



***CITY CENTER COMMUNITY  
DEVELOPMENT DISTRICT***

***Agenda Package***

***Board of Supervisors  
Regular Meeting***

***Date & Time:***

***Tuesday***

***November 14, 2023***

***1:00 p.m.***

***Location:***

***Holiday Inn Express & Suites Orlando South-Davenport***

***4050 Hotel Drive***

***Davenport, FL***

***33897***

Note: The Advanced Meeting Package is a working document and all materials are considered **DRAFTS** prior to presentation and Board acceptance, approval or adoption.

# City Center Community Development District

---

Vesta District Services

[X] 250 International Parkway, Suite 208  
Lake Mary, Florida 32746  
321-263-0132 Ext. 193

Board of Supervisors  
**City Center Community Development District**

Dear Board Members:

The Regular Meeting of the City Center Community Development District is scheduled for **Tuesday, November 14, 2023 at 1:00 p.m.** at the **Holiday Inn Express & Suites Orlando, 4050 Hotel Drive, Davenport, Florida.**

The advanced copy of the agenda for the meeting is attached, along with associated documentation for your consideration. Any additional support material will be forwarded to you under separate cover or distributed at the meeting.

Should you have any questions regarding the agenda, please contact me at (321) 263-0132 X-193 or [dmcinnes@vestapropertyservices.com](mailto:dmcinnes@vestapropertyservices.com). I look forward to seeing you at the meeting.

Sincerely,

*David McInnes*

District Manager

Enclosure

Cc: District Attorney  
District Engineer  
District Records  
Developer

District: **CITY CENTER COMMUNITY DEVELOPMENT DISTRICT**

Date of Meeting: Tuesday, November 14, 2023  
Time: 1:00 PM  
Location: Holiday Inn Express & Suites Orlando  
4050 Hotel Drive  
Davenport, FL 33897

*Agenda*

- I. Roll Call**
- II. Audience Comments** – *(limited to 3 minutes per individual for agenda items)*
- III. Consent Agenda**
  - A. Consideration for Approval – The Minutes of the Board of Supervisors Regular Meeting Held August 8, 2023 [Exhibit 1](#)
  - B. Consideration for Acceptance – The July 2023 Unaudited Financial Report [Exhibit 2](#)
  - C. Consideration for Acceptance – The August 2023 Unaudited Financial Report [Exhibit 3](#)
  - D. Consideration for Acceptance – The September 2023 Unaudited Financial Report [Exhibit 4](#)
- IV. Business Items**
  - A. Presentation and Acceptance of the FY 2022 Audited Financial Statements [Exhibit 5](#)
  - B. Ratification of Invoice from S&S Contracting of Polk County (pothole repair) [Exhibit 6](#)
- V. Staff Reports**
  - A. District Manager
    - Action Item Report
    - Meeting Matrix [Exhibit 7](#)
  - B. District Counsel
  - C. District Engineer
- VI. Supervisors Requests**
- VII. Audience Comments – New Business** – *(limited to 3 minutes per individual for non-agenda items)*
- VIII. Adjournment**

# EXHIBIT 1

1 **MINUTES OF MEETING**

2 **CITY CENTER**

3 **COMMUNITY DEVELOPMENT DISTRICT**

4 The Regular Meeting of the Board of Supervisors of the City Center Community Development  
5 District was held on Tuesday, August 8, 2023 at 1:11 p.m. at the Ramada, 43824 Highway 27, Davenport,  
6 Florida.

7 **FIRST ORDER OF BUSINESS – Roll Call**

8 Mr. McInnes called the meeting to order and conducted roll call.

9 Present and constituting a quorum were:

10	Randall Hodge	Board Supervisor, Chairman
11	Rolando Albino	Board Supervisor, Vice Chairman
12	Mahmoud “Tommy” Khatib	Board Supervisor, Assistant Secretary

13 Also present were:

14	David McInnes	District Manager, Vesta District Services
15	Logan Muether ( <i>via phone</i> )	Vesta District Services
16	Tracy Robin ( <i>via phone</i> )	District Counsel, Straley Robin Vericker
17	Victor Khatib	Board Appointee

18 *The following is a summary of the discussions and actions taken at the August 8, 2023 City Center CDD*  
19 *Board of Supervisors Regular Meeting.*

20 **SECOND ORDER OF BUSINESS – Audience Comments**

21 There were no comments from any audience members.

22 **THIRD ORDER OF BUSINESS – Office of Elected Supervisors**

23 Mr. Hodge announced that he was resigning from the Board of Supervisors.

24 A. Consideration of Appointments to Board Vacancies

25 Mr. Tommy Khatib nominated Mr. Victor Khatib to serve on the Board in the vacancy on Seat #2,  
26 previously held by Mr. Hodge. There was no opposition to the nomination.

27 On a MOTION by Mr. Albino, SECONDED by Mr. Tommy Khatib, WITH ALL IN FAVOR, the Board  
28 appointed Victor Khatib to replace the vacancy on Seat #2 of the Board of Supervisors, for the City Center  
29 Community Development District.

30 B. Exhibit 1: Oath of Office

31 The Oath of Office was administered to Mr. Victor Khatib.

32 C. Acceptance or Waiver of Compensation

33 D. Exhibit 2: New Supervisor Information Sheet

34 E. Exhibit 3: Form 1

35 F. Exhibit 4: Review of Sunshine Law & Supervisor Duties

36 Mr. Robin stated that a packet with specific information on Sunshine Law and public records would  
37 be sent from his office to Mr. Victor Khatib.

38 **FOURTH ORDER OF BUSINESS – Consent Agenda**

- 39 A. Exhibit 5: Consideration for Approval – The Minutes of the Board of Supervisors Regular Meeting  
40 Held May 9, 2023
- 41 B. Exhibit 6: Consideration for Acceptance – The May 2023 Unaudited Financial Report
- 42 C. Exhibit 7: Consideration for Acceptance – The June 2023 Unaudited Financial Report
- 43 D. Exhibit 8: Presentation of the Final Rebatale Arbitrage Liability Computation for Series 2005A  
44 Bonds
- 45 E. Exhibit 9: Presentation of the Final Rebatale Arbitrage Liability Computation for Series 2007A  
46 Bonds

47 On a MOTION by Mr. Albino, SECONDED by Mr. Tommy Khatib, WITH ALL IN FAVOR, the Board  
48 approved all items of the Consent Agenda, for the City Center Community Development District.

49

50 On a MOTION by Mr. Albino, SECONDED by Mr. Tommy Khatib, WITH ALL IN FAVOR, the Board  
51 approved recessing the regular meeting for the purpose of conducting the Fiscal Year 2023-2024 Budget  
52 Public Hearing, for the City Center Community Development District.

53 *(The Board recessed the regular meeting at 1:19 p.m.)*

54 **FIFTH ORDER OF BUSINESS – FY 2023-2024 Budget & Assessment Public Hearing**

- 55 A. Fiscal Year 2023-2024 Budget Public Hearing
- 56 ➤ Open the Public Hearing

57 On a MOTION by Mr. Albino, SECONDED by Mr. Tommy Khatib, WITH ALL IN FAVOR, the Board  
58 approved opening the Fiscal Year 2023-2024 Budget Public Hearing for the City Center Community  
59 Development District.

- 60 ➤ Exhibit 10: Presentation of FY 2023-2024 Budget
- 61 Mr. McInnes provided an overview of various line item changes throughout the budget,  
62 and stated that there had been no changes to the budget from the form that had been  
63 approved earlier in the year.
- 64 ➤ Public Comments
- 65 There being none, the next item followed.
- 66 ➤ Close the Public Hearing

67 On a MOTION by Mr. Albino, SECONDED by Mr. Tommy Khatib, WITH ALL IN FAVOR, the Board  
68 approved closing the Fiscal Year 2023-2024 Budget Public Hearing for the City Center Community  
69 Development District.

70 *(The Board reconvened the regular meeting at 1:32 p.m.)*

- 71 B. Exhibit 11: Consideration & Adoption of **Resolution 2023-07**, Adopting Final Budget for FY  
72 2023-2024
- 73 Mr. McInnes asked that any motion to adopt the budget be made in substantial form, to account for  
74 any possible scrivener's errors that might need correction.

75 On a MOTION by Mr. Albino, SECONDED by Mr. Tommy Khatib, WITH ALL IN FAVOR, the Board  
76 adopted **Resolution 2023-07**, Adopting Final Budget for FY 2023-2024, in substantial form, for the City  
77 Center Community Development District.

78

79 On a MOTION by Mr. Albino, SECONDED by Mr. Tommy Khatib, WITH ALL IN FAVOR, the Board  
80 approved recessing the regular meeting for the purpose of conducting the Fiscal Year 2023-2024  
81 Assessment Public Hearing, for the City Center Community Development District.

82 *(The Board recessed the regular meeting at 1:34 p.m.)*

83 C. Fiscal Year 2023-2024 Assessment Public Hearing

84 ➤ Open the Public Hearing

85 On a MOTION by Mr. Albino, SECONDED by Mr. Tommy Khatib, WITH ALL IN FAVOR, the Board  
86 approved opening the Fiscal Year 2023-2024 Assessment Public Hearing for the City Center Community  
87 Development District.

88 ➤ Public Comments

89 Mr. Muether provided an overview of the assessment methodology and the specific land  
90 uses calculated.

91 There were no public comments.

92 ➤ Close the Public Hearing

93 On a MOTION by Mr. Albino, SECONDED by Mr. Tommy Khatib, WITH ALL IN FAVOR, the Board  
94 approved opening the Fiscal Year 2023-2024 Assessment Public Hearing for the City Center Community  
95 Development District.

96 *(The Board reconvened the regular meeting at 1:37 p.m.)*

97 D. Exhibit 12: Consideration & Adoption of **Resolution 2023-08**, Levying O&M Assessments for FY  
98 2023-2024

99 On a MOTION by Mr. Albino, SECONDED by Mr. Tommy Khatib, WITH ALL IN FAVOR, the Board  
100 adopted **Resolution 2023-08**, Levying O&M Assessments for FY 2023-2024, for the City Center  
101 Community Development District.

102 **SIXTH ORDER OF BUSINESS – Business Items**

103 A. Exhibit 13: Consideration and Adoption of **Resolution 2023-09**, Designating Officers

104 Mr. Tommy Khatib nominated Mr. Albino to serve as Chair of the Board of Supervisors. There  
105 was no opposition heard.

106 Mr. Albino nominated Mr. Tommy Khatib to serve as Vice Chair of the Board of Supervisors.  
107 There was no opposition heard.

108 Mr. McInnes stated that Mr. Victor Khatib would serve as Assistant Secretary on the Board of  
109 Supervisors.

110 On a MOTION by Mr. Albino, SECONDED by Mr. Tommy Khatib, WITH ALL IN FAVOR, the Board  
111 adopted **Resolution 2023-09**, Designating Officers, for the City Center Community Development District.

112 B. Exhibit 14: Consideration and Adoption of **Resolution 2023-10**, Adopting FY 2023-2024 Meeting  
113 Dates

114 Mr. McInnes recommended moving forward with changing the meeting location to the Holiday Inn  
115 Express also located in Davenport, and stated that they could continue with the same times and  
116 dates.

117 On a MOTION by Mr. Albino, SECONDED by Mr. Tommy Khatib, WITH ALL IN FAVOR, the Board  
118 adopted **Resolution 2023-10**, Adopting FY 2023-2024 Meeting Dates, for the City Center Community  
119 Development District.

120 **SEVENTH ORDER OF BUSINESS – Staff Reports**

121 A. District Manager

122 Mr. McInnes noted difficulties in communicating with the District’s auditor, with issues stemming  
123 from their lack of responsiveness and professionalism. Mr. McInnes noted that the District was two  
124 years into a three-year contract with their auditor.

125 B. District Attorney

126 Mr. Robin recommended trying to stay with the auditor’s contract, expressing concerns that  
127 cancelling the contract would exacerbate further problems. Mr. Robin additionally clarified  
128 previous comments mentioning a future meeting as being to clarify the history of the debt  
129 assessments with a Board member who was a property owner, and not a meeting to discuss other  
130 regular District business. Mr. Robin also stated that there had not been any communications from  
131 Polk County regarding the acceptance of the roads, though anticipated hearing back by the end of  
132 the fall season.

133 C. District Engineer

134 The District Engineer was not present.

135 **EIGHTH ORDER OF BUSINESS – Supervisors Requests**

136 There being none, the next item followed.

137 **NINTH ORDER OF BUSINESS – Audience Comments - New Business**

138 There being none, the next item followed.

139 **TENTH ORDER OF BUSINESS – Adjournment**

140 Mr. McInnes asked for final questions, comments, or corrections before requesting a motion to  
141 adjourn the meeting. There being none, Mr. Albino made a motion to adjourn the meeting.

142 On a MOTION by Mr. Albino, SECONDED by Mr. Tommy Khatib, WITH ALL IN FAVOR, the Board  
143 adjourned the meeting at 1:50 p.m. for the City Center Community Development District.

144 *\*Each person who decides to appeal any decision made by the Board with respect to any matter considered*  
145 *at the meeting is advised that person may need to ensure that a verbatim record of the proceedings is made,*  
146 *including the testimony and evidence upon which such appeal is to be based.*



147 Meeting minutes were approved at a meeting by vote of the Board of Supervisors at a publicly noticed  
148 meeting held on \_\_\_\_\_.  
149

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Signature

150

\_\_\_\_\_  
Printed Name

\_\_\_\_\_  
Printed Name

151 Title:  Secretary  Assistant Secretary

Title:  Chairman  Vice Chairman

# EXHIBIT 2

**City Center  
Community Development District**

**Financial Statements  
(Unaudited)**

**July 31, 2023**

**City Center CDD**  
**Balance Sheet**  
**July 31, 2023**

	<u>GENERAL FUND</u>	<u>SERIES 2015 ( 05A )</u>	<u>SERIES 2015 ( 07A )</u>	<u>TOTAL</u>
<b><u>ASSETS:</u></b>				
CASH	\$195,272	\$ -	\$ -	\$ 195,272
INVESTMENTS:				
REVENUE FUND	-	121,342	159,705	281,047
COST OF ISSUANCE	-	-	-	-
INTEREST FUND	-	-	-	-
RESERVE	-	50,000	50,000	100,000
PREPAYMENT	-	60	308	368
SINKING FUND	-	-	-	-
DEPOSITS (UTILITY)	865	-	-	865
PREPAID EXPENSE	12,893	-	-	12,893
ASSESSMENTS RECEIVABLE - ON ROLL	105,484	23,339	27,663	156,486
ASSESSMENTS RECEIVABLE - ON ROLL EXCESS	(1)	97	115	210
ACCOUNTS RECEIVABLE	-	96	114	210
ASSESSMENTS RECEIVABLE - OFF ROLL PRIOR YR	-	-	-	-
DUE FROM OTHER FUNDS	-	-	-	-
<b>TOTAL ASSETS</b>	<u>\$314,512</u>	<u>\$ 194,933</u>	<u>\$ 237,905</u>	<u>\$ 747,350</u>
 <b><u>LIABILITIES:</u></b>				
ACCOUNTS PAYABLE	\$ 6,003	\$ -	\$ -	\$ 6,003
DUE TO OTHER FUNDS	-	-	-	-
DEFERRED REVENUE ON ROLL	105,484	23,339	27,663	156,486
MATURED INTEREST PAYABLE	-	-	-	-
 <b><u>FUND BALANCES:</u></b>				
NONSPENDABLE:				
PREPAID AND DEPOSITS	13,758	-	-	13,758
RESTRICTED FOR:				
DEBT SERVICE	-	171,595	210,241	381,836
CAPITAL PROJECTS	-	-	-	-
UNASSIGNED:	189,268	-	-	189,268
<b>TOTAL LIABILITIES &amp; FUND BALANCE</b>	<u>\$ 314,512</u>	<u>\$ 194,933</u>	<u>\$ 237,905</u>	<u>\$ 747,350</u>

**City Center CDD**  
**General Fund (O&M)**  
**Statement Of Revenue, Expenditures And Changes In Fund Balance**  
**For The Period Starting October 1, 2022 and Ending July 31, 2023**

	FY2023 ADOPTED BUDGET	CURRENT MONTH	ACTUAL YEAR-TO-DATE	VARIANCE + / (-)	% OF BUDGET
<b>REVENUE</b>					
SPECIAL ASSESSMENTS - ON-ROLL (Net)	\$ 415,551	-	\$ 310,077	\$ (105,474)	75%
SPECIAL ASSESSMENTS - ON-ROLL EXCESS FEES	-	-	43		
SPECIAL ASSESSMENTS - OFF ROLL	-	-	-		
MISCELLANEOUS REVENUE	-	-	12,468	\$ 12,468	1%
INTEREST REVENUE	-	-	-		
<b>TOTAL REVENUE</b>	<b>415,551</b>	<b>-</b>	<b>322,588</b>	<b>\$ (92,963)</b>	<b>78%</b>
<b>EXPENDITURES</b>					
<b>ADMINISTRATIVE EXPENSES</b>					
SUPERVISOR COMPENSATION	-	-	1,000	1,000	100%
PAYROLL TAXES	-	-	-	-	
PAYROLL SERVICES	-	-	-	-	
DISTRICT MANAGEMENT	32,960	2,747	27,467	(5,493)	83%
FACILITY RENTAL	450	-	300	(150)	67%
REGULATORY & PERMIT FEES	175	-	175	-	100%
RECORD STORAGE / ARCHIVING	600	-	600	-	100%
MISCELLANEOUS FEES	500	-	-	(500)	0%
AUDITING SERVICES	3,725	-	3,725	-	100%
LEGAL ADVERTISING	1,000	-	280	(720)	28%
BANK FEES	250	-	-	(250)	0%
DISTRICT ENGINEER	7,500	-	2,286	(5,214)	30%
LEGAL SERVICES - GENERAL	20,000	-	16,725	(3,275)	84%
LEGAL SERVICES - REDEVELOPMENT RELATED WORK	-	-	-	-	
WEB-SITE / EMAIL SYSTEM - IT SUPPORT	2,015	36	1,875	(140)	93%
ADMINISTRATIVE CONTINGENCY	500	-	98	(402)	20%
BOUNDARY AMENDMENT	-	-	-	-	
ASSESSMENT COLLECTION FEES	8,000	-	-	(8,000)	0%
<b>TOTAL GENERAL ADMINISTRATION</b>	<b>77,675</b>	<b>2,783</b>	<b>54,532</b>	<b>(23,143)</b>	<b>70%</b>
<b>INSURANCE:</b>					
INSURANCE (Public Officials, Liability, Property )	10,562	-	8,949	(1,613)	85%
<b>TOTAL INSURANCE</b>	<b>10,562</b>	<b>-</b>	<b>8,949</b>	<b>(1,613)</b>	<b>85%</b>
<b>DEBT SERVICE ADMINISTRATION:</b>					
DISSEMINATION SERVICES (DISCLOSURE REPORT)	5,000	-	5,000	-	100%
ARBITRAGE REBATE CALCULATION	1,100	500	1,000	(100)	91%
BOND AMORTIZATION	500	-	-	(500)	0%
TRUSTEES FEES	20,000	-	5,388	(14,613)	27%
<b>TOTAL DEBT SERVICE ADMINISTRATION</b>	<b>26,600</b>	<b>500</b>	<b>11,388</b>	<b>(15,213)</b>	<b>43%</b>
<b>TOTAL ADMINISTRATIVE</b>	<b>114,837</b>	<b>3,283</b>	<b>74,868</b>	<b>(39,969)</b>	<b>65%</b>

**City Center CDD**  
**General Fund (O&M)**  
**Statement Of Revenue, Expenditures And Changes In Fund Balance**  
**For The Period Starting October 1, 2022 and Ending July 31, 2023**

	FY2023 ADOPTED BUDGET	CURRENT MONTH	ACTUAL YEAR-TO-DATE	VARIANCE + / (-)	% OF BUDGET
<b>FIELD OPERATIONS &amp; MAINTENANCE:</b>					
UTILITY - ELECTRICITY	1,000		4,849	3,849	485%
UTILITY - STREETLIGHTS	68,208		52,386	(15,822)	77%
UTILITY - WATER (RECLAIMED)	5,000		2,360	(2,640)	47%
UTILITY - POTABLE WATER	100			(100)	0%
LANDSCAPE MAINTENANCE	100,000	6,125	130,594	30,594	131%
LANDSCAPE MAINTENANCE - TRANSIT CENTER	-			-	
LANDSCAPE REPLENISHMENT	5,700	-	24,817	19,117	435%
IRRIGATION MAINTENANCE	4,200	-	-	(4,200)	0%
LAKE & POND MAINTENANCE	8,631	685	6,850	(1,781)	79%
FIELD - CONTINGENCY	7,875	-	15,932	8,057	202%
MAINTENANCE CONTINGENCY	100,000			(100,000)	0%
WATER UTILITY CONNECTIONS	-			-	
CAPITAL IMPROVEMENTS	-			-	
VEGETATION MONITORING	-			-	
<b>TOTAL FIELD OPERATIONS</b>	<b>300,714</b>	<b>6,810</b>	<b>237,789</b>	<b>(62,925)</b>	<b>79%</b>
<b>TOTAL EXPENDITURES</b>	<b>415,551</b>	<b>10,093</b>	<b>312,657</b>	<b>(102,894)</b>	<b>75%</b>
<b>EXCESS OF REV. OVER/(UNDER) EXPEND.</b>	<b>-</b>		<b>9,931</b>		
<b>OTHER FINANCING SOURCES (USES)</b>					
TRANSFER-IN	-	-	-	-	
TRANSFER-OUT	-	-	-	-	
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>NET CHANGE IN FUND BALANCE</b>					
FUND BALANCE - BEGINNING			193,094		
<b>FUND BALANCE - ENDING</b>			<b>\$ 193,094</b>		

**City Center CDD**  
**Debt Service - Series 2015 (05A)**  
**Statement Of Revenue, Expenditures And Changes In Fund Balance**  
**For The Period Starting October 1, 2022 and Ending July 31, 2023**

	<b>FY2023 ADOPTED BUDGET</b>	<b>2015 (05A) ACTUAL YEAR-TO-DATE</b>
<b>REVENUE</b>		
SPECIAL ASSESSMENTS - ON ROLL	\$ 91,951	\$ 68,628
ASSESSMENT-OFF ROLL - BOARDWALK/COLERIDGE		-
INTEREST-INVESTMENT	-	5,313
LESS: DISCOUNT ASSESSMENT	-	
<b>TOTAL REVENUE</b>	<b>91,951</b>	<b>73,942</b>
 <b>EXPENDITURES</b>		
COUNTY - ASSESSMENT COLLECTION FEES	-	-
INTEREST EXPENSE (NOV 1, 2022)	26,307	26,246
INTEREST EXPENSE (MAY 1, 2023)	25,082	26,246
PRINCIPAL Payment (May 1, 2022)	40,000	40,000
TRUSTEE FEES		-
LEGAL EXPENSE		
<b>TOTAL EXPENDITURES</b>	<b>91,389</b>	<b>92,491</b>
 <b>EXCESS REVENUE OVER (UNDER) EXPENDITURES</b>	<b>562</b>	<b>(18,550)</b>
 <b>OTHER FINANCING SOURCES (USES)</b>		
TRANSFERS-IN	-	-
TRANSFERS-OUT	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>-</b>	<b>-</b>
 NET CHANGE IN FUND BALANCE	 562	 (18,550)
 FUND BALANCE - BEGINNING	 -	 190,145
INCREASE IN FUND BALANCE		-
<b>FUND BALANCE - ENDING</b>		<b>\$ 171,595</b>

**City Center CDD**  
**Debt Service - Series 2015 (07A)**  
**Statement Of Revenue, Expenditures And Changes In Fund Balance**  
**For The Period Starting October 1, 2022 and Ending July 31, 2023**

	<b>FY2023 ADOPTED BUDGET</b>	<b>2015 (07A) ACTUAL YEAR-TO-DATE</b>
<b>REVENUE</b>		
ASSESSMENTS-ON-ROLL (GROSS)	\$ 108,990	\$ 81,345
INTEREST-INVESTMENT	-	6,467
FUND BALANCE FORWARD	-	-
LESS: DISCOUNT ASSESSMENT	-	-
<b>TOTAL REVENUE</b>	<b>108,990</b>	<b>87,812</b>
<b>EXPENDITURES</b>		
COUNTY - ASSESSMENT COLLECTION FEES	-	-
INTEREST EXPENSE (NOV 1, 2022)	33,450	33,450
INTEREST EXPENSE (MAY 1, 2022)	32,160	33,450
PRINCIPAL Payment May 1, 2022	43,000	43,000
<b>TOTAL EXPENDITURES</b>	<b>108,610</b>	<b>109,900</b>
<b>EXCESS REVENUE OVER (UNDER) EXPENDITURES</b>	<b>380</b>	<b>(22,088)</b>
<b>OTHER FINANCING SOURCES (USES)</b>		
TRANSFERS-IN	-	-
TRANSFERS-OUT	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>-</b>	<b>-</b>
NET CHANGE IN FUND BALANCE	380	(22,088)
FUND BALANCE - BEGINNING	-	232,329
<b>FUND BALANCE - ENDING</b>	<b>\$ 380</b>	<b>\$ 210,241</b>



**CITY CENTER CDD**  
**Cash Reconciliation (General Fund)**  
**July 31, 2023**

	<b>Operating Acct Bank United</b>
Balance Per Bank Statement	\$210,030.52
Deposits	0.00
Less: Outstanding Checks	(14,758.28)
<b><i>Adjusted Bank Balance</i></b>	<b><u>\$195,272.24</u></b>
Beginning Bank Balance Per Books	\$268,851.23
Cash Receipts & Credits	666.67
Cash Disbursements	(74,245.66)
<b><i>Balance Per Books</i></b>	<b><u>\$195,272.24</u></b>

**CITY CENTER CDD**  
**CHECK REGISTER - OPERATING ACCOUNT**  
**FY2023**

Date	Num	Name	Memo	Deposits	Payments	Balance
<b>EOY - Bank United</b>						<b>184,910.26</b>
10/01/2022	2560	Egis Insurance & Risk Advisors	Insurance FY Policy# 100122234 10/01/22-10/01/23		8,949.00	175,961.26
10/01/2022	365		To void Check 2338 - Polk County / Utility Water - Check never cashed	50.00		176,011.26
10/04/2022	100017	Innersync	Invoice: 20759 (Reference: Website Services. )		1,515.00	174,496.26
10/05/2022	10522ACH1	Duke Energy	Various Accounts		428.81	174,067.45
10/05/2022	10522ACH2	Duke Energy	Various Accounts		47.32	174,020.13
10/05/2022	100522ACH1	Google	Google Email October		36.00	173,984.13
10/06/2022	100018	High Demand Protective Sevices L.L.C.	Invoice: 9286629 (Reference: Service 10/1-10/3. ) Invoice: 9286628 (Reference: Service 9/17-9/...		1,840.00	172,144.13
10/06/2022	10622ACH1	Duke Energy	Various Accounts		5,122.28	167,021.85
10/11/2022	100019	Steadfast Environmental, LLC	Invoice: SE-21530 (Reference: Routine Aquatic Maintenance. )		685.00	166,336.85
10/11/2022	100020	Straley Robin Vericker	Invoice: 22137 (Reference: Professional Services Rendered 9/15. )		1,435.00	164,901.85
10/11/2022	100021	Yellowstone Landscape	Invoice: OS 437573 (Reference: Quarterly Palm Injections w/Fertilizer Summer 2022. )		342.48	164,559.37
10/14/2022	100022	Business Observer	Invoice: 21-01687K (Reference: Notice of Meetings. )		67.81	164,491.56
10/14/2022	100023	Yellowstone Landscape	Invoice: OS 443293 (Reference: October Landscape Maintenance. )		6,125.00	158,366.56
10/17/2022	100024	Business Observer	Invoice: 22-01576K (Reference: Notice of Landowners' Meeting and Election and Meeting of the Boa...		140.00	158,226.56
10/17/2022	101722ACH1	Polk County Utilities	Reuse 3 Posner Blvd 8/4/22 - 9/6/22		169.65	158,056.91
10/19/2022	100025	High Demand Protective Sevices L.L.C.	Invoice: 9289446 (Reference: 10/4/22 - 10/11/22. )		640.00	157,416.91
10/24/2022	100026	Business Observer	Invoice: 22-01588K (Reference: Notice of Meeting. )		140.00	157,276.91
10/24/2022	100027	DPGF M&C	Invoice: 403538 (Reference: Dissemination Agent. ) Invoice: 403508 (Reference: Monthly contrac...		7,746.67	149,530.24
10/26/2022	100028	Straley Robin Vericker	Invoice: 22180 (Reference: For Professional Services Rendered Through October 15, 2022. )		295.00	149,235.24
10/26/2022	100029	Yellowstone Landscape	Invoice: OS 446545 (Reference: Clean-Up Work Performed September, 2022. )		9,041.34	140,193.90
<b>10/31/2022</b>				<b>50.00</b>	<b>44,766.36</b>	<b>140,193.90</b>
11/01/2022	ACH110122	Duke Energy	Various Accounts		45.65	140,148.25
11/03/2022	ACH110322	Duke Energy	Various Accounts		5,122.28	135,025.97
11/07/2022	100030	Steadfast Environmental, LLC	Invoice: SE-21623 (Reference: Routine Aquatic Maintenance. )		685.00	134,340.97
11/07/2022	100031	Yellowstone Landscape	Invoice: OS 449602 (Reference: November, 2022. )		6,125.00	128,215.97
11/07/2022	11-7-22	Google	Google Email November		36.00	128,179.97
11/08/2022	2561	FastSigns	100-Tow Decals		315.67	127,864.30
11/08/2022			Deposit	995.70		128,860.00
11/08/2022	100032	High Demand Protective Sevices L.L.C.	Invoice: 9307302 (Reference: 11/1/22 - 11/8/22. )		640.00	128,220.00
11/10/2022	ACH111022	Polk County Utilities	Reuse 3 Posner Blvd 9/6/22 - 10/6/22		96.30	128,123.70
11/11/2022	ACH111122	Duke Energy	Various Accounts		428.81	127,694.89
11/14/2022	2562	Rolando Albino Sanchez	BOS Meeting 11/8/22		200.00	127,494.89
11/14/2022	100033	DPGF M&C	Invoice: 404415 (Reference: Monthly contracted management fees. )		2,746.67	124,748.22
11/18/2022	100034	High Demand Protective Sevices L.L.C.	Invoice: 9309629 (Reference: 11/9/22 - 11/16/22. )		640.00	124,108.22
11/21/2022	2563	Dept of Economic Opportunity	FY 2021/2022 Special District Fee Invoice/Update Form		175.00	123,933.22
11/25/2022			Deposit	34.59		123,967.81
11/28/2022	100035	High Demand Protective Sevices L.L.C.	Invoice: 9316449 (Reference: 11/17/22 - 11/24/22. )		640.00	123,327.81
11/30/2022	ACH1113022	Duke Energy	Various Accounts		428.81	122,899.00
11/30/2022	ACH2113022	Duke Energy	Various Accounts		47.19	122,851.81
11/30/2022			Deposit	4,000.02		126,851.83
<b>11/30/2022</b>				<b>5,030.31</b>	<b>18,372.38</b>	<b>126,851.83</b>
12/01/2022	100036	Straley Robin Vericker	Invoice: 22324 (Reference: Legal Services: 11/2022. )		871.45	125,980.38
12/02/2022	ACH3120222	Duke Energy	Various Accounts		5,122.28	120,858.10
12/02/2022	100037	Yellowstone Landscape	Invoice: OS 464603 (Reference: Monthly Landscape Maintenance December 2022. )		6,125.00	114,733.10
12/05/2022	100038	High Demand Protective Sevices L.L.C.	Invoice: 9321562 (Reference: Parking enforcement 11/27-12/14. )		640.00	114,093.10
12/05/2022	12522ACH1	Google	Google Email December		36.00	114,057.10
12/07/2022	100039	Steadfast Environmental, LLC	Invoice: SE-21713 (Reference: Routine Aquatic Maintenance. )		685.00	113,372.10
12/08/2022	ACH120822	Polk County Utilities	Reuse 3 Posner Blvd 10/6/22 - 11/4/22		136.35	113,235.75
12/12/2022			Deposit	282,198.89		395,434.64
12/13/2022	100040	DPGF M&C	Invoice: 405516 (Reference: August Billable Expenses. ) Invoice: 405573 (Reference: District M...		2,863.34	392,571.30
12/21/2022	100041	Yellowstone Landscape	Invoice: OS 471666 (Reference: Quarterly Palm Injections w/Fertilizer Fall 2022. )		342.48	392,228.82
12/21/2022			Deposit	142,720.21		534,949.03
12/23/2022			Deposit	3,824.71		538,773.74
12/28/2022	2565	DPGF M&C	Reference: August Billable Expenses.		289.39	538,484.35
12/30/2022	ACH1123022	Duke Energy	Various Accounts		428.81	538,055.54
12/30/2022	ACH2123022	Duke Energy	Various Accounts		46.50	538,009.04
12/30/2022	100042	Straley Robin Vericker	Invoice: 22465 (Reference: Professional legal Services Rendered. )		2,270.00	535,739.04
12/30/2022	100043	Yellowstone Landscape	Invoice: OS 473882 (Reference: Monthly Landscape Maintenance. )		6,125.00	529,614.04
12/30/2022	100044	High Demand Protective Sevices L.L.C.	Invoice: 9335566 (Reference: Parking Enforcement 12/27-1/3. )		640.00	528,974.04
<b>12/31/2022</b>				<b>428,743.81</b>	<b>26,621.60</b>	<b>528,974.04</b>
01/03/2023	ACH010323	Duke Energy	Various Accounts		5,122.28	523,851.76
01/03/2023			Deposit	666.67		524,518.43
01/05/2023	1/5/23	Google	Google Email January		36.00	524,482.43
01/06/2023	100045	Steadfast Environmental, LLC	Invoice: SE-21824 (Reference: Routine Aquatic Maintenance. )		685.00	523,797.43
01/09/2023	ACH010923	Polk County Utilities	Reuse 3 Posner Blvd 11/4/22 - 12/6/22		140.85	523,656.58
01/10/2023	100046	High Demand Protective Sevices L.L.C.	Invoice: 20231007 (Reference: 1/4/23 - 1/21/23. )		1,440.00	522,216.58
01/12/2023	11123Wire T	Polk County Tax Collectors	Tax Collection - Postage		98.22	522,118.36
01/12/2023	100047	DPGF M&C	Invoice: 406481 (Reference: Monthly contracted management fees. )		2,746.67	519,371.69
01/13/2023			Deposit	7,450.18		526,821.87
01/24/2023	100048	Kimley-Horn & Assoc., Inc.	Invoice: 23747009 (Reference: For Services Rendered through Dec 31, 2022. )		762.12	526,059.75
01/30/2023			Deposit	666.67		526,726.42
<b>01/31/2023</b>				<b>8,783.52</b>	<b>11,031.14</b>	<b>526,726.42</b>
02/01/2023	ACH1020123	Duke Energy	Various Accounts		54.49	526,671.93
02/01/2023	ACH2020123	Duke Energy	Various Accounts		436.50	526,235.43

**CITY CENTER CDD**  
**CHECK REGISTER - OPERATING ACCOUNT**  
**FY2023**

Date	Num	Name	Memo	Deposits	Payments	Balance
02/01/2023	100049	Yellowstone Landscape	Invoice: OS 484876 (Reference: Monthly Landscape Maintenance February 2023. )		6,125.00	520,110.43
02/03/2023	ACH020323	Duke Energy	Various Accounts		5,292.66	514,817.77
02/03/2023	100050	Steadfast Environmental, LLC	Invoice: SE-21927 (Reference: Routine Aquatic Maintenance. )		685.00	514,132.77
02/03/2023	100051	Straley Robin Vericker	Invoice: 22661 (Reference: Professional legal Services Rendered. )		1,326.00	512,806.77
02/06/2023	2/6/23	Google	Google Email January		36.00	512,770.77
02/07/2023	100052	Yellowstone Landscape	Invoice: OS 489889 (Reference: Trim Palm trees along Posner Blvd. )		6,164.55	506,606.22
02/08/2023	ACH020823	Polk County Utilities	Reuse 3 Posner Blvd 12/06/22 - 01/6/23		148.95	506,457.27
02/21/2023	100053	Berger, Toombs, Elam, Gaines & Frank	Invoice: 360804 (Reference: Audit FYE 09/30/2021. )		3,725.00	502,732.27
02/21/2023	100054	DPF&G M&C	Invoice: 407585 (Reference: Monthly contracted management fees. )		2,746.67	499,985.60
02/22/2023	2566	Mahmoud A. Khatib	BOS Meeting 2/14/23		200.00	499,785.60
02/22/2023	2567	Rolando Albino Sanchez	BOS Meeting 2/14/23		200.00	499,585.60
02/23/2023	100055	High Demand Protective Sevices L.L.C.	Invoice: 20231023 (Reference: 2/13/23 - 3/6/23. )		1,840.00	497,745.60
02/27/2023			Deposit	666.67		498,412.27
<b>02/28/2023</b>				<b>666.67</b>	<b>28,980.82</b>	<b>498,412.27</b>
03/01/2023	100056	Straley Robin Vericker	Invoice: 22730 (Reference: Professional legal Services Rendered. )		1,690.00	496,722.27
03/02/2023	1ACH030223	Duke Energy	Various Accounts		436.50	496,285.77
03/02/2023	2ACH030223	Duke Energy	Various Accounts		49.86	496,235.91
03/06/2023	ACH030623	Duke Energy	Various Accounts		5,289.64	490,946.27
03/06/2023	100057	Steadfast Environmental, LLC	Invoice: SE-22021 (Reference: Routine Aquatic Maintenance. )		685.00	490,261.27
03/06/2023	100058	Yellowstone Landscape	Invoice: OS 497010 (Reference: Monthly Landscape Maintenance March 2023. )		6,125.00	484,136.27
03/06/2023	30623ACH1	Google	Google Email March		36.00	484,100.27
03/13/2023	ACH031323	Polk County Utilities	Reuse 3 Posner Blvd 01/06/23-02/07/23		184.95	483,915.32
03/15/2023	100059	DPF&G M&C	Invoice: 408428 (Reference: Monthly contracted management fees. ) Invoice: 408379 (Reference: ...		2,846.67	481,068.65
03/16/2023			Deposit	3,801.00		484,869.65
03/22/2023	2568	U.S. Bank	Tax Collection Distributions 2015 05A		65,266.91	419,602.74
03/22/2023	2569	U.S. Bank	Tax Collection Distributions 2015 07A		77,361.20	342,241.54
03/23/2023	100060	Kimley-Horn & Assoc., Inc.	Invoice: 24344061 (Reference: For Services Rendered through Feb 28, 2023. )		762.12	341,479.42
03/27/2023	100061	Yellowstone Landscape	Invoice: OS 504411 (Reference: Quarterly Palm Injections w/Fertilizer. )		342.48	341,136.94
03/27/2023	100062	High Demand Protective Sevices L.L.C.	Invoice: 20231040 (Reference: Parking Enforcement. )		1,840.00	339,296.94
03/31/2023	1ACH033123	Duke Energy	Various Accounts		436.80	338,860.14
03/31/2023	2ACH033123	Duke Energy	Various Accounts		49.56	338,810.58
03/31/2023	100063	Straley Robin Vericker	Invoice: 22913 (Reference: General Matters. )		520.98	338,289.60
<b>03/31/2023</b>				<b>3,801.00</b>	<b>163,923.67</b>	<b>338,289.60</b>
04/03/2023	100064	Yellowstone Landscape	Invoice: OS 506439 (Reference: Monthly Landscape Maintenance April 2023. )		6,125.00	332,164.60
04/04/2023	ACH040423	Duke Energy	Various Accounts		5,287.73	326,876.87
04/04/2023			Deposit	666.67		327,543.54
04/05/2023	100065	Steadfast Environmental, LLC	Invoice: SE-22165 (Reference: Routine Aquatic Maintenance. )		685.00	326,858.54
04/05/2023	4/5/23	Google	Google Email April		36.00	326,822.54
04/06/2023	100066	Yellowstone Landscape	Invoice: OS 512857 (Reference: Landscape Enhancement. )		24,816.67	302,005.87
04/07/2023	100067	High Demand Protective Sevices L.L.C.	Invoice: 20231045 (Reference: Security Guard 4/4-4/26. )		1,840.00	300,165.87
04/10/2023	ACH041023	Polk County Utilities	Reuse 3 Posner Blvd 02/07/23-03/08/23		243.45	299,922.42
04/11/2023	100068	Yellowstone Landscape	Invoice: OS 514006 (Reference: Crape Myrtle Cut Back. ) Invoice: OS 514007 (Reference: Trim Pa...		9,200.00	290,722.42
04/11/2023			Deposit	23,787.64		314,510.06
04/13/2023	100069	City of Lake Alfred	Invoice: 2441 (Reference: Storage of Records. )		600.00	313,910.06
04/18/2023	100070	Vesta District Services	Monthly contracted management fees		2,746.67	311,163.39
04/25/2023	100071	High Demand Protective Sevices L.L.C.	Invoice: 20231057 (Reference: Security Patrol 5/4-5/19. )		1,840.00	309,323.39
<b>04/30/2023</b>				<b>24,454.31</b>	<b>53,420.52</b>	<b>309,323.39</b>
05/01/2023	100072	Yellowstone Landscape	Invoice: OS 519037 (Reference: Monthly Landscape Maintenance May 2023. )		6,125.00	303,198.39
05/02/2023	2ACH050223	Duke Energy	Various Accounts		439.47	302,758.92
05/02/2023	3ACH050223	Duke Energy	Various Accounts		50.47	302,708.45
05/02/2023			Deposit	666.67		303,375.12
05/03/2023	2570	U.S. Bank	Trustee & Incidental Expenses 4/1/2023 - 3/31/2024		5,387.50	297,987.62
05/03/2023	100073	Straley Robin Vericker	Invoice: 23006 (Reference: For Professional Services Rendered Through April 15, 2023. )		1,104.80	296,882.82
05/04/2023	1ACH050423	Duke Energy	Various Accounts		5,347.13	291,535.69
05/05/2023	100074	Steadfast Environmental, LLC	Invoice: SE-22259 (Reference: Routine Aquatic Maintenance. )		685.00	290,850.69
05/05/2023	0505ACH1	Google	Google Email May		36.00	290,814.69
05/10/2023	ACH051023	Polk County Utilities	Reuse 3 Posner Blvd 03/08/23-04/07/23		234.00	290,580.69
05/11/2023			Deposit	78.19		290,658.88
05/15/2023	2571	Mahmoud A. Khatib	BOS Meeting 5/9/23		200.00	290,458.88
05/15/2023	2572	Rolando Albino Sanchez	BOS Meeting 5/9/23		200.00	290,258.88
05/18/2023	100075	Vesta District Services	Invoice: 410186 (Reference: Monthly contracted management fees. )		2,746.67	287,512.21
05/24/2023	100076	Vesta District Services	Invoice: 410107 (Reference: Billable Expenses - February 2023 (additional). )		100.00	287,412.21
05/30/2023	2ACH053023	Duke Energy	Various Accounts		50.96	287,361.25
05/30/2023	3ACH053023	Duke Energy	Various Accounts		439.47	286,921.78
05/31/2023			Deposit	666.67		287,588.45
05/31/2023	100077	Yellowstone Landscape	Invoice: OS 533597 (Reference: Quarterly Palm Injections w/Fertilizer. )		342.48	287,245.97
<b>05/31/2023</b>				<b>1,411.53</b>	<b>23,488.95</b>	<b>287,245.97</b>
06/01/2023	1ACH060123	Duke Energy	Various Accounts		5,320.55	281,925.42
06/01/2023	100078	Yellowstone Landscape	Invoice: OS 533640 (Reference: Monthly Landscape Maintenance June 2023. )		6,125.00	275,800.42
06/02/2023	100079	Steadfast Environmental, LLC	Invoice: SE-22373 (Reference: Routine Aquatic Maintenance. )		685.00	275,115.42
06/02/2023	100080	High Demand Protective Sevices L.L.C.	Invoice: 20231080 (Reference: Parking Enforcement. )		800.00	274,315.42
06/05/2023	6/5/23	Google	Google Email June		36.00	274,279.42
06/08/2023	100081	Straley Robin Vericker	Invoice: 23221 (Reference: General Matters. )		1,004.00	273,275.42
06/12/2023	ACH061223	Polk County Utilities	Reuse 3 Posner Blvd 04/07/23-05/08/23		369.45	272,905.97
06/13/2023	100082	GNP Services, CPA, PA	Invoice: 7269 (Reference: Final Calculation. )		500.00	272,405.97

**CITY CENTER CDD**  
**CHECK REGISTER - OPERATING ACCOUNT**  
**FY2023**

Date	Num	Name	Memo	Deposits	Payments	Balance
06/20/2023	100083	Vesta District Services	Invoice: 410770 (Reference: Billable Expenses - May 2023. )		320.00	272,085.97
06/20/2023	100084	Vesta District Services	Invoice: 410898 (Reference: Monthly contracted management fees. )		2,746.67	269,339.30
06/30/2023	1ACH063023	Duke Energy	Various Accounts		55.74	269,283.56
06/30/2023	2ACH063023	Duke Energy	Various Accounts		432.33	268,851.23
<b>06/30/2023</b>				<b>0.00</b>	<b>18,394.74</b>	<b>268,851.23</b>
07/05/2023	ACH070523	Duke Energy	Various Accounts		5,240.91	263,610.32
07/05/2023	0705ACH1	Google	Google Email July		36.00	263,574.32
07/06/2023			Deposit	666.67		264,240.99
07/06/2023	100085	Steadfast Environmental, LLC	Invoice: SE-22491 (Reference: Routine Aquatic Maintenance. )		685.00	263,555.99
07/06/2023	100086	Yellowstone Landscape	Invoice: OS 548095 (Reference: Landscape Enhancement. ) Invoice: OS 548096 (Reference: Mulch I.		49,693.29	213,862.70
07/06/2023	100087	Vesta District Services	Invoice: 411079 (Reference: District Management Services. )		2,746.67	211,116.03
07/11/2023	ACH071123	Polk County Utilities	1688 Reuse Ernie Caldwell Blvd 05/08/23-06/07/23		1.41	211,114.62
07/11/2023	2ACH071123	Polk County Utilities	Reuse 3 Posner Blvd 05/08/23-06/07/23		584.10	210,530.52
07/18/2023	100088	GNP Services, CPA, PA	Invoice: 7289 (Reference: final calculation of the Rebtable Arbitrage Liability. )		500.00	210,030.52
07/25/2023	2573	U.S. Bank	Tax Dist June		3,563.88	206,466.64
07/25/2023	2574	U.S. Bank	Tax Dist June		4,224.28	202,242.36
07/26/2023	100089	Kimley-Horn & Assoc., Inc.	Invoice: 25267819 (Reference: ENGINEERING SERVICES. )		762.12	201,480.24
07/26/2023	100090	Straley Robin Vericker	Invoice: 23368 (Reference: General Services. )		6,208.00	195,272.24
<b>7/31/2023</b>				<b>666.67</b>	<b>74,245.66</b>	<b>195,272.24</b>



# EXHIBIT 3

**City Center  
Community Development District**

**Financial Statements  
(Unaudited)**

**August 31, 2023**

**City Center CDD**  
**Balance Sheet**  
**August 31, 2023**

	<u>GENERAL FUND</u>	<u>SERIES 2015 ( 05A )</u>	<u>SERIES 2015 ( 07A )</u>	<u>TOTAL</u>
<b><u>ASSETS:</u></b>				
CASH	\$168,439	\$ -	\$ -	\$ 168,439
INVESTMENTS:				
REVENUE FUND	-	118,358	156,309	274,667
COST OF ISSUANCE	-	-	-	-
INTEREST FUND	-	-	-	-
RESERVE	-	50,000	50,000	100,000
PREPAYMENT	-	60	308	368
SINKING FUND	-	-	-	-
DEPOSITS (UTILITY)	865	-	-	865
PREPAID EXPENSE	7,520	-	-	7,520
ASSESSMENTS RECEIVABLE - ON ROLL	105,484	23,339	27,663	156,486
ASSESSMENTS RECEIVABLE - ON ROLL EXCESS	(1)	97	115	210
ACCOUNTS RECEIVABLE	-	96	114	210
ASSESSMENTS RECEIVABLE - OFF ROLL PRIOR YR DUE FROM OTHER FUNDS	-	3,660	4,224	7,884
<b>TOTAL ASSETS</b>	<u>\$282,306</u>	<u>\$ 195,609</u>	<u>\$ 238,733</u>	<u>\$ 716,648</u>
 <b><u>LIABILITIES:</u></b>				
ACCOUNTS PAYABLE	\$ 11,048	\$ -	\$ -	\$ 11,048
DUE TO OTHER FUNDS	91,481	33,504	39,713	164,698
DEFERRED REVENUE ON ROLL	105,484	23,339	27,663	156,486
MATURED INTEREST PAYABLE	-	-	-	-
 <b><u>FUND BALANCES:</u></b>				
NONSPENDABLE:				
PREPAID AND DEPOSITS	8,385	-	-	8,385
RESTRICTED FOR:				
DEBT SERVICE	-	138,766	171,356	310,123
CAPITAL PROJECTS	-	-	-	-
UNASSIGNED:	65,909	-	-	65,909
<b>TOTAL LIABILITIES &amp; FUND BALANCE</b>	<u>\$ 282,306</u>	<u>\$ 195,609</u>	<u>\$ 238,733</u>	<u>\$ 716,648</u>



**City Center CDD  
General Fund (O&M)  
Statement Of Revenue, Expenditures And Changes In Fund Balance  
For The Period Starting October 1, 2022 and Ending August 31, 2023**

	FY2023 ADOPTED BUDGET	CURRENT MONTH	ACTUAL YEAR-TO-DATE	VARIANCE + / (-)	% OF BUDGET
<b>REVENUE</b>					
SPECIAL ASSESSMENTS - ON-ROLL (Net)	\$ 415,551	-	\$ 310,077	\$ (105,474)	75%
SPECIAL ASSESSMENTS - ON-ROLL EXCESS FEES	-	-	43		
SPECIAL ASSESSMENTS - OFF ROLL	-	-	-		
MISCELLANEOUS REVENUE	-	667	13,134	\$ 13,134	1%
INTEREST REVENUE	-	-	-		
<b>TOTAL REVENUE</b>	<b>415,551</b>	<b>667</b>	<b>323,255</b>	<b>\$ (92,296)</b>	<b>78%</b>
<b>EXPENDITURES</b>					
<b>ADMINISTRATIVE EXPENSES</b>					
SUPERVISOR COMPENSATION	-	600	1,600	1,600	100%
PAYROLL TAXES	-	-	-	-	
PAYROLL SERVICES	-	-	-	-	
DISTRICT MANAGEMENT	32,960	2,747	30,213	(2,747)	92%
FACILITY RENTAL	450	224	524	74	116%
REGULATORY & PERMIT FEES	175	-	175	-	100%
RECORD STORAGE / ARCHIVING	600	-	600	-	100%
MISCELLANEOUS FEES	500	-	-	(500)	0%
AUDITING SERVICES	3,725	-	3,725	-	100%
LEGAL ADVERTISING	1,000	-	280	(720)	28%
BANK FEES	250	-	-	(250)	0%
DISTRICT ENGINEER	7,500	2,580	4,866	(2,634)	65%
LEGAL SERVICES - GENERAL	20,000	-	16,725	(3,275)	84%
LEGAL SERVICES - REDEVELOPMENT RELATED WORK	-	-	-	-	
WEB-SITE / EMAIL SYSTEM - IT SUPPORT	2,015	36	1,911	(104)	95%
ADMINISTRATIVE CONTINGENCY	500	-	98	(402)	20%
BOUNDARY AMENDMENT	-	-	-	-	
ASSESSMENT COLLECTION FEES	8,000	7,679	7,679	(321)	96%
<b>TOTAL GENERAL ADMINISTRATION</b>	<b>77,675</b>	<b>13,866</b>	<b>68,397</b>	<b>(9,278)</b>	<b>88%</b>
<b>INSURANCE:</b>					
INSURANCE (Public Officials, Liability, Property )	10,562	-	8,949	(1,613)	85%
<b>TOTAL INSURANCE</b>	<b>10,562</b>	<b>-</b>	<b>8,949</b>	<b>(1,613)</b>	<b>85%</b>
<b>DEBT SERVICE ADMINISTRATION:</b>					
DISSEMINATION SERVICES (DISCLOSURE REPORT)	5,000	-	5,000	-	100%
ARBITRAGE REBATE CALCULATION	1,100	-	1,000	(100)	91%
BOND AMORTIZATION	500	-	-	(500)	0%
TRUSTEES FEES	20,000	-	5,388	(14,613)	27%
<b>TOTAL DEBT SERVICE ADMINISTRATION</b>	<b>26,600</b>	<b>-</b>	<b>11,388</b>	<b>(15,213)</b>	<b>43%</b>
<b>TOTAL ADMINISTRATIVE</b>	<b>114,837</b>	<b>13,866</b>	<b>88,734</b>	<b>(26,103)</b>	<b>77%</b>

**City Center CDD  
General Fund (O&M)  
Statement Of Revenue, Expenditures And Changes In Fund Balance  
For The Period Starting October 1, 2022 and Ending August 31, 2023**

	FY2023 ADOPTED BUDGET	CURRENT MONTH	ACTUAL YEAR-TO-DATE	VARIANCE + / (-)	% OF BUDGET
<b>FIELD OPERATIONS &amp; MAINTENANCE:</b>					
UTILITY - ELECTRICITY	1,000	483	5,332	4,332	533%
UTILITY - STREETLIGHTS	68,208	5,241	57,627	(10,581)	84%
UTILITY - WATER (RECLAIMED)	5,000	208	2,568	(2,432)	51%
UTILITY - POTABLE WATER	100			(100)	0%
LANDSCAPE MAINTENANCE	100,000	6,467	137,062	37,062	137%
LANDSCAPE MAINTENANCE - TRANSIT CENTER	-			-	
LANDSCAPE REPLENISHMENT	5,700	-	24,817	19,117	435%
IRRIGATION MAINTENANCE	4,200	-	-	(4,200)	0%
LAKE & POND MAINTENANCE	8,631	685	7,535	(1,096)	87%
FIELD - CONTINGENCY	7,875	2,800	18,732	10,857	238%
MAINTENANCE CONTINGENCY	100,000			(100,000)	0%
WATER UTILITY CONNECTIONS	-			-	
CAPITAL IMPROVEMENTS	-			-	
VEGETATION MONITORING	-			-	
<b>TOTAL FIELD OPERATIONS</b>	<b>300,714</b>	<b>15,884</b>	<b>253,673</b>	<b>(47,041)</b>	<b>84%</b>
<b>TOTAL EXPENDITURES</b>	<b>415,551</b>	<b>29,750</b>	<b>342,407</b>	<b>(73,144)</b>	<b>82%</b>
<b>EXCESS OF REV. OVER/(UNDER) EXPEND.</b>	<b>-</b>		<b>(19,152)</b>		
<b>OTHER FINANCING SOURCES (USES)</b>					
TRANSFER-IN	-	-	-	-	
TRANSFER-OUT	-	-	-	-	
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>NET CHANGE IN FUND BALANCE</b>			<b>(19,152)</b>		
FUND BALANCE - BEGINNING			93,445		
<b>FUND BALANCE - ENDING</b>			<b>\$ 74,294</b>		

**City Center CDD**  
**Debt Service - Series 2015 (05A)**  
**Statement Of Revenue, Expenditures And Changes In Fund Balance**  
**For The Period Starting October 1, 2022 and Ending August 31, 2023**

	<b>FY2023 ADOPTED BUDGET</b>	<b>2015 (05A) ACTUAL YEAR-TO-DATE</b>
<b>REVENUE</b>		
SPECIAL ASSESSMENTS - ON ROLL	\$ 91,951	\$ 68,628
ASSESSMENT-OFF ROLL - BOARDWALK/COLERIDGE		-
INTEREST-INVESTMENT	-	5,989
LESS: DISCOUNT ASSESSMENT	-	
<b>TOTAL REVENUE</b>	<b>91,951</b>	<b>74,617</b>
<b>EXPENDITURES</b>		
COUNTY - ASSESSMENT COLLECTION FEES	-	-
INTEREST EXPENSE (NOV 1, 2022)	26,307	26,246
INTEREST EXPENSE (MAY 1, 2023)	25,082	26,246
PRINCIPAL Payment (May 1, 2023)	40,000	40,000
TRUSTEE FEES		-
LEGAL EXPENSE		
<b>TOTAL EXPENDITURES</b>	<b>91,389</b>	<b>92,491</b>
<b>EXCESS REVENUE OVER (UNDER) EXPENDITURES</b>	<b>562</b>	<b>(17,874)</b>
<b>OTHER FINANCING SOURCES (USES)</b>		
TRANSFERS-IN	-	-
TRANSFERS-OUT	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>-</b>	<b>-</b>
NET CHANGE IN FUND BALANCE	562	(17,874)
FUND BALANCE - BEGINNING	-	156,641
INCREASE IN FUND BALANCE		-
<b>FUND BALANCE - ENDING</b>		<b>\$ 138,766</b>

**City Center CDD**  
**Debt Service - Series 2015 (07A)**  
**Statement Of Revenue, Expenditures And Changes In Fund Balance**  
**For The Period Starting October 1, 2022 and Ending August 31, 2023**

	<b>FY2023 ADOPTED BUDGET</b>	<b>2015 (07A) ACTUAL YEAR-TO-DATE</b>
<b>REVENUE</b>		
ASSESSMENTS-ON-ROLL (GROSS)	\$ 108,990	\$ 81,345
INTEREST-INVESTMENT	-	7,295
FUND BALANCE FORWARD	-	-
LESS: DISCOUNT ASSESSMENT	-	-
<b>TOTAL REVENUE</b>	<b>108,990</b>	<b>88,641</b>
<b>EXPENDITURES</b>		
COUNTY - ASSESSMENT COLLECTION FEES	-	-
INTEREST EXPENSE (NOV 1, 2022)	33,450	33,450
INTEREST EXPENSE (MAY 1, 2023)	32,160	33,450
PRINCIPAL Payment May 1, 2023	43,000	43,000
<b>TOTAL EXPENDITURES</b>	<b>108,610</b>	<b>109,900</b>
<b>EXCESS REVENUE OVER (UNDER) EXPENDITURES</b>	<b>380</b>	<b>(21,259)</b>
<b>OTHER FINANCING SOURCES (USES)</b>		
TRANSFERS-IN	-	-
TRANSFERS-OUT	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>-</b>	<b>-</b>
NET CHANGE IN FUND BALANCE	380	(21,259)
FUND BALANCE - BEGINNING	-	192,616
<b>FUND BALANCE - ENDING</b>	<b>\$ 380</b>	<b>\$ 171,356</b>

**CITY CENTER CDD**  
**Cash Reconciliation (General Fund)**  
**August 31, 2023**

	<b>Operating Acct Bank United</b>
Balance Per Bank Statement	\$168,921.87
Deposits	0.00
Less: Outstanding Checks	(482.52)
<b><i>Adjusted Bank Balance</i></b>	<b><u><u>\$168,439.35</u></u></b>
Beginning Bank Balance Per Books	\$195,272.24
Cash Receipts & Credits	666.67
Cash Disbursements	(27,499.56)
<b><i>Balance Per Books</i></b>	<b><u><u>\$168,439.35</u></u></b>

**CITY CENTER CDD**  
**CHECK REGISTER - OPERATING ACCOUNT**  
**FY2023**

Date	Num	Name	Memo	Deposits	Payments	Balance
<b>EOY - Bank United</b>						<b>184,910.26</b>
10/01/2022	2560	Egis Insurance & Risk Advisors	Insurance FY Policy# 100122234 10/01/22-10/01/23		8,949.00	175,961.26
10/01/2022	365		To void Check 2338 - Polk County / Utility Water - Check never cashed	50.00		176,011.26
10/04/2022	100017	Innersync	Invoice: 20759 (Reference: Website Services. )		1,515.00	174,496.26
10/05/2022	10522ACH1	Duke Energy	Various Accounts		428.81	174,067.45
10/05/2022	10522ACH2	Duke Energy	Various Accounts		47.32	174,020.13
10/05/2022	100522ACH1	Google	Google Email October		36.00	173,984.13
10/06/2022	100018	High Demand Protective Sevices L.L.C.	Invoice: 9286629 (Reference: Service 10/1-10/3. ) Invoice: 9286628 (Reference: Service 9/17-9/...		1,840.00	172,144.13
10/06/2022	10622ACH1	Duke Energy	Various Accounts		5,122.28	167,021.85
10/11/2022	100019	Steadfast Environmental, LLC	Invoice: SE-21530 (Reference: Routine Aquatic Maintenance. )		685.00	166,336.85
10/11/2022	100020	Straley Robin Vericker	Invoice: 22137 (Reference: Professional Services Rendered 9/15. )		1,435.00	164,901.85
10/11/2022	100021	Yellowstone Landscape	Invoice: OS 437573 (Reference: Quarterly Palm Injections w/Fertilizer Summer 2022. )		342.48	164,559.37
10/14/2022	100022	Business Observer	Invoice: 21-01687K (Reference: Notice of Meetings. )		67.81	164,491.56
10/14/2022	100023	Yellowstone Landscape	Invoice: OS 443293 (Reference: October Landscape Maintenance. )		6,125.00	158,366.56
10/17/2022	100024	Business Observer	Invoice: 22-01576K (Reference: Notice of Landowners' Meeting and Election and Meeting of the Boa...		140.00	158,226.56
10/17/2022	101722ACH1	Polk County Utilities	Reuse 3 Posner Blvd 8/4/22 - 9/6/22		169.65	158,056.91
10/19/2022	100025	High Demand Protective Sevices L.L.C.	Invoice: 9289446 (Reference: 10/4/22 - 10/11/22. )		640.00	157,416.91
10/24/2022	100026	Business Observer	Invoice: 22-01588K (Reference: Notice of Meeting. )		140.00	157,276.91
10/24/2022	100027	DPGF M&C	Invoice: 403538 (Reference: Dissemination Agent. ) Invoice: 403508 (Reference: Monthly contrac...		7,746.67	149,530.24
10/26/2022	100028	Straley Robin Vericker	Invoice: 22180 (Reference: For Professional Services Rendered Through October 15, 2022. )		295.00	149,235.24
10/26/2022	100029	Yellowstone Landscape	Invoice: OS 446545 (Reference: Clean-Up Work Performed September, 2022. )		9,041.34	140,193.90
<b>10/31/2022</b>				<b>50.00</b>	<b>44,766.36</b>	<b>140,193.90</b>
11/01/2022	ACH110122	Duke Energy	Various Accounts		45.65	140,148.25
11/03/2022	ACH110322	Duke Energy	Various Accounts		5,122.28	135,025.97
11/07/2022	100030	Steadfast Environmental, LLC	Invoice: SE-21623 (Reference: Routine Aquatic Maintenance. )		685.00	134,340.97
11/07/2022	100031	Yellowstone Landscape	Invoice: OS 449602 (Reference: November, 2022. )		6,125.00	128,215.97
11/07/2022	11-7-22	Google	Google Email November		36.00	128,179.97
11/08/2022	2561	FastSigns	100-Tow Decals		315.67	127,864.30
11/08/2022			Deposit	995.70		128,860.00
11/08/2022	100032	High Demand Protective Sevices L.L.C.	Invoice: 9307302 (Reference: 11/1/22 - 11/8/22. )		640.00	128,220.00
11/10/2022	ACH111022	Polk County Utilities	Reuse 3 Posner Blvd 9/6/22 - 10/6/22		96.30	128,123.70
11/11/2022	ACH111122	Duke Energy	Various Accounts		428.81	127,694.89
11/14/2022	2562	Rolando Albino Sanchez	BOS Meeting 11/8/22		200.00	127,494.89
11/14/2022	100033	DPGF M&C	Invoice: 404415 (Reference: Reference: Monthly contracted management fees. )		2,746.67	124,748.22
11/18/2022	100034	High Demand Protective Sevices L.L.C.	Invoice: 9309629 (Reference: 11/9/22 - 11/16/22. )		640.00	124,108.22
11/21/2022	2563	Dept of Economic Opportunity	FY 2021/2022 Special District Fee Invoice/Update Form		175.00	123,933.22
11/25/2022			Deposit	34.59		123,967.81
11/28/2022	100035	High Demand Protective Sevices L.L.C.	Invoice: 9316449 (Reference: 11/17/22 - 11/24/22. )		640.00	123,327.81
11/30/2022	ACH1113022	Duke Energy	Various Accounts		428.81	122,899.00
11/30/2022	ACH2113022	Duke Energy	Various Accounts		47.19	122,851.81
11/30/2022			Deposit	4,000.02		126,851.83
<b>11/30/2022</b>				<b>5,030.31</b>	<b>18,372.38</b>	<b>126,851.83</b>
12/01/2022	100036	Straley Robin Vericker	Invoice: 22324 (Reference: Legal Services: 11/2022. )		871.45	125,980.38
12/02/2022	ACH3120222	Duke Energy	Various Accounts		5,122.28	120,858.10
12/02/2022	100037	Yellowstone Landscape	Invoice: OS 464603 (Reference: Monthly Landscape Maintenance December 2022. )		6,125.00	114,733.10
12/05/2022	100038	High Demand Protective Sevices L.L.C.	Invoice: 9321562 (Reference: Parking enforcement 11/27-12/14. )		640.00	114,093.10
12/05/2022	12522ACH1	Google	Google Email December		36.00	114,057.10
12/07/2022	100039	Steadfast Environmental, LLC	Invoice: SE-21713 (Reference: Routine Aquatic Maintenance. )		685.00	113,372.10
12/08/2022	ACH120822	Polk County Utilities	Reuse 3 Posner Blvd 10/6/22 - 11/4/22		136.35	113,235.75
12/12/2022			Deposit	282,198.89		395,434.64
12/13/2022	100040	DPGF M&C	Invoice: 405516 (Reference: August Billable Expenses. ) Invoice: 405573 (Reference: District M...		2,863.34	392,571.30
12/21/2022	100041	Yellowstone Landscape	Invoice: OS 471666 (Reference: Quarterly Palm Injections w/Fertilizer Fall 2022. )		342.48	392,228.82
12/21/2022			Deposit	142,720.21		534,949.03
12/23/2022			Deposit	3,824.71		538,773.74
12/28/2022	2565	DPGF M&C	Reference: August Billable Expenses.		289.39	538,484.35
12/30/2022	ACH1123022	Duke Energy	Various Accounts		428.81	538,055.54
12/30/2022	ACH2123022	Duke Energy	Various Accounts		46.50	538,009.04
12/30/2022	100042	Straley Robin Vericker	Invoice: 22465 (Reference: Professional legal Services Rendered. )		2,270.00	535,739.04
12/30/2022	100043	Yellowstone Landscape	Invoice: OS 473882 (Reference: Monthly Landscape Maintenance. )		6,125.00	529,614.04
12/30/2022	100044	High Demand Protective Sevices L.L.C.	Invoice: 9335566 (Reference: Parking Enforcement 12/27-1/3. )		640.00	528,974.04
<b>12/31/2022</b>				<b>428,743.81</b>	<b>26,621.60</b>	<b>528,974.04</b>
01/03/2023	ACH010323	Duke Energy	Various Accounts		5,122.28	523,851.76
01/03/2023			Deposit	666.67		524,518.43
01/05/2023	1/5/23	Google	Google Email January		36.00	524,482.43
01/06/2023	100045	Steadfast Environmental, LLC	Invoice: SE-21824 (Reference: Routine Aquatic Maintenance. )		685.00	523,797.43
01/09/2023	ACH010923	Polk County Utilities	Reuse 3 Posner Blvd 11/4/22 - 12/6/22		140.85	523,656.58
01/10/2023	100046	High Demand Protective Sevices L.L.C.	Invoice: 20231007 (Reference: 1/4/23 - 1/21/23. )		1,440.00	522,216.58
01/12/2023	11123Wire T	Polk County Tax Collectors	Tax Collection - Postage		98.22	522,118.36
01/12/2023	100047	DPGF M&C	Invoice: 406481 (Reference: Monthly contracted management fees. )		2,746.67	519,371.69
01/13/2023			Deposit	7,450.18		526,821.87
01/24/2023	100048	Kimley-Horn & Assoc., Inc.	Invoice: 23747009 (Reference: For Services Rendered through Dec 31, 2022. )		762.12	526,059.75
01/30/2023			Deposit	666.67		526,726.42
<b>01/31/2023</b>				<b>8,783.52</b>	<b>11,031.14</b>	<b>526,726.42</b>
02/01/2023	ACH1020123	Duke Energy	Various Accounts		54.49	526,671.93
02/01/2023	ACH2020123	Duke Energy	Various Accounts		436.50	526,235.43

**CITY CENTER CDD**  
**CHECK REGISTER - OPERATING ACCOUNT**  
**FY2023**

Date	Num	Name	Memo	Deposits	Payments	Balance
02/01/2023	100049	Yellowstone Landscape	Invoice: OS 484876 (Reference: Monthly Landscape Maintenance February 2023. )		6,125.00	520,110.43
02/03/2023	ACH020323	Duke Energy	Various Accounts		5,292.66	514,817.77
02/03/2023	100050	Steadfast Environmental, LLC	Invoice: SE-21927 (Reference: Routine Aquatic Maintenance. )		685.00	514,132.77
02/03/2023	100051	Straley Robin Vericker	Invoice: 22661 (Reference: Professional legal Services Rendered. )		1,326.00	512,806.77
02/06/2023	2/6/23	Google	Google Email January		36.00	512,770.77
02/07/2023	100052	Yellowstone Landscape	Invoice: OS 489889 (Reference: Trim Palm trees along Posner Blvd. )		6,164.55	506,606.22
02/08/2023	ACH020823	Polk County Utilities	Reuse 3 Posner Blvd 12/06/22 - 01/6/23		148.95	506,457.27
02/21/2023	100053	Berger, Toombs, Elam, Gaines & Frank	Invoice: 360804 (Reference: Audit FYE 09/30/2021. )		3,725.00	502,732.27
02/21/2023	100054	DPMFG M&C	Invoice: 407585 (Reference: Monthly contracted management fees. )		2,746.67	499,985.60
02/22/2023	2566	Mahmoud A. Khatib	BOS Meeting 2/14/23		200.00	499,785.60
02/22/2023	2567	Rolando Albino Sanchez	BOS Meeting 2/14/23		200.00	499,585.60
02/23/2023	100055	High Demand Protective Sevices L.L.C.	Invoice: 20231023 (Reference: 2/13/23 - 3/6/23. )		1,840.00	497,745.60
02/27/2023			Deposit	666.67		498,412.27
<b>02/28/2023</b>				<b>666.67</b>	<b>28,980.82</b>	<b>498,412.27</b>
03/01/2023	100056	Straley Robin Vericker	Invoice: 22730 (Reference: Professional legal Services Rendered. )		1,690.00	496,722.27
03/02/2023	1ACH030223	Duke Energy	Various Accounts		436.50	496,285.77
03/02/2023	2ACH030223	Duke Energy	Various Accounts		49.86	496,235.91
03/06/2023	ACH030623	Duke Energy	Various Accounts		5,289.64	490,946.27
03/06/2023	100057	Steadfast Environmental, LLC	Invoice: SE-22021 (Reference: Routine Aquatic Maintenance. )		685.00	490,261.27
03/06/2023	100058	Yellowstone Landscape	Invoice: OS 497010 (Reference: Monthly Landscape Maintenance March 2023. )		6,125.00	484,136.27
03/06/2023	30623ACH1	Google	Google Email March		36.00	484,100.27
03/13/2023	ACH031323	Polk County Utilities	Reuse 3 Posner Blvd 01/06/23-02/07/23		184.95	483,915.32
03/15/2023	100059	DPMFG M&C	Invoice: 408428 (Reference: Monthly contracted management fees. ) Invoice: 408379 (Reference: ...		2,846.67	481,068.65
03/16/2023			Deposit	3,801.00		484,869.65
03/22/2023	2568	U.S. Bank	Tax Collection Distributions 2015 05A		65,266.91	419,602.74
03/22/2023	2569	U.S. Bank	Tax Collection Distributions 2015 07A		77,361.20	342,241.54
03/23/2023	100060	Kimley-Horn & Assoc., Inc.	Invoice: 24344061 (Reference: For Services Rendered through Feb 28, 2023. )		762.12	341,479.42
03/27/2023	100061	Yellowstone Landscape	Invoice: OS 504411 (Reference: Quarterly Palm Injections w/Fertilizer. )		342.48	341,136.94
03/27/2023	100062	High Demand Protective Sevices L.L.C.	Invoice: 20231040 (Reference: Parking Enforcement. )		1,840.00	339,296.94
03/31/2023	1ACH033123	Duke Energy	Various Accounts		436.80	338,860.14
03/31/2023	2ACH033123	Duke Energy	Various Accounts		49.56	338,810.58
03/31/2023	100063	Straley Robin Vericker	Invoice: 22913 (Reference: General Matters. )		520.98	338,289.60
<b>03/31/2023</b>				<b>3,801.00</b>	<b>163,923.67</b>	<b>338,289.60</b>
04/03/2023	100064	Yellowstone Landscape	Invoice: OS 506439 (Reference: Monthly Landscape Maintenance April 2023. )		6,125.00	332,164.60
04/04/2023	ACH040423	Duke Energy	Various Accounts		5,287.73	326,876.87
04/04/2023			Deposit	666.67		327,543.54
04/05/2023	100065	Steadfast Environmental, LLC	Invoice: SE-22165 (Reference: Routine Aquatic Maintenance. )		685.00	326,858.54
04/05/2023	4/5/23	Google	Google Email April		36.00	326,822.54
04/06/2023	100066	Yellowstone Landscape	Invoice: OS 512857 (Reference: Landscape Enhancement. )		24,816.67	302,005.87
04/07/2023	100067	High Demand Protective Sevices L.L.C.	Invoice: 20231045 (Reference: Security Guard 4/4-4/26. )		1,840.00	300,165.87
04/10/2023	ACH041023	Polk County Utilities	Reuse 3 Posner Blvd 02/07/23-03/08/23		243.45	299,922.42
04/11/2023	100068	Yellowstone Landscape	Invoice: OS 514006 (Reference: Crape Myrtle Cut Back. ) Invoice: OS 514007 (Reference: Trim Pa...		9,200.00	290,722.42
04/11/2023			Deposit	23,787.64		314,510.06
04/13/2023	100069	City of Lake Alfred	Invoice: 2441 (Reference: Storage of Records. )		600.00	313,910.06
04/18/2023	100070	Vesta District Services	Monthly contracted management fees		2,746.67	311,163.39
04/25/2023	100071	High Demand Protective Sevices L.L.C.	Invoice: 20231057 (Reference: Security Patrol 5/4-5/19. )		1,840.00	309,323.39
<b>04/30/2023</b>				<b>24,454.31</b>	<b>53,420.52</b>	<b>309,323.39</b>
05/01/2023	100072	Yellowstone Landscape	Invoice: OS 519037 (Reference: Monthly Landscape Maintenance May 2023. )		6,125.00	303,198.39
05/02/2023	2ACH050223	Duke Energy	Various Accounts		439.47	302,758.92
05/02/2023	3ACH050223	Duke Energy	Various Accounts		50.47	302,708.45
05/02/2023			Deposit	666.67		303,375.12
05/03/2023	2570	U.S. Bank	Trustee & Incidental Expenses 4/1/2023 - 3/31/2024		5,387.50	297,987.62
05/03/2023	100073	Straley Robin Vericker	Invoice: 23006 (Reference: For Professional Services Rendered Through April 15, 2023. )		1,104.80	296,882.82
05/04/2023	1ACH050423	Duke Energy	Various Accounts		5,347.13	291,535.69
05/05/2023	100074	Steadfast Environmental, LLC	Invoice: SE-22259 (Reference: Routine Aquatic Maintenance. )		685.00	290,850.69
05/05/2023	0505ACH1	Google	Google Email May		36.00	290,814.69
05/10/2023	ACH051023	Polk County Utilities	Reuse 3 Posner Blvd 03/08/23-04/07/23		234.00	290,580.69
05/11/2023			Deposit	78.19		290,658.88
05/15/2023	2571	Mahmoud A. Khatib	BOS Meeting 5/9/23		200.00	290,458.88
05/15/2023	2572	Rolando Albino Sanchez	BOS Meeting 5/9/23		200.00	290,258.88
05/18/2023	100075	Vesta District Services	Invoice: 410186 (Reference: Monthly contracted management fees. )		2,746.67	287,512.21
05/24/2023	100076	Vesta District Services	Invoice: 410107 (Reference: Billable Expenses - February 2023 (additional). )		100.00	287,412.21
05/30/2023	2ACH053023	Duke Energy	Various Accounts		50.96	287,361.25
05/30/2023	3ACH053023	Duke Energy	Various Accounts		439.47	286,921.78
05/31/2023			Deposit	666.67		287,588.45
05/31/2023	100077	Yellowstone Landscape	Invoice: OS 533597 (Reference: Quarterly Palm Injections w/Fertilizer. )		342.48	287,245.97
<b>05/31/2023</b>				<b>1,411.53</b>	<b>23,488.95</b>	<b>287,245.97</b>
06/01/2023	1ACH060123	Duke Energy	Various Accounts		5,320.55	281,925.42
06/01/2023	100078	Yellowstone Landscape	Invoice: OS 533640 (Reference: Monthly Landscape Maintenance June 2023. )		6,125.00	275,800.42
06/02/2023	100079	Steadfast Environmental, LLC	Invoice: SE-22373 (Reference: Routine Aquatic Maintenance. )		685.00	275,115.42
06/02/2023	100080	High Demand Protective Sevices L.L.C.	Invoice: 20231080 (Reference: Parking Enforcement. )		800.00	274,315.42
06/05/2023	6/5/23	Google	Google Email June		36.00	274,279.42
06/08/2023	100081	Straley Robin Vericker	Invoice: 23221 (Reference: General Matters. )		1,004.00	273,275.42
06/12/2023	ACH061223	Polk County Utilities	Reuse 3 Posner Blvd 04/07/23-05/08/23		369.45	272,905.97
06/13/2023	100082	GNP Services, CPA, PA	Invoice: 7269 (Reference: Final Calculation. )		500.00	272,405.97

**CITY CENTER CDD**  
**CHECK REGISTER - OPERATING ACCOUNT**  
**FY2023**

Date	Num	Name	Memo	Deposits	Payments	Balance
06/20/2023	100083	Vesta District Services	Invoice: 410770 (Reference: Billable Expenses - May 2023. )		320.00	272,085.97
06/20/2023	100084	Vesta District Services	Invoice: 410898 (Reference: Monthly contracted management fees. )		2,746.67	269,339.30
06/30/2023	1ACH063023	Duke Energy	Various Accounts		55.74	269,283.56
06/30/2023	2ACH063023	Duke Energy	Various Accounts		432.33	268,851.23
<b>06/30/2023</b>				<b>0.00</b>	<b>18,394.74</b>	<b>268,851.23</b>
07/05/2023	ACH070523	Duke Energy	Various Accounts		5,240.91	263,610.32
07/05/2023	0705ACH1	Google	Google Email July		36.00	263,574.32
07/06/2023			Deposit	666.67		264,240.99
07/06/2023	100085	Steadfast Environmental, LLC	Invoice: SE-22491 (Reference: Routine Aquatic Maintenance. )		685.00	263,555.99
07/06/2023	100086	Yellowstone Landscape	Invoice: OS 548095 (Reference: Landscape Enhancement. ) Invoice: OS 548096 (Reference: Mulch I.		49,693.29	213,862.70
07/06/2023	100087	Vesta District Services	Invoice: 411079 (Reference: District Management Services. )		2,746.67	211,116.03
07/11/2023	ACH071123	Polk County Utilities	1688 Reuse Ernie Caldwell Blvd 05/08/23-06/07/23		1.41	211,114.62
07/11/2023	2ACH071123	Polk County Utilities	Reuse 3 Posner Blvd 05/08/23-06/07/23		584.10	210,530.52
07/18/2023	100088	GNP Services, CPA, PA	Invoice: 7289 (Reference: final calculation of the Rebtable Arbitrage Liability. )		500.00	210,030.52
07/25/2023	2573	U.S. Bank	Tax Dist June		3,563.88	206,466.64
07/25/2023	2574	U.S. Bank	Tax Dist June		4,224.28	202,242.36
07/26/2023	100089	Kimley-Horn & Assoc., Inc.	Invoice: 25267819 (Reference: ENGINEERING SERVICES. )		762.12	201,480.24
07/26/2023	100090	Straley Robin Vericker	Invoice: 23368 (Reference: General Services. )		6,208.00	195,272.24
<b>7/31/2023</b>				<b>666.67</b>	<b>74,245.66</b>	<b>195,272.24</b>
8/1/2023	1ACH080123	Duke Energy	Various Accounts		51.96	195,220.28
8/1/2023	2ACH080123	Duke Energy	Various Accounts		439.49	194,780.79
8/1/2023	100091	Yellowstone Landscape	Invoice: OS 564408 (Reference: Monthly Landscape Maintenance. )		6,125.00	188,655.79
8/1/2023	100092	Vesta District Services	Invoice: 411750 (Reference: Monthly contracted management fees. )		2,746.67	185,909.12
8/4/2023	3ACH080423	Duke Energy	Various Accounts		5,240.91	180,668.21
8/4/2023	100093	Steadfast Environmental, LLC	Invoice: SE-22620 (Reference: Routing Aquatic Maintenance. )		685	179,983.21
8/4/2023	100094	High Demand Protective Sevices L.L.C.	Invoice: 20231101 (Reference: Parking Enforcement. )		2,240.00	177,743.21
8/7/2023			Deposit	666.67		178,409.88
8/7/2023	0807ACH1	Google	Google Email August		36	178,373.88
8/9/2023	100095	Yellowstone Landscape	Invoice: OS 573063 (Reference: Quarterly Palm Injections. )		342.48	178,031.40
8/14/2023	2575	Mahmoud A. Khatib	BOS Meeting 8/08/23		200	177,831.40
8/14/2023	2576	Rolando Albino Sanchez	BOS Meeting 8/08/23		200	177,631.40
8/14/2023	2577	Victor Khatib	BOS Meeting 8/08/23		200	177,431.40
8/15/2023	100096	Polk County Property Appraiser	Invoice: 4652002 (Reference: Admin Free. )		7,679.08	169,752.32
8/15/2023	100097	High Demand Protective Sevices L.L.C.	Invoice: 20231108 (Reference: Parking Enforcement. )		560	169,192.32
8/16/2023	ACH081623	Polk County Utilities	Reuse 3 Posner Blvd 06/07/23-07/07/23		270.45	168,921.87
8/30/2023	1ACH083023	Duke Energy	Various Accounts		439.49	168,482.38
8/30/2023	2ACH083023	Duke Energy	Various Accounts		43.03	168,439.35
<b>8/31/2023</b>				<b>666.67</b>	<b>27,499.56</b>	<b>168,439.35</b>



# EXHIBIT 4

**City Center  
Community Development District**

**Financial Statements  
(Unaudited)**

**September 30, 2023**

**City Center CDD**  
**Balance Sheet**  
**September 30, 2023**

	<u>GENERAL FUND</u>	<u>SERIES 2015 ( 05A )</u>	<u>SERIES 2015 ( 07A )</u>	<u>TOTAL</u>
<b><u>ASSETS:</u></b>				
CASH	\$145,574	\$ -	\$ -	\$ 145,574
INVESTMENTS:				
REVENUE FUND	-	122,737	161,414	284,151
COST OF ISSUANCE	-	-	-	-
INTEREST FUND	-	-	-	-
RESERVE	-	50,000	50,000	100,000
PREPAYMENT	-	60	308	368
SINKING FUND	-	-	-	-
DEPOSITS (UTILITY)	865	-	-	865
PREPAID EXPENSE	7,520	-	-	7,520
ASSESSMENTS RECEIVABLE - ON ROLL	-	-	-	-
ASSESSMENTS RECEIVABLE - ON ROLL EXCESS	-	-	-	-
ACCOUNTS RECEIVABLE	-	-	-	-
ASSESSMENTS RECEIVABLE - OFF ROLL PRIOR YR	-	-	-	-
DUE FROM OTHER FUNDS	-	-	-	-
<b>TOTAL ASSETS</b>	<u>\$153,959</u>	<u>\$ 172,797</u>	<u>\$ 211,722</u>	<u>\$ 538,478</u>
 <b><u>LIABILITIES:</u></b>				
ACCOUNTS PAYABLE	\$ 18,394	\$ -	\$ -	\$ 18,394
DUE TO OTHER FUNDS	-	-	-	-
DEFERRED REVENUE ON ROLL	-	-	-	-
MATURED INTEREST PAYABLE	-	-	-	-
 <b><u>FUND BALANCES:</u></b>				
NONSPENDABLE:				
PREPAID AND DEPOSITS	8,385	-	-	8,385
RESTRICTED FOR:				
DEBT SERVICE	-	172,797	211,722	384,518
CAPITAL PROJECTS	-	-	-	-
UNASSIGNED:	127,180	-	-	127,180
<b>TOTAL LIABILITIES &amp; FUND BALANCE</b>	<u>\$ 153,959</u>	<u>\$ 172,797</u>	<u>\$ 211,722</u>	<u>\$ 538,478</u>

**City Center CDD**  
**General Fund (O&M)**  
**Statement Of Revenue, Expenditures And Changes In Fund Balance**  
**For The Period Starting October 1, 2022 and Ending September 30, 2023**

	FY2023 ADOPTED BUDGET	CURRENT MONTH	ACTUAL YEAR-TO-DATE	VARIANCE + / (-)	% OF BUDGET
<b>REVENUE</b>					
SPECIAL ASSESSMENTS - ON-ROLL (Net)	\$ 415,551	-	\$ 401,560	\$ (13,991)	97%
SPECIAL ASSESSMENTS - ON-ROLL EXCESS FEES	-	-	43		
SPECIAL ASSESSMENTS - OFF ROLL	-	-	-		
MISCELLANEOUS REVENUE	-	667	13,801	\$ 13,801	1%
INTEREST REVENUE	-	-	-		
<b>TOTAL REVENUE</b>	<b>415,551</b>	<b>667</b>	<b>415,404</b>	<b>\$ (147)</b>	<b>100%</b>
<b>EXPENDITURES</b>					
<b>ADMINISTRATIVE EXPENSES</b>					
SUPERVISOR COMPENSATION	-	-	1,600	1,600	100%
PAYROLL TAXES	-	-	-	-	
PAYROLL SERVICES	-	-	-	-	
DISTRICT MANAGEMENT	32,960	2,747	32,960	-	100%
FACILITY RENTAL	450	-	524	74	116%
REGULATORY & PERMIT FEES	175	-	175	-	100%
RECORD STORAGE / ARCHIVING	600	-	600	-	100%
MISCELLANEOUS FEES	500	-	-	(500)	0%
AUDITING SERVICES	3,725	3,725	7,450	3,725	200%
LEGAL ADVERTISING	1,000	-	280	(720)	28%
BANK FEES	250	-	-	(250)	0%
DISTRICT ENGINEER	7,500	-	4,866	(2,634)	65%
LEGAL SERVICES - GENERAL	20,000	1,961	18,686	(1,314)	93%
LEGAL SERVICES - REDEVELOPMENT RELATED WORK	-	-	-	-	
WEB-SITE / EMAIL SYSTEM - IT SUPPORT	2,015	36	1,947	(68)	97%
ADMINISTRATIVE CONTINGENCY	500	-	98	(402)	20%
BOUNDARY AMENDMENT	-	-	-	-	
ASSESSMENT COLLECTION FEES	8,000	-	7,679	(321)	96%
<b>TOTAL GENERAL ADMINISTRATION</b>	<b>77,675</b>	<b>8,469</b>	<b>76,866</b>	<b>(809)</b>	<b>99%</b>
<b>INSURANCE:</b>					
INSURANCE (Public Officials, Liability, Property )	10,562	-	8,949	(1,613)	85%
<b>TOTAL INSURANCE</b>	<b>10,562</b>	<b>-</b>	<b>8,949</b>	<b>(1,613)</b>	<b>85%</b>
<b>DEBT SERVICE ADMINISTRATION:</b>					
DISSEMINATION SERVICES (DISCLOSURE REPORT)	5,000	-	5,000	-	100%
ARBITRAGE REBATE CALCULATION	1,100	-	1,000	(100)	91%
BOND AMORTIZATION	500	-	-	(500)	0%
TRUSTEES FEES	20,000	-	5,388	(14,613)	27%
<b>TOTAL DEBT SERVICE ADMINISTRATION</b>	<b>26,600</b>	<b>-</b>	<b>11,388</b>	<b>(15,213)</b>	<b>43%</b>
<b>TOTAL ADMINISTRATIVE</b>	<b>114,837</b>	<b>8,469</b>	<b>97,203</b>	<b>(17,634)</b>	<b>85%</b>

**City Center CDD**  
**General Fund (O&M)**  
**Statement Of Revenue, Expenditures And Changes In Fund Balance**  
**For The Period Starting October 1, 2022 and Ending September 30, 2023**

	FY2023 ADOPTED BUDGET	CURRENT MONTH	ACTUAL YEAR-TO-DATE	VARIANCE + / (-)	% OF BUDGET
<b>FIELD OPERATIONS &amp; MAINTENANCE:</b>					
UTILITY - ELECTRICITY	1,000	53	591	(409)	59%
UTILITY - STREETLIGHTS	68,208	5,681	68,102	(106)	100%
UTILITY - WATER (RECLAIMED)	5,000	165	2,733	(2,267)	55%
UTILITY - POTABLE WATER	100	-	-	(100)	0%
LANDSCAPE MAINTENANCE	100,000	6,125	75,212	(24,788)	75%
LANDSCAPE MAINTENANCE - TRANSIT CENTER	-	-	-	-	
LANDSCAPE REPLENISHMENT	5,700	-	92,791	87,091	1628%
IRRIGATION MAINTENANCE	4,200	-	-	(4,200)	0%
LAKE & POND MAINTENANCE	8,631	685	8,220	(411)	95%
FIELD - CONTINGENCY	7,875	6,200	24,932	17,057	317%
MAINTENANCE CONTINGENCY	100,000	3,500	3,500	(96,500)	4%
WATER UTILITY CONNECTIONS	-	-	-	-	
CAPITAL IMPROVEMENTS	-	-	-	-	
VEGETATION MONITORING	-	-	-	-	
<b>TOTAL FIELD OPERATIONS</b>	<b>300,714</b>	<b>22,409</b>	<b>276,082</b>	<b>(24,632)</b>	<b>92%</b>
<b>TOTAL EXPENDITURES</b>	<b>415,551</b>	<b>30,878</b>	<b>373,285</b>	<b>(42,266)</b>	<b>90%</b>
<b>EXCESS OF REV. OVER/(UNDER) EXPEND.</b>	<b>-</b>	<b>(30,211)</b>	<b>42,119</b>		
<b>OTHER FINANCING SOURCES (USES)</b>					
TRANSFER-IN	-	-	-	-	
TRANSFER-OUT	-	-	-	-	
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>NET CHANGE IN FUND BALANCE</b>		<b>(30,211)</b>	<b>42,119</b>		
FUND BALANCE - BEGINNING			93,445		
<b>FUND BALANCE - ENDING</b>			<b>\$ 135,565</b>		

**City Center CDD**  
**Debt Service - Series 2015 (05A)**  
**Statement Of Revenue, Expenditures And Changes In Fund Balance**  
**For The Period Starting October 1, 2022 and Ending September 30, 2023**

	<b>FY2023 ADOPTED BUDGET</b>	<b>2015 (05A) ACTUAL YEAR-TO-DATE</b>
<b>REVENUE</b>		
SPECIAL ASSESSMENTS - ON ROLL	\$ 91,951	\$ 101,939
ASSESSMENT-OFF ROLL - BOARDWALK/COLERIDGE		-
INTEREST-INVESTMENT	-	6,708
LESS: DISCOUNT ASSESSMENT	-	
<b>TOTAL REVENUE</b>	<b>91,951</b>	<b>108,647</b>
<b>EXPENDITURES</b>		
COUNTY - ASSESSMENT COLLECTION FEES	-	-
INTEREST EXPENSE (NOV 1, 2022)	26,307	26,246
INTEREST EXPENSE (MAY 1, 2023)	25,082	26,246
PRINCIPAL Payment (May 1, 2023)	40,000	40,000
TRUSTEE FEES		-
LEGAL EXPENSE		
<b>TOTAL EXPENDITURES</b>	<b>91,389</b>	<b>92,491</b>
<b>EXCESS REVENUE OVER (UNDER) EXPENDITURES</b>	<b>562</b>	<b>16,156</b>
<b>OTHER FINANCING SOURCES (USES)</b>		
TRANSFERS-IN	-	-
TRANSFERS-OUT	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>-</b>	<b>-</b>
NET CHANGE IN FUND BALANCE	562	16,156
FUND BALANCE - BEGINNING	-	156,641
INCREASE IN FUND BALANCE		-
<b>FUND BALANCE - ENDING</b>		<b>\$ 172,797</b>

**City Center CDD**  
**Debt Service - Series 2015 (07A)**  
**Statement Of Revenue, Expenditures And Changes In Fund Balance**  
**For The Period Starting October 1, 2022 and Ending September 30, 2023**

	<b>FY2023 ADOPTED BUDGET</b>	<b>2015 (07A) ACTUAL YEAR-TO-DATE</b>
<b>REVENUE</b>		
ASSESSMENTS-ON-ROLL (GROSS)	\$ 108,990	\$ 120,830
INTEREST-INVESTMENT	-	8,176
FUND BALANCE FORWARD	-	-
LESS: DISCOUNT ASSESSMENT	-	-
<b>TOTAL REVENUE</b>	<b>108,990</b>	<b>129,006</b>
<b>EXPENDITURES</b>		
COUNTY - ASSESSMENT COLLECTION FEES	-	-
INTEREST EXPENSE (NOV 1, 2022)	33,450	33,450
INTEREST EXPENSE (MAY 1, 2023)	32,160	33,450
PRINCIPAL Payment May 1, 2023	43,000	43,000
<b>TOTAL EXPENDITURES</b>	<b>108,610</b>	<b>109,900</b>
<b>EXCESS REVENUE OVER (UNDER) EXPENDITURES</b>	<b>380</b>	<b>19,106</b>
<b>OTHER FINANCING SOURCES (USES)</b>		
TRANSFERS-IN	-	-
TRANSFERS-OUT	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>-</b>	<b>-</b>
NET CHANGE IN FUND BALANCE	380	19,106
FUND BALANCE - BEGINNING	-	192,616
<b>FUND BALANCE - ENDING</b>	<b>\$ 380</b>	<b>\$ 211,722</b>

**CITY CENTER CDD**  
**Cash Reconciliation (General Fund)**  
**September 30, 2023**

	<b>Operating Acct Bank United</b>
Balance Per Bank Statement	\$145,798.38
Deposits	0.00
Less: Outstanding Checks	(224.00)
<b><i>Adjusted Bank Balance</i></b>	<b><u><u>\$145,574.38</u></u></b>
Beginning Bank Balance Per Books	\$168,439.35
Cash Receipts & Credits	666.67
Cash Disbursements	(23,531.64)
<b><i>Balance Per Books</i></b>	<b><u><u>\$145,574.38</u></u></b>



**CITY CENTER CDD**  
**CHECK REGISTER - OPERATING ACCOUNT**  
**FY2023**

Date	Num	Name	Memo	Deposits	Payments	Balance
<b>EOY - Bank United</b>						<b>184,910.26</b>
10/01/2022	2560	Egis Insurance & Risk Advisors	Insurance FY Policy# 100122234 10/01/22-10/01/23		8,949.00	175,961.26
10/01/2022	365		To void Check 2338 - Polk County / Utility Water - Check never cashed	50.00		176,011.26
10/04/2022	100017	Innersync	Invoice: 20759 (Reference: Website Services. )		1,515.00	174,496.26
10/05/2022	10522ACH1	Duke Energy	Various Accounts		428.81	174,067.45
10/05/2022	10522ACH2	Duke Energy	Various Accounts		47.32	174,020.13
10/05/2022	100522ACH1	Google	Google Email October		36.00	173,984.13
10/06/2022	100018	High Demand Protective Sevices L.L.C.	Invoice: 9286629 (Reference: Service 10/1-10/3. ) Invoice: 9286628 (Reference: Service 9/17-9/...		1,840.00	172,144.13
10/06/2022	10622ACH1	Duke Energy	Various Accounts		5,122.28	167,021.85
10/11/2022	100019	Steadfast Environmental, LLC	Invoice: SE-21530 (Reference: Routine Aquatic Maintenance. )		685.00	166,336.85
10/11/2022	100020	Straley Robin Vericker	Invoice: 22137 (Reference: Professional Services Rendered 9/15. )		1,435.00	164,901.85
10/11/2022	100021	Yellowstone Landscape	Invoice: OS 437573 (Reference: Quarterly Palm Injections w/Fertilizer Summer 2022. )		342.48	164,559.37
10/14/2022	100022	Business Observer	Invoice: 21-01687K (Reference: Notice of Meetings. )		67.81	164,491.56
10/14/2022	100023	Yellowstone Landscape	Invoice: OS 443293 (Reference: October Landscape Maintenance. )		6,125.00	158,366.56
10/17/2022	100024	Business Observer	Invoice: 22-01576K (Reference: Notice of Landowners' Meeting and Election and Meeting of the Boa...		140.00	158,226.56
10/17/2022	101722ACH1	Polk County Utilities	Reuse 3 Posner Blvd 8/4/22 - 9/6/22		169.65	158,056.91
10/19/2022	100025	High Demand Protective Sevices L.L.C.	Invoice: 9289446 (Reference: 10/4/22 - 10/11/22. )		640.00	157,416.91
10/24/2022	100026	Business Observer	Invoice: 22-01588K (Reference: Notice of Meeting. )		140.00	157,276.91
10/24/2022	100027	DPFG M&C	Invoice: 403538 (Reference: Dissemination Agent. ) Invoice: 403508 (Reference: Monthly contrac...		7,746.67	149,530.24
10/26/2022	100028	Straley Robin Vericker	Invoice: 22180 (Reference: For Professional Services Rendered Through October 15, 2022. )		295.00	149,235.24
10/26/2022	100029	Yellowstone Landscape	Invoice: OS 446545 (Reference: Clean-Up Work Performed September, 2022. )		9,041.34	140,193.90
<b>10/31/2022</b>				<b>50.00</b>	<b>44,766.36</b>	<b>140,193.90</b>
11/01/2022	ACH110122	Duke Energy	Various Accounts		45.65	140,148.25
11/03/2022	ACH110322	Duke Energy	Various Accounts		5,122.28	135,025.97
11/07/2022	100030	Steadfast Environmental, LLC	Invoice: SE-21623 (Reference: Routine Aquatic Maintenance. )		685.00	134,340.97
11/07/2022	100031	Yellowstone Landscape	Invoice: OS 449602 (Reference: November, 2022. )		6,125.00	128,215.97
11/07/2022	11-7-22	Google	Google Email November		36.00	128,179.97
11/08/2022	2561	FastSigns	100-Tow Decals		315.67	127,864.30
11/08/2022			Deposit	995.70		128,860.00
11/08/2022	100032	High Demand Protective Sevices L.L.C.	Invoice: 9307302 (Reference: 11/1/22 - 11/8/22. )		640.00	128,220.00
11/10/2022	ACH111022	Polk County Utilities	Reuse 3 Posner Blvd 9/6/22 - 10/6/22		96.30	128,123.70
11/11/2022	ACH111122	Duke Energy	Various Accounts		428.81	127,694.89
11/14/2022	2562	Rolando Albino Sanchez	BOS Meeting 11/8/22		200.00	127,494.89
11/14/2022	100033	DPFG M&C	Invoice: 404415 (Reference: Monthly contracted management fees. )		2,746.67	124,748.22
11/18/2022	100034	High Demand Protective Sevices L.L.C.	Invoice: 9309629 (Reference: 11/9/22 - 11/16/22. )		640.00	124,108.22
11/21/2022	2563	Dept of Economic Opportunity	FY 2021/2022 Special District Fee Invoice/Update Form		175.00	123,933.22
11/25/2022			Deposit	34.59		123,967.81
11/28/2022	100035	High Demand Protective Sevices L.L.C.	Invoice: 9316449 (Reference: 11/17/22 - 11/24/22. )		640.00	123,327.81
11/30/2022	ACH1113022	Duke Energy	Various Accounts		428.81	122,899.00
11/30/2022	ACH2113022	Duke Energy	Various Accounts		47.19	122,851.81
11/30/2022			Deposit	4,000.02		126,851.83
<b>11/30/2022</b>				<b>5,030.31</b>	<b>18,372.38</b>	<b>126,851.83</b>
12/01/2022	100036	Straley Robin Vericker	Invoice: 22324 (Reference: Legal Services: 11/2022. )		871.45	125,980.38
12/02/2022	ACH3120222	Duke Energy	Various Accounts		5,122.28	120,858.10
12/02/2022	100037	Yellowstone Landscape	Invoice: OS 464603 (Reference: Monthly Landscape Maintenance December 2022. )		6,125.00	114,733.10
12/05/2022	100038	High Demand Protective Sevices L.L.C.	Invoice: 9321562 (Reference: Parking enforcement 11/27-12/14. )		640.00	114,093.10
12/05/2022	12522ACH1	Google	Google Email December		36.00	114,057.10
12/07/2022	100039	Steadfast Environmental, LLC	Invoice: SE-21713 (Reference: Routine Aquatic Maintenance. )		685.00	113,372.10
12/08/2022	ACH120822	Polk County Utilities	Reuse 3 Posner Blvd 10/6/22 - 11/4/22		136.35	113,235.75
12/12/2022			Deposit	282,198.89		395,434.64
12/13/2022	100040	DPFG M&C	Invoice: 405516 (Reference: August Billable Expenses. ) Invoice: 405573 (Reference: District M...		2,863.34	392,571.30
12/21/2022	100041	Yellowstone Landscape	Invoice: OS 471666 (Reference: Quarterly Palm Injections w/Fertilizer Fall 2022. )		342.48	392,228.82
12/21/2022			Deposit	142,720.21		534,949.03
12/23/2022			Deposit	3,824.71		538,773.74
12/28/2022	2565	DPFG M&C	Reference: August Billable Expenses.		289.39	538,484.35
12/30/2022	ACH1123022	Duke Energy	Various Accounts		428.81	538,055.54
12/30/2022	ACH2123022	Duke Energy	Various Accounts		46.50	538,009.04
12/30/2022	100042	Straley Robin Vericker	Invoice: 22465 (Reference: Professional legal Services Rendered. )		2,270.00	535,739.04
12/30/2022	100043	Yellowstone Landscape	Invoice: OS 473882 (Reference: Monthly Landscape Maintenance. )		6,125.00	529,614.04
12/30/2022	100044	High Demand Protective Sevices L.L.C.	Invoice: 9335566 (Reference: Parking Enforcement 12/27-1/3. )		640.00	528,974.04
<b>12/31/2022</b>				<b>428,743.81</b>	<b>26,621.60</b>	<b>528,974.04</b>
01/03/2023	ACH010323	Duke Energy	Various Accounts		5,122.28	523,851.76
01/03/2023			Deposit	666.67		524,518.43
01/05/2023	1/5/23	Google	Google Email January		36.00	524,482.43
01/06/2023	100045	Steadfast Environmental, LLC	Invoice: SE-21824 (Reference: Routine Aquatic Maintenance. )		685.00	523,797.43
01/09/2023	ACH010923	Polk County Utilities	Reuse 3 Posner Blvd 11/4/22 - 12/6/22		140.85	523,656.58
01/10/2023	100046	High Demand Protective Sevices L.L.C.	Invoice: 20231007 (Reference: 1/4/23 - 1/21/23. )		1,440.00	522,216.58
01/12/2023	11123Wire T	Polk County Tax Collectors	Tax Collection - Postage		98.22	522,118.36
01/12/2023	100047	DPFG M&C	Invoice: 406481 (Reference: Monthly contracted management fees. )		2,746.67	519,371.69
01/13/2023			Deposit	7,450.18		526,821.87
01/24/2023	100048	Kimley-Horn & Assoc., Inc.	Invoice: 23747009 (Reference: For Services Rendered through Dec 31, 2022. )		762.12	526,059.75
01/30/2023			Deposit	666.67		526,726.42
<b>01/31/2023</b>				<b>8,783.52</b>	<b>11,031.14</b>	<b>526,726.42</b>
02/01/2023	ACH1020123	Duke Energy	Various Accounts		54.49	526,671.93
02/01/2023	ACH2020123	Duke Energy	Various Accounts		436.50	526,235.43

**CITY CENTER CDD**  
**CHECK REGISTER - OPERATING ACCOUNT**  
**FY2023**

Date	Num	Name	Memo	Deposits	Payments	Balance
02/01/2023	100049	Yellowstone Landscape	Invoice: OS 484876 (Reference: Monthly Landscape Maintenance February 2023. )		6,125.00	520,110.43
02/03/2023	ACH020323	Duke Energy	Various Accounts		5,292.66	514,817.77
02/03/2023	100050	Steadfast Environmental, LLC	Invoice: SE-21927 (Reference: Routine Aquatic Maintenance. )		685.00	514,132.77
02/03/2023	100051	Straley Robin Vericker	Invoice: 22661 (Reference: Professional legal Services Rendered. )		1,326.00	512,806.77
02/06/2023	2/6/23	Google	Google Email January		36.00	512,770.77
02/07/2023	100052	Yellowstone Landscape	Invoice: OS 489889 (Reference: Trim Palm trees along Posner Blvd. )		6,164.55	506,606.22
02/08/2023	ACH020823	Polk County Utilities	Reuse 3 Posner Blvd 12/06/22 - 01/6/23		148.95	506,457.27
02/21/2023	100053	Berger, Toombs, Elam, Gaines & Frank	Invoice: 360804 (Reference: Audit FYE 09/30/2021. )		3,725.00	502,732.27
02/21/2023	100054	DPFG M&C	Invoice: 407585 (Reference: Monthly contracted management fees. )		2,746.67	499,985.60
02/22/2023	2566	Mahmoud A. Khatib	BOS Meeting 2/14/23		200.00	499,785.60
02/22/2023	2567	Rolando Albino Sanchez	BOS Meeting 2/14/23		200.00	499,585.60
02/23/2023	100055	High Demand Protective Sevices L.L.C.	Invoice: 20231023 (Reference: 2/13/23 - 3/6/23. )		1,840.00	497,745.60
02/27/2023			Deposit	666.67		498,412.27
<b>02/28/2023</b>				<b>666.67</b>	<b>28,980.82</b>	<b>498,412.27</b>
03/01/2023	100056	Straley Robin Vericker	Invoice: 22730 (Reference: Professional legal Services Rendered. )		1,690.00	496,722.27
03/02/2023	1ACH030223	Duke Energy	Various Accounts		436.50	496,285.77
03/02/2023	2ACH030223	Duke Energy	Various Accounts		49.86	496,235.91
03/06/2023	ACH030623	Duke Energy	Various Accounts		5,289.64	490,946.27
03/06/2023	100057	Steadfast Environmental, LLC	Invoice: SE-22021 (Reference: Routine Aquatic Maintenance. )		685.00	490,261.27
03/06/2023	100058	Yellowstone Landscape	Invoice: OS 497010 (Reference: Monthly Landscape Maintenance March 2023. )		6,125.00	484,136.27
03/06/2023	30623ACH1	Google	Google Email March		36.00	484,100.27
03/13/2023	ACH031323	Polk County Utilities	Reuse 3 Posner Blvd 01/06/23-02/07/23		184.95	483,915.32
03/15/2023	100059	DPFG M&C	Invoice: 408428 (Reference: Monthly contracted management fees. ) Invoice: 408379 (Reference: ...		2,846.67	481,068.65
03/16/2023			Deposit	3,801.00		484,869.65
03/22/2023	2568	U.S. Bank	Tax Collection Distributions 2015 05A		65,266.91	419,602.74
03/22/2023	2569	U.S. Bank	Tax Collection Distributions 2015 07A		77,361.20	342,241.54
03/23/2023	100060	Kimley-Horn & Assoc., Inc.	Invoice: 24344061 (Reference: For Services Rendered through Feb 28, 2023. )		762.12	341,479.42
03/27/2023	100061	Yellowstone Landscape	Invoice: OS 504411 (Reference: Quarterly Palm Injections w/Fertilizer. )		342.48	341,136.94
03/27/2023	100062	High Demand Protective Sevices L.L.C.	Invoice: 20231040 (Reference: Parking Enforcement. )		1,840.00	339,296.94
03/31/2023	1ACH033123	Duke Energy	Various Accounts		436.80	338,860.14
03/31/2023	2ACH033123	Duke Energy	Various Accounts		49.56	338,810.58
03/31/2023	100063	Straley Robin Vericker	Invoice: 22913 (Reference: General Matters. )		520.98	338,289.60
<b>03/31/2023</b>				<b>3,801.00</b>	<b>163,923.67</b>	<b>338,289.60</b>
04/03/2023	100064	Yellowstone Landscape	Invoice: OS 506439 (Reference: Monthly Landscape Maintenance April 2023. )		6,125.00	332,164.60
04/04/2023	ACH040423	Duke Energy	Various Accounts		5,287.73	326,876.87
04/04/2023			Deposit	666.67		327,543.54
04/05/2023	100065	Steadfast Environmental, LLC	Invoice: SE-22165 (Reference: Routine Aquatic Maintenance. )		685.00	326,858.54
04/05/2023	4/5/23	Google	Google Email April		36.00	326,822.54
04/06/2023	100066	Yellowstone Landscape	Invoice: OS 512857 (Reference: Landscape Enhancement. )		24,816.67	302,005.87
04/07/2023	100067	High Demand Protective Sevices L.L.C.	Invoice: 20231045 (Reference: Security Guard 4/4-4/26. )		1,840.00	300,165.87
04/10/2023	ACH041023	Polk County Utilities	Reuse 3 Posner Blvd 02/07/23-03/08/23		243.45	299,922.42
04/11/2023	100068	Yellowstone Landscape	Invoice: OS 514006 (Reference: Crape Myrtle Cut Back. ) Invoice: OS 514007 (Reference: Trim Pa...		9,200.00	290,722.42
04/11/2023			Deposit	23,787.64		314,510.06
04/13/2023	100069	City of Lake Alfred	Invoice: 2441 (Reference: Storage of Records. )		600.00	313,910.06
04/18/2023	100070	Vesta District Services	Monthly contracted management fees		2,746.67	311,163.39
04/25/2023	100071	High Demand Protective Sevices L.L.C.	Invoice: 20231057 (Reference: Security Patrol 5/4-5/19. )		1,840.00	309,323.39
<b>04/30/2023</b>				<b>24,454.31</b>	<b>53,420.52</b>	<b>309,323.39</b>
05/01/2023	100072	Yellowstone Landscape	Invoice: OS 519037 (Reference: Monthly Landscape Maintenance May 2023. )		6,125.00	303,198.39
05/02/2023	2ACH050223	Duke Energy	Various Accounts		439.47	302,758.92
05/02/2023	3ACH050223	Duke Energy	Various Accounts		50.47	302,708.45
05/02/2023			Deposit	666.67		303,375.12
05/03/2023	2570	U.S. Bank	Trustee & Incidental Expenses 4/1/2023 - 3/31/2024		5,387.50	297,987.62
05/03/2023	100073	Straley Robin Vericker	Invoice: 23006 (Reference: For Professional Services Rendered Through April 15, 2023. )		1,104.80	296,882.82
05/04/2023	1ACH050423	Duke Energy	Various Accounts		5,347.13	291,535.69
05/05/2023	100074	Steadfast Environmental, LLC	Invoice: SE-22259 (Reference: Routine Aquatic Maintenance. )		685.00	290,850.69
05/05/2023	0505ACH1	Google	Google Email May		36.00	290,814.69
05/10/2023	ACH051023	Polk County Utilities	Reuse 3 Posner Blvd 03/08/23-04/07/23		234.00	290,580.69
05/11/2023			Deposit	78.19		290,658.88
05/15/2023	2571	Mahmoud A. Khatib	BOS Meeting 5/9/23		200.00	290,458.88
05/15/2023	2572	Rolando Albino Sanchez	BOS Meeting 5/9/23		200.00	290,258.88
05/18/2023	100075	Vesta District Services	Invoice: 410186 (Reference: Monthly contracted management fees. )		2,746.67	287,512.21
05/24/2023	100076	Vesta District Services	Invoice: 410107 (Reference: Billable Expenses - February 2023 (additional). )		100.00	287,412.21
05/30/2023	2ACH053023	Duke Energy	Various Accounts		50.96	287,361.25
05/30/2023	3ACH053023	Duke Energy	Various Accounts		439.47	286,921.78
05/31/2023			Deposit	666.67		287,588.45
05/31/2023	100077	Yellowstone Landscape	Invoice: OS 533597 (Reference: Quarterly Palm Injections w/Fertilizer. )		342.48	287,245.97
<b>05/31/2023</b>				<b>1,411.53</b>	<b>23,488.95</b>	<b>287,245.97</b>
06/01/2023	1ACH060123	Duke Energy	Various Accounts		5,320.55	281,925.42
06/01/2023	100078	Yellowstone Landscape	Invoice: OS 533640 (Reference: Monthly Landscape Maintenance June 2023. )		6,125.00	275,800.42
06/02/2023	100079	Steadfast Environmental, LLC	Invoice: SE-22373 (Reference: Routine Aquatic Maintenance. )		685.00	275,115.42
06/02/2023	100080	High Demand Protective Sevices L.L.C.	Invoice: 20231080 (Reference: Parking Enforcement. )		800.00	274,315.42
06/05/2023	6/5/23	Google	Google Email June		36.00	274,279.42
06/08/2023	100081	Straley Robin Vericker	Invoice: 23221 (Reference: General Matters. )		1,004.00	273,275.42
06/12/2023	ACH061223	Polk County Utilities	Reuse 3 Posner Blvd 04/07/23-05/08/23		369.45	272,905.97
06/13/2023	100082	GNP Services, CPA, PA	Invoice: 7269 (Reference: Final Calculation. )		500.00	272,405.97

**CITY CENTER CDD**  
**CHECK REGISTER - OPERATING ACCOUNT**  
**FY2023**

Date	Num	Name	Memo	Deposits	Payments	Balance
06/20/2023	100083	Vesta District Services	Invoice: 410770 (Reference: Billable Expenses - May 2023. )		320.00	272,085.97
06/20/2023	100084	Vesta District Services	Invoice: 410898 (Reference: Monthly contracted management fees. )		2,746.67	269,339.30
06/30/2023	1ACH063023	Duke Energy	Various Accounts		55.74	269,283.56
06/30/2023	2ACH063023	Duke Energy	Various Accounts		432.33	268,851.23
<b>06/30/2023</b>				<b>0.00</b>	<b>18,394.74</b>	<b>268,851.23</b>
07/05/2023	ACH070523	Duke Energy	Various Accounts		5,240.91	263,610.32
07/05/2023	0705ACH1	Google	Google Email July		36.00	263,574.32
07/06/2023			Deposit	666.67		264,240.99
07/06/2023	100085	Steadfast Environmental, LLC	Invoice: SE-22491 (Reference: Routine Aquatic Maintenance. )		685.00	263,555.99
07/06/2023	100086	Yellowstone Landscape	Invoice: OS 548095 (Reference: Landscape Enhancement. ) Invoice: OS 548096 (Reference: Mulch I.		49,693.29	213,862.70
07/06/2023	100087	Vesta District Services	Invoice: 411079 (Reference: District Management Services. )		2,746.67	211,116.03
07/11/2023	ACH071123	Polk County Utilities	1688 Reuse Ernie Caldwell Blvd 05/08/23-06/07/23		1.41	211,114.62
07/11/2023	2ACH071123	Polk County Utilities	Reuse 3 Posner Blvd 05/08/23-06/07/23		584.10	210,530.52
07/18/2023	100088	GNP Services, CPA, PA	Invoice: 7289 (Reference: final calculation of the Rebtable Arbitrage Liability. )		500.00	210,030.52
07/25/2023	2573	U.S. Bank	Tax Dist June		3,563.88	206,466.64
07/25/2023	2574	U.S. Bank	Tax Dist June		4,224.28	202,242.36
07/26/2023	100089	Kimley-Horn & Assoc., Inc.	Invoice: 25267819 (Reference: ENGINEERING SERVICES. )		762.12	201,480.24
07/26/2023	100090	Straley Robin Vericker	Invoice: 23368 (Reference: General Services. )		6,208.00	195,272.24
<b>7/31/2023</b>				<b>666.67</b>	<b>74,245.66</b>	<b>195,272.24</b>
8/1/2023	1ACH080123	Duke Energy	Various Accounts		51.96	195,220.28
8/1/2023	2ACH080123	Duke Energy	Various Accounts		439.49	194,780.79
8/1/2023	100091	Yellowstone Landscape	Invoice: OS 564408 (Reference: Monthly Landscape Maintenance. )		6,125.00	188,655.79
8/1/2023	100092	Vesta District Services	Invoice: 411750 (Reference: Monthly contracted management fees. )		2,746.67	185,909.12
8/4/2023	3ACH080423	Duke Energy	Various Accounts		5,240.91	180,668.21
8/4/2023	100093	Steadfast Environmental, LLC	Invoice: SE-22620 (Reference: Routing Aquatic Maintenance. )		685	179,983.21
8/4/2023	100094	High Demand Protective Sevices L.L.C.	Invoice: 20231101 (Reference: Parking Enforcement. )		2,240.00	177,743.21
8/7/2023			Deposit	666.67		178,409.88
8/7/2023	0807ACH1	Google	Google Email August		36	178,373.88
8/9/2023	100095	Yellowstone Landscape	Invoice: OS 573063 (Reference: Quarterly Palm Injections. )		342.48	178,031.40
8/14/2023	2575	Mahmoud A. Khatib	BOS Meeting 8/08/23		200	177,831.40
8/14/2023	2576	Rolando Albino Sanchez	BOS Meeting 8/08/23		200	177,631.40
8/14/2023	2577	Victor Khatib	BOS Meeting 8/08/23		200	177,431.40
8/15/2023	100096	Polk County Property Appraiser	Invoice: 4652002 (Reference: Admin Free. )		7,679.08	169,752.32
8/15/2023	100097	High Demand Protective Sevices L.L.C.	Invoice: 20231108 (Reference: Parking Enforcement. )		560	169,192.32
8/16/2023	ACH081623	Polk County Utilities	Reuse 3 Posner Blvd 06/07/23-07/07/23		270.45	168,921.87
8/30/2023	1ACH083023	Duke Energy	Various Accounts		439.49	168,482.38
8/30/2023	2ACH083023	Duke Energy	Various Accounts		43.03	168,439.35
<b>8/31/2023</b>				<b>666.67</b>	<b>27,499.56</b>	<b>168,439.35</b>
09/01/2023	100098	Vesta District Services	Invoice: 412520 ( )		2,746.67	165,692.68
09/05/2023	100099	Steadfast Environmental, LLC	Invoice: SE-22774 (Reference: Routine Aquatic Maintenance ( . )		685.00	165,007.68
09/05/2023	100100	Yellowstone Landscape	Invoice: OS 579194 ( )		6,125.00	158,882.68
09/05/2023	0905ACH1	Google	Google Email September		36.00	158,846.68
09/07/2023	0907ACH1	Duke Energy	Various Accounts		5,240.91	153,605.77
09/08/2023	100101	Straley Robin Vericker	Invoice: 23579 (Reference: General Matters thru 8/15/23. )		1,961.07	151,644.70
09/11/2023	ACH091123	Polk County Utilities	Reuse 3 Posner Blvd 07/07/23-08/07/23		207.90	151,436.80
09/19/2023	100102	Berger, Toombs, Elam, Gaines & Frank	Invoice: 363914 (Reference: Audit FYE 09/30/2022. )		3,725.00	147,711.80
09/19/2023	100103	Vesta District Services	Invoice: 413150 (Reference: Billable Expenses - Aug 2023. )		224.00	147,487.80
09/21/2023			Deposit	666.67		148,154.47
09/22/2023	100104	Kimley-Horn & Assoc., Inc.	Invoice: 25939767 (Reference: General Engineering Services. )		2,580.09	145,574.38
<b>9/30/2023</b>				<b>666.67</b>	<b>23,531.64</b>	<b>145,574.38</b>

# EXHIBIT 5

**City Center  
Community Development District**

**ANNUAL FINANCIAL REPORT**

**September 30, 2022**

**City Center Community Development District**

**ANNUAL FINANCIAL REPORT**

**Fiscal Year Ended September 30, 2022**

**TABLE OF CONTENTS**

<b>FINANCIAL SECTION</b>	<b><u>Page Number</u></b>
REPORT OF INDEPENDENT AUDITORS	1-3
MANAGEMENT'S DISCUSSION AND ANALYSIS	4-9
BASIC FINANCIAL STATEMENTS:	
Government-wide Financial Statements:	
Statement of Net Position	10
Statement of Activities	11
Fund Financial Statements:	
Balance Sheet – Governmental Funds	12
Reconciliation of Total Governmental Fund Balances to Net Position of Governmental Activities	13
Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds	14
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities	15
Statement of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – General Fund	16
Notes to Financial Statements	17-28
INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH <i>GOVERNMENT AUDITING STANDARDS</i>	29-30
MANAGEMENT LETTER	31-33
INDEPENDENT ACCOUNTANTS' REPORT/COMPLIANCE WITH SECTION 218.415, FLORIDA STATUTES	34



# Berger, Toombs, Elam, Gaines & Frank

Certified Public Accountants PL

600 Citrus Avenue  
Suite 200  
Fort Pierce, Florida 34950

772/461-6120 // 461-1155  
FAX: 772/468-9278

## REPORT OF INDEPENDENT AUDITORS

To the Board of Supervisors  
City Center Community Development District  
Polk County, Florida

### Report on Audit of the Financial Statements

#### *Opinion*

We have audited the financial statements of the governmental activities and each major fund of City Center Community Development District (the "District"), as of and for the year ended September 30, 2022, and the related notes to financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of City Center Community Development District as of September 30, 2022, and the respective changes in financial position and the budgetary comparison for the General Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

#### *Basis for Opinion*

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS), and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

#### *Responsibilities of Management for the Financial Statements*

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

To the Board of Supervisors  
City Center Community Development District

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for one year beyond the financial statement date, including currently known information that may raise substantial doubt thereafter.

### ***Auditor's Responsibility for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore, is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users made on the basis of these financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgement and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgement, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.



To the Board of Supervisors  
City Center Community Development District

***Required Supplementary Information***

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

***Other Reporting Required by Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued a report dated August 29, 2023 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations and contracts.

The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering City Center Community Development District's internal control over financial reporting and compliance.



Berger, Toombs, Elam, Gaines & Frank  
Certified Public Accountants PL  
Fort Pierce, Florida

August 29, 2023

**City Center Community Development District  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
September 30, 2022**

Management's discussion and analysis of City Center Community Development District's (the "District") financial performance provides an objective and easily readable analysis of the District's financial activities. The analysis provides summary financial information for the District and should be read in conjunction with the District's financial statements.

**OVERVIEW OF THE FINANCIAL STATEMENTS**

The District's basic financial statements comprise three components; 1) *Government-wide financial statements*, 2) *Fund financial statements*, and 3) *Notes to financial statements*. The *Government-wide financial statements* present an overall picture of the District's financial position and results of operations. The *Fund financial statements* present financial information for the District's major funds. The *Notes to financial statements* provide additional information concerning the District's finances.

The *Government-wide financial statements* are the **statement of net position** and the **statement of activities**. These statements use accounting methods similar to those used by private-sector companies. Emphasis is placed on the net position of governmental activities and the change in net position. Governmental activities are primarily supported by special assessments and landowner contributions.

The **statement of net position** presents information on all assets and liabilities of the District, with the difference between assets and liabilities reported as net position. Net position is reported in three categories; 1) net investment in capital assets 2) restricted and 3) unrestricted. Assets, liabilities, and net position are reported for all Governmental activities.

The **statement of activities** presents information on all revenues and expenses of the District and the change in net position. Expenses are reported by major function and program revenues relating to those functions are reported, providing the net cost of all functions provided by the District. To assist in understanding the District's operations, expenses have been reported as governmental activities. Governmental activities financed by the District include general government, physical environment and debt service.

*Fund financial statements* present financial information for governmental funds. These statements provide financial information for the major governmental funds of the District. Governmental fund financial statements provide information on the current assets and liabilities of the funds, changes in current financial resources (revenues and expenditures), and current available resources.

**City Center Community Development District  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
September 30, 2022**

**OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)**

*Fund financial statements* include a **balance sheet** and a **statement of revenues, expenditures and changes in fund balances** for all governmental funds. A **statement of revenues, expenditures, and changes in fund balances – budget and actual**, is provided for the District's General Fund. *Fund financial statements* provide more detailed information about the District's activities. Individual funds are established by the District to track revenues that are restricted to certain uses or to comply with legal requirements.

The *government-wide financial statements* and the *fund financial statements* provide different pictures of the District. The *government-wide financial statements* provide an overall picture of the District's financial standing. These statements are comparable to private-sector companies and give a good understanding of the District's overall financial health and how the District paid for the various activities, or functions, provided by the District. All assets of the District, including capital assets, are reported in the **statement of net position**. All liabilities obligated but not paid by the District, are included. In the **statement of activities** transactions between the different functions of the District are eliminated in order to avoid "doubling up" the revenues and expenses. The *fund financial statements* provide a picture of the major funds of the District. In the case of governmental activities, outlays for long lived assets are reported as expenditures and long term liabilities are not included in the fund financial statements. To provide a link from the *fund financial statements* to the *government-wide financial statements*, a reconciliation is provided from the *fund financial statements* to the *government-wide financial statements*.

*Notes to financial statements* provide additional detail concerning the financial activities and financial balances of the District. Additional information about the accounting practices of the District is also included in the *notes to financial statements*.

**Financial Highlights**

The following are the highlights of financial activity for the year ended September 30, 2022:

- The District's total assets exceeded total liabilities by \$21,415,774 (net position). Unrestricted net position for governmental activities was \$93,667. Net investment in capital assets for governmental activities was \$21,122,808. Net position restricted for debt service was \$199,299.
- Governmental activities revenues and debt cancellation totaled \$19,105,741, while governmental activities expenses totaled \$913,551.

**City Center Community Development District  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
September 30, 2022**

**OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)**

**Financial Analysis of the District**

The following tables present condensed, government-wide current year and prior year data about net position and changes in net position. Comparative year data is shown based on the Government financial reporting model under the Governmental Accounting Standards Board Statement No. 34.

**Net Position**

	<b>Governmental Activities</b>	
	<b>2022</b>	<b>2021</b>
Current assets	\$ 194,721	\$ 54,518
Restricted assets	421,609	454,677
Capital assets	22,994,808	23,121,487
Total Assets	23,611,138	23,630,682
Current liabilities	306,364	8,520,098
Non-current liabilities	1,889,000	11,887,000
Total Liabilities	2,195,364	20,407,098
Net position - net investment in capital assets	21,122,808	10,961,487
Net position - restricted	199,299	615,000
Net position - unrestricted	93,667	(8,352,903)
Total Net Position	\$ 21,415,774	\$ 3,223,584

The increase in current assets is related to the increase in cash in the current year.

The decrease in current liabilities, the decrease in non-current liabilities and the increase in net position is related to the cancellation of debt in the current year.

**City Center Community Development District  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
September 30, 2022**

**OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)**

**Financial Analysis of the District (Continued)**

The following schedule provides a summary of the changes in net position of the District and is presented by category for comparison purposes.

**Change in Net Position**

	<b>Governmental Activities</b>	
	<b>2022</b>	<b>2021</b>
Program Revenues		
Charges for services	\$ 483,839	\$ 404,952
Operating contributions	4,331,261	-
General Revenues		
Investment earnings	435	20
Miscellaneous revenues	502	428
Total Revenues	<u>4,816,037</u>	<u>405,400</u>
Expenses		
General government	101,296	89,458
Physical environment	249,890	250,311
Interest and other charges	562,365	764,302
Total Expenses	<u>913,551</u>	<u>1,104,071</u>
Debt cancellation	<u>14,289,704</u>	<u>-</u>
Change in Net Position	18,192,190	(698,671)
Net Position – Beginning of Year	<u>3,223,584</u>	<u>3,922,255</u>
Net Position – End of Year	<u>\$ 21,415,774</u>	<u>\$ 3,223,584</u>

The increase in charges for services was related to the budgeted increase in special assessments.

The increase in operating contributions and debt cancellation is related to the cancellation of debt in the current year.

The increase in general government is related to the increase in legal and collection fees in the current year.

The decrease in interest and other charges is related to the debt cancellation in the current year.

**City Center Community Development District  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
September 30, 2022**

**OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)**

**Capital Assets Activity**

The following schedule provides a summary of the District's capital assets as of 2022 and 2021:

Description	Governmental Activities	
	2022	2021
Construction in progress	\$ 21,691,768	\$ 21,691,768
Infrastructure	3,209,014	3,209,014
Less: Accumulated depreciation	(1,905,974)	(1,779,295)
Total Capital Assets, net	\$ 22,994,808	\$ 23,121,487

Depreciation of \$126,679 was recognized in the current year.

**General Fund Budgetary Highlights**

The budget exceeded actual expenditures primarily because trustee fee, reclaimed water and landscape replenishment expenditures were less than anticipated.

The September 30, 2022 budget was not amended.

**Debt Management**

Governmental Activities debt includes the following:

- ◆ In April 2005, the District issued \$17,320,000 Special Assessment Revenue Bonds, Series 2005A. The bonds were issued to finance the costs of acquisition, construction, installation and equipping of certain assessable improvements within the District. The bonds were bifurcated in March 2015 into Series 2005A and Series 2015 (05A). The outstanding balance at that time, including matured bonds payable, was split into two series, \$12,595,000 and \$1,105,000. The balances outstanding on the Series 2005A were cancelled during the current year. The balance outstanding for the Series 2015 (05A) Bonds at September 30, 2022 was \$857,000.
  
- ◆ In May 2007, the District issued \$22,895,000 Special Assessment Revenue Bonds, Series 2007A. The bonds were issued to finance the costs of acquisition, construction, installation and equipping of certain assessable improvements within the District. The bonds were bifurcated in March 2015 into Series 2007A and Series 2015 (07A). The outstanding balance at that time, including matured bonds payable, was split into two series, \$15,060,000 and \$1,380,000. The balances outstanding on the Series 2007A Bonds were cancelled during the current year. The balance outstanding for the Series 2015 (07A) Bonds at September 30, 2022 was \$1,115,000.

**City Center Community Development District  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
September 30, 2022**

**OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)**

**Economic Factors and Next Year's Budget**

During the year, the Series 2005A and Series 2007A Bonds were cancelled at Bondholder direction and consent. The District cannot determine the affects this will have on the financial position or results of operations of the District in fiscal year 2023.

**Request for Information**

The financial report is designed to provide a general overview of City Center Community Development District's finances. Questions concerning any of the information provided in this report or requests for additional information should be addressed to the City Center Community Development District, Development Planning & Finance Group, 250 International Parkway, Suite 280, Lake Mary, Florida 32746.

**City Center Community Development District**  
**STATEMENT OF NET POSITION**  
**September 30, 2022**

	<u><b>Governmental Activities</b></u>
<b>ASSETS</b>	
Current Assets	
Cash	\$ 184,910
Special assessments receivable	10
Due from other governments	1,416
Prepays	7,520
Deposits	865
Total Current Assets	<u>194,721</u>
Non-current Assets	
Restricted assets	
Investments	421,609
Capital assets, not being depreciated	
Construction in progress	21,691,768
Capital assets, being depreciated	
Infrastructure	3,209,014
Less: Accumulated depreciation	<u>(1,905,974)</u>
Total Non-current Assets	<u>23,416,417</u>
Total Assets	<u><u>23,611,138</u></u>
<b>LIABILITIES</b>	
Current Liabilities	
Accounts payable and accrued liabilities	8,920
Bonds payable, current portion	83,000
Due to other governments	164,698
Accrued interest	49,746
Total Current Liabilities	<u>306,364</u>
Non-current liabilities	
Bonds payable	<u>1,889,000</u>
Total Liabilities	<u><u>2,195,364</u></u>
<b>NET POSITION</b>	
Net investment in capital assets	21,122,808
Restricted for debt service	199,299
Unrestricted	93,667
Total Net Position	<u><u>\$ 21,415,774</u></u>

*See accompanying notes to financial statements.*



**City Center Community Development District**  
**STATEMENT OF ACTIVITIES**  
**For the Year Ended September 30, 2022**

<b>Functions/Programs</b>	<b>Expenses</b>	<b>Program Revenues</b>		<b>Net (Expense) Revenues and Changes in Net Position Governmental Activities</b>
<b>Primary government</b>		<b>Charges for Services</b>	<b>Operating Contributions</b>	
Governmental Activities				
General government	\$ (101,296)	\$ 121,237	\$ -	\$ 19,941
Physical environment	(249,890)	147,466	-	(102,424)
Interest and other costs	(562,365)	215,136	4,331,261	3,984,032
Total Governmental Activities	\$ (913,551)	\$ 483,839	\$ 4,331,261	3,901,549
<b>General Revenues</b>				
				435
				502
				937
				14,289,704
				18,192,190
				3,223,584
				\$ 21,415,774

See accompanying notes to financial statements.

**City Center Community Development District**  
**BALANCE SHEET -**  
**GOVERNMENTAL FUNDS**  
**September 30, 2022**

	General	Debt Service	Total Governmental Funds
<b>ASSETS</b>			
Cash	\$ 184,910	\$ -	\$ 184,910
Assessments receivable	10	-	10
Due from other governments	763	653	1,416
Prepaid expenses	7,520	-	7,520
Deposits	865	-	865
Restricted assets			
Investments, at fair value	-	421,609	421,609
Total Assets	\$ 194,068	\$ 422,262	\$ 616,330
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>			
<b>Liabilities</b>			
Accounts payable and accrued liabilities	\$ 8,920	\$ -	\$ 8,920
Due to other governments	91,481	73,217	164,698
Total Liabilities	100,401	73,217	173,618
<b>Deferred Inflows of Resources</b>			
Unavailable revenues	10	-	10
<b>Fund Balances</b>			
Nonspendable - deposits/prepays	8,385	-	8,385
Restricted:			
Debt service	-	349,045	349,045
Unassigned	85,272	-	85,272
Total Fund Balances	93,657	349,045	442,702
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 194,068	\$ 422,262	\$ 616,330

*See accompanying notes to financial statements.*

**City Center Community Development District**  
**RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES**  
**TO NET POSITION OF GOVERNMENTAL ACTIVITIES**  
**September 30, 2022**

Total Governmental Fund Balances	\$	442,702
Amounts reported for governmental activities in the Statement of Net Position are different because:		
Capital assets not being depreciated, infrastructure under construction, \$21,691,768, used in governmental activities are not financial resources and are therefore, not reported at the fund level.		21,691,768
Capital assets being depreciated, infrastructure, \$3,209,014, net of accumulated depreciation, \$(1,905,974), are not current financial resources and are therefore, not reported at the fund level.		1,303,040
Long-term liabilities, including bonds payable are not due and payable in the current period, and are not reported in the fund level statements.		(1,972,000)
Unavailable revenues are recognized as a deferred inflow of resources at the fund level, however, revenue is recognized when earned at the government-wide level.		10
Accrued interest expense for long-term debt is not a current financial use, and therefore, is not reported at the fund level.		(49,746)
Net Position of Governmental Activities	<u>\$</u>	<u>21,415,774</u>

*See accompanying notes to financial statements.*

**City Center Community Development District**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES**  
**IN FUND BALANCES - GOVERNMENTAL FUNDS**  
**For the Year Ended September 30, 2022**

	General	Debt Service	Capital Projects	Total Governmental Funds
Revenues				
Special assessments	\$ 268,693	\$ 215,136	\$ -	\$ 483,829
Landowners contribution	-	4,331,261	-	4,331,261
Investment earnings	-	435	-	435
Miscellaneous revenues	502	-	-	502
Total Revenues	<u>269,195</u>	<u>4,546,832</u>	<u>-</u>	<u>4,816,027</u>
Expenditures				
Current				
General government	101,296	-	-	101,296
Physical environment	123,211	-	-	123,211
Debt service				
Principal	-	78,000	-	78,000
Interest	-	759,628	-	759,628
Other debt service costs	-	64,892	-	64,892
Total Expenditures	<u>224,507</u>	<u>902,520</u>	<u>-</u>	<u>1,127,027</u>
Total revenues over/(under) total expenditures	<u>44,688</u>	<u>3,644,312</u>	<u>-</u>	<u>3,689,000</u>
Total Other Financing Sources/(Uses)				
Gain on debt cancellation	-	3,979,704	-	3,979,704
Transfers in	-	615,000	-	615,000
Transfers out	-	-	(615,000)	(615,000)
Total Other Financing Sources/(Uses)	<u>-</u>	<u>4,594,704</u>	<u>(615,000)</u>	<u>3,979,704</u>
Net Change in Fund Balances	44,688	8,239,016	(615,000)	7,668,704
Fund Balances - October 1, 2021	<u>48,969</u>	<u>(7,889,971)</u>	<u>615,000</u>	<u>(7,226,002)</u>
Fund Balances - September 30, 2022	<u>\$ 93,657</u>	<u>\$ 349,045</u>	<u>\$ -</u>	<u>\$ 442,702</u>

See accompanying notes to financial statements.

**City Center Community Development District**  
**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS**  
**TO THE STATEMENT OF ACTIVITIES**  
**For the Year Ended September 30, 2022**

Net Change in Fund Balances - Total Governmental Funds	\$	7,668,704
Amounts reported for governmental activities in the Statement of Activities are different because:		
Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation. This is the amount of depreciation in the current year.		(126,679)
Repayments of bond principal are expenditures in the governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Position.		78,000
The cancellation of debt does not affect current resources, so it is not reported at the fund level, however, since it affects long-term liabilities it is reflected at the government-wide level.		10,310,000
Unavailable revenues are recognized as deferred inflows of resources at the fund level, however, revenue is recognized when earned at the government-wide level. This is the current year change.		10
In the Statement of Activities, interest is accrued on outstanding bonds; whereas in governmental funds, interest expenditures are reported when due. This is the net change in accrued interest in the current period.		<u>262,155</u>
Change in Net Position of Governmental Activities	\$	<u><u>18,192,190</u></u>

*See accompanying notes to financial statements.*

**City Center Community Development District**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCES - BUDGET AND ACTUAL - GENERAL FUND**  
**For the Year Ended September 30, 2021**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
Revenues				
Special assessments	\$ 251,065	\$ 251,065	\$ 268,693	\$ 17,628
Miscellaneous revenues	-	-	502	502
Total Revenues	<u>251,065</u>	<u>251,065</u>	<u>269,195</u>	<u>18,130</u>
Expenditures				
Current				
General government	109,891	109,891	101,296	8,595
Physical environment	141,174	141,174	123,211	17,963
Total Expenditures	<u>251,065</u>	<u>251,065</u>	<u>224,507</u>	<u>26,558</u>
Net Change in Fund Balances	-	-	44,688	44,688
Fund Balances - October 1, 2021	<u>11,619</u>	<u>11,619</u>	<u>48,969</u>	<u>37,350</u>
Fund Balances - September 30, 2022	<u>\$ 11,619</u>	<u>\$ 11,619</u>	<u>\$ 93,657</u>	<u>\$ 82,038</u>

*See accompanying notes to financial statements.*

**City Center Community Development District**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**September 30, 2022**

**NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The financial statements of the District have been prepared in conformity with generally accepted accounting principles (GAAP). The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The District's more significant accounting policies are described below.

**1. Reporting Entity**

The District was established on January 8, 2003, by the Polk County Board of Commissioners ordinance No. 03-01, pursuant to the Rule 42RR-1, Florida Administrative Code and Chapter 190, Florida Statutes. The District was established for the purposes of financing and managing the acquisition, construction, maintenance and operation of the infrastructure necessary for community development within its jurisdiction. The District is authorized to issue bonds for the purpose, among others, of financing, funding, planning, establishing, acquiring, constructing or re-constructing, enlarging or extending, equipping, operating and maintaining water management, bridges or culverts, district roads, landscaping, street lights and other basic infrastructure projects within or without the boundaries of the City Center Community Development District. The District is governed by a five-member Board of Supervisors who are elected for four year terms. The District operates within the criteria established by Chapter 190, Florida Statutes.

As required by GAAP, these financial statements present the City Center Community Development District (the primary government) as a stand-alone government. The reporting entity for the District includes all functions of government in which the District's Board exercises oversight responsibility includes, but is not limited to, financial interdependency, selection of governing authority, designation of management, significant ability to influence operations and accountability for fiscal matters.

Based upon the application of the above-mentioned criteria as set forth by the Governmental Accounting Standards Board Statement Number 61, the Financial Reporting Entity, the District has not identified any component units.

**City Center Community Development District**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**September 30, 2022**

**NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**2. Measurement Focus and Basis of Accounting**

The basic financial statements of the District are composed of the following:

- Government-wide financial statements
- Fund financial statements
- Notes to financial statements

**a. Government-wide Financial Statements**

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Government-wide financial statements report all non-fiduciary information about the reporting government as a whole. These statements include the governmental activities of the primary government. The effect of interfund activity has been removed from these statements.

Government-wide financial statements report all non-fiduciary information about the reporting government as a whole. These statements include all the governmental activities of the primary government. The effect of interfund activity has been removed from these statements.

Governmental activities are primarily supported by special assessments and contributions. Program revenues include charges for services and payments made by parties outside of the reporting government's citizenry if that money is restricted to a particular program. Program revenues are netted with program expenses in the Statement of Activities to present the net cost of each program.

Amounts paid to acquire capital assets are capitalized as assets, rather than reported as an expenditure. Proceeds of long-term debt are recorded as liabilities in the government-wide financial statements, rather than as an other financial source.

Amounts paid to reduce long-term indebtedness of the reporting government are reported as a reduction of the related liability, rather than as an expenditure.

**b. Fund Financial Statements**

The underlying accounting system of the District is organized and operated on the basis of separate funds, each of which is considered to be a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures or expenses, as appropriate. Governmental resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled.

Fund financial statements for the primary government's governmental funds are presented after the government-wide financial statements. These statements display information about major funds individually.



**City Center Community Development District**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**September 30, 2022**

**NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**2. Measurement Focus and Basis of Accounting (Continued)**

**b. Fund Financial Statements (Continued)**

**Governmental Funds**

The District classifies fund balance according to Governmental Accounting Standards Board Statement 54 – Fund Balance Reporting and Governmental Fund Type Definitions. The Statement requires the fund balance for governmental funds to be reported in classifications that comprise a hierarchy based primarily on the extent to which the government is bound to honor constraints on the specific purposes for which amounts in those funds can be spent.

The District has various policies governing the fund balance classifications.

**Nonspendable Fund Balance** – This classification consists of amounts that cannot be spent because they are either not in spendable form or are legally or contractually required to be maintained intact.

**Restricted Fund Balance** – This classification includes amounts that can be spent only for specific purposes stipulated by constitution, external resource providers, or through enabling legislation.

**Assigned Fund Balance** – This classification consists of the Board of Supervisors' intent to be used for specific purposes, but are neither restricted nor committed. The assigned fund balances can also be assigned by the District's management company.

**Unassigned Fund Balance** – This classification is the residual classification for the government's general fund and includes all spendable amounts not contained in the other classifications.

**Fund Balance Spending Hierarchy** – For all governmental funds except special revenue funds, when restricted, committed, assigned, and unassigned fund balances are combined in a fund, qualified expenditures are paid first from restricted or committed fund balance, as appropriate, then assigned and finally unassigned fund balances.

Expenditures generally are recorded when a liability is incurred, as under accrual accounting.

**City Center Community Development District**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**September 30, 2022**

**NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**2. Measurement Focus and Basis of Accounting (Continued)**

**b. Fund Financial Statements (Continued)**

**Governmental Funds (Continued)**

Under the current financial resources measurement focus, and the modified accrual basis of accounting only current assets and current liabilities are generally included on the balance sheet. The reported fund balance is considered to be a measure of “available spendable resources”. Governmental fund operating statements present increases (revenues and other financial sources) and decreases (expenditures and other financing uses) in net current assets. Accordingly, they are said to present a summary of sources and uses of “available spendable resources” during a period.

Because of their current financial resource measurement focus, expenditure recognition for governmental fund types excludes amounts represented by non-current liabilities. Since they do not affect net current assets, such long-term amounts are not recognized as governmental fund type expenditures or fund liabilities.

Amounts expended to acquire capital assets are recorded as expenditures in the year that resources are expended, rather than as fund assets. The proceeds of long-term debt are recorded as an other financing source rather than as a fund liability.

Debt service expenditures are recorded only when payment is due.

**3. Basis of Presentation**

**a. Governmental Major Funds**

General Fund – The General Fund is the District’s primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

Debt Service Fund – Accounts for the debt service requirements to retire the special assessment revenue bonds which were used, among other things, to retire the debt of the bond anticipation notes and to finance the acquisition and construction of certain master infrastructure improvements within the District.

Capital Projects Fund – The Capital Projects Fund accounts for the construction of certain infrastructure improvements.

**City Center Community Development District**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**September 30, 2022**

**NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**3. Basis of Presentation (Continued)**

**b. Non-current Governmental Assets/Liabilities**

GASB Statement 34 requires that non-current governmental assets, such as land and buildings, and non-current governmental liabilities, such as general obligation bonds, be reported in the governmental activities column in the government-wide Statement of Net Position.

**4. Assets, Liabilities, Deferred Inflows of Resources, and Net Position or Equity**

**a. Cash and Investments**

Chapter 280, Florida Statutes require state and local governmental units to deposit monies with financial institutions classified as "Qualified Public Depositories," a multiple financial institution pool whereby groups of securities pledged by the various financial institutions provide common collateral from their deposits of public funds. This pool is provided as additional insurance to the federal depository insurance and allows for additional assessments against the member institutions, providing full insurance for public deposits.

The District is authorized to invest in those financial instruments as established by Section 218.415, Florida Statutes. The authorized investments consist of:

1. Direct obligations of the United States Treasury;
2. The Local Government Surplus Funds Trust or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperative Act of 1969;
3. Interest-bearing time deposits or savings accounts in authorized qualified public depositories;
4. Securities and Exchange Commission, registered money market funds with the highest credit quality rating from a nationally recognized rating agency.

Cash equivalents include time deposits, certificates of deposit and all highly liquid debt instruments with original maturities of three months or less and held in a qualified public depository as defined by Chapter 280.02, Florida Statutes.

**City Center Community Development District**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**September 30, 2022**

**NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**4. Assets, Liabilities, Deferred Inflows of Resources, and Net Position or Equity (Continued)**

**b. Restricted Assets**

Certain assets of the District are classified as restricted assets on the Statement of Net Position because their use is limited either by law through constitutional provisions or enabling legislation; or by restrictions imposed externally by creditors. In a fund with both restricted and unrestricted assets, qualified expenses are considered to be paid first from restricted net position and then from unrestricted net position.

**c. Capital Assets**

Capital assets, which include construction in progress and infrastructure, are reported in governmental activities.

The District defines capital assets as assets with an initial, individual cost of \$5,000 or more and an estimated useful life in excess of one year. The valuation basis for all assets is historical cost.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend its useful life are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed.

Depreciation of capital assets is computed and recorded by utilizing the straight-line method. Estimated useful lives of the various classes of depreciable capital assets are as follows:

Infrastructure	25-40 years
----------------	-------------

**d. Budgets**

Budgets are prepared and adopted after public hearings for the governmental funds, pursuant to Chapter 190, Florida Statutes. The District utilizes the same basis of accounting for budgets as it does for revenues and expenditures in its various funds. Formal budgets are adopted for the general and debt service funds. The legal level of budgetary control is at the fund level. All budgeted appropriations lapse at year end.

**e. Deferred Inflows of Resources**

Deferred inflows of resources represent an acquisition of net position that applies to a future reporting period(s) and so will not be recognized as an inflow of resources (revenue) until then. The District only has one time that qualifies for reporting in the category. Unavailable revenues are reported only in the governmental funds balance sheet. This amount is deferred and recognized as an inflow of resources in the period that amounts become available.

**City Center Community Development District**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**September 30, 2022**

**NOTE B – RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS**

**1. Explanation of Differences Between the Governmental Fund Balance Sheet and the Government-wide Statement of Net Position**

“Total fund balances” of the District’s governmental funds, \$442,702, differs from “net position” of governmental activities, \$21,415,774, reported in the Statement of Net Position. This difference primarily results from the long-term economic focus of the Statement of Net Position versus the current financial resources focus of the Governmental Fund Balance Sheet. The effect of the differences is illustrated below.

**Capital related items**

When capital assets (land and improvements and construction in progress that are to be used in governmental activities) are purchased or constructed, the cost of those assets is reported as expenditures in governmental funds. However, the Statement of Net Position included those capital assets among the assets of the District as a whole.

Construction in progress	\$ 21,691,768
Infrastructure	3,209,014
Less: accumulated depreciation	<u>(1,905,974)</u>
Total	<u>\$ 22,994,808</u>

**Long-term debt transactions**

Long-term liabilities applicable to the District’s governmental activities are not due and payable in the current period and accordingly are not reported as fund liabilities. All liabilities (both current and long-term) are reported in the Statement of Net Position.

Bonds payable	<u>\$ (1,972,000)</u>
---------------	-----------------------

**Accrued interest**

Accrued liabilities in the Statement of Net Position differ from the amount reported in governmental funds due to accrued interest on bonds.

Accrued interest	<u>\$ (49,746)</u>
------------------	--------------------

**Deferred inflows of resources**

Deferred inflows of resources in the Statement of Net Position differ from the amount reported in the governmental funds due to unavailable revenues. Governmental fund financial statements report revenues which are not available as deferred inflows of resources. However, unavailable revenues in governmental funds are susceptible to full accrual in the government-wide financial statements.

Deferred inflows of resources	<u>\$ 10</u>
-------------------------------	--------------

**City Center Community Development District**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**September 30, 2022**

**NOTE B – RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS (CONTINUED)**

**2. Explanation of Differences Between the Governmental Fund Operating Statements and the Statement of Activities**

The “net change in fund balances” for government funds, \$7,668,704, differs from the “change in net position” for governmental activities, \$18,192,190, reported in the Statement of Activities. The differences arise primarily from the long-term economic focus of the Statement of Activities versus the current financial resources focus of the governmental funds. The effect of the differences is illustrated below.

**Capital related items**

When capital assets that are to be used in governmental activities are purchased or constructed, the resources expended for those assets are reported as expenditures in governmental funds. However, in the Statement of Activities, the costs of those assets is allocated over their estimated useful lives and reported as depreciation. As a result, fund balances decrease by the amount of financial resources expended, whereas net position decrease by the amount of depreciation charged for the year.

Depreciation	\$ <u>(126,679)</u>
--------------	---------------------

**Long-term debt transactions**

Repayments of bond principal are reported as expenditures in the governmental funds and, thus, have the effect of reducing fund balance because current financial resources have been used.

Principal payments	\$ <u>78,000</u>
--------------------	------------------

The cancellation of debt does not affect current resources, so it is not reported at the fund level. This is the cancellation of debt in the current year.

Debt cancellation	\$ <u>10,310,000</u>
-------------------	----------------------

**Deferred inflows of resources**

Deferred inflows of resources reported at the fund level are recognized as revenues in the Statement of Activities.

Net change in deferred inflows of resources	\$ <u>10</u>
---	--------------

**Accrued interest**

Accrued liabilities in the statement of net position differ from the amount reported in governmental funds due to accrued interest on bonds.

Net change in accrued interest payable	\$ <u>262,155</u>
--	-------------------

**City Center Community Development District**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**September 30, 2022**

**NOTE C – CASH AND INVESTMENTS**

All deposits are held in qualified public depositories and are included on the accompanying balance sheet as cash and investments.

Custodial Credit Risk – Deposits

Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. The District does not have a formal deposit policy for custodial credit risk; however, they follow the provisions of Chapter 280, Florida Statutes regarding deposits and investments. As of September 30, 2022, the District's bank balance was \$184,960 and the carrying value was \$184,910. Exposure to custodial credit risk was as follows. The District maintains all deposits in a qualified public depository in accordance with the provisions of Chapter 280, Florida Statutes, which means that all deposits are fully insured by Federal Depositors Insurance or collateralized under Chapter 280, Florida Statutes.

Investments

As of September 30, 2022, the District had the following investments:

Investment	Maturities	Fair Value
First American Government Obligation Fund	14 days *	\$ 421,609
* Weighted Average Maturity		

The District categorizes its fair value measurements within the fair value hierarchy recently established by generally accepted accounting principles. The fair value is the price that would be received to sell an asset, or paid to transfer a liability, in an orderly transaction between market participants at the measurement date. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. The District uses a market approach in measuring fair value that uses prices and other relevant information generated by market transactions involving identical or similar assets, liabilities, or groups of assets and liabilities.

Assets or liabilities are classified into one of three levels. Level 1 is the most reliable and is based on quoted price for identical assets, or liabilities, in an active market. Level 2 uses significant other observable inputs when obtaining quoted prices for identical or similar assets, or liabilities, in markets that are not active. Level 3 is the least reliable and uses significant unobservable inputs that uses the best information available under the circumstances, which includes the District's own data in measuring unobservable inputs.

Based on the criteria in the preceding paragraph, the investments listed above are Level 1 assets.

The District's investment policy allows management to invest funds in investments permitted under Section 218.415, Florida Statutes and bond covenants.

**City Center Community Development District**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**September 30, 2022**

**NOTE C – CASH AND INVESTMENTS (CONTINUED)**

Interest Rate Risk

The District does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Credit Risk

The District's investments are limited by state statutory requirements and bond compliance. The District has no investment policy that would further limit its investment choices. As of September 30, 2022, the District's investment in First American Government Obligation Fund was rated AAAm by Standard & Poor's.

Concentration of Credit Risk

The District places no limit on the amount it may invest in any one fund. The investments in First American Government Obligation Fund are 100% of the District's total investments.

The types of deposits and investments and their level of risk exposure as of September 30, 2022 were typical of these items during the fiscal year then ended. The District considers any decline in fair value for certain investments to be temporary.

**NOTE D – CAPITAL ASSETS**

Capital Asset activity for the year ended September 30, 2022 was as follows:

	Balance October 1, 2021	Additions	Deletions	Balance September 30, 2022
Governmental Activities:				
Capital assets, not being depreciated				
Construction in progress	\$ 21,691,768	\$ -	\$ -	\$ 21,691,768
Capital assets, being depreciated				
Infrastructure	3,209,014	-	-	3,209,014
Less accumulated depreciation	(1,779,295)	(126,679)	-	(1,905,974)
Total capital assets depreciated, net	1,429,719	(126,679)	-	1,303,040
Governmental Activities Capital Assets	<u>\$ 23,121,487</u>	<u>\$ (126,679)</u>	<u>\$ -</u>	<u>\$ 22,994,808</u>

Depreciation of \$126,679 was charged to physical environment.



**City Center Community Development District**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**September 30, 2022**

**NOTE E – INTERFUND ACTIVITY**

Interfund activity for the year ended September 30, 2022, consisted of the following:

<b>Transfer out</b>	<b>Transfers in</b>
Capital Projects Fund	Debt Service Fund
	\$ 615,000

During the year ended September 30, 2022, the Capital Projects Fund made a transfer to the Debt Service Fund for a prior year due from other funds of the Capital Projects Fund for a bond payment as the related Bonds were cancelled during the year.

**NOTE F – LONG-TERM DEBT**

The following is a summary of activity in the long-term debt of the District for the year ended September 30, 2022:

Long-term debt at October 1, 2021	\$ 12,360,000
Debt cancellation	(10,310,000)
Principal payments	(78,000)
Bonds payable, September 30, 2022	\$ 1,972,000

**Special Assessment Revenue Bonds**

On March 1, 2015, the Series 2005 and Series 2007 Special Assessment Revenue Bonds were bifurcated into Series 2005A, 2007A, 2015-05A and 2015-07A.

Series 2015-05A Special Assessment Revenue Bonds, \$1,105,000, due in annual principal installments beginning May 2015. Interest at a rate of 6.125% is due May 1, and November 1, beginning May 2015.	\$ 857,000
--	------------

Series 2015-07A Special Assessment Revenue Bonds, \$1,380,000, due in annual principal installments beginning May 2015. Interest at a rate of 6.000% is due May 1, and November 1, beginning May 2015.	1,115,000
--	-----------

Bonds payable	\$ 1,972,000
---------------	--------------

**City Center Community Development District**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**September 30, 2022**

**NOTE F – LONG-TERM DEBT (CONTINUED)**

The annual requirements to amortize the principal and interest of bonded debt outstanding as of September 30, 2022 are as follows:

Year Ending September 30,	Principal	Interest	Total
2023	\$ 83,000	\$ 119,391	\$ 202,391
2024	89,000	114,361	203,361
2025	93,000	108,968	201,968
2026	99,000	103,331	202,331
2027	106,000	97,331	203,331
2028-2032	634,000	382,234	1,016,234
2033-2037	763,000	164,654	927,654
2038	105,000	6,300	111,300
Totals	<u>\$ 1,972,000</u>	<u>\$ 1,096,570</u>	<u>\$ 3,068,570</u>

Summary of Significant Bonds Resolution Terms and Covenants

**Special Assessment Revenue Bonds, 2015(05A), and 2015(07A)**

Depository Funds – The bond indentures establishes certain funds and determines the order in which revenues are to be deposited into these funds. A description of the significant funds, including their purposes, is as follows:

1. Reserve Funds – The Series 2015(05A) and 2015(07A) Reserve Accounts are funded from the proceeds of the Series 2005 Bonds and the Series 2007 Bonds. The indenture amendments relating to the Bond bifurcation establish a \$50,000 reserve requirement in each of the two reserve accounts. Monies held in the reserve accounts will be used only for the purposes established in the Trust Indenture. The debt service requirements were met at September 30, 2022.

	Reserve Balance	Reserve Requirement
Series 2015(05A) Special Assessment Revenue Bond	\$ 50,000	\$ 50,000
Series 2015(07A) Special Assessment Revenue Bond	\$ 50,000	\$ 50,000

**NOTE G – RISK MANAGEMENT**

The government is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; and natural disasters for which the government carries commercial insurance. These risks are covered by commercial insurance from independent third parties. There were no claims or settled claims from these risks for each of the past three years.



# Berger, Toombs, Elam, Gaines & Frank

Certified Public Accountants PL

600 Citrus Avenue  
Suite 200  
Fort Pierce, Florida 34950

772/461-6120 // 461-1155  
FAX: 772/468-9278

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

To the Board of Supervisors  
City Center Community Development District  
Polk County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements, as listed in the table of contents, of City Center Community Development District, as of and for the year ended September 30, 2022, and the related notes to the financial statements, which collectively comprise the basic financial statements and have issued our report thereon dated August 29, 2023.

### **Report on Internal Control Over Financial Reporting**

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

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

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

To the Board of Supervisors  
City Center Community Development District

### **Report on Compliance and Other Matters**

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

### **Purpose of this Report**

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



Berger, Toombs, Elam, Gaines & Frank  
Certified Public Accountants PL  
Fort Pierce, Florida

August 29, 2023



# Berger, Toombs, Elam, Gaines & Frank

Certified Public Accountants PL

600 Citrus Avenue  
Suite 200  
Fort Pierce, Florida 34950

772/461-6120 // 461-1155  
FAX: 772/468-9278

## MANAGEMENT LETTER

To the Board of Supervisors  
City Center Community Development District  
Polk County, Florida

### Report on the Financial Statements

We have audited the financial statements of the City Center Community Development District as of and for the year ended September 30, 2022, and have issued our report thereon dated August 29, 2023.

### Auditor's Responsibility

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

### Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards* and our Independent Auditor's Report on an examination conducted in accordance with *AICPA Professionals Standards*, AT-C Section 315 regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in that report, which is dated August 29, 2023, should be considered in conjunction with this management letter.

### Prior Audit Findings

Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding financial audit report. The following findings or recommendations were made in the preceding financial audit report.

#### **FINDING 2015-02, 2014-02, 2013-02, 2012-02**

Observation: The District has a net position deficit and a net governmental funds fund balance deficit.

Recommendation: The District should utilize all available remedies to alleviate the deficit.

Management response: The net position deficit has been remedied and the cancellation of debt during the year should remedy the deficit fund balance.

Status: The finding has been corrected as of September 30, 2022.

To the Board of Supervisors  
City Center Community Development District

### **Financial Condition and Management**

Section 10.554(1)(i)5.a. and 10.556(7), Rules of the Auditor General, requires that we apply appropriate procedures and communicate the results of our determination as to whether or not City Center Community Development District has met one or more of the conditions described in Section 218.503(1), Florida Statutes, and to identify of the specific conditions met. In connection with our audit, we determined that the City Center Community Development District did not meet any of the conditions described in Section 218.503(1), Florida Statutes.

Pursuant to Sections 10.554(1)(i)5.b. and 10.556(8), Rules of the Auditor General, we applied financial conditions assessment procedures as of September 30, 2022 for City Center Community Development District. It is management's responsibility to monitor the City Center Community Development District's financial condition; our financial condition assessment was based in part on the representations made by management and the review of the financial information provided by the same.

Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

### **Specific Information**

The information provided below was provided by management and has not been audited; therefore, we do not express an opinion or provide any assurance on the information.

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)6, Rules of the Auditor General, the City Center Community Development District reported:

- 1) The total number of district employees compensated in the last pay period of the District's fiscal year: 0
- 2) The total number of independent contractors to whom nonemployee compensation was paid in the last month of the District's fiscal year: 0
- 3) All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency: \$0
- 4) All compensation earned by or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency: \$0
- 5) Each construction project with a total cost of at least \$65,000 approved by the District that is scheduled to begin on or after October 1, 2021, together with the total expenditures for such project: N/A
- 6) A budget variance based on the budget adopted under Section 189.016(4), Florida Statutes, before the beginning of the fiscal year being reported if the District amends a final adopted budget under Section 189.016(6), Florida Statutes: The budget was not amended.

To the Board of Supervisors  
City Center Community Development District

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)8, Rules of the Auditor General, the City Center Community Development District reported:

- 1) The rate or rates of non-ad valorem special assessments imposed by the District: \$92.34 for the General Fund and \$437.88 for the Debt Service Fund.
- 2) The amount of special assessments collected by or on behalf of the District: Total special assessments collected was \$483,829.
- 3) The total amount of outstanding bonds issued by the District and the terms of such bonds: Series 2015-05A, matures May 2036, \$857,000 and Series 2015-07A, \$1,115,000, matures May 2038.

#### **Additional Matters**

Section 10.554(1)(i)3., Rules of the Auditor General, requires us to communicate noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance. In connection with our audit, we did not note any such findings.

#### **Purpose of this Letter**

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



Berger, Toombs, Elam, Gaines & Frank  
Certified Public Accountants PL  
Fort Pierce, Florida

August 29, 2023



**Berger, Toombs, Elam,  
Gaines & Frank**

Certified Public Accountants PL

600 Citrus Avenue  
Suite 200  
Fort Pierce, Florida 34950

772/461-6120 // 461-1155  
FAX: 772/468-9278

**INDEPENDENT ACCOUNTANTS' REPORT/COMPLIANCE  
WITH SECTION 218.415, FLORIDA STATUTES**

To the Board of Supervisors  
City Center Community Development District  
Polk County, Florida

We have examined City Center Community Development District's compliance with Section 218.415, Florida Statutes during the year ended September 30, 2022. Management is responsible for City Center Community Development District's compliance with those requirements. Our responsibility is to express an opinion on City Center Community Development District's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and, accordingly, included examining, on a test basis, evidence about City Center Community Development District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion. Our examination does not provide a legal determination on City Center Community Development District's compliance with the specified requirements.

In our opinion, City Center Community Development District complied, in all material respects, with the aforementioned requirements during the year ended September 30, 2022.

*Berger Toombs Elam  
Gaines + Frank*

Berger, Toombs, Elam, Gaines & Frank  
Certified Public Accountants PL  
Fort Pierce, Florida

August 29, 2023



# EXHIBIT 6



S&S Contracting  
of Polk County Inc.  
P.O. Box 158  
Homeland, FL. 33847  
(863) 537-7734

# Invoice

Date	Invoice #
9/25/2023	10044

<b>Bill To</b>
City Center Community Development Distric c/o Vesta District Services 250 International Parkway, Suite 208 Lake Mary, FL 32746

Terms	Due Date	Job #
Net 10 Days	10/5/2023	

Description	Est Qty	Prior Qty	Prior Amt	Invoice Qty	Rate	Amount
Emergency Asphalt / Pothole Repair (LS)	1	0		1	3,500.00	3,500.00

RECEIVED SEP 28 2023

<b>Total</b>	\$3,500.00
--------------	------------

Posner Blvd. Davenport

All Invoices greater than 30 Days past due will incur a 5% Late payment charge and an additional 5% per 30days (i.e 31-59 5%, 60-89 10%, 90+ 15%) until Invoice is paid in full.

<b>Balance Due</b>	\$3,500.00
--------------------	------------

Phone #	Fax #	E-mail
863-537-7734	863-537-7199	sscontractingofpc@gmail.com

# EXHIBIT 7

# CITY CENTER CDD MEETING AGENDA MATRIX

<b>October, 2023</b>	<b>Regular Meeting: 10/10</b>	<p><b><i>Presentations</i></b></p> <p><b><i>Consent Agenda Items</i></b></p> <ul style="list-style-type: none"><li>• Meeting Minutes<ul style="list-style-type: none"><li>○ 9/8/2023 Regular Meeting</li></ul></li><li>• Unaudited Financials (July, 2023)</li><li>• Unaudited Financials (August 2023)</li><li>• Unaudited Financials (September 2023)</li><li>• Unaudited Financials (October 2023)</li></ul> <p><b><i>Business Items</i></b></p> <ul style="list-style-type: none"><li>• Ratification of Invoice from S&amp;S Contracting of Polk County (pothole repair)</li></ul> <p><b><i>Discussions</i></b></p> <p><b><i>Staff Reports</i></b></p> <ul style="list-style-type: none"><li>• District Manager<ul style="list-style-type: none"><li>○ Action Item Report</li><li>○ Meeting Matrix</li></ul></li><li>• District Counsel</li><li>• District Engineer</li></ul>	
----------------------	-----------------------------------	---	--

# CITY CENTER CDD MEETING AGENDA MATRIX

<p><b>November, 2023</b></p>	<p><b>Regular Meeting: 11/14</b></p>	<p><b><i>Presentations</i></b></p> <p><b><i>Consent Agenda Items</i></b></p> <ul style="list-style-type: none"><li>• Meeting Minutes</li><li>• Unaudited Financials</li></ul> <p><b><i>Business Items</i></b></p> <p><b><i>Discussions</i></b></p> <p><b><i>Staff Reports</i></b></p> <ul style="list-style-type: none"><li>• District Manager<ul style="list-style-type: none"><li>○ Action Item Report</li><li>○ Meeting Matrix</li></ul></li><li>• District Counsel</li><li>• District Engineer</li></ul>	
------------------------------	--	--	--

**CITY CENTER CDD MEETING AGENDA MATRIX**

**December, 2023**

**Regular Meeting:  
12/12**

***Presentations***

***Consent Agenda Items***

- Meeting Minutes
- Unaudited Financials

***Business Items***

***Discussions***

***Staff Reports***

- District Manager
  - Action Item Report
  - Meeting Matrix
- District Counsel
- District Engineer

# CITY CENTER CDD MEETING AGENDA MATRIX

<i>Unscheduled Items</i>	<i>Presentations</i>  <i>Consent Agenda Items</i>  <i>Business Items</i>  <i>Discussions (Workshop)</i>  <i>Staff Reports</i>  <i>Public Hearing</i>  <i>Vendor Reports</i>	
--------------------------	---	--

## CITY CENTER CDD MEETING AGENDA MATRIX

MAJOR CONTRACT VENDOR NAME/SERVICE	EXPIRATION DATE/COMMENTS
Aquatic Management/Steadfast Environmental	9/1/2020- 1 year auto renewal (30 days)
Arbitrage Services/GNP Services CPA, PA	5/2/2023-
Audit Services/Berger, Toombs, Elam, et. al.	Fiscal Year ending 9/30/2023
Billboard Lease	10/11/2022-
District Management Services/DPFG (d/b/a Vesta District Services)	12/1/2010-
Landscape Maintenance/Yellowstone Landscape, Inc.	10/1/2022- 10/1/2025 (60 days for failure to perform; 30 days without cause)
Meeting Room Rental	
Security Guard Service/High Demand Security LLC	6/3/2022- (14 days)
Streetlighting/Duke Energy	12/11/2018- (10 years from date of initiation of service)
Towing Service/Bolton's Towing	5/17/2022- 1 year auto renewals (30 days)
Website Hosting/Campus Suite	6/4/2019- 1 year auto renewal (30 days)