

**HUNTER'S RIDGE  
COMMUNITY DEVELOPMENT  
DISTRICT NO. 1**

**REGULAR MEETING  
AGENDA**

**June 11, 2015**

# Hunter's Ridge Community Development District No. 1

2300 Glades Road, Suite 410W • Boca Raton, Florida 33431

Phone: (561) 571-0010 • Toll-free: (877) 276-0889 • Fax: (561) 571-0013

June 5, 2015

**ATTENDEES:**

**Please identify yourself each time you speak to facilitate accurate transcription of meeting minutes.**

Board of Supervisors

Hunter's Ridge Community Development District No. 1

Dear Board Members:

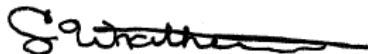
A Regular Meeting of the Board of Supervisors of the Hunter's Ridge Community Development District No. 1 will be held on Thursday, June 11, 2015 at 2:00 p.m., in the Board Room at the Flagler County Chamber of Commerce, located at 20 Airport Road, Palm Coast, Florida 32164. The agenda is as follows:

1. Call to Order/Roll Call
2. Public Comments
3. Consideration of Appointment to Seat 1; Term Expires November, 2018
  - A. Administration of Oath of Office (*the following to be provided in a separate package*)
    - i. Guide to Sunshine Amendment and Code of Ethics for Public Officers and Employees
    - ii. Membership, Obligations and Responsibilities
    - iii. Financial Disclosure Forms
      - i. Form 1: Statement of Financial Interests
      - ii. Form 1X: Amendment to Form 1, Statement of Financial Interests
      - iii. Form 1F: Final Statement of Financial Interests
    - iv. Form 8B – Memorandum of Voting Conflict
  - B. Consideration of **Resolution 2015-1**, Electing Officers of the District
4. Consideration of **Resolution 2015-2**, Approving the District's Proposed Budget for Fiscal Year 2015/2016 and Setting a Public Hearing Thereon Pursuant to Florida Law; Addressing Transmittal, Posting and Publication Requirements; and Providing An Effective Date
5. Consideration of Interlocal Agreement with Flagler County (*to be provided under separate cover*)

6. Approval of **August 8, 2014** Public Hearing and Regular Meeting Minutes
7. Other Business
8. Staff Reports
  - A. District Counsel
  - B. District Engineer
  - C. District Manager
    - i. Approval of Unaudited Financial Statements as of April 30, 2015
9. Board Members' Comments/Requests
10. Public Comments
11. Adjournment

**FOR BOARD MEMBERS AND STAFF TO  
ATTEND BY TELEPHONE:**  
**Call-in number: 1-888-354-0094**  
**Conference ID: 4220290**

Sincerely,



Craig Wrathell  
District Manager

**RESOLUTION 2015-1**

**A RESOLUTION ELECTING THE OFFICERS OF THE  
HUNTER'S RIDGE COMMUNITY DEVELOPMENT  
DISTRICT NO. 1, FLAGLER COUNTY, FLORIDA**

WHEREAS, the Board of Supervisors of the Hunter's Ridge Community Development District No. 1 desires to elect the below recited persons to the offices specified.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD  
OF SUPERVISORS OF THE HUNTER'S RIDGE  
COMMUNITY DEVELOPMENT DISTRICT NO. 1:**

1. The following persons are elected to the offices shown:

Chair	_____
Vice Chair	_____
Secretary	<u>Craig Wrathell</u>
Treasurer	<u>Craig Wrathell</u>
Assistant Secretary	_____
Assistant Secretary	_____
Assistant Secretary	<u>Howard McGaffney</u>
Assistant Secretary	_____

**PASSED AND ADOPTED this \_\_\_\_ day of \_\_\_\_\_, 2015.**

\_\_\_\_\_  
Secretary/Assistant Secretary

\_\_\_\_\_  
Chair/Vice Chair

**RESOLUTION 2015-2**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE HUNTER'S RIDGE COMMUNITY DEVELOPMENT DISTRICT NO. 1 APPROVING PROPOSED BUDGET FOR FISCAL YEAR 2015/2016 AND SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW; ADDRESSING TRANSMITTAL, POSTING AND PUBLICATION REQUIREMENTS; AND PROVIDING AN EFFECTIVE DATE**

WHEREAS, the District Manager has heretofore prepared and submitted to the Board of Supervisors of the Hunter's Ridge Community Development District No. 1 (the "Board") prior to June 15, 2015, a proposed operating budget for Fiscal Year 2015/2016; and

WHEREAS, the Board has considered the proposed budget and desires to set the required public hearing thereon.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE HUNTER'S RIDGE COMMUNITY DEVELOPMENT DISTRICT NO. 1:**

1. **BUDGET APPROVED.** The operating budget proposed by the District Manager for Fiscal Year 2015/2016 attached hereto as **Exhibit A** are hereby approved as the basis for conducting a public hearing to adopt said budget.

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

**DATE:** \_\_\_\_\_, 2015

**HOUR:** \_\_\_\_:\_\_\_\_ A.M./P.M.

**LOCATION:** **Flagler County Chamber of Commerce Board Room  
20 Airport Road  
Palm Coast, Florida 32164**

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

4. **POSTING OF BUDGET.** In accordance with Section 189.016, Florida Statutes, the District's Secretary is further directed to post these approved budgets on the District's website at least two days before the budget hearing date as set forth in Section 2. If the District does not have its own website, the District's Secretary is directed to transmit these approved budgets to the manager or administrator of Flagler County for posting on their website.

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

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

**PASSED AND ADOPTED THIS \_\_\_\_ DAY OF \_\_\_\_\_, 2015.**

ATTEST:

**HUNTER'S RIDGE COMMUNITY  
DEVELOPMENT DISTRICT NO. 1**

\_\_\_\_\_

By:\_\_\_\_\_

Exhibit A: Fiscal Year 2015/2016 Budget

**HUNTER'S RIDGE  
COMMUNITY DEVELOPMENT DISTRICT NO. 1  
PROPOSED BUDGET  
FISCAL YEAR 2016  
PREPARED APRIL 29, 2015**



**HUNTER'S RIDGE  
COMMUNITY DEVELOPMENT DISTRICT NO. 1  
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**HUNTER'S RIDGE  
COMMUNITY DEVELOPMENT DISTRICT NO. 1  
GENERAL FUND BUDGET  
FISCAL YEAR 2016**

	Proposed Budget FY 2015	Fiscal Year 2015			Proposed Budget FY 2016
		Actual Through 3/31/2015	Projected Through 9/30/2015	Total Actual & Projected	
<b>REVENUES</b>					
Developer contribution	\$ 79,075	\$ 30,619	\$ 34,244	\$ 64,863	\$ 78,825
Total revenues	<u>79,075</u>	<u>30,619</u>	<u>34,244</u>	<u>64,863</u>	<u>78,825</u>
<b>EXPENDITURES</b>					
<b>Professional &amp; administrative</b>					
Management/accounting/recording	42,000	21,000	21,000	42,000	42,000
Legal	10,000	8,624	1,376	10,000	10,000
Engineering	3,500	-	3,500	3,500	3,500
Audit*	5,500	-	-	-	5,500
Arbitrage rebate calculation*	1,200	-	-	-	1,200
Dissemination agent*	1,000	-	-	-	1,000
Trustee*	6,500	-	-	-	6,500
Telephone	200	100	100	200	200
Postage	500	47	453	500	500
Printing & binding	500	250	250	500	500
Legal advertising	1,500	-	1,500	1,500	1,500
Annual special district fee	175	175	-	175	175
Insurance	5,500	5,000	500	5,500	5,500
Contingencies	500	-	500	500	250
Website	500	-	500	500	500
Total expenditures	<u>79,075</u>	<u>35,196</u>	<u>29,679</u>	<u>64,875</u>	<u>78,825</u>
Net increase/(decrease) of fund balance	-	(4,577)	4,565	(12)	-
Fund balance - beginning (unaudited)	-	12	(4,565)	12	-
Fund balance - ending (projected)	<u>\$ -</u>	<u>\$ (4,565)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

\*Applicable in fiscal year subsequent to issuance of bonds.

**HUNTER'S RIDGE  
COMMUNITY DEVELOPMENT DISTRICT NO. 1  
DEFINITIONS OF GENERAL FUND EXPENDITURES**

**EXPENDITURES**

**Professional & administrative**

Management/accounting/recording	\$ 42,000
<p><b>Wrathell, Hunt and Associates, LLC</b> (WHA), specializes in managing community development districts by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all of the District's governmental requirements. WHA develops financing programs, administers the issuance of tax exempt bond financings, operates and maintains the assets of the community.</p>	
Legal	10,000
<p>General counsel and legal representation, which includes issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts.</p>	
Engineering	3,500
<p>The District's Engineer will provide construction and consulting services, to assist the District in crafting sustainable solutions to address the long term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.</p>	
Audit*	5,500
<p>Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.</p>	
Arbitrage rebate calculation*	1,200
<p>To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.</p>	
Dissemination agent*	1,000
<p>The District must annually disseminate financial information in order to comply with the requirements of Rule 15c2-12 under the Securities Exchange Act of 1934. Wrathell, Hunt &amp; Associates serves as dissemination agent.</p>	
Trustee*	6,500
<p>Annual fee for the service provided by trustee, paying agent and registrar.</p>	
Telephone	200
<p>Telephone and fax machine.</p>	
Postage	500
<p>Mailing of agenda packages, overnight deliveries, correspondence, etc.</p>	
Printing & binding	500
<p>Letterhead, envelopes, copies, agenda packages, etc.</p>	
Legal advertising	1,500
<p>The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.</p>	
Annual special district fee	175
<p>Annual fee paid to the Florida Department of Economic Opportunity.</p>	
Insurance	5,500
<p>The District will obtain public officials and general liability insurance.</p>	
Contingencies	250
<p>Bank charges and other miscellaneous expenses incurred during the year.</p>	
Website	500
Total expenditures	<u><u>\$ 78,825</u></u>

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**MINUTES OF MEETING  
HUNTER'S RIDGE  
COMMUNITY DEVELOPMENT DISTRICT NO. 1**

Public Hearings and a Regular Meeting of the Board of Supervisors of the Hunter's Ridge Community Development District No. 1 were held on Friday, August 8, 2014 at 9:30 a.m., in the Board Room at the Flagler County Chamber of Commerce, located at 20 Airport Road, Palm Coast, Florida 32164.

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**Present at the meeting were:**

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Richard Friedman	Chair
Frederick "Fred" Annon, Jr.	Vice Chair
Charles Faulkner	Assistant Secretary
Chelsea Sims	Assistant Secretary
Steve Thompson	Assistant Secretary

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**Also present were:**

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Craig Wrathell	District Manager
Howard McGaffney	Wrathell, Hunt and Associates, LLC
Mark Watts	District Counsel

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**FIRST ORDER OF BUSINESS**

**Call to Order/Roll Call**

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Mr. Wrathell called the meeting to order at 9:33 a.m., and noted, for the record, that Supervisors Friedman, Sims and Annon were present, in person.

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**SECOND ORDER OF BUSINESS**

**Public Comments**

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This item was presented after the Third Order of Business

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**THIRD ORDER OF BUSINESS**

**Administration of Oath of Office to Supervisors Steve Thompson and Charles Faulkner (the following to be provided in a separate package)**

39 Mr. Wrathell, a Notary of the State of Florida and duly authorized, administered the Oath  
40 of Office to Mr. Faulkner and Mr. Thompson. Mr. Wrathell provided and explained the  
41 following items:

42 **A. Guide to Sunshine Amendment and Code of Ethics for Public Officers and**  
43 **Employees**

44 Mr. Wrathell advised that, as elected officials of a governmental entity, Mr. Faulkner and  
45 Mr. Thompson were now subject to the provisions of the Sunshine Law. He explained that the  
46 intent of the Sunshine Law was to ensure that Board Members do not communicate with each  
47 other on items that might come before the Board for a vote or discussion. Mr. Wrathell  
48 recommended that Board Members restrict communication with each other, including direct oral,  
49 telephonic, facsimile, email, tweeting and blogging.

50 Mr. Wrathell advised that all documents created or received, on the District's behalf, are  
51 public record and suggested that Supervisors keep their personal and business records separate  
52 from District records. He noted that Management acts as the official records custodian for the  
53 District. Mr. Wrathell explained that Management retains copies of all documents that are  
54 provided to the Board; therefore, it is not necessary for a Board Member to keep copies.

55 **B. Membership, Obligations and Responsibilities**

56 This item was provided for informational purposes.

57 **C. Financial Disclosure Forms**

58 **i. Form 1: Statement of Financial Interests**

59 Mr. Wrathell directed Mr. Faulkner and Mr. Thompson to complete Form 1 and file it  
60 with the Supervisor of Elections in their county of permanent residence, within 30 days of today.  
61 He recommended obtaining a receipt or proof of delivery. Mr. Wrathell explained that the form  
62 is an annual filing, which did not require exact dollar amounts of income; only sources of income  
63 and assets. He noted that, around June, the Supervisor of Elections will send out a form as an  
64 annual update.

65 **ii. Form 1X: Amendment to Form 1, Statement of Financial Interests**

66 Mr. Wrathell advised that Form 1X should be filed if any information changes.

67 **iii. Form 1F: Final Statement of Financial Interests**

68 Mr. Wrathell advised that Form 1F should be filed upon leaving the Board.

69 Mr. Wrathell congratulated Mr. Faulkner and Mr. Thompson and welcomed them to the  
70 Board.

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72 **FOURTH ORDER OF BUSINESS**

**Public Hearing to Hear Comments and  
Objections on Adoption of Fiscal Year  
2013/2014 Budget**

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76 **A. Affidavit of Publication**

77 Mr. Wrathell presented the affidavit of publication for today's Public Hearing and  
78 Regular Meeting.

79 **B. Consideration of Resolution 2014-21, Relating to the Annual Appropriations and**  
80 **Adopting the Budget Beginning on the Date of Establishment, April 21, 2014 and**  
81 **Ending September 30, 2014**

82 Mr. Wrathell reported that the proposed budget for Fiscal Year 2014 was presented at the  
83 last meeting. Typically, the fiscal year runs from October 1 to September 30; since this District  
84 is newly established, there was not much financial activity.

85 Mr. Wrathell presented Resolution 2014-21 for the Board's consideration. He noted that  
86 this resolution relates to the adoption of the annual budget for Fiscal Year 2014, which began on  
87 the date of establishment, April 21, 2014, and ends on September 30, 2014.

88 Mr. Wrathell reviewed the proposed budget and indicated that there were no changes  
89 since the initial presentation, at the prior meeting. He advised that the District will be developer  
90 funded; funding requests will be submitted to the developer, who will issue payment. Mr.  
91 Wrathell stated that the District is preparing to issue bonds; however, it is customary for the  
92 developer to fund the operating budget during construction. Assessments will be placed on the  
93 tax roll when lots are sold and, depending on the wording in the indenture, the District may have  
94 off-roll assessments.

95 Mr. Wrathell reviewed the prorated "Expenditures", on Page 1, including  
96 "Management/accounting/recording", "Legal" and "Engineering". He noted that \$3,500 was  
97 budgeted for "Engineering", which was indicative of engineering expenses being paid through  
98 requisitions. Items such as "Audit", "Arbitrage rebate calculation", "Dissemination agent" and  
99 "Trustee" were included, as the bonds must be validated, although the closing will not take place

100 by September 30. "Legal advertising" was budgeted at \$5,000, due to extensive advertising for  
101 the public hearings.

102 Mr. Friedman questioned whether insurance was in place. Mr. Wrathell replied  
103 affirmatively and noted that the District has general and directors' and officers' liability  
104 coverage. Under the directors' and officers' liability, Supervisors are protected, as long as they  
105 operate within the constraints of the Board.

106 **\*\*\*Mr. Wrathell opened the Public Hearing.\*\*\***

107 Mr. Wrathell noted, for the record, that there were no questions or comments from the  
108 public.

109 **\*\*\*Mr. Wrathell closed the Public Hearing.\*\*\***

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**On MOTION by Mr. Annon and seconded by Mr. Thompson, with all in favor, Resolution 2014-21, Relating to the Annual Appropriations and Adopting the Budget Beginning on the Date of Establishment, April 21, 2014 and Ending September 30, 2014, was adopted.**

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**FIFTH ORDER OF BUSINESS**

**Consideration of Fiscal Year 2013/2014 Funding Agreement**

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**On MOTION by Ms. Sims and seconded by Mr. Annon, with all in favor, the Fiscal Year 2013/2014 Funding Agreement, was approved.**

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**SIXTH ORDER OF BUSINESS**

**Public Hearing to Hear Comments and Objections on Adoption of Fiscal Year 2014/2015 Budget**

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**A. Affidavit of Publication**

135 Mr. Wrathell presented the affidavit of publication for today's Public Hearing and  
136 Regular Meeting.

137 **B. Consideration of Resolution 2014-22, Relating to the Annual Appropriations and**  
138 **Adopting the Budget for the Fiscal Year Beginning October 1, 2014 and Ending**  
139 **September 30, 2015**

140 Mr. Wrathell presented Resolution 2014-22 for the Board's consideration. He noted that  
141 this resolution relates to the adoption of the annual budget for Fiscal Year 2015, which begins on  
142 October 1, 2014 and ends on September 30, 2015.

143 Mr. Wrathell reviewed the proposed budget for Fiscal Year 2014/2015 and indicated that  
144 this budget anticipates a full year of "Management/accounting/recording", "Legal" and  
145 "Engineering" fees. The District is statutorily required to have an independent audit conducted.  
146 Mr. Wrathell noted that "Legal advertising" was reduced, significantly, from \$5,000 to \$1,500,  
147 and \$500 was budgeted for "Website", to meet the new statutory requirement for the District to  
148 have a website. Mr. Wrathell advised that \$500 will provide the District with a rudimentary  
149 website.

150 Mr. Wrathell discussed the remaining expenditures and pointed out the items that will  
151 become applicable in the fiscal year, subsequent to the issuance of bonds. He explained that an  
152 "Arbitrage rebate calculation" is performed for the benefit of the IRS, to ensure that the interest  
153 earnings on the bonds do not exceed the interest earned on the bonds. The District cannot issue  
154 bonds and then take advantage of the positive arbitrage.

155 Along with the issuance of bonds, Mr. Wrathell explained that the District was required  
156 to have a Bond Trustee, which was chosen at the last meeting. The "Dissemination agent" fee is  
157 for the ongoing disclosure, per Securities Exchange Rule 15c22-12, performed by Management.  
158 Mr. Wrathell pointed out that, in the next two months, the District should be in a position to  
159 validate the bonds. Shortly after, the District will issue bonds; when the bonds are issued, a  
160 meeting will be scheduled to amend the budget.

161 **\*\*\*Mr. Wrathell opened the Public Hearing.\*\*\***

162 Mr. Wrathell noted, for the record, that there were no questions or comments from the  
163 public.

164 **\*\*\*Mr. Wrathell closed the Public Hearing.\*\*\***



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**On MOTION by Mr. Annon and seconded by Mr. Faulkner, with all in favor, Resolution 2014-22, Relating to the Annual Appropriations and Adopting the Budget for the Fiscal Year Beginning October 1, 2014 and Ending September 30, 2015, was adopted.**

**SEVENTH ORDER OF BUSINESS**

**Consideration of Fiscal Year 2014/2015 Funding Agreement**

Mr. Wrathell presented the Fiscal Year 2014/2015 Funding Agreement for the Board's consideration. Under this agreement, the developer is committing to fund the operations of the District for Fiscal Year 2014/2015.

**On MOTION by Mr. Faulkner and seconded by Mr. Thompson, with all in favor, the Fiscal Year 2014/2015 Funding Agreement, was approved.**

**EIGHTH ORDER OF BUSINESS**

**Discussion: Fiscal Year 2015 Meeting Schedule/Location**

Mr. Wrathell indicated that the Board has the ability to schedule meetings for Fiscal Year 2015; however, he did not see a need to set a regular meeting schedule at this time, due to the issuance of the bonds. He recommended scheduling meetings on an as-needed basis. Mr. Wrathell noted that some Districts prefer to schedule meetings on a monthly basis and cancel, as needed.

The Board agreed to meet as needed.

**NINTH ORDER OF BUSINESS**

**Update: Status of Bond Validation**

Mr. Watts spoke with Mr. Ken Artin, Bond Counsel from Bryant Miller Olive, P.A., who has been working on the bond validation. He also spoke with Mr. David Smith, the State Attorney who handles all validation cases. Mr. Watts indicated that good progress was made with Mr. Smith, who typically does not agree with stipulations; however, he agreed to the

201 stipulation for this case. The suit is not currently filed but Mr. Artin is preparing the complaints  
202 and should move forward, soon.

203 Mr. Wrathell commented that this was good news.

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205 **TENTH ORDER OF BUSINESS** **Approval of Minutes**

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207 **A. July 18, 2014 Landowner's Meeting**

208 **B. July 18, 2014 Public Hearing and Regular Meeting**

209 Mr. Wrathell presented the July 18, 2014 Landowner's Meeting Minutes and the July 18,  
210 2014 Public Hearing and Regular Meeting Minutes and asked for any additions, deletions or  
211 corrections.

212 The following change was made to the July 18, 2014 Public Hearing and Regular  
213 Meeting Minutes:

214 Line 199: delete "Friedman"

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**On MOTION by Mr. Annon and seconded by Ms. Sims, with all in favor, the July 18, 2014 Landowner's Meeting Minutes, as presented, were approved.**

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**On MOTION by Mr. Annon and seconded by Mr. Friedman, with all in favor, the July 18, 2014 Public Hearing and Regular Meeting Minutes, as amended, were approved.**

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226 **ELEVENTH ORDER OF BUSINESS** **Other Business**

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228 There being no other business, the next item followed.

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230 **TWELFTH ORDER OF BUSINESS** **Staff Reports**

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232 **A. District Counsel**

233 There being nothing additional to report, the next item followed.

234 **B. District Engineer**

235 There being no report, the next item followed.

236 **C. District Manager**

237 **i. Approval of Unaudited Financial Statements as of June 30, 2014**

238 Mr. Wrathell presented the Unaudited Financial Statements as of June 30, 2014.

239 Mr. Wrathell identified a negative amount, under “Revenues” versus “Expenses”, and  
240 noted that this was extremely common. He explained that, when funding requests are submitted  
241 to the developer, there is a natural lag in time between submittal and when the requests are  
242 approved.

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**On MOTION by Mr. Annon and seconded by Mr. Friedman,  
with all in favor, the Unaudited Financial Statements as of  
June 30, 2014, were approved.**

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Mr. Watts reported on a meeting with the county, two weeks ago. He recalled that the Board approved a Maintenance Agreement, agreeing to take over maintenance of Airport Road, which is not within the District’s boundaries but was required, as part of the Development Order (DO) for the development of property within the District. There is also a prorata share of Hunter’s Ridge Boulevard running through a portion of the District.

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Mr. Watts indicated that he discussed with the county the idea of an interlocal agreement between Flagler County and the District, where the District would take some of what will be a windfall and tax increase to the county but not having any expenses associated with it for the maintenance of infrastructure. He asked the county to consider dedicating a portion of this new incremental tax revenue coming out of the District, to the District, to fund some of the extra costs that the District agreed to assume, based on conversations with the HOA.

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Mr. Watts acknowledged that the county was receptive and asked for examples of prior agreements with a similar arrangement. He noted concern, as the county does not want to create a scenario where people in other parts of the county believe “this is not fair” because the county dedicates revenue to this area. In other areas, the county is actually taking over road maintenance. Mr. Watts noted that this a path to a fair apportionment of costs and to receive some of the county’s windfall, from a tax revenue standpoint, and have the county fund the

266 things that they would not typically fund, if the District were not in an isolated portion of the  
267 county.

268 Mr. Watts will provide updates. He hoped to develop a full interlocal agreement, define  
269 that increment, over time, and have it dedicated to the District to cover some of the maintenance  
270 costs.

271

272 **THIRTEENTH ORDER OF BUSINESS** **Board Members' Comments/Requests**

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

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276 **FOURTEENTH ORDER OF BUSINESS** **Public Comments**

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278 There being no public comments, the next item followed.

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280 **FIFTEENTH ORDER OF BUSINESS** **Adjournment**

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282 There being no further business to discuss, the meeting adjourned.

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284 **On MOTION by Mr. Annon and seconded by Mr. Faulkner,**  
285 **with all in favor, the meeting adjourned at 10:07 a.m.**

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288 [SIGNATURES APPEAR ON THE FOLLOWING PAGE]

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Secretary/Assistant Secretary

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Chair/Vice Chair

DRAFT

**HUNTER'S RIDGE  
COMMUNITY DEVELOPMENT DISTRICT NO. 1  
FINANCIAL STATEMENTS  
UNAUDITED  
APRIL 30, 2015**

**HUNTER'S RIDGE  
COMMUNITY DEVELOPMENT DISTRICT NO. 1  
BALANCE SHEET  
APRIL 30, 2015**

<b>ASSETS</b>	<u>Balance</u>
Cash	\$ 5,497
Undeposited funds	8,142
Total assets	<u>\$ 13,639</u>
<b>LIABILITIES AND FUND BALANCE</b>	
Liabilities	
Accounts payable	\$ 8,137
Developer advance	5,500
Total liabilities	<u>13,637</u>
Fund balances	
Unassigned	<u>2</u>
Total fund balance	<u>2</u>
Total liabilities and fund balances	<u>\$ 13,639</u>

**HUNTER'S RIDGE  
COMMUNITY DEVELOPMENT DISTRICT NO. 1  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
GENERAL FUND  
FOR THE PERIOD ENDED APRIL 30, 2015**

	<u>Current Month</u>	<u>Year to Date</u>	<u>Adopted Budget</u>	<u>% of Budget</u>
<b>REVENUES</b>				
Developer contribution	\$ 8,142	\$ 38,761	\$ 79,075	49%
Total revenues	<u>8,142</u>	<u>38,761</u>	<u>79,075</u>	49%
<b>EXPENDITURES</b>				
Management/accounting/recording	3,500	24,500	42,000	58%
Legal	-	8,624	10,000	86%
Engineering	-	-	3,500	0%
Audit*	-	-	5,500	0%
Arbitrage rebate calculation*	-	-	1,200	0%
Dissemination agent*	-	-	1,000	0%
Trustee*	-	-	6,500	0%
Telephone	17	117	200	59%
Postage	6	54	500	11%
Printing & binding	42	291	500	58%
Legal advertising	-	-	1,500	0%
Annual district filing fee	-	175	175	100%
Insurance	-	5,000	5,500	91%
Contingencies	10	10	500	2%
Website	-	-	500	0%
Total expenditures	<u>3,575</u>	<u>38,771</u>	<u>79,075</u>	49%
Excess (deficiency) of revenues over/(under) expenditures	4,567	(10)	-	
Fund balance - beginning	(4,565)	12	-	
Fund balance - ending	<u>\$ 2</u>	<u>\$ 2</u>	<u>\$ -</u>	