

**WATERCHASE
COMMUNITY DEVELOPMENT DISTRICT
AGENDA PACKAGE
JUNE 12, 2023**



210 N. UNIVERSITY DRIVE, SUITE 702
CORAL SPRINGS, FLORIDA 33071

Waterchase Community Development District

Board of Supervisors

- ☐ Ian Watson, Chairman
- ☐ Salvatore Mancini, Vice Chairman
- ☐ Michael Acheson, Assistant Secretary
- ☐ G. Arnie Daniels, Assistant Secretary
- ☐ Christopher Rizzo, Assistant Secretary

David Wenck, District Manager
Vivek Babbar, District Counsel
Tonja Stewart, District Engineer

Regular Meeting Agenda

Monday, June 12, 2023 – 6:00 p.m.

1. **Roll Call**
2. **Audience Comments**
3. **Consent Agenda**
 - A. Approval of the Minutes of the May 8, 2023 Meeting
 - B. Acceptance of April 2023 Financial Report
4. **Pond Report**
5. **Field Inspection Report**
 - A. Discussion of Wetland Encroachment
6. **Manager's Report**
 - A. Discussion of the Fiscal Year 2024 Approved Tentative Budget
 - B. Discussion of Yellowstone Landscape Maintenance Agreement
7. **Attorney's Report**
 - A. Approval of the New Inframark Contract
 - B. Waterchase CDD Old Contract for Management Advisory Services
8. **Engineer's Report**
9. **Supervisors' Requests**
10. **Adjournment**

The next CDD Workshop is scheduled for Monday, June 26, 2023 @ 8:00 p.m.

The next meeting date is scheduled for Monday, July 10, 2023 @ 6:00 p.m.

District Office:

210 N University Drive, Suite 702
Coral Springs, Florida 33071
954-603-0033

Meeting Location:

Waterchase Clubhouse
14401 Waterchase Boulevard
Tampa, Florida 33626

Third Order of Business

3A.

**MINUTES OF MEETING
WATERCHASE
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Waterchase Community Development District was held Monday, May 8, 2023 and called to order at 6:00 p.m. at the Waterchase Clubhouse, 14401 Waterchase Boulevard, Tampa, Florida.

Present and constituting a quorum were:

Ian Watson	Chairman
Salvatore Mancini	Vice Chairman
Michael Acheson	Assistant Secretary (via phone)
G. Arnie Daniels	Assistant Secretary
Christopher Rizzo	Assistant Secretary

Also present were:

David Wenck	District Manager
Brenden Crawford	Field Service Supervisor, Inframark
Whitney Sousa	District Counsel
Tonja Stewart	District Engineer
Joe Hamilton	Steadfast Environmental, LLC
Seth Mendoza	Yellowstone Landscape
Resident	

The following is a summary of the discussions and actions taken.

FIRST ORDER OF BUSINESS

Roll Call

- Mr. Wenck called the meeting to order and called the roll. A quorum was established.

SECOND ORDER OF BUSINESS

Audience Comments

- Mr. Frank Mastrandrea, 12018 Royce Waterford Circle, expressed his concern regarding infringement on Waterchase CDD wetlands property.

THIRD ORDER OF BUSINESS

Consent Agenda

- A. Approval of the Minutes of the April 10, 2023 Meeting
- B. Acceptance of March 2023 Financial Report

On MOTION by Mr. Mancini seconded by Mr. Rizzo with all in favor, the consent agenda was approved as presented. 4-0

FOURTH ORDER OF BUSINESS**Landscaper****A. Discussion with Yellowstone**

- Mr. Wenck advised Mr. Tim Bowersox was unable to attend the meeting. Mr. Seth Mendoza introduced himself and stated he would be taking over as the Account Manager for the Waterchase Median.

Let the record reflect Supervisor Acheson joined the meeting at 6:06 p.m. by phone.

On MOTION by Mr. Daniels seconded by Mr. Mancini with all in favor, to allow Supervisor Acheson to participate and vote by phone. 4-0

- Mr. Wenck stated two proposals were received from Mr. Bowersox to address the removal of the dead Pine trees along the Racetrack Road median and the installation of the Spring Annual flower rotation. Mr. Mendoza commented on the Annuals that died.
- The Board discussed concerns regarding the lack of communication from Yellowstone and expressed their expectations.
- The removal of the dead Pine trees was discussed.
- The Board requested Mr. Wenck provide a copy of the existing contract with Yellowstone. Further discussion ensued regarding request for proposals (RFPs).
- The planting of the Annuals was discussed.

Mr. Rizzo MOVED to proceed with Yellowstone proposal #310691 for the installation of the Annual flower rotation in the amount of \$262.50 assuming the work is completed by May 19, 2023 and Mr. Mancini seconded the motion.

- Further discussion ensued and Mr. Watson expressed his concern regarding the estimate received and stated they have annual payments for four plantings already in place. Mr. Wenck suggested the Board leave it up to the Chairman and they will investigate the charge of \$262.50, and if they are unable to locate another vendor to cut the trees, the Chairman can go ahead and do the approvals in between meetings.

- Supervisor Rizzo and Supervisor Mancini withdrew the prior motion.

FIFTH ORDER OF BUSINESS**Pond Report****A. Proposal from Steadfast Environmental for Pond 13 Littoral Shelf Maintenance**

- The Board reviewed the Pond report.
- Mr. Wenck stated a resident expressed concern regarding Pond 13 Littoral Shelf. Contact was made with Mr. Kevin Riemensperger of Steadfast Environmental, LLC to investigate the issue and he reported the Littoral Shelf needed to be cleaned out and noted proposal #612 in the amount of \$1,450 was presented to the Board last year and was still valid.
- Mr. Joe Hamilton elaborated on the scope of the work and recommended selective treatments going forward on a quarterly basis; and would include the Littoral Shelf in the maintenance program. Discussion ensued including the design usage of the Littoral Shelf.

On MOTION by Mr. Mancini seconded by Mr. Watson with all in favor, Steadfast Environmental, LLC proposal #612 to cleanout Pond 13 Littoral Shelf in the amount of \$1,450 with the assumption that Mr. Hamilton and Ms. Stewart will coordinate and determine the design usage of the Littoral Shelf was approved. 5-0

- Mr. Wenck stated the Board had requested Steadfast investigate Pond 16 and the Littoral Shelf and noted an email was also received from a resident regarding debris in Pond 16.
- Mr. Hamilton stated they have been spraying some of the vegetation in Pond 16 and it has been exposed to a lot of debris and is a garbage trap presently. Phase 1 will involve the removal of a lot of vegetation to remediate the area and Phase 2 will involve the removal of sediments.
- The Board discussed the scope of work on Steadfast's proposal #805 submitted with regards to Pond 16 vegetation removal. Ms. Stewart advised the Board to proceed quickly with the project as the water level is down.

On MOTION by Mr. Rizzo seconded by Mr. Watson with all in favor, Steadfast Environmental, LLC proposal #805 to cleanout Pond 16 in the amount of \$8,920 was approved. 5-0

- Steadfast will provide a letter to inform the residents affected by the work for distribution by Inframark. The work is to begin Tuesday, May 15, 2023.

NINTH ORDER OF BUSINESS**Engineer's Report****A. Discussion of Johnson Grass and Stream**

- Mr. Wenck reminded the Board of the discussion had at the last meeting regarding the residents' concerns with the growth of the Johnson grass behind their property and the erosion affecting the trees in the stream. Further discussion ensued and Ms. Stewart stated the trees will have to be removed due to the washout underneath the root systems and then an assessment would be done.
- Ms. Stewart discussed the proposal submitted by Arborist Aboard to remove four trees in the amount of \$5,500. She suggested the Board approve the two additional trees; #4 and #5 as quoted in the proposal in the amount of \$2,000; in the event they are found to have erosion underneath the roots.
- Ms. Stewart will request a quote from Arborist Aboard to remove the five dead Pine trees along Racetrack Road median at the same time they are onsite to do the other tree removal along the creek.
- Ms. Stewart will provide the addresses needed by the attorney to prepare a letter requesting permission to access the stream trees through the residents' yards.

On MOTION by Mr. Watson seconded by Mr. Rizzo with all in favor, Arborist Aboard proposal for tree removal along the creek in an amount not to exceed \$7,500 if Arborist Aboard determines that trees #4 and #5 are impacted by the erosion and need to be removed was approved. 5-0

B. Pond 16 Littoral Shelf

- This item was addressed earlier under the Pond report.

SEVENTH ORDER OF BUSINESS**Manager's Report****F. Waterchase CDD Wetlands Property**

- Mr. Wenck commented on a telephone call he received from an individual who lives north of Waterchase and expressed concern regarding another neighbor constructing ATV trails in the wetland. A lengthy discussion ensued regarding the matter.

SIXTH ORDER OF BUSINESS**Streetlights Inspection Report****A. 14616 Chatsworth Manor Circle**

- Mr. Crawford stated he was not able to inspect the Streetlight at 14616 Chatsworth Manor Circle as he did not have a gate code and will add it to the next inspection which will be in two weeks. Pole #174 was fixed and is currently working and the non-functional pole on Chatsworth Manor Circle needs a new socket which will be replaced.
- Mr. Crawford stated he would conduct an inventory of the pole numbers.

SEVENTH ORDER OF BUSINESS**Manager's Report (Continued)****C. Website Audit – 1st Quarter**

- Mr. Wenck stated the website audit for the first quarter was good.

D. Number of Registered Voters – 1,850

- Mr. Wenck stated the number of registered voters in the District as of April 15, 2023 is 1,850.

E. Discussion of Stain Cleanup on Castelletto Drive

- Mr. Wenck stated he spoke with Mr. Fuller, and they are still working on it.

A. Discussion of the Proposed Fiscal Year 2024 Budget

- Mr. Wenck discussed the Fiscal Year 2024 Budget. There was Board consensus to set the high-water mark at a 5% increase.

B. Consideration of Resolution 2023-02, Approving the Budget and Setting the Public Hearing

- Mr. Wenck outlined Resolution 2023-02.

On MOTION by Mr. Mancini seconded by Mr. Rizzo with all in favor, Resolution 2023-02, Approving the Budget for Fiscal Year 2024, and Setting the Public Hearing for August 14, 2023 at 6 p.m. was adopted. 5-0

EIGHTH ORDER OF BUSINESS**Attorney's Report****A. Acceptance of Inframark Field Services Contract**

- Ms. Sousa stated in drafting the Field Services contract, they noticed the initial contract for District Management Services was outdated. Ms. Sousa stated she will distribute a copy of the old Severn Trent contract and the new Inframark contract including Field Services to the Board for review.
- Ms. Sousa stated it is acceptable for the Field Services to start the beginning of May since the Board had already granted approval.

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TENTH ORDER OF BUSINESS

Supervisors' Requests

- None.

ELEVENTH ORDER OF BUSINESS

Adjournment

There being no further business,

On MOTION by Mr. Rizzo seconded by Mr. Watson with all in favor, the meeting was adjourned. 5-0

Ian Watson
Chairman

3B.

WATERCHASE
Community Development District

Financial Report

April 30, 2023

(unaudited)

Prepared by



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WATERCHASE
Community Development District

Financial Statements

(Unaudited)

April 30, 2023

Balance Sheet

April 30, 2023

ACCOUNT DESCRIPTION	GENERAL FUND	SERIES 2017 DEBT SERVICE FUND	TOTAL
<u>ASSETS</u>			
Cash - Checking Account	\$ 137,943	\$ -	\$ 137,943
Accounts Receivable	320	-	320
Due From Other Funds	-	22,218	22,218
Investments:			
Money Market Account	888,429	-	888,429
Interest Account	-	90,319	90,319
Reserve Fund	-	67,816	67,816
Revenue Fund	-	253,689	253,689
Sinking fund	-	505,000	505,000
Prepaid Items	361	-	361
Utility Deposits - TECO	503	-	503
TOTAL ASSETS	\$ 1,027,556	\$ 939,042	\$ 1,966,598
<u>LIABILITIES</u>			
Accounts Payable	\$ 5,021	\$ -	\$ 5,021
Accrued Expenses	7,624	-	7,624
Due To Other Funds	22,218	-	22,218
TOTAL LIABILITIES	34,863	-	34,863
<u>FUND BALANCES</u>			
<u>Nonspendable:</u>			
Prepaid Items	361	-	361
Deposits	503	-	503
<u>Restricted for:</u>			
Debt Service	-	939,042	939,042
<u>Assigned to:</u>			
Operating Reserves	89,096	-	89,096
Reserves- Lake Embank/Drainage	557,582	-	557,582
Reserves - Tree Removal & Replacement	55,000	-	55,000
Reserves - Streetlights	75,000	-	75,000
Unassigned:	215,151	-	215,151
TOTAL FUND BALANCES	\$ 992,724	\$ 939,042	\$ 1,931,735
TOTAL LIABILITIES & FUND BALANCES	\$ 1,027,587	\$ 939,042	\$ 1,966,629

Statement of Revenues, Expenditures and Changes in Fund Balances

For the Period Ending April 30, 2023

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)
<u>REVENUES</u>				
Interest - Investments	\$ 1,994	\$ 1,163	\$ 13,543	\$ 12,380
Interest - Tax Collector	-	-	476	476
Special Assmnts- Tax Collector	369,157	369,157	363,377	(5,780)
Special Assmnts- Discounts	(14,766)	(14,766)	(13,745)	1,021
TOTAL REVENUES	356,385	355,554	363,651	8,097
<u>EXPENDITURES</u>				
<u>Administration</u>				
P/R-Board of Supervisors	24,000	14,000	13,600	400
FICA Taxes	1,836	1,071	1,040	31
ProfServ-Arbitrage Rebate	600	600	-	600
ProfServ-Dissemination Agent	1,000	1,000	-	1,000
ProfServ-Engineering	20,000	11,667	4,285	7,382
ProfServ-Legal Services	7,901	4,609	2,047	2,562
ProfServ-Mgmt Consulting	63,140	36,832	36,832	-
ProfServ-Special Assessment	9,000	9,000	9,000	-
ProfServ-Trustee Fees	4,337	4,337	3,976	361
ProfServ-Web Site Development	1,000	583	2	581
Auditing Services	4,900	4,900	5,200	(300)
Website Compliance	2,627	2,627	2,869	(242)
Postage and Freight	295	172	156	16
Insurance - General Liability	8,237	8,237	6,400	1,837
Printing and Binding	225	131	5	126
Legal Advertising	1,263	737	-	737
Misc-Bank Charges	150	88	-	88
Misc-Assessment Collection Cost	7,383	7,383	6,993	390
Misc-Contingency	2,947	1,719	410	1,309
Annual District Filing Fee	175	175	175	-
Total Administration	161,016	109,868	92,990	16,878

Statement of Revenues, Expenditures and Changes in Fund Balances

For the Period Ending April 30, 2023

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)
Field				
Contracts-Wetland Mitigation	12,000	7,000	-	7,000
Contracts-Lakes	22,000	12,833	10,920	1,913
Contracts-Canal Maint/Cleaning	10,000	5,833	-	5,833
Contracts-Aquatic Midge Mgmt	15,000	8,750	3,975	4,775
Contracts-RTR Landscaping	7,986	4,659	4,658	1
Electricity - Streetlights	25,250	14,729	15,143	(414)
Electricity - Fountain	3,508	2,046	1,074	972
R&M-Fountain	5,083	2,965	-	2,965
R&M-Irrigation	1,750	1,021	-	1,021
R&M-Lake	11,958	6,976	-	6,976
R&M-Streetlights	20,183	11,773	5,356	6,417
Invasive Plant Removal	8,000	4,667	-	4,667
Aerators - R&M	5,000	2,917	-	2,917
Misc-Interlocal Agreement	6,930	6,930	6,930	-
Misc-Contingency	40,721	23,754	35,073	(11,319)
Total Field	195,369	116,853	83,129	33,724
TOTAL EXPENDITURES	356,385	226,721	176,119	50,602
Excess (deficiency) of revenues				
Over (under) expenditures	-	128,833	187,532	58,699
Net change in fund balance	\$ -	\$ 128,833	\$ 187,532	\$ 58,699
FUND BALANCE, BEGINNING (OCT 1, 2022)	805,192	805,192	805,192	
FUND BALANCE, ENDING	\$ 805,192	\$ 934,025	\$ 992,724	

Statement of Revenues, Expenditures and Changes in Fund Balances

For the Period Ending April 30, 2023

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)
REVENUES				
Interest - Investments	\$ 200	\$ 117	\$ 17	\$ (100)
Special Assmnts- Tax Collector	737,129	737,129	725,588	(11,541)
Special Assmnts- Discounts	(29,485)	(29,485)	(27,446)	2,039
TOTAL REVENUES	707,844	707,761	698,159	(9,602)
EXPENDITURES				
Administration				
Misc-Assessment Collection Cost	14,743	14,743	13,963	780
Total Administration	14,743	14,743	13,963	780
Debt Service				
Principal Debt Retirement	505,000	-	-	-
Interest Expense	180,637	90,319	90,319	-
Total Debt Service	685,637	90,319	90,319	-
TOTAL EXPENDITURES	700,380	105,062	104,282	780
Excess (deficiency) of revenues				
Over (under) expenditures	7,464	602,699	593,877	(8,822)
OTHER FINANCING SOURCES (USES)				
Contribution to (Use of) Fund Balance	7,464	-	-	-
TOTAL FINANCING SOURCES (USES)	7,464	-	-	-
Net change in fund balance	\$ 7,464	\$ 602,699	\$ 593,877	\$ (8,822)
FUND BALANCE, BEGINNING (OCT 1, 2022)	345,165	345,165	345,165	
FUND BALANCE, ENDING	\$ 352,629	\$ 947,864	\$ 939,042	

WATERCHASE
Community Development District

Supporting Schedules

April 30, 2023

Non-Ad Valorem Special Assessments
(Hillsborough County Tax Collector - Monthly Collection Distributions)
For the Fiscal Year Ending September 30, 2023

					Allocation By Fund	
Date Received	Net Amt Rcvd	Discount / (Penalties) Amount	Tax Coll Cost	Gross Amount Received	General Fund	Debt Service Fund
Assmnts Levied				\$1,106,285	\$369,157	\$737,129
Allocation %				100%	33%	67%
11/03/22	\$ 19,988	\$ 999	\$ 408	\$ 21,394	\$ 7,139	\$ 14,255
11/15/22	\$ 116,757	\$ 4,964	\$ 2,383	\$ 124,104	\$ 41,412	\$ 82,692
11/22/22	\$ 67,988	\$ 2,891	\$ 1,388	\$ 72,266	\$ 24,115	\$ 48,152
11/29/22	\$ 107,865	\$ 4,586	\$ 2,201	\$ 114,653	\$ 38,258	\$ 76,394
12/05/22	\$ 603,828	\$ 25,673	\$ 12,323	\$ 641,824	\$ 214,171	\$ 427,654
12/12/22	\$ 13,364	\$ 494	\$ 273	\$ 14,131	\$ 4,715	\$ 9,415
01/05/23	\$ 34,775	\$ 1,139	\$ 710	\$ 36,624	\$ 12,221	\$ 24,403
02/03/23	\$ 6,257	\$ 144	\$ 128	\$ 6,529	\$ 2,179	\$ 4,350
03/09/23	\$ 22,651	\$ 233	\$ 462	\$ 23,347	\$ 7,791	\$ 15,556
04/05/23	\$ 33,344	\$ 67	\$ 681	\$ 34,092	\$ 11,376	\$ 22,716
TOTAL	\$ 1,026,818	\$ 41,191	\$ 20,956	\$ 1,088,965	\$ 363,377	\$ 725,588
% COLLECTED				98%	98%	98%
TOTAL				\$ 17,321	\$ 5,780	\$ 11,541

Cash and Investment Report

April 30, 2023

General Fund

<u>Account Name</u>	<u>Bank Name</u>	<u>Investment Type</u>	<u>Maturity</u>	<u>Yield</u>	<u>Balance</u>
Checking Acct - Operating	SouthState	Public Funds Checking	n/a	0.00%	\$ 137,943
Money Market Account	BankUnited	Business MMA	n/a	4.50%	\$ 888,429
GF Subtotal					<u>\$ 1,026,372</u>

Debt Service Fund

<u>Account Name</u>	<u>Bank Name</u>	<u>Investment Type</u>	<u>Maturity</u>	<u>Yield</u>	<u>Balance</u>
Series 2017 Interest Fund	US Bank	US Bank Open End CP	05/01/32	0.005%	\$ 90,319
Series 2017 Reserve Fund	US Bank	US Bank Open End CP	05/01/32	0.005%	\$ 67,816
Series 2017 Revenue Fund	US Bank	US Bank Open End CP	05/01/32	0.005%	\$ 253,689
Series 2017 Sinking Fund	US Bank	US Bank Open End CP	05/01/32	0.005%	\$ 505,000
DS Subtotal					<u>\$ 916,823</u>
Total					<u><u>\$ 1,943,196</u></u>

Waterchase CDD

Bank Reconciliation

Bank Account No. 5719 Southstate Bank GF
Statement No. 04-23
Statement Date 4/30/2023

G/L Balance (LCY)	137,943.09	Statement Balance	139,283.58
G/L Balance	137,943.09	Outstanding Deposits	0.00
Positive Adjustments	0.00		
		Subtotal	139,283.58
Subtotal	137,943.09	Outstanding Checks	1,340.49
Negative Adjustments	0.00	Differences	0.00
Ending G/L Balance	137,943.09	Ending Balance	137,943.09
Difference	0.00		

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
Outstanding Checks						
4/19/2023	Payment	002499	IAN WATSON	95.09	0.00	95.09
4/26/2023	Payment	002500	STANTEC CONSULTING SERVICES INC	876.00	0.00	876.00
4/28/2023	Payment	002501	IAN WATSON	184.70	0.00	184.70
4/28/2023	Payment	002502	MICHAEL W. ACHESON	184.70	0.00	184.70
Total Outstanding Checks.....				1,340.49		1,340.49

WATERCHASE COMMUNITY DEVELOPMENT DISTRICT

Payment Register by Bank Account

For the Period from 4/1/23 to 4/30/23

(Sorted by Check / ACH No.)

Date	Payee Type	Payee	Invoice No.	Payment Description	Invoice / GL Description	G/L Account #	Amount Paid
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SOUTHSTATE BANK GF - (ACCT#XXXXX5719)

CHECK # 002494

04/04/23	Vendor	BRIGHTVIEW	8364102	DEBRIS REMOVAL /DISPOSAL	Misc-Contingency	001-549900-53901	\$1,470.00
Check Total							<u>\$1,470.00</u>

CHECK # 002495

04/04/23	Vendor	STEADFAST ENVIRONMENTAL	SE-22046	3/2023 ROUTINE AQUATIC MAINT	Contracts-Lakes	001-534084-53901	\$1,720.00
Check Total							<u>\$1,720.00</u>

CHECK # 002496

04/04/23	Vendor	YELLOWSTONE LANDSCAPING	TM 495044	03/2023 LANDSCAPING MAINTENANCE	MARCH 2023 LANDSCAPING MAINTENANCE	001-534346-53901	\$665.50
04/04/23	Vendor	YELLOWSTONE LANDSCAPING	TM 54212	SPRING ANNUAL FLOWERS ROTATION 2023	Contracts-RTR Landscaping	001-534346-53901	\$472.50
Check Total							<u>\$1,138.00</u>

CHECK # 002497

04/12/23	Employee	IAN WATSON	PAYROLL	April 12, 2023 Payroll Posting			\$184.70
Check Total							<u>\$184.70</u>

CHECK # 002498

04/12/23	Employee	MICHAEL W. ACHESON	PAYROLL	April 12, 2023 Payroll Posting			\$184.70
Check Total							<u>\$184.70</u>

CHECK # 002499

04/19/23	Vendor	IAN WATSON	041123	REIMBURSEMENT FOR MEAL 4/10/2023	Meals for Meeting	001-549900-51301	\$95.09
Check Total							<u>\$95.09</u>

CHECK # 002500

04/26/23	Vendor	STANTEC CONSULTING SERVICES INC	2064914	GENERAL COUNSULTING PERIOD ENDING 3/24/2023	ProfServ-Engineering	001-531013-51501	\$876.00
Check Total							<u>\$876.00</u>

CHECK # 002501

04/28/23	Employee	IAN WATSON	PAYROLL	April 28, 2023 Payroll Posting			\$184.70
Check Total							<u>\$184.70</u>

CHECK # 002502

04/28/23	Employee	MICHAEL W. ACHESON	PAYROLL	April 28, 2023 Payroll Posting			\$184.70
Check Total							<u>\$184.70</u>

ACH #DD274

04/12/23	Employee	SALVATORE MANCINI	PAYROLL	April 12, 2023 Payroll Posting			\$184.70
ACH Total							<u>\$184.70</u>

ACH #DD275

04/12/23	Employee	GEORGE A DANIELS, JR	PAYROLL	April 12, 2023 Payroll Posting			\$184.70
ACH Total							<u>\$184.70</u>

WATERCHASE COMMUNITY DEVELOPMENT DISTRICT

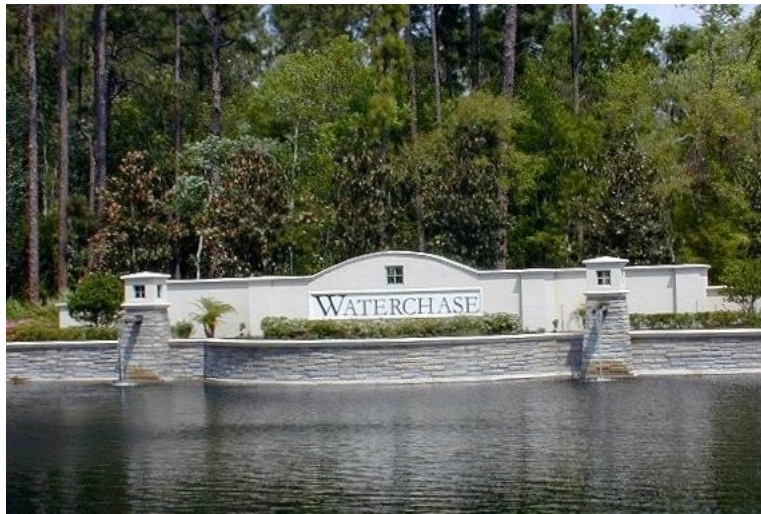
Payment Register by Bank Account

For the Period from 4/1/23 to 4/30/23

(Sorted by Check / ACH No.)

Date	Payee Type	Payee	Invoice No.	Payment Description	Invoice / GL Description	G/L Account #	Amount Paid
ACH #DD276							
04/12/23	Employee	CHRISTOPHER J. RIZZO	PAYROLL	April 12, 2023 Payroll Posting			\$184.70
ACH Total							<u>\$184.70</u>
ACH #DD277							
04/19/23	Vendor	TAMPA ELECTRIC	03.29.2023 ACH	SERVICE 2/23-3/23/2023	Electricity - Streetlighting	001-543013-53901	\$2,144.47
04/19/23	Vendor	TAMPA ELECTRIC	03.29.2023 ACH	SERVICE 2/23-3/23/2023	Electricity - Fountain	001-543036-53901	\$151.82
ACH Total							<u>\$2,296.29</u>
ACH #DD278							
04/28/23	Employee	SALVATORE MANCINI	PAYROLL	April 28, 2023 Payroll Posting			\$184.70
ACH Total							<u>\$184.70</u>
ACH #DD279							
04/28/23	Employee	GEORGE A DANIELS, JR	PAYROLL	April 28, 2023 Payroll Posting			\$184.70
ACH Total							<u>\$184.70</u>
ACH #DD280							
04/28/23	Employee	CHRISTOPHER J. RIZZO	PAYROLL	April 28, 2023 Payroll Posting			\$184.70
ACH Total							<u>\$184.70</u>
Account Total							<u>\$9,442.38</u>

Fourth Order of Business



Waterchase CDD Aquatics

Inspection Date:

6/2/2023 9:46 AM

Prepared by:

Lee Smith

Account Manager

STEADFAST OFFICE:

WWW.STEADFASTENV.COM
813-836-7940

SITE: 13

Condition: Excellent ✓Great Good Poor Mixed Condition ✓Improving



Comments:

This pond is in great condition overall. Beneficial vegetation around the perimeter is in healthy condition, with only minor amounts of nuisance vegetation within. Littoral shelf is being maintained and has nuisance vegetation decaying from treatment. Technician will continue to monitor and treat accordingly.

Aerators were functional.

<u>WATER:</u>	<input checked="" type="checkbox"/> Clear	<input type="checkbox"/> Turbid	<input type="checkbox"/> Tannic
<u>ALGAE:</u>	N/A	<input checked="" type="checkbox"/> Subsurface Filamentous	<input type="checkbox"/> Surface Filamentous
		<input type="checkbox"/> Planktonic	<input type="checkbox"/> Cyanobacteria
<u>GRASSES:</u>	N/A	<input type="checkbox"/> Minimal	<input checked="" type="checkbox"/> Moderate
<u>NUISANCE SPECIES OBSERVED:</u>			
	<input checked="" type="checkbox"/> Torpedo Grass	<input type="checkbox"/> Pennywort	<input type="checkbox"/> Babytears
	<input type="checkbox"/> Hydrilla	<input checked="" type="checkbox"/> Slender Spikerush	<input type="checkbox"/> Other:
			<input type="checkbox"/> Chara

SITE: 14

Condition: Excellent ✓Great Good Poor Mixed Condition ✓Improving



Comments:

Surface and subsurface algae were observed around the edge of this pond in some areas. Beneficial vegetation is found around most of the perimeter and is in healthy condition. Routine maintenance and monitoring will occur here.

Aerators are functional.

<u>WATER:</u>	<input checked="" type="checkbox"/> Clear	<input type="checkbox"/> Turbid	<input type="checkbox"/> Tannic
<u>ALGAE:</u>	N/A	<input checked="" type="checkbox"/> Subsurface Filamentous	<input checked="" type="checkbox"/> Surface Filamentous
		<input type="checkbox"/> Planktonic	<input type="checkbox"/> Cyanobacteria
<u>GRASSES:</u>	N/A	<input type="checkbox"/> Minimal	<input checked="" type="checkbox"/> Moderate
<u>NUISANCE SPECIES OBSERVED:</u>			
	<input checked="" type="checkbox"/> Torpedo Grass	<input type="checkbox"/> Pennywort	<input type="checkbox"/> Babytears
	<input type="checkbox"/> Hydrilla	<input type="checkbox"/> Slender Spikerush	<input type="checkbox"/> Other:
			<input type="checkbox"/> Chara

SITE: 15 + 19

Condition: Excellent ✓Great Good Poor Mixed Condition ✓Improving



Comments:

Pond #15
Water level is very low in this pond. No major algae growth observed. Nuisance grasses were observed, most of which were dying from recent treatment. Technician will continue to treat accordingly.

Pond #19
This pond has made great improvements. Most algae and other nuisance vegetation has cleared up. Technician is still monitoring closely and treating routinely. Aerator is functional.

<u>WATER:</u>	<input checked="" type="checkbox"/> Clear	<input type="checkbox"/> Turbid	<input type="checkbox"/> Tannic	
<u>ALGAE:</u>	<input type="checkbox"/> N/A	<input checked="" type="checkbox"/> Subsurface Filamentous	<input type="checkbox"/> Surface Filamentous	
		<input type="checkbox"/> Planktonic	<input type="checkbox"/> Cyanobacteria	
<u>GRASSES:</u>	<input type="checkbox"/> N/A	<input type="checkbox"/> Minimal	<input checked="" type="checkbox"/> Moderate	<input type="checkbox"/> Substantial
<u>NUISANCE SPECIES OBSERVED:</u>				
	<input checked="" type="checkbox"/> Torpedo Grass	<input type="checkbox"/> Pennywort	<input type="checkbox"/> Babytears	<input type="checkbox"/> Chara
	<input type="checkbox"/> Hydrilla	<input checked="" type="checkbox"/> Slender Spikerush	<input type="checkbox"/> Other:	

SITE: 16

Condition: Excellent ✓Great Good Poor Mixed Condition ✓Improving



Comments:

This pond is looking great after recent clear out and more rain. Minor amounts of subsurface algae were observed, as well as some torpedo grass within the water. Technician will continue to routinely treat and closely monitor this area.

<u>WATER:</u>	<input checked="" type="checkbox"/> Clear	<input type="checkbox"/> Turbid	<input type="checkbox"/> Tannic	
<u>ALGAE:</u>	<input type="checkbox"/> N/A	<input checked="" type="checkbox"/> Subsurface Filamentous	<input type="checkbox"/> Surface Filamentous	
		<input type="checkbox"/> Planktonic	<input type="checkbox"/> Cyanobacteria	
<u>GRASSES:</u>	<input type="checkbox"/> N/A	<input checked="" type="checkbox"/> Minimal	<input type="checkbox"/> Moderate	<input type="checkbox"/> Substantial
<u>NUISANCE SPECIES OBSERVED:</u>				
	<input checked="" type="checkbox"/> Torpedo Grass	<input type="checkbox"/> Pennywort	<input type="checkbox"/> Babytears	<input type="checkbox"/> Chara
	<input type="checkbox"/> Hydrilla	<input type="checkbox"/> Slender Spikerush	<input type="checkbox"/> Other:	

SITE: 17

Condition: Excellent ✓Great Good Poor Mixed Condition ✓Improving



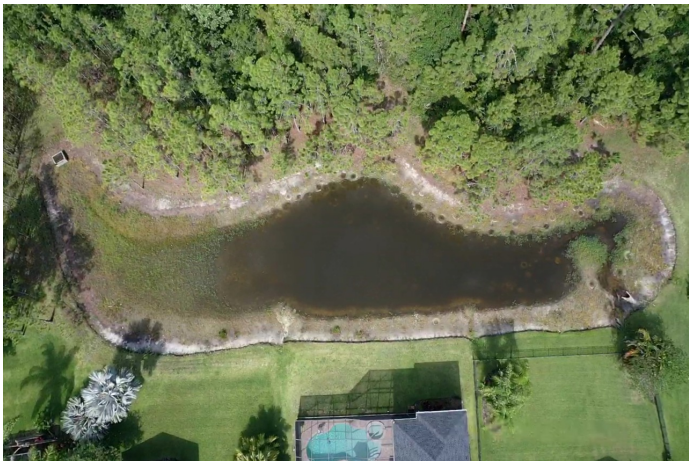
Comments:

Water level in pond is low. No major algae growth observed. Main issue was shoreline grasses, which included Slender Spikerush and Torpedo Grass. Our Technician will target these grasses during future maintenance events.

<u>WATER:</u>	<input checked="" type="checkbox"/> Clear	<input type="checkbox"/> Turbid	<input type="checkbox"/> Tannic
<u>ALGAE:</u>	<input checked="" type="checkbox"/> N/A	<input type="checkbox"/> Subsurface Filamentous	<input type="checkbox"/> Surface Filamentous
		<input type="checkbox"/> Planktonic	<input type="checkbox"/> Cyanobacteria
<u>GRASSES:</u>	<input type="checkbox"/> N/A	<input checked="" type="checkbox"/> Minimal	<input type="checkbox"/> Moderate
			<input type="checkbox"/> Substantial
<u>NUISANCE SPECIES OBSERVED:</u>			
	<input checked="" type="checkbox"/> Torpedo Grass	<input type="checkbox"/> Pennywort	<input type="checkbox"/> Babytears
	<input type="checkbox"/> Hydrilla	<input checked="" type="checkbox"/> Slender Spikerush	<input type="checkbox"/> Chara
			<input type="checkbox"/> Other:

SITE: 18

Condition: Excellent ✓Great Good Poor Mixed Condition ✓Improving



Comments:

Water level in pond is very low. Nuisance grasses were observed in moderate amounts throughout the water and on the exposed bank. No major algae growth was observed. Routine maintenance and monitoring will occur here.

<u>WATER:</u>	<input checked="" type="checkbox"/> Clear	<input type="checkbox"/> Turbid	<input type="checkbox"/> Tannic
<u>ALGAE:</u>	<input checked="" type="checkbox"/> N/A	<input type="checkbox"/> Subsurface Filamentous	<input type="checkbox"/> Surface Filamentous
		<input type="checkbox"/> Planktonic	<input type="checkbox"/> Cyanobacteria
<u>GRASSES:</u>	<input type="checkbox"/> N/A	<input type="checkbox"/> Minimal	<input checked="" type="checkbox"/> Moderate
			<input type="checkbox"/> Substantial
<u>NUISANCE SPECIES OBSERVED:</u>			
	<input checked="" type="checkbox"/> Torpedo Grass	<input type="checkbox"/> Pennywort	<input type="checkbox"/> Babytears
	<input type="checkbox"/> Hydrilla	<input checked="" type="checkbox"/> Slender Spikerush	<input type="checkbox"/> Chara
			<input type="checkbox"/> Other:

SITE: 20

Condition: Excellent ✓Great Good Poor Mixed Condition ✓Improving



Comments:

Most of this pond is dry. Beneficial Gulf Coast Spikerush is in healthy condition throughout. Minor amounts of nuisance grasses along the shoreline. Water contains very minor amounts of algae.

<u>WATER:</u>	✗ Clear	Turbid	Tannic	
<u>ALGAE:</u>	✗ N/A	Subsurface Filamentous	Surface Filamentous	
		Planktonic	Cyanobacteria	
<u>GRASSES:</u>	N/A	Minimal	✗ Moderate	Substantial
<u>NUISANCE SPECIES OBSERVED:</u>				
✗ Torpedo Grass	Pennywort	Babytears	Chara	
Hydrilla	✗ Slender Spikerush	Other:		

SITE: 21

Condition: Excellent Great ✓Good Poor Mixed Condition ✓Improving



Comments:

Main issue observed in this pond was algae. Decaying surface and subsurface algae are present around the perimeter. Need some hard rain to wash this out. Routine maintenance and monitoring will occur here.

<u>WATER:</u>	✗ Clear	Turbid	Tannic
<u>ALGAE:</u>	N/A	✗ Subsurface Filamentous Planktonic	✗ Surface Filamentous Cyanobacteria
<u>GRASSES:</u>	N/A	✗ Minimal	Moderate Substantial
<u>NUISANCE SPECIES OBSERVED:</u>			
Torpedo Grass	Pennywort	Babytears	Chara
Hydrilla	Slender Spikerush	Other:	

SITE: 23

Condition: Excellent ✓Great Good Poor Mixed Condition ✓Improving



Comments:

Pond is in great condition overall. Buffer of beneficial gulf coast Spikerush appears to be in healthy condition. Only minor amounts of algae and nuisance grasses around the perimeter. Technician will continue to routinely treat and monitor.

Aerator is functional.

<u>WATER:</u>	<input checked="" type="checkbox"/> Clear	<input type="checkbox"/> Turbid	<input type="checkbox"/> Tannic	
<u>ALGAE:</u>	<input type="checkbox"/> N/A	<input checked="" type="checkbox"/> Subsurface Filamentous	<input type="checkbox"/> Surface Filamentous	
		<input type="checkbox"/> Planktonic	<input type="checkbox"/> Cyanobacteria	
<u>GRASSES:</u>	<input type="checkbox"/> N/A	<input checked="" type="checkbox"/> Minimal	<input type="checkbox"/> Moderate	<input type="checkbox"/> Substantial
<u>NUISANCE SPECIES OBSERVED:</u>				
	<input checked="" type="checkbox"/> Torpedo Grass	<input type="checkbox"/> Pennywort	<input type="checkbox"/> Babytears	<input type="checkbox"/> Chara
	<input type="checkbox"/> Hydrilla	<input type="checkbox"/> Slender Spikerush	<input type="checkbox"/> Other:	

SITE: 24

Condition: Excellent ✓Great Good Poor Mixed Condition ✓Improving



Comments:

No major issues observed in this pond. Minor amounts of nuisance grasses around the perimeter. Our technician will target these grasses during future maintenance events.

<u>WATER:</u>	<input type="checkbox"/> Clear	<input checked="" type="checkbox"/> Turbid	<input type="checkbox"/> Tannic	
<u>ALGAE:</u>	<input checked="" type="checkbox"/> N/A	<input type="checkbox"/> Subsurface Filamentous	<input type="checkbox"/> Surface Filamentous	
		<input type="checkbox"/> Planktonic	<input type="checkbox"/> Cyanobacteria	
<u>GRASSES:</u>	<input type="checkbox"/> N/A	<input checked="" type="checkbox"/> Minimal	<input type="checkbox"/> Moderate	<input type="checkbox"/> Substantial
<u>NUISANCE SPECIES OBSERVED:</u>				
	<input checked="" type="checkbox"/> Torpedo Grass	<input type="checkbox"/> Pennywort	<input type="checkbox"/> Babytears	<input type="checkbox"/> Chara
	<input type="checkbox"/> Hydrilla	<input type="checkbox"/> Slender Spikerush	<input type="checkbox"/> Other:	

MANAGEMENT SUMMARY



With June having just started, we have at last entered summer. Currently conditions are suited to favor growth. Humidity levels have rapidly spiked. Daytime temperatures continue to rise, most having recently reached the mid 90's. Though recent rainfall has raised the water levels across several ponds, and has helped to decrease algae within the ponds and helped to circulate water, more rain is still needed. These hot, nutrient-dense pools are producing algal activity at a much higher rate than typically observed.

Across the inspected areas, many ponds are in great condition. Shoreline grasses and algae were still present in moderate amounts, but most appeared to be slowly decaying from previous treatment. Some ponds simply require light touch ups to stay in good health during the pre-summer conditions. Proceeding treatments will continue to combat any new growth that pops up between visits, as the growing season looms. Rains have improved pond conditions favorably.

All Aerators that were observed were functional.

RECOMMENDATIONS

Continue to treat ponds for algae, administer follow-ups to ponds experiencing extended decay times.

Administer treatments to any nuisance grasses growing along exposed shorelines and within beneficial plants.

Continue to apply treatment to heavily overgrown littoral areas.

Avoid overtreating ponds, to prevent fish kills or toxic blooms.

Stay alert for debris items that find their way to the pond's shore.

Thank you for choosing Steadfast Environmental!

MAINTENANCE AREA



WATERCHASE CDD

Waterchase Blvd, Tampa

Gate Code: -



Fifth Order of Business

WATERCHASE CDD FIELD INSPECTION

Sunday, May 21, 2023

Prepared For Board Of Supervisors

9 Issues Identified



Issue 1

Assigned To Steadfast

Pond 16 - Before removal 5/16.



Issue 2

Assigned To Steadfast

Pond 16- After removal 5/19.



Issue 3

Assigned To Fuller Electrical
Corner of San Marsala &
Meridian Point - Light Pole 70.
Repair scheduled 5/26.



Issue 4

Assigned To Fuller Electrical
14614 Chatsworth Manor
Circle- light Pole was
previously flickering, currently
is off. Repair scheduled 5/26.



Issue 5

Assigned To Yellowstone
Racetrack Road- Provide
proposal to replace tree.



Issue 6

Assigned To Yellowstone
Racetrack Road- Observe
health of tree.



Issue 7

Assigned To Yellowstone
Racetrack Road- Trim shrubs.



Issue 8

Assigned To General Comment
Racetrack Road- Annuals have
been planted.



Issue 9

Assigned To Yellowstone
Racetrack Road - Remove low
hanging Spanish Moss.

Sixth Order of Business

6A

WATERCHASE
Community Development District

Annual Operating and Debt Service Budget
Fiscal Year 2024

Modified Tentative Budget
(Printed 5/18/23, Version 7)

Prepared by:



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WATERCHASE
Community Development District

Operating Budget
Fiscal Year 2024

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2024 Modified Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL		ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2021	FY 2022	BUDGET FY 2023	THRU APR-2023	MAY - SEP-2023	PROJECTED FY 2023	BUDGET FY 2024
REVENUES							
Interest - Investments	\$ 1,311	\$ 2,865	\$ 1,994	\$ 13,543	\$ 9,674	\$ 23,217	\$ 20,000
Interest - Tax Collector	120	-	-	476	340	816	-
Special Assmnts- Tax Collector	338,244	351,697	369,157	363,377	5,780	369,157	387,615
Special Assmnts- Discounts	(12,387)	(12,946)	(14,766)	(13,745)	-	(13,745)	(15,505)
Other Miscellaneous Revenues	905	1,417	-	-	-	-	-
TOTAL REVENUES	328,193	343,033	356,385	363,651	15,794	379,445	392,111
EXPENDITURES							
<i>Administrative</i>							
P/R-Board of Supervisors	22,000	23,600	24,000	13,600	10,400	24,000	24,000
FICA Taxes	1,683	1,805	1,836	1,040	796	1,835	1,836
ProfServ-Arbitrage Rebate	-	-	600	-	600	600	600
ProfServ-Dissemination Agent	1,000	1,000	1,000	-	1,000	1,000	1,000
ProfServ-Engineering	16,381	11,139	20,000	4,285	15,715	20,000	20,000
ProfServ-Legal Services	7,640	9,441	7,901	2,047	5,854	7,901	9,000
ProfServ-Mgmt Consulting Serv	59,516	61,301	63,140	36,832	26,308	63,140	65,034
ProfServ-Special Assessment	9,000	9,000	9,000	9,000	-	9,000	9,000
ProfServ-Trustee	4,337	4,337	4,337	3,976	361	4,337	4,337
ProfServ-Web Site Development	169	1,129	1,000	2	998	1,000	1,000
Auditing Services	4,900	5,100	4,900	5,200	-	5,200	5,200
Website Compliance	1,553	2,714	2,627	2,869	449	3,318	2,629
Postage and Freight	774	954	295	156	139	295	350
Office Supplies	-	-	-	-	-	-	1,000
Insurance - General Liability	7,488	7,488	8,237	6,400	-	6,400	7,040
Printing and Binding	19	41	225	5	220	225	55
Legal Advertising	3,284	3,689	1,263	-	1,263	1,263	3,500
Misc-Bank Charges	-	1	150	-	150	150	100
Misc-Assessmnt Collection Cost	3,858	4,120	7,383	6,993	390	6,603	7,752
Misc-Contingency	608	2,713	2,947	410	2,537	2,947	2,950
Annual District Filing Fee	175	175	175	175	-	175	175
Total Administrative	144,385	149,747	161,016	92,990	67,178	159,388	166,559
<i>Field</i>							
Contracts-Wetland Mitigation	10,248	-	12,000	-	12,000	12,000	12,000
Contracts-Lakes	23,627	18,720	22,000	10,920	8,600	19,520	20,640
Contracts-Canal Maint/Cleaning	2,385	-	10,000	-	10,000	10,000	10,000
Contracts-Aquatic Midge Mgmt	11,790	-	15,000	3,975	11,925	15,900	15,000
Contracts-RTR Landscaping	7,411	7,986	7,986	4,658	3,328	7,986	7,986
Invasive Plant Removal	-	-	8,000	-	22,120	22,120	8,000
Electricity - Streetlighting	19,791	23,392	25,250	15,143	10,107	25,250	25,250
Electricity - Fountain	1,420	1,556	3,508	1,074	2,434	3,508	2,000
Field Services	-	-	-	-	3,333	3,333	8,000
R&M Aerators	-	-	5,000	-	5,000	5,000	5,000
R&M-Fountain	6,810	22,659	5,083	-	5,083	5,083	5,083
R&M-Irrigation	-	2,000	1,750	-	1,750	1,750	1,750
R&M-Lake	-	-	11,958	-	9,958	9,958	11,958

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2024 Modified Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2021	FY 2022	BUDGET	THRU	MAY -	PROJECTED	BUDGET
			FY 2023	APR-2023	SEP-2023	FY 2023	FY 2024
R&M-Streetlights	13,619	20,515	20,183	5,356	3,826	9,182	20,000
R&M-Landscape Pond Areas	2,876	-	-	-	-	-	-
Misc-Contingency	41,963	26,920	40,721	35,073	3,648	38,721	65,955
Misc - Interlocal Agreement	6,930	6,930	6,930	6,930	-	6,930	6,930
Total Field	148,870	130,678	195,369	83,129	113,112	196,241	225,552
Reserves							
Reserve-Tree Removal/Install	-	8,000	-	-	-	-	-
Total Reserves	-	8,000	-	-	-	-	-
TOTAL EXPENDITURES & RESERVES	293,255	288,425	356,385	176,119	180,290	355,629	392,111
Excess (deficiency) of revenues							
Over (under) expenditures	34,938	54,608	-	187,532	(164,496)	23,816	-
Net change in fund balance	34,938	54,608	-	187,532	(164,496)	23,816	-
FUND BALANCE, BEGINNING	715,644	750,582	805,192	805,192	-	805,192	829,008
FUND BALANCE, ENDING	\$ 750,582	\$ 805,190	\$ 805,192	\$ 992,724	\$ (164,496)	\$ 829,008	\$ 829,008

Exhibit "A"
Allocation of Fund Balances

AVAILABLE FUNDS

	<u>Amount</u>
Beginning Fund Balance - Fiscal Year 2024	\$ 829,008
Net Change in Fund Balance - Fiscal Year 2024	-
Reserves - Fiscal Year 2024 Additions	-
Total Funds Available (Estimated) - 9/30/2024	829,008

ALLOCATION OF AVAILABLE FUNDS***Assigned Fund Balance***

Operating Reserve	\$ 65,352 ⁽¹⁾
Reserves - Lake Embankment/Drainage - Prior Years	557,582
Reserves - Aerators	75,000
Reserves - Tree Removal/Replacement - Prior Years	55,000
Reserves - Streetlights - Prior Years	75,000
Total Allocation of Available Funds	827,934

Total Unassigned (undesignated) Cash	\$ 1,074
---	-----------------

Notes

(1) Represents approximately 2 months of operating expenditures.

Waterchase

Community Development District

*General Fund***Budget Narrative**

Fiscal Year 2024

REVENUES**Interest – Investments**

The District earns interest on funds held in money market accounts and certificates of deposit.

Special Assessment - Tax Collector

The District will levy a Non-Ad Valorem assessment on all the assessable property within the District in order to pay for the operating expenditures during the Fiscal Year.

Special Assessment – Discount

Per Section 197.162, Florida Statutes, discounts are allowed for early payment of assessments. The budgeted amount for the fiscal year is calculated at 4% of the anticipated Non-Ad Valorem assessments.

EXPENDITURES**Administrative****P/R Board of Supervisors**

Chapter 190 of the Florida Statutes allows for a member of the Board of Supervisors to be compensated for a meeting attendance and to receive \$200 per meeting plus payroll taxes. The amount for the Fiscal Year is based upon all supervisors attending the meetings. FICA Taxes are calculated at 7.65% of gross payroll.

Professional Services-Arbitrage Rebate

The District has contracted with LLS to calculate the District's Arbitrage Rebate Liability on the Series of Benefit Special Assessment Bonds. The budgeted amount for the fiscal year is based on standard fees charged for this service.

Professional Services - Dissemination Agent

The District is required by the Securities and Exchange Commission to comply with Rule 15c2-12(b)-(5), which relates to additional reporting requirements for unrelated bond issues. The budgeted amount for the fiscal year is based on standard fees charged for this service.

Professional Services-Engineering Fees

The District's engineer will be providing general engineering services to the District, i.e. attendance and preparation for monthly board meetings, review invoices, etc.

Professional Services-Legal Services

The District's legal counsel will be providing general legal services to the District, i.e. attendance and preparation for monthly meetings, review operating and maintenance contracts, etc.

Professional Services-Mgmt Consulting Services

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Inframark Infrastructure Management Services. These services are further outlined in Exhibit "A" of the Management Agreement.

Waterchase

Community Development District

*General Fund***Budget Narrative**

Fiscal Year 2024

EXPENDITURES**Administrative (cont'd)****Professional Services-Special Assessment**

The District has contracted with Inframark Infrastructure Management Services for the collection of assessments, updating the District's tax roll and levying the annual assessment.

Professional Services-Trustee

The District issued Series of Special Assessment Bonds that are deposited with a Trustee to handle all trustee matters. The annual trustee fee is based on standard fees charged.

Professional Services-Web Site Development

The District contracted Campus Suite/Innersync Studio Ltd. to maintain the Districts website.

Auditing Services

The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting Firm. Fee is based on existing year's engagement letter.

Website Compliance

Annual Fee for ADA Compliance. Remediation of district website for PDF Accessibility.

Postage & Freight

Mailing of agenda packages, overnight deliveries, correspondence, etc

Insurance – General Liability

The District's General Liability & Public Officials Liability Insurance policy is with The Florida League of Cities, Inc. The Florida League of Cities, Inc. specializes in providing insurance coverage to governmental agencies. The amount is based upon similar Community Development Districts and a projected 10% increase.

Printing & Binding

Printing and Binding agenda packages for board meetings & agency mailings; printing of computerized checks, stationary, envelopes etc.

Legal Advertising

The District is required to advertise various notices for monthly Board meetings, public hearings etc in a newspaper of general circulation.

Misc-Bank Charges

This represents SunTrust analysis fees which are paid monthly.

Misc- Assessment Collection Cost

The District reimburses the Tax Collector for necessary administrative costs. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The District also compensates the Tax Collector for the actual cost of collection or 2% on the amount of special assessments collected and remitted, whichever is greater. The cost was based on a maximum of 2% of the anticipated assessment collections.

Waterchase

Community Development District

General Fund

Budget Narrative

Fiscal Year 2024

EXPENDITURES

Administrative (cont'd)

Misc-Contingency

This represents any additional administrative expenditure that may not have been provided for in the budget.

Annual District Filing Fee

The District is required to pay an annual fee to the Department of Economic Opportunity Division of Community Development for \$175. This is the only expense under this category for the District.

Field - Operations and Maintenance

Contracts-Wetland Mitigation

The District is required to establish a surface water quality program which will consist of sampling and analysis from various points within the District as determined by the consulting engineer.

Contracts-Lakes

The District's lake maintenance contract will include aquatic weed control and water chemistry testing required by FEC plant management program.

Contracts-Canal Maint/Cleaning

The District's contract will be to maintain the canals located within the District.

Contracts-Aquatic Midge Management

The District contracted with Steadfast is to provide midge fly treatments per schedule.

Contracts-RTR Landscaping

The District has contracted with Steadfast Landscape to maintain the Racetrack Road median from the bridge.

Invasive Plant Removal

The District may incur expenses for the removal of invasive plants from the ponds.

Electricity-Streetlighting

Expenses related to TECO streetlighting usage for District facilities and assets based on historical costs.

Electricity-Fountain

Expenses related to TECO fountain electric usage for District facilities.

Field Services

The District has contracted a field manager to oversee all field services are provided and are done in a timely manner.

R&M-Aerators

The expense of repairs and maintenance to the District's aerators.

R&M-Fountain

The expense of repairs and maintenance to the District's fountains.

Waterchase

Community Development District

*General Fund***Budget Narrative**

Fiscal Year 2024

EXPENDITURES**Field (cont'd)**

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R&M- Irrigation

Miscellaneous expenses to maintain irrigation.

R&M-Lake

The expense of repairs and maintenance to the lakes that are not planned for in the contract.

R&M-Streetlights

The expense of repairs and maintenance to streetlights.

Misc-Contingency

This represents any additional field expenditure that may not have been provided for in the budget.

Misc-Interlocal Agreement

Annual interlocal agreement with Waterchase HOA for landscape maintenance of Nine Eagle Dr. entryway, Pond banks of #5, 6, 7, 8, 14, 15, 16 and 18.

WATERCHASE

Community Development District

Debt Service Budget

Fiscal Year 2024

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2024 Modified Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL FY2021	ACTUAL FY 2022	ADOPTED BUDGET FY 2023	ACTUAL THRU APR-2023	PROJECTED MAY - SEP-2023	TOTAL PROJECTED FY 2023	ANNUAL BUDGET FY 2024
REVENUES							
Interest - Investments	19	22	200	\$ 117	\$ 84	\$ 200	\$ 200
Special Assmnts- Tax Collector	737,128	737,129	737,129	737,129	-	737,129	737,129
Special Assmnts- Discounts	(26,995)	(27,133)	(29,485)	(29,485)	-	(29,485)	(29,485)
TOTAL REVENUES	710,152	710,018	707,844	707,761	84	707,844	707,844
EXPENDITURES							
<i>Administrative</i>							
Misc-Assessmnt Collection Cost	8,409	8,635	14,743	14,743	-	14,743	14,743
Total Administrative	8,409	8,635	14,743	14,743	-	14,743	14,743
<i>Debt Service</i>							
Debt Retirement Series A	475,000	489,000	505,000	-	505,000	505,000	521,000
Interest Expense Series A	210,521	195,796	180,637	90,319	90,319	180,638	164,982
Total Debt Service	685,521	684,796	685,637	90,319	595,319	685,638	685,982
TOTAL EXPENDITURES	693,930	693,431	700,380	105,062	595,319	700,381	700,725
Excess (deficiency) of revenues							
Over (under) expenditures	16,222	16,587	7,464	602,699	(595,235)	7,463	7,119
OTHER FINANCING SOURCES (USES)							
Contribution to (Use of) Fund Balance	-	-	7,464	-	-	-	7,119
TOTAL OTHER SOURCES (USES)	-	-	7,464	-	-	-	7,119
Net change in fund balance	16,222	16,587	7,464	602,699	(595,235)	7,463	7,119
FUND BALANCE, BEGINNING	312,356	328,578	345,165	345,165	-	345,165	352,628
FUND BALANCE, ENDING	\$ 328,578	\$ 345,165	\$ 352,629	\$ 947,864	\$ 345,165	\$ 352,628	\$ 359,747

**Debt Amortization
Series 2017**

Date	Rate	Principal	Interest	ADS
11/1/2023			\$ 82,491	\$ 82,491
5/1/2024	3.10%	\$ 521,000	\$ 82,491	\$ 603,491
11/1/2024			\$ 74,416	\$ 74,416
5/1/2025	3.10%	\$ 537,000	\$ 74,416	\$ 611,416
11/1/2025			\$ 66,092	\$ 66,092
5/1/2026	3.10%	\$ 554,000	\$ 66,092	\$ 620,092
11/1/2026			\$ 57,505	\$ 57,505
5/1/2027	3.10%	\$ 572,000	\$ 57,505	\$ 629,505
11/1/2027			\$ 48,639	\$ 48,639
5/1/2028	3.10%	\$ 589,000	\$ 48,639	\$ 637,639
11/1/2028			\$ 39,510	\$ 39,510
5/1/2029	3.10%	\$ 608,000	\$ 39,510	\$ 647,510
11/1/2029			\$ 30,086	\$ 30,086
5/1/2030	3.10%	\$ 627,000	\$ 30,086	\$ 657,086
11/1/2030			\$ 20,367	\$ 20,367
5/1/2031	3.10%	\$ 647,000	\$ 20,367	\$ 667,367
11/1/2031			\$ 10,339	\$ 10,339
5/1/2032	3.10%	\$ 667,000	\$ 10,339	\$ 677,339
		\$ 5,322,000	\$ 858,886	\$ 6,180,886

Waterchase

Community Development District

Series 2017 Debt Service Fund

Budget Narrative

Fiscal Year 2024

REVENUES

Interest – Investments

The District earns interest on funds held in money market accounts and certificates of deposit.

Special Assessment - Tax Collector

The District will levy a Non-Ad Valorem assessment on all the assessable property within the District in order to pay for the operating expenditures during the Fiscal Year.

Special Assessment – Discount

Per Section 197.162, Florida Statutes, discounts are allowed for early payment of assessments. The budgeted amount for the fiscal year is calculated at 4% of the anticipated Non-Ad Valorem assessments.

EXPENDITURES

Misc- Assessment Collection Cost

The District reimburses the Tax Collector for necessary administrative costs. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The District also compensates the Tax Collector for the actual cost of collection or 2% on the amount of special assessments collected and remitted, whichever is greater. The cost was based on a maximum of 2% of the anticipated assessment collections.

Principal Debt Retirement

The District pays regular principal payments annually in order to pay down/retire the debt.

Interest Expense

The District pays interest expense on the debt twice during the year.

WATERCHASE

Community Development District

Supporting Budget Schedules

Fiscal Year 2024

Community Development District

**Comparison of Assessment Rates
Fiscal Year 2024 vs. Fiscal Year 2023**

Village	Phase	General Fund 001			Debt Service 2017			Total Assessments per Unit			Platted	Bond	Prepaid
		FY 2024	FY 2023	Percent Change	FY 2024	FY 2023	Percent Change	FY 2024	FY 2023	Percent Change	Units	Units	Units
A-60'	1A	\$506.69	\$482.56	5.0%	\$766.84	\$766.84	0%	\$1,273.53	\$1,249.40	2%	44	44	0
A-60'	2-4	\$506.69	\$482.56	5.0%	\$935.41	\$935.41	0%	\$1,442.10	\$1,417.97	2%	63	62	0
B-45'	1A	\$506.69	\$482.56	5.0%	\$526.03	\$526.03	0%	\$1,032.72	\$1,008.59	2%	56	56	0
C-50'	1A	\$506.69	\$482.56	5.0%	\$606.55	\$606.55	0%	\$1,113.24	\$1,089.11	2%	46	46	0
C-50'	2-4	\$506.69	\$482.56	5.0%	\$681.05	\$681.05	0%	\$1,187.74	\$1,163.61	2%	55	55	0
D-90'	1A	\$506.69	\$482.56	5.0%	\$1,417.04	\$1,417.04	0%	\$1,923.73	\$1,899.60	1%	20	20	0
D-90'	2-4	\$506.69	\$482.56	5.0%	\$1,815.89	\$1,815.89	0%	\$2,322.58	\$2,298.45	1%	71	71	0
E-80'	1A	\$506.69	\$482.56	5.0%	\$1,191.28	\$1,191.28	0%	\$1,697.97	\$1,673.84	1%	41	41	0
E-80'	1B	\$506.69	\$482.56	5.0%	\$1,386.94	\$1,386.94	0%	\$1,893.63	\$1,869.50	1%	15	15	0
E-80'	2-4	\$506.69	\$482.56	5.0%	\$1,582.60	\$1,582.60	0%	\$2,089.29	\$2,065.16	1%	40	40	0
F-70'	2-4	\$506.69	\$482.56	5.0%	\$1,204.07	\$1,204.07	0%	\$1,710.76	\$1,686.63	1%	68	68	0
G-70'	2-4	\$506.69	\$482.56	5.0%	\$1,204.07	\$1,204.07	0%	\$1,710.76	\$1,686.63	1%	74	74	0
H-70'	1A	\$506.69	\$482.56	5.0%	\$958.74	\$958.74	0%	\$1,465.43	\$1,441.30	2%	40	40	0
TH	2-4	\$506.69	\$482.56	5.0%	\$386.57	\$386.57	0%	\$893.26	\$869.13	3%	132	132	0
											765	764	0

**** Allocation of Debt Years 1-10 at Interest Rate of 3.10%**

6B.

Landscape Maintenance Agreement

This Landscape Maintenance Agreement (the "Agreement") is entered into as of December 1, 2020 by and between the **Waterchase Community Development District**, a local unit of special-purpose government created pursuant to Chapter 190, Florida Statutes (the "**District**"), and **Yellowstone Landscape**, a fictitious name that is registered to do business in the State of Florida (the "**Contractor**").

Background Information:

The District maintains the Race Track Road median located in front of the District. The District desires to retain an independent contractor to provide landscape maintenance services. The Contractor represents that it is qualified to provide such services. In consideration of the Contractor's agreement to perform the services described below and the District's agreement to compensate the Contractor the parties desire to enter into this Agreement.

Operative Provisions:

1. **Incorporation of Background Information.** The background information stated above is true and correct and by this reference the background information is incorporated by reference as a material part of this Agreement.
2. **Scope of Services.** The Contractor shall perform all work, including all labor, equipment, tools, supervision, services, transportation, and all other necessary incidental items required to perform the work described in the core maintenance services section of Contractor's pricing sheet attached hereto as **Exhibit A** and in accordance with the landscape maintenance schedule attached hereto as **Exhibit B**.
3. **Manner of Performance and Care of the Property.**
 - a. The work shall be done, furnished, and performed in a workmanlike manner to the satisfaction of the District and shall be in accordance with the best management practices in the industry.
 - b. Contractor shall use all due care to protect the property of the District, its residents and landowners from damage. Contractor agrees to repair or replace, to the District's satisfaction, any damage resulting from Contractor's activities and work within forty-eight (48) hours. In the event Contractor does not repair or replace the damage to District's satisfaction, Contractor shall be responsible for reimbursing District for such damages or the District may elect to deduct the costs of the repair from the payment to Contractor for the work under this Agreement.
4. **Compliance with Governmental Regulations.** The Contractor shall comply with necessary economic, operational, safety, insurance, and other compliance requirements imposed by federal, state, county, municipal or regulatory bodies, relating to the contemplated operations and services hereunder. The Contractor warrants and represents the Contractor is currently in compliance with and shall hereafter comply with all federal, state and local laws and ordinances relating in any way to the services provided hereunder. Any fees or fines incurred or imposed due to non-compliance shall be borne solely by the Contractor.
5. **Compensation.**
 - a. The District agrees to compensate the Contractor for the services described above in the amount of \$655.50 per month.
 - b. Each month the Contractor shall submit an invoice for the actual services performed the previous month. The District shall pay the Contractor within thirty (30) days of receipt of the invoice unless such invoice is disputed as described below, in accordance with Florida's Prompt Payment Act.

- c. If the District disputes or questions any part or all of an invoice, the District shall advise Contractor in writing of such questions or disputes within ten (10) days of the District's receipt of such invoice.
 - d. In the event of any dispute regarding the work performed to date and so long as the District is pursuing resolution of such dispute in an expeditious manner, Contractor shall continue to carry on performance of the work and maintain its progress during any such dispute, and District shall continue to make payments of undisputed amounts to Contractor in accordance with this Agreement.
6. **Term.** The initial term of this Agreement shall be for one (1) year from the date of this Agreement. At the end of the initial term, this Agreement shall automatically renew for the same term and contract provisions as the initial term, until terminated by either party pursuant to the termination provision below.
 7. **Termination.** Either party may terminate this Agreement with or without cause with thirty (30) days written notice to the other party. Upon termination of this Agreement, the Contractor shall be entitled to payment for all work or services rendered up until the effective termination of this Agreement, subject to whatever claims or off-sets the District may have against the Contractor.
 8. **Additional Services.** When authorized in advance in writing by the District, the Contractor may provide additional services beyond those listed above. The additional services and any additional compensation are to be agreed upon in writing prior to the work commencing and covered under a separate amendment, change order, or work order authorization.
 9. **Relationship Between the Parties.** It is understood that the Contractor is an independent contractor and shall perform the services contemplated under this Agreement. As an independent contractor, nothing in this Agreement shall be deemed to create a partnership, joint venture, or employer-employee relationship between the Contractor and the District. The Contractor shall not have the right to make any contract or commitments for, or on behalf of, the District without the prior written approval of the District. The Contractor assumes full responsibility for the payment and reporting of all local, state, and federal taxes and other contributions imposed or required of the Contractor during the performance of services to the District.
 10. **Insurance.** The Contractor shall carry commercial general liability insurance of no less than \$2,000,000. The Contractor shall deliver to the District proof of insurance referred to herein or a certificate evidencing the coverage provided pursuant to this Agreement and naming the District as "Additional Insured" under such policy. Such insurance policy may not be canceled without a thirty (30) day written notice to the District. The Contractor will maintain Workers Compensation insurance as required by law.
 11. **Indemnification.** Contractor agrees to indemnify, defend and hold the District and its supervisors, officers, managers, agents, and employees harmless from any and all liability, claims, actions, suits, or demands by any person, corporation or other entity for injuries, death, property damage or of any nature, arising out of, or in connection with, the work to be performed by Contractor, including litigation or any appellate proceedings with respect thereto. Obligations under this section shall include the payment of all settlements, judgments, damages, liquidated damages, penalties, forfeitures, back pay awards, court costs, arbitration and/or mediation costs, litigation expenses, attorney fees, and paralegal fees (incurred in court, out of court, on appeal, or in bankruptcy proceedings) as ordered.
 12. **No Waiver of Sovereign Immunity Beyond Florida Law.** The Contractor agrees that nothing herein shall constitute or be construed as a waiver beyond the District's limitations on liability contained in section 768.28, Florida Statutes, or other statute or law.

13. **Scrutinized Companies.** Pursuant to Section 287.135, Florida Statutes, Contractor represents that in entering into this Agreement, the Contractor has not been designated as a "scrutinized company" under the statute and, in the event that the Contractor is designated as a "scrutinized company", the Contractor shall immediately notify the District whereupon this Agreement may be terminated by the District.
14. **Public Records.** As required under Section 119.0701, Florida Statutes, Contractor shall (a) keep and maintain public records required by the District in order to perform the service, (b) upon request from the District's custodian of public records, provide the District with a copy of the requested records or allow the records to be inspected or copied within a reasonable time at a cost that does not exceed the cost provided by law, (c) ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law for the duration of this Agreement term and following completion of this Agreement if the Contractor does not transfer the records to District, (d) meet all requirements for retaining public records and transfer, at no cost, to the District all public records in possession of the Contractor upon termination of this Agreement and destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. All records stored electronically must be provided to the District in a format that is compatible with the information technology systems of the District.

IF THE CONTRACTOR HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO THE CONTRACTOR'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT, CONTACT THE CUSTODIAN OF PUBLIC RECORDS AT (954) 603-0033, OR BY EMAIL AT SANDRA.DEMARCO@INFRAMARK.COM, OR BY REGULAR MAIL AT 210 NORTH UNIVERSITY DRIVE, SUITE 702, CORAL SPRINGS, FLORIDA 33071.

15. **Assignment.** This Agreement is not transferrable or assignable by either party without the written approval of both parties.
16. **Amendment.** This Agreement may not be altered, changed or amended, except by an instrument in writing, signed by both parties.
17. **Non-Waiver.** No waiver of any covenant or condition of this Agreement by any party shall be deemed to imply or constitute a further waiver of the same covenant or condition or any other covenant or condition of this Agreement.
18. **Governing Law and Venue.** This Agreement shall be governed under the laws of the State of Florida with venue in Hillsborough County, Florida.
19. **Enforcement of Agreement.** In the event it shall become necessary for either party to institute legal proceedings in order to enforce the terms of this Agreement, the prevailing party shall be entitled to all costs, including reasonable attorney's fees at both trial and appellate levels against the non-prevailing party.
20. **Arm's Length Transaction and Interpretation.** This Agreement has been negotiated fully between the parties as an arm's length transaction. In the case of a dispute concerning the interpretation of any provision of this Agreement, the parties are each deemed to have drafted, chosen, and selected the language, and any doubtful language will not be interpreted or construed against any party.
21. **Authorization.** The execution of this Agreement has been duly authorized by the appropriate body or official of the District and the Contractor, both the District and the Contractor have complied with all

the requirements of law, and both the District and the Contractor have full power and authority to comply with the terms and provisions of this Agreement.

22. **Counterparts.** This Agreement may be executed in any number of counterparts, each of which when executed and delivered shall be an original; however, all such counterparts together shall constitute, but one and the same instrument.

23. **Notice.** Whenever any party desires to give notice to the other parties, it must be given by written notice, sent by email, certified United States mail with return receipt requested, or a nationally recognized express transportation company to the addresses below. In the event that any party undergoes a change in address or contact information, notification to the other parties shall be made.

To the District:
c/o Inframark
2654 Cypress Ridge Blvd.
Suite 101
Wesley Chapel, Florida 33544
Attn: Bob Nanni
bob.nanni@inframark.com

To the Contractor:
PO Box 849
Bunnell, FL 32110
Attn: Brett Perez
brettperez@yellowstonelandscape.com


24. **Severability.** If any provision of this Agreement is held invalid or unenforceable, the remainder of this Agreement shall remain in full force and effect.


25. **Entire Agreement.** This Agreement contains the entire agreement and neither party is to rely upon any oral representations made by the other party. This Agreement shall supersede and subsume any prior agreements. To the extent that any provisions of this Agreement conflict with the provisions in any exhibit, the provisions in this Agreement shall control over provisions in any exhibit.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed as of the date written above.

Yellowstone Landscape

**Waterchase
Community Development District**


By: BRETT PEREZ
Title: TAMPA NORTH BRANCH ALDERMAN


By: Ian Watson
Chair/Vice Chair, Board of Supervisors



**Waterchase CDD
Race Track Rd. Median
Exhibit A
Landscape Management Service Pricing Sheet**

Core Maintenance Services

Mowing & Clean Up	\$4,391.00
<i>Includes mowing, edging, string-trimming, clean-up</i>	
41 visits	
Detailing	\$1,260.00
<i>trim shrubs, pick up trash, weed removal, ect.</i>	
10 visits	
IPM - Fertilization & Pest Control	\$1,675.00
<i>Fertilization/Fungicide/Insecticide/herbicide/weed control</i>	
Irrigation Inspections	\$660.00
<i>Includes monthly inspections with reports</i>	

Grand Total Annual	\$7,986.00
Monthly	\$665.50

Additional Services

Annuals (per annual price)	\$1.75
<i>Includes all labor and materials to install one 4" annual</i>	
Pine Bark Mulch (per cubic yard)	\$50.00
<i>All labor and materials to install 1 cubic yard of mulch</i>	
Palm Pruning (per palm price)	\$27.00
<i>Includes all labor and materials to prune 1 palm tree</i>	



YELLOWSTONE
LANDSCAPE

Waterchase CDD (Race Track Rd. Median) Landscape Maintenance Annual Schedule

Landscape Maintenance	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Turf Cut¹ (Mow, Hard Edge, Blow)													
St. Augustine	2	2	3	4	4	4	5	4	4	4	3	2	41
Bed Edge	1	1	2	2	2	2	2	2	2	2	1	1	20
Shrub Pruning	1	1	1	1	1	1	1	1	1	1	1	1	12
Ornamental Grass Pruning			1							1			2
Structural Tree Pruning	As needed to Maintain 10' height												
Crape Myrtle/Hibiscus/Oleander Pruning	Performed in Spring after last freeze												
Irrigation Inspection	1	1	1	1	1	1	1	1	1	1	1	1	12

¹ Frequency is contingent on moisture, weather and seasonal conditions, and may vary in late fall through winter.

Fertilizer/Pesticide	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Turf Fertilization													
St. Augustine		1		1		1		1			1		5
Turf Pesticide													
St. Augustine													
Turf Weed Control	Integrated Pest Management (IPM) Program -- Applied as Needed												
St. Augustine (Pre-Emergent)			1			1	1		1			1	2
Shrub & Tree Fertilization ²			1			1							4
Shrub Pesticide													
Insect/Disease Control													
Bed Weed Control	1	1	1	2	2	2	3	2	2	2	1	1	20
Palm Fertilization													
Standard Palms (Sables/Wash.)						1							1
Queen Palms						1					1		2
Specialty Palms						1				1			3
Property Inspection	2	2	3	4	4	4	5	4	4	4	3	2	41

² Additional spot fertilization may be applied to flowering plants to encourage flowering.

Supplemental Services	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Mulch (Upon approval)											1		1
Palm Trimming (Upon approval)		1							1				2
Annuals (Upon Approval)			1			1			1			1	4

Exhibit B

Seventh Order of Business

7A

District Management Services Agreement

This **District Management Services Agreement** (the “**Agreement**”) is made as of May 1, 2023, between the **Waterchase Community Development District** (the “**District**”) and **Inframark, LLC**, a Texas limited liability company registered to do business in Florida (the “**Service Company**”).

BACKGROUND

The District desires to procure management services required for the District and the Service Company desires to provide the management services to the District. In consideration of the mutual promises in this Agreement, the parties agree as follows:

1) TERM AND TERMINATION

1.1 The term of this Agreement shall be for an initial period of one (1) year effective May 1, 2023 and shall automatically renew for additional one (1) year terms unless either party terminates this Agreement.

1.2 The failure of either party to comply with the terms of this Agreement shall constitute a default. Upon default by one party, the other party shall send written Notice of Termination. Such notice shall clearly specify the nature of the default and provide the defaulting party forty-five (45) days to cure the default. If the default is capable of being cured within forty-five (45) days, but is not cured, the Agreement shall terminate at midnight of the forty-fifth (45th) day following receipt of the Notice. In the case of default that cannot be cured within forty-five (45) days, this Agreement shall not terminate so long as the defaulting party has given written notice of the extension to the other party and the defaulting party has commenced and is diligently pursuing a cure.

1.3 This Agreement may be terminated upon the dissolution or court-declared invalidity of the District.

1.4 Upon termination, the Service Company shall be paid in full for all services rendered and reimbursed for all reasonable costs and/or expenses incurred on behalf of the District through the date of termination.

1.5 The Service Company may, at its discretion, suspend service immediately should the District fail to make payments in a timely manner, until such time as the account is made current.

1.6 Either party may, in its sole and absolute discretion, whether or not reasonable, on sixty (60) days' written notice to the other party, terminate this Agreement in whole, or a specified portion (either Section A through C of Schedule A or Section D of Schedule A), at its convenience, with or without cause, and without prejudice to any other remedy it may have. Said termination notice must be sent to the non-terminating party pursuant to the notice requirements set forth in Section 10.12 of this Agreement. Termination of services will correspond to the itemized rates specified in Section I of Schedule B.

2) SERVICE COMPANY'S SERVICES

2.1. Service Company shall provide the services as set forth in **Schedule A** attached to this Agreement (the “**Services**”).

2.2. In the event the District is an established and previously operating entity on the date of this Agreement, the District shall provide or make available to the Service Company the following records at least three (3) weeks prior to the beginning of the Services Company's services:

2.2.1. All financial books and records of the District;

2.2.2. All bank statements of all accounts of the District;

2.2.3. Copies of all contracts and agreements to which District is a party;

2.2.4. Copies of all minutes, resolutions and other official actions of the District; and

2.2.5. Copies of recorded Covenants and Restrictions, Articles of Incorporation, by-laws, any amendments thereto, and plats (to include addresses). It is agreed between the District and the Service Company that the Service Company shall have no liability for any errors contained in the above-referenced documents and shall have no liability for errors which may result from the use of the above-referenced documents should errors be contained therein.

2.3. Service Company may offer and/or District may request, that additional services be provided under this Agreement. In the event that the Service Company and the District agree upon a change in the scope of services to be provided under this Agreement, such agreement as well as the change in compensation, if any, shall be agreed to in writing by both Parties and will be invoiced in accordance with this Agreement.

2.4. In performing the services, Service Company may rely on information supplied by the District and Service Company shall not be required to independently verify the accuracy and completeness of such information. In addition, although the Service Company may participate in the accumulation of information developed by others necessary for use in documents required by the District, Service Company is not responsible for verifying the accuracy of such information.

2.5. Nothing in this Agreement shall prohibit the Service Company from (a) performing water and wastewater utility management, customer services, utility billing, and operation and maintenance services for the District under a separate agreement; and (b) providing for the benefit of any other district services similar to the services provided to District. District hereby waives any and all conflicts of interest or potential conflicts of interest, it being specifically agreed to and understood that Service Company's provision of such services to the District or to any other district shall not constitute a conflict of interest under this Agreement.

2.6. Even though Service Company's employees may include licensed attorneys and engineers, the District acknowledges that Service Company is not performing in the capacity of a law firm or an engineering firm when providing services under this

Agreement. Service Company may offer general interpretation of documents, but legal opinions are obtainable only from the District's legal counsel.

2.7. Service Company shall provide the Services in a professional and workmanlike manner, and in accordance with generally accepted industry practices. THE SERVICE COMPANY EXPRESSLY DISCLAIMS ALL OTHER EXPRESS AND IMPLIED WARRANTIES UNDER LAW.

2.8. If the scope of services requires the Service Company to administer or supervise the District's personnel, the Service Company shall not be responsible for any damages, losses, settlement payments deficiencies, liabilities, costs and expenses resulting from the failure of the District's employees to follow the instructions of the Service Company.

3) DISTRICT OBLIGATIONS

3.1. District shall:

3.1.1. Perform all duties and discharge all responsibilities and obligations not expressly assumed by the Service Company pursuant to the terms of this Agreement;

3.1.2. Obtain and maintain all state, federal, and local permits and licenses required;

3.13. Comply with applicable law relating to the management of the District to the extent that the responsibility of complying with those laws is not specifically assumed by the Service Company under this Agreement (the Service Company shall not be responsible for the District's failure to comply with any provision of applicable law that is not otherwise specifically assumed by the Service Company hereunder); and

3.2 The Service Company shall have no liability for vendor late charges if the late charges are not the result of the Service Company's fault or negligence.

3.3 The District represents and warrants that:

3.3.1 It is duly incorporated, validly existing, and in good standing under the laws of its state;

3.3.2. It has all requisite power, financial capacity, and authority to execute, deliver, and perform its obligations under this Agreement;

3.3.3. The execution, delivery, and performance of this Agreement has been duly and validly authorized by it by all necessary action, and this Agreement constitutes the legal, valid, and binding agreement of it and is enforceable against it in accordance with its terms;

3.3.4. It shall comply with all applicable federal, state, local, or other laws and regulations applicable to the performance by it of its obligations under this Agreement and shall obtain all applicable permits and licenses required of it in connection with its obligations under this Agreement;

3.3.5. There is no outstanding litigation, arbitrated matter or other dispute to which it is a party which, if decided unfavorably to it, would reasonably be expected to have a potential or actual material adverse effect on its ability to fulfill its obligations under this Agreement; and

3.4 The District shall operate as a body, dictated by the District legal documents and applicable laws. Authority lies in a majority vote of the District's Board of Supervisors (the "**Board**"), and no Supervisor shall act independently unless authorized by a Board motion or Board Resolution that empowers him to make specific decisions independently or spend funds within a specified dollar range. District shall also appoint a liaison to communicate Board decisions to Service Company. If no liaison is named, it shall be the Chair of the Board. The District acknowledges and agrees that in the course of providing the Services, it may be necessary for Service Company to use District computer systems, data systems, or networks, or to come into contact with District residents' personal information. District shall notify Service Company of any protocols for said systems and information, and Service Company shall follow all such protocols as provided, and shall not be liable for the loss or compromise of District systems or information. If no protocols are provided, then Service Company shall treat such systems and information with the same degree of care and confidentiality as it treats its own systems and information, but no less than a reasonable degree of care. Notwithstanding anything

in this Agreement to the contrary, Service Company is not liable for any liabilities, losses, damages, expenses, fines, or penalties incurred by the District or any third party as a result of a data security breach or other cyber security breach to the District's computer systems, operating systems, and all other technological or information systems related to the Services provided hereunder, except to the extent such liability, loss, damage, expense, fine, or penalty is the direct result Service Company's negligence, gross negligence, or willful misconduct.

4) FEES AND PAYMENT

4.1. The District shall pay the Service Company a fee of \$5,262.00 per month (\$63,144.00 per year) for the Services set forth in Sections A, B, and C of **Schedule A ("Base Fee")** plus \$666.67 per month (\$8,000.00 per year) for the Services set forth in Section D of **Schedule A ("Field Services Fee")** plus applicable sales tax, if any, and related expenses shall be paid to the Service Company monthly as compensation for the services set forth herein, described in **Schedule A** and **Schedule B** and attached hereto as part of this Agreement. The Service Company shall issue a monthly invoice for services rendered the previous month. Payments shall be due within thirty (30) days of the date of invoice. Disputes with invoices are waived if not raised within forty-five (45) days of the date that the invoices are received by the District and presented to the Board by the District Manager at a Board meeting.

4.2. Attendance of meetings is based on an allocation of up to thirteen (13) meetings or workshops per year, including a Budget meeting, with an allocation of up to three (3) hours per meeting scheduled. The Service Company will bill the District \$250.00 for each additional hour spent attending meetings. Further, meetings which extend past 9:00 p.m. may be charged time and one-half (1.5 x hourly) the hourly rate for meetings. In addition, the Service Company shall bill the District double the prescribed hourly rate of \$125 for each hour spent attending meetings which are scheduled and conducted between the hours of 5:00 P.M. Friday and 9:00 AM. Monday. The Service Company shall not charge for travel time to and from meetings.

4.3. Additional services not described on

Schedule A which are rendered by the Service Company for or on behalf of the District, with the District's prior written consent, including, but not limited to, preparation of special schedules in assisting auditors, preparation for lawsuits or court appearances, and/or the coordination of insurance claims, major construction projects, or emergency repairs due to acts of God, when requested by the District, will be billed at the rate of \$125.00 per hour or as otherwise agreed by Service Company, to be paid by the District upon receipt of statement. The billing and/or supervision of construction for restoration due to insurance claims or special construction projects shall be billed as a part of the claim at the rate of fifteen percent (15%) of the actual cost of new construction or reconstruction if so requested and approved by the Board. Should Service Company not have expertise in an area, an experienced contractor, approved by the Board, will be consulted, and District will be billed at the rate of \$125.00 per hour for any coordination or liaison activities with the contractor.

4.4. In the event of emergency repairs, Service Company is authorized to dispatch the vendor, without liability to the Service Company, to take whatever reasonable corrective action is necessary to repair the problem. The District will be notified immediately that such emergency action was taken.

4.5. The District shall reimburse the Service Company for all reasonable costs or expenses incurred by the Service Company as provided for in the "**Miscellaneous Schedule of Charges**" described on **Schedule B** attached to the Agreement and incorporated herein by reference, or with the written consent of the District, in and directly attributable to its fulfilling its duties under this Agreement, including, but not limited to, postage costs, supplies costs and costs to reproduce documents. Such costs and expenses are payable by the District to the Service Company. The District shall pay all reasonable legal fees and expenses should it become necessary for the Service Company to seek legal assistance to recover any balance owed by the District under this Agreement.

4.6. The Service Company reserves the right to modify, with thirty (30) days' notice, any of the applicable fees listed in the "**Miscellaneous Schedule of Charges**", to bring them in line with

current business practice. The Board shall approve such increases upon notice and documentation of the reason for the increase. The Board shall not unreasonably delay or withhold approval. Should the Board reject an increase, the Service Company shall have the option to immediately terminate the Agreement.

4.7. For each fiscal year of the District, the compensation payable to the Service Company under the terms and conditions of this Agreement shall be in an amount approved by the District in its final fiscal year budget. Each fiscal year the District will consider price adjustments to compensate for market conditions and the anticipated type and amount of work to be performed by the Service Company during the upcoming fiscal year of the District. In no event shall the compensation payable to the Service Company be reduced, unless agreed to by the District and Service Company, in writing.

4.8. If the fiscal year budget is not approved prior to the first day of the fiscal year, the Service Company's compensation under this Agreement will continue at the rate currently in effect at the time of the renewal. The subsequent approval of the budget will result in a retroactive fee adjustment, which will be invoiced in the first month following approval of the budget.

4.9. Any and all late payments due to either party from the other shall accrue interest at a rate of one and one-half percent (1 ½%) per month from the original due date and until payment is received, unless waived by agreement.

5) INDEMNIFICATION AND LIMITATION

5.1. THE SERVICE COMPANY SHALL NOT BE LIABLE TO THE DISTRICT OR TO HOMEOWNERS, THEIR GUESTS AND INVITEES FOR ANY LOSS OR DAMAGE TO ANY PERSON OR PROPERTY, UNLESS AND TO THE EXTENT CAUSED BY THE NEGLIGENCE, GROSS NEGLIGENCE OR WILLFUL MISCONDUCT OF SERVICE COMPANY OR ANY EMPLOYEE OR AGENT OF THE SERVICE COMPANY. SERVICE COMPANY'S TOTAL LIABILITY FOR ANY ACTION OR BREACH OF THIS AGREEMENT SHALL BE LIMITED TO THE AMOUNTS OF

INSURANCE CONTRACTUALLY REQUIRED HEREUNDER AND THE AMOUNTS ACTUALLY PAID UNDER THE REQUIRED INSURANCE POLICIES OR FOR ALL OTHER CLAIMS, AN AMOUNT EQUAL TO TWICE THE COMPENSATION PAID IN THE YEAR THE DISPUTE AROSE (WHICHEVER IS GREATER).

5.2. TO THE EXTENT PERMITTED BY LAW AND THIS SECTION 5, DURING THE TERM OF THIS AGREEMENT, EACH PARTY (THE “INDEMNIFYING PARTY”) SHALL DEFEND, INDEMNIFY AND HOLD HARMLESS THE OTHER PARTY AND THEIR RESPECTIVE SUCCESSORS AND ASSIGNS (EACH IS REFERRED TO HEREIN AS AN “INDEMNIFIED PARTY”) AGAINST ANY AND ALL LIABILITY FOR DAMAGES, COSTS, LOSSES, AND EXPENSES, INCLUDING REASONABLE ATTORNEY’S FEES, RESULTING FROM ANY CLAIM ASSERTED BY A THIRD PARTY AGAINST THE INDEMNIFIED PARTY FOR WRONGFUL DEATH, BODILY INJURY, AND/OR PROPERTY DAMAGE, BUT ONLY TO THE EXTENT CAUSED BY THE WILLFUL OR NEGLIGENT ACTS OR OMISSIONS OF THE INDEMNIFYING PARTY.

5.3. UNDER NO CIRCUMSTANCES SHALL SERVICE COMPANY BE RESPONSIBLE FOR ANY DAMAGES, LOSSES, SETTLEMENT, PAYMENT DEFICIENCIES, LIABILITIES, COSTS AND EXPENSES ARISING BECAUSE OF THE EXECUTION OR IMPLEMENTATION OF SPECIFIC INSTRUCTION OR DIRECTIONS PROVIDED BY THE DISTRICT OR ANY OF ITS DULY DESIGNATED AGENTS OR REPRESENTATIVES.

5.4. NOTWITHSTANDING ANY PROVISION TO THE CONTRARY, CONTAINED IN THIS AGREEMENT, IN NO EVENT SHALL THE SERVICE COMPANY BE LIABLE, EITHER DIRECTLY OR AS AN INDEMNITOR FOR THE DISTRICT, FOR ANY SPECIAL, PUNITIVE, INDIRECT AND/OR CONSEQUENTIAL DAMAGES, INCLUDING DAMAGES ATTRIBUTABLE TO LOSS OF USE, LOSS OF INCOME OR LOSS OF PROFIT EVEN IF THE SERVICE COMPANY HAS BEEN ADVISED OF

THE POSSIBILITY OF SUCH DAMAGES.

5.5. All final, non-appealable judgments payable and enforceable against the Service Company for which the District is obligated to indemnify the Service Company shall be processed and satisfied by the District in the same manner as are all other debts and obligations of the District, except that the District shall promptly approve and sign checks to satisfy such judgments.

5.6. THE DISTRICT SHALL NOT HOLD THE SERVICE COMPANY LIABLE FOR ANY LOSSES OR DAMAGES, JUDGMENTS, CAUSES OF ACTION, SUITS, DEMANDS OR CLAIMS OF ANY CHARACTER OR KIND, TO THE EXTENT ARISING OUT OF OR ATTRIBUTABLE TO THE ACTS OR OMISSIONS OF THIRD PARTIES CONTRACTED WITH TO PERFORM SERVICES FOR THE DISTRICT OR IN FULFILLMENT OF THE SERVICES PROVIDED TO THE DISTRICT UNLESS THE SERVICE COMPANY FAILED TO EXERCISE REASONABLE CARE TO SELECT ONLY THIRD PARTIES COMPETANT TO PROVIDE THE SERVICES CONTRACTED FOR.

5.7. The District shall not hold the Service Company liable for any loss of records to the extent arising out of or attributable to unforeseeable occurrences caused through no fault of the Service Company, including but not limited to fire, theft, vandalism, force of nature, or acts of God.

5.8. In the event that a party receives notice of or undertakes the defense or prosecution of any action, claim, suit, administrative or arbitration proceeding or investigation consistent with its indemnity obligations hereunder, such party shall give the other party prompt notice of such proceedings and shall inform the other party in advance of all hearings regarding such action, claim, suit, proceeding or investigation.

5.9. This indemnification shall not be construed as a waiver of the District’s sovereign immunity under Florida law, and is subject to the monetary imitations set forth under Florida law including, but not limited to, section 768.28, Florida Statutes.

6) INSURANCE

6.1. The Service Company shall provide and maintain the following levels of insurance coverage:

6.1.1. Commercial Crime/ Fidelity Insurance with a per loss limit of one million dollars (\$1,000,000.00);

6.1.2. Professional Liability insurance with an aggregate limit of two million dollars (\$2,000,000);

6.1.3. General Liability insurance with a per occurrence limit of one million dollars (\$1,000,000); and

6.1.4. Workers compensation coverage as provided by and in the amounts specified by state law.

6.2. The District shall maintain in force a director's and officer's liability policy in an amount of not less than one million dollars (\$1,000,000) in aggregate coverage and such policy shall name the Service Company as an additional insured. Additionally, the District shall maintain property and general liability insurance with appropriate coverage.

7) DISPUTES

7.1 In the event of any disputes, the parties shall first attempt to resolve the situation by good faith discussions which shall take place in a timely manner. If the dispute cannot be resolved within sixty (60) days, the parties shall mediate their dispute before a mediator acceptable to both parties, if they cannot agree, they shall ask the Director of the Federal Mediation and Conciliation Service to nominate a mediator. The parties shall bear their own costs of the mediation, but the parties shall share equally the costs of the mediator and the mediation services.

7.2 In the event the parties cannot settle their disputes under the provisions of Section 7.1, the enforcement of this Agreement shall be governed under the laws of the State of Florida with venue in the county where the District is located.

8) FORCE MAJEURE

A party's performance of any obligation under this Agreement (except for payment obligations) shall be excused if, and to the extent that, the party is unable

to perform because of any event of Force Majeure. The party unable to perform shall be required to resume performance of its obligations under this Agreement as soon as reasonably practicable following the termination off the event or cause that excused performance hereunder. Force Majeure is defined as any act, event or condition to the extent that it adversely impacts the cost of performance of, or adversely affects the ability of, or either party to perform any obligation under this Agreement (except for payment obligations) if such act, event or condition, in light of any circumstances that should have been known or reasonably believed to have existed at the time, is beyond the reasonable control and is not a result of the willful or negligent act, error, omission or failure to exercise reasonable diligence on the part of the party relying thereon.

9) PUBLIC RECORDS

9.1 Service Company will be the public records custodian for the District. In connection with its services to District, the Service Company to fully comply with the provisions of Chapter 119, Florida Statutes pertaining to Florida's Public Records Law. Said compliance will include the Service Company taking appropriate and necessary steps to comply with the provisions of Section 119.0701(2)(b), Florida Statutes including, without limitation, the following:

9.1.1. The Service Company shall keep and maintain public records required by the District to perform the services hereunder.

9.1.2. Upon a request for public records received by the District, the Service Company shall provide the District with a copy of the requested records or allow the records to be inspected or copied within a reasonable time at a cost that does not exceed the cost provided in Chapter 119, Florida Statutes or otherwise provided by law.

9.1.3 The Service Company shall ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law for the duration of the agreement term and following completion of this Agreement if the Service Company does not transfer the records to the District.

9.1.4 Upon completion of this Agreement, the Service Company shall transfer, at no cost, to the District all public records in possession of the Service Company consistent with Florida law. All records stored electronically by the Service Company must be provided to the District, upon request from the District's custodian of public records, in a format that is compatible with the information technology systems of the District.

9.1.5 The District shall make all determinations as to what constitutes confidential or exempt public records.

9.1.6 Service Company shall follow the requirements of the Florida Records Retention Act and destroy all records in accordance with the requirements of the law.

9.1.7 Failure of the Service Company to comply with Section 119.0701, Florida Statutes may subject the Service Company to penalties under Section 119.10, Florida Statutes. Further, in the event the Service Company fails to comply with this Section or Section 119.0701, Florida Statutes, the District shall be entitled to all remedies at law or in equity. The following statement is required to be included in this Agreement pursuant to Section 119.0701(2), Florida Statutes:

IF THE SERVICE COMPANY HAS QUESTIONS REGARDING THE APPLICATION CHAPTER 119, FLORIDA STATUTES, TO THEIR DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT, CONTACT THE CUSTODIAN OF PUBLIC RECORDS VIA TELEPHONE (954) 603-0033 OR EMAIL AT PUBLICRECORDS@INFRAMARK.COM, OR VIA MAIL AT 210 N. UNIVERSITY DRIVE, SUITE 702, CORAL SPRINGS, FL 33071.

10) MISCELLANEOUS

10.1. Where agreement, approval, acceptance, consent or similar action by either party hereto is

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required by any provision of this Agreement, such action shall not be unreasonably delayed or withheld. Each party will cooperate with the other by, among other things, making available, as reasonably requested by the other, management or board decisions, information, approvals, and acceptances in order that each party may properly accomplish its obligations and responsibilities hereunder. Should a party withhold such cooperation as detailed in this Section, the other party shall not be liable for late fees, fines, or other damages or delay as a result.

10.2. The headings and titles to the sections of this Agreement are inserted for convenience only and shall not be deemed a part hereof or affect the construction or interpretation of any provision.

10.3. No remedy herein conferred upon any party is intended to be exclusive of any other remedy and each and every such remedy shall be cumulative and shall be in addition to every other remedy now or hereafter existing at law or in equity or by statute or otherwise, including injunctive relief.

10.4. If any provision of this Agreement or application thereof to anyone or under any circumstances is adjudicated to be invalid or unenforceable in any jurisdiction, such invalidity or unenforceability shall not affect any other provision or application of this Agreement which can be given effect without the invalid or unenforceable provision or application and shall not invalidate or render unenforceable such provision or application in any other jurisdiction.

10.5. This Agreement shall be construed without regard to the party that drafted it. Any ambiguity shall not be interpreted against either party and shall, instead, be resolved in accordance with other applicable rules concerning the interpretation of contracts.

10.6. This Agreement contains the entire agreement between District and Service Company and supersedes all prior or contemporaneous communications, representations, understandings or agreements that are not consistent with any material provision of this Agreement.

10.7. The parties may only modify this Agreement by a written amendment signed by both parties.

10.8. The failure on the part of either party to enforce its rights as to any provision of this Agreement shall not be construed as a waiver of its rights to enforce such provisions in the future.

10.9. In the event of termination, cancellation or failure to renew, District agrees, for a period of twelve (12) months from the date of termination, not to engage or attempt to engage the services of anyone who is employed by Service Company (or was employed by Service Company at any time within one (1) year prior to the date of termination) for the performance of identical or similar services.

10.10. This Agreement shall be binding upon the successors and assigns of each of the parties. This Agreement shall not be assigned by either party without the prior written consent of the other party unless such assignment shall be to a parent, subsidiary, affiliate, or successor of either Party. When written consent of a party is required, such consent shall not be unreasonably withheld.

10.11. This Agreement shall be construed under and in accordance with the laws of the State of Florida, and all obligations of the parties created hereunder are enforceable in the federal or state court having appropriate jurisdiction thereof with venue in the county where the District is located. In the event it shall become necessary for either party to institute legal proceedings in order to enforce the terms of this Agreement, the prevailing party shall be entitled to all reasonable costs, including reasonable attorney's fees at both trial and appellate levels, against the non-prevailing party.

10.12. All notices will be in writing and shall be deemed given when mailed by first class mail or delivered in person. Notices required to be given to the parties by each other will be addressed to:

To Service Company:

Inframark, LLC
2002 West Grand Parkway North, Suite 100
Katy, Texas 77449
Attn: Chris Tarase, Vice President

With a copy to:

Inframark, LLC
220 Gibraltar Road, Suite 200
Horsham, PA 19044
Attn: Legal Department

To District:

Waterchase Community Development District
2654 Cypress Ridge Blvd, Suite 101,
Wesley Chapel, Florida 33544
Attn: District Manager

With a copy to:

Straley Robin Vericker
1510 W. Cleveland St.
Tampa, Florida 33606
Attn: District Counsel

10.13. All records compiled by Service Company with information and material gathered when performing this Agreement are the property of District.

10.14. The Service Company is and shall remain at all times an independent contractor. Neither the Service Company nor employees of the Service Company, are employees of the District under the meaning or application of any Federal or State Unemployment or Insurance Laws. The Service Company agrees to assume all liabilities or obligations imposed by any one or more of such laws with respect to employees of the Service Company, if there are any, in the performance of this Agreement. It is further acknowledged that nothing herein will be deemed to create or establish a partnership or joint venture, express or implied, between the District and the Service Company. The Service Company has no authority to enter into any contracts or agreements, whether oral or written, on behalf of the District, unless authorized by the District. The Service Company shall not have the authority to assume or create any obligation, express or implied, on behalf of the District and the Service Company shall have no authority to represent the District as an agent or in any other capacity, unless authorized by the District.

10.15. Public Entity Crimes. Pursuant to Section 287.133(3)(a), Florida Statutes, Service Company represents that in entering into this Agreement, the Service Company has not been placed on the convicted vendor list within the last 36 months and, in the event that the Service Company is placed on the convicted vendor list, the Service Company shall immediately notify the District whereupon this Agreement may be terminated by the District.

10.16. Scrutinized Companies. Pursuant to Section 287.135, Florida Statutes, Service Company represents that in entering into this Agreement, the Service Company has not been designated as a “**scrutinized company**” under the statute and, in the event that the Service Company is designated as a “**scrutinized company**”, the Service Company shall immediately notify the District whereupon this Agreement may be terminated by the District.

10.17. This Agreement may be executed in more than one counterpart, each of which shall be deemed an original.

10.18. E-Verification. Pursuant to Section 448.095(2), Florida Statutes, Service Company

represents that it is eligible to contract with the District and is currently in compliance and will remain in compliance, for as long as it has any obligations under this Agreement, with all requirements of the above statute; this includes, but is not limited to, registering with and using the United States Department of Homeland Security’s E-Verify system to verify the work authorization status of all employees hired on or after January 1, 2021.

If the District has a good faith belief that the Service Company has knowingly violated Section 448.09(1), Florida Statutes, the District will terminate this Agreement as required by Section 448.095(2)(c), Florida Statutes.

If the District has a good faith belief that a subcontractor knowingly violated Section 448.09(1), Florida Statutes, but the Service Company otherwise complied with its obligations thereunder, the District shall promptly notify the Service Company and the Service Company will immediately terminate its contract with the subcontractor.

IN WITNESS WHEREOF, the parties have duly executed this Agreement effective as of the date at the top of this Agreement.

Inframark, LLC

**Waterchase Community Development
District**

Chris Tarase
Vice-President – Management Services

Name: _____
Chair of the Board of Supervisors

Schedule A Scope of Services

All services required for the management of a community development district under Chapter 189, Florida Statutes, Chapter 190, Florida Statutes and all other applicable Federal, Florida, and local laws (including the ordinance(s) and resolution(s) relating to the District and any interlocal agreements). All services should be completed on a timely basis.

Specifically, the Service Company shall provide the following services to, for, and on behalf of the District:

A- FINANCIAL ACCOUNTING SERVICES

- 1- Prepare the District's budget at the District's direction.
- 2- Implement the District's budget directives.
- 3- Preparation of monthly financial reports for the regular District meetings.
- 4- Submit preliminary budget to the District as required under applicable law or District policy.
- 5- Modify preliminary budget for consideration by the District at the District's advertised Public Hearing.
- 6- Coordinate budget preparation with District's Board, Engineer, and Attorney.
- 7- Prepare the budget resolution approving the District's budget and authorization to set public hearing.
- 8- Prepare budget and assessment resolutions as required by applicable law.
- 9- Prepare annual financial report for units of local government.
- 10- Prepare of Public Depositor's Report and distribution to State Treasurer.
- 11- Provide all required annual disclosure information to the local government in the county in which the District resides.
- 12- Coordinate and distribute Annual Public Facilities Report and distribute to appropriate agencies.
- 13- Prepare all required schedules for year-end audit.
- 14- Oversee capital and general fund accounts.
- 15- Prepare required investment policies and procedures at the District's direction.
- 16- Administer purchase order system, periodic payment of invoices.
- 17- Coordinate tax collection and miscellaneous receivables.
- 18- Establish Government Fund Accounting System in accordance with the Uniform Accounting System prescribed by Department of Banking and Finance for Government Accounting, Generally Accepted Accounting Principles (GAAP) and Government Accounting Standards Board (GASB).
- 19- Prepare and coordinate applications for federal ID numbers and tax exemption certificates.

B- MANAGEMENT AND RECORDING SERVICES

- 1- Attend up to 13 meetings/workshops of the District Board of Supervisors and provide meaningful dialogue on the issues before the District Board of Supervisors for action.
- 2- Record all meetings of the District.
- 3- Organize, conduct, and provide summary minutes for all meetings of the District. This includes, but is not limited to, scheduling meetings, providing agenda packages and meeting materials in the form requested by the Board of Supervisors, and publishing Board meeting,

- public hearing notices, and landowner election notices as directed by the District; for avoidance of doubt, the Service Company does not provide any legal advice and does not make any recommendations as to how to apply with applicable laws.
- 4- Consult with the Board of Supervisors and its designated representatives, and when necessary, organize such meetings, discussions, project site visits, workshops, and hearings as may pertain to the administration and accomplishment of the various projects and services provided by the District.
 - 5- Provide Oath of Office and Notary Public for all newly elected members of the District Board of Supervisors.
 - 6- Prepare agenda for budget hearings.
 - 7- Prepare all the meeting agendas and coordination of receipt of sufficient material for the District's Board of Supervisors to make informed policy decisions.
 - 8- Prepare and advertise all notices of meetings as required.
 - 9- Maintain the District's seal.
 - 10- Act as the primary point of contact for District-related matters
 - 11- Ensure all required procedures for the District are properly followed and executed, including provision of required compliance and disclosure information to local governments; Service Company shall work with the District as need be to ensure all required procedures are properly followed and executed.
 - 12- Solicit bids for the District's contract services for the District's approval and serve as a liaison between the District and contractors to observe the monthly performance of the work of companies supplying the services related to the operation and maintenance of the District's public infrastructure
 - 13- Make recommendations and assist in matters relating to solicitation, approval, rejection, amendment, renewal, and cancellation of contracts for services to the District. In advance of expiration of contracts, the Service Company shall advise the District as to need for renewal or additional procurement activities and implement same. The Service Company shall work with the District's attorney and engineer in fulfilling these requirements. The Service Company's project management (the onsite management of specific large maintenance and/or capital projects) will require an additional project management fee. Any such project management fee must be approved in advance the District; provided, however, that in the event of an emergency, the Service Company may provide project management services for a reasonable project management fee.
 - 14- Coordinate and provide contract administration for any services provided to the District by outside vendors. Contract administration will not require any "project management" (i.e. oversight of construction and/or engineering work that may require professional certifications or other expertise that the Service Company's personnel may not possess).
 - 15- If required, provide day-to-day management of in-house operations by performing the following:
 - a- Hire and maintain a highly qualified staff.
 - b- Coordinate all personnel applications, benefits, and payroll and submit in an accurate and timely manner.
 - c- Prepare and implement operating schedules.
 - d- Prepare and implement operating policies.
 - e- Interface with residents to ensure anticipated levels of service are being met.
 - f- Implement internal purchasing policies.
 - g- Prepare and bid services and commodities as necessary.
 - h- Coordinate with the District's residents to determine the services and levels of service to be provided as part of the District's budget preparations.

- 16- Preparation of specifications and coordination for insurance and independent auditor services.
- 17- Process and assist in investigation of insurance claims, in coordination with District Counsel.
- 18- Responding to any community complaints or requests for service from residents.
- 19- Monitor certificates of insurance as needed per contracts.
- 20- Follow risk management policies and procedures.
- 21- Procure, renew, or maintain all necessary insurance for the District as directed and authorized by the District
- 22- Maintain an action item list of tasks and follow ups from meetings.
- 23- Coordinate with the District's ADA document remediation vendor (and website vendor) to ensure the District's website has the content required by Florida (and is on the website for the appropriate duration) and includes any additional information or materials requested by the Board.

C- SPECIAL ASSESSMENT SERVICES

- 1- Prepare assessment resolution levying the assessments on the property in the District and prepare assessment rolls.
- 2- Prepare and maintain a property database by using information obtained by local Property Appraiser's secured roll.
- 3- Review and compare information received from the Property Appraiser to prior years' rolls, to ensure that the District rolls are in compliance with the law and that the Service Company has obtained all the pertinent information to prepare accurate assessments.
- 4- Periodically update the database for all activity such as transfer of title, payment of annual assessment, prepayment of principal.
- 5- Act as the primary contact to answer property owner questions regarding special assessments, tax bills, etc. and provide pay off information upon request to property owner.
- 6- Upon adoption of the budget and assessments, coordinate with the office of the Property Appraiser and Tax Collector to ensure correct application of assessments and receipt of District funds.
- 7- Act as primary contact to answer property owners' questions regarding the Capital Assessment.

D- FIELD SERVICES – (AVAILABLE FOR ADDITIONAL AGREED UPON COST)

- 1- Perform a monthly visual inspection of District property, lakes and maintenance responsibilities and provide an inspection report with pictures and recommendations for repairs; provided however, such inspections shall not require any technical or specialized knowledge, skill, or training;
- 2- Perform an inspection on streetlights two (2) times per month for outages and report out such outages;
- 3- Notify District vendors about deficiencies in services provided by said vendor;
- 4- Monitor District vendors' progress in remedial work and provide the Board with a progress report;
- 5- **Provide** reasonable administrative support to the Board for any resident related DRC requests requiring board consideration;

- 6- Monitor progress of District's vendors responsible for invasive tree removal within the District and report said progress to the District;
- 7- Provide communication support to residents for upcoming field projects within the District;
and
- 8- Attend Board meetings or workshops as needed or requested.

Schedule B Rate Schedule

I. ANNUAL BASE FEE

The Base Fee for the Services set forth in Sections A, B, and C of **Schedule A** for the first Agreement year shall be \$5,262.00 per month (\$63,144 per year).

Assessment Service will be billed annually for \$9,000.00 and each disclosure/dissemination bond filing will be billed at \$1,000.00 each.

Field Service Fee for the Services set forth in Section D of **Schedule A** shall be \$666.67 per month (\$8,000.00 per year).

II. MISCELLANEOUS SCHEDULE OF CHARGES

Special Meetings - Beyond those defined in the negotiated agreement	\$125.00 per hour
Mail Distribution	
General Distribution- Includes label, folding, insertion of up to two items and delivery to the post office	\$0.35 per piece
General Distribution - Additional inserts over two	\$0.03per additional page
Labels	\$0.07each
Certified Mail	Current rate charged by postmaster plus handling charge of \$5.00
Postage	Current rate charged by postmaster (no add on}
Copies	
Black and white, single sided	\$0.18 per copy, up to 100 copies \$0.10 per copy thereafter
Color (single sided)	\$0.50 per copy
Black and white, duplex (two-sided)	\$0.21 per duplex copy

Special Services - includes court appearances, performance of tasks other than contract schedule(s), requested attendance for special committee functions and research for special projects	\$125.00 per hour
File Storage - Records preceding those included in base fee (current year records plus two years previous) (Any boxes may be transferred to the District upon the request of the District)	\$15.00 per box per month
Notary service	Included
Estoppel letters for Sellers of Property-the Service Company will charge the seller directly	Per market rates

7B.

AGREEMENT BETWEEN
WATERCHASE COMMUNITY DEVELOPMENT DISTRICT
AND SEVERN TRENT ENVIRONMENTAL SERVICES
FOR MANAGEMENT ADVISORY SERVICES

THIS AGREEMENT, made and entered into on this 9th day of April 2001, by and between the Waterchase Community Development District, hereinafter referred to as "DISTRICT", and the firm of Severn Trent Environmental Services hereinafter referred to as "MANAGER", whose address is 10300 NW 11th Manor, Coral Springs, Florida 33071.

WITNESSETH:

WHEREAS, the DISTRICT desires to employ the services of the MANAGER for the purpose of providing non-exclusive management, financial and accounting advisory services for the Waterchase Community Development District, as required to meet the needs of the District during the contract period; and

WHEREAS, the MANAGER desires to assist the DISTRICT with such matters,

NOW, THEREFORE, in consideration of the mutual covenants and agreements expressed herein the parties agree as follows:

1. The DISTRICT hereby engages the MANAGER for the services and fees described in Exhibit A, attached hereto and incorporated by reference herein.
2. The DISTRICT agrees to compensate the MANAGER in accordance with the fee schedule set forth in Exhibit A, which amount shall be payable in equal monthly installments at the beginning of each month, and may be amended annually as evidenced by the budget approved by the Board. The total and cumulative amount of this contract shall not exceed the amount of funds annually budgeted for these services. In addition, the DISTRICT agrees to compensate MANAGER for reimbursable expenses incurred during the course of performance of this contract, including, but not limited to, out-of-pocket expenses for travel, express mail, computerized research, word processing charges, long distance telephone, postage, photocopying, courier and computer services.
3. Subject to the provisions for termination as set forth below, the term of this Agreement shall begin on April 9, 2001. The Agreement may be terminated as follows:
 - a) upon notice by the DISTRICT for "good cause", which shall include misfeasance, malfeasance, nonfeasance or dereliction of duties by MANAGER, unless Paragraph "C" of this section applies.
 - b) upon the dissolution or court-declared invalidity of the DISTRICT; or

- c) by either party, for any reason, upon 60 days written notice provided; however, should this Agreement be terminated, MANAGER will take all reasonable and necessary actions to transfer all the books and records of the DISTRICT in his possession in an orderly fashion to the DISTRICT or its designee.
4. The MANAGER shall devote such time as is necessary to complete the duties and responsibilities assigned to the MANAGER under this Agreement.
 5. The signature on this Agreement by the MANAGER shall act as the execution of a truth-in-negotiation certificate certifying that the wage rates and costs used to determine the compensation provided for in the Agreement are accurate, complete and current as of the date of this Agreement.
 6. The MANAGER represents that it presently has no interest and shall acquire no interest, either direct or indirect, which would conflict in any manner with the performance of services required hereunder, as provided for in the standard set forth in Section 112.311, Florida Statutes. The MANAGER further represents that no person having any interest shall be employed for said performance.
 7. The MANAGER shall promptly notify the DISTRICT in writing by certified mail of all potential conflicts of interest for any prospective business association, interest or other circumstance which may influence or appear to influence the MANAGER'S judgment or quality of services being provided hereunder. Such written notification shall identify the prospective business association, interest or circumstance, the nature of work that the MANAGER may undertake and request an opinion of the DISTRICT as to whether the association, interest or circumstance would, in the opinion of the DISTRICT, constitute a conflict of interest if entered into by the MANAGER. The DISTRICT agrees to notify the MANAGER of its opinion by certified mail within thirty (30) days of receipt of notification by the MANAGER. If, in the opinion of the DISTRICT, the prospective business association, interest or circumstance would not constitute a conflict of interest by the MANAGER, the DISTRICT shall so state in its opinion and the association, interest, or circumstance shall not be deemed in conflict of interest with respect to services provided to the DISTRICT by the MANAGER under the terms of this Contract. This Agreement does not prohibit the MANAGER from performing services for any other special purpose taxing DISTRICT, and such assignment shall not constitute a conflict of interest under this Agreement.
 8. The MANAGER warrants that it has not employed or retained any company or person, other than a bona fide employee working solely for the MANAGER to solicit or secure this Agreement and that it has not paid or agreed to pay any person, company, corporation, individual, or firm other than a bona fide employee working solely for the MANAGER any fee,

commission, percentage, gift or any other consideration contingent upon or resulting from the award or making of this Agreement.

9. The MANAGER warrants and represents that all of its employees are treated equally during employment without regard to race, color, physical handicap, religion, sex, age or national origin.
10. The MANAGER hereby represents and warrants that it has and will continue to conduct its business activities in a professional manner and that all services shall be performed by skilled and competent personnel to the highest professional standards.
11. The DISTRICT acknowledges that the MANAGER is not an attorney and may not render legal advice or opinions. Although the MANAGER may participate in the accumulation of information necessary for use in documents required by the DISTRICT in order to finalize any particular matters, such information shall be verified by the DISTRICT as to its correctness; provided, however, that the DISTRICT shall not be required to verify the correctness of any information originated by the MANAGER or the correctness of any information originated by the MANAGER which the MANAGER has used to formulate its opinions and advice given to the DISTRICT.
12. This Agreement shall be governed by the laws of the State of Florida. Any and all legal action necessary to enforce the Agreement will be held in Broward County. No remedy herein conferred upon any party is intended to be exclusive of any other remedy and each and every such remedy shall be cumulative and shall be in addition to every other remedy given hereunder or now or hereafter existing at law or in equity or by statute or otherwise. No single or partial exercise by any party of any right, power, or remedy hereunder shall preclude any other or further exercise thereof.

In any action brought by either party for the enforcement of the obligations of the other party, the prevailing party shall be entitled to recover reasonable attorney's fees.

13. All notices required in this Agreement shall be sent by certified mail, return receipt requested, and if sent to the DISTRICT shall be mailed to:

WATERCHASE COMMUNITY DEVELOPMENT DISTRICT
10300 N.W. 11TH MANOR
CORAL SPRINGS, FLORIDA 33071
ATTENTION: GARY L. MOYER,

with a copy to:

Mark Straley
Akerman Senterfitt, et al.
100 S. Ashley Drive
Suite #1500
Tampa, Florida 33602-5311

14. The foregoing terms and conditions constitute the entire Agreement between the parties hereto and any representation not contained herein shall be null and void and no force and effect. Further this Agreement may be amended only in writing upon mutual consent of the parties hereto.
15. No amendments and/or modifications of this Agreement shall be valid unless in writing and signed by each of the parties. This agreement shall be automatically renewable each Fiscal Year of the DISTRICT, unless otherwise terminated by either party. The DISTRICT will consider price adjustments each twelve (12) month period to compensate for market conditions and the anticipated type and amount of work to be performed during the next twelve (12) month period. Such evidence of price adjustments will be approved by the DISTRICT in its adopted Fiscal Year Budget.

IN WITNESS WHEREOF, the Board of Supervisors of the Waterchase Community Development District has made and executed this Contract on behalf of the DISTRICT and the MANAGER have each, respectively, by an authorized person or agent, hereunder set their hands and seals on the date and year first above written.

Signed and Sealed
in the presence of:

BOARD OF SUPERVISORS
WATERCHASE COMMUNITY
DEVELOPMENT DISTRICT

Jacqueline A. Sinclair
Witness Jacqueline A. Sinclair

By: [Signature]
Chairman

[Signature]
Witness BLAINE APPLEBY RD

Approved as to Form and Sufficiency:

Mark K. Staley
District Counsel

SEVERN TRENT
ENVIRONMENTAL SERVICES

Ilse Patne
Witness

Gary L. Moyer
Gary L. Moyer, Senior Vice President

Jan M. Rugey
Witness

EXHIBIT "A"

MANAGEMENT

1. General Consultation, Meetings and District Representation.

As the District's Manager, consult with the District Board of Supervisors and its designated representative, and when necessary, participate in such meetings, discussions, project site visits, workshops and hearings as may pertain to the administration, accomplishment and fulfillment of the professional services set forth herein with regards to the projects and general interest of the District.

Consultation and representation work with pertinent public agencies and private individuals in connection with the interests of the District.

The service to be provided shall also include, but not be limited to planning, scheduling, production and quality control; coordination and administration of various professional service elements.

2. Meetings of the Board of Supervisors.

The Manager shall attend regular and special meetings of the Board of Supervisors.

3. To prepare and submit to the District's Board of Supervisors a proposed Annual Budget and to administer the Adopted Budget of the District.

4. The Manager shall consult with and advise the District on matters related to the operation and maintenance of the District's works.

5. The Manager shall coordinate the activities and advise any advisory boards of the District.

6. The Manager shall be responsible for the appointment, supervision and removal of all District personnel.

7. The Manager shall implement the policies established by the District, in connection with the operation of the District.

8. The Manager shall provide all other services necessary to effectively manage the operation of the District.

EXHIBIT "A" - continued

MINUTES AND RECORDS

To define and implement a system of records management for the District, including a concise and accurate record of the official actions of the Board of Supervisors, and any appointed Boards or Committees.

These responsibilities include such items as:

- v Custody of the District's Seal
- v Records custodian and records management liason with State of Florida overseeing the storage of inactive files and destruction of obsolete files.
- v Maintaining and safeguarding the minutes of public meetings, resolutions, contracts and agreements.
- v Responding to public records requests.

EXHIBIT "A" - continued**ACCOUNTING**

To define and implement an integrated financial management reporting system which will allow the District to present fairly and with full disclosure the financial position and results of financial operations of the funds and account groups in conformity with generally accepted accounting principals and to determine and demonstrate compliance with finance-related legal and contractual provisions.

Budget Management

To provide for the accounting, reporting and control of revenues and expenditures in accordance with the District's needs. To prepare and report periodically a budget versus actual statement.

General Ledger

To prepare and implement a set of self-balancing accounts for all District funds. To ensure that all general ledger accounts and journal entries are recorded in accordance with federal, state, and local requirements. To ensure the payment of all invoices in accordance with District requirements including the preparation of payroll and reports.

Reporting

To provide information in accordance with legal and District management requirements. Financial information is reported at any level organizationally or functionally.

Cash Management

This function allows for daily, weekly, monthly, and yearly reporting of cash balances by fund.

Revenue Reporting

This function accounts for all revenues of the District. Financial information by organization and project, including revenue sources, is shown in an estimate versus actual format. Revenues are reported in compliance with the requirements and are recorded at the appropriate time for cash, full accrual or modified accrual basis of accounting.

EXHIBIT "A" - continued

**SPECIAL ASSESSMENT FINANCINGS
(NON-AD VALOREM ASSESSMENTS)**

Part One

To assist the District in formulating its financial goals and implementing the financial strategies required in order to meet those goals.

- 1) Formulation of the District's assessment methodology.
- 2) Assistance to the District in developing the financing plan for the District's funding of its infrastructure.
- 3) Recommendation as to the appropriate financial structures for the proposed financings.
- 4) Advise with the terms and features of the bonds, the timing of marketing of bond issues.

Part Two

To assist the District in coordinating the financing process.

- 1) Assist Bond Counsel, Underwriter, and all other professionals in the issuance of long-term bonds.
- 2) Coordinate the financing process.
- 3) Assist in the preparation, review, adoption and execution of the authorizing bond proceedings, including assisting in the preparation of and review of all resolutions of the District pertaining to the bond financing.
- 4) Assist Bond Counsel in the validation proceedings for the District's bonds, including any testimony required in Circuit Court.

EXHIBIT "A" - continued

FEE SCHEDULE

	Terms	Amount
<u>Base Contract:</u>		
Management Agreement Inclusive of General Fund Accounting, Administrative, Budgetary, and Clerking Activities	Annual	\$35,000
<u>Additional Services:</u>		
Utility Billing:		
Set Up Fee (per 250 accounts)	One time	\$3,500
Administration-Minimum (up to 250 accounts, \$1 per additional account per month)	Annual	\$5,000
Payroll (up to 10 employees, \$10 per month for each additional employee)	Annual	\$3,500
Assessment Administrator (1% of annual net levy)	Annual	
Long Term Debt Issuance		
Issuance Fee - Per Bond Issue	Per Issue	\$12,500
Accounting - Per Bond Issue (during construction period only)	Annual	\$3,500
Utility Rate Study (1% of average gross revenues)		
Enterprise Funds (Water/Sewer/Golf, etc.)		
Management Fees	Annual	\$15,000