapter 197, *Florida Statutes*, provides a mechanism pursuant to which such special assessments may be placed on the tax roll and collected by the local tax collector ("**Uniform Method**"), and the District has previously authorized the use of the Uniform Method by, among other things, entering into agreements with the Property Appraiser and Tax Collector of the County for that purpose; and

WHEREAS, it is in the best interests of the District to adopt the assessment roll ("**Assessment Roll**") attached to this Resolution as **Exhibit "B,"** and to certify the portion of the Assessment Roll related

to certain developed property (“**Tax Roll Property**”) to the County Tax Collector pursuant to the Uniform Method and to directly collect the portion of the Assessment Roll relating to the remaining property (“**Direct Collect Property**”), all as set forth in **Exhibit “B;”** 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 County Tax Collector by this Resolution, as the Property Appraiser updates the property roll for the County, for such time as authorized by Florida law.

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

SECTION 1. BENEFIT & ALLOCATION FINDINGS. The provision of the services, facilities, and operations confers a special and peculiar benefit to all or a portion of the lands within the District, which benefit exceeds or equals the cost of the assessments, all as described in **Exhibit “A”**. The allocation of the assessments to the specially benefitted lands is shown in **Exhibits “A” and “B;”** and is hereby found to be fair and reasonable.

SECTION 2. ASSESSMENT IMPOSITION. Pursuant to Chapters 190 and 197, *Florida Statutes*, and using the procedures authorized by Florida law for the levy and collection of special assessments, a special assessment for operation and maintenance is hereby imposed and levied on benefitted lands within the District and in accordance with **Exhibits “A” and “B.”** The lien of the special assessments for operations and maintenance imposed and levied by this Resolution shall be effective upon passage of this Resolution. Moreover, pursuant to Section 197.3632(4), *Florida Statutes*, the lien amount shall serve as the “maximum rate” authorized by law for operation and maintenance assessments.

SECTION 3. COLLECTION AND ENFORCEMENT; PENALTIES; INTEREST.

- A. **Tax Roll Assessments.** The operations and maintenance special assessments and previously levied debt service special assessments imposed on the Tax Roll Property shall be collected at the same time and in the same manner as County taxes in accordance with the Uniform Method, as set forth in **Exhibits “A” and “B.”**
- B. **Direct Bill Assessments.** The operations and maintenance special assessments and previously levied debt service special assessments imposed on the Direct Collect Property shall be collected directly by the District in accordance with Florida law, as set forth in **Exhibits “A” and “B.”**
 - a. Debt service special assessments directly collected by the District are due in full on December 1, 2021; 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: (i) April 1, 2022 - debt service special assessments for the District’s May 1, 2022 debt service payments; and (ii) October 1, 2022 - debt service special assessments for the District’s November 1, 2022 debt service payments, in each case in amounts identified by the District Manager in applicable invoice(s).
 - b. Operations and maintenance special assessments directly collected by the District are due in equal quarterly installments, with the first installment due October 1, 2021, or as otherwise identified by the District Manager in applicable invoice(s).

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 2021/2022, shall immediately become due and payable; shall accrue interest, penalties in the amount of one percent (1%) per month, and all costs of collection and enforcement; and shall either be enforced pursuant to a foreclosure action, or, at the District’s sole discretion, collected pursuant to the Uniform Method on a future tax bill, which amount may include penalties, interest, and costs of collection and enforcement. Any prejudgment interest on delinquent assessments shall accrue at the rate of any bonds secured by the assessments, or at the statutory prejudgment interest rate, as applicable. In the event an assessment subject to direct collection by the District shall be delinquent, the District Manager and District Counsel, without further authorization by the Board, may initiate foreclosure proceedings pursuant to Chapter 170, *Florida Statutes*, or other applicable law to collect and enforce the whole assessment, as set forth herein.

- 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.

SECTION 4. ASSESSMENT ROLL. The Assessment Roll, attached to this Resolution as **Exhibit “B,”** is hereby certified for collection. That portion of the Assessment Roll which includes the Tax Roll Property is hereby certified to the County Tax Collector and shall be collected by the County Tax Collector in the same manner and time as County taxes. The proceeds therefrom shall be paid to the District.

SECTION 5. ASSESSMENT ROLL AMENDMENT. The District Manager shall keep apprised of all updates made to the County property roll by the Property Appraiser after the date of this Resolution, and shall amend the Assessment Roll in accordance with any such updates, for such time as authorized by Florida law, to the County property roll. After any amendment of the Assessment Roll, the District Manager shall file the updates 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 _____ day of _____, 2021.

ATTEST:

TAMARINDO COMMUNITY DEVELOPMENT DISTRICT

Secretary / Assistant Secretary

By: _____

Its: _____

Exhibit A: Budget

Exhibit B: Assessment Roll (Direct Collect), and Assessment Roll (Uniform Method)

TAMARINDO

COMMUNITY DEVELOPMENT DISTRICT

7

Hopping Green & Sams

Attorneys and Counselors

July 21, 2021

James Ratz
Chairperson
Tamarindo CDD
c/o Forestar USA Real Estate Group, Inc.
10541 Ben C. Pratt / Six Mile Cypress Parkway
Fort Myers, Florida 33966
jamesratz@forestar.com

-and-

Chuck Adams
c/o Wrathell Hunt & Associates
2300 Glades Road, Suite 410W
Boca Raton, Florida 33431
adamsc@whhassociates.com

RE: Tamarindo CDD

VIA EMAIL

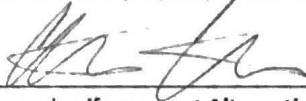
RE: JOINT LETTER BY HOPPING GREEN & SAMS AND KE LAW GROUP, PLLC, ANNOUNCING THE DEPARTURE OF ROY VAN WYK, JERE EARLYWINE, SARAH WARREN, LAUREN GENTRY, AND JENNIFER KILINSKI TO KE LAW GROUP, PLLC

Dear James and Chuck,

As of July 19, 2021, Roy Van Wyk, Jere Earlywine, Sarah Warren, Lauren Gentry, and Jennifer Kilinski ("Attorneys") will be withdrawing as Attorneys from Hopping Green & Sams, P.A. ("HGS") and will be working for KE Law Group, PLLC ("KE Law"). Attorneys have provided services in connection with this Firm's representation of the Client on the above referenced matter(s) (the "Client Matters"). While Attorneys through their new firm, KE Law, and HGS, are each prepared to continue as the Clients' legal counsel with respect to the Client Matters, it is the Client's choice as to who should serve as its legal counsel, and whether the Client Matters and files should be transferred to KE Law, or remain with HGS.

Please select one of the following alternatives:

1. **ALTERNATIVE #1.** The Client asks that the Client Matters be transferred to Attorneys and their new firm, KE Law. Please transfer to Attorneys and their new firm all original files and electronic files relating to the Client Matters. The Client understands that HGS will have the right to keep a copy of those files. HGS's legal representation of the Client will cease on the date of HGS's receipt of their written notice. After that date, Attorneys and their new firm, KE Law, will be responsible for legal representation of the Client in the Client Matters. To the extent that HGS is holding any trust funds or other property of the Client, HGS is further instructed to transfer such funds or property KE Law.

 7/21/21
(Please sign if you want Alternative #1; [DATE]
otherwise, do not sign on this line.)

2. **ALTERNATIVE #2.** The Client does not want any files or pending matters transferred to Attorneys or their new firm. HGS should continue to serve as the Clients' legal counsel for all pending matters until the attorney-client relationship is changed sometime after the date of this document. All Client Matters and files should remain in the custody of HGS until further notice.

(Please sign if you want Alternative #2; [DATE]
otherwise, do not sign this line.)

3. If you do not want either Alternative #1 or Alternative #2, please advise us what we should do regarding your matters and files.

(Please sign here if you have [DATE]
Given instructions under Alternative
#3; otherwise do not sign on this line.)

After you have completed and signed this form, please send a copy via electronic mail to JasonM@hgslaw.com, AmyC@hgslaw.com and MarkS@hgslaw.com, with a copy to roy@kelawgroup.com, iere@kelawgroup.com, sarah@kelawgroup.com, lauren@kelawgroup.com, jennifer@kelawgroup.com.

Thank you for your consideration and assistance.

HOPPING GREEN & SAMS, P.A.



By: Jonathan Johnson

Its: President

Date: July 21, 2021

KE LAW GROUP, PLLC



By: Jere Earlywine

Its: Authorized Member

Date: July 21, 2021



P.O. Box 6386, Tallahassee, Florida 32314

**KE LAW GROUP, PLLC
FEE AGREEMENT
TAMARINDO CDD**

I. PARTIES

THIS AGREEMENT (“Agreement”) is made and entered into by and between the following parties:

A. Tamarindo Community Development District (“Client”)
c/o Wrathell Hunt & Associates
2300 Glades Road, Suite 410W
Boca Raton, Florida 33431

and

B. KE Law Group, PLLC (“KE Law”)
P.O. Box 6386
Tallahassee, Florida 32314

II. SCOPE OF SERVICES

In consideration of the mutual agreements contained herein, the parties agree as follows:

- A. The Client agrees to employ and retain KE Law as its general legal counsel.
- B. KE Law accepts such employment and agrees to serve as attorney for and provide legal representation to the Client regarding those matters referenced above.

III. FEES

The Client agrees to compensate KE Law for services rendered regarding any matters covered by this Agreement according to the hourly billing rates for individual KE Law lawyers set forth herein, plus actual expenses incurred by KE Law in accordance with the attached standard Expense Reimbursement Policy (**Attachment A**, incorporated herein by reference). For Calendar Year 2021, the discounted hourly rates will be \$285 per hour for partners, \$255 per hour for associates, \$225 per hour for part-time contract attorneys, and \$180 per hour for paralegals. All hourly rates will be increased annually by \$10 per hour. To the extent that the District issues bonds during Calendar Year 2021, HGS will provide issuer’s counsel services under a flat fee of \$37,000 per bond issuance. This flat fee will be increased annually by \$1,000 per year.

IV. CLIENT FILES

The files and work product materials ("Client File") of the Client generated or received by KE Law will be maintained by KE Law in its regular offices. At the conclusion of the representation, the Client File will be stored by KE Law for a minimum of five (5) years. After the five (5) year storage period, the Client hereby acknowledges and consents that KE Law may confidentially destroy or shred the Client File, unless KE Law is provided a written request from the Client requesting return of the Client File, to which KE Law will return the Client File at Client's expense.

V. DEFAULT

In the event of a dispute arising under this Agreement, whether or not a lawsuit or other proceeding is filed, the prevailing party shall be entitled to recover its reasonable attorneys' fees and costs, including attorneys' fees and costs incurred in litigating entitlement to attorneys' fees and costs, as well as in determining or quantifying the amount of recoverable attorneys' fees and costs. The reasonable costs to which the prevailing party is entitled shall include costs that are taxable under any applicable statute, rule, or guideline, as well as non-taxable costs, including, but not limited to, costs of investigation, telephone charges, mailing and delivery charges, information technology support charges, consultant and expert witness fees, travel expenses, court reporter fees, and mediator fees, regardless of whether such costs are otherwise taxable. Venue of any such action shall be exclusive in the state courts of the Second Judicial Circuit in and for Leon County, Florida.

VI. CONFLICTS

It is important to disclose that KE Law represents a number of special districts, builders, developers, and other entities throughout Florida relating to community development districts and other special districts. By accepting this Agreement, Client agrees that (1) Client was provided with an explanation of the implications of the common representation(s) and the advantages and risks involved; (2) KE Law will be able to provide competent and diligent representation of Client, regardless of KE Law's other representations, and (3) there is not a substantial risk that KE Law's representation of Client would be materially limited by KE Law's responsibilities to another client, a former client or a third person or by a personal interest. Acceptance of this fee proposal will constitute your waiver of any "conflict" with KE Law's representation of various special districts, builders, developers, and other entities relating to community development districts and other special districts in Florida.

VII. TERMINATION

Either party may terminate this Agreement upon providing prior written notice to the other party at its regular place of business. All fees due and payable in accordance with this Agreement shall accrue and become payable pursuant to the terms of this Agreement through the date of termination.

VIII. EXECUTION OF AGREEMENT

This Agreement shall be deemed fully executed upon its signing by KE Law and the Client. The contract formed between KE Law and the Client shall be the operational contract between the parties.

IX. ENTIRE CONTRACT

This Agreement constitutes the entire agreement between the parties.

Accepted and agreed to by:

TAMARINDO CDD

By: _____

Its: _____

Date: _____

KE LAW GROUP, PLLC



By: Jere Earlywine

Its: Authorized Member

Date: July 19, 2021

ATTACHMENT A

KE LAW GROUP, PLLC EXPENSE REIMBURSEMENT POLICY

The following is the expense reimbursement policy for the Agreement. All expenses are billed monthly. Billings ordinarily reflect expenses for the most recent month, except where there are delays in receiving bills from third party vendors.

Telephone. All telephone charges are billed at an amount approximating actual cost.

Facsimile. There are no charges for faxes.

Postage. Postage is billed at actual cost.

Overnight Delivery. Overnight delivery is billed at actual cost.

Travel. Travel (including air fare, rental cars, taxicabs, hotel, meals, tips, etc.) is billed at actual cost. Where air travel is required, coach class is used wherever feasible. Out-of-town mileage is billed at the State of Florida approved reimbursement rate (i.e., pursuant to Chapter 112, Florida Statutes).

Other Expenses. Other outside expenses, such as court reporters, agency copies, large print projects, etc. are billed at actual cost.

Word Processing and Secretarial Overtime. No charge is made for word processing. No charge is made for secretarial overtime except in major litigation matters where unusual overtime demands are imposed.

TAMARINDO

COMMUNITY DEVELOPMENT DISTRICT

8

**TAMARINDO
COMMUNITY DEVELOPMENT DISTRICT
FINANCIAL STATEMENTS
UNAUDITED
JULY 31, 2021**

**TAMARINDO
COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
JULY 31, 2021**

	General Fund	Debt Service Fund	Capital Projects Fund	Total Governmental Funds
ASSETS				
Cash	\$ 21,692	\$ -	\$ -	\$ 21,692
Investments				
Reserve	-	144,841	-	144,841
Construction	-	-	2,392,934	2,392,934
Cost of issuance	-	2,300	-	2,300
Interest	-	102,721	-	102,721
Total assets	<u>\$ 21,692</u>	<u>\$249,862</u>	<u>\$2,392,934</u>	<u>\$ 2,664,488</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 15,718	\$ -	\$ -	\$ 15,718
Retainage payable	-	-	201,332	201,332
Due to Landowner	-	5,102	-	5,102
Landowner advance	6,000	-	-	6,000
Total liabilities	<u>21,718</u>	<u>5,102</u>	<u>201,332</u>	<u>228,152</u>
Fund balances:				
Unassigned	<u>(26)</u>	<u>-</u>	<u>-</u>	<u>(26)</u>
Total fund balances	<u>(26)</u>	<u>244,760</u>	<u>2,191,602</u>	<u>2,436,336</u>
Total liabilities and fund balances	<u>\$ 21,692</u>	<u>\$249,862</u>	<u>\$2,392,934</u>	<u>\$ 2,664,488</u>

**TAMARINDO
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
FOR THE PERIOD ENDED JULY 31, 2021**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Landowner contribution	\$ 16,044	\$ 73,181	\$ 66,490	110%
Total revenues	<u>16,044</u>	<u>73,181</u>	<u>66,490</u>	110%
EXPENDITURES				
Professional & administrative				
Management/accounting/recording	3,167	31,667	38,000	83%
DSF accounting/assessment collections ¹	-	-	-	N/A
Legal	475	12,683	10,000	127%
Engineering	-	7,597	1,000	760%
Audit	-	2,800	4,000	70%
Arbitrage rebate calculation	-	-	750	0%
Dissemination agent	333	333	-	N/A
Trustee	-	-	4,000	0%
Bond validation	-	-	-	N/A
Telephone	33	333	400	83%
Postage	-	70	750	9%
Printing & binding	63	625	750	83%
Legal advertising	-	6,388	1,250	511%
Annual special district fee	-	175	175	100%
Insurance	-	5,000	4,000	125%
Contingencies/bank charges	26	444	500	89%
Website				
Hosting & maintenance	-	1,680	705	238%
ADA compliance	-	210	210	100%
Total professional & administrative	<u>4,097</u>	<u>70,005</u>	<u>66,490</u>	105%
Excess/(deficiency) of revenues over/(under) expenditures	11,947	3,176	-	
Fund balances - beginning	(11,973)	(3,202)	-	
Fund balances - ending	<u>\$ (26)</u>	<u>\$ (26)</u>	<u>\$ -</u>	

**TAMARINDO
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND SERIES 2021
FOR THE PERIOD ENDED JULY 31, 2021**

	<u>Current Month</u>	<u>Year To Date</u>
REVENUES		
Interest	\$ 1	\$ 2
Total revenues	<u>1</u>	<u>2</u>
EXPENDITURES		
Debt service		
Cost of issuance	-	175,272
Total debt service	<u>-</u>	<u>175,272</u>
Excess/(deficiency) of revenues over/(under) expenditures	1	(175,270)
OTHER FINANCING SOURCES/(USES)		
Bond proceeds	-	448,865
Original issue discount	-	63,177
Underwriter's discount	<u>-</u>	<u>(91,687)</u>
Total other financing sources	<u>-</u>	<u>420,355</u>
Net change in fund balances	1	245,085
Fund balances - beginning	244,759	(325)
Fund balances - ending	<u>\$244,760</u>	<u>\$244,760</u>

**TAMARINDO
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUND SERIES 2021
FOR THE PERIOD ENDED JULY 31, 2021**

	Current Month	Year To Date
	<u> </u>	<u> </u>
REVENUES		
Interest	\$ 21	\$ 61
Total revenues	<u>21</u>	<u>61</u>
 EXPENDITURES		
Capital outlay	1,537,435	2,554,594
Total expenditures	<u>1,537,435</u>	<u>2,554,594</u>
 Excess/(deficiency) of revenues over/(under) expenditures	 (1,537,414)	 (2,554,533)
 OTHER FINANCING SOURCES/(USES)		
Bond proceeds	<u>-</u>	<u>4,746,135</u>
Total other financing sources/(uses)	<u>-</u>	<u>4,746,135</u>
 Net change in fund balances	 (1,537,414)	 2,191,602
Fund balances - beginning	3,729,016	-
Fund balances - ending	<u>\$ 2,191,602</u>	<u>\$ 2,191,602</u>

TAMARINDO

COMMUNITY DEVELOPMENT DISTRICT

9

DRAFT

**MINUTES OF MEETING
TAMARINDO
COMMUNITY DEVELOPMENT DISTRICT**

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28
29
30
31
32
33
34
35
36
37
38
39

The Board of Supervisors of the Tamarindo Community Development District held a Regular Meeting on May 27, 2021 at 2:00 p.m., at the offices of RWA, Inc., 6610 Willow Park Dr., Ste. # 200, Naples, FL 34109.

Present were:

Christian Cotter	Chair
Mary Moulton	Vice Chair
Ashley Koza	Assistant Secretary

Also present were:

Chuck Adams	District Manager
Jere Earlywine (via telephone)	District Counsel
Christopher Wright	District Engineer

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Mr. Adams called the meeting to order at 2:00 p.m. Supervisors Koza, Moulton and Cotter were present, in person. Supervisors Everett and Vincent were not present.

SECOND ORDER OF BUSINESS

Public Comments

No members of the public spoke.

THIRD ORDER OF BUSINESS

Consideration of Resolution 2021-07, Approving a Proposed Budget for Fiscal Year 2021/2022 and Setting a Public Hearing Thereon Pursuant to Florida Law; Addressing Transmittal, Posting and Publication Requirements; Addressing Severability; and Providing an Effective Date

40 Mr. Adams presented Resolution 2021-07. He explained the annual budget preparation,
 41 deliberation, public hearing and adoption process and reviewed the proposed Fiscal Year 2022
 42 budget, highlighting any line item increases, decreases and adjustments, compared to the Fiscal
 43 Year 2021 budget, and explained the reasons for any adjustments.

44 Mr. Adams noted that Operation and Maintenance (O&M) assessments were
 45 anticipated to be Developer-funded. Discussion ensued regarding anticipated lot sales, how
 46 O&M expenses would be allocated to lots to be sold in the next year and estoppel processes.

47

48 **On MOTION by Mr. Cotter and seconded by Ms. Koza, with all in favor,**
 49 **Resolution 2021-07, Approving a Proposed Budget for Fiscal Year 2021/2022**
 50 **and Setting a Public Hearing Thereon Pursuant to Florida Law for August 26,**
 51 **2021 at 2:00 p.m. at the offices of RWA, Inc., 6610 Willow Park Dr., Ste. # 200,**
 52 **Naples, FL 34109; Addressing Transmittal, Posting and Publication**
 53 **Requirements; Addressing Severability; and Providing an Effective Date, was**
 54 **adopted.**

55

56

57 **FOURTH ORDER OF BUSINESS**

Consideration of Resolution 2021-08,
Designating Dates, Times and Locations for
Regular Meetings of the Board of
Supervisors of the District for Fiscal Year
2021/2022 and Providing for an Effective
Date

58

59

60

61

62

63

64 Mr. Adams presented Resolution 2021-08.

65

66 **On MOTION by Ms. Koza and seconded by Mr. Cotter, with all in favor,**
 67 **Resolution 2021-08, Designating Dates, Times and Locations for Regular**
 68 **Meetings of the Board of Supervisors of the District for Fiscal Year 2021/2022**
 69 **and Providing for an Effective Date, was adopted.**

70

71

72 **FIFTH ORDER OF BUSINESS**

Acceptance of Unaudited Financial
Statements as of April 30, 2021

73

74

75 Mr. Adams presented the Unaudited Financial Statements as of April 30, 2021. The
 76 financials were accepted.

77 **SIXTH ORDER OF BUSINESS** **Consideration of March 25, 2021 Regular**
78 **Meeting Minutes**

79
80 Mr. Adams presented the March 25, 2021 Regular Meeting Minutes.

81

82 **On MOTION by Ms. Moulton and seconded by Mr. Cotter, with all in favor, the**
83 **March 25, 2021 Regular Meeting Minutes, as presented, were approved.**

84

85

86 **SEVENTH ORDER OF BUSINESS** **Staff Reports**

87

88 **A. District Counsel: *Hopping Green & Sams, P.A.***

89 Mr. Earlywine discussed the need for a Change Order to allow the private and the public
90 portions of the site work contract to be administered independently of each other.

91

92 **On MOTION by Ms. Moulton and seconded by Mr. Cotter, authorizing Staff to**
93 **prepare a Change Order, as described, was approved.**

94

95

96 **B. District Engineer: *RWA Inc.***

97 Mr. Wright reported the following:

98 ➤ Clearing was completed.

99 ➤ Excavation of the lake behind the Amenity Center was nearly complete.

100 ➤ The Florida Power & Light (FPL) easement may be utilized for some unsuitable materials.

101 ➤ Work on the sanitary sewer and pump station would begin this week.

102 ➤ Two requisitions were processed and a third was being finalized; streamlining the
103 process would be beneficial.

104 **C. District Manager: *Wrathell, Hunt and Associates, LLC***

105 **I. 0 Registered Voters in District as of April 15, 2021**

106 There were no registered voters residing within the District as of April 15, 2021.

107 **II. NEXT MEETING DATE: June 24, 2021 at 2:00 P.M.**

108 **• QUORUM CHECK**

109 The next meeting will be held on June 24, 2021.

110

111 **EIGHTH ORDER OF BUSINESS** **Board Members' Comments/Requests**

112
113 There being no Board Members' comments or requests, the next item followed.

114

115 **NINTH ORDER OF BUSINESS** **Public Comments**

116
117 There being no public comments, the next item followed.

118

119 **TENTH ORDER OF BUSINESS** **Adjournment**

120
121 There being nothing further to discuss, the meeting adjourned.

122

123 **On MOTION by Mr. Cotter and seconded by Ms. Koza, with all in favor, the**
124 **meeting adjourned at 2:18 p.m.**

125

126

127

128

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

129
130
131
132
133
134
135

Secretary/Assistant Secretary

Chair/Vice Chair

TAMARINDO
COMMUNITY DEVELOPMENT DISTRICT

10C

TAMARINDO COMMUNITY DEVELOPMENT DISTRICT

BOARD OF SUPERVISORS FISCAL YEAR 2020/2021 MEETING SCHEDULE

LOCATION

offices of RWA, Inc., 6610 Willow Park Dr., Ste. # 200, Naples, FL 34109

DATE	POTENTIAL DISCUSSION/FOCUS	TIME
October 30, 2020	Public Hearing & Regular Meeting	10:00 AM
Join Zoom Meeting: https://us02web.zoom.us/j/88018105342 Meeting ID: 880 1810 5342		
Dial by your location: 1-929-205-6099 Meeting ID: 880 1810 5342		
November 26, 2020 CANCELED	Regular Meeting	2:00 PM
December 24, 2020 CANCELED	Regular Meeting	2:00 PM
January 28, 2021 NO QUORUM	Regular Meeting	2:00 PM
February 11, 2021	Regular Meeting	2:00 PM
February 25, 2021 CANCELED	Regular Meeting	2:00 PM
March 25, 2021	Regular Meeting	2:00 PM
April 22, 2021 CANCELED	Regular Meeting	2:00 PM
May 27, 2021	Regular Meeting	2:00 PM
June 24, 2021 CANCELED	Regular Meeting	2:00 PM
July 22, 2021 CANCELED	Regular Meeting	2:00 PM
August 26, 2021	Public Hearing & Regular Meeting	2:00 PM
September 23, 2021	Regular Meeting	2:00 PM

TAMARINDO COMMUNITY DEVELOPMENT DISTRICT**BOARD OF SUPERVISORS FISCAL YEAR 2021/2022 MEETING SCHEDULE****LOCATION***Offices of RWA, Inc., 6610 Willow Park Dr., Ste. #200, Naples, FL 34109*

DATE	POTENTIAL DISCUSSION/FOCUS	TIME
October 28, 2021	Regular Meeting	2:00 PM
January 27, 2022	Regular Meeting	2:00 PM
February 24, 2022	Regular Meeting	2:00 PM
March 24, 2022	Regular Meeting	2:00 PM
April 28, 2022	Regular Meeting	2:00 PM
May 26, 2022	Regular Meeting	2:00 PM
June 23, 2022	Regular Meeting	2:00 PM
July 28, 2022	Regular Meeting	2:00 PM
August 25, 2022	Public Hearing & Regular Meeting	2:00 PM
September 22, 2022	Regular Meeting	2:00 PM