



***CITY CENTER COMMUNITY
DEVELOPMENT DISTRICT***

Agenda Package

***Board of Supervisor
Regular Meeting***

Date & Time:

Tuesday

April 9, 2024

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, April 9, 2024 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. 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, April 9, 2024
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. Vendor Reports**
 - A. Presentation of Yellowstone Landscape Irrigation Inspection Report [Exhibit 1](#)
 - B. Presentation of Letter from Berger, Toombs, Elam, Gaines & Frank regarding FY 2023 Audit [Exhibit 2](#)
- IV. Consent Agenda**
 - A. Consideration for Approval – The Minutes of the Board of Supervisors Regular Meeting Held February 13, 2024 [Exhibit 3](#)
 - B. Consideration for Acceptance – The January 2024 Unaudited Financial Report [Exhibit 4](#)
 - C. Consideration for Acceptance – The February 2024 Unaudited Financial Report [Exhibit 5](#)
 - D. Ratification of Yellowstone Landscape Quarterly Palm Injections - \$342.48 [Exhibit 6](#)
- V. Business Items**
 - A. Consideration & Approval of Yellowstone Landscape Live Oaks Cutback Proposal - \$1,643.88 [Exhibit 7](#)
 - B. Consideration & Approval of Yellowstone Landscape Palm Trimming and Flush Cut Proposal - \$6,007.00 [Exhibit 8](#)
 - C. Consideration & Approval of Yellowstone Landscape Coco Brown Mulch Installation - \$14,300.00 [Exhibit 9](#)
 - D. Consideration of Multi-Year Arbitrage Rebate Engagement Letter – GNP Services [Exhibit 10](#)
 - E. Presentation of FY 2025 Budget [Exhibit 11](#)
 - F. Consideration and Adoption of **Resolution 2024-04**, Approving Proposed Budget & Setting a Public Hearing [Exhibit 12](#)

VI. Staff Reports

A. District Manager

➤ Action Item Report

➤ Meeting Matrix

[Exhibit 13](#)

B. District Counsel

C. District Engineer

VII. Supervisors Requests

VIII. Audience Comments – New Business – *(limited to 3 minutes per individual for non-agenda items)*

IX. Adjournment

EXHIBIT 1

Irrigation Inspection Report

Job Name: City Center
 Inspected By: Gay
 Service Date: 2/22/24



YELLOWSTONE
LANDSCAPE

Controller: 1
 Start Time: 6 pm
 Schedule Days: M T W T F

Station	Start Time	Run Times	Irrigation Type	1806 Spray Heads 6" inlet	1812 Spray Heads 6"	1806 Spray Heads 12"	Spray Heads 6"	Spray Nozzle	MP Rotator nozzles	Hunter PGP ADJ Rotor	Rain Bird 5006 Rotor	9 V Latching Solenoid	Solenoid	Decoder	Round Valve Box	Square Valve Box	cut Drip lines	Irrigation Notes
8		30	S															✓
9																		
10		60	DR														3✓	Broken Bulled Tree
11		10	DR														14	
12		0	B															
13		0																
14		40	S/R				6	13										Repair Broken Zone line
15		30	S															✓
16		0																
17		30	S															✓
18		20	S															✓
19		1	DR														5✓	
20		↓	DR														13✓	
21		30	S				1✓	1✓										
22		60	DR															
23		0																
24		30	S				1✓	1✓										* Value sticking on Loose Solenoid.
25		↓	S															
26		↓	S				1✓	1✓										
27		60	DR														3✓	
28		0																
29		60	DR														0✓	
30		0																
31		30	S					7✓										10 H Toro Nozzles

* Value was Tested Several Times after Solenoid was Corrected

EXHIBIT 2



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

February 22, 2024

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

This letter is intended to communicate certain matters related to the planned scope and timing of our audit of City Center Community Development District's (the "District") financial statements as of and for the year ending September 30, 2023.

Communication

Effective two-way communication between our firm and the Board of Supervisors is important to understanding matters related to the audit and developing a constructive working relationship.

Your insights may assist us in understanding the District and its environment, identifying appropriate sources of audit evidence and providing information about specific transactions or events. We will discuss with you your oversight of the effectiveness of internal control and any areas where you request additional procedures to be undertaken. We expect that you will timely communicate to us any matters you consider relevant to the audit. Such matters might include strategic decisions that may significantly affect the nature, timing and extent of audit procedures, your suspicion or detection of fraud, or any concerns you may have about the integrity or competence of senior management.

We will communicate to you, in timely manner, any fraud involving senior management and other known or likely fraud, noncompliance with provisions of laws, statutes, regulations, rules, provisions of contracts or grant agreements or abuse that is likely to have a material effect on the financial statements. We will also communicate illegal acts, instances of noncompliance or fraud that come to our attention (unless they are clearly inconsequential), and disagreements with management and other serious difficulties encountered in performing the audit. We also will communicate to you and to management any significant deficiencies or material weaknesses in internal control that become known to us during the course of the audit. Additionally, we will communicate significant unusual transactions, matters that are difficult or contentious for which the auditor consulted outside the engagement team, and circumstances that affect the form and content of the auditor's report. Other matters arising from the audit that are, in our professional judgment, significant and relevant to you in your oversight of the financial reporting process will be communicated to you in writing.

Fort Pierce / Stuart

Member AICPA

Member AICPA Division for CPA Firms
Private Companies practice Section

Member FICPA



Board of Supervisors
City Center Community Development District

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Shared Responsibilities: AICPA Independence

The American Institute of Certified Public Accountants (AICPA) regularly emphasizes that auditor independence is a joint responsibility and is managed most effectively when management, audit committees (or their equivalents), and audit firms work together in considering compliance with AICPA independence rules. For us to fulfill our professional responsibility to maintain and monitor independence, management, the Board of Supervisors, and Berger, Toombs, Elam, Gaines & Frank, CPAs each play an important role.

Our responsibilities

- AICPA rules require independence both of mind and in appearance when providing audit and other attestation services. We are to ensure that the AICPA's General Requirements for performing non-attest services are adhered to and included in all letters of engagement.
- Maintain a system of quality control compliance with independence rules and firm policies.

Your responsibilities

- Timely inform us before the effective date of transactions or other business changes, of the following:
 - New affiliates, supervisors, officers, or person in financial reporting oversight roles.
 - Change in corporate structure impacting affiliates such as add-on acquisitions or exits.
- Provide necessary affiliate information such as new or updated investment structure charts, as well as financial information required to perform materiality calculations needed for making affiliate determinations.
- Understand and conclude on the permissibility, prior to the District and its affiliates, officer, supervisor, or persons in decision-making capacity, engaging in business relationships with Berger, Toombs, Elam, Gaines & Frank, CPAs.
- Not entering into relationships resulting in Berger, Toombs, Elam, Gaines & Frank, CPAs, Berger, Toombs, Elam, Gaines & Frank, CPAs covered persons or their close family members, temporarily or permanently acting as an officer, director or person in an accounting or financial reporting oversight role at the District.



Board of Supervisors
City Center Community Development District

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Our Independence Policies and Procedures

Our independence policies and procedures are designed to provide reasonable assurance that our firm and its personnel comply with applicable professional independence standards. Our policies address financial interests, business and family relationships, and non-audit services that may be thought to bear on independence. Also, if an immediate family member or close relative of a partner or professional employee is employed by a client in a key position, the incident must be reported and resolved in accordance with firm policy. In addition, our policies restrict certain non-audit services that may be provided by Berger, Toombs, Elam, Gaines, & Frank, CPAs and require audit clients to accept certain responsibilities in connection with the provision of permitted non-attest services.

The Audit Planning Process

Our audit approach places a strong emphasis on obtaining an understanding of how your District functions. This enables us to identify key audit components and tailor our procedures to the unique aspects of your operations. The development of a specific audit plan will begin by meeting with you and with management to obtain an understanding of your District's objectives, strategies, risks, and performance.

As part of obtaining an understanding of your District's and its environment, we will obtain an understanding of systems of internal control. We will use this understanding to identify risks of material misstatement, which will provide us with a basis for designing and implementing responses to the assessed risks of material misstatement. We will also obtain an understanding of the users of the financial statements in order to establish an overall materiality level for audit purposes. We will conduct formal discussions among engagement team members to consider how and where your financial statements might be susceptible to material misstatement due to fraud or error.

The Concept of Materiality in Planning and Executing the Audit

We apply the concept of materiality in both planning and performing the audit; evaluating the effect of identified misstatements on the audit and the effect of uncorrected misstatements, if any, on the financial statements; and forming the opinion in our report on the financial statements, and determining or reporting in accordance with *Government Auditing Standards* and other compliance reporting requirements. Our determination of materiality is a matter of professional judgment and is affected by our perception of the financial and compliance informational needs of users of the financial statements. We establish performance materiality at an amount less than materiality for the financial statements as a whole to allow for the risk of misstatements that may not be detected by the audit. We use performance materiality for purposes of assessing the risks of material misstatement and determining the nature, timing and extent of further audit procedures.



Board of Supervisors
City Center Community Development District

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Our assessment of materiality throughout the audit will be based on both quantitative and qualitative considerations. Because of the interaction of quantitative and qualitative considerations, misstatements of a relatively small amount could have a material effect on the current financial statements as well as financial statements of future periods. We will accumulate misstatements identified during the audit, other than those that are clearly trivial. At the end of the audit, we will inform you of all individual uncorrected misstatements aggregated by us in connection with our evaluation of our audit test results.

Significant Risks of Material Misstatement

Our audit of the financial statements includes the performance of risk assessment procedures in order to identify risks of material misstatement, whether due to fraud or error. As part of these risk assessment procedures, we determine whether any risks identified are a significant risk. A significant risk is an identified risk of material misstatement for which the assessment of inherent risk is close to the upper end of the spectrum of inherent risk due to the degree to which inherent risk factors affect the combination of the likelihood of a misstatement occurring and the magnitude of the potential misstatement should that misstatement occur, or that is to be treated as a significant risk in accordance with generally accepted auditing standards in the United States of America.

Our Approach to Understanding Your System of Internal Control

Our audit of the financial statements including compliance will include obtaining an understanding of internal control sufficient to plan the audit and determine the nature, timing and extent of audit procedures to be performed. A financial statement audit is not designed to provide assurance on internal control over financial reporting and compliance or identify significant deficiencies or material weaknesses. Our review and understanding of the District's internal control over financial reporting and compliance is not undertaken for the purpose of expressing an opinion on the effectiveness of internal control.

We will issue a report on internal control over financial reporting and compliance related to the financial statements. This report describes the scope of testing of internal control and the results of our tests of internal control over financial reporting and compliance. Our report on internal control over financial reporting and compliance will include any significant deficiencies and material weaknesses in internal controls of which we become aware of as a result of our understanding and testing of internal controls over financial reporting and compliance consistent with the requirements of *Government Auditing Standards* issued by the Comptroller General of the United States.



Berger, Toombs, Elam,
Gaines & Frank
Certified Public Accountants PL

Board of Supervisors
City Center Community Development District

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Timing of the Audit

We have scheduled audit field work for February 2024. Management's adherence to its closing schedule and timely completion of information used by us in performance of the audit is essential to timely completion of the audit.

Closing

We will be pleased to respond to any questions you have about the foregoing. We appreciate the opportunity to continue to be of service to the District.

This communication is intended solely for the information and use of the Board of Supervisors and is not intended to be, and should not be, used by anyone other than this specified party.

*Berger Toombs Elam
Gaines & Frank*

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

EXHIBIT 3

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, February 13, 2024 at 1:04 p.m. at the Holiday Inn Express & Suites Orlando,
6 4050 Hotel Drive, Davenport, Florida, 33897.

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 Rolando Albino-Sanchez	Board Supervisor, Chairman
11 Mahmoud “Tommy” Khatib	Board Supervisor, Vice Chairman
12 Victor Khatib	Board Supervisor, Assistant Secretary
13 Raisa Contreras	Board Supervisor, Assistant Secretary

14 Also present were:

15 David McInnes	District Manager, Vesta District Services
16 Tracy Robin <i>(via phone)</i>	District Counsel, Straley Robin Vericker
17 Mark Wilson <i>(via phone)</i>	District Engineer, Kimley Horn

18 *The following is a summary of the discussions and actions taken at the February 13, 2024 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 – Vendor Reports**

23 A. Exhibit 1: Presentation of Yellowstone Landscape Irrigation Inspection Report

24 Mr. McInnes explained that the report was provided on a regular basis by the landscaper and was
25 being presented for informational purposes.

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

27 A. Exhibit 2: Consideration for Approval – The Minutes of the Board of Supervisors Regular Meeting
28 Held January 9, 2024

29 B. Exhibit 3: Consideration for Acceptance – The December 2023 Unaudited Financial Report

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

32

33 On a MOTION by Mr. Albino-Sanchez, SECONDED by Mr. Tommy Khatib, WITH ALL IN FAVOR, the
34 Board approved recessing the regular meeting for the purpose of holding the Audit Committee Meeting,
35 for the City Center Community Development District.

36 *(The Board recessed the regular meeting at 1:07 p.m.)*

37 **FIFTH ORDER OF BUSINESS – Audit Committee Meeting**

38 A. Open the Audit Committee Meeting

39 On a MOTION by Mr. Albino-Sanchez, SECONDED by Mr. Tommy Khatib, WITH ALL IN FAVOR, the
40 Board approved opening the Audit Committee Meeting for the City Center Community Development
41 District.

42 B. Exhibit 4: Scoring Sheet

43 Mr. McInnes explained that the Board could score the audit RFP responses individually or as a
44 group, and noted that there were five evaluation categories worth 20 points each for a maximum
45 score of 100. Mr. McInnes presented each proposal, highlighting the pricing structure by fiscal year
46 for each firm.

47 C. Exhibit 5: Response from Grau & Associates

48 D. Exhibit 6: Response from DiBartolomeo, McBee, Hartley, & Barnes

49 E. Exhibit 7: Response from Berger, Toombs, Elam, Gaines & Frank

50 F. Audit Committee's Recommendation for Auditor Services

51 The Board filled out their scoring sheets as a group based on the discussion of the proposals. The
52 response from Grau & Associates scored 98 points, the response from Berger, Toombs, Elam,
53 Gaines & Frank scored 99 points, and the response from DiBartolomeo, McBee, Hartley, & Barnes
54 scored 100 points overall.

55 On a MOTION by Mr. Albino-Sanchez, SECONDED by Mr. Tommy Khatib, WITH ALL IN FAVOR, the
56 Board approved recommending DiBartolomeo, McBee, Hartley, & Barnes for auditing services for the City
57 Center Community Development District.

58 G. Close the Audit Committee Meeting

59 On a MOTION by Mr. Albino-Sanchez, SECONDED by Mr. Tommy Khatib, WITH ALL IN FAVOR, the
60 Board approved closing the Audit Committee Meeting for the City Center Community Development
61 District.

62 *(The Board reconvened the regular meeting at 1:21 p.m.)*

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

64 A. Consideration of Audit Committee's Recommendation

65 On a MOTION by Mr. Albino-Sanchez, SECONDED by Mr. Tommy Khatib, WITH ALL IN FAVOR, the
66 Board accepted the Audit Committee's recommendation of hiring DiBartolomeo, McBee, Hartley, &
67 Barnes for auditing services, and approved signing an engagement letter with the auditing firm subject to
68 District Counsel's review, for the City Center Community Development District.

69 B. Exhibit 8: Presentation of Polk County Registered Voter Count – 417

70 Mr. McInnes noted that the District had now passed the threshold of 250 registered voters within
71 its boundaries, and that this would begin the process of transferring over the CDD Board seats from
72 landowner to resident control.

73 C. Exhibit 9: Consideration and Adoption of **Resolution 2024-03**, General Election

74 Mr. McInnes stated that Seat #2, currently held by Mr. Victor Khatib, and Seat #1, currently vacant,
75 would be going to the Supervisor of Elections. Mr. Robin provided an overview of the qualification

76 process and requirements, adding that after this year the Board no longer had the option of
77 appointing another non-resident landowner to fill a Board Seat.

78 On a MOTION by Mr. Albino-Sanchez, SECONDED by Mr. Tommy Khatib, WITH ALL IN FAVOR, the
79 Board adopted **Resolution 2024-03** for the General Election, for the City Center Community Development
80 District.

81 D. Exhibit 10: Consideration of Yellowstone Irrigation Repairs to Station #20 - \$259.74

82 On a MOTION by Mr. Albino-Sanchez, SECONDED by Mr. Tommy Khatib, WITH ALL IN FAVOR, the
83 Board approved the Yellowstone Irrigation Repairs proposal, in the amount of \$259.74, for the City Center
84 Community Development District.

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

86 A. District Manager

87 ➤ Action Item Report

88 ➤ Exhibit 11: Meeting Matrix

89 Mr. McInnes suggested that the meeting scheduled for March may be cancelled due to the
90 small number of business items set for discussion that month on the meeting matrix.

91 ➤ Exhibit 12: FY 2025 Draft Budget

92 Mr. McInnes provided a brief overview of the draft FY 2025 budget, noting that trustee
93 fees had been reduced, and that overall there was a difference in total expenses of under
94 \$3,000 from the previous fiscal year’s adopted budget. Mr. McInnes noted that some funds
95 had been placed into a line item for a reserve study at the suggestion of District Counsel.

96 B. District Counsel

97 C. District Engineer

98 Mr. Wilson provided an overview of ongoing repairs for pavement infrastructure and asphalt
99 related to an agreement with the County, and Mr. Wilson and Mr. Robin shared some concerns
100 about recommending that the agreement be signed off as the requirements may still be unclear.

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

102 There being none, the next item followed.

103 **NINTH ORDER OF BUSINESS – Audience Comments - New Business – (limited to 3 minutes per
104 individual for non-agenda items)**

105 There being none, the next item followed.

106 **TENTH ORDER OF BUSINESS – Adjournment**

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

109 On a MOTION by Mr. Albino-Sanchez, SECONDED by Mr. Tommy Khatib, WITH ALL IN FAVOR, the
110 Board adjourned the meeting at 1:45 p.m. for the City Center Community Development District.

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

114 **Meeting minutes were approved at a meeting by vote of the Board of Supervisors at a publicly noticed**
115 **meeting held on _____.**

116

Signature

Signature

117

Printed Name

Printed Name

118 **Title:** **Secretary** **Assistant Secretary**

Title: **Chairman** **Vice Chairman**

EXHIBIT 4

City Center
Community Development District

Financial Statements
(Unaudited)

Preliminary

January 31, 2024

City Center CDD
Balance Sheet
January 31, 2024

	<u>General Fund</u>	<u>Capital Reserve Fund</u>	<u>Debt Service 2015 (05A)</u>	<u>Debt Service 2015 (07A)</u>	<u>TOTAL</u>
1 ASSETS					
2 CASH	\$ 538,030	\$ -	\$ -	\$ -	\$ 538,030
3 INVESTMENTS:					
4 REVENUE FUND	-	-	193,668	243,032	436,701
5 INTEREST FUND	-	-	-	-	-
6 RESERVE	-	-	50,000	50,000	100,000
7 PREPAYMENT	-	-	60	308	368
8 SINKING FUND	-	-	-	-	-
9 ACCOUNTS RECEIVABLE	-	-	-	-	-
10 ASSESSMENTS RECEIVABLE - ON ROLL	-	-	-	-	-
11 DUE FROM OTHER FUNDS	-	50,704	245	290	51,240
12 DEPOSITS (UTILITY)	865	-	-	-	865
13 PREPAID EXPENSE	7,520	-	-	-	7,520
14 TOTAL ASSETS	\$ 546,415	\$ 50,704	\$ 243,973	\$ 293,630	\$ 1,134,723
15 LIABILITIES					
16 ACCOUNTS PAYABLE	\$ 6,095	\$ -	\$ -	\$ -	\$ 6,095
17 DEFERRED REVENUE ON ROLL	-	-	-	-	-
18 DUE TO OTHER FUNDS	51,240	-	-	-	51,240
19 ACCRUED EXPENSES	-	-	-	-	-
20 TOTAL LIABILITIES	57,335	-	-	-	57,335
21 FUND BALANCE					
22 NONSPENDABLE					-
23 PREPAID & DEPOSITS	8,385	-	-	-	8,385
24 UNASSIGNED:	480,695	50,704	243,973	293,630	1,069,003
25 TOTAL FUND BALANCE	489,080	50,704	243,973	293,630	1,077,388
26 TOTAL LIABILITIES & FUND BALANCE	\$ 546,415	\$ 50,704	\$ 243,973	\$ 293,630	\$ 1,134,723

City Center CDD
General Fund
Statement of Revenue, Expenditures, and Changes in Fund Balance
For the period from October 1, 2023 to January 31, 2024

	FY 2024 Adopted Budget	FY 2024 Month of January	FY 2024 Total Actual Year-to-Date	VARIANCE Over (Under) to Budget	% Actual YTD / FY Budget
1 REVENUE					
2 ON ROLL SPECIAL ASSESSMENTS	\$ 463,213	\$ 1,234	\$ 469,813	\$ 6,600	101%
3 INTEREST REVENUE	-	-	-	-	
4 MISCELLANEOUS REVENUE	-	1,333	3,333	3,333	
5 TOTAL REVENUE	\$ 463,213	\$ 2,567	\$ 473,147	\$ 9,934	102%
EXPENDITURES					
1 ADMINISTRATIVE					
2 SUPERVISOR COMPENSATION	\$ 3,600	\$ 800	\$ 1,800	\$ (1,800)	50%
3 DISTRICT MANAGEMENT	34,608	2,884	11,453	(23,155)	33%
4 FACILITY RENTAL	2,000	161	482	(1,519)	24%
5 REGULATORY & PERMIT FEES	175	-	175	-	100%
6 RECORD STORAGE / ARCHIVING	600	-	-	(600)	0%
7 MISCELLANEOUS FEES	500	-	16	(484)	3%
8 AUDITING SERVICES	3,725	-	-	(3,725)	0%
9 LEGAL ADVERTISING	2,500	193	693	(1,807)	28%
10 BANK FEES	250	-	-	(250)	0%
11 DISTRICT ENGINEER	10,000	953	953	(9,047)	10%
12 LEGAL SERVICES - GENERAL	25,000	-	2,296	(22,704)	9%
13 WEB-SITE / EMAIL SYSTEM - IT SUPPORT	2,015	78	1,909	(106)	95%
14 ADMINISTRATIVE CONTINGENCY	500	144	144	(356)	29%
15 ASSESSMENT COLLECTION FEES	8,000	-	-	(8,000)	0%
16 TOTAL GENERAL ADMINISTRATION	93,473	5,211	19,920	(73,553)	21%
17 INSURANCE					
18 INSURANCE (Public Officials, Liability, Property)	10,740	-	9,799	(941)	91%
19 TOTAL INSURANCE	10,740	-	9,799	(941)	91%
20 DEBT SERVICE ADMINISTRATION					
21 DISSEMINATION SERVICES (DISCLOSURE REPORT)	5,000	-	5,000	-	100%
22 ARBITRAGE REBATE CALCULATION	1,300	-	-	(1,300)	0%
23 BOND AMORTIZATION	500	42	167	(333)	33%
24 TRUSTEE FEES	18,000	-	-	(18,000)	0%
25 TOTAL DEBT SERVICE ADMINISTRATION	24,800	42	5,167	(19,633)	21%
26 FIELD OPERATIONS & MAINTENANCE					
27 UTILITY - ELECTRICITY & STREETLIGHTS	80,000	5,640	22,598	(57,402)	28%
28 UTILITY - WATER (RECLAIMED)	4,500	140	887	(3,613)	20%
29 POND MAINTENANCE	9,500	685	2,740	(6,760)	29%
30 LANDSCAPE MAINTENANCE	100,000	6,825	25,542	(74,458)	26%
31 IRRIGATION MAINTENANCE	4,200	-	-	(4,200)	0%
32 FIELD - CONTINGENCY	6,000	-	3,090	(2,910)	51%
33 CAPITAL IMPROVEMENTS - MONUMENT REPAIRS, ETC.	20,000	-	-	(20,000)	0%
34 SECURITY PATROL	60,000	12,200	30,800	(29,200)	51%
35 MAINTENANCE CONTINGENCY	50,000	-	2,275	(47,725)	5%
36 TOTAL FIELD OPERATIONS	334,200	25,490	87,932	(246,268)	26%
37 TOTAL EXPENDITURES	\$ 463,213	\$ 30,743	\$ 122,818	\$ (340,395)	27%
38 EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	-	(28,176)	350,329	350,329	
39 OTHER FINANCING SOURCES & USES					
40 TRANSFERS IN	-	-	-	-	
41 TRANSFERS OUT	-	-	-	-	
42 TOTAL OTHER FINANCING SOURCES & USES	\$ -	\$ -	\$ -	\$ -	
43 FUND BALANCE - BEGINNING - UNAUDITED	11,619		138,751	127,132	
44 NET CHANGE IN FUND BALANCE	-	(28,176)	350,329	350,329	
45 FUND BALANCE - ENDING - PROJECTED	11,619	-	489,080	477,461	

City Center CDD
Capital Reserve Fund (CRF)
Statement of Revenue, Expenditures, and Changes in Fund Balance
For the period from October 1, 2023 to January 31, 2024

	FY 2024 Adopted Budget	FY 2024 Total Actual Year-to-Date	VARIANCE Over (Under) to Budget
1 REVENUE			
2 SPECIAL ASSESSMENTS - ON ROLL (NET)	\$ 50,000	\$ 50,704	\$ 704
3 INTEREST & MISCELLANEOUS	-	-	-
4 TOTAL REVENUE	50,000	50,704	704
5 EXPENDITURES			
6 RENEWAL AND REPLACEMENT (RESERVE STUDY)	-	-	-
7 CAPITAL IMPROVEMENT PLAN (ANNUAL ENHANCEMENTS)	-	-	-
8 TOTAL EXPENDITURES	-	-	-
9 EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	50,000	50,704	704
10 OTHER FINANCING SOURCES & USES			
11 TRANSFERS IN	-	-	-
12 TRANSFERS OUT	-	-	-
13 TOTAL OTHER FINANCING SOURCES & USES	-	-	-
14 FUND BALANCE - BEGINNING	-	-	-
15 NET CHANGE IN FUND BALANCE	50,000	50,704	704
16 FUND BALANCE - ENDING	\$ 50,000	\$ 50,704	\$ 704
17 ANALYSIS OF FUND BALANCE			
18 COMMITTED			
19 FUTURE CAPITAL IMPROVEMENTS			
20 ASSIGNED			
21 WORKING CAPITAL			
22 UNASSIGNED	50,000	50,704	
23 FUND BALANCE - ENDING	\$ 50,000	\$ 50,704	

City Center CDD
Debt Service Fund- Series 2015 (05A)
Statement of Revenue, Expenditures, and Changes in Fund Balance
For the period from October 1, 2023 to January 31, 2024

	FY 2024 Adopted Budget	FY 2024 Actual Year-to-Date	VARIANCE Over (Under) to Budget
1 REVENUE			
2 SPECIAL ASSESSMENTS - ON ROLL (NET)	\$ 91,951	\$ 93,296	\$ 1,345
3 SPECIAL ASSESSMENTS - EXCESS FEES	-	-	-
4 INTEREST REVENUE	-	2,673	2,673
5 TOTAL REVENUE	91,951	95,969	4,018
6 EXPENDITURES			
7 INTEREST EXPENSE			
8 November 1, 2023	-	25,021	(25,021)
9 May 1, 2024	25,082	-	25,082
10 November 1, 2024	23,765	-	23,765
11 PRINCIPAL RETIREMENT			
12 May 1, 2024	43,000	-	43,000
13 TOTAL EXPENDITURES	91,847	25,021	(66,826)
14 EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	104	70,948	70,844
15 OTHER FINANCING SOURCES (USES)			
16 TRANSFERS IN	-	-	-
17 TRANSFERS OUT	-	-	-
18 TOTAL OTHER FINANCING SOURCES (USES)	-	-	-
19 FUND BALANCE - BEGINNING	172,797	173,025	228
20 NET CHANGE IN FUND BALANCE	104	70,948	70,844
21 FUND BALANCE - ENDING	\$ 172,901	\$ 243,973	\$ 71,072

City Center CDD
Debt Service Fund- Series 2015 (07A)
Statement of Revenue, Expenditures, and Changes in Fund Balance
For the period from October 1, 2023 to January 31, 2024

	FY 2024 Adopted Budget	FY 2024 Actual Year-to-Date	VARIANCE Over (Under) to Budget
1 REVENUE			
2 SPECIAL ASSESSMENTS - ON ROLL (NET)	\$ 108,990	\$ 110,536	\$ 1,546
3 SPECIAL ASSESSMENTS - EXCESS FEES	-	-	-
4 INTEREST REVENUE	-	3,262	3,262
5 TOTAL REVENUE	108,990	113,798	4,808
6 EXPENDITURES			
7 INTEREST EXPENSE			
8 November 1, 2023	-	32,160	(32,160)
9 May 1, 2024	32,160	-	32,160
10 November 1, 2024	30,780	-	30,780
11 PRINCIPAL RETIREMENT			
12 May 1, 2024	46,000	-	46,000
13 TOTAL EXPENDITURES	108,940	32,160	(76,780)
14 EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	50	81,638	81,588
15 OTHER FINANCING SOURCES (USES)			
16 TRANSFERS IN	-	-	-
17 TRANSFERS OUT	-	-	-
18 TOTAL OTHER FINANCING SOURCES (USES)	-	-	-
19 FUND BALANCE - BEGINNING	211,722	211,992	270
20 NET CHANGE IN FUND BALANCE	50	81,638	81,588
21 FUND BALANCE - ENDING	\$ 211,772	\$ 293,630	\$ 81,859

City Center CDD
Check Register - FY 2024

Date	Ref. Num	Name	Memo	Deposits	Disbursements	Balance
09/30/2023		BOY Balance				145,574.38
10/02/2023	1ACH100223	Duke Energy	Various Accounts		53.03	145,521.35
10/02/2023	2ACH100223	Duke Energy	Various Accounts		439.54	145,081.81
10/02/2023	2578	Egis Insurance & Risk Advisors	Insurance FY Policy# 100123234 10/01/23-10/01/24		9,799.00	135,282.81
10/03/2023			Deposit	666.67		135,949.48
10/03/2023	100105	Innersync	Invoice: 21680 (Reference: Website Services.)		1,515.00	134,434.48
10/03/2023	100106	Steadfast Environmental, LLC	Invoice: SE-22881 (Reference: Routine Aquatic Maintenance.)		685.00	133,749.48
10/03/2023	100107	Vesta District Services	Invoice: 413505 (Reference: Monthly contracted management fees.) Invoice: 413506 (Reference: ...		7,925.67	125,823.81
10/04/2023	100108	High Demand Protective Sevices L.L.C.	Invoice: 20231142 (Reference: Security Patrol: 10/2023.)		6,200.00	119,623.81
10/05/2023	1005ACH1	Duke Energy	Various Accounts		5,241.95	114,381.86
10/05/2023	100523ACH1	Google	Google Email October		36.00	114,345.86
10/06/2023	100109	Yellowstone Landscape	Invoice: OS 604844 (Reference: Grandview Parkway.)		2,739.80	111,606.06
10/10/2023	ACH101023	Polk County Utilities	Reuse 3 Posner Blvd 08/07/23-09/06/23		164.70	111,441.36
10/10/2023	100110	Yellowstone Landscape	Invoice: OS 605929 (Reference: Landscape Maintenance: 10/2023.)		6,125.00	105,316.36
10/10/2023	100111	S&S Contracting of Polk County Inc.	Invoice: 10044 (Reference: Emergency Asphalt/Pothole Repair.)		3,500.00	101,816.36
10/13/2023	100112	Straley Robin Vericker	Invoice: 23664 (Reference: General Matters thru 9/15/23.)		490.00	101,326.36
10/25/2023	100113	High Demand Protective Sevices L.L.C.	Invoice: 20231151 (Reference: 11/1/23 - 11/30/23.)		6,000.00	95,326.36
10/26/2023	100114	Straley Robin Vericker	Invoice: 23731 (Reference: General Matters.)		294.15	95,032.21
10/27/2023	2579	Polk County Water Resource Enforcement	Water Violation - 9/27/23		50.00	94,982.21
10/31/2023	1ACH103123	Duke Energy	Various Accounts		50.54	94,931.67
10/31/2023	2ACH1031232	Duke Energy	Various Accounts		439.54	94,492.13
10/31/2023			Deposit	666.67		95,158.80
10/31/2023		EOM Balance		1,333.34	51,748.92	95,158.80
11/01/2023	100115	Steadfast Environmental, LLC	Invoice: SE-23095 (Reference: Pond Maintenance: 11/2023.)		685.00	94,473.80
11/01/2023	100116	Vesta District Services	Invoice: 414384 (Reference: Monthly contracted management fees.)		2,925.67	91,548.13
11/03/2023	1ACH110323	Duke Energy	Various Accounts		5,241.95	86,306.18
11/06/2023	100117	Yellowstone Landscape	Invoice: OS 617194 (Reference: Monthly Landscape Maintenance November 2023.)		6,125.00	80,181.18
11/06/2023	1106ACH1	Google	Google Email November		36.00	80,145.18
11/09/2023	ACH110923	Polk County Utilities	Reuse 3 Posner Blvd 09/06/23-10/06/23		129.15	80,016.03
11/14/2023			Deposit	1,529.28		81,545.31
11/14/2023	2580	Florida Dept. of Economic Opportunity	FY 2023/2024 Special District Fee Invoice/Update Form		175.00	81,370.31
11/16/2023	100118	High Demand Protective Sevices L.L.C.	Invoice: 20231161 (Reference: Security Patrol 12/1/2023-12/31/2023.)		6,300.00	75,070.31
11/20/2023	2581	Mahmoud A. Khatib	BOS Meeting 11/14/23		200.00	74,870.31
11/20/2023	2582	Rolando Albino Sanchez	BOS Meeting 11/14/23		200.00	74,670.31
11/20/2023	2583	Victor Khatib	BOS Meeting 11/14/23		200.00	74,470.31
11/20/2023	2584	James C. Williamson	Removal and Disposal of Truck Tires and Tub		350.00	74,120.31
11/29/2023	100119	Business Observer	Invoice: 23-01656K (Reference: Legal Advertising.)		89.69	74,030.62
11/30/2023	1ACH113023	Duke Energy	Various Accounts		196.88	73,833.74
11/30/2023	2ACH113023	Duke Energy	Various Accounts		54.34	73,779.40
11/30/2023				1,529.28	22,908.68	73,779.40
12/04/2023			Deposit	666.67		74,446.07
12/04/2023	100120	Steadfast Environmental, LLC	Invoice: SE-23212 (Reference: Aquatic Maintenance - Dec 2023.)		685.00	73,761.07
12/04/2023	100121	Yellowstone Landscape	Invoice: OS 628907 (Reference: Landscape Maintenance: 12/2023.)		6,125.00	67,636.07
12/05/2023	100122	High Demand Protective Sevices L.L.C.	Invoice: 2231176 (Reference: Security Patrol: 1/2024.)		6,300.00	61,336.07
12/06/2023	1206ACH1	Google	Google Email December		36.00	61,300.07
12/08/2023	100123	Yellowstone Landscape	Invoice: OS 633477 (Reference: Landscape Maintenance.)		342.48	60,957.59
12/08/2023			Deposit	226,886.14		287,843.73
12/14/2023	100124	Vesta District Services	Invoice: 415862 (Reference: District Management Services: 12/2023.)		2,800.66	285,043.07
12/15/2023	100125	Vesta District Services	Invoice: 415812 (Reference: Billable Expenses - Nov 2023.)		497.61	284,545.46
12/18/2023	ACH121823	Polk County Utilities	Reuse 3 Posner Blvd 10/06/23-11/08/23		251.55	284,293.91
12/18/2023	ACH121823	Duke Energy	Various Accounts		5,241.95	279,051.96
12/19/2023	100126	Vesta District Services	Invoice: 415862B ()		250.02	278,801.94
12/20/2023	2585	Mahmoud A. Khatib	BOS Meeting 12/12/23		200.00	278,601.94
12/20/2023	2586	Victor Khatib	BOS Meeting 12/12/23		200.00	278,401.94
12/21/2023			Deposit	448,942.52		727,344.46
12/22/2023	100127	Business Observer	Invoice: 23-01803K (Reference: Legal Ad: 1/9/2024 Audit Committee Meeting.)		89.69	727,254.77
12/27/2023	ACH122723	Polk County Utilities	Reuse 3 Posner Blvd 11/08/23-12/08/23		112.05	727,142.72
12/29/2023	1ACH122923	Duke Energy	Various Accounts		439.54	726,703.18
12/29/2023	2ACH122923	Duke Energy	Various Accounts		51.37	726,651.81
12/29/2023			Deposit	46,618.98		773,270.79
12/31/2023				723,114.31	23,622.92	773,270.79
01/02/2024	100128	Steadfast Environmental, LLC	Invoice: SE-23379 (Reference: Routine Aquatic Maintenance.)		685.00	772,585.79
01/03/2024	ACH010324	Duke Energy	Various Accounts		5,241.95	767,343.84
01/03/2024			Deposit	666.67		768,010.51
01/04/2024	100129	Yellowstone Landscape	Invoice: OS 639622 (Reference: Landscape Maintenance: 1/2024.)		6,125.00	761,885.51
01/04/2024	100130	High Demand Protective Sevices L.L.C.	Invoice: 20242000 (Reference: Security Patrol 1/1/2024-1/31/2024.)		6,400.00	755,485.51
01/04/2024	0104WireT	Polk County Tax Collectors	Tax Collection - Postage		126.12	755,359.39
01/05/2024	2587	US Bank tax distribution	Tax Distributions DS 2015-05a		93,279.27	662,080.12
01/05/2024	2588	US Bank tax distribution	Tax Distributions DS 2015-07a		110,515.89	551,564.23
01/05/2024	100131	Vesta District Services	Invoice: 416280 (Reference: Monthly contracted management fees Jan 2024.)		2,967.34	548,596.89
01/08/2024	1ACH010824	Polk County Utilities	Reuse 3 Posner Blvd 11/08/23-12/08/23		203.85	548,393.04
01/08/2024	0108ACH1	Google	Google Email January		36.00	548,357.04
01/12/2024	100132	Vesta District Services	Invoice: 416536 (Reference: Dec. Meeting Room Rental.)		160.50	548,196.54
01/16/2024	2589	Mahmoud A. Khatib	BOS Meeting 1/09/24		200.00	547,996.54
01/16/2024	2590	Raisa E. Contreras	BOS Meeting 1/09/24		200.00	547,796.54
01/16/2024	2591	Rolando Albino Sanchez	BOS Meeting 1/09/24		200.00	547,596.54
01/16/2024	2592	Victor Khatib	BOS Meeting 1/09/24		200.00	547,396.54
01/16/2024			Deposit	1,902.20		549,298.74
01/18/2024	100133	Vesta District Services	Invoice: 416643 (Reference: Monthly contracted management fees Dec 23.)		2,967.34	546,331.40
01/18/2024	100134	Westbrook Service Corporation	Invoice: 517768 (Reference: Commercial Electric Repair.)		2,275.24	544,056.16
01/22/2024	100135	Business Observer	Invoice: 24-00078K (Reference: Legal Advertising.)		113.75	543,942.41
01/23/2024	100136	High Demand Protective Sevices L.L.C.	Invoice: 20242006 (Reference: Security Patrol: 2/2024.)		5,800.00	538,142.41
01/26/2024	100137	Business Observer	Invoice: 24-00112K (Reference: Legal Advertising.)		78.75	538,063.66
01/31/2024	100138	Yellowstone Landscape	Invoice: OS 647715A (Reference: Monthly Landscape Maintenance January 2024.)		700.00	537,363.66
01/31/2024			Deposit	666.67		538,030.33
01/31/2024				3,235.54	238,476.00	538,030.33

EXHIBIT 5

City Center
Community Development District

Financial Statements
(Unaudited)

Preliminary

February 29, 2024

City Center CDD
Balance Sheet
February 29, 2024

	<u>General Fund</u>	<u>Capital Reserve Fund</u>	<u>Debt Service 2015 (05A)</u>	<u>Debt Service 2015 (07A)</u>	<u>TOTAL</u>
1 ASSETS					
2 CASH	\$ 504,259	\$ -	\$ -	\$ -	\$ 504,259
3 INVESTMENTS:					
4 REVENUE FUND	-	-	194,339	243,846	438,184
5 INTEREST FUND	-	-	-	-	-
6 RESERVE	-	-	50,000	50,000	100,000
7 PREPAYMENT	-	-	60	308	368
8 SINKING FUND	-	-	-	-	-
9 ACCOUNTS RECEIVABLE	-	-	-	-	-
10 ASSESSMENTS RECEIVABLE - ON ROLL	-	-	-	-	-
11 DUE FROM OTHER FUNDS	-	50,704	245	290	51,240
12 DEPOSITS (UTILITY)	865	-	-	-	865
13 PREPAID EXPENSE	7,520	-	-	-	7,520
14 TOTAL ASSETS	\$ 512,644	\$ 50,704	\$ 244,643	\$ 294,444	\$ 1,102,436
15 LIABILITIES					
16 ACCOUNTS PAYABLE	\$ 5,504	\$ -	\$ -	\$ -	\$ 5,504
17 DEFERRED REVENUE ON ROLL	-	-	-	-	-
18 DUE TO OTHER FUNDS	51,240	-	-	-	51,240
19 ACCRUED EXPENSES	-	-	-	-	-
20 TOTAL LIABILITIES	56,744	-	-	-	56,744
21 FUND BALANCE					
22 NONSPENDABLE	-	-	-	-	-
23 PREPAID & DEPOSITS	8,385	-	-	-	8,385
24 UNASSIGNED:	447,516	50,704	244,643	294,444	1,037,307
25 TOTAL FUND BALANCE	455,900	50,704	244,643	294,444	1,045,692
26 TOTAL LIABILITIES & FUND BALANCE	\$ 512,644	\$ 50,704	\$ 244,643	\$ 294,444	\$ 1,102,436

City Center CDD
General Fund
Statement of Revenue, Expenditures, and Changes in Fund Balance
For the period from October 1, 2023 to February 29, 2024

	FY 2024 Adopted Budget	FY 2024 Month of February	FY 2024 Total Actual Year-to-Date	VARIANCE Over (Under) to Budget	% Actual YTD / FY Budget
1 REVENUE					
2 ON ROLL SPECIAL ASSESSMENTS	\$ 463,213		\$ 469,813	\$ 6,600	101%
3 INTEREST REVENUE	-	-	-	-	
4 MISCELLANEOUS REVENUE	-	-	3,333	3,333	
5 TOTAL REVENUE	\$ 463,213	\$ -	\$ 473,147	\$ 9,934	102%
EXPENDITURES					
1 ADMINISTRATIVE					
2 SUPERVISOR COMPENSATION	\$ 3,600	\$ 800	\$ 2,600	\$ (1,000)	72%
3 DISTRICT MANAGEMENT	34,608	2,884	14,337	(20,271)	41%
4 FACILITY RENTAL	2,000	161	642	(1,358)	32%
5 REGULATORY & PERMIT FEES	175	-	175	-	100%
6 RECORD STORAGE / ARCHIVING	600	-	-	(600)	0%
7 MISCELLANEOUS FEES	500	-	16	(484)	3%
8 AUDITING SERVICES	3,725	-	-	(3,725)	0%
9 LEGAL ADVERTISING	2,500	-	693	(1,807)	28%
10 BANK FEES	250	-	-	(250)	0%
11 DISTRICT ENGINEER	10,000	-	953	(9,047)	10%
12 LEGAL SERVICES - GENERAL	25,000	2,926	5,222	(19,778)	21%
13 WEB-SITE / EMAIL SYSTEM - IT SUPPORT	2,015	36	1,945	(70)	97%
14 ADMINISTRATIVE CONTINGENCY	500	-	144	(356)	29%
15 ASSESSMENT COLLECTION FEES	8,000	-	-	(8,000)	0%
16 TOTAL GENERAL ADMINISTRATION	93,473	6,806	26,726	(66,747)	29%
17 INSURANCE					
18 INSURANCE (Public Officials, Liability, Property)	10,740	-	9,799	(941)	91%
19 TOTAL INSURANCE	10,740	-	9,799	(941)	91%
20 DEBT SERVICE ADMINISTRATION					
21 DISSEMINATION SERVICES (DISCLOSURE REPORT)	5,000	-	5,000	-	100%
22 ARBITRAGE REBATE CALCULATION	1,300	-	-	(1,300)	0%
23 BOND AMORTIZATION	500	83	250	(250)	50%
24 TRUSTEE FEES	18,000	-	-	(18,000)	0%
25 TOTAL DEBT SERVICE ADMINISTRATION	24,800	83	5,250	(19,550)	21%
26 FIELD OPERATIONS & MAINTENANCE					
27 UTILITY - ELECTRICITY & STREETLIGHTS	80,000	5,634	28,232	(51,768)	35%
28 UTILITY - WATER (RECLAIMED)	4,500	144	1,031	(3,469)	23%
29 POND MAINTENANCE	9,500	685	3,425	(6,075)	36%
30 LANDSCAPE MAINTENANCE	100,000	7,167	32,710	(67,290)	33%
31 IRRIGATION MAINTENANCE	4,200	260	260	(3,940)	6%
32 FIELD - CONTINGENCY	6,000	-	3,090	(2,910)	51%
33 CAPITAL IMPROVEMENTS - MONUMENT REPAIRS, ETC.	20,000	-	-	(20,000)	0%
34 SECURITY PATROL	60,000	12,400	43,200	(16,800)	72%
35 MAINTENANCE CONTINGENCY	50,000	-	2,275	(47,725)	5%
36 TOTAL FIELD OPERATIONS	334,200	26,290	114,222	(219,978)	34%
37 TOTAL EXPENDITURES	\$ 463,213	\$ 33,180	\$ 155,997	\$ (307,216)	34%
38 EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	-	(33,180)	317,150	317,150	
39 OTHER FINANCING SOURCES & USES					
40 TRANSFERS IN	-	-	-	-	
41 TRANSFERS OUT	-	-	-	-	
42 TOTAL OTHER FINANCING SOURCES & USES	\$ -	\$ -	\$ -	\$ -	
43 FUND BALANCE - BEGINNING - UNAUDITED	11,619		138,751	127,132	
44 NET CHANGE IN FUND BALANCE	-	(33,180)	317,150	317,150	
45 FUND BALANCE - ENDING - PROJECTED	11,619	-	455,900	444,281	

City Center CDD
Capital Reserve Fund (CRF)
Statement of Revenue, Expenditures, and Changes in Fund Balance
For the period from October 1, 2023 to February 29, 2024

	FY 2024 Adopted Budget	FY 2024 Total Actual Year-to-Date	VARIANCE Over (Under) to Budget
1 REVENUE			
2 SPECIAL ASSESSMENTS - ON ROLL (NET)	\$ 50,000	\$ 50,704	\$ 704
3 INTEREST & MISCELLANEOUS	-	-	-
4 TOTAL REVENUE	50,000	50,704	704
5 EXPENDITURES			
6 RENEWAL AND REPLACEMENT (RESERVE STUDY)	-	-	-
7 CAPITAL IMPROVEMENT PLAN (ANNUAL ENHANCEMENTS)	-	-	-
8 TOTAL EXPENDITURES	-	-	-
9 EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	50,000	50,704	704
10 OTHER FINANCING SOURCES & USES			
11 TRANSFERS IN	-	-	-
12 TRANSFERS OUT	-	-	-
13 TOTAL OTHER FINANCING SOURCES & USES	-	-	-
14 FUND BALANCE - BEGINNING	-	-	-
15 NET CHANGE IN FUND BALANCE	50,000	50,704	704
16 FUND BALANCE - ENDING	\$ 50,000	\$ 50,704	\$ 704
17 ANALYSIS OF FUND BALANCE			
18 COMMITTED			
19 FUTURE CAPITAL IMPROVEMENTS			
20 ASSIGNED			
21 WORKING CAPITAL			
22 UNASSIGNED	50,000	50,704	
23 FUND BALANCE - ENDING	\$ 50,000	\$ 50,704	

City Center CDD
Debt Service Fund- Series 2015 (05A)
Statement of Revenue, Expenditures, and Changes in Fund Balance
For the period from October 1, 2023 to February 29, 2024

	FY 2024 Adopted Budget	FY 2024 Actual Year-to-Date	VARIANCE Over (Under) to Budget
1 REVENUE			
2 SPECIAL ASSESSMENTS - ON ROLL (NET)	\$ 91,951	\$ 93,296	\$ 1,345
3 SPECIAL ASSESSMENTS - EXCESS FEES	-	-	-
4 INTEREST REVENUE	-	3,343	3,343
5 TOTAL REVENUE	91,951	96,639	4,688
6 EXPENDITURES			
7 INTEREST EXPENSE			
8 November 1, 2023	-	25,021	(25,021)
9 May 1, 2024	25,082	-	25,082
10 November 1, 2024	23,765	-	23,765
11 PRINCIPAL RETIREMENT			
12 May 1, 2024	43,000	-	43,000
13 TOTAL EXPENDITURES	91,847	25,021	(66,826)
14 EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	104	71,619	71,514
15 OTHER FINANCING SOURCES (USES)			
16 TRANSFERS IN	-	-	-
17 TRANSFERS OUT	-	-	-
18 TOTAL OTHER FINANCING SOURCES (USES)	-	-	-
19 FUND BALANCE - BEGINNING	172,797	173,025	228
20 NET CHANGE IN FUND BALANCE	104	71,619	71,514
21 FUND BALANCE - ENDING	\$ 172,901	\$ 244,643	\$ 71,742

City Center CDD
Debt Service Fund- Series 2015 (07A)
Statement of Revenue, Expenditures, and Changes in Fund Balance
For the period from October 1, 2023 to February 29, 2024

	FY 2024 Adopted Budget	FY 2024 Actual Year-to-Date	VARIANCE Over (Under) to Budget
1 REVENUE			
2 SPECIAL ASSESSMENTS - ON ROLL (NET)	\$ 108,990	\$ 110,536	\$ 1,546
3 SPECIAL ASSESSMENTS - EXCESS FEES	-	-	-
4 INTEREST REVENUE	-	4,076	4,076
5 TOTAL REVENUE	108,990	114,612	5,622
6 EXPENDITURES			
7 INTEREST EXPENSE			
8 November 1, 2023	-	32,160	(32,160)
9 May 1, 2024	32,160	-	32,160
10 November 1, 2024	30,780	-	30,780
11 PRINCIPAL RETIREMENT			
12 May 1, 2024	46,000	-	46,000
13 TOTAL EXPENDITURES	108,940	32,160	(76,780)
14 EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	50	82,452	82,402
15 OTHER FINANCING SOURCES (USES)			
16 TRANSFERS IN	-	-	-
17 TRANSFERS OUT	-	-	-
18 TOTAL OTHER FINANCING SOURCES (USES)	-	-	-
19 FUND BALANCE - BEGINNING	211,722	211,992	270
20 NET CHANGE IN FUND BALANCE	50	82,452	82,402
21 FUND BALANCE - ENDING	\$ 211,772	\$ 294,444	\$ 82,672

City Center CDD
Check Register - FY 2024

Date	Ref. Num	Name	Memo	Deposits	Disbursements	Balance
09/30/2023		BOY Balance				145,574.38
02/09/2024	100143	High Demand Protective Sevices L.L.C.	Invoice: 20242013 (Reference: Parking Enforcement 3/1 - 3/31/24.)		6,200.00	518,326.25
02/09/2024	1ACH020924	Duke Energy	Various Accounts		434.55	517,891.70
02/12/2024	100144	Straley Robin Vericker	Invoice: 24125 (Reference: General Matters thru 1/31/2024.) Invoice: 24033 (Reference: Genera...		5,077.50	512,814.20
02/20/2024	2593	Mahmoud A. Khatib	BOS Meeting 2/13/24		200.00	512,614.20
02/20/2024	2594	Raisa E. Contreras	BOS Meeting 2/13/24		200.00	512,414.20
02/20/2024	2595	Rolando Albino Sanchez	BOS Meeting 2/13/24		200.00	512,214.20
02/20/2024	2596	Victor Khatib	BOS Meeting 2/13/24		200.00	512,014.20
02/23/2024	100145	Kimley-Horn & Assoc., Inc.	Invoice: 27237376 (Reference: Services Rendered through Jan 31, 2024.)		952.65	511,061.55
02/26/2024	100146	High Demand Protective Sevices L.L.C.	Invoice: 20242016 (Reference: Security Patrol: 3/2024.)		6,200.00	504,861.55
02/29/2024	100147	Yellowstone Landscape	Invoice: OS 661970 (Reference: Palm Tree Fertilization: 2/2024.) Invoice: OS 661969 (Referenc...		602.22	504,259.33
02/29/2024		EOM Balance		2,967.34	36,738.34	504,259.33

EXHIBIT 6



INVOICE

INVOICE #	INVOICE DATE
OS 661970	2/27/2024
TERMS	PO NUMBER
Net 30	

Bill To:

City Center CDD
c/o DPFPG
250 International Pkwy,
Suite 280
Lake Mary, FL 32746

Remit To:

Yellowstone Landscape
PO Box 101017
Atlanta, GA 30392-1017

Property Name: City Center CDD

Address: 1300 Posner Blvd
Davenport, FL 33837

Invoice Due Date: March 28, 2024

Invoice Amount: \$342.48

Description	Current Amount
Quarterly Palm Injections w/Fertilizer (Feb 2024)	
Arbor	\$342.48

Excellence Invoice Total **\$342.48**

IN COMMERCIAL LANDSCAPING

Should you have any questions or inquiries please call (386) 437-6211.

EXHIBIT 7



Proposal #400546

Date: 03/12/2024

From: Virginia Alvarez Cortes

Proposal For

City Center CDD
 c/o DPFPG
 250 International Pkwy,
 Suite 280
 Lake Mary, FL 32746

main:
 mobile:

Location

1300 Posner Blvd
 Davenport, FL 33837

Property Name: City Center CDD

Cut back Live Oaks along Posner Blvd entrance.

Terms: Net 30

DESCRIPTION	AMOUNT
Cut back 6 Live Oak Trees	\$1,643.88

Client Notes

6 Live Oaks
 Raise canopies (Street and sidewalk clearance)
 Light thin out
 Remove deadwood

	SUBTOTAL	\$1,643.88
Signature	SALES TAX	\$0.00
x	TOTAL	\$1,643.88

*Signature above authorizes Yellowstone Landscape to perform work as described above and verifies that the prices and specifications are hereby accepted. All overdue balances will be charge a 1.5% a month, 18% annual percentage rate.
 Limited Warranty: All plant material is under a limited warranty for one year. Transplanted plant material and/or plant material that dies due to conditions out of Yellowstone Landscape's control (i.e. Acts of God, vandalism, inadequate irrigation due to water restrictions, etc.) shall not be included in the warranty.*

EXHIBIT 8



Proposal #393592
 Date: 02/21/2024
 From: Virginia Alvarez Cortes

Proposal For

City Center CDD
 c/o DPGF
 250 International Pkwy,
 Suite 280
 Lake Mary, FL 32746

main:
 mobile:

Location

1300 Posner Blvd
 Davenport, FL 33837

Property Name: City Center CDD

Palm Trimming along Posner Blvd March 2024

Terms: Net 30

- Trim Palm Trees along Posner Blvd including 4 specialty Medjool Palms.
- Flush cut 3 dead Palms.
- Cost includes labor and haul away debris



330



DESCRIPTION	AMOUNT
Palm Trimming	\$6,007.00
Client Notes	

Signature

x

SUBTOTAL	\$6,007.00
SALES TAX	\$0.00
TOTAL	\$6,007.00

*Signature above authorizes Yellowstone Landscape to perform work as described above and verifies that the prices and specifications are hereby accepted. All overdue balances will be charge a 1.5% a month, 18% annual percentage rate.
Limited Warranty: All plant material is under a limited warranty for one year. Transplanted plant material and/or plant material that dies due to conditions out of Yellowstone Landscape's control (i.e. Acts of God, vandalism, inadequate irrigation due to water restrictions, etc.) shall not be included in the warranty.*

Contact

Assigned To

Print Name: _____

Virginia Alvarez Cortes

Title: _____

Office:

valvarez@yellowstonelandscape.com

Date: _____

EXHIBIT 9



Proposal #402056

Date: 03/18/2024

From: Virginia Alvarez Cortes

Proposal For

City Center CDD
c/o DPGF
250 International Pkwy,
Suite 280
Lake Mary, FL 32746

main:
mobile:

Location

1300 Posner Blvd
Davenport, FL 33837

Property Name: City Center CDD

Posner Park Mulch 2024

Terms: Net 30

DESCRIPTION	AMOUNT
Mulch (Sub)	\$14,300.00

Client Notes

- Install 200 Cubic yards of Coco Brown Mulch.

	SUBTOTAL	\$14,300.00
Signature	SALES TAX	\$0.00
x	TOTAL	\$14,300.00

Signature above authorizes Yellowstone Landscape to perform work as described above and verifies that the prices and specifications are hereby accepted. All overdue balances will be charge a 1.5% a month, 18% annual percentage rate.

Limited Warranty: All plant material is under a limited warranty for one year. Transplanted plant material and/or plant material that dies due to conditions out of Yellowstone Landscape's control (i.e. Acts of God, vandalism, inadequate irrigation due to water restrictions, etc.) shall not be included in the warranty.

Contact

Print Name: _____

Title: _____

Date: _____

Assigned To

Virginia Alvarez Cortes

Office:

valvarez@yellowstonelandscape.com

EXHIBIT 10

GNP Services, CPA, PA

www.gnpcpas.com

5000 US Highway 17 S #18187
Fleming Island, FL 32003

P.O. Box 1179
Orange Park, FL 32067-1179

February 14, 2024

Mr. Logan Muether, Sr. Financial Analyst
District Services
Vesta Property Services
250 International Parkway, Suite 208
Lake Mary, Florida 32746

RE: City Center Community Development District \$2,485,000 Special
Assessment Revenue Bonds, Series 2015 (2005A Project and 2007A
Project)

Dear Mr. Muether:

This letter is to confirm and specify the terms of our prospective engagement to provide arbitrage rebate services for the Bond listed on the attached schedule (the "Bonds") and to clarify the nature and extent of the services we will provide. In order to ensure an understanding of our mutual responsibilities, we ask all clients for whom services are to be performed to confirm the following understanding.

We will perform mathematical computations to calculate the arbitrage rebate liability for the Bonds. The report we deliver on any computation date that is not an installment computation date will be in the form of a cover letter with a synopsis presenting the arbitrage rebate liability; on each installment computation date a full report with all supporting schedules will be provided. We will also prepare any Internal Revenue Service forms that are required to be filed in connection with the arbitrage rebate liability for the Bonds.

The mathematical computations will be performed using information that you or the Bonds trustee will furnish to us. We will make no audit or other verification of the data you submit, although we may need to ask you for clarification of some of the information.

It is your responsibility and that of the Bonds trustee to provide all the information required for the preparation of the complete and accurate calculation of the arbitrage rebate liability. You represent that the information you are supplying to us is accurate and complete to the best of your knowledge. You should retain all the documents and other data that form the basis of the calculation of the arbitrage rebate liability. These may be necessary to prove the accuracy and completeness of any returns required to be filed with a taxing authority.

Our work in connection with the preparation of the calculation of the arbitrage rebate liability does not include any procedures designed to discover defalcation or other irregularities, should any exist.

We will use our judgment in resolving questions where the tax law is unclear, or where there may be conflicts between the taxing authorities' interpretations of the law and other supportable positions. We plan to perform reasonable research to support positions taken in your returns. Unless otherwise instructed by you, we will resolve such questions in your favor whenever possible.

The law provides for a penalty to be imposed on any underpayment that results from negligence or disregard of rules or regulations. Negligence "includes any failure to make a reasonable attempt to comply..." with the code. Disregard "includes any careless, reckless or intentional disregard". The law also provides various other penalties that may be imposed when taxpayers understate their tax liability. If the tax authorities assess penalties, you agree to be responsible for their payment and not to look to us for reimbursement.

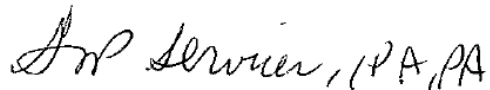
Your returns may be selected for review by the taxing authorities. Any proposed adjustments by the examining agent are subject to certain rights of appeal. In the event of such government tax examination, we recommend that you hire a competent professional to represent you. We will be available, upon request, to represent you and will render additional invoices for the time and expenses incurred.

Our fee for these services will be as set forth on Schedule A. Payment is due on receipt. Invoices not paid within ten days are subject to interest at the rate of 1% per month, prorated for the applicable number of days. After ninety days if the invoice remains unpaid, the account may be turned over to a collection agency. Any costs related to collection will be your responsibility.

Our report will be delivered to the email address you specify on the attachment to this engagement letter. Please complete the name, title, phone number and email address for each recipient to whom you would like the report to be sent.

We will not be providing any services nor preparing any returns for you that are not covered by this agreement. If you do not accept the above conditions we will be unable to provide any services. If you have any questions regarding anything in this letter, you may contact me using the information shown above. We want to express our appreciation for this opportunity to work with you.

Sincerely,

A handwritten signature in black ink that reads "J.P. Swier, CPA, PA". The signature is written in a cursive style.

GNP Services, CPA, PA

**SCHEDULE A
FEES FOR INSTALLMENT COMPUTATION PERIOD
REBATABLE ARBITRAGE LIABILITY CALCULATIONS**

City Center Community Development District
\$2,485,000 Special Assessment Revenue Bonds,
Series 2015 (2005A Project and 2007A Project)

Installment Computation Period Fees (3/27/15 - 3/1/20)	
Bond Years 1 - 5	\$ 2,500
Commingled funds	250
Total Installment Computation Period fee - Full Report	<u>\$ 2,750</u>

Annual Computation Period Fees (3/1/20 - 3/1/24)	
Bond Years 6 - 9	\$ 2,000
Commingled funds	250
Total Annual Computation Period fee - Cover Letter and Synopsis	<u>\$ 2,250</u>

One year period fee for Installment Date Computation (3/1/25)	
Bond Year 10	\$ 500
Total Installment Computation Period fee - Full Report	<u>\$ 500</u>

Two year period fee for Annual Computation Date (3/1/25 - 3/1/27)	
Bond Years 11 - 12	\$ 1,000
Total Annual Computation Period fee - Cover Letter and Synopsis	<u>\$ 1,000</u>

Total Computation Period Fees (3/27/15 - 3/1/27)	
Bond Year 1 - 5	\$ 2,750
Bond Years 6 - 9	2,250
Bond Year 10	500
Bond Years 11 - 12	1,000
Total Computation Period fee	<u>\$ 6,500</u>

Proposal to perform installment date arbitrage rebate calculation is accepted
as evidenced by the signature below:

Signature Title

Printed Name

Telephone Number

Email

Report Recipients:

Printed Name Title Telephone Number Email

Printed Name Title Telephone Number Email

Printed Name Title Telephone Number Email

Printed Name Title Telephone Number Email

EXHIBIT 11

**CITY CENTER COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2024-2025 PROPOSED BUDGET
GENERAL FUND, OPERATIONS & MAINTENANCE (O&M)**

	FY 2023 ACTUAL	FY 2024 ADOPTED	FY 2025 PROPOSED	VARIANCE FY24 TO FY25
1 REVENUES				
2 ON ROLL SPECIAL ASSESSMENTS	\$ 402,634	\$ 463,213	\$ 480,805	\$ 17,592
3 BILLBOARD LEASE	13,801	-	-	-
4 INTEREST REVENUE	-	-	-	-
5 MISCELLANEOUS REVENUE	-	-	-	-
6 FUND BALANCE FORWARD	-	-	-	-
7 TOTAL REVENUE	416,435	463,213	480,805	17,592
8 EXPENDITURES				
9 ADMINISTRATIVE EXPENSES				
10 SUPERVISOR COMPENSATION	1,600	3,600	9,000	5,400
11 DISTRICT MANAGEMENT	32,960	34,608	36,500	1,892
12 FACILITY RENTAL	524	2,000	2,000	-
13 REGULATORY & PERMIT FEES	175	175	175	-
14 RECORD STORAGE / ARCHIVING	600	600	-	(600)
15 MISCELLANEOUS FEES	-	500	500	-
16 AUDITING SERVICES	7,450	3,725	3,600	(125)
17 LEGAL ADVERTISING	280	2,500	2,500	-
18 BANK FEES	-	250	100	(150)
19 DISTRICT ENGINEER	4,866	10,000	10,000	-
20 LEGAL SERVICES - GENERAL	17,891	25,000	20,000	(5,000)
21 WEB-SITE / EMAIL SYSTEM - IT SUPPORT	1,947	2,015	2,116	101
22 ADMINISTRATIVE CONTINGENCY	98	500	500	-
23 ASSESSMENT COLLECTION FEES	7,679	8,000	8,000	-
24 ASSESSMENT PREPARATION--NEW LINE	-	-	525	525
25 TOTAL GENERAL ADMINISTRATION	76,071	93,473	95,516	2,043
27 INSURANCE:				
28 INSURANCE (Public Officials, Liab., Prop. & Casualty)	8,949	10,740	12,739	1,999
29 TOTAL INSURANCE	8,949	10,740	12,739	1,999
31 DEBT SERVICE ADMINISTRATION:				
32 DISSEMINATION SERVICES (DISCLOSURE REPORT)	5,000	5,000	5,250	250
33 ARBITRAGE REBATE CALCULATION	1,000	1,300	500	(800)
34 BOND AMORTIZATION	-	500	525	25
35 TRUSTEE FEES	5,388	18,000	5,500	(12,500)
36 TOTAL DEBT SERVICE ADMINISTRATION	11,388	24,800	11,775	(13,025)
38 FIELD OPERATIONS & MAINTENANCE:				
39 UTILITY - ELECTRICITY & STREETLIGHTS	68,694	80,000	80,000	-
40 UTILITY - WATER (RECLAIMED)	2,733	4,500	4,500	-
41 POND MAINTENANCE	8,220	9,500	9,975	475
42 LANDSCAPE MAINTENANCE	75,212	100,000	105,000	5,000
43 LANDSCAPE REPLINSHMENT	92,791	-	5,000	5,000
44 IRRIGATION MAINTENANCE	-	4,200	4,000	(200)
45 FIELD - CONTINGENCY	23,572	6,000	6,300	300
46 CAPITAL IMPROVEMENTS	-	20,000	21,000	1,000
47 SECURITY PATROL	-	60,000	75,000	15,000
48 MAINTENANCE CONTINGENCY	3,500	50,000	50,000	-
49 TOTAL FIELD OPERATIONS & MAINTENANCE	274,722	334,200	360,775	26,575
51 TOTAL EXPENDITURES	371,130	463,213	480,805	17,592
53 EXCESS OF REV. OVER/(UNDER) EXPEND.	45,305	-	-	-
54 FUND BALANCE - BEGINNING	93,657	138,962	138,962	-
56 LESS FUND BALANCE FORWARD	-	-	-	-
57 FUND BALANCE - ENDING	138,962	138,962	138,962	-

**CITY CENTER COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2024-2025 PROPOSED BUDGET
CAPITAL RESERVE FUND (CRF)**

	FY 2024 ADOPTED	FY 2025 PROPOSED	VARIANCE FY24 - FY25
1 REVENUES			
2 SPECIAL ASSESSMENTS - ON ROLL (NET)	\$ 50,000	\$ 58,000	\$ (8,000)
3 INTEREST ¹			
4 TOTAL REVENUES	50,000	58,000	(8,000)
5			
6 EXPENDITURES			
7 RENEWAL AND REPLACEMENT (RESERVE STUDY)	-	5,000	(5,000)
8 CAPITAL IMPROVEMENT PLAN (ANNUAL ENHANCEMENTS)	-	53,000	(53,000)
9 TOTAL EXPENDITURES	-	58,000	(58,000)
10			
11 EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	50,000	-	50,000
12			
13 OTHER FINANCING SOURCES & USES			
14 TRANSFER IN FROM GENERAL FUND	-	-	-
15 TOTAL OTHER FINANCING SOURCES & USES	-	-	-
16			
17 FUND BALANCE - BEGINNING - UNAUDITED	-	-	-
18 NET CHANGE IN FUND BALANCE	50,000	-	50,000
19 FUND BALANCE - ENDING - PROJECTED	50,000	-	50,000

**CITY CENTER COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2024-2025 PROPOSED BUDGET
CONTRACT SUMMARY**

	FINANCIAL STATEMENT CATEGORY	ANNUAL AMOUNT	COMMENTS/SCOPE OF SERVICE
1	EXPENDITURES		
2	ADMINISTRATIVE EXPENSES		
3	SUPERVISOR COMPENSATION	9,000	5 supervisors for 9 meetings
4	DISTRICT MANAGEMENT	36,500	Vesta District Services Fee - FY25 5% increase
5	FACILITY RENTAL	2,000	
6	REGULATORY & PERMIT FEES	175	Set by Statute for Department of Economic Opportunity
7	RECORD STORAGE / ARCHIVING	-	
8	MISCELLANEOUS FEES	500	
9	AUDITING SERVICES	3,600	DMHB contract through 9/30/2026
10	LEGAL ADVERTISING	2,500	Approximately \$250 per legal advertisement
11	BANK FEES	100	Wires, check printing, etc.
12	DISTRICT ENGINEER	10,000	Confirmed with DE 2/6
13	LEGAL SERVICES - GENERAL	20,000	Confirmed with DC 1/29
14	WEB-SITE / EMAIL SYSTEM - IT SUPPORT	2,116	ADA compliance of Website and Vesta maintenance - FY25 5% increase
15	ADMINISTRATIVE CONTINGENCY	500	
16	ASSESSMENT COLLECTION FEES	8,000	
17	ASSESSMENT PREPARATION--NEW LINE	525	
18	TOTAL GENERAL ADMINISTRATION	95,516	
19			
20	INSURANCE:		
21	INSURANCE (Public Officials, Liab., Prop. & Casualty)	12,739	FY25 projected 30% increase
22	TOTAL INSURANCE	12,739	
23			
24	DEBT SERVICE ADMINISTRATION:		
25	DISSEMINATION SERVICES (DISCLOSURE REPORT)	5,250	Vesta District Services Fee - FY25 5% increase
26	ARBITRAGE REBATE CALCULATION	500	Series 2015 (2005 Project) & Series 2015 (2007 Project)
27	BOND AMORTIZATION	525	Vesta District Services Fee - FY25 5% increase
28	TRUSTEE FEES	5,500	Confirmed with Trustee, US Bank, 2/6
29	TOTAL DEBT SERVICE ADMINISTRATION	11,775	
30			
31	FIELD OPERATIONS & MAINTENANCE:		
32	UTILITY - ELECTRICITY & STREETLIGHTS	80,000	Combine into 1 line for Utilities--Streetlights and Electric
33	UTILITY - WATER (RECLAIMED)	4,500	
34	POND MAINTENANCE	9,975	FY25 projected 5% increase
35	LANDSCAPE MAINTENANCE	105,000	FY25 projected 5% increase - Yellowstone Landscaping
36	LANDSCAPE REPLINSHMENT	5,000	
37	IRRIGATION MAINTENANCE	4,000	Repairs of irrigation system identified by Yellowstone
38	FIELD - CONTINGENCY	6,300	FY25 projected 5% increase
39	CAPITAL IMPROVEMENTS	21,000	FY25 projected 5% increase
40	SECURITY PATROL	75,000	FY24 new line - FY25 projected 5% increase
41	MAINTENANCE CONTINGENCY	50,000	
42	TOTAL FIELD OPERATIONS & MAINTENANCE	360,775	
43			
44	TOTAL EXPENDITURES	480,805	

**CITY CENTER COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2024-2025 PROPOSED BUDGET
ASSESSMENT ALLOCATION**

NET ADMIN O&M BUDGET	\$120,030.00
COLLECTION COSTS	\$3,871.94
EARLY PAYMENT DISCOUNT	\$5,162.58
GROSS O&M ASSESSMENT	\$129,064.52

NET FIELD O&M BUDGET	\$360,775.00
COLLECTION COSTS	\$11,637.90
EARLY PAYMENT DISCOUNT	\$15,517.20
GROSS O&M ASSESSMENT	\$387,930.11

NET RESERVE BUDGET	\$58,000.00
COLLECTION COSTS	\$1,870.97
EARLY PAYMENT DISCOUNT	\$2,494.62
GROSS RESERVE ASSESSMENT	\$62,365.59

LAND USE	UNITS ASSESSED	
	O&M	SERIES 2015 DEBT
RETAIL (AA1 - SQ.FT.)	168,159	168,159
RETAIL (AA2 - SQ.FT.)	735,551	-
MULTI-FAMILY (UNITS)	765	-
UNDEVELOPED MULTI-FAMILY	240	-
	<u>904,715</u>	<u>168,159</u>

ALLOCATION OF ADMIN O&M ASSESSMENT					
EAU FACTOR	TOTAL EAU's	EAU %	TOTAL O&M ASSESSMENT	O&M PER UNIT	
0.00293	493.44	13%	\$17,415.58	\$0.10	
0.00293	2158.37	59%	\$76,178.19	\$0.10	
1.00000	765.00	21%	\$27,000.12	\$35.29	
1.00000	240.00	7%	\$8,470.63	\$35.29	
	<u>3656.81</u>	<u>100%</u>	<u>\$129,064.52</u>		

ALLOCATION OF FIELD O&M ASSESSMENT ⁽¹⁾					
EAU FACTOR	TOTAL EAU's	EAU %	TOTAL O&M ASSESSMENT	O&M PER UNIT	
0.00293	493.44	14%	\$56,022.97	\$0.33	
0.00293	2158.37	63%	\$245,052.32	\$0.33	
1.00000	765.00	22%	\$86,854.81	\$113.54	
	<u>3416.81</u>	<u>100%</u>	<u>\$387,930.11</u>		

ALLOCATION OF RESERVE ASSESSMENT					
EAU FACTOR	TOTAL EAU's	EAU %	TOTAL O&M ASSESSMENT	O&M PER UNIT	
0.00293	493.44	13%	\$8,415.43	\$0.05	
0.00293	2158.37	59%	\$36,810.25	\$0.05	
1.00000	765.00	21%	\$13,046.80	\$17.05	
1.00000	240.00	7%	\$4,093.11	\$17.05	
	<u>3656.81</u>	<u>100%</u>	<u>\$62,365.59</u>		

LAND USE	PER UNIT ANNUAL ASSESSMENT		
	O&M	SERIES 2015 DEBT SERVICE	TOTAL PER UNIT
RETAIL (AA1 - SQ.FT.)	\$0.49	\$1.29	\$1.78
RETAIL (AA2 - SQ.FT.)	\$0.49		\$0.49
MULTI-FAMILY (UNITS)	\$165.88		\$165.88
UNDEVELOPED MULTI-FAMILY	\$52.35		\$52.35

Footnotes:
(1) Field O&M assessments will be applied to all parcels once developed.

#REF!

#REF!

DEBT SERVICE REQUIREMENTS

	SERIES 2015 (2005)	SERIES 2015 (2007)	FY 2025 TOTAL DS
REVENUE			
NET SPECIAL ASSESSMENTS	\$ 91,951	108,990	\$ 200,941
TOTAL REVENUE	91,951	108,990	200,941
EXPENDITURES			
INTEREST EXPENSE			
May 1, 2025	23,765	30,780	54,545
November 1, 2025	22,387	29,340	51,727
PRINCIPAL PAYMENT			
May 1, 2025	45,000	48,000	93,000
TOTAL EXPENDITURES	91,152	108,120	199,272
EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	\$ 799	\$ 870	\$ 1,669

NET DEBT SERVICE	\$ 200,941.25
COLLECTION COST & EARLY PMT. DISCOUNT	\$ 15,124.61
GROSS DEBT SERVICE ASSESSMENTS	\$ 216,065.86

#REF!

#REF!

SERIES 2015 (2005A PROJECT) DEBT SERVICE - \$1,105,000

Period Ending	Principal	Coupon	Interest	Annual Debt Service	Amount Outstanding
					1,105,000
5/1/2015	25,000	6.125%	33,841		1,080,000
11/1/2015		6.125%	33,075	91,916	1,080,000
5/1/2016	26,000	6.125%	33,075		1,054,000
11/1/2016		6.125%	32,279	91,354	1,054,000
5/1/2017	28,000	6.125%	32,279		1,026,000
11/1/2017		6.125%	31,421	91,700	1,026,000
5/1/2018	30,000	6.125%	31,421		996,000
11/1/2018		6.125%	30,503	91,924	996,000
5/1/2019	31,000	6.125%	30,503		965,000
11/1/2019		6.125%	29,553	91,056	965,000
5/1/2020	33,000	6.125%	29,553		932,000
11/1/2020		6.125%	28,543	91,096	932,000
5/1/2021	35,000	6.125%	28,543		897,000
11/1/2021		6.125%	27,471	91,013	897,000
5/1/2022	38,000	6.125%	27,471		859,000
11/1/2022		6.125%	26,307	91,778	859,000
5/1/2023	40,000	6.125%	26,307		819,000
11/1/2023		6.125%	25,082	91,389	819,000
5/1/2024	43,000	6.125%	25,082		776,000
11/1/2024		6.125%	23,765	91,847	776,000
5/1/2025	45,000	6.125%	23,765		731,000
11/1/2025		6.125%	22,387	91,152	731,000
5/1/2026	48,000	6.125%	22,387		683,000
11/1/2026		6.125%	20,917	91,304	683,000
5/1/2027	51,000	6.125%	20,917		632,000
11/1/2027		6.125%	19,355	91,272	632,000
5/1/2028	54,000	6.125%	19,355		578,000
11/1/2028		6.125%	17,701	91,056	578,000
5/1/2029	58,000	6.125%	17,701		520,000
11/1/2029		6.125%	15,925	91,626	520,000
5/1/2030	62,000	6.125%	15,925		458,000
11/1/2030		6.125%	14,026	91,951	458,000
5/1/2031	65,000	6.125%	14,026		393,000
11/1/2031		6.125%	12,036	91,062	393,000
5/1/2032	69,000	6.125%	12,036		324,000
11/1/2032		6.125%	9,923	90,958	324,000
5/1/2033	74,000	6.125%	9,923		250,000
11/1/2033		6.125%	7,656	91,579	250,000
5/1/2034	78,000	6.125%	7,656		172,000
11/1/2034		6.125%	5,268	90,924	172,000
5/1/2035	83,000	6.125%	5,268		89,000
11/1/2035		6.125%	2,726	90,993	89,000
5/1/2036	89,000	6.125%	2,726		-
11/1/2036		6.125%	-	91,726	-
	1,105,000		905,673	2,010,673	

MAXIMUM ANNUAL DEBT SERVICE: 91,951

(a) For budgetary purposes only.

#REF!

#REF!

SERIES 2015 (2007A PROJECT) DEBT SERVICE - \$1,380,000

Period Ending	Principal	Coupon	Interest	Annual Debt Service	Amount Outstanding
					1,380,000
5/1/2015	27,000	6.000%	41,400		1,353,000
11/1/2015		6.000%	40,590	108,990	1,353,000
5/1/2016	28,000	6.000%	40,590		1,325,000
11/1/2016		6.000%	39,750	108,340	1,325,000
5/1/2017	30,000	6.000%	39,750		1,295,000
11/1/2017		6.000%	38,850	108,600	1,295,000
5/1/2018	32,000	6.000%	38,850		1,263,000
11/1/2018		6.000%	37,890	108,740	1,263,000
5/1/2019	34,000	6.000%	37,890		1,229,000
11/1/2019		6.000%	36,870	108,760	1,229,000
5/1/2020	36,000	6.000%	36,870		1,193,000
11/1/2020		6.000%	35,790	108,660	1,193,000
5/1/2021	38,000	6.000%	35,790		1,155,000
11/1/2021		6.000%	34,650	108,440	1,155,000
5/1/2022	40,000	6.000%	34,650		1,115,000
11/1/2022		6.000%	33,450	108,100	1,115,000
5/1/2023	43,000	6.000%	33,450		1,072,000
11/1/2023		6.000%	32,160	108,610	1,072,000
5/1/2024	46,000	6.000%	32,160		1,026,000
11/1/2024		6.000%	30,780	108,940	1,026,000
5/1/2025	48,000	6.000%	30,780		978,000
11/1/2025		6.000%	29,340	108,120	978,000
5/1/2026	51,000	6.000%	29,340		927,000
11/1/2026		6.000%	27,810	108,150	927,000
5/1/2027	55,000	6.000%	27,810		872,000
11/1/2027		6.000%	26,160	108,970	872,000
5/1/2028	58,000	6.000%	26,160		814,000
11/1/2028		6.000%	24,420	108,580	814,000
5/1/2029	61,000	6.000%	24,420		753,000
11/1/2029		6.000%	22,590	108,010	753,000
5/1/2030	65,000	6.000%	22,590		688,000
11/1/2030		6.000%	20,640	108,230	688,000
5/1/2031	69,000	6.000%	20,640		619,000
11/1/2031		6.000%	18,570	108,210	619,000
5/1/2032	73,000	6.000%	18,570		546,000
11/1/2032		6.000%	16,380	107,950	546,000
5/1/2033	78,000	6.000%	16,380		468,000
11/1/2033		6.000%	14,040	108,420	468,000
5/1/2034	83,000	6.000%	14,040		385,000
11/1/2034		6.000%	11,550	108,590	385,000
5/1/2035	88,000	6.000%	11,550		297,000
11/1/2035		6.000%	8,910	108,460	297,000
5/1/2036	93,000	6.000%	8,910		204,000
11/1/2036		6.000%	6,120	108,030	204,000
5/1/2037	99,000	6.000%	6,120		105,000
11/1/2037		6.000%	3,150	108,270	105,000
5/1/2038	105,000	6.000%	3,150	108,150	-
11/1/2038					
	1,380,000		1,222,320	2,602,320	

MAXIMUM ANNUAL DEBT SERVICE: 108,990

(a) For budgetary purposes only.

EXHIBIT 12

RESOLUTION 2024-04

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE CITY CENTER COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED OPERATION AND MAINTENANCE BUDGET FOR FISCAL YEAR 2024/2025; SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW; ADDRESSING TRANSMITTAL, POSTING, AND PUBLICATION REQUIREMENTS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager prepared and submitted to the Board of Supervisors (“**Board**”) of the City Center Community Development District (“**District**”) prior to June 15, 2024, a proposed operation and maintenance budget for the fiscal year beginning October 1, 2024 and ending September 30, 2025 (“**Proposed Budget**”); and

WHEREAS, the Board has considered the Proposed Budget and desires to approve the Proposed Budget and set the required public hearing thereon.

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

1. **PROPOSED BUDGET APPROVED.** The Proposed Budget, including any modifications made by the Board, attached hereto as **Exhibit A** is hereby approved as the basis for conducting a public hearing to adopt said Proposed Budget.

2. **SETTING A PUBLIC HEARING.** The public hearing on said Proposed Budget is hereby declared and set for the following date, hour, and location:

DATE: _____, 2024

HOUR: 1:00 p.m.

LOCATION: Holiday Inn Express & Suites Orlando South-Davenport
4050 Hotel Drive
Davenport, FL 33897

3. **TRANSMITTAL OF PROPOSED BUDGET TO LOCAL GENERAL PURPOSE GOVERNMENT.** The District Manager is hereby directed to submit a copy of the Proposed Budget to Polk County at least 60 days prior to the hearing set above.

4. **POSTING OF PROPOSED BUDGET.** In accordance with Section 189.016, Florida Statutes, the District’s Secretary is further directed to post the Proposed Budget on the District’s website at least 2 days before the budget hearing date and shall remain on the website for at least 45 days.

5. **PUBLICATION OF NOTICE.** Notice of this public hearing shall be published in the manner prescribed by Florida law.

6. **EFFECTIVE DATE.** This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED ON APRIL 9, 2024.

Attest:

**City Center Community
Development District**

Print Name: _____
Secretary / Assistant Secretary

Print Name: _____
Chair/Vice Chair of the Board of Supervisors

Exhibit A: Proposed Budget for Fiscal Year 2024/2025

EXHIBIT 13

CITY CENTER CDD MEETING AGENDA MATRIX

<p>April, 2024</p>	<p>Regular Meeting: 4/9</p>	<p><i>Presentations</i></p> <p><i>Consent Agenda Items</i></p> <ul style="list-style-type: none"> • Meeting Minutes—2/13/2024 Regular Meeting • Unaudited Financials—January 2024 • Unaudited Financials—February 2024 • Ratification of Yellowstone Landscape Invoice Number OS 661970 <p><i>Business Items</i></p> <ul style="list-style-type: none"> • Consideration of Yellowstone proposal for Palm Tree trimming • Consideration of Yellowstone proposal to trim Live Oak Trees • Consideration of Yellowstone proposal for mulch • Consideration of GNP Services, CPA for Arbitrage Services • Approval of FY 2025 Proposed Budget <p><i>Audit Committee Meeting</i></p> <p><i>Discussions</i></p> <p><i>Staff Reports</i></p> <ul style="list-style-type: none"> • District Manager • Action Item Report • Meeting Matrix • District Counsel • District Engineer 	
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CITY CENTER CDD MEETING AGENDA MATRIX

<p>May, 2024</p>	<p>Regular Meeting: 5/14</p>	<p><i>Presentations</i></p> <p><i>Consent Agenda Items</i></p> <ul style="list-style-type: none"> • Meeting Minutes—4/9/2024 Regular Meeting • Unaudited Financials—March 2024 <p><i>Business Items</i></p> <p><i>Audit Committee Meeting</i></p> <p><i>Discussions</i></p> <p><i>Staff Reports</i></p> <ul style="list-style-type: none"> • District Manager • Action Item Report • Meeting Matrix • District Counsel • District Engineer 	
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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>	
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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/DiBartolomeo, McBee et. al.	Fiscal Year ending 9/30/2026
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)