

RUSTIC OAKS

**COMMUNITY DEVELOPMENT
DISTRICT**

September 13, 2021

BOARD OF SUPERVISORS

PUBLIC HEARINGS

AND

REGULAR MEETING AGENDA

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

September 6, 2021

Board of Supervisors
Rustic Oaks Community Development District

Dear Board Members:

The Board of Supervisors of the Rustic Oaks Community Development District will hold Multiple Public Hearings and a Regular Meeting on September 13, 2021, immediately following the Landowners Meeting, scheduled to commence at 2:30 P.M., at the Comfort Suites Sarasota - Siesta Key, 5690 Honore Avenue, Sarasota, Florida, 34233. The agenda is as follows:

1. Call to Order/Roll Call
2. Public Comments
3. Administration of Oath of Office to Newly Elected Board of Supervisors (*the following will also be provided in a separate package*)
 - A. Guide to Sunshine Amendment and Code of Ethics for Public Officers and Employees
 - B. Membership, Obligations and Responsibilities
 - C. Chapter 190, Florida Statutes
 - D. 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
 - E. Form 8B: Memorandum of Voting Conflict
4. Consideration of Resolution 2021-29, Canvassing and Certifying the Results of the Landowners' Election of Supervisors Held Pursuant to Section 190.006(2), Florida Statutes, and Providing for an Effective Date
5. Consideration of Resolution 2021-30, Designating Certain Officers of the District, and Providing for an Effective Date

ATTENDEES:

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

6. Public Hearing to Consider the Adoption of an Assessment Roll and the Imposition of Special Assessments Relating to the Financing and Securing of Certain Public Improvements
 - *Hear testimony from the affected property owners as to the propriety and advisability of making the improvements and funding them with special assessments on the property.*
 - *Thereafter, the governing authority shall meet as an equalizing board to hear any and all complaints as to the special assessments on a basis of justice and right.*
 - A. Affidavit/Proof of Publication
 - B. Mailed Notice to Property Owner(s)
 - C. Master Engineer's Report *(for informational purposes)*
 - D. Master Special Assessment Methodology Report *(for informational purposes)*
 - E. Consideration of Resolution 2021-31, Authorizing the Construction and Acquisition of Certain Capital Public Improvements; Equalizing, Approving, Confirming, and Levying Non-Ad Valorem Special Assessments on the Property Specially Benefited by Such Public Improvements to Pay the Cost Thereof; Providing a Method For Allocating the Total Assessments Among the Benefited Parcels Within the District; Confirming the District's Intention to Issue Its Capital Improvement Revenue Bonds; Providing for Challenges and Procedural Irregularities; Providing for Severability, Conflicts and an Effective Date
7. Consideration of Resolution 2021-32, Re-Designating a Date, Time, and Location of a Public Hearing Regarding the District's Intent to Use the Uniform Method for the Levy, Collection, and Enforcement of Non-Ad Valorem Special Assessments as Authorized by Section 197.3632, Florida Statutes; Authorizing the Publication of the Notice of Such Hearing; and Providing an Effective Date
8. Consideration of Resolution 2021-07, Designating the Primary Administrative Office and Principal Headquarters of the District and Providing an Effective Date
9. Consideration of Resolution 2021-14, Designating Dates, Times and Locations for Regular Meetings of the Board of Supervisors of the District for Fiscal Year 2021/2022 and Providing for an Effective Date
10. Approval of August 2, 2021 Organizational Meeting Minutes

11. Staff Reports

- A. District Counsel: *Straley Robin Vericker*
- B. District Engineer (Interim): *Clearview Land Design, P.L.*
- C. District Manager: *Wrathell, Hunt and Associates, LLC*
 - NEXT MEETING DATE: October 11, 2021 at 2:30 PM

○ QUORUM CHECK

CHAD O'BRIEN	<input type="checkbox"/>	IN PERSON	<input type="checkbox"/>	PHONE	<input type="checkbox"/>	NO
JULIE KLINE	<input type="checkbox"/>	IN PERSON	<input type="checkbox"/>	PHONE	<input type="checkbox"/>	NO
MARK O'BRIEN	<input type="checkbox"/>	IN PERSON	<input type="checkbox"/>	PHONE	<input type="checkbox"/>	NO
PADRAIC O'BRIEN	<input type="checkbox"/>	IN PERSON	<input type="checkbox"/>	PHONE	<input type="checkbox"/>	NO
MATT O'BRIEN	<input type="checkbox"/>	IN PERSON	<input type="checkbox"/>	PHONE	<input type="checkbox"/>	NO


12. Board Members' Comments/Requests

13. Public Comments

14. Adjournment

If you should have any questions or concerns, please do not hesitate to contact me directly at (561) 719-8675.

Sincerely,



Craig Wrathell
 District Manager

FOR BOARD MEMBERS AND STAFF TO ATTEND BY TELEPHONE

CALL-IN NUMBER: 1-888-354-0094
PARTICIPANT PASSCODE: 413 553 5047

RUSTIC OAKS

COMMUNITY DEVELOPMENT DISTRICT

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RESOLUTION 2021-29

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE RUSTIC OAKS COMMUNITY DEVELOPMENT DISTRICT CANVASSING AND CERTIFYING THE RESULTS OF THE LANDOWNERS' ELECTION OF SUPERVISORS HELD PURSUANT TO SECTION 190.006(2), FLORIDA STATUTES, AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Rustic Oaks Community Development District (“**District**”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, being situated entirely within Sarasota County, Florida; and

WHEREAS, pursuant to Section 190.006(2), *Florida Statutes*, a landowners meeting is required to be held within 90 days of the District’s creation and every two (2) years following the creation of the District for the purpose of electing supervisors of the District; and

WHEREAS, such landowners meeting was held at which the below recited persons were duly elected by virtue of the votes cast in their favor; and

WHEREAS, the Board of Supervisors of the District, by means of this Resolution, desire to canvass the votes and declare and certify the results of said election.

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

1. **ELECTION RESULTS.** The following persons are found, certified, and declared to have been duly elected as Supervisors of and for the District, having been elected by the votes cast in their favor as shown:

Seat 1		Votes:
Seat 2		Votes:
Seat 3		Votes:
Seat 4		Votes:
Seat 5		Votes:

2. **TERMS.** In accordance with Section 190.006(2), *Florida Statutes*, and by virtue of the number of votes cast for the Supervisors, the above-named persons are declared to have been elected for the following term of office:

Seat 1		__-Year Term
Seat 2		__-Year Term
Seat 3		__-Year Term
Seat 4		__-Year Term
Seat 5		__-Year Term

3. **EFFECTIVE DATE.** This resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED this 13th day of September, 2021.

Attest:

**RUSTIC OAKS COMMUNITY DEVELOPMENT
DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

RUSTIC OAKS

COMMUNITY DEVELOPMENT DISTRICT

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RESOLUTION 2021-30

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE RUSTIC OAKS COMMUNITY DEVELOPMENT DISTRICT DESIGNATING CERTAIN OFFICERS OF THE DISTRICT, AND PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, the Rustic Oaks Community Development District (“District”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, Florida Statutes; and

WHEREAS, the Board of Supervisors of the District desires to designate certain Officers of the District.

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

SECTION 1. **Matt O’Brien** is appointed Chair.

SECTION 2. **Chad O’Brien** is appointed Vice Chair.

SECTION 3. **Craig Wrathell** is appointed Secretary.

 Mark O’Brien is appointed Assistant Secretary.

 Julie Kline is appointed Assistant Secretary.

 Padraic O’ Brien is appointed Assistant Secretary.

 Cindy Cerbone is appointed Assistant Secretary.

 Kristen Suit is appointed Assistant Secretary.

SECTION 4. **Craig Wrathell** is appointed Treasurer.

 Jeff Pinder is appointed Assistant Treasurer.

SECTION 5. This Resolution supersedes any prior appointments made by the Board for Chair, Vice Chair, Secretary and Assistant Secretaries; however, prior appointments by the Board for Treasurer and Assistant Treasurer(s) remain unaffected by this Resolution.

SECTION 6. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED this 13th day of September, 2021.

ATTEST:

**RUSTIC OAKS COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

RUSTIC OAKS

COMMUNITY DEVELOPMENT DISTRICT

6A

LOCALiQ

The Gainesville Sun | The Ledger
Daily Commercial | Ocala StarBanner
News Chief | Herald-Tribune

PO Box 631244 Cincinnati, OH 45263-1244

PROOF OF PUBLICATION

Daphne Gillyard
Rustic Oaks Community Development
2300 Glades RD # 410W
Boca Raton FL 33431-8556

STATE OF FLORIDA, COUNTY OF Sarasota

The Herald-Tribune, a newspaper printed and published in the city of Sarasota, and of general circulation in the Counties of Sarasota, Manatee, and Charlotte, State of Florida and personal knowledge of the facts herein state and that the notice hereto annexed was Published in said newspapers in the issue dated:

08/17/2021, 08/24/2021

and that the fees charged are legal.
Sworn to and subscribed before on 08/24/2021

Linda Tutt
Legal Clerk

Vicky Felty
Notary, State of WI, County of Brown

My commision expires

Publication Cost: \$2300.00

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PO #:

THIS IS NOT AN INVOICE!

Please do not use this form for payment remittance.

VICKY FELTY
Notary Public
State of Wisconsin

**Notice of Regular Meeting and Public Hearing
to Consider Adoption of Assessment Roll
and Imposition of Non-Ad Valorem Special
Assessments Pursuant to Chapters 170, 190,
and 197, Florida Statutes, by the Rustic Oaks
Community Development District**

The Board of Supervisors ("Board") of the Rustic Oaks Community Development District ("District") will hold a regular meeting and public hearing on **Monday, September 13, 2021 at 2:30 p.m., at the Centert Suites Sarasota - Siesta Key, 5690 Honore Avenue, Sarasota Florida, 34233.**

The purpose of the public hearing will be to consider the adoption of an assessment roll and to provide for the levy, collection, and enforcement of proposed non-ad valorem special assessments ("Debt Assessments") that will secure the District's proposed capital improvement revenue bonds, to be issued in one or more series. At this hearing, the Board will hear testimony from any interested property owners as to the propriety and advisability of the Debt Assessments on all benefited lands within the District, more fully described in the Master Special Assessment Methodology Report dated July 15, 2021. The proposed bonds will fund the public improvements described in the Master Engineer's Report dated July 28, 2021. The Board will sit as an equivoating Board to consider comments on these assessments. The public hearing is being conducted pursuant to Chapters 170, 190, and 197, Florida Statutes.

The annual principal assessment levied against each parcel will be based on repayment over 30 years of the total debt allocated to each parcel. The District expects to collect sufficient revenues to retire no more than \$50,190,000 principal in debt, excluding interest, collection costs and discounts for early payment. The proposed schedule of assessments is as follows:

Preliminary Assessment Roll					
Product Type	Number of Units	Total Cost Allocation*	Maximum Total Bond Assessment Apportionment	Maximum Bond Assessment Apportionment per Unit	Maximum Annual Bond Assessment Debt Service per Unit, paid in Month**
South Parcel Improvements					
40 x130'	138	\$6,062,624.50	\$7,775,356.27	\$56,343.16	\$4,401.36
50 x130'	250	\$14,435,713.03	\$18,653,385.35	\$70,428.76	\$5,501.71
Total		\$20,517,838.43	\$26,227,741.43		
North Parcel Improvements					
40 x130'	141	\$7,895,815.33	\$10,093,119.45	\$71,582.56	\$5,591.82
50 x130'	155	\$10,849,746.24	\$13,869,118.52	\$89,478.19	\$6,999.78
		\$18,745,561.57	\$23,962,237.97		
Total	696	\$39,263,400.00	\$50,190,000.00		

The Debt Assessments are anticipated to be initially directly collected in accordance with Chapter 190, Florida Statutes. Alternatively, the District may elect to use the Sarasota County Tax Collector to collect the Debt Assessments.

Failure to pay the assessments may subject the property to foreclosure and/or cause a tax certificate to be issued against the property, either of which may result in a loss of title. All affected property owners have the right to appear at the public hearing and the right to file written objections with the District within 30 days of publication of this notice.

At the conclusion of the public hearing, the Board will hold a regular public meeting to consider matters related to the construction of public improvements. To consider matters related to a bond issue to finance public improvements, to consider the services and facilities to be provided by the District and the financing plan for same, and to consider any other business that may lawfully be considered by the District.

The Board meeting and public hearing are open to the public and will be conducted in accordance with the provisions of Florida Law for community development districts. The Board meeting and/or the public hearing may be continued in progress to a date and time certain announced at the meeting and/or hearing.

If anyone chooses to appeal any decision made by the Board with respect to any matter considered at the meeting or public hearing, such person will need a record of the proceedings and should accordingly insure that a verbatim record of the proceedings is made, which includes the testimony and evidence upon which such appeal is to be based.

Pursuant to the Americans with Disabilities Act, any person requiring special accommodations at the meeting or hearing because of a disability or physical impairment should contact the District Office at (888) 371-0010 or local 2 business days prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service at (1) 1-800-955-8771 (TDD), or 1-800-955-8770 (voice) for aid in contacting the District office.

Craig Wrathell, District Manager



RESOLUTION NO. 2021-26

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE RUSTIC OAKS COMMUNITY DEVELOPMENT DISTRICT DECLARING NON-AD VALEREM SPECIAL ASSESSMENTS; INDICATING THE LOCATION, NATURE AND ESTIMATED COST OF THE PUBLIC IMPROVEMENTS WHICH COST IS TO BE DEPRIVED IN WHOLE OR IN PART BY SUCH DEBT ASSESSMENTS; PROVIDING THE PORTION OF THE ESTIMATED COST OF THE PUBLIC IMPROVEMENTS TO BE DEPRIVED IN WHOLE OR IN PART BY SUCH DEBT ASSESSMENTS; PROVIDING THE MANNER IN WHICH SUCH DEBT ASSESSMENTS SHALL BE MADE; PROVIDING WHEN SUCH DEBT ASSESSMENTS SHALL BE MADE; DESIGNATING LANDS UPON WHICH SUCH DEBT ASSESSMENTS SHALL BE LEVIED; PROVIDING FOR AN ASSESSMENT PLAT; AUTHORIZING THE PREPARATION OF A PRELIMINARY ASSESSMENT ROLL; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Board of Supervisors (the "Board") of the Rustic Oaks Community Development District (the "District") has determined to construct and/or acquire certain public improvements (the "Project") set forth in the plans and specifications described in the Master Engineer's Report dated July 28, 2021 (the "Engineer's Report"), incorporated by reference as part of this Resolution and which is available for review at the offices of Wrathell, Hunt and Associates, LLC, located at 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 (the "District Office"); and

WHEREAS, the Board finds that it is in the best interest of the District to pay the cost of the Project by imposing, levying, and collecting non-ad valorem special assessments pursuant to Chapter 190, the Uniform Community Development District Act, Chapter 190, the Supplemental Alternative Method of Making Local and Municipal Improvements, and Chapter 197, Florida Statutes (the "Debt Assessments"); and

WHEREAS, the District is empowered by Chapters 190, 170, and 197, Florida Statutes, to finance, fund, plan, estimate, acquire, construct or reconstruct, enlarge or extend, equip, operate, and maintain the Project and to impose, levy, and collect the Debt Assessments; and


WHEREAS, the District hereby determines that benefits will accrue to the property improved, the amount of those benefits, and that the Debt Assessments will be made in proportion to the benefits received as set forth in the Master Special Assessment Methodology Report dated July 15, 2021 (the "Assessment Report") incorporated by reference as part of this Resolution and on file in the District Office; and


WHEREAS, the District hereby determines that the Debt Assessments to be levied will not exceed the benefits to the property improved;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF THE DISTRICT THAT:

- The foregoing recitals are hereby incorporated as the findings of fact of the Board.
- The Debt Assessments shall be levied to defray all of the costs of the Project.
- The nature of the Project generally consists of public improvements as described in the plans and specifications on file in the District Office, which are by specific reference incorporated herein and made part hereof.
- The general locations of the Project are as shown on the plans and specifications referred to above.
- As stated in the Engineer's Report, the estimated cost of the Project is approximately \$29,263,400 (hereinafter referred to as the "Estimated Cost").
- As stated in the Assessment Report, the Debt Assessments will defray approximately \$50,190,000 of the expenses, which includes the Estimated Cost, plus financing related costs, capitalized interest, or debt service reserve and contingency, all of which may be financed by the District's proposed special assessment revenue bonds, to be issued in one or more series.
- The manner in which the Debt Assessments shall be made is based upon an allocation of the benefits among the parcels or real property benefited by the Project as set forth in the Assessment Report. As provided in further detail in the Assessment Report, the lands within the District are currently undeveloped and unplatted and therefore the Debt Assessments will be levied initially on a per-acre basis since the Project benefits all of developable lands within the District. On and after the date benefited lands within the District are specifically platted, the Debt Assessments as to platted lots will be levied in accordance with the Assessment Report, that is, on an equivalent residential unit basis per product type. Until such time that all benefited lands within the District are specifically platted, the manner by which the Debt Assessments will be imposed on unplatted lands shall be on a per-acre basis in accordance with the Assessment Report.
- In the event the actual cost of the Project exceeds the Estimated Cost, such excess may be paid by the District from additional assessments or contributions from other entities. No such excess shall be required to be paid from the District's general revenues.
- The Debt Assessments shall be levied in accordance with the Assessment Report referenced above on all lots and lands within the District, which are adjoining and contiguous or bounding and abutting upon the Project or specifically benefited thereby and further designated by the assessment plat hereinafter provided for.
- There is on file at the District Office, an assessment plat showing the area to be assessed, with the plans and specifications describing the Project and the Estimated Cost, all of which shall be open to inspection by the public.
- The Chair of the Board has caused the District Manager to prepare a preliminary assessment roll which shows the lots and lands assessed, the amount of benefits to and the assessment against each lot or parcel of land and the number of annual installments into which the assessment is divided. The preliminary assessment roll is part of the Assessment Report which is on file at the District Office.
- In accordance with the Assessment Report and commencing with the year in which the District is obligated to make payment of a portion of the Estimated Cost incurred by the District, the Debt Assessments shall be paid in not more than 30 annual installments payable at the same time and in the same manner as an ad valorem "tax" and as prescribed by Chapter 197, Florida Statutes, provided, however, that in the event the uniform method for the collection of non-ad valorem assessments is not available to the District in any year, or the District determines not to utilize the provision of Chapter 197, Florida Statutes, the Debt Assessments may be collected as is otherwise permitted by law.

Passed and Adopted on August 2, 2021.

Attest:  Rustic Oaks Community Development District Secretary / Assistant Secretary

 Patricia Marino, District Manager, Chair of the Board of Supervisors

August 17 & August 24, 2021

Notice of Regular Meeting and Public Hearing to Consider Adoption of Assessment Roll and Imposition of Non-Ad Valorem Special Assessments Pursuant to Chapters 170, 190, and 197, Florida Statutes, by the Rustic Oaks Community Development District

The Board of Supervisors ("Board") of the Rustic Oaks Community Development District ("District") will hold a regular meeting and public hearing on **Monday, September 13, 2021 at 2:30 p.m., at the Comfort Suites Sarasota - Siesta Key, 5690 Honore Avenue, Sarasota Florida, 34233.**

The purpose of the public hearing will be to consider the adoption of an assessment roll and to provide for the levy, collection, and enforcement of proposed non-ad valorem special assessments ("Debt Assessments") that will secure the District's proposed capital improvement revenue bonds, to be issued in one or more series. At this hearing, the Board will hear testimony from any interested property owners as to the propriety and advisability of the Debt Assessments on all benefitted lands within the District, more fully described in the Master Special Assessment Methodology Report dated July 15, 2021. The proposed bonds will fund of the public improvements described in the Master Engineer's Report dated July 28, 2021. The Board will sit as an equalizing Board to consider comments on these assessments. The public hearing is being conducted pursuant to Chapters 170, 190, and 197, Florida Statutes.

The annual principal assessment levied against each parcel will be based on repayment over 30 years of the total debt allocated to each parcel. The District expects to collect sufficient revenues to retire no more than \$50,190,000 principal in debt, excluding interest, collection costs and discounts for early payment. The proposed schedule of assessments is as follows:

Preliminary Assessment Roll

Product Type	Number of Units	Total Cost Allocation*	Maximum Total Bond Assessment Apportionment	Maximum Bond Assessment Apportionment per Unit	Maximum Annual Bond Assessment Debt Service per Unit - paid in March**
South Parcel Improvements					
40'x130'	138	\$6,082,624.50	\$7,775,356.27	\$56,343.16	\$4,401.36
50'x130'	262	\$14,435,213.93	\$18,452,385.35	\$70,428.95	\$5,501.71
Total		\$20,517,838.43	\$26,227,741.63		
North Parcel Improvements					
40'x130'	141	\$7,895,815.33	\$10,093,139.45	\$71,582.55	\$5,591.82
50'x130'	155	\$10,849,746.24	\$13,869,118.92	\$89,478.19	\$6,989.78
		\$18,745,561.57	\$23,962,258.37		
Total	696	\$39,263,400.00	\$50,190,000.00		

The Debt Assessments are anticipated to be initially directly collected in accordance with Chapter 190, Florida Statutes. Alternatively, the District may elect to use the Sarasota County Tax Collector to collect the Debt Assessments.

Failure to pay the assessments may subject the property to foreclosure and/or cause a tax certificate to be issued against the property, either of which may result in a loss of title. All affected property owners have the right to appear at the public hearing and the right to file written objections with the District within 20 days of publication of this notice.

At the conclusion of the public hearing, the Board will hold a regular public meeting to consider matters related to the construction of public improvements, to consider matters related to a bond issue to finance public improvements, to consider the services and facilities to be provided by the District and the financing plan for same, and to consider any other business that may lawfully be considered by the District.

The Board meeting and public hearing are open to the public and will be conducted in accordance with the provisions of Florida Law for community development districts. The Board meeting and/or the public hearing may be continued in progress to a date and time certain announced at the meeting and/or hearing.

If anyone chooses to appeal any decision made by the Board with respect to any matter considered at the meeting or public hearing, such person will need a record of the proceedings and should accordingly ensure that a verbatim record of the proceedings is made, which includes the testimony and evidence upon which such appeal is to be based.

Pursuant to the Americans with Disabilities Act, any person requiring special accommodations at the meeting or hearing because of a disability or physical impairment should contact the District Office at (561) 571-0010 at least 2 business days prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service at 711 or 1-800-955-8771 (TTY), or 1-800-955-8770 (voice) for aid in contacting the District office.

Craig Wrathell, District Manager



RESOLUTION NO. 2021-26

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE RUSTIC OAKS COMMUNITY DEVELOPMENT DISTRICT DECLARING NON-AD VALOREM SPECIAL ASSESSMENTS; INDICATING THE LOCATION, NATURE AND ESTIMATED COST OF THE PUBLIC IMPROVEMENTS WHICH COST IS TO BE DEFRAYED IN WHOLE OR IN PART BY SUCH DEBT ASSESSMENTS; PROVIDING THE PORTION OF THE ESTIMATED COST OF THE PUBLIC IMPROVEMENTS TO BE DEFRAYED IN WHOLE OR IN PART BY SUCH DEBT ASSESSMENTS; PROVIDING THE MANNER IN WHICH SUCH DEBT ASSESSMENTS SHALL BE MADE; PROVIDING WHEN SUCH DEBT ASSESSMENTS SHALL BE MADE; DESIGNATING LANDS UPON WHICH SUCH DEBT ASSESSMENTS SHALL BE LEVIED; PROVIDING FOR AN ASSESSMENT PLAT; AUTHORIZING THE PREPARATION OF A PRELIMINARY ASSESSMENT ROLL; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Board of Supervisors (the "Board") of the Rustic Oaks Community Development District (the "District") has determined to construct and/or acquire certain public improvements (the "Project") set forth in the plans and specifications described in the Master Engineer's Report dated July 28, 2021 (the "Engineer's Report"), incorporated by reference as part of this Resolution and which is available for review at the offices of Wrathell, Hunt and Associates, LLC, located at 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 (the "District Office"); and

WHEREAS, the Board finds that it is in the best interest of the District to pay the cost of the Project by imposing, levying, and collecting non-ad valorem special assessments pursuant to Chapter 190, the Uniform Community Development District Act, Chapter 170, the Supplemental Alternative Method of Making Local and Municipal Improvements, and Chapter 197, Florida Statutes (the "Debt Assessments"); and

WHEREAS, the District is empowered by Chapters 190, 170, and 197, Florida Statutes, to finance, fund, plan, establish, acquire, construct or reconstruct, enlarge or extend, equip, operate, and maintain the Project and to impose, levy, and collect the Debt Assessments; and

WHEREAS, the District hereby determines that benefits will accrue to the property improved, the amount of those benefits, and that the Debt Assessments will be made in proportion to the benefits received as set forth in the Master Assessment Methodology Report dated July 15, 2021, (the "Assessment Report") incorporated by reference as part of this Resolution and on file in the District Office; and

WHEREAS, the District hereby determines that the Debt Assessments to be levied will not exceed the benefits to the property improved.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF THE DISTRICT THAT:

- The foregoing recitals are hereby incorporated as the findings of fact of the Board.
- The Debt Assessments shall be levied to defray all of the costs of the Project.
- The nature of the Project generally consists of public improvements as described in the plans and specifications on file at the District Office, which are by specific reference incorporated herein and made part hereof.
- The general locations of the Project are as shown on the plans and specifications referred to above.
- As stated in the Engineer's Report, the estimated cost of the Project is approximately \$39,263,400 (hereinafter referred to as the "Estimated Cost").
- As stated in the Assessment Report, the Debt Assessments will defray approximately \$50,190,000 of the expenses, which includes the Estimated Cost, plus financing related costs, capitalized interest, a debt service reserve and contingency, all of which may be financed by the District's proposed special assessment revenue bonds, to be issued in one or more series.
- The manner in which the Debt Assessments shall be made is based upon an allocation of the benefits among the parcels or real property benefitted by the Project as set forth in the Assessment Report. As provided in further detail in the Assessment Report, the lands within the District are currently undeveloped and unplatted and therefore the Debt Assessments will be levied initially on a per acre basis since the Project benefits all of developable lands within the District. On and after the date benefitted lands within the District are specifically platted, the Debt Assessments as to platted lots will be levied in accordance with the Assessment Report, that is, on an equivalent residential unit basis per product type. Until such time that all benefitted lands within the District are specifically platted, the manner by which the Debt Assessments will be imposed on unplatted lands shall be on a per acre basis in accordance with the Assessment Report.
- In the event the actual cost of the Project exceeds the Estimated Cost, such excess may be paid by the District from additional assessments or contributions from other entities. No such excess shall be required to be paid from the District's general revenues.
- The Debt Assessments shall be levied in accordance with the Assessment Report referenced above on all lots and lands, within the District, which are adjoining and contiguous or bounding and abutting upon the Project or hereinafter provided for.
- There is on file at the District Office, an assessment plat showing the area to be assessed, with the plans and specifications describing the Project and the Estimated Cost, all of which shall be open to inspection by the public.
- The Chair of the Board has caused the District Manager to prepare a preliminary assessment roll which shows the lots and lands assessed, the amount of benefit to and the assessments against each lot or parcel of land and the number of annual installments into which the assessment is divided. The preliminary assessment roll is part of the Assessment Report which is on file at the District Office.
- In accordance with the Assessment Report and commencing with the year in which the District is obligated to make payment of a portion of the Estimated Cost acquired by the District, the Debt Assessments shall be paid in not more than 30 annual installments payable at the same time and in the same manner as are ad valorem taxes and as prescribed by Chapter 197, Florida Statutes; provided, however, that in the event the uniform method for the collection of non-ad valorem assessments is not available to the District in any year, or the District determines not to utilize the provision of Chapter 197, Florida Statutes, the Debt Assessments may be collected as is otherwise permitted by law.

Passed and Adopted on August 2, 2021.

Attest:

**Rustic Oaks
Community Development District**

Printed Name: *Marcus...*
Secretary / Assistant Secretary

Printed Name: *Mark J. Brown*
Chair of the Board of Supervisors

RUSTIC OAKS

COMMUNITY DEVELOPMENT DISTRICT

6B

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

August 13, 2021

Via First Class U.S. Mail and Email

JEN TAMPA 1, LLC
3001 W BAY VILLA AVE
TAMPA, FL 33611

**RE: Rustic Oaks Community Development District
Notice of Hearing on Special Assessments to Property
Legal Description: See Exhibit A**

Dear Property Owner:

You are receiving this notice because Sarasota County tax records indicate that you are a property owner within the Rustic Oaks Community Development District (the “**District**”). The District is a special-purpose unit of local government that was established pursuant to Chapter 190, Florida Statutes. The property you own that is the subject of this notice is described in **Exhibit A** attached hereto.

At a meeting of the Board of Supervisors of the District (the “**Board**”), the Board preliminarily approved the Master Engineer’s Report dated July 28, 2021, that describes the nature of the public improvements including, but not limited to, undergrounding of electrical power, roadways, stormwater management systems, sanitary sewer system, water distribution system, recreational amenities, parks, landscaping, hardscaping, irrigation, and other items all as more specifically described in the report (collectively, the “**Project**”) that may be built or acquired by the District. A courtesy copy of the report is enclosed herein. The District estimates that it will cost approximately \$50,190,000 to finance the Project as described in the Master Special Assessment Methodology Report dated July 15, 2021 (the “**Assessment Report**”) which was also preliminarily approved. For your review, we have enclosed a copy of the Assessment Report herein, which includes the preliminary assessment roll.

As a property owner of assessable land within the District, the District intends to levy non-ad valorem special assessments on your property as described in the Assessment Report (the “**Debt Assessments**”) for the purpose of securing the District’s proposed capital improvement revenue bonds, to be issued in one or more series, in order to finance the Project.

As described in more detail in the Assessment Report, the Debt Assessments will be levied against all benefited lands within the District. The legal description in the Assessment Report identifies the property within the District and Debt Assessments per parcel that is currently expected to be assessed. The method of allocating Debt Assessments is based on Equivalent Residential Units (“**ERU**”). The ERU factor per product type is found in the Assessment Report. Generally stated, and as more fully described in the Assessment Report, any amounts not allocated to platted units would then be allocated to unplatted property.

As an owner of property within the District subject to the Debt Assessments, the total amount to be levied against property that you own is reflected on the assessment roll included in the Assessment Report (which excludes annual interest costs, fees and costs of collection or enforcement, and discounts

for early payment of the Debt Assessments). The total amount to be levied against each parcel, and the total number of units contained within each parcel, is detailed in the Assessment Report incorporated herein by this reference, as such Assessment Report may be amended at the below referenced hearing. However, the total amount of the Debt Assessments on each platted lot may be lower depending on the actual terms of bonds issued. The total annual revenue that the District will collect by these Debt Assessments is anticipated to be \$3,920,697.71 inclusive of estimated fees, costs of collection or enforcement and discounts for early payment, all of which may fluctuate on an annual basis.

The District anticipates to initially directly collect the Debt Assessments. However, the District may in its discretion at any time choose instead to collect the Debt Assessments on your regular tax bill issued by the Sarasota County Tax Collector. As provided in the Assessment Report, the Debt Assessments will constitute a lien against your property that may be prepaid in accordance with Chapters 170, 190, and 197, Florida Statutes, or may be paid in not more than 30 annual installments. The failure to pay such a direct bill invoice may result in the District pursuing a foreclosure action, which may result in a loss of title. Alternatively, if the Debt Assessments are collected on the annual tax bill, the failure to pay the tax bill will cause a tax certificate to be issued against your property within the District which may result in a loss of title.

In accordance with Chapters 170, 190, and 197, Florida Statutes, this letter is to notify you that a public hearing for the Debt Assessments will be held on **Monday, September 13, 2021, at 2:30 p.m. at the Comfort Suites Sarasota – Siesta Key, 5690 Honore Avenue., Sarasota, Florida 34233**. At this hearing, the Board will sit as an equalizing board to hear and consider testimony from any interested property owners as to the propriety and advisability of constructing or acquiring the Project, or some portion thereof, as to the cost thereof, as to the manner of payment thereof, and as to the amount thereof to be assessed against each property so improved. All affected property owners have a right to appear at the hearing and to file written objections with the Board within 20 days of this notice.

Information concerning the Debt Assessments and copies of applicable documents are on file and available during normal business hours at the District Manager's office, located at 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 or by contacting the District Manager at (561) 571-0010. You may appear at the hearing, or submit your comments in advance to the attention of the District Manager at its address above.

Sincerely,



Craig Wrathell
District Manager

Enclosures:

Exhibit A: Legal Description
Master Special Assessment Methodology Report dated July 15, 2021
Master Engineer's Report dated July 28, 2021

RUSTIC OAKS CDD NORTH PARCEL

DESCRIPTION: A parcel of land lying in Section 20, Township 38 South, Range 19 East, Sarasota County, Florida, and being more particularly described as follows:

COMMENCE at the Northeast corner of Section 20, Township 38 South, Range 19 East, and run thence N.86°53'19"W., 363.80 feet along the North boundary of said Section 20 to the **POINT OF BEGINNING**; thence along the centerline of a 190.00 foot wide Cowpen Slough Drainage Canal the following three (3) courses: 1) S.55°53'18"W., 151.49 feet to a point of curvature; 2) Southwesterly, 458.71 feet along the arc of a curve to the left having a radius of 716.78 feet and a central angle of 36°40'00" (chord bearing S.37°33'18"W., 450.92 feet) to a point of tangency; 3) S.19°13'18"W., 3465.23 feet to a point on a curve on the Northeasterly Limited Access Right-of-Way Line of Interstate 75 (State Road 93); thence along said Limited Access Right-of-way line, Northwesterly, 24.17 feet along the arc of a curve to the right having a radius of 17975.42 feet and a central angle of 00°04'37" (chord bearing N.39°39'22"W., 24.17 feet); thence N.01°26'19"W., 210.60 feet to a point on the Westerly boundary of Cowpen Slough Drainage Canal; thence along said Westerly boundary, N.19°13'18"E., 1089.62 feet; thence S.89°55'13"W., 63.57 feet; thence S.19°13'17"W., 49.69 feet to a point of cusp; thence Northwesterly, 45.53 feet along the arc of a curve to the left having a radius of 30.00 feet and a central angle of 86°57'07" (chord bearing N.24°15'17"W., 41.28 feet) to a point of reverse curvature; thence Northwesterly, 21.80 feet along the arc of a curve to the right having a radius of 230.00 feet and a central angle of 05°25'52" (chord bearing N.65°00'54"W., 21.79 feet); thence S.89°55'13"W., 1174.23 feet to a point on a curve on said Interstate 75 (State Road 93) Limited Access Right-of-Way Line; thence along said Northeasterly Limited Access Right-of-Way Line, Northwesterly, 502.45 feet along the arc of a curve to the right having a radius of 17975.40 feet and a central angle of 01°36'05" (chord bearing N.33°52'00"W., 502.43 feet) to a point on the boundary of Department of Transportation Parcel 108, as recorded on Official Record Instrument 2007155382, as recorded in the Public Records of Sarasota County, Florida; thence along said Parcel 108 boundary the following four (4) courses: 1) N.75°14'10"E., 303.36 feet; 2) N.33°38'05"W., 293.63 feet; 3) N.86°52'51"W., 255.98 feet to a point on a curve; 4) Northwesterly, 794.26 feet along the arc of a curve to the right having a radius of 16231.54 feet and a central angle of 02°48'13" (chord bearing N.30°40'51"W., 794.18 feet); thence S.86°53'17"E., 76.08 feet; thence N.03°07'06"E., 355.81 feet; thence S.58°29'06"E., 13.77 feet; thence S.85°20'56"E., 16.86 feet; thence N.24°00'29"E., 24.84 feet; thence N.02°14'26"W., 23.12 feet; thence N.33°37'06"E., 24.04 feet; thence S.85°35'59"E., 28.42 feet; thence N.25°13'10"E., 34.71 feet; thence N.14°43'07"W., 33.21 feet; thence N.60°57'05"W., 44.57 feet; thence S.86°53'19"E., 491.06 feet; thence N.03°06'41"E., 701.81 feet to the North boundary of the Northwest 1/4 of said Section 20; thence along said North boundary, S.86°53'24"E., 316.84 feet to the Northwest corner of the Northeast 1/4 of said Section 20; thence along said North boundary, S.86°53'19"E., 2320.62 feet to the **POINT OF BEGINNING**.

Containing 131.819 acres, more or less.

AND TOGETHER WITH THE FOLLOWING DESCRIBED PARCEL

RUSTIC OAKS CDD SOUTH PARCEL

DESCRIPTION: A parcel of land lying in Sections 20, 21 and 29, Township 38 South, Range 19 East, Sarasota County, Florida, and being more particularly described as follows:

BEGINNING at the Northeast corner of Section 29, Township 38 South, Range 19 East, Sarasota County, Florida and run thence along the East boundary of the Northeast 1/4 of said Section 29, S.00°56'46"E., 611.91 feet to the Northeasterly limited access right-of-way line of State Road 93 (Interstate 75); thence along said limited access right-of-way line, N.39°47'41"W., 2848.70 feet to the Easterly boundary of the Cowpen Slough Drainage Canal; thence along said Easterly boundary, N.19°13'18"E., 1424.35 feet, to the North boundary of the South 200 feet of the Westerly 100 feet of the North 1/2 of Section 20, Township 38 South, Range 19 East, lying East of the Cowpen Slough Drainage Canal; thence along said North boundary, S.87°46'27"E., 100.16 feet; thence along the East boundary of said South 200 feet of the Westerly 100 feet of the North 1/2 of Section 20, S.19°13'18"W., 191.70 feet to the North boundary of the South 1/2 of said Section 20; thence along said North boundary, S.87°27'48"E., 1318.99 feet to the Northwest corner of the aforesaid West 1/2 of the Southwest 1/4 of said Section 21; thence along the West boundary of the South 30 feet of the Northwest 1/4 of said Section 21, N.00°12'40"E., 30.00 feet: thence S.89°36'26"E., 1327.63 feet; thence along the East boundary of the South 30 feet of the West 1/2 of the Northwest 1/4 of said Section 21, S.00°07'30"E., 30.00 feet to the Northeast corner of the West 1/2 of the Southwest 1/4 of said Section 21; thence along the East boundary of the said West 1/2 of the Southwest 1/4 of said Section 21, S.00°02'38"W., 2679.02 feet to the Southeast corner thereof; thence along the South boundary of said West 1/2 of the Southwest 1/4 of said Section 21, N.89°35'32"W., 1336.19 feet to the Southwest corner of said Section 21, also being the Northeast corner of the aforesaid Section 29 and the **POINT OF BEGINNING**.

Containing 170.977 acres, more or less.

Altogether containing 302.796 acres, more or less.

RUSTIC OAKS

COMMUNITY DEVELOPMENT DISTRICT

6C

MASTER ENGINEER'S REPORT

PREPARED FOR:

BOARD OF SUPERVISORS
RUSTIC OAKS COMMUNITY DEVELOPMENT DISTRICT

ENGINEER:

CLEARVIEW LAND DESIGN, P.L.
3010 W. AZEELE STREET, SUITE 150
TAMPA, FL 33609

JULY 28th, 2021

RUSTIC OAKS COMMUNITY DEVELOPMENT DISTRICT

MASTER ENGINEER’S REPORT

1. INTRODUCTION

The purpose of this report is to provide a description of the Capital Improvement Plan (“**CIP**”) and estimated costs of the CIP, for the Rustic Oaks Community Development District (“**District**”).

2. GENERAL SITE DESCRIPTION

The District is located wholly within the City of Venice (“**City**”) limits. Which is located within Sarasota County, Florida (“**County**”). The residential parcels were annexed into the City. The Rustic & Ranch Rd. improvements are within the County’s jurisdiction. The District covers approximately 302.796± acres of land, more or less. **Exhibit A** depicts the boundaries of the District. The District consists of two parcels, generally located at the intersection of Rustic & Ranch Road, east of I-75. The South Parcel is located on the South side of Rustic Rd, east of Cow Pen Slough. The North Parcel is located east of I-75 and west of Cow Pen Slough.

The District will have public access via Rustic and Ranch Roads, connected to Honore Avenue (west) and Knights Trail Road (east). The North Parcel entrance will be located right at the intersection of Ranch & Rustic Road. The South Parcel entrance will be located off Rustic Road. The District will be served by City utilities via Rustic Road with a 12” City water main and 6” City force main.

3. CAPITAL IMPROVEMENT PLAN

The CIP is intended to provide public infrastructure improvements for the lands within the District, which are planned for 696 residential units, more or less. The CIP is intended to be developed in multiple phases over a three-year period from 2021 through 2023, more or less.

The following table shows the planned product types and land uses for the District:

PRODCT TABLE (1)

	40’x130’	50’x130’	Total (2)
South Parcel	138	262	400
North Parcel	141	155	296
Combined Totals	279	417	696

Note: 1. The Proposed Site Plan is preliminary and subject to change during final site planning, engineering design & permitting.
2. Planned unit count subject to change via final approval from the City.

The proposed site plan for the District is attached as **Exhibit B** to this report, and the plan enumerates the proposed lot count, by type, for the District.

The CIP infrastructure includes:

Roadway Improvements:

- **Rustic Road Improvements (Paving of dirt road):**
The CIP includes the proposed road construction of Rustic Road from Cow Pen Slough Bridge to Knights Trail Road. The proposed road construction includes grading transition along with roadside drainage swales. This portion also includes a gravity wall with handrail and the construction of a guard rail. The District will fund, construct and/or acquire these improvements. The County will ultimately own & maintain this segment of Rustic Road.
- **Ranch Road Improvements (Paving of dirt road):**
The CIP includes the proposed road construction of Ranch Road for approximately 3206± LF, beginning near the Ranch Road & Honore Ave intersection and extending construction up to the Cow Pen Slough Bridge. The proposed road construction includes shoulder transition grading as well as a 5' wide sidewalk and 6' wide wooden boardwalk to the project entrance. The District will fund, construct and/or acquire these improvements. The County will ultimately own & maintain this segment of Ranch Road.
- **Cow Pen Bridge Replacement:**
The CIP includes the replacement of the existing bridge crossing the Cow Pen Slough drainage canal. The bridge is located on Rustic Road near the intersection of Ranch & Rustic Road. The District will fund, construct and/or acquire these improvements. The County will ultimately own & maintain the bridge and this segment of Rustic Road.
- **Local Subdivision Roads:**
The CIP includes local subdivision roads within the District. Generally, all local roads will be 2 lane undivided roads. Such local roads shall include the roadway asphalt, base, subgrade, underdrain, roadway curb and gutter, striping and signage, and sidewalks within the right-of-way abutting non-lot lands. All local roads will be designed in accordance with City standards. The District will fund, construct and/or acquire these improvements. After construction/acquisition, the District will own and maintain all local subdivision roads. If gates are installed, the gates will be non-restrictive 'soft gates' allowing public access. If gates are installed, the District will fund, construct and/or acquire these improvements.

Stormwater Management System:

The stormwater management system is a combination of roadway curbs, curb inlets, stormwater pipe, stormwater ponds, control structures and floodplain mitigation ponds designed to treat and attenuate stormwater runoff from District lands. The stormwater system within the project discharges into Salt Creek on the eastern side, Cow Pen Slough in the middle, and Fox Creek on the western side. The stormwater system will be designed consistent with the criteria established by the Southwest Florida Water Management District, and the City, for stormwater/floodplain management systems. The District will finance, own, operate and/or maintain the stormwater

system. The Developer may elect to construct these stormwater improvements with reimbursement from the District.

NOTE: The District will not fund any residential lot grading. Lot grading is not including in the CIP.

Utilities:

As part of the CIP, the District intends to construct and/or acquire water and sewer infrastructure necessary to serve the District.

- **Off-Site Water & Sewer Extensions:**
 - **Sewer:** The CIP includes an off-site force main in Rustic Road & Knights Trail Road to serve the District. The CIP may require pump station upgrades to existing pump stations.
 - **Water:** The City intends to build a new 16" water main in Knights Trail Road from Triple Diamond Boulevard to Gene Green Road. The District will connect to the new City 16" water main at Gene Greene and install a new 12" water main Knights Trail Road from Gene Greene to serve the District. In the event the City delays construction from Triple Diamond to Gene Greene Road, the District may elect to install the new 16" water main in Knights Trail Road from Triple Diamond to Gene Green Road.

- **Subdivision Water & Sewer:**
 - **Sewer:** Sewer improvements for the project will include an onsite gravity sewer collection system and two on-site pump stations. The on-site force mains for the two pump stations will connect to the new force main in Rustic Road.
 - **Water:** The on-site water distribution includes water mains that will be located within rights-of-way and used for potable water service and fire protection. Two water main connections will be made along Rustic Road for the South Portion of the project. The North Parcel will connect to a new water main along Ranch Road. The on-site water distribution to include Booster Pumps if required by the City.

The water distribution and sewer collection systems for all phases may be funded, constructed and/or acquired by the District and then dedicated to the City for operation and maintenance.

Hardscape, Landscape, and Irrigation:

The District will construct, install and/or acquire landscaping, irrigation, and hardscaping elements within the District common areas and rights-of-way. The irrigation system will consist of underground piping, valves, controllers, spray heads, rotors, and various irrigation elements. Moreover, hardscaping elements will consist of entry features, community signage, mail kiosks, project signage, walls, fences, docks, pavers, and various hardscape elements throughout the District.

The City has distinct design criteria requirements for landscape and irrigation design. Therefore, this project will at a minimum meet those requirements but, in most cases, exceed the minimum requirements with enhancements for the benefit of the community.

Active Amenities & Passive Amenities:

The District will include a combination of active recreational amenities and passive recreational amenities.

Active Recreational Amenities: Active recreational amenities include pools, clubhouses, fitness centers, etc. In general, active recreational amenities will be owned & maintained by the District. The Developer may elect for the District to construct and/or acquire active amenities as necessary to serve the project and benefit the residents.

Passive Recreational Amenities: Passive recreational amenities include nature parks, open play areas, scattered neighborhood parks, etc. In general, the District will fund, construct and/or acquire passive recreation areas within the District.

Environmental Conservation/Mitigation:

There are 0.229 Ac. of Wetland (WL 1) and 3.141 Ac. of Other Surface Water (OSW) impacts associated with the proper construction of the District’s South parcel infrastructure.

For the North Parcel there is an additional 8.274 Ac. of Other Surface Water (OSW) impacts (agricultural ditches and ponds). Based on the conditions of these wetlands, no mitigation is proposed for both the southern and northern parcel’s impacts. The District will be responsible for the design, permitting, construction, maintenance, and government reporting of the environmental mitigation. These costs are included within the CIP.

Street Lights and Undergrounding of Electrical Utility Lines:

The District intends to lease street lights through an agreement with Florida Power & Light Company (“FP&L”) in which case the District would fund the street lights through an annual operations and maintenance assessment. As such, street lights are not included as part of the CIP.

The CIP does however include the undergrounding of electrical utility lines within rights-of-way and utility easements throughout the community. Any lines and transformers located in such areas would be owned by FP&L and not paid for by the District as part of the CIP.

Professional Services:

The CIP also includes various professional services. These include: (i) engineering, surveying and architectural fees, (ii) permitting and plan review costs, and (iii) development/construction management services fees that are required for the design, permitting, construction, and maintenance acceptance of the public improvements and community facilities.

Off-Site Improvements:

The CIP includes off-site roadway and utility construction necessary to serve the District. These improvements include the construction of a water and force mains along Rustic Road and Knights Trail Road. Also included, are the off-site roadway improvements along Ranch & Rustic Roads. Please refer to the previous “Roadway Improvements” & “Utilities” sections. The District may fund or finance the relocation of existing soft utilities as required to complete the off-site improvements to serve the District.

As noted, the District’s CIP functions as a system of improvements benefitting all lands within the District. All of the foregoing improvements are required by applicable development approvals.

Ownership & Maintenance:

The table, aka **Exhibit C**, shows who will finance, own and operate the various improvements of the CIP:

4. PERMITTING/CONSTRUCTION COMMENCEMENT

All necessary permits for the construction of the CIP have either been obtained, are currently under review, or will be obtained by the respective governmental authorities, and include the following:

PERMIT TABLE

Permit (Agency)	Status
Master Permits & Entitlements	
Annexation (City of Venice)	Approved
PUD (City of Venice)	Approved
Zoning Determinations (2) ((City of Venice)	Approved
Wetland JD (ACOE)	Approved
Wetland JD (SWFWMD)	Approved
Off-site Roadway Improvements (Rustic & Ranch Road)	
Rustic & Ranch Road R/W Variance (Sarasota County)	Approved
Rustic & Ranch Rd Improvements 30/60/90 (Sarasota County)	Submitted - In Review
Cow Bridge Replacement 30/60/90 (Sarasota County)	Submitted - In Review
Salt Creek Wetland Impact ERP (SWFWMD)	Submitted – In Review
Cow Pen Bridge Replacement ERP (SWFWMD)	Submitted – In Review
FDOT Pond ERP (SWFWMD)	Submitted – In Review
Rustic & Ranch Road “Dusty Roads” Exemption (SWFWMD)	Submitted – In Review
Salt Creek Wetland Impact (FDEP)	Submitted – In Review
Cow Pen Bridge Replacement (ACOE)	Submitted – In Review
1-75 Underpass (ACOE) – No Permit Required Letter	Approved
Off-site Utility Extensions	
Utility Plan Approval 30/60/90 (Venice Utilities)	Submitted – In Review
FDEP General Permit (SWFWMD/FDEP)	Submitted – In Review
Water & Wastewater General Permits (FDEP)	Obtain Immediately Before Construction
South SF Parcel	
Preliminary Plat (City of Venice)	Submitted – In Review
Construction Plans (City of Venice)	Submitted – In Review
ERP (SWFWMD)	Submitted – In Review
Utility Plan Approval (Venice Utilities)	Submitted – In Review
Water & Wastewater General Permits (FDEP)	Obtain Immediately Before Construction
North SF Parcel	
Preliminary Plat (City of Venice)	Submitted – In Review
Construction Plans (City of Venice)	Submit in July
ERP (SWFWMD)	Submitted – In Review
Utility Plan Approval (Venice Utilities)	Submit in July
Water & Wastewater General Permits (FDEP)	Obtain Immediately Before Construction

Notes:

1. Builder is responsible for Amenity, Hardscape & Gate Permits
2. FDEP Water & Wastewater Permits to be obtained by the builder right before starting construction.

5. OPINION OF PROBABLE CONSTRUCTION COSTS

The table shown in **Exhibit D**, represents, among other things, the Opinion of Probable Cost for the CIP. It is our professional opinion that the costs set forth in Exhibit D are reasonable and consistent with market pricing, both for the CIP.

The CIP outlines District improvements. These improvements fall into three major categories:

1. Master Improvements (i.e. Rustic & Ranch Road, Cow Pen Bridge, Utility Extensions, etc.)
2. Improvements Specific to North Parcel
3. Improvements Specific to South Parcel

6. CONCLUSION

The CIP will be designed in accordance with current governmental regulations and requirements. The CIP will serve its intended function so long as the construction is in substantial compliance with the design.

The cost estimates provided are reasonable to complete the required improvements and it is our professional opinion that the infrastructure improvements comprising the CIP will serve as a system of improvements that benefit and add value to all lands within the District. The cost estimates are based on prices currently being experienced in west Florida. Actual costs may vary depending on final engineering and approvals from regulatory agencies. It is further our opinion that the improvement plan is feasible, that there are no technical reasons existing at this time that would prevent the implementation of the CIP, and that it is reasonable to assume that all necessary regulatory approvals will be obtained in due course.

In sum, it is our opinion that: (1) the estimated cost to the public infrastructure set forth herein to be paid by the District is not greater than the lesser of the actual cost or fair market value of such infrastructure; (2) that the CIP is feasible; and (3) that the assessable property within the District will receive a special benefit from the CIP that is at least equal to such costs.

Please note that the CIP as presented herein is based on current plans and market conditions which are subject to change. Accordingly, the CIP, as used herein, refers to sufficient public infrastructure of the kinds described herein (i.e., stormwater/floodplain management, sanitary sewer, potable water, etc.) to support the development and sale of the planned 696 residential units in the District, which (subject to true-up determinations) number and type of units may be changed with the development of the site. Stated differently, during development and implementation of the public infrastructure improvements as described for the District, it may be necessary to make modifications and/or deviations for the plans, and the District expressly reserves the right to do so.

 _____, P.E. Date
 FL License No. _____

EXHIBIT A

**RUSTIC OAKS CDD
METES & BOUNDS DESCRIPTION & MAP**

RUSTIC OAKS CDD NORTH PARCEL

DESCRIPTION: A parcel of land lying in Section 20, Township 38 South, Range 19 East, Sarasota County, Florida, and being more particularly described as follows:

COMMENCE at the Northeast corner of Section 20, Township 38 South, Range 19 East, and run thence N.86°53'19"W., 363.80 feet along the North boundary of said Section 20 to the **POINT OF BEGINNING**; thence along the centerline of a 190.00 foot wide Cowpen Slough Drainage Canal the following three (3) courses: 1) S.55°53'18"W., 151.49 feet to a point of curvature; 2) Southwesterly, 458.71 feet along the arc of a curve to the left having a radius of 716.78 feet and a central angle of 36°40'00" (chord bearing S.37°33'18"W., 450.92 feet) to a point of tangency; 3) S.19°13'18"W., 3465.23 feet to a point on a curve on the Northeasterly Limited Access Right-of-Way Line of Interstate 75 (State Road 93); thence along said Limited Access Right-of-way line, Northwesterly, 24.17 feet along the arc of a curve to the right having a radius of 17975.42 feet and a central angle of 00°04'37" (chord bearing N.39°39'22"W., 24.17 feet); thence N.01°26'19"W., 210.60 feet to a point on the Westerly boundary of Cowpen Slough Drainage Canal; thence along said Westerly boundary, N.19°13'18"E., 1089.62 feet; thence S.89°55'13"W., 63.57 feet; thence S.19°13'17"W., 49.69 feet to a point of cusp; thence Northwesterly, 45.53 feet along the arc of a curve to the left having a radius of 30.00 feet and a central angle of 86°57'07" (chord bearing N.24°15'17"W., 41.28 feet) to a point of reverse curvature; thence Northwesterly, 21.80 feet along the arc of a curve to the right having a radius of 230.00 feet and a central angle of 05°25'52" (chord bearing N.65°00'54"W., 21.79 feet); thence S.89°55'13"W., 1174.23 feet to a point on a curve on said Interstate 75 (State Road 93) Limited Access Right-of-Way Line; thence along said Northeasterly Limited Access Right-of-Way Line, Northwesterly, 502.45 feet along the arc of a curve to the right having a radius of 17975.40 feet and a central angle of 01°36'05" (chord bearing N.33°52'00"W., 502.43 feet) to a point on the boundary of Department of Transportation Parcel 108, as recorded on Official Record Instrument 2007155382, as recorded in the Public Records of Sarasota County, Florida; thence along said Parcel 108 boundary the following four (4) courses: 1) N.75°14'10"E., 303.36 feet; 2) N.33°38'05"W., 293.63 feet; 3) N.86°52'51"W., 255.98 feet to a point on a curve; 4) Northwesterly, 794.26 feet along the arc of a curve to the right having a radius of 16231.54 feet and a central angle of 02°48'13" (chord bearing N.30°40'51"W., 794.18 feet); thence S.86°53'17"E., 76.08 feet; thence N.03°07'06"E., 355.81 feet; thence S.58°29'06"E., 13.77 feet; thence S.85°20'56"E., 16.86 feet; thence N.24°00'29"E., 24.84 feet; thence N.02°14'26"W., 23.12 feet; thence N.33°37'06"E., 24.04 feet; thence S.85°35'59"E., 28.42 feet; thence N.25°13'10"E., 34.71 feet; thence N.14°43'07"W., 33.21 feet; thence N.60°57'05"W., 44.57 feet; thence S.86°53'19"E., 491.06 feet; thence N.03°06'41"E., 701.81 feet to the North boundary of the Northwest 1/4 of said Section 20; thence along said North boundary, S.86°53'24"E., 316.84 feet to the Northwest corner of the Northeast 1/4 of said Section 20; thence along said North boundary, S.86°53'19"E., 2320.62 feet to the **POINT OF BEGINNING**.

Containing 131.819 acres, more or less.

AND TOGETHER WITH THE FOLLOWING DESCRIBED PARCEL

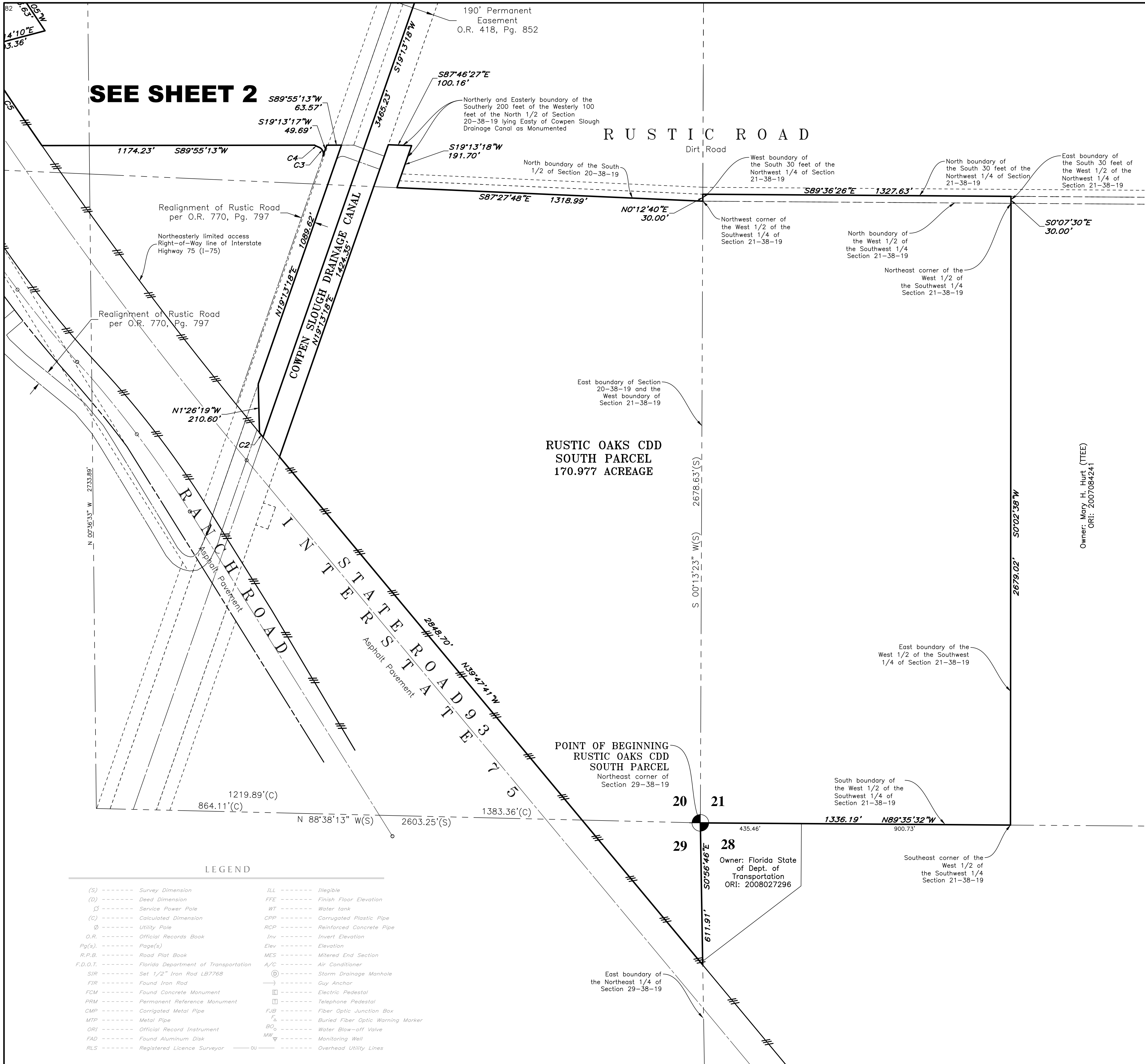
RUSTIC OAKS CDD SOUTH PARCEL

DESCRIPTION: A parcel of land lying in Sections 20, 21 and 29, Township 38 South, Range 19 East, Sarasota County, Florida, and being more particularly described as follows:

BEGINNING at the Northeast corner of Section 29, Township 38 South, Range 19 East, Sarasota County, Florida and run thence along the East boundary of the Northeast 1/4 of said Section 29, S.00°56'46"E., 611.91 feet to the Northeasterly limited access right-of-way line of State Road 93 (Interstate 75); thence along said limited access right-of-way line, N.39°47'41"W., 2848.70 feet to the Easterly boundary of the Cowpen Slough Drainage Canal; thence along said Easterly boundary, N.19°13'18"E., 1424.35 feet, to the North boundary of the South 200 feet of the Westerly 100 feet of the North 1/2 of Section 20, Township 38 South, Range 19 East, lying East of the Cowpen Slough Drainage Canal; thence along said North boundary, S.87°46'27"E., 100.16 feet; thence along the East boundary of said South 200 feet of the Westerly 100 feet of the North 1/2 of Section 20, S.19°13'18"W., 191.70 feet to the North boundary of the South 1/2 of said Section 20; thence along said North boundary, S.87°27'48"E., 1318.99 feet to the Northwest corner of the aforesaid West 1/2 of the Southwest 1/4 of said Section 21; thence along the West boundary of the South 30 feet of the Northwest 1/4 of said Section 21, N.00°12'40"E., 30.00 feet; thence S.89°36'26"E., 1327.63 feet; thence along the East boundary of the South 30 feet of the West 1/2 of the Northwest 1/4 of said Section 21, S.00°07'30"E., 30.00 feet to the Northeast corner of the West 1/2 of the Southwest 1/4 of said Section 21; thence along the East boundary of the said West 1/2 of the Southwest 1/4 of said Section 21, S.00°02'38"W., 2679.02 feet to the Southeast corner thereof; thence along the South boundary of said West 1/2 of the Southwest 1/4 of said Section 21, N.89°35'32"W., 1336.19 feet to the Southwest corner of said Section 21, also being the Northeast corner of the aforesaid Section 29 and the **POINT OF BEGINNING**.

Containing 170.977 acres, more or less.

Altogether containing 302.796 acres, more or less.



RUSTIC OAKS CDD NORTH PARCEL

DESCRIPTION: A parcel of land lying in Section 20, Township 38 South, Range 19 East, Sarasota County, Florida, and being more particularly described as follows:

COMMENCE at the Northeast corner of Section 20, Township 38 South, Range 19 East, and run thence N.86°53'19"W., 363.80 feet along the North boundary of said Section 20 to the **POINT OF BEGINNING**; thence along the centerline of a 190.00 foot wide Cowpen Slough Drainage Canal the following three (3) courses: 1) S.55°53'18"W., 151.49 feet to a point of curvature; 2) Southwesterly, 458.71 feet along the arc of a curve to the left having a radius of 716.78 feet and a central angle of 36°40'00" (chord bearing S.37°33'18"W., 450.92 feet) to a point of tangency; 3) S.19°13'18"W., 3465.23 feet to a point on a curve on the Northeastery Limited Access Right-of-Way Line of Interstate 75 (State Road 93); thence along said Limited Access Right-of-way line, Northwesterly, 24.17 feet along the arc of a curve to the right having a radius of 17975.42 feet and a central angle of 00°04'37" (chord bearing N.39°39'22"W., 24.17 feet); thence N.01°26'19"W., 210.60 feet to a point on the Westerly boundary of Cowpen Slough Drainage Canal; thence along said Westerly boundary, N.19°13'18"E., 1089.62 feet; thence S.89°55'13"W., 63.57 feet; thence S.19°13'17"W., 49.69 feet to a point of cusp; thence Northwesterly, 45.53 feet along the arc of a curve to the left having a radius of 30.00 feet and a central angle of 86°57'07" (chord bearing N.24°15'17"W., 41.28 feet) to a point of reverse curvature; thence Northwesterly, 21.80 feet along the arc of a curve to the right having a radius of 230.00 feet and a central angle of 05°25'52" (chord bearing N.65°00'54"W., 21.79 feet); thence S.89°55'13"W., 1174.23 feet to a point on a curve on said Interstate 75 (State Road 93) Limited Access Right-of-Way Line; thence along said Northeastery Limited Access Right-of-Way Line, Northwesterly, 502.45 feet along the arc of a curve to the right having a radius of 17975.40 feet and a central angle of 01°36'05" (chord bearing N.33°52'00"W., 502.43 feet) to a point on the boundary of Department of Transportation Parcel 108, as recorded on Official Record Instrument 2007155382, as recorded in the Public Records of Sarasota County, Florida; thence along said Parcel 108 boundary the following four (4) courses: 1) N.75°14'10"E., 303.36 feet; 2) N.33°38'05"W., 293.63 feet; 3) N.86°52'51"W., 255.98 feet to a point on a curve; 4) Northwesterly, 794.26 feet along the arc of a curve to the right having a radius of 16231.54 feet and a central angle of 02°48'13" (chord bearing N.30°40'51"W., 794.18 feet); thence S.86°53'17"E., 76.08 feet; thence N.03°07'06"E., 355.81 feet to a point of cusp; thence S.58°29'06"E., 13.77 feet; thence S.85°20'56"E., 16.86 feet; thence N.24°00'29"E., 24.84 feet; thence N.02°14'26"W., 23.12 feet; thence N.33°37'06"E., 24.04 feet; thence S.85°35'59"E., 28.42 feet; thence N.25°13'10"E., 34.71 feet; thence N.14°43'07"W., 33.21 feet; thence N.60°57'05"W., 44.57 feet; thence S.86°53'19"E., 491.06 feet; thence N.03°06'41"E., 701.81 feet to the North boundary of the Northwest 1/4 of said Section 20; thence along said North boundary, S.86°53'24"E., 316.84 feet to the Northwest corner of the Northeast 1/4 of said Section 20, thence along said North boundary, S.86°53'19"E., 2320.62 feet to the **POINT OF BEGINNING**.

Containing 131.819 acres, more or less.

AND TOGETHER WITH THE FOLLOWING DESCRIBED PARCEL

RUSTIC OAKS CDD SOUTH PARCEL

DESCRIPTION: A parcel of land lying in Sections 20, 21 and 29, Township 38 South, Range 19 East, Sarasota County, Florida, and being more particularly described as follows:

BEGINNING at the Northeast corner of Section 29, Township 38 South, Range 19 East, Sarasota County, Florida and run thence along the East boundary of the Northeast 1/4 of said Section 29, S.00°56'46"E., 611.91 feet to the Northeastery limited access right-of-way line of State Road 93 (Interstate 75); thence along said limited access right-of-way line, N.39°47'41"W., 2848.70 feet to the Easterly boundary of the Cowpen Slough Drainage Canal; thence along said Easterly boundary, N.19°13'18"E., 1424.35 feet, to the North boundary of the South 200 feet of the Westerly 100 feet of the North 1/2 of Section 20, Township 38 South, Range 19 East, lying East of the Cowpen Slough Drainage Canal; thence along said North boundary, S.87°46'27"E., 100.16 feet; thence along the East boundary of said South 200 feet of the Westerly 100 feet of the North 1/2 of Section 20, S.19°13'18"W., 191.70 feet to the North boundary of the South 1/2 of said Section 20; thence along said North boundary, S.87°27'48"E., 1318.99 feet to the Northwest corner of the aforesaid West 1/2 of the Southwest 1/4 of said Section 21; thence along the East boundary of the South 30 feet of the Northwest 1/4 of said Section 21, N.00°12'40"E., 30.00 feet; thence S.89°36'26"E., 1327.63 feet; thence along the East boundary of the South 30 feet of the West 1/2 of the Northwest 1/4 of said Section 21, S.00°07'30"E., 30.00 feet to the Northeast corner of the West 1/2 of the Southwest 1/4 of said Section 21; thence along the East boundary of the said West 1/2 of the Southwest 1/4 of said Section 21, S.00°02'38"W., 2679.02 feet to the Southeast corner thereof; thence along the South boundary of said West 1/2 of the Southwest 1/4 of said Section 21, N.89°35'32"W., 1336.19 feet to the Southwest corner of said Section 21, also being the Northeast corner of the aforesaid Section 29 and the **POINT OF BEGINNING**.

Containing 170.977 acres, more or less.

Altogether containing 302.796 acres, more or less.

SURVEYOR'S NOTES:

1.

This Sketch Prepared For: RUSTIC ROAD PARTNERS, LLC		REVISIONS		DESCRIPTION SKETCH		SHEET NO. 1 OF 2	
Description		Date	Dwn.	Chk'd	Order No.	Clearview Land Design, P.L.L.C.	
						Certificate of Authorization No. 28858	
						Licensed Business No. 8151	
						LANDSCAPE ARCHITECTURE	
						www.clearviewland.com	
						FLORIDA PROFESSIONAL SURVEYOR & MAPPER NO. LS3881	
						Date: 2-17-2021 Dwg: RUSTIC CDD	
						Sections: 20, 21 and 29, Township 38 South, Range 19 East	

NOT VALID WITHOUT THE ORIGINAL SIGNATURE AND SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER

RUSTIC ROAD

Dirt Road

Owner: Mc Cann East LP
ORI: 2005083146

POINT OF COMMENCEMENT
Northeast corner of Section 20,
Township 38 South, Range 19 East

POINT OF BEGINNING
RUSTIC OAKS CDD
NORTH PARCEL

Owner: Mc Cann
ORI: 200508

Owner: Mc Cann East LP
ORI: 2005083146

RUSTIC OAKS CDD
NORTH PARCEL
131.819 ACREAGE

Owner: Sarasota County
OR. 1742 Pg. 0481

RUSTIC OAKS CDD
SOUTH PARCEL
170.977 ACREAGE

L1	S 58°29'06" E	13.77'
L2	S 85°20'56" E	16.86'
L3	N 24°00'29" E	24.84'
L4	N 02°14'26" W	23.12'
L5	N 33°37'06" E	24.04'
L6	S 85°35'59" E	28.42'
L7	N 25°13'10" E	34.71'
L8	N 14°43'07" W	33.21'
L9	N 60°57'05" W	44.57'

C1	716.78'	36°40'00"	458.71'	450.92'	S 37°33'18" W
C2	17975.42'	0°04'37"	24.17'	24.17'	N 39°39'22" W
C3	30.00'	86°57'07"	45.53'	41.28'	N 24°15'17" W
C4	230.00'	5°25'52"	21.80'	21.79'	N 65°00'54" W
C5	17975.40'	1°36'05"	502.45'	502.43'	N 33°52'00" W
C6	16231.54'	2°48'13"	794.26'	794.18'	N 30°40'51" W

LEGEND

- (S) ----- Survey Dimension
- (D) ----- Deed Dimension
- ⊕ ----- Service Power Pole
- (C) ----- Calculated Dimension
- ⊙ ----- Utility Pole
- O.R. ----- Official Records Book
- Pg(s) ----- Page(s)
- R.P.B. ----- Road Plat Book
- F.D.O.T. ----- Florida Department of Transportation
- SIR ----- Set 1/2" Iron Rod LB7768
- FIR ----- Found Iron Rod
- FCM ----- Found Concrete Monument
- PRM ----- Permanent Reference Monument
- CMP ----- Corrugated Metal Pipe
- MTP ----- Metal Pipe
- ORI ----- Official Record Instrument
- FAD ----- Found Aluminum Disk
- RLS ----- Registered Licence Surveyor
- ILL ----- Illegible
- FFE ----- Finish Floor Elevation
- WT ----- Water tank
- CPP ----- Corrugated Plastic Pipe
- RCP ----- Reinforced Concrete Pipe
- Inv ----- Invert Elevation
- Elev ----- Elevation
- MES ----- Mitered End Section
- A/C ----- Air Conditioner
- ⊕ ----- Storm Drainage Manhole
- ⊙ ----- Guy Anchor
- ⊕ ----- Electric Pedestal
- ⊕ ----- Telephone Pedestal
- FJB ----- Fiber Optic Junction Box
- ⊕ ----- Buried Fiber Optic Warning Marker
- ⊕ ----- Water Blow-off Valve
- MW ----- Monitoring Well
- OU ----- Overhead Utility Lines

SEE SHEET 1

SURVEYOR'S NOTES:

1.

This Sketch Prepared For: RUSTIC ROAD PARTNERS, LLC

REVISIONS	DESCRIPTION
Date	Dwn.Ck'd/Order No.

DESCRIPTION SKETCH
(Not a Survey)

Paul A. Dolcemascolo
Paul A. Dolcemascolo
FLORIDA PROFESSIONAL SURVEYOR & MAPPER NO. LS3881

SHEET NO. 2 OF 2
Clearview Land Design, P.L.L.C.
Certificate of Authorization No. 28858
Licensed Business No. 8151

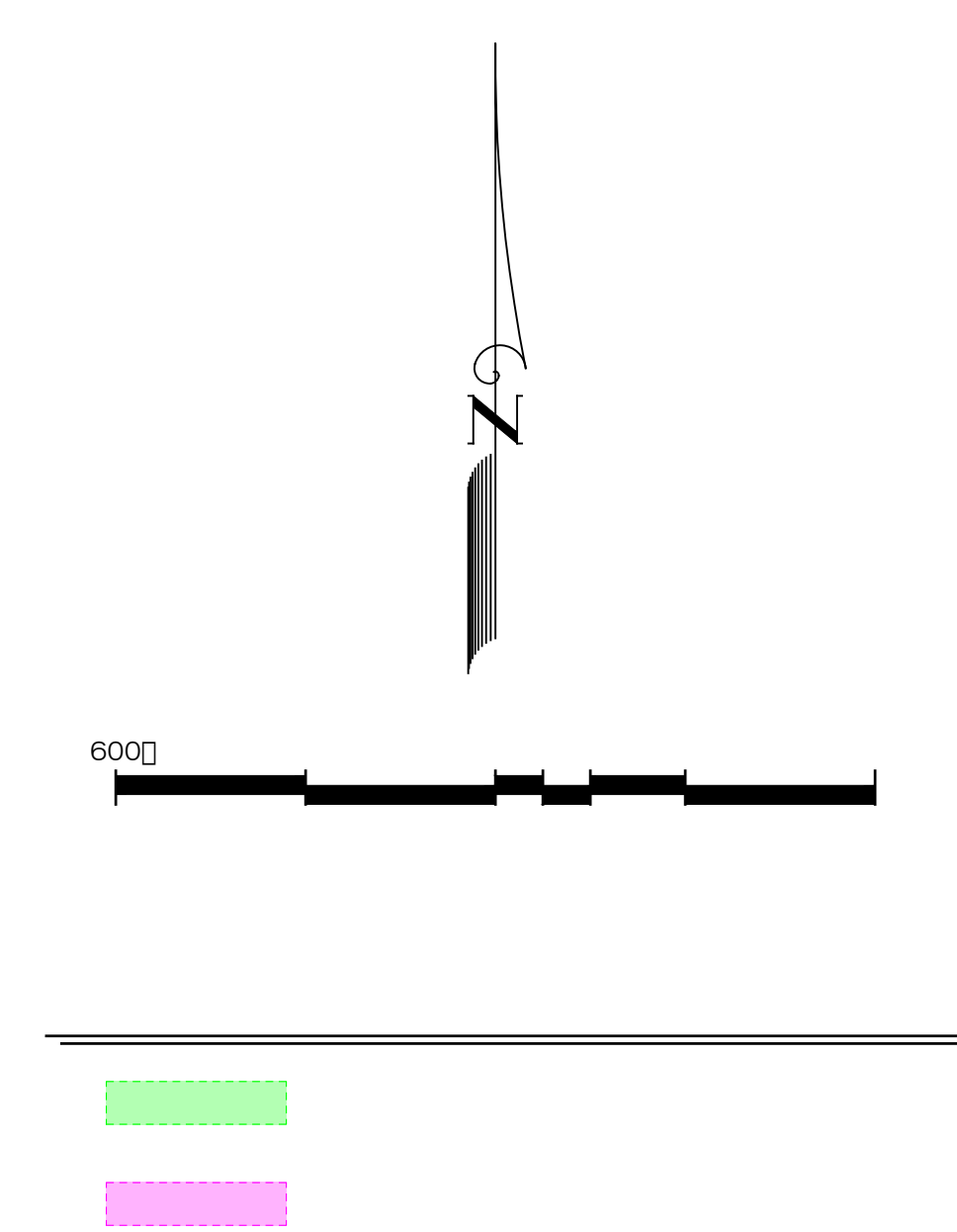
LANDSCAPE ARCHITECTURE
www.clearviewland.com

NOT VALID WITHOUT THE ORIGINAL SIGNATURE AND SEAL
OF A FLORIDA LICENSED SURVEYOR AND MAPPER

Date: 2-17-2021 | Dwg: RUSTIC CDD
Sections: 20, 21 and 29, Township: 38 South, Range 19 East

EXHIBIT B

PROPOSED SITE PLAN



CDD LOT TYPE EXHIBIT

c/o BANYAN LAND CAPITAL, LLC

EXHIBIT C

PROPOSED INFRASTRUCTURE & OWNERSHIP TABLE

Rustic Oaks CDD Proposed Infrastructure Plan

Facility Description	Construction Funded By	Ownership	O&M Entity
Stormwater & Drainage	CDD ⁽¹⁾	CDD	CDD
Rustic & Ranch Road Improvements	CDD ⁽¹⁾	Sarasota County	Sarasota County
Cow Pen Bridge Replacement	CDD ⁽¹⁾	Sarasota County	Sarasota County
Internal Local Road	CDD ⁽¹⁾	CDD/HOA	CDD/HOA
Water & Sewer	CDD ⁽¹⁾	City of Venice	City of Venice
Hardscape/Landscape/Irrigation	CDD ⁽¹⁾	CDD/HOA	CDD/HOA
Amenities	CDD ⁽¹⁾	CDD/HOA	CDD/HOA

(1) The CDD will construct, fund and/or acquire these improvements. The Developer may construct these improvements and convey to the CDD.

2/25/21

P:\Rustic Road\Rustic CDD\Misc\Rustic Oaks CDD Infrastructure Plan.docx

EXHIBIT D

CIP COST & PHASE TABLE

Rustic Oaks CDD

CIP Cost Table

Facility Description	CIP Cost
Stormwater & Drainage:	
South Parcel	\$ 4,500,000
North Parcel	\$ 4,300,000
Residential Roadways:	
South Parcel Local Roads	\$ 2,000,000
North Parcel Local Roads	\$ 1,500,000
Residential Utilities (Water & Sewer):	
South Parcel Utilities	\$ 3,200,000
North Parcel Utilities	\$ 3,000,000
Off-Site Roadways & Utilities:	
Rustic & Ranch Road Improvements	\$ 3,500,000
Off-Site Utility Extensions	\$ 2,500,000
Cow Pen Bridge Replacement	\$ 2,000,000
Hardscape/Landscape/Irrigation:	
South Parcel	\$ 1,300,000
North Parcel	\$ 1,500,000
Amenities:	
South Parcel	\$ 1,250,000
North Parcel	\$ 2,500,000
Professional Services (8%)	\$ 2,644,000
	<i>SUBTOTAL:</i> \$ 35,694,000
	<i>CONTINGENCY (10%):</i> \$ 3,569,400.0
	<i>TOTAL:</i> \$ 39,263,400

CIP Phasing Schedule

Facility Description	Schedule
Off-Site Utility Extensions	Years 2021-2022
Rustic & Ranch Road Improvements	Years 2021-2022
Cow Pen Bridge Replacement	Years 2021-2022
South Parcel	Years 2021-2023
North Parcel	Years 2021-2023

7/28/2021

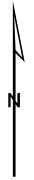
EXHIBIT E

GIS EXHIBITS

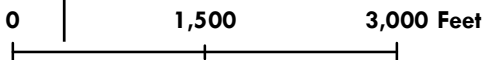


Legend

 Landfall Dr
 Rustic Oaks CDD



1 inch = 1,500 feet



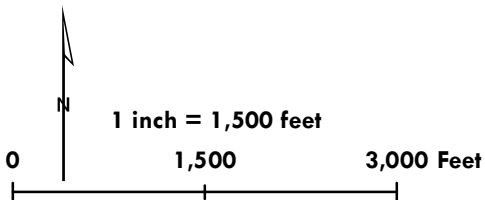
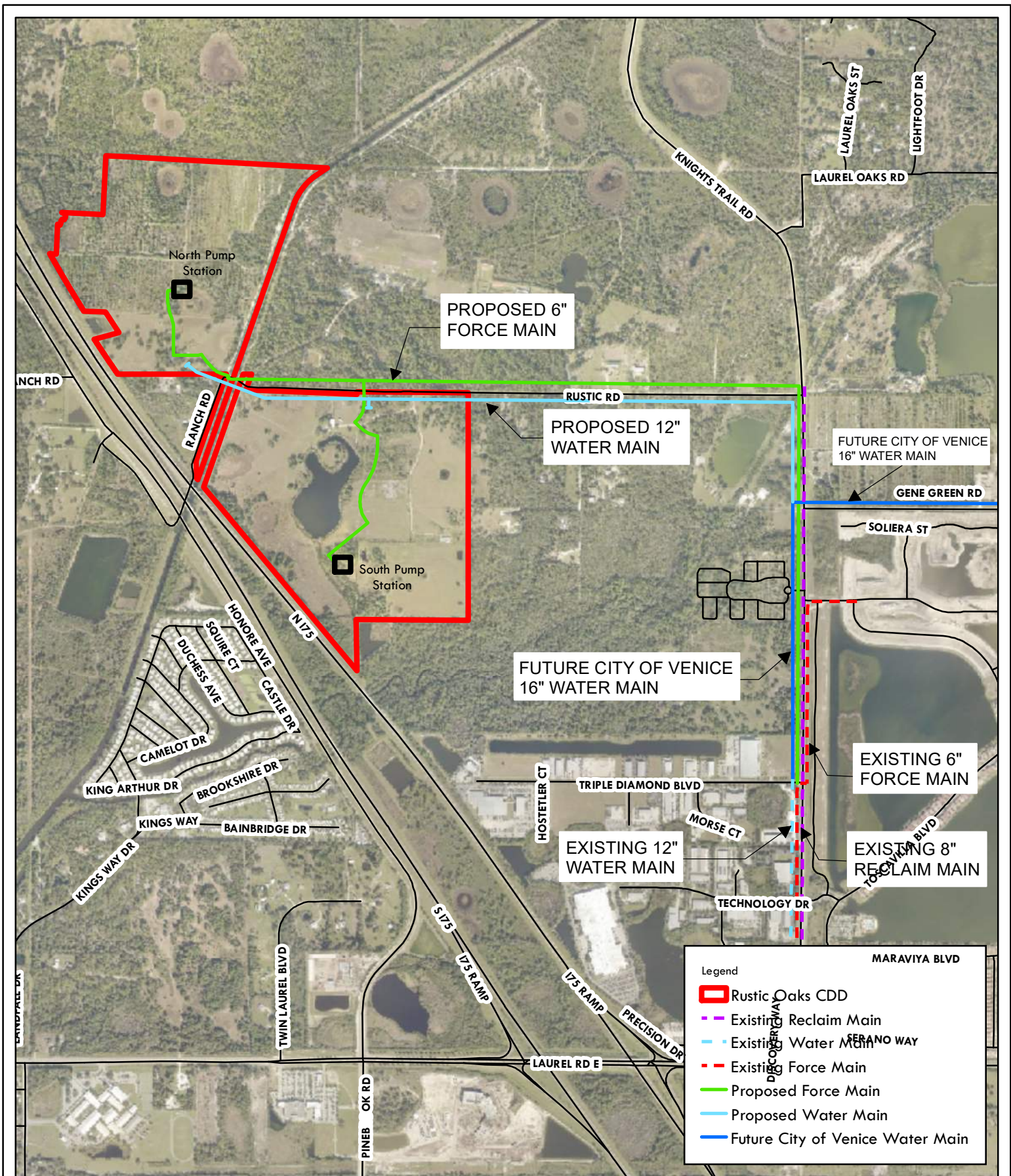
RUSTIC OAKS CDD

Project Location Map – Vicinity

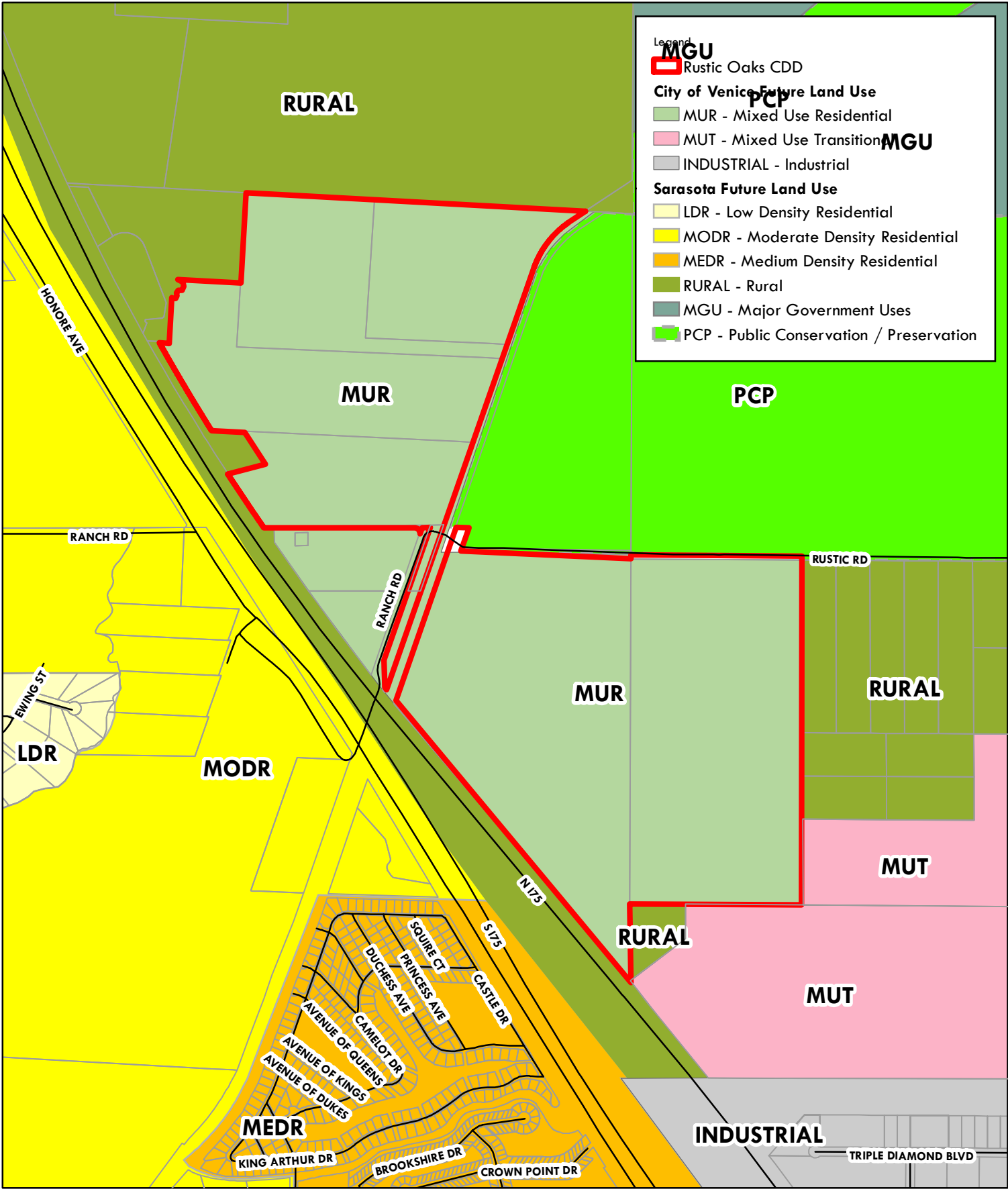


Clearview
LAND DESIGN, P.L.

3010 W. Azelee Street Suite 150
Tampa, Florida 33609 (813) 223-3919



RUSTIC OAKS CDD
Existing Utility and Outfall Map



Legend

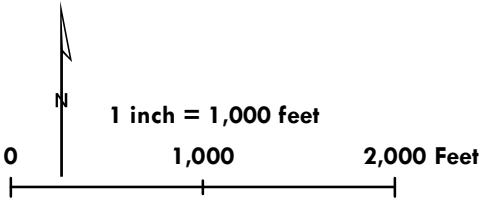
MGU
 Rustic Oaks CDD

City of Venice Future Land Use

- MUR - Mixed Use Residential
- MUT - Mixed Use Transition
- INDUSTRIAL - Industrial

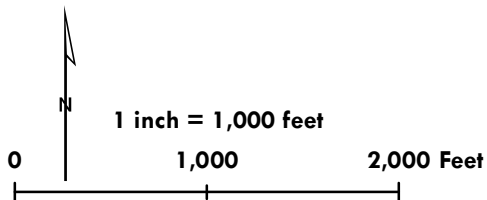
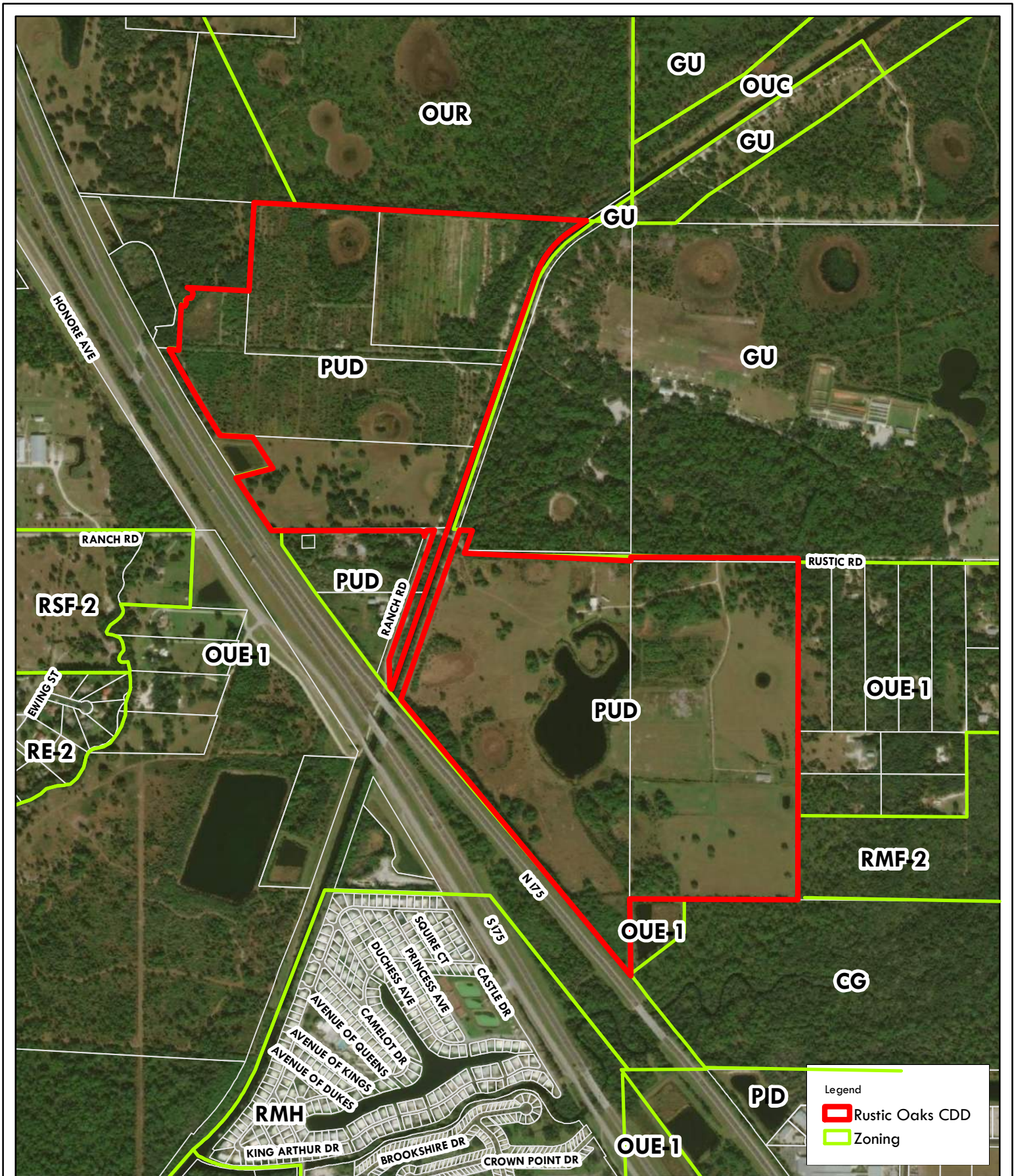
Sarasota Future Land Use

- LDR - Low Density Residential
- MODR - Moderate Density Residential
- MEDR - Medium Density Residential
- RURAL - Rural
- MGU - Major Government Uses
- PCP - Public Conservation / Preservation



RUSTIC OAKS CDD
 Future Land Use Map

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 LAND DESIGN, P.L.
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 Tampa, Florida 33609 (813) 223-3919



RUSTIC OAKS CDD
 City of Venice Zoning Map

RUSTIC OAKS

COMMUNITY DEVELOPMENT DISTRICT

6D

RUSTIC OAKS COMMUNITY DEVELOPMENT DISTRICT

Master Special Assessment Methodology Report

July 15, 2021



Provided by:

Wrathell, Hunt and Associates, LLC

2300 Glades Road, Suite 410W

Boca Raton, FL 33431

Phone: 561-571-0010

Fax: 561-571-0013

Website: www.whhassociates.com

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1.0 Introduction

1.1 Purpose

This Master Special Assessment Methodology Report (the “Report”) was developed to provide a master financing plan and a master special assessment methodology for the Rustic Oaks Community Development District (the “District”), located in the City of Venice, Florida, as related to funding the costs of the acquisition and construction of public infrastructure improvements contemplated to be provided by the District.

1.2 Scope of the Report

This Report presents projections for financing the District’s public infrastructure improvements (the “Project”) as described in the Master Engineer’s Report of Clearview Land Design, P.L. dated July 28, 2021 (the “Engineer’s Report”), as well as describes the method for the allocation of special benefits and the apportionment of special assessment debt resulting from the provision and funding of the Project.

1.3 Special Benefits and General Benefits

Improvements undertaken and funded by the District as part of the Project create special and peculiar benefits, different in kind and degree than general benefits, for properties within its borders as well as general benefits to the public at large. However, as discussed within this Report, these general benefits are incidental in nature and are readily distinguishable from the special and peculiar benefits which accrue to property within the District. The District’s Project enables properties within its boundaries to be developed.

There is no doubt that the general public, property owners, and property outside the District will benefit from the provision of the Project. However, these benefits are only incidental since the Project is designed solely to provide special benefits peculiar to property within the District. Properties outside the District are not directly served by the Project and do not depend upon the Project to obtain or to maintain their development entitlements. This fact alone clearly distinguishes the special benefits which District properties receive compared to those lying outside of the District’s boundaries.

The Project will provide infrastructure and improvements which are all necessary in order to make the lands within the District developable and saleable. The installation of such improvements

will cause the value of the developable and saleable lands within the District to increase by more than the sum of the financed cost of the individual components of the Project. Even though the exact value of the benefits provided by the Project is hard to estimate at this point, it is without doubt greater than the costs associated with providing same.

1.4 Organization of the Report

Section Two describes the development program as proposed by the Developer, as defined below.

Section Three provides a summary of the Project as determined by the District Engineer.

Section Four discusses the current financing program for the District.

Section Five discusses the special assessment methodology for the District.

2.0 Development Program

2.1 Overview

The District serves the Rustic Oaks development (the “Development” or “Rustic Oaks”), a master planned, residential development located in the City of Venice, Florida. The land within the District covers approximately 302.796 +/- acres. The District consists of two parcels, the “South Parcel” and the “North Parcel”, generally located at the intersection of Rustic & Ranch Road, east of I-75, with the South Parcel located on the south side of Rustic Road, east of Cow Pen Slough and The North Parcel located east of I-75 and west of Cow Pen Slough.

2.2 The Development Program

The development of Rustic Oaks is anticipated to be conducted by JEN Tampa 1, LLC or its associates (the “Developer”). Based upon the information provided by the Developer, the current development plan for the District envisions a total of 696 residential units developed in multiple phases, with approximately 400 residential units projected to be developed in the South Parcel and 296 residential units projected to be developed in the North Parcel, although land use types and unit numbers may change throughout

the development period. Table 1 in the *Appendix* illustrates the development plan for the District.

3.0 The Project

3.1 Overview

The public infrastructure costs to be funded by the District are described by the District Engineer in the Engineer's Report. Only public infrastructure that may qualify for bond financing by the District under Chapter 190, Florida Statutes and under the Internal Revenue Code of 1986, as amended, was included in these estimates.

3.2 Project

The Project needed to serve the Development is projected to consist of stormwater & drainage, roadways, utilities, hardscaping, landscaping & irrigation, and amenities, all specific to and serving either the South Parcel (the "South Parcel Improvements" or the North Parcel (the "North Parcel Improvements"). The Project also includes additional master improvements including roadway improvements to Rustic & Ranch Road, improvements to Cow Pen Bridge, and off-site utility extensions, which are designed to serve all lands in the District (the "Master Improvements"). All improvements are set forth in more detail in the Engineer's Report.

Even though the Project is anticipated to be developed in multiple phases to coincide with and support the development of the land within the District, all of the infrastructure included in the South Parcel Improvements, North Parcel Improvements, and the Master Improvements will separately comprise an interrelated system of improvements, which means that all of the improvements will serve either the South Parcel (South Parcel Improvements), the North Parcel (North Parcel Improvements), or the entire District (Master Improvements), and all improvements will be interrelated such that improvements specific to either the South Parcel or North Parcel will reinforce one another, with the Master Improvements reinforcing both the South Parcel and the North Parcel. At the time of this writing, the total costs of the Project are estimated at \$39,263,400. Table 2 in the *Appendix* illustrates the specific components of the Project and their costs.

4.0 Financing Program

4.1 Overview

As noted above, the District is embarking on a program of capital improvements which will facilitate the development of lands within the District. Generally, construction of public improvements is either funded by the Developer and then acquired by the District or funded directly by the District. The choice of the exact mechanism for providing public infrastructure has not yet been made at the time of this writing, and the District may either acquire the public infrastructure from the Developer or construct it, or even partly acquire it and partly construct it.

Even though the actual financing plan may change to include multiple series of bonds, it is likely that in order to fully fund the costs of the Project as described in *Section 3.2* in one financing transaction, the District would have to issue approximately \$50,190,000 in par amount of special assessment bonds (the "Bonds").

Please note that the purpose of this Report is to allocate the benefit of the Project to the various land uses in the District and based on such benefit allocation to apportion the maximum debt necessary to fund the Project. The discussion of the structure and size of the indebtedness is based on various estimates and is subject to change.

4.2 Types of Bonds Proposed

The proposed financing plan for the District provides for the issuance of the Bonds in the principal amount of \$50,190,000 in one or more Series with various maturities to finance Project costs at \$39,263,400. The Bonds as projected under this master financing plan would be structured to be amortized in 30 annual installments following a 24-month capitalized interest period. Interest payments on the Bonds would be made every May 1 and November 1, and principal payments on the Bonds would be made every May 1 or November 1.

In order to finance the improvement costs, the District would need to borrow more funds and incur indebtedness in the total amount of \$50,190,000. The difference is comprised of debt service reserve, capitalized interest, and costs of issuance, including the

underwriter's discount. Preliminary sources and uses of funding for the Bonds are presented in Table 3 in the *Appendix*.

Please note that the structure of the Bonds as presented in this Report is preliminary and may change due to changes in the development program, market conditions, timing of infrastructure installation as well as for other reasons. The District maintains complete flexibility as to the structure of the Bonds and reserves the right to modify it as necessary.

5.0 Assessment Methodology

5.1 Overview

The issuance of the Bonds provides the District with funds necessary to construct/acquire the infrastructure improvements which are part of the Project outlined in *Section 3.2* and described in more detail by the District Engineer in the Engineer's Report. These improvements lead to special and general benefits, with special benefits accruing to properties within the boundaries of the District. General benefits accrue to areas outside the District, but are only incidental in nature. The debt incurred in financing the public infrastructure will be secured by assessing properties that derive special and peculiar benefits from the Project. All properties that receive special benefits from the Project will be assessed for their fair share of the debt issued in order to finance the Project.

5.2 Benefit Allocation

The current development plan for the District envisions the development of a total of 696 residential units developed in multiple phases, although unit numbers and land use types may change throughout the development period.

The public infrastructure included in either component of the Project that is the South Parcel Improvements, the North Parcel Improvements, and the Master Improvements will separately comprise an interrelated system of improvements, which means that all of the improvements will serve either the South Parcel, the North Parcel, or the entire District and such public improvements will be interrelated such that they will reinforce each other and their combined benefit will be greater than the sum of their individual benefits. All of the land uses within either the South Parcel, the North Parcel, or the entire District will benefit from each infrastructure improvement category, as the improvements provide basic infrastructure to all land within either the South Parcel, the North

Parcel, or the entire District and benefit all land within either the South Parcel, the North Parcel, or the entire District as an integrated system of improvements.

As stated previously, the public infrastructure improvements included in the Project have a logical connection to the special and peculiar benefits received by the land within the District, as without such improvements, the development of the properties within the District would not be possible. Based upon the connection between the improvements and the special and peculiar benefits to the land within the District, the District can assign or allocate a portion of the District's debt through the imposition of non-ad valorem assessments, to the land receiving such special and peculiar benefits. Even though these special and peculiar benefits are real and ascertainable, the precise amount of the benefit cannot yet be calculated with mathematical certainty. However, such benefit is more valuable than the cost of, or the actual non-ad valorem assessment amount levied on that parcel.

This Report proposes to allocate the benefit associated with the Project to the different product types proposed to be developed within the District in proportion to their density of development and intensity of use of infrastructure as measured by a standard unit called an Equivalent Residential Unit ("ERU"). Table 4 in the *Appendix* illustrates the ERU weights that are proposed to be assigned to the product types contemplated to be developed within the District based on the densities of development and the intensities of use of infrastructure, total ERU counts for each product type, and the share of the benefit received by each product type.

The rationale behind the different ERU weights is supported by the fact that generally and on average products with smaller lot sizes will use and benefit from the improvements which are part of the Project less than products with larger lot sizes. For instance, generally and on average products with smaller lot sizes will produce less storm water runoff, may produce fewer vehicular trips, and may need less water/sewer capacity than products with larger lot sizes. Additionally, the value of the products with larger lot sizes is likely to appreciate by more in terms of dollars than that of the products with smaller lot sizes as a result of the implementation of the infrastructure improvements. As the exact amount of the benefit and appreciation is not possible to be calculated at this time, the use of ERU measures serves as a reasonable approximation of the relative amount of benefit received from the District's public infrastructure improvements that are part of the Project.

Table 5 in the *Appendix* presents the apportionment of the assessment associated with the Bonds (the “Bond Assessment”) to the Single-Family residential units contemplated to be developed within the District in accordance with the ERU benefit allocation method presented in Table 4. Table 5 also presents the annual levels of the Bond Assessment annual debt service assessments per unit. Please note that the Bond Assessment for the South Parcel is based on the benefit received from both the South Parcel Improvements based on ERU benefit/analysis, and its appropriate share of the Master Improvements, while the Bond Assessment for the North Parcel is based on the benefit received from both the North Parcel Improvements based on ERU benefit/analysis, and its appropriate share of the Master Improvements.

No Bond Assessment is allocated herein to the private amenities or other common areas planned for the development. Such amenities and common areas will be owned and operated by the District or master homeowners’ association for the benefit of the entire District, will be available for use by all of the residents of the District, and are considered a common element for the exclusive benefit of property owners. Accordingly, any benefit to the amenities and common areas flows directly to the benefit of all platted lots in the District. As such, no Bond Assessment will be assigned to the amenities and common areas.

5.3 Assigning Bond Assessment

As the land in the District is not yet platted for its intended final use and the precise location of the various product types by lot or parcel is unknown, the Bond Assessment will initially be levied on all of the land in the District on a pro-rata gross acre basis between the South Parcel and North Parcel, with respect to their individual improvement categories, with the cost of Master Improvements proportionally allocated to each of the parcels. Thus the total bonded debt attributable to the South Parcel in the amount of \$26,227,741.63 will be preliminarily levied on approximately 170.977 +/- gross acres at a rate of \$153,399.24 per gross acre. Similarly, the total bonded debt attributable to the North Parcel in the amount of \$23,962,258.37 will be preliminarily levied on approximately 131.819 +/- gross acres at a rate of \$181,781.52 per gross acre.

When the land is platted, the Bond Assessment will be allocated to each platted parcel on a first platted-first assigned basis based on the planned use for that platted parcel as reflected in Table 5 in the *Appendix*. Such allocation of Bond Assessment from unplatted

gross acres to platted parcels will reduce the amount of Bond Assessment levied on unplatted gross acres within the District.

In the event unplatted land (the “Transferred Property”) is sold to a third party not affiliated with the Developer, the Bond Assessment will be assigned to such Transferred Property at the time of the sale based on the maximum total number of ERUs assigned by the Developer to that Transferred Property, subject to review by the District’s methodology consultant, to ensure that any such assignment is reasonable, supported by current development rights and plans, and otherwise consistent with this Report. The owner of the Transferred Property will be responsible for the total Bond Assessment applicable to the Transferred Property, regardless of the total number of ERUs ultimately actually platted. This total Bond Assessment is fixed to the Transferred Property at the time of the sale. If the Transferred Property is subsequently sub-divided into smaller parcels, the total Bond Assessment initially allocated to the Transferred Property will be re-allocated to the smaller parcels pursuant to the Methodology as described herein (i.e. equal assessment per acre until platting).

5.4 Lienability Test: Special and Peculiar Benefit to the Property

As first discussed in *Section 1.3*, Special Benefits and General Benefits, improvements undertaken by the District create special and peculiar benefits to certain properties within the District. The District's improvements benefit assessable properties within the District and accrue to all such assessable properties on an ERU basis.

Improvements undertaken by the District can be shown to be creating special and peculiar benefits to the property within the District. The special and peculiar benefits resulting from each improvement are:

- a. added use of the property;
- b. added enjoyment of the property;
- c. decreased insurance premiums; and
- d. increased marketability and value of the property.

The improvements which are part of the Project make the land in the District developable and saleable and when implemented jointly as parts of the Project, provide special and peculiar benefits which are greater than the benefits of any single category of improvements. These special and peculiar benefits are real and ascertainable, but not yet capable of being calculated and assessed in terms of

numerical value; however, such benefits are more valuable than either the cost of, or the actual assessment levied for, the improvement or debt allocated to the parcel of land.

5.5 Lienability Test: Reasonable and Fair Apportionment of the Duty to Pay

A reasonable estimate of the proportion of special and peculiar benefits received by the various product types from the improvements is delineated in Table 4 (expressed as the ERU factors).

The apportionment of the assessments is fair and reasonable because it was conducted on the basis of consistent application of the methodology described in *Section 5.2* across all assessable property within the District according to reasonable estimates of the special and peculiar benefits derived from the Capital Improvement Plan.

Accordingly, no acre or parcel of property within the District will be liened for the payment of Bond Assessment more than the determined special benefit peculiar to that property.

5.6 True-Up Mechanism

The Assessment Methodology described herein is based on conceptual information obtained from the Developer prior to construction. As development occurs it is possible that the number of ERUs may change. The mechanism for maintaining the methodology over the changes is referred to as true-up.

This mechanism is to be utilized to ensure that the Bond Assessment on a per ERU basis never exceeds the initially allocated assessment as contemplated in the adopted assessment methodology. Bond Assessment per ERU preliminarily equals \$56,343.16 in the South Parcel (\$26,227,741.63 in Bond Assessment divided by 465.50 ERUs in the South Parcel) and \$71,582.55 in the North Parcel (\$23,962,258.37 in Bond Assessment divided by 334.75 ERUs in the North Parcel) and may change based on the final bond sizing. If such changes occur, the Methodology is applied to the land based on the number of and type of units of particular product type within each and every parcel as signified by the number of ERUs.

As the land in the District is platted, the Bond Assessment is assigned to platted parcels based on the figures in Table 5 in the *Appendix*. If as a result of platting and apportionment of the Bond

Assessment to the platted parcels, the Bond Assessment per ERU for land that remains unplatted remains equal to \$56,343.16 in the South Parcel and \$71,582.55 in the North Parcel, then no true-up adjustment will be necessary.

If as a result of platting and apportionment of the Bond Assessment to the platted parcels the Bond Assessment per ERU for land that remains unplatted equals less than \$56,343.16 in the South Parcel and \$71,582.55 in the North Parcel, (for instance as a result of a larger number of units) then the per ERU Bond Assessment for all parcels within the South Parcel or the North Parcel will be lowered if that state persists at the conclusion of platting of all land within the District.

If, in contrast, as a result of platting and apportionment of the Bond Assessment to the platted parcels, the Bond Assessment per ERU for land that remains unplatted equals more than \$56,343.16 in the South Parcel and \$71,582.55 in the North Parcel¹, (for instance as a result of a smaller number of units), taking into account any future development plans for the unplatted lands – in the District’s sole discretion and to the extent such future development plans are feasible, consistent with existing entitlements and governmental requirements, and reasonably expected to be implemented, then the difference in Bond Assessment plus applicable accrued interest (to the extent described below in this Section) will be collected from the owner(s) of the property which platting caused the increase of assessment per ERU to occur, in accordance with the assessment resolution and/or a true-up agreement to be entered into between the District and the Developer, which will be binding on assignees.

The owner(s) of the property will be required to immediately remit to the Trustee for redemption a true-up payment equal to the difference between the actual Bond Assessment per ERU and \$56,343.16 in the South Parcel and \$71,582.55 in the North Parcel, multiplied by the actual number of ERUs plus accrued interest to the next succeeding interest payment date on the Bonds, unless such interest payment date occurs within 45 days of such true-up payment, in which case the accrued interest shall be paid to the following interest payment date (or such other time as set forth in the supplemental

¹ For example, if the first platting includes 100 Single-Family 40’x130’ lots in the South Parcel, which equates to a total allocation of \$5,634,316.14 in Bond Assessment, then the remaining unplatted land would be required to absorb 38 Single-Family 40’x130’ lots, and 262 Single-Family 50’x130’ lots or \$20,593,425.49 in Bond Assessment. If the remaining unplatted land would only be able to absorb 37 Single-Family 40’x130’ lots, and 262 Single-Family 50’x130’ lots, or \$20,537,082.33 in Bond Assessment, then a true-up, payable by the owner of the unplatted land, would be due in the amount of \$56,343.16 in Bond Assessment plus applicable accrued interest to the extent described in this Section.

indenture for the applicable series of Bonds secured by the Bond Assessment).

In addition to platting of property within the District, any planned sale of an unplatted parcel to another builder or developer will cause the District to initiate a true-up test as described above to test whether the amount of the Bond Assessment per ERU for land that remains unplatted within the District remains equal to \$56,343.16 in the South Parcel and \$71,582.55 in the North Parcel. The test will be based upon the development rights as signified by the number of ERUs associated with such parcel that are transferred from seller to buyer. The District shall provide an estoppel or similar document to the buyer evidencing the amount of Bond Assessment transferred at sale.

5.7 Preliminary Assessment Roll

Based on the per gross acre assessment proposed in Section 5.2, the Bond Assessment of \$26,227,741.63 for the South Parcel and \$23,962,258.37 for the North Parcel is proposed to be levied uniformly over the area described in Exhibit "A". Excluding any capitalized interest period, debt service assessment shall be paid in thirty (30) annual installments.

5.8 Additional Items Regarding Bond Assessment Imposition and Allocation

This master assessment allocation methodology is intended to establish, without the need for a further public hearing, the necessary benefit and fair and reasonable allocation findings for a master assessment lien, which may give rise to one or more individual assessment liens relating to individual bond issuances necessary to fund all or a portion of the project(s) referenced herein. All such liens shall be within the benefit limits established herein and using the allocation methodology described herein, and shall be described in one or more supplemental reports.

As set forth in any supplemental report, and for any particular bond issuance, the land developer may opt to "buy down" the Bond Assessment on particular product types and/or lands using a contribution of cash, infrastructure or other consideration, and in order for Bond Assessment to reach certain target levels. Note that any "true-up," as described herein, may require a payment to satisfy "true-up" obligations as well as additional contributions to maintain such target assessment levels. Any amounts contributed by the developer to pay down Bond Assessments will not be eligible for

“deferred costs,” if any are provided for in connection with any particular bond issuance.

In the event that the CIP is not completed, required contributions are not made, additional benefitted lands are added to the District and/or assessment area(s), or under certain other circumstances, the District may elect to reallocate the special assessments, and the District expressly reserves the right to do so, provided however that any such reallocation shall not be construed to relieve any party of contractual or other obligations to the District.

6.0 Additional Stipulations

6.1 Overview

Wrathell, Hunt and Associates, LLC was retained by the District to prepare a methodology to fairly allocate the special assessments related to the District’s Project. Certain financing, development and engineering data was provided by members of District Staff and/or the Developer. The allocation Methodology described herein was based on information provided by those professionals. Wrathell, Hunt and Associates, LLC makes no representations regarding said information transactions beyond restatement of the factual information necessary for compilation of this report. For additional information on the Bond structure and related items, please refer to the Offering Statement associated with this transaction.

Wrathell, Hunt and Associates, LLC does not represent the District as a Municipal Advisor or Securities Broker nor is Wrathell, Hunt and Associates, LLC registered to provide such services as described in Section 15B of the Securities and Exchange Act of 1934, as amended. Similarly, Wrathell, Hunt and Associates, LLC does not provide the District with financial advisory services or offer investment advice in any form.

7.0 Appendix

Table 1

Rustic Oaks

Community Development District

Development Plan

Product Type	Number of Units
South Parcel	
40'x130'	138
50'x130'	262
	400
North Parcel	
40'x130'	141
50'x130'	155
	296
Total	696

Table 2

Rustic Oaks

Community Development District

Project Costs

Improvement	Master Improvements	South Parcel Improvements	North Parcel Improvements	Total Costs
Stormwater & Drainage		\$4,500,000.00	\$4,300,000.00	\$8,800,000.00
Rustic & Ranch Road Improvements	\$3,500,000.00			\$3,500,000.00
Roadways		\$2,000,000.00	\$1,500,000.00	\$3,500,000.00
Cow Pen Bridge Replacement	\$2,000,000.00			\$2,000,000.00
Utilities (Water & Sewer)		\$3,200,000.00	\$3,000,000.00	\$6,200,000.00
Off-Site Utility Extensions	\$2,500,000.00			\$2,500,000.00
Hardscape/Landscape/Irrigation		\$1,300,000.00	\$1,500,000.00	\$2,800,000.00
Amenities		\$1,250,000.00	\$2,500,000.00	\$3,750,000.00
Professional Services	\$2,644,000.00			\$2,644,000.00
Contingency (10%)	\$3,569,400.00			\$3,569,400.00
Total	\$14,213,400.00	\$12,250,000.00	\$12,800,000.00	\$39,263,400.00

Table 3

Rustic Oaks

Community Development District

Preliminary Sources and Uses of Funds

Sources

Bond Proceeds:	
Par Amount	\$50,190,000.00
Total Sources	\$50,190,000.00

Uses

Project Fund Deposits:	
Project Fund	\$39,263,400.00
Other Fund Deposits:	
Debt Service Reserve Fund	\$3,646,248.87
Capitalized Interest Fund	\$6,022,800.00
Delivery Date Expenses:	
Costs of Issuance	\$1,253,800.00
Rounding	\$3,751.13
Total Uses	\$50,190,000.00

Table 4

Rustic Oaks

Community Development District

Benefit Allocation

Product Type	Number of Units	ERU Weight	Total ERU
40'x130'	279	1.00	279.00
50'x130'	417	1.25	521.25
Total	696		800.25

Parcel Benefit Allocation

Product Type	Number of Units	ERU Weight	Total ERU
South Parcel			
40'x130'	138	1.00	138.00
50'x130'	262	1.25	327.50
	400		465.50
North Parcel			
40'x130'	141	1.00	141.00
50'x130'	155	1.25	193.75
	296		334.75

Table 5

Rustic Oaks

Community Development District

South Parcel Assessment Apportionment

Product Type	Number of Units	Total Cost Allocation*	Maximum Total Bond Assessment Apportionment	Maximum Bond Assessment Apportionment per Unit	Maximum Annual Bond Assessment Debt Service per Unit - paid in March**
<u>South Parcel Improvements</u>					
40'x130'	138	\$3,631,578.95	\$4,642,209.98	\$33,639.20	\$2,627.80
50'x130'	262	\$8,618,421.05	\$11,016,838.90	\$42,049.00	\$3,284.75
Total		\$12,250,000.00	\$15,659,048.89		
<u>Master Improvements</u>					
40'x130'	138	\$2,451,045.55	\$3,133,146.29	\$22,703.96	\$1,773.57
50'x130'	262	\$5,816,792.88	\$7,435,546.45	\$28,379.95	\$2,216.96
		\$8,267,838.43	\$10,568,692.74		
Total		\$20,517,838.43	\$26,227,741.63		

Table 6

Rustic Oaks

Community Development District

North Parcel Assessment Apportionment

Product Type	Number of Units	Total Cost Allocation*	Maximum Total Bond Assessment Apportionment	Maximum Bond Assessment Apportionment per Unit	Maximum Annual Bond Assessment Debt Service per Unit - paid in March**
<u>North Parcel Improvements</u>					
40'x130'	141	\$5,391,486.18	\$6,891,881.28	\$48,878.59	\$3,818.25
50'x130'	155	\$7,408,513.82	\$9,470,226.94	\$61,098.24	\$4,772.82
Total		\$12,800,000.00	\$16,362,108.22		
<u>Master Improvements</u>					
40'x130'	141	\$2,504,329.15	\$3,201,258.17	\$22,703.96	\$1,773.57
50'x130'	155	\$3,441,232.43	\$4,398,891.98	\$28,379.95	\$2,216.96
		\$5,945,561.57	\$7,600,150.15		
Total		\$18,745,561.57	\$23,962,258.37		

Table 7

Rustic Oaks

Community Development District

Combined Assessment Apportionment

Product Type	Number of Units	Total Cost Allocation*	Maximum Total Bond Assessment Apportionment	Maximum Bond Assessment Apportionment per Unit	Maximum Annual Bond Assessment Debt Service per Unit - paid in March**
<u>South Parcel Improvements</u>					
40'x130'	138	\$6,082,624.50	\$7,775,356.27	\$56,343.16	\$4,401.36
50'x130'	262	\$14,435,213.93	\$18,452,385.35	\$70,428.95	\$5,501.71
Total		\$20,517,838.43	\$26,227,741.63		
<u>North Parcel Improvements</u>					
40'x130'	141	\$7,895,815.33	\$10,093,139.45	\$71,582.55	\$5,591.82
50'x130'	155	\$10,849,746.24	\$13,869,118.92	\$89,478.19	\$6,989.78
		\$18,745,561.57	\$23,962,258.37		
Total	696	\$39,263,400.00	\$50,190,000.00		

Exhibit "A"

Bond Assessment in the amount of \$50,190,000 is proposed to be levied over the area as described below designating the boundary of the District:

RUSTIC OAKS CDD NORTH PARCEL

DESCRIPTION: A parcel of land lying in Section 20, Township 38 South, Range 19 East, Sarasota County, Florida, and being more particularly described as follows:

COMMENCE at the Northeast corner of Section 20, Township 38 South, Range 19 East, and run thence N.86°53'19"W., 363.80 feet along the North boundary of said Section 20 to the **POINT OF BEGINNING**; thence along the centerline of a 190.00 foot wide Cowpen Slough Drainage Canal the following three (3) courses: 1) S.55°53'18"W., 151.49 feet to a point of curvature; 2) Southwesterly, 458.71 feet along the arc of a curve to the left having a radius of 716.78 feet and a central angle of 36°40'00" (chord bearing S.37°33'18"W., 450.92 feet) to a point of tangency; 3) S.19°13'18"W., 3465.23 feet to a point on a curve on the Northeasterly Limited Access Right-of-Way Line of Interstate 75 (State Road 93); thence along said Limited Access Right-of-way line, Northwesterly, 24.17 feet along the arc of a curve to the right having a radius of 17975.42 feet and a central angle of 00°04'37" (chord bearing N.39°39'22"W., 24.17 feet); thence N.01°26'19"W., 210.60 feet to a point on the Westerly boundary of Cowpen Slough Drainage Canal; thence along said Westerly boundary, N.19°13'18"E., 1089.62 feet; thence S.89°55'13"W., 63.57 feet; thence S.19°13'17"W., 49.69 feet to a point of cusp; thence Northwesterly, 45.53 feet along the arc of a curve to the left having a radius of 30.00 feet and a central angle of 86°57'07" (chord bearing N.24°15'17"W., 41.28 feet) to a point of reverse curvature; thence Northwesterly, 21.80 feet along the arc of a curve to the right having a radius of 230.00 feet and a central angle of 05°25'52" (chord bearing N.65°00'54"W., 21.79 feet); thence S.89°55'13"W., 1174.23 feet to a point on a curve on said Interstate 75 (State Road 93) Limited Access Right-of-Way Line; thence along said Northeasterly Limited Access Right-of-Way Line, Northwesterly, 502.45 feet along the arc of a curve to the right having a radius of 17975.40 feet and a central angle of 01°36'05" (chord bearing N.33°52'00"W., 502.43 feet) to a point on the boundary of Department of Transportation Parcel 108, as recorded on Official Record Instrument 2007155382, as recorded in the Public Records of Sarasota County, Florida; thence along said Parcel 108 boundary the following four (4) courses: 1) N.75°14'10"E., 303.36 feet; 2) N.33°38'05"W., 293.63 feet; 3) N.86°52'51"W., 255.98 feet to a point on a curve; 4) Northwesterly, 794.26 feet along the arc of a curve to the right having a radius of 16231.54 feet and a central angle of 02°48'13" (chord bearing N.30°40'51"W., 794.18 feet); thence S.86°53'17"E., 76.08 feet; thence N.03°07'06"E., 355.81 feet; thence S.58°29'06"E., 13.77 feet; thence S.85°20'56"E., 16.86 feet; thence N.24°00'29"E., 24.84 feet; thence N.02°14'26"W., 23.12 feet; thence N.33°37'06"E., 24.04 feet; thence S.85°35'59"E., 28.42 feet; thence N.25°13'10"E., 34.71 feet; thence N.14°43'07"W., 33.21 feet; thence N.60°57'05"W., 44.57 feet; thence S.86°53'19"E., 491.06 feet; thence N.03°06'41"E., 701.81 feet to the North boundary of the Northwest 1/4 of said Section 20; thence along said North boundary, S.86°53'24"E., 316.84 feet to the Northwest corner of the Northeast 1/4 of said Section 20; thence along said North boundary, S.86°53'19"E., 2320.62 feet to the **POINT OF BEGINNING**.

Containing 131.819 acres, more or less.

AND TOGETHER WITH THE FOLLOWING DESCRIBED PARCEL

RUSTIC OAKS CDD SOUTH PARCEL

DESCRIPTION: A parcel of land lying in Sections 20, 21 and 29, Township 38 South, Range 19 East, Sarasota County, Florida, and being more particularly described as follows:

BEGINNING at the Northeast corner of Section 29, Township 38 South, Range 19 East, Sarasota County, Florida and run thence along the East boundary of the Northeast 1/4 of said Section 29, S.00°56'46"E., 611.91 feet to the Northeasterly limited access right-of-way line of State Road 93 (Interstate 75); thence along said limited access right-of-way line, N.39°47'41"W., 2848.70 feet to the Easterly boundary of the Cowpen Slough Drainage Canal; thence along said Easterly boundary, N.19°13'18"E., 1424.35 feet, to the North boundary of the South 200 feet of the Westerly 100 feet of the North 1/2 of Section 20, Township 38 South, Range 19 East, lying East of the Cowpen Slough Drainage Canal; thence along said North boundary, S.87°46'27"E., 100.16 feet; thence along the East boundary of said South 200 feet of the Westerly 100 feet of the North 1/2 of Section 20, S.19°13'18"W., 191.70 feet to the North boundary of the South 1/2 of said Section 20; thence along said North boundary, S.87°27'48"E., 1318.99 feet to the Northwest corner of the aforesaid West 1/2 of the Southwest 1/4 of said Section 21; thence along the West boundary of the South 30 feet of the Northwest 1/4 of said Section 21, N.00°12'40"E., 30.00 feet; thence S.89°36'26"E., 1327.63 feet; thence along the East boundary of the South 30 feet of the West 1/2 of the Northwest 1/4 of said Section 21, S.00°07'30"E., 30.00 feet to the Northeast corner of the West 1/2 of the Southwest 1/4 of said Section 21; thence along the East boundary of the said West 1/2 of the Southwest 1/4 of said Section 21, S.00°02'38"W., 2679.02 feet to the Southeast corner thereof; thence along the South boundary of said West 1/2 of the Southwest 1/4 of said Section 21, N.89°35'32"W., 1336.19 feet to the Southwest corner of said Section 21, also being the Northeast corner of the aforesaid Section 29 and the **POINT OF BEGINNING**.

Containing 170.977 acres, more or less.

Altogether containing 302.796 acres, more or less.

RUSTIC OAKS

COMMUNITY DEVELOPMENT DISTRICT

6E

RESOLUTION 2021-31

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE RUSTIC OAKS COMMUNITY DEVELOPMENT DISTRICT AUTHORIZING THE CONSTRUCTION AND ACQUISITION OF CERTAIN CAPITAL PUBLIC IMPROVEMENTS; EQUALIZING, APPROVING, CONFIRMING, AND LEVYING NON-AD VALOREM SPECIAL ASSESSMENTS ON THE PROPERTY SPECIALLY BENEFITED BY SUCH PUBLIC IMPROVEMENTS TO PAY THE COST THEREOF; PROVIDING A METHOD FOR ALLOCATING THE TOTAL ASSESSMENTS AMONG THE BENEFITED PARCELS WITHIN THE DISTRICT; CONFIRMING THE DISTRICT'S INTENTION TO ISSUE ITS CAPITAL IMPROVEMENT REVENUE BONDS; PROVIDING FOR CHALLENGES AND PROCEDURAL IRREGULARITIES; PROVIDING FOR SEVERABILITY, CONFLICTS AND AN EFFECTIVE DATE.

BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE RUSTIC OAKS COMMUNITY DEVELOPMENT DISTRICT AS FOLLOWS:

SECTION 1. AUTHORITY FOR THIS RESOLUTION. This Resolution is adopted pursuant to Chapters 170, 190, and 197, Florida Statutes.

SECTION 2. FINDINGS. The Board of Supervisors (the “**Board**”) of the Rustic Oaks Community Development District (the “**District**”) hereby finds and determines as follows:

(a) The District is a local unit of special purpose government organized and existing under and pursuant to Chapter 190, Florida Statutes, as amended.

(b) The District is authorized under Chapter 190, Florida Statutes, to construct and acquire certain capital public improvements as described in the Master Engineer’s Report dated July 28, 2021 (the “**Project**”), attached hereto as **Exhibit “A.”**

(c) The District is authorized by Chapters 170 and 190, Florida Statutes, to levy special assessments to pay all or any part of the cost of community development improvements such as the Project and to issue bonds payable from non-ad valorem special assessments as provided in Chapters 170 and 190, Florida Statutes.

(d) It is desirable for the public safety and welfare that the District construct and acquire the Project on certain lands within the District, the nature and location of which are described in Resolution 2021-26 and more specifically described in the plans and specifications on file at the registered office of the District; that the cost of such Project be assessed against the lands specially benefited thereby, and that the District issue its capital improvement revenue bonds, in one or more series (herein, the “**Bonds**”), to provide funds for such purpose pending the receipt of such special assessments.

(e) The implementation of the Project, the levying of such special assessments and the sale and issuance of the Bonds serves a proper, essential, and valid public purpose.

(f) In order to provide funds with which to pay the cost of constructing and acquiring a portion of the Project which are to be assessed against the benefited properties pending the collection of such special assessments, it is necessary for the District to issue and sell the Bonds.

(g) By Resolution 2021-26, the Board determined to implement the Project and to defray the cost thereof by levying special assessments on benefited property and expressed an intention to issue the Bonds to provide the funds needed therefor prior to the collection of such special assessments. Resolution 2021-26 was adopted in compliance with the requirements of Section 190.016, Florida Statutes and with the requirements of Section 170.03, Florida Statutes, and prior to the time the same was adopted, the requirements of Section 170.04, Florida Statutes had been complied with.

(h) Resolution 2021-26 was published as required by Section 170.05, Florida Statutes, and a copy of the publisher's affidavit of publication is on file with the Chairman of the Board.

(i) A preliminary assessment roll has been prepared and filed with the Board as required by Section 170.06, Florida Statutes.

(j) As required by Section 170.07, Florida Statutes, upon completion of the preliminary assessment roll, the Board adopted Resolution 2021-27 fixing the time and place of a public hearing at which owners of the property to be assessed and other persons interested therein may appear before the Board and be heard as to (i) the propriety and advisability of implementing the Project, (ii) the cost thereof, (iii) the manner of payment therefor, and (iv) the amount thereof to be assessed against each specially benefited property.

(k) The Board met as an equalization board, conducted such public hearing and heard and considered all comments and complaints as to the matters described in paragraph (j) above, and based thereon, has made such modifications in the preliminary assessment roll as it deems desirable in the making of the final assessment roll.

(l) Having considered revised estimates of the construction costs of the Project, revised estimates of financing costs, and all complaints and evidence presented at such public hearing, the Board finds and determines:

(i) that the estimated costs of the Project, plus financing related costs, capitalized interest, a debt service reserve, and contingency is as specified in the Master Special Assessment Methodology Report dated July 15, 2021 (the "**Assessment Report**") attached hereto as **Exhibit "B,"** and the amount of such costs is reasonable and proper;

(ii) it is reasonable, proper, just and right to assess the cost of such Project against the properties specially benefited thereby using the methods determined by the Board, which results in the special assessments set forth on the final assessment roll;

(iii) it is hereby declared that the Project will constitute a special benefit to all parcels of real property listed on the final assessment roll set forth in the Assessment Report and that the benefit, in the case of each such parcel, will be equal to or in excess of the special assessments thereon; and

(iv) it is desirable that the Assessments be paid and collected as herein provided.

SECTION 3. DEFINITIONS. Capitalized words and phrases used herein but not defined herein shall have the meaning given to them in the Assessment Report. In addition, the following words and phrases shall have the following meanings:

“**Assessable Unit**” means a building lot in the product type or lot size as set forth in the Assessment Report.

“**Debt Assessment**” or “**Debt Assessments**” means the non-ad valorem special assessments imposed to repay the Bonds which are being issued to finance the construction and acquisition of the Project as described in the Assessment Report.

“**Developer**” means **JEN Tampa 1, LLC**, a Florida limited liability company, and its successors and assigns.

SECTION 4. AUTHORIZATION OF PROJECT. The Project described in Resolution 2021-26, as more specifically described by the plans and specifications therefor on file in the registered office of the District, is hereby authorized and approved and the proper officers, employees and agents of the District are hereby authorized and directed to take such further action as may be necessary or desirable to cause the same to be constructed or acquired following the issuance of Bonds referred to herein.

SECTION 5. ESTIMATED COST OF PROJECT. The total estimated costs of the Project, and the costs to be paid by the Debt Assessments on all specially benefited property is set forth in the Assessment Report.

SECTION 6. EQUALIZATION, APPROVAL, CONFIRMATION AND LEVY OF ASSESSMENTS. The Debt Assessments on the benefited parcels all as specified in the final assessment roll are hereby equalized, approved, confirmed and levied. Promptly following the adoption of this Resolution, those Assessments shall be recorded by the Secretary of the Board of the District in a special book, to be known as the “**Improvement Lien Book.**” The Debt Assessment or Debt Assessments against the benefited parcels shown on such final assessment roll and interest and penalties thereon, as hereafter provided, shall be and shall remain a legal, valid and binding first lien on such benefited parcels until paid; such lien shall be coequal with the lien

of all state, county, district and municipal taxes and special assessments, and superior in dignity to all other liens, titles, and claims (except for federal liens, titles, and claims).

SECTION 7. FINALIZATION OF DEBT ASSESSMENTS. When the Project has been constructed to the satisfaction of the Board, the Board shall adopt a resolution accepting the same and determining the actual costs to the District thereof, as required by Sections 170.08 and 170.09, Florida Statutes. In the event that the actual costs to the District for the Project is less than the amount assessed therefor, the District shall credit to each Debt Assessment for the Project the proportionate difference between the Debt Assessment as hereby made, approved and confirmed and the actual costs of the Project, as finally determined upon completion thereof. In no event, however, shall the final amount of any such Debt Assessment exceed the amount originally assessed hereunder. In making such credits, no discount shall be granted or credit given for any part of the payee's proportionate share of any actual bond financing costs, such as cost of issuance, capitalized interest, if any, funded reserves or bond discount included in the estimated cost of the Project. Such credits shall be entered in the Improvement Lien Book. Once the final amount of the Debt Assessments for all of the Project has been determined, the term "**Debt Assessment**" shall mean the sum of the actual costs of the Project benefiting the benefited parcels plus financing costs.

SECTION 8. ALLOCATION OF DEBT ASSESSMENTS WITHIN THE BENEFITED PARCELS. Because it is contemplated that the land will be subdivided into lots to be used for the construction of residential units, and that such individual lots will be sold to numerous purchasers, the Board deems it desirable to establish a method for allocating the total Debt Assessment among the various lots that will exist so that the amount so allocated to each lot will constitute an assessment against, and a lien upon, each such lot without further action by the Board.

The Board has been informed by the Developer that each lot of a particular product type as identified in the Assessment Report will be of approximately the same size as each other lot of the same product type. While it would be possible to allocate the Debt Assessments among each lot of a particular product type on the basis of the square footage of each such lot, the Board does not believe that the special benefits afforded by the Project to each lot vary to any material degree due to comparatively minor variations in the square footage of each lot. Instead, the Board believes, and hereby finds, that based upon the Developer's present development plans, each lot of the same product type will be benefited equally by the Project, regardless of minor variations in the square footage of the lots.

If the Developer's plans change and the size of the Assessable Units vary to a degree such that it would be inequitable to levy Debt Assessments in equal amounts against each Assessable Unit of the same product type, then the Board may, by a supplemental resolution, reallocate the Debt Assessments against the Assessable Units on a more equitable basis and in doing so the Board may ignore minor variations among lots of substantially equal square footage; provided, however, that before adoption of any resolution the Board shall have obtained and filed with the trustee for the Bonds (herein, the "**Trustee**"): (i) an opinion of counsel acceptable to the District to the effect that the Debt Assessments as reallocated were duly levied in accordance with applicable law, that

the Debt Assessments as reallocated, together with the interest and penalties, if any, thereon, will constitute a legal, valid and binding first lien on the Assessable Units as to which such Debt Assessments were reallocated until paid in full, and that such lien is coequal with the lien of all state, county, district and municipal taxes and special assessments, and superior in dignity to all other liens, titles, and claims (except for federal liens, titles, and claims), whether then existing or thereafter created; and (ii) a certificate from the District's methodology consultant together with supporting schedule confirming that the aggregate cash flow from the reallocated Debt Assessments is not less than the aggregate cash flow from the original Assessments.

If the Board reallocates Debt Assessments as provided in the preceding paragraph, a certified copy of the supplemental resolution approving such reallocation shall be filed with the Trustee within 30 days after its adoption and a revised Debt Assessment roll shall be prepared and shall be recorded in the Improvement Lien Book created pursuant hereto.

SECTION 9. PAYMENT OF DEBT ASSESSMENTS. At the end of the capitalized interest period referenced in the Assessment Report (if any), the Debt Assessments for the Bonds shall be payable in substantially equal annual installments of principal and interest over a period of 30 years, in the principal amounts set forth in the documents relating to the Bonds, together with interest at the applicable coupon rate of the Bonds, such interest to be calculated on the basis of a 360 day year consisting of 12 months of thirty days each, plus the District's costs of collection and assumed discounts for Debt Assessments paid in November; provided, however, that any owner of land (unless waived in writing by the owner or any prior owner and the same is recorded in the public records of the county) against which an Debt Assessment has been levied may pay the entire principal balance of such Debt Assessment without interest at any time within thirty days after the Project have been completed and the Board has adopted a resolution accepting the Project as provided by section 170.09, Florida Statutes. Further, after the completion and acceptance of the Project or prior to completion and acceptance to the extent the right to prepay without interest has been previously waived, any owner of land against which an Debt Assessment has been levied may pay the principal balance of such Debt Assessment, in whole or in part at any time, if there is also paid an amount equal to the interest that would otherwise be due on such balance to the earlier of the next succeeding Bond payment date, which is at least 45 days after the date of payment.

SECTION 10. PAYMENT OF BONDS; REFUNDS FOR OVERPAYMENT. Upon payment of all of the principal and interest on the Bonds secured by the Debt Assessments, the Debt Assessments theretofore securing the Bonds shall no longer be levied by the District. If, for any reason, Debt Assessments are overpaid or excess Debt Assessments are collected, or if, after repayment of the Bonds the Trustee makes payment to the District of excess amounts held by it for payment of the Bonds, such overpayment or excess amount or amounts shall be refunded to the person or entity who paid the Debt Assessment.

SECTION 11. PENALTIES, CHARGES, DISCOUNTS, AND COLLECTION PROCEDURES. The Debt Assessments shall be subject to a penalty at a rate of one percent (1%) per month if not paid when due under the provisions of Florida Statutes, Chapter 170 or the corresponding provisions of subsequent law. However, for platted and developed lots, the District anticipates using the "uniform method for the levy, collection and enforcement of non-ad valorem

assessment" as provided by Florida Statutes, Chapter 197 for the collection of the Debt Assessments for the Bonds. Accordingly, the Debt Assessments for the Bonds, shall be subject to all collection provisions to which non-ad valorem assessments must be subject in order to qualify for collection pursuant to Florida Statutes, Chapter 197, as such provisions now exist and as they may exist from time to time hereafter in Chapter 197 or in the corresponding provision of subsequent laws. Without limiting the foregoing, at the present time such collection provisions include provisions relating to discount for early payment, prepayment by installment method, deferred payment, penalty for delinquent payment, and issuance and sale of tax certificates and tax deeds for non-payment. With respect to the Debt Assessments not being collected pursuant to the uniform method and which are levied against any unplatted parcels owned by the Developer, or its successors or assigns, the District shall invoice and collect such Debt Assessments directly from the Developer, or its successors or assigns, and not pursuant to Chapter 197. Any Debt Assessments that are directly collected by the District shall be due and payable to the District at least 30 days prior to the next Bond payment date of each year.

SECTION 12. CONFIRMATION OF INTENTION TO ISSUE CAPITAL IMPROVEMENT REVENUE BONDS. The Board hereby confirms its intention to issue the Bonds, to provide funds, pending receipt of the Debt Assessments, to pay all or a portion of the cost of the Project assessed against the specially benefited property.

SECTION 13. DEBT ASSESSMENT CHALLENGES. The adoption of this Resolution shall be the final determination of all issues related to the Debt Assessments as it relates to property owners whose benefitted property is subject to the Debt Assessments (including, but not limited to, the determination of special benefit and fair apportionment to the assessed property, the method of apportionment, the maximum rate of the Debt Assessments, and the levy, collection, and lien of the Debt Assessments), unless proper steps shall be initiated in a court of competent jurisdiction to secure relief within 30 days from adoption date of this Resolution.

SECTION 14. PROCEDURAL IRREGULARITIES. Any informality or irregularity in the proceedings in connection with the levy of the Debt Assessments shall not affect the validity of the same after the adoption of this Resolution, and any Debt Assessment as finally approved shall be competent and sufficient evidence that such Debt Assessment was duly levied, that the Debt Assessment was duly made and adopted, and that all other proceedings adequate to such Debt Assessment were duly had, taken, and performed as required.

SECTION 15. SEVERABILITY. If any Section or part of a Section of this Resolution be declared invalid or unconstitutional, the validity, force and effect of any other Section or part of a Section of this Resolution shall not thereby be affected or impaired unless it clearly appears that such other Section or part of a Section of this Resolution is wholly or necessarily dependent upon the Section or part of a Section so held to be invalid or unconstitutional.

SECTION 16. CONFLICTS. All resolutions or parts thereof in conflict herewith are, to the extent of such conflict, superseded and repealed.

SECTION 17. EFFECTIVE DATE. This Resolution shall become effective upon its adoption.

PASSED AND ADOPTED THIS 13TH DAY OF SEPTEMBER, 2021.

Attest:

**Rustic Oaks
Community Development District**

Name: _____
Secretary / Assistant Secretary

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

Exhibit "A" – Master Engineer's Report dated July 28, 2021

Exhibit "B" – Master Special Assessment Methodology Report dated July 15, 2021

RUSTIC OAKS

COMMUNITY DEVELOPMENT DISTRICT

7

RESOLUTION 2021-32

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE RUSTIC OAKS COMMUNITY DEVELOPMENT DISTRICT RE-DESIGNATING A DATE, TIME AND LOCATION OF A PUBLIC HEARING REGARDING THE DISTRICT'S INTENT TO USE THE UNIFORM METHOD FOR THE LEVY, COLLECTION, AND ENFORCEMENT OF NON-AD VALOREM SPECIAL ASSESSMENTS AS AUTHORIZED BY SECTION 197.3632, FLORIDA STATUTES; AUTHORIZING THE PUBLICATION OF THE NOTICE OF SUCH HEARING; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Rustic Oaks Community Development District ("**District**") is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*; and

WHEREAS, the District pursuant to the provisions of Chapter 190, *Florida Statutes*, is authorized to levy, collect and enforce certain special assessments, which include benefit and maintenance assessments and further authorizes the Board of Supervisors of the District ("**Board**") to levy, collect and enforce special assessments pursuant to Chapters 170 and 190, *Florida Statutes*; and

WHEREAS, the District desires to use the uniform method for the levy, collection and enforcement of non-ad valorem special assessments authorized by Section 197.3632, *Florida Statutes* ("**Uniform Method**").

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

- 1. PUBLIC HEARING.** A Public Hearing will be held on the District's intent to adopt the Uniform Method on October 11, 2021, at 2:30 p.m., at the Comfort Suites Sarasota - Siesta Key, 5690 Honore Avenue, Sarasota, Florida, 34233.
- 2. PUBLICATION.** The District Secretary is directed to publish notice of the hearing in accordance with Section 197.3632, *Florida Statutes*.
- 3. EFFECTIVE DATE.** This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED this 13th day of September, 2021.

[SIGNATURES ON FOLLOWING PAGE]

ATTEST:

**RUSTIC OAKS COMMUNITY DEVELOPMENT
DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

RUSTIC OAKS

COMMUNITY DEVELOPMENT DISTRICT

8

RESOLUTION 2021-07

A RESOLUTION BY THE BOARD OF SUPERVISORS OF THE RUSTIC OAKS COMMUNITY DEVELOPMENT DISTRICT DESIGNATING THE PRIMARY ADMINISTRATIVE OFFICE AND PRINCIPAL HEADQUARTERS OF THE DISTRICT AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Rustic Oaks Community Development District (“**District**”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*; and

WHEREAS, the District desires to designate its primary administrative office as the location where the District’s public records are routinely created, sent, received, maintained, and requested, for the purposes of prominently posting the contact information of the District’s Record’s Custodian in order to provide citizens with the ability to access the District’s records and ensure that the public is informed of the activities of the District in accordance with Chapter 119, *Florida Statutes*; and

WHEREAS, the District additionally desires to specify the location of the District’s principal headquarters for the purpose of establishing proper venue under the common law home venue privilege applicable to the District.

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

1. PRIMARY ADMINISTRATIVE OFFICE. The District’s primary administrative office for purposes of Chapter 119, *Florida Statutes*, shall be located at the offices of Wrathell, Hunt and Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431.

2. PRINCIPAL HEADQUARTERS. The District’s principal headquarters for purposes of establishing proper venue shall be located at the offices of _____, and within Sarasota County, Florida.

3. EFFECTIVE DATE. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED this _____ day of _____, 2021.

ATTEST:

RUSTIC OAKS COMMUNITY DEVELOPMENT DISTRICT

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

RUSTIC OAKS

COMMUNITY DEVELOPMENT DISTRICT

9

RESOLUTION 2021-14

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE RUSTIC OAKS COMMUNITY DEVELOPMENT DISTRICT ADOPTING THE ANNUAL MEETING SCHEDULE FOR FISCAL YEAR 2021/2022 AND PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, the Rustic Oaks Community Development District (“**District**”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*; and

WHEREAS, the District is required by Section 189.015, *Florida Statutes*, to file quarterly, semi-annually, or annually a schedule (including date, time, and location) of its regular meetings with local governing authorities; and

WHEREAS, further, in accordance with the above-referenced statute, the District shall also publish quarterly, semi-annually, or annually the District’s regular meeting schedule in a newspaper of general paid circulation in the county in which the District is located.

WHEREAS, the Board desires to adopt the Fiscal Year 2021/2022 meeting schedule attached as **Exhibit A**.

NOW THEREFORE BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE RUSTIC OAKS COMMUNITY DEVELOPMENT DISTRICT:

1. **ADOPTING ANNUAL MEETING SCHEDULE.** The Fiscal Year 2021/2022 annual meeting schedule attached hereto and incorporated by reference herein as **Exhibit A** is hereby approved and shall be published in accordance with the requirements of Florida law and also provided to applicable governing authorities.

2. **EFFECTIVE DATE.** This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED this ____ day of _____, 2021.

ATTEST:

RUSTIC OAKS COMMUNITY DEVELOPMENT DISTRICT

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

Comp. Exhibit A: Fiscal Year 2021/2022 Annual Meeting Schedule

EXHIBIT "A"

**BOARD OF SUPERVISORS MEETING DATES
RUSTIC OAKS COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2021/2022**

The Board of Supervisors of the Rustic Oaks Community Development District will hold their regular meetings for Fiscal Year 2021/2022 at _____, at _____.m. unless otherwise indicated as follows:

DATE	POTENTIAL DISCUSSION/FOCUS	TIME
October __, 2021	Regular Meeting	__:__ AM/PM
November __, 2021	Regular Meeting	__:__ AM/PM
December __, 2021	Regular Meeting	__:__ AM/PM
January __, 2022	Regular Meeting	__:__ AM/PM
February __, 2022	Regular Meeting	__:__ AM/PM
March __, 2022	Regular Meeting	__:__ AM/PM
April __, 2022	Regular Meeting <i>(presentation of FY2023 proposed budget)</i>	__:__ AM/PM
May __, 2022	Regular Meeting	__:__ AM/PM
June __, 2022	Regular Meeting	__:__ AM/PM
July __, 2022	Regular Meeting	__:__ AM/PM
August __, 2022	Public Hearing and Regular Meeting <i>(adoption of FY2023 budget)</i>	__:__ AM/PM
September __, 2022	Regular Meeting	__:__ AM/PM

RUSTIC OAKS

COMMUNITY DEVELOPMENT DISTRICT

10

DRAFT

**MINUTES OF MEETING
RUSTIC OAKS
COMMUNITY DEVELOPMENT DISTRICT**

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An Organizational Meeting of the Rustic Oaks Community Development District was held on August 2, 2021, at 2:30 p.m., at the Comfort Suites Sarasota – Siesta Key, 5690 Honoré Avenue, Sarasota, Florida 34233.

Present at the meeting were:

Matt O'Brien	Chair
Chad O'Brien	Vice Chair
Mark O'Brien	Assistant Secretary

Also present were:

Craig Wrathell	District Manager
Kristen Suit	Wrathell, Hunt and Associates, LLC (WHA)
John Vericker (via telephone)	District Counsel
Jordan Schrader (via telephone)	District Engineer
Cynthia Wilhelm (via telephone)	Bond Counsel

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Mr. Wrathell called the meeting to order at 2:32 p.m. The initial Board Members on the petition to create the CDD were Mr. Matt O'Brien, Mr. Chad O'Brien, Mr. Mark O'Brien, Mr. Patrick O'Brien and Ms. Julie Klein. Supervisors Matt O'Brien, Chad O'Brien and Mark O'Brien were present, in person. Supervisors Patrick O'Brien and Klein were not present.

SECOND ORDER OF BUSINESS

Public Comments

There were no public comments.

GENERAL DISTRICT ITEMS

THIRD ORDER OF BUSINESS

Administration of Oath of Office to Initial Board of Supervisors *(the following will also be provided in a separate package)*

40 Mr. Wrathell, a Notary of the State of Florida and duly authorized, administered the
41 Oath of Office to Mr. Matt O’Brien, Mr. Chad O’Brien and Mr. Mark O’Brien. He briefly
42 explained the following items:

- 43 **A. Guide to Sunshine Amendment and Code of Ethics for Public Officers and Employees**
- 44 **B. Membership, Obligations and Responsibilities**
- 45 **C. Chapter 190, Florida Statutes**
- 46 **D. Financial Disclosure Forms**
 - 47 **I. Form 1: Statement of Financial Interests**
 - 48 **II. Form 1X: Amendment to Form 1, Statement of Financial Interests**
 - 49 **III. Form 1F: Final Statement of Financial Interests**
- 50 **E. Form 8B: Memorandum of Voting Conflict**

51

52 **FOURTH ORDER OF BUSINESS** **Consideration of Resolution 2021-01,**
 53 **Designating Certain Officers of the District,**
 54 **and Providing for an Effective Date**
 55

56 Mr. Wrathell presented Resolution 2021-01. The following change was made to
57 Resolution 2021-01:

58 Section 4, “Craig Wrathell”: Change “Assistant Treasurer” to “Treasurer”

59 Mr. Matt O’Brien nominated the following slate of officers:

- | | | |
|----|-----------------|---------------------|
| 60 | Matt O’Brien | Chair |
| 61 | Chad O’Brien | Vice Chair |
| 62 | Craig Wrathell | Secretary |
| 63 | Mark O’Brien | Assistant Secretary |
| 64 | Julie Klein | Assistant Secretary |
| 65 | Patrick O’Brien | Assistant Secretary |
| 66 | Cindy Cerbone | Assistant Secretary |
| 67 | Kristen Suit | Assistant Secretary |
| 68 | Craig Wrathell | Treasurer |
| 69 | Jeff Pinder | Assistant Treasurer |

70

71 No other nominations were made.

72

73 **On MOTION by Mr. Matt O’Brien and seconded by Mr. Chad O’Brien, with all in**
74 **favor, Resolution 2021-01, as amended, Designating Certain Officers of the**
75 **District, as nominated, and Providing for an Effective Date, was adopted.**

76

77

78 **FIFTH ORDER OF BUSINESS**

Consideration of Resolution 2021-02,
Designating a Date, Time and Location for
the Landowners’ Meeting of the District,
and Providing an Effective Date

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83 Mr. Wrathell presented Resolution 2021-02.

84

85 **On MOTION by Mr. Chad O’Brien and seconded by Mr. Mark O’Brien, with all**
86 **in favor, Resolution 2021-02, Designating a Date, Time and Location of**
87 **September 13, 2021 at 2:30 p.m., at the Comfort Suites Sarasota – Siesta Key,**
88 **5690 Honoré Avenue, Sarasota, Florida 34233, for the Landowners’ Meeting of**
89 **the District, and Providing an Effective Date, was adopted.**

90

91

92 **ORGANIZATIONAL MATTERS**

93 **SIXTH ORDER OF BUSINESS**

Consideration of the Following
Organizational Matters:

94

95

96 **A. Resolution 2021-03, Appointing and Fixing the Compensation of the District Manager**
97 **and Methodology Consultant; Providing an Effective Date**

- 98 • **Agreement for District Management Services: *Wrathell, Hunt and Associates,***
99 ***LLC***

100 Mr. Wrathell presented Resolution 2021-03. He called attention to the Fee Schedule on
101 Page 15 of the Agreement; the proposed fee is \$2,000 per month until bonds are issued.

102

103 **On MOTION by Mr. Chad O’Brien and seconded by Mr. Mark O’Brien, with all**
104 **in favor, Resolution 2021-03, Appointing and Fixing the Compensation of the**
105 **District Manager and Methodology Consultant; Providing an Effective Date,**
106 **was adopted.**

107

108 **B. Resolution 2021-04, Appointing District Counsel for the District, and Authorizing**
109 **Compensation; and Providing for an Effective Date**

- 110 • **Fee Agreement: *Straley Robin Vericker***

111 Mr. Wrathell presented Resolution 2021-04. He called attention to the legal fees in the
112 second paragraph of the Engagement Letter. Discussion ensued regarding bond costs and the
113 CDD budget.

114

115 **On MOTION by Mr. Mark O'Brien and seconded by Mr. Chad O'Brien, with all**
116 **in favor, Resolution 2021-04, Appointing Straley Robin Vericker as District**
117 **Counsel for the District, and Authorizing Compensation; and Providing for an**
118 **Effective Date, was adopted.**

119

120

121 **C. Resolution 2021-05, Designating a Registered Agent and Registered Office of the**
122 **District; and Providing for an Effective Date**

123 Mr. Wrathell presented Resolution 2021-05.

124

125 **On MOTION by Mr. Mark O'Brien and seconded by Mr. Chad O'Brien, with all**
126 **in favor, Resolution 2021-05, Designating Wrathell, Hunt and Associates, LLC,**
127 **as Registered Agent and 2300 Glades Road, Suite 410W, Boca Raton, Florida**
128 **33431 as the Registered Office of the District; and Providing for an Effective**
129 **Date, was adopted.**

130

131

132 **D. Resolution 2021-06, Appointing and Fixing the Compensation of the Interim District**
133 **Engineer for the District, and Providing for an Effective Date**

- 134 • **Interim Engineering Services Agreement: *Clearview Land Design, P.L.***

135 Mr. Wrathell presented Resolution 2021-06.

136

137 **On MOTION by Mr. Mark O'Brien and seconded by Mr. Chad O'Brien, with all**
138 **in favor, Resolution 2021-06, Appointing and Fixing the Compensation for**
139 **Clearview Land Design, P.L., as Interim District Engineer for the District, and**
140 **Providing for an Effective Date, was adopted.**

141

142

143 **E. Authorization of Request for Qualifications (RFQ) for Engineering Services**

144 Mr. Wrathell presented the RFQ for District Engineering Services.

145

146 **On MOTION by Mr. Chad O'Brien and seconded by Mr. Mark O'Brien, with all**
147 **in favor, the Request for Qualifications for District Engineering Services and**
148 **authorizing Staff to advertise, was approved.**

149

150

151 **F. Board Member Compensation: 190.006 (8), F.S.**

152 The Board declined Board Member compensation.

153

154 **On MOTION by Mr. Chad O'Brien and seconded by Mr. Mark O'Brien, with all**
155 **in favor, declining Board Member compensation for meeting attendance, was**
156 **approved.**

157

158

159 **G. Resolution 2021-07, Designating the Primary Administrative Office and Principal**
160 **Headquarters of the District and Providing an Effective Date**

161 This item was deferred to the next meeting.

162 **H. Resolution 2021-08, Setting Forth the Policy of the District Board of Supervisors with**
163 **Regard to the Support and Legal Defense of the Board of Supervisors and District**
164 **Officers, and Providing for an Effective Date**

165 • **Authorization to Obtain General Liability and Public Officers' Insurance**

166 Mr. Wrathell presented Resolution 2021-08. This Resolution sets forth the support and
167 legal defense of Board Members and Staff, specifically related to their actions carrying out CDD
168 activities. A Board Member asked about the limits of the insurance. Mr. Wrathell stated,
169 because the CDD has sovereign immunity protection, it enables Staff to obtain a policy of \$1
170 million at an affordable premium price. Discussion ensued regarding what actions fall under the
171 sovereign immunity protections, the insurance carrier and potential lawsuits.

172

173 **On MOTION by Mr. Mark O'Brien and seconded by Mr. Chad O'Brien, with all**
174 **in favor, Resolution 2021-08, Setting Forth the Policy of the District Board of**
175 **Supervisors with Regard to the Support and Legal Defense of the Board of**
176 **Supervisors and District Officers, and Providing for an Effective Date, was**
177 **adopted.**

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On MOTION by Mr. Chad O’Brien and seconded by Mr. Mark O’Brien, with all in favor, authorizing Staff to obtain General Liability and Public Officers’ insurance and authorizing the Chair to execute, was approved.

- I. Resolution 2021-09, Providing for the Public’s Opportunity to Be Heard; Designating Public Comment Periods; Designating a Procedure to Identify Individuals Seeking to Be Heard; Addressing Public Decorum; Addressing Exceptions; and Providing for Severability and an Effective Date**

Mr. Wrathell presented Resolution 2021-09.

On MOTION by Mr. Mark O’Brien and seconded by Mr. Chad O’Brien, with all in favor, Resolution 2021-09, Providing for the Public’s Opportunity to Be Heard; Designating Public Comment Periods; Designating a Procedure to Identify Individuals Seeking to Be Heard; Addressing Public Decorum; Addressing Exceptions; and Providing for Severability and an Effective Date, was adopted.

- J. Resolution 2021-10, Providing for the Appointment of a Records Management Liaison Officer; Providing the Duties of the Records Management Liaison Officer; Adopting a Records Retention Policy; and Providing for Severability and Effective Date**

Mr. Wrathell presented Resolution 2021-10. WHA would serve as the Records Management Liaison Officer and records would be kept in perpetuity.

On MOTION by Mr. Mark O’Brien and seconded by Mr. Chad O’Brien, with all in favor, Resolution 2021-10, Providing for the Appointment of Wrathell, Hunt and Associates, LLC, as the Records Management Liaison Officer; Providing the Duties of the Records Management Liaison Officer; Adopting a Records Retention Policy; and Providing for Severability and Effective Date, was adopted.

- K. Resolution 2021-11, Granting the Chair the Authority to Execute Real and Personal Property Conveyance and Dedication Documents, Plats and Other Documents Related to the Development of the District’s Improvements; Approving the Scope and Terms**

215 of Such Authorization; Providing for a Severability Clause; and Providing an Effective
216 Date

217 Mr. Wrathell presented Resolution 2021-11. This grants the Chair, or the Vice Chair in
218 the absence of the Chair, authority to work with the District Engineer, District Counsel and Staff
219 and to execute certain documents, between meetings, to avoid construction delays.

220

221 **On MOTION by Mr. Mark O’Brien and seconded by Mr. Chad O’Brien, with all**
222 **in favor, Resolution 2021-11, Granting the Chair and Vice Chair, in the absence**
223 **of the Chair, the Authority to Execute Real and Personal Property Conveyance**
224 **and Dedication Documents, Plats and Other Documents Related to the**
225 **Development of the District’s Improvements; Approving the Scope and Terms**
226 **of Such Authorization; Providing for a Severability Clause; and Providing an**
227 **Effective Date, was adopted.**

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230 **L. Resolution 2021-12, Ratifying, Confirming and Approving the Recording of the Notice**
231 **of Establishment of the District, and Providing for an Effective Date**

232 Mr. Wrathell presented Resolution 2021-12.

233

234 **On MOTION by Mr. Mark O’Brien and seconded by Mr. Chad O’Brien, with all**
235 **in favor, Resolution 2021-12, Ratifying, Confirming and Approving the**
236 **Recording of the Notice of Establishment for the District and Providing for an**
237 **Effective Date, was adopted.**

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240 **M. Authorization of Request for Proposals (RFP) for Annual Audit Services**

- 241 • **Designation of Board of Supervisors as Audit Committee**

242 Mr. Wrathell presented the RFP For Annual Audit Services.

243

244 **On MOTION by Mr. Mark O’Brien and seconded by Mr. Chad O’Brien, with all**
245 **in favor, authorizing the District Manager to advertise the Request for**
246 **Proposals for Annual Auditing Services, designating the Board of Supervisors as**
247 **the Audit Selection Committee and approving the ranking criteria, was**
248 **approved.**

249

250

251 **N. Strange Zone, Inc., Quotation #M21-1008 for District Website Design, Maintenance**
252 **and Domain Web-Site Design Agreement**

253 Mr. Wrathell presented the Strange Zone, Inc. (SZI) proposal for website creation and
254 annual maintenance, hosting, domain registration and SSL certificates.

255

256 **On MOTION by Mr. Mark O'Brien and seconded by Mr. Chad O'Brien, with all**
257 **in favor, the Strange Zone, Inc., Quotation #M21-1008 for District Website**
258 **Services, Design, Maintenance and Domain, in the amount of \$1,679.99, was**
259 **approved.**

260

261

262 **O. ADA Site Compliance Proposal for Website Compliance Shield, Accessibility Policy and**
263 **One (1) Annual Technological Audit**

264 Mr. Wrathell stated Management engaged ADA Site Compliance (ADASC) to bring the
265 CDD website into compliance with the Americans with Disabilities Act (ADA) requirements for
266 websites and affix an ADA Site Compliance seal on the homepage. The cost is \$210 per year.

267

268 **On MOTION by Mr. Mark O'Brien and seconded by Mr. Chad O'Brien, with all**
269 **in favor, the ADA Site Compliance Proposal for Website Compliance Shield,**
270 **Accessibility Policy and One (1) Annual Technological Audit, in the amount of**
271 **\$210 per year, was approved.**

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274 **P. Resolution 2021-13, To Designate Date, Time and Place of Public Hearing and**
275 **Authorization to Publish Notice of Such Hearing for the Purpose of Adopting Rules of**
276 **Procedure; and Providing an Effective Date.**

277 **I. Rules of Procedure**

278 The Rules of Procedure were included for informational purposes.

279 **II. Notices**

280 • **Notice of Rule Development**

281 • **Notice of Rulemaking**

282 The Notices were included for informational purposes.

283 Mr. Wrathell presented Resolution 2021-13.

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On MOTION by Mr. Mark O’Brien and seconded by Mr. Chad O’Brien, with all in favor, Resolution 2021-13, To Designate October 11, 2021 at 2:30 p.m., at the Comfort Suites Sarasota – Siesta Key, 5690 Honoré Avenue, Sarasota, Florida 34233, as the Date, Time and Place of Public Hearing and Authorization to Publish Notice of Such Hearing for the Purpose of Adopting Rules of Procedure; and Providing an Effective Date, was adopted.

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Q. Resolution 2021-14, Designating Dates, Times and Locations for Regular Meetings of the Board of Supervisors of the District for Fiscal Year 2021/2022 and Providing for an Effective Date

296 This item was deferred.

297 **R. Resolution 2021-15, Approving the Florida Statewide Mutual Aid Agreement; Providing for Severability; and Providing for an Effective Date**

299 Mr. Wrathell presented Resolution 2021-15. In the event of an emergency or natural
300 disaster, the CDD may request assistance from other local governments.

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On MOTION by Mr. Chad O’Brien and seconded by Mr. Mark O’Brien, with all in favor, Resolution 2021-15, Approving the Florida Statewide Mutual Aid Agreement; Providing for Severability; and Providing for an Effective Date, was adopted.

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BANKING MATTERS

SEVENTH ORDER OF BUSINESS

Consideration of the Following Banking Matters:

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A. Resolution 2021-16, Designating a Public Depository for Funds of the District and Providing an Effective Date

314 Mr. Wrathell presented Resolution 2020-16. Management recommended SunTrust
315 Truist Bank as the Qualified Public Depository for the District’s accounts.

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On MOTION by Mr. Mark O’Brien and seconded by Mr. Chad O’Brien, with all in favor, Resolution 2021-16, Designating SunTrust Truist Bank as Public Depository for Funds of the District and Providing an Effective Date, was adopted.

321

- 322 **B. Resolution 2021-17, Directing the District Manager to Establish a Local Bank Account**
323 **for the District and Appoint Signors on the Account; and Providing for an Effective**
324 **Date**

325 Mr. Wrathell presented Resolution 2020-17. The Chair, Treasurer and Assistant
326 Treasurer would be authorized signors. Funding requests should be sent to Mr. Matt O'Brien.

327

328 **On MOTION by Mr. Mark O'Brien and seconded by Mr. Chad O'Brien, with all**
329 **in favor, Resolution 2021-17, Directing the District Manager to Establish a Local**
330 **Bank Account and Appoint Signors on the Account; and Providing for an**
331 **Effective Date, was adopted.**

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334 **BUDGETARY MATTERS**

335 **EIGHTH ORDER OF BUSINESS**

**Consideration of the Following Budgetary
Matters:**

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337

- 338 **A. Resolution 2021-18, Approving a Proposed Budget for Fiscal Year 2020/2021 and**
339 **Setting a Public Hearing Thereon Pursuant to Florida Law; Addressing Transmittal,**
340 **Posting and Publication Requirements; Addressing Severability; and Providing for an**
341 **Effective Date**

342 Mr. Wrathell presented Resolution 2021-18. He reviewed the proposed Fiscal Year 2021
343 budget.

344

345 **On MOTION by Mr. Chad O'Brien and seconded by Mr. Mark O'Brien, with all**
346 **in favor, Resolution 2021-18, Approving a Proposed Budget for Fiscal Year**
347 **2020/2021 and Setting a Public Hearing Thereon Pursuant to Florida Law for**
348 **October 11, 2021 at 2:30 p.m., at the Comfort Suites Sarasota – Siesta Key,**
349 **5690 Honoré Avenue, Sarasota, Florida 34233; Addressing Transmittal, Posting**
350 **and Publication Requirements; Addressing Severability; and Providing for an**
351 **Effective Date, was adopted.**

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- 354 **B. Fiscal Year 2020/2021 Budget Funding Agreement**

355 Mr. Wrathell presented the Fiscal Year 2020/2021 Budget Funding Agreement. The
356 Developer would provide funding on an as-needed basis.

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On MOTION by Mr. Mark O'Brien and seconded by Mr. Chad O'Brien, with all in favor, the Fiscal Year 2020/2021 Budget Funding Agreement, in substantial form, was approved.

C. Resolution 2021-19, Approving a Proposed Budget for Fiscal Year 2021/2022 and Setting a Public Hearing Thereon Pursuant to Florida Law; Addressing Transmittal, Posting and Publication Requirements; Addressing Severability; and Providing an Effective Date

Mr. Wrathell presented Resolution 2020-19. He reviewed the proposed Fiscal Year 2022 budget. Asked about the bond Underwriting costs, Mr. Wrathell stated, since the bonds have not yet been issued, the underwriting costs are not added onto the financials. When bonds are issued, a Debt Service Fund would be created, which will show the Underwriters' discount, the costs of issuance, additional cash and capitalized interest.

On MOTION by Mr. Mark O'Brien and seconded by Mr. Chad O'Brien, with all in favor, Resolution 2021-19, Approving a Proposed Budget for Fiscal Year 2021/2022 and Setting a Public Hearing Thereon Pursuant to Florida Law for October 11, 2021 at 2:30 p.m., at the Comfort Suites Sarasota – Siesta Key, 5690 Honoré Avenue, Sarasota, Florida 34233; Addressing Transmittal, Posting and Publication Requirements; Addressing Severability; and Providing an Effective Date, was adopted.

D. Fiscal Year 2021/2022 Budget Funding Agreement

Mr. Wrathell presented the Fiscal Year 2021/2022 Budget Funding Agreement.

On MOTION by Mr. Mark O'Brien and seconded by Mr. Chad O'Brien, with all in favor, the Fiscal Year 2020/2021 Budget Funding Agreement, in substantial form, was approved.

E. Resolution 2021-20, Adopting the Alternative Investment Guidelines for Investing Public Funds in Excess of Amounts Needed to Meet Current Operating Expenses, in Accordance with Section 218.415(17), Florida Statutes

Mr. Wrathell presented Resolution 2021-20.

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On MOTION by Mr. Mark O’Brien and seconded by Mr. Chad O’Brien, with all in favor, Resolution 2021-20, Adopting the Alternative Investment Guidelines for Investing Public Funds in Excess of Amounts Needed to Meet Current Operating Expenses, in Accordance with Section 218.415(17), Florida Statutes, was adopted.

- F. Resolution 2021-21, Authorizing the Disbursement of Funds for Payment of Certain Continuing Expenses Without Prior Approval of the Board of Supervisors; Authorizing the Disbursement of Funds for Payment of Certain Non-Continuing Expenses Without Prior Approval of the Board of Supervisors; Providing for a Monetary Threshold; and Providing for an Effective Date**

Mr. Wrathell presented Resolution 2021-21.

On MOTION by Mr. Mark O’Brien and seconded by Mr. Chad O’Brien, with all in favor, Resolution 2021-21, Authorizing the Disbursement of Funds for Payment of Certain Continuing Expenses Without Prior Approval of the Board of Supervisors; Authorizing the Disbursement of Funds for Payment of Certain Non-Continuing Expenses Without Prior Approval of the Board of Supervisors; Providing for a Monetary Threshold; and Providing for an Effective Date, was adopted.

- G. Resolution 2021-22, Adopting a Policy for Reimbursement of District Travel Expenses; and Providing for Severability and an Effective Date**

Mr. Wrathell presented Resolution 2021-22.

On MOTION by Mr. Mark O’Brien and seconded by Mr. Chad O’Brien, with all in favor, Resolution 2021-22, Adopting a Policy for Reimbursement of District Travel Expenses; and Providing for Severability and an Effective Date, was adopted.

- H. Resolution 2021-23, Adopting Prompt Payment Policies and Procedures Pursuant to Chapter 218, Florida Statutes; Providing a Severability Clause; and Providing an Effective Date**

431 Mr. Wrathell presented Resolution 2021-23.

432

433 **On MOTION by Mr. Mark O’Brien and seconded by Mr. Chad O’Brien, with all**
434 **in favor, Resolution 2021-23, Adopting Prompt Payment Policies and**
435 **Procedures Pursuant to Chapter 218, Florida Statutes; Providing a Severability**
436 **Clause; and Providing an Effective Date, was adopted.**

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438

439 **I. Resolution 2021-24, Adopting an Internal Controls Policy Consistent with Section**
440 **218.33, Florida Statutes; Providing an Effective Date**

441 Mr. Wrathell presented Resolution 2021-24. The District Manager already has internal
442 controls in place as part of the annual audit process.

443

444 **On MOTION by Mr. Mark O’Brien and seconded by Mr. Chad O’Brien, with all**
445 **in favor, Resolution 2021-24, Adopting an Internal Controls Policy Consistent**
446 **with Section 218.33, Florida Statutes; Providing for an Effective Date, was**
447 **adopted.**

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450 **BOND FINANCING RELATED MATTERS**

451 **NINTH ORDER OF BUSINESS**

**Consideration of the Following Bond
Financing Related Matters:**

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453

454 **A. Bond Financing Team Funding Agreement**

455 Mr. Wrathell presented the Bond Financing Team Funding Agreement between the
456 Rustic Oaks CDD and Jen Tampa 1, LLC.

457

458 **On MOTION by Mr. Mark O’Brien and seconded by Mr. Chad O’Brien, with all**
459 **in favor, the Bond Financing Team Funding Agreement between the Rustic**
460 **Oaks CDD and Jen Tampa 1, LLC, was approved.**

461

462

463 **B. Engagement of Bond Financing Professionals**

464 **I. Underwriter/Investment Banker: *FMSbonds, Inc.***

465

466 Mr. Wrathell presented the FMSbonds Engagement Letter for Underwriter Services and
467 for G-17 Disclosure. The 2% Underwriter's fee would be paid out of the proceeds of the bonds.

468

469 **On MOTION by Mr. Mark O'Brien and seconded by Mr. Chad O'Brien, with all**
470 **in favor, the FMSbonds Engagement Letter for Underwriter Services and G-17**
471 **Disclosure, in an amount not-to-exceed the Underwriter's fee of 2% of the par**
472 **amount of the bonds issued, was approved.**

473

474

475 **II. Bond Counsel: *Nabors, Giblin & Nickerson, P.A.***

476 Mr. Wrathell presented the Bond Counsel Agreement between the Rustic Oaks CDD and
477 Nabors, Giblin & Nickerson, P.A. Ms. Wilhelm discussed the bond issuance fees.

478

479 **On MOTION by Mr. Mark O'Brien and seconded by Mr. Chad O'Brien, with all**
480 **in favor, the Nabors, Giblin & Nickerson, P.A., Bond Counsel Agreement, was**
481 **approved.**

482

483

484 **III. Trustee, Paying Agent and Registrar: *U.S. Bank, N.A.***

485 Mr. Wrathell presented the U.S. Bank, N.A. Engagement Letter to serve as Trustee,
486 Paying Agent and Registrar.

487

488 **On MOTION by Mr. Mark O'Brien and seconded by Mr. Chad O'Brien, with all**
489 **in favor, the US Bank Engagement Letter, with Fee Schedule, to serve as**
490 **Trustee, Paying Agent and Registrar, was approved.**

491

492

493 **C. Resolution 2021-25, Designating a Date, Time, and Location of a Public Hearing**
494 **Regarding the District's Intent to Use the Uniform Method for the Levy, Collection,**
495 **and Enforcement of Non-Ad Valorem Special Assessments as Authorized by Section**
496 **197.3632, Florida Statutes; Authorizing the Publication of the Notice of Such Hearing;**
497 **and Providing an Effective Date**

498 Mr. Wrathell presented Resolution 2021-25 and read the title.

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On MOTION by Mr. Mark O'Brien and seconded by Mr. Chad O'Brien, with all in favor, Resolution 2021-25, Designating September 13, 2021 at 2:30 p.m., at the Comfort Suites Sarasota – Siesta Key, 5690 Honoré Avenue, Sarasota, Florida 34233, a the Date, Time, and Location for a Public Hearing, Regarding the District's Intent to Use the Uniform Method for the Levy, Collection, and Enforcement of Non-Ad Valorem Special Assessments as Authorized by Section 197.3632, Florida Statutes; Authorizing the Publication of the Notice of Such Hearing; and Providing an Effective Date, was adopted.

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D. Presentation of Report of District Engineer

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Mr. Schrader gave a brief overview of the updated Master Engineer's Report.

Mr. Wrathell asked if the Master costs, south parcel and north parcel specific costs total \$39,263,400. Mr. Schrader replied affirmatively. Asked if the Engineer's Report and the Methodology Report should be approved in substantial form, Mr. Vericker replied affirmatively.

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On MOTION by Mr. Mark O'Brien and seconded by Mr. Chad O'Brien, with all in favor, the Master Engineer's Report, dated July 28, 2021, in substantial form, was approved.

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E. Presentation of Master Special Assessment Methodology Report

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Mr. Wrathell presented the Master Special Assessment Methodology Report and noted the pertinent information in each section. He discussed the infrastructure and financing programs, Lienability Tests, True-Up Mechanism and the Appendix Tables on pages 13 through 17.

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The Methodology Report would be updated to match the total Capital Improvement Plan (CIP) cost of \$39,263,400 reflected in the July 28, 2021 Master Engineer's Report.

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On MOTION by Mr. Mark O'Brien and seconded by Mr. Chad O'Brien, with all in favor, the Master Special Assessment Methodology Report, dated July 15, 2021, in substantial form, was approved.

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F. Resolution 2021-26, Declaring Non-Ad Valorem Special Assessments; Indicating the Location, Nature and Estimated Cost of the Public Improvements Which Cost is to be

536 Defrayed in Whole or in Part by Such Debt Assessments; Providing the Portion of the
537 Estimated Cost of the Public Improvements to be Defrayed in Whole or in Part by Such
538 Debt Assessments; Providing the Manner in Which Such Debt Assessments Shall be
539 Made; Providing when Such Debt Assessments Shall be Made; Designating Lands upon
540 Which Such Debt Assessments Shall be Levied; Providing for an Assessment Plat;
541 Authorizing the Preparation of a Preliminary Assessment Roll; and Providing for an
542 Effective Date

543 Mr. Wrathell presented Resolution 2021-26 and read the title.

544

545 **On MOTION by Mr. Mark O'Brien and seconded by Mr. Chad O'Brien, with all**
546 **in favor, Resolution 2021-26, Declaring Non-Ad Valorem Special Assessments;**
547 **Indicating the Location, Nature and Estimated Cost of the Public Improvements**
548 **Which Cost is to be Defrayed in Whole or in Part by Such Debt Assessments;**
549 **Providing the Portion of the Estimated Cost of the Public Improvements to be**
550 **Defrayed in Whole or in Part by Such Debt Assessments; Providing the Manner**
551 **in Which Such Debt Assessments Shall be Made; Providing when Such Debt**
552 **Assessments Shall be Made; Designating Lands upon Which Such Debt**
553 **Assessments Shall be Levied; Providing for an Assessment Plat; Authorizing the**
554 **Preparation of a Preliminary Assessment Roll; and Providing for an Effective**
555 **Date, was adopted.**

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557

558 **G. Resolution 2021-27, Setting a Public Hearing for the Purpose of Hearing Public**
559 **Comment on Imposing Non-Ad Valorem Special Assessments on Certain Property**
560 **Within the District Generally Described as Rustic Oaks Community Development**
561 **District in Accordance with Chapters 170, 190 and 197 Florida Statutes**

562 Mr. Wrathell presented Resolution 2021-27 and read the title.

563

564 **On MOTION by Mr. Mark O'Brien and seconded by Mr. Chad O'Brien, with all**
565 **in favor, Resolution 2021-27, Setting a Public Hearing for September 13, 2021**
566 **at 2:30 p.m., at the Comfort Suites Sarasota – Siesta Key, 5690 Honoré Avenue,**
567 **Sarasota, Florida 34233, for the Purpose of Hearing Public Comment on**
568 **Imposing Non-Ad Valorem Special Assessments on Certain Property Within the**
569 **District Generally Described as Rustic Oaks Community Development District in**
570 **Accordance with Chapters 170, 190 and 197 Florida Statutes, was adopted.**

571

572

573 H. **Resolution 2021-28, Authorizing the Issuance of Not to Exceed \$47,245,000 Rustic**
 574 **Oaks Community Development District Capital Improvement Revenue Bonds, In One**
 575 **or More Series; Approving the Form of a Master Trust Indenture, Appointing a**
 576 **Trustee, Registrar and Paying Agent; Approving a Capital Improvement Program;**
 577 **Authorizing the Commencement of Validation Proceedings Relating to the Bonds; and**
 578 **Providing an Effective Date**

579 Mr. Wrathell presented Resolution 2021-28 and read the title. Ms. Wilhelm
 580 recommended approval, in substantial form.

581 Ms. Wilhelm stated that Resolution 2021-28 accomplishes the following:

- 582 ➤ Approves the form of Master Trust Indenture.
- 583 ➤ Appoints a Trustee, Registrar and Paying Agent.
- 584 ➤ Gives a brief description of the bonds.
- 585 ➤ Approves the Capital Improvement Program.
- 586 ➤ Authorizes commencement of the bond validation proceedings.
- 587 ➤ Authorizes the Chair or Vice Chair to execute documents with respect to the validation.

588

589 **On MOTION by Mr. Mark O'Brien and seconded by Mr. Chad O'Brien, with all**
 590 **in favor, Resolution 2021-28, Authorizing the Issuance of Not to Exceed**
 591 **\$47,245,000 Rustic Oaks Community Development District Capital**
 592 **Improvement Revenue Bonds, In One or More Series; Approving the Form of a**
 593 **Master Trust Indenture, Appointing a Trustee, Registrar and Paying Agent;**
 594 **Approving a Capital Improvement Program; Authorizing the Commencement of**
 595 **Validation Proceedings Relating to the Bonds; and Providing an Effective Date,**
 596 **in substantial form and subject to insertion of the new not to exceed issuance**
 597 **amount based on the updated amounts in the Master Engineer's Report and**
 598 **Methodology Reports, was adopted.**

599

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601 Mr. Vericker asked if the filing fees and legal advertising fees for the bond validation
 602 hearing could be charged to Management. Mr. Wrathell replied affirmatively and stated a
 603 reimbursement request would be transmitted to Mr. Matt O'Brien.

604

605 **TENTH ORDER OF BUSINESS**

Staff Reports

606

607 A. **District Counsel: *Straley Robin Vericker***

608 There was nothing additional to report.

609 **B. District Engineer (Interim): *Clearview Land Design, P.L.***

610 Mr. Schrader asked when the RFQ for Engineering Services would be advertised. Mr.
611 Wrathell stated in a few weeks, he would ask his office to provide a more accurate time period.

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

613 There was no report.

614

615 **ELEVENTH ORDER OF BUSINESS**

Board Members' Comments/Requests

616

617 There were no Board Members' comments or requests.

618

619 **TWELFTH ORDER OF BUSINESS**

Public Comments

620

621 There were no public comments.

622

623 **THIRTEENTH ORDER OF BUSINESS**

Adjournment

624

625 There being nothing further to discuss, the meeting adjourned.

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627 **On MOTION by Mr. Mark O'Brien and seconded by Mr. Chad O'Brien t, with all**
628 **in favor, the meeting adjourned at 4:41 p.m.**

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[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

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638 _____
Secretary/Assistant Secretary

_____ Chair/Vice Chair