

# **RUSTIC OAKS**

**COMMUNITY DEVELOPMENT  
DISTRICT**

**August 19, 2024**

**BOARD OF SUPERVISORS**

**PUBLIC HEARINGS**

**AND REGULAR**

**MEETING AGENDA**

**RUSTIC OAKS**  
**COMMUNITY DEVELOPMENT DISTRICT**

**AGENDA**  
**LETTER**

**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 12, 2024

Board of Supervisors  
Rustic Oaks Community Development District

Dear Board Members:

The Board of Supervisors of the Rustic Oaks Community Development District will hold Public Hearings and Regular Meeting on August 19, 2024 at 1:30 p.m., at the EVEN Hotels, 6231 Lake Osprey Drive, Sarasota, Florida 34240. The agenda is as follows:

1. Call to Order/Roll Call
2. Public Comments
3. Public Hearing on Adoption of Fiscal Year 2024/2025 Budget
  - A. Proof/Affidavit of Publication
  - B. Consideration of Resolution 2024-09, Adopting a Budget for the Fiscal Year Beginning October 1, 2024, and Ending September 30, 2025; and Providing an Effective Date
4. Public Hearing on the Imposition of Maintenance and Operation Assessments to Fund the Budget for Fiscal Year 2024/2025, Pursuant to Florida Law
  - A. Proof/Affidavit of Publication
  - B. Consideration of Resolution 2024-10, Imposing Annually Recurring Operations and Maintenance Non-Ad Valorem Special Assessments; Providing for Collection and Enforcement of All District Special Assessments; Certifying an Assessment Roll; Providing for Amendment of the Assessment Roll; Providing for Challenges and Procedural Irregularities; Approving the Form of a Budget Funding Agreement; Providing for Severability; Providing for an Effective Date
5. Consideration of FY 2024-2025 Budget Funding Agreement
6. Consideration of Goals and Objectives Reporting [HB7013 - Special Districts Performance Measures and Standards Reporting]
7. Consideration of Proposals for Knights Trail Road Force Main Construction Project
  - A. Respondents

**ATTENDEES:**

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

- B. Bid Summary
- C. Evaluation Criteria & Evaluation Matrix
- D. Award of Contract
- 8. Presentation of Audited Financial Statements for the Fiscal Year Ended September 30, 2023, Prepared by Grau & Associates
  - A. Consideration of Resolution 2024-12, Hereby Accepting the Audited Financial Statements for the Fiscal Year Ended September 30, 2023
- 9. Consideration of Commercial Fitness Products Sales Order #L230606-AO [\$49,721.87]
- 10. Ratification of Envera Systems Services Agreement Change Order [Quote Number Q-14669]
- 11. Consideration of Resolution 2024-11, to Designate the Date, Time and Location of a Public Hearing and Authorization to Publish Notice of Such Hearing for the Purpose of Adopting Amenity Rules and Rates
  - A. Amenity Rules and Rates
  - B. Notices of Rule Development and Rulemaking
- 12. Consideration of Resolution 2024-02, Designating the Location of the Local District Records Office and Providing an Effective Date
- 13. Approval of July 23, 2024 Special Meeting Minutes
- 14. Staff Reports
  - A. District Counsel: *Straley Robin Vericker*
  - B. District Engineer: *Clearview Land Design, P.L.*
  - C. District Manager: *Wrathell, Hunt and Associates, LLC*

- NEXT MEETING DATE: September 16, 2024 at 1:30 PM

○ QUORUM CHECK

SEAT 1	GARTH NOBLE	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 2	JESSICA RESCHKE	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 3	MARTHA SCHIFFER	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 4	MEGAN GERMINO	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 5	JOHN KAKRIDAS	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO

15. Board Members' Comments/Requests
16. Public Comments
17. Adjournment

If you should have any questions or concerns, please do not hesitate to contact me directly at (410) 207-1802.

Sincerely,  
  
Kristen Suit  
District Manager

**FOR BOARD MEMBERS AND STAFF TO ATTEND BY TELEPHONE**

**CALL-IN NUMBER: 1-888-354-0094**

**PARTICIPANT PASSCODE: 943 865 3730**

**RUSTIC OAKS**  
**COMMUNITY DEVELOPMENT DISTRICT**

**3A**

# LOCALiQ

The Gainesville Sun | The Ledger  
Daily Commercial | Ocala StarBanner  
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PO Box 631244 Cincinnati, OH 45263-1244

## **AFFIDAVIT OF PUBLICATION**

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

STATE OF WISCONSIN, COUNTY OF BROWN

Before the undersigned authority personally appeared, who on oath says that he or she is the Legal Coordinator of the Herald-Tribune, published in Sarasota County, Florida; with circulation in Sarasota, Manatee and Charlotte Counties; that the attached copy of advertisement, being a Govt Public Notices, was published on the publicly accessible website of Sarasota, Manatee and Charlotte Counties, Florida, or in a newspaper by print in the issues of, on:

07/31/2024, 08/07/2024

Affiant further says that the website or newspaper complies with all legal requirements for publication in chapter 50, Florida Statutes.

Subscribed and sworn to before me, by the legal clerk, who is personally known to me, on 08/07/2024

Legal Clerk

Notary, State of WI, County of Brown

My commission expires

Publication Cost:	\$370.50	
Tax Amount:	\$0.00	
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Notice of Public Hearing and Board of Supervisors Meeting of the Rustic Oaks Community Development District  
The Board of Supervisors (the "Board") of the Rustic Oaks Community Development District (the "District") will hold a public hearing and a meeting on August 19, 2024, at 1:30 p.m. at the EVEN Hotels located at 6231 Lake Osprey Drive, Sarasota, Florida 34240. The purpose of the public hearing is to receive public comments on the proposed adoption of the District's fiscal year 2024-2025 proposed budget. A meeting of the Board will also be held where the Board may consider any other business that may properly come before it. A copy of the proposed budget and the agenda may be viewed on the District's website at least 2 days before the meeting [www.rusticoakscdd.net](http://www.rusticoakscdd.net), or may be obtained by contacting the District Manager's office via email at [suik@whhassociates.com](mailto:suik@whhassociates.com) or via phone at (561) 571-0010.

The public hearing and meeting are open to the public and will be conducted in accordance with the provisions of Florida law for community development districts. They may be continued to a date, time, and place to be specified on the record at the hearing or meeting. There may be occasions when staff or Board members may participate by speaker telephone.

In accordance with the provisions of the Americans with Disabilities Act, any person requiring special accommodations because of a disability or physical impairment should contact the District Manager's office at least 48 hours 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 Manager's office.

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

Kristen Suit  
District Manager  
Pub: 7/31/24; 8/7/24; #10416757

KAITLYN FELTY  
Notary Public  
State of Wisconsin

# **RUSTIC OAKS**

## **COMMUNITY DEVELOPMENT DISTRICT**

# **3B**



## RESOLUTION 2024-09

### **A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE RUSTIC OAKS COMMUNITY DEVELOPMENT DISTRICT ADOPTING A BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2024, AND ENDING SEPTEMBER 30, 2025; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the District Manager submitted, prior to June 15<sup>th</sup>, to the Board of Supervisors (**"Board"**) of the Rustic Oaks Community Development District (**"District"**) a proposed budget for the next ensuing budget year (**"Proposed Budget"**), along with an explanatory and complete financial plan for each fund, pursuant to the provisions of Sections 189.016(3) and 190.008(2)(a), Florida Statutes;

**WHEREAS**, the District filed a copy of the Proposed Budget with the local governing authorities having jurisdiction over the area included in the District at least 60 days prior to the adoption of the Proposed Budget pursuant to the provisions of Section 190.008(2)(b), Florida Statutes;

**WHEREAS**, the Board held a duly noticed public hearing pursuant to Section 190.008(2)(a), Florida Statutes;

**WHEREAS**, the District Manager posted the Proposed Budget on the District's website at least 2 days before the public hearing pursuant to Section 189.016(4), Florida Statutes;

**WHEREAS**, the Board is required to adopt a resolution approving a budget for the ensuing fiscal year and appropriate such sums of money as the Board deems necessary to defray all expenditures of the District during the ensuing fiscal year pursuant to Section 190.008(2)(a), Florida Statutes; and

**WHEREAS**, the Proposed Budget projects the cash receipts and disbursements anticipated during a given time period, including reserves for contingencies for emergency or other unanticipated expenditures during the fiscal year.

### **NOW, THEREFORE, BE IT RESOLVED BY THE BOARD:**

#### **Section 1. Budget**

- a. That the Board has reviewed the Proposed Budget, a copy of which is on file with the office of the District Manager and at the District's records office, and hereby approves certain amendments thereto, as shown below.
- b. That the Proposed Budget as amended by the Board attached hereto as **Exhibit A**, is hereby adopted in accordance with the provisions of Section 190.008(2)(a), Florida Statutes, and incorporated herein by reference; provided, however, that the comparative figures contained in the adopted budget may be subsequently revised as deemed necessary by the District Manager to reflect actual revenues and expenditures for fiscal year 2023-2024 and/or revised projections for fiscal year 2024-2025.

- c. That the adopted budget, as amended, shall be maintained in the office of the District Manager and at the District's records office and identified as "The Budget for the Rustic Oaks Community Development District for the Fiscal Year Beginning October 1, 2024, and Ending September 30, 2025."
- d. The final adopted budget shall be posted by the District Manager on the District's website within 30 days after adoption pursuant to Section 189.016(4), Florida Statutes.

**Section 2. Appropriations.** There is hereby appropriated out of the revenues of the District (the sources of the revenues will be provided for in a separate resolution), for the fiscal year beginning October 1, 2024, and ending September 30, 2025, the sum of \$1,809,183, which sum is deemed by the Board to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated in the following fashion:

Total General Fund	\$ 828,227
Total Debt Service Funds	\$ 980,956
<b>Total All Funds*</b>	<b>\$1,809,183</b>

\*Not inclusive of any collection costs or early payment discounts.

**Section 3. Budget Amendments.** Pursuant to Section 189.016(6), Florida Statutes, the District at any time within the fiscal year or within 60 days following the end of the fiscal year may amend its budget for that fiscal year as follows:

- a. The Board may authorize an increase or decrease in line-item appropriations within a fund by motion recorded in the minutes if the total appropriations of the fund do not increase.
- b. The District Manager or Treasurer may authorize an increase or decrease in line-item appropriations within a fund if the total appropriations of the fund do not increase and if the aggregate change in the original appropriation item does not exceed \$10,000 or 10% of the original appropriation.
- c. Any other budget amendments shall be adopted by resolution and be consistent with Florida law. This includes increasing any appropriation item and/or fund to reflect receipt of any additional unbudgeted monies and making the corresponding change to appropriations or the unappropriated balance.

The District Manager or Treasurer must establish administrative procedures to ensure that any budget amendments are in compliance with this section and Section 189.016, Florida Statutes, among other applicable laws. Among other procedures, the District Manager or Treasurer must ensure that any amendments to budget(s) under subparagraph c. above are posted on the District's website within 5 days after adoption pursuant to Section 189.016(7), Florida Statutes.

**Section 4. Effective Date.** This Resolution shall take effect upon the passage and adoption of this Resolution by the Board.

**Passed and Adopted on August 19<sup>th</sup>, 2024.**

Attested By:

**Rustic Oaks  
Community Development District**

\_\_\_\_\_  
Print Name: \_\_\_\_\_  
Secretary/Assistant Secretary

\_\_\_\_\_  
Print Name: \_\_\_\_\_  
Chair/Vice Chair of the Board of Supervisors

**Exhibit A: FY 2024-2025 Adopted Budget**

## **Exhibit A: FY 2024-2025 Adopted Budget**

**RUSTIC OAKS  
COMMUNITY DEVELOPMENT DISTRICT  
PROPOSED BUDGET  
FISCAL YEAR 2025**

**RUSTIC OAKS  
COMMUNITY DEVELOPMENT DISTRICT  
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**RUSTIC OAKS  
COMMUNITY DEVELOPMENT DISTRICT  
GENERAL FUND BUDGET  
FISCAL YEAR 2025**

	Fiscal Year 2024				Proposed Budget FY 2025
	Adopted Budget FY 2024	Actual through 3/31/2024	Projected through 9/30/2024	Total Actual & Projected	
<b>REVENUES</b>					
Assessment levy: on-roll - gross	\$ 548,927				\$ 538,223
Allowable discounts (4%)	(21,957)				(21,529)
Assessment levy: on-roll - net	526,970	\$ 234,195	\$ 292,775	526,970	516,694
Assessment levy: off-roll	68,825	-	68,825	68,825	64,790
Landowner contribution	232,433	-	108,459	108,459	246,743
Total revenues	828,228	234,195	470,059	704,254	828,227
<b>EXPENDITURES</b>					
<b>Professional &amp; administrative</b>					
Management/accounting/recording**	48,000	24,000	24,000	48,000	48,000
Legal	25,000	6,237	18,763	25,000	25,000
Engineering	15,000	310	14,690	15,000	15,000
Audit	5,000	-	5,000	5,000	5,000
Arbitrage rebate calculation*	500	-	500	500	500
Dissemination agent*	1,000	500	500	1,000	1,000
EMMA software service	-	-	-	-	2,000
Trustee*	5,000	4,031	969	5,000	5,000
DSF accounting	5,500	2,750	2,750	5,500	5,500
Telephone	200	100	100	200	200
Postage	500	177	323	500	500
Printing & binding	500	250	250	500	500
Legal advertising	1,500	-	1,500	1,500	1,500
Annual special district fee	175	175	-	175	175
Insurance	5,500	5,590	-	5,590	6,200
Contingencies: bank charges/mtg room	750	3,000	-	3,000	4,000
Website hosting & maintenance	705	705	-	705	705
Website ADA compliance	210	-	210	210	210
Tax collector	16,468	3,501	12,967	16,468	16,147
Total professional & administrative	131,508	51,326	82,522	133,848	137,137
<b>Field operations</b>					
<b>Administrative</b>					
Property management	41,760	6,960	34,800	41,760	41,760
O&M accounting	5,000	-	5,000	5,000	5,000
Insurance	30,000	-	30,000	30,000	30,000
<b>Operating</b>					
Landscape maintenance	175,000	10,000	150,000	160,000	162,000
Landscape replacement/extras	20,000	-	10,000	10,000	25,000
Irrigation repair	5,000	-	5,000	5,000	6,770
Pond maintenance	15,000	-	15,000	15,000	25,000
Monitoring agreement	5,000	-	5,000	5,000	21,600
Lights, signs & fences	5,000	-	5,000	5,000	5,000
Pressure washing	25,000	-	25,000	25,000	25,000
Streets & sidewalks	2,500	-	2,500	2,500	2,500
misc. repairs & replacement	15,000	-	15,000	15,000	15,000
Access control: monitoring	40,000	-	20,000	20,000	40,000
Access control: internet	2,000	-	2,000	2,000	2,000
Access control: maintenance	5,000	-	5,000	5,000	5,000
Holiday lights	5,000	-	-	-	5,000

**RUSTIC OAKS  
COMMUNITY DEVELOPMENT DISTRICT  
GENERAL FUND BUDGET  
FISCAL YEAR 2025**

	Fiscal Year 2024				Proposed
	Adopted Budget FY 2024	Actual through 3/31/2024	Projected through 9/30/2024	Total Actual & Projected	Budget FY 2025
<b>Utilities</b>					
Electricity	25,000	-	15,000	15,000	25,000
Electricity: well	15,000	-	15,000	15,000	15,000
Streetlights	50,000	3,527	20,000	23,527	25,000
<b>Amenities: South</b>					
Pool maintenance	8,000	-	8,000	8,000	10,000
Amenity center R&M	3,500	-	3,500	3,500	3,500
Janitorial	20,000	-	20,000	20,000	20,000
Access control/monitoring	20,000	-	10,000	10,000	20,000
Gym equipment lease	40,000	-	25,000	25,000	30,000
Gym equipment repair	2,500	-	2,500	2,500	2,500
Potable water	1,500	-	1,500	1,500	1,500
Telephone: pool/clubhouse	1,200	-	1,200	1,200	1,200
Electricity: amenity	5,000	-	5,000	5,000	5,000
Internet	2,000	-	2,000	2,000	2,000
Alarm monitoring	5,160	-	5,160	5,160	5,160
<b>Amenity: North</b>					
Pool maintenance	8,000	-	8,000	8,000	15,000
Amenity center R&M	2,500	-	2,500	2,500	2,500
Janitorial	15,000	-	15,000	15,000	15,000
Access control/monitoring	20,000	-	10,000	10,000	20,000
Potable water	1,500	-	1,500	1,500	1,500
Telephone: pool/clubhouse	1,200	-	1,200	1,200	1,200
Electricity: amenity	3,500	-	3,500	3,500	3,500
Internet	2,000	-	2,000	2,000	2,000
Total field operations	648,820	20,487	506,860	527,347	643,190
Total expenditures	780,328	71,813	589,382	661,195	780,327
Excess/(deficiency) of revenues over/(under) expenditures	47,900	162,382	(119,323)	43,059	47,900
Fund balance - beginning (unaudited)	-	4,841	167,223	4,841	47,900
Fund balance - ending (projected)					
Assigned					
Repair & replacement***	47,900	47,900	47,900	47,900	47,900
Unassigned	-	119,323	-	-	47,900
Fund balance - ending	\$ 47,900	\$ 167,223	\$ 47,900	\$ 47,900	\$ 95,800

\* These items will be realized when bonds are issued

\*\* WHA will charge a reduced management fee of \$2,000 per month until bonds are issued.

\*\*\*See schedule on subsequent page



**RUSTIC OAKS  
COMMUNITY DEVELOPMENT DISTRICT  
GENERAL FUND BUDGET  
FISCAL YEAR 2025**

COMPONENT	Est. Useful Life (in years)	Unit of Measure	Unit Cost	Quantity	TOTAL COST	Est. remaining useful life (in years)	Est. replacemen t cost	To be funded	Required funding
Signs, Walls & Fences - Repair Allowance	10	Allowance	25,000	1	25,000	10	25,000	25,000	2,500
Gate Access Control	20	Each	10,000	3	30,000	20	30,000	30,000	1,500
Mail Kiosk	10	Each	2,075	20	41,500	10	41,500	41,500	4,150
Paving	25	SY	10	65,000	650,000	25	650,000	650,000	26,000
Pool Resurfacing	8	Each	15,000	2	30,000	8	30,000	30,000	3,750
Clubhouse Roofing	15	Each	30,000	2	60,000	15	60,000	60,000	4,000
Clubhouse Paint	5	Each	10,000	2	20,000	5	20,000	20,000	4,000
Clubhouse Interior Renovation	10	Allowance	10,000	2	20,000	10	20,000	20,000	2,000
						<b>TOTALS</b>	<b>\$ 876,500</b>	<b>\$ 876,500</b>	<b>\$ 47,900</b>

**RUSTIC OAKS  
COMMUNITY DEVELOPMENT DISTRICT  
DEFINITIONS OF GENERAL FUND EXPENDITURES**

**EXPENDITURES**

**Professional & administrative**

Management/accounting/recording**	\$ 48,000
<p><b>Wrathell, Hunt and Associates, LLC</b> (WHA), specializes in managing community development districts by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all of the District's governmental requirements. WHA develops financing programs, administers the issuance of tax exempt bond financings, operates and maintains the assets of the community.</p>	
Legal	25,000
General counsel and legal representation, which includes issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts.	
Engineering	15,000
The District's Engineer will provide construction and consulting services, to assist the District in crafting sustainable solutions to address the long term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.	
Audit	5,000
Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.	
Arbitrage rebate calculation*	500
To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.	
Dissemination agent*	1,000
The District must annually disseminate financial information in order to comply with the requirements of Rule 15c2-12 under the Securities Exchange Act of 1934. Wrathell, Hunt & Associates serves as dissemination agent.	
EMMA software service	2,000
Trustee	5,000
Annual fee for the service provided by trustee, paying agent and registrar.	
Trustee	5,500
Telephone	200
Telephone and fax machine.	
Postage	500
Mailing of agenda packages, overnight deliveries, correspondence, etc.	
Printing & binding	500
Letterhead, envelopes, copies, agenda packages	
Legal advertising	1,500
The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.	
Annual special district fee	175
Annual fee paid to the Florida Department of Economic Opportunity.	
Insurance	6,200
The District will obtain public officials and general liability insurance.	
Contingencies: bank charges/mtg room	4,000
Bank charges and other miscellaneous expenses incurred during the year and automated AP routing etc.	
Website hosting & maintenance	705
Website ADA compliance	210
Tax collector	16,147

**RUSTIC OAKS  
COMMUNITY DEVELOPMENT DISTRICT  
DEFINITIONS OF GENERAL FUND EXPENDITURES**

**EXPENDITURES (continued)**

**Field operations**

**Administrative**

Property management	41,760
O&M accounting	5,000
Insurance	30,000

**Operating**

Landscape maintenance	162,000
Landscape replacement/extras	25,000
Irrigation repair	6,770
Pond maintenance	25,000
Monitoring agreement	21,600
Lights, signs & fences	5,000
Pressure washing	25,000
Streets & sidewalks	2,500
misc. repairs & replacement	15,000
Access control: monitoring	40,000
Access control: internet	2,000
Access control: maintenance	5,000
Holiday lights	5,000

**Utilities**

Electricity	25,000
Electricity: well	15,000
Streetlights	25,000

**Amenities: South**

Pool maintenance	10,000
Amenity center R&M	3,500
Janitorial	20,000
Access control/monitoring	20,000
Gym equipment lease	30,000
Gym equipment repair	2,500
Potable water	1,500
Telephone: pool/clubhouse	1,200
Electricity: amenity	5,000
Internet	2,000
Alarm monitoring	5,160

**Amenity: North**

Pool maintenance	15,000
Amenity center R&M	2,500
Janitorial	15,000
Access control/monitoring	20,000
Potable water	1,500
Telephone: pool/clubhouse	1,200
Electricity: amenity	3,500
Internet	2,000

Total expenditures	<u><u>\$780,327</u></u>
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**RUSTIC OAKS  
COMMUNITY DEVELOPMENT DISTRICT  
DEBT SERVICE FUND BUDGET - SERIES 2018  
FISCAL YEAR 2025**

	Fiscal Year 2024				
	Adopted Budget FY 2024	Actual through 3/31/2024	Projected through 9/30/2024	Total Actual & Projected Revenue & Expenditures	Proposed Budget FY 2025
<b>REVENUES</b>					
Assessment levy: on-roll	\$ 627,087				\$ 627,087
Allowable discounts (4%)	(25,083)				(25,083)
Net assessment levy - on-roll	602,004	\$ 267,508	\$ 334,496	\$ 602,004	602,004
Assessment levy: off-roll	377,095	-	377,095	377,095	377,095
Interest	-	18,428	-	18,428	-
Total revenues	979,099	285,936	711,591	997,527	979,099
<b>EXPENDITURES</b>					
<b>Debt service</b>					
Principal	350,000	-	350,000	350,000	360,000
Interest	612,118	306,059	306,059	612,118	602,143
Tax collector	18,813	3,999	14,814	18,813	18,813
Total expenditures	980,931	310,058	670,873	980,931	980,956
Excess/(deficiency) of revenues over/(under) expenditures	(1,832)	(24,122)	40,718	16,596	(1,857)
Fund balance:					
Beginning fund balance (unaudited)	799,249	820,664	796,542	820,664	837,260
Ending fund balance (projected)	<u>\$797,417</u>	<u>\$ 796,542</u>	<u>\$ 837,260</u>	<u>\$ 837,260</u>	<u>835,403</u>
Use of fund balance:					
Debt service reserve account balance (required)					(480,143)
Interest expense - November 1, 2025					(295,941)
Projected fund balance surplus/(deficit) as of September 30, 2025					<u>\$ 59,319</u>

**RUSTIC OAKS  
COMMUNITY DEVELOPMENT DISTRICT  
SERIES 2022 AMORTIZATION SCHEDULE**

	<b>Principal</b>	<b>Coupon Rate</b>	<b>Interest</b>	<b>Debt Service</b>	<b>Bond Balance</b>
11/01/24			301,071.25	301,071.25	16,540,000.00
05/01/25	360,000.00	2.850%	301,071.25	661,071.25	16,180,000.00
11/01/25			295,941.25	295,941.25	16,180,000.00
05/01/26	370,000.00	2.850%	295,941.25	665,941.25	15,810,000.00
11/01/26			290,668.75	290,668.75	15,810,000.00
05/01/27	380,000.00	2.850%	290,668.75	670,668.75	15,430,000.00
11/01/27			285,253.75	285,253.75	15,430,000.00
05/01/28	395,000.00	3.200%	285,253.75	680,253.75	15,035,000.00
11/01/28			278,933.75	278,933.75	15,035,000.00
05/01/29	405,000.00	3.200%	278,933.75	683,933.75	14,630,000.00
11/01/29			272,453.75	272,453.75	14,630,000.00
05/01/30	420,000.00	3.200%	272,453.75	692,453.75	14,210,000.00
11/01/30			265,733.75	265,733.75	14,210,000.00
05/01/31	435,000.00	3.200%	265,733.75	700,733.75	13,775,000.00
11/01/31			258,773.75	258,773.75	13,775,000.00
05/01/32	445,000.00	3.200%	258,773.75	703,773.75	13,330,000.00
11/01/32			251,653.75	251,653.75	13,330,000.00
05/01/33	465,000.00	3.450%	251,653.75	716,653.75	12,865,000.00
11/01/33			243,632.50	243,632.50	12,865,000.00
05/01/34	480,000.00	3.450%	243,632.50	723,632.50	12,385,000.00
11/01/34			235,352.50	235,352.50	12,385,000.00
05/01/35	495,000.00	3.450%	235,352.50	730,352.50	11,890,000.00
11/01/35			226,813.75	226,813.75	11,890,000.00
05/01/36	515,000.00	3.450%	226,813.75	741,813.75	11,375,000.00
11/01/36			217,930.00	217,930.00	11,375,000.00
05/01/37	530,000.00	3.450%	217,930.00	747,930.00	10,845,000.00
11/01/37			208,787.50	208,787.50	10,845,000.00
05/01/38	550,000.00	3.450%	208,787.50	758,787.50	10,295,000.00
11/01/38			199,300.00	199,300.00	10,295,000.00
05/01/39	570,000.00	3.450%	199,300.00	769,300.00	9,725,000.00
11/01/39			189,467.50	189,467.50	9,725,000.00
05/01/40	590,000.00	3.450%	189,467.50	779,467.50	9,135,000.00
11/01/40			179,290.00	179,290.00	9,135,000.00
05/01/41	610,000.00	3.450%	179,290.00	789,290.00	8,525,000.00
11/01/41			168,767.50	168,767.50	8,525,000.00
05/01/42	630,000.00	3.450%	168,767.50	798,767.50	7,895,000.00
11/01/42			157,900.00	157,900.00	7,895,000.00
05/01/43	655,000.00	4.000%	157,900.00	812,900.00	7,240,000.00
11/01/43			144,800.00	144,800.00	7,240,000.00
05/01/44	680,000.00	4.000%	144,800.00	824,800.00	6,560,000.00
11/01/44			131,200.00	131,200.00	6,560,000.00

**RUSTIC OAKS  
COMMUNITY DEVELOPMENT DISTRICT  
SERIES 2022 AMORTIZATION SCHEDULE**

	<b>Principal</b>	<b>Coupon Rate</b>	<b>Interest</b>	<b>Debt Service</b>	<b>Bond Balance</b>
05/01/45	710,000.00	4.000%	131,200.00	841,200.00	5,850,000.00
11/01/45			117,000.00	117,000.00	5,850,000.00
05/01/46	740,000.00	4.000%	117,000.00	857,000.00	5,110,000.00
11/01/46			102,200.00	102,200.00	5,110,000.00
05/01/47	770,000.00	4.000%	102,200.00	872,200.00	4,340,000.00
11/01/47			86,800.00	86,800.00	4,340,000.00
05/01/48	800,000.00	4.000%	86,800.00	886,800.00	3,540,000.00
11/01/48			70,800.00	70,800.00	3,540,000.00
05/01/49	835,000.00	4.000%	70,800.00	905,800.00	2,705,000.00
11/01/49			54,100.00	54,100.00	2,705,000.00
05/01/50	865,000.00	4.000%	54,100.00	919,100.00	1,840,000.00
11/01/50			36,800.00	36,800.00	1,840,000.00
05/01/51	900,000.00	4.000%	36,800.00	936,800.00	940,000.00
11/01/51			18,800.00	18,800.00	940,000.00
05/01/52	940,000.00	4.000%	18,800.00	958,800.00	-
<b>Total</b>	<b>16,540,000.00</b>		<b>10,580,450.00</b>	<b>27,120,450.00</b>	

**RUSTIC OAKS  
COMMUNITY DEVELOPMENT DISTRICT  
ASSESSMENT COMPARISON  
PROJECTED FISCAL YEAR 2025 ASSESSMENTS**

<b>On-Roll*</b>					
Product Type	Units	FY 2025 O&M Assessment per Unit	FY 2025 DS Assessment per Unit	FY 2025 Total Assessment per Unit	FY 2024 Total Assessment per Unit
<b><u>South Parcel</u></b>					
40'x130'	100	\$ 1,254.60	\$ 1,290.30	\$ 2,544.90	\$ 2,569.85
50'x130'	144	1,254.60	1,612.88	2,867.48	2,892.43
	244				
<b><u>North Parcel</u></b>					
40'x130'	101	\$ 1,254.60	\$ 1,290.30	\$ 2,544.90	\$ 2,569.85
50'x130'	84	1,254.60	1,612.88	2,867.48	2,892.43
	185				
<b>Total</b>	<b>429</b>				

<b>Off-Roll</b>					
<u>South Parcel</u>					
Product Type	Units	FY 2025 O&M Assessment per Unit	FY 2025 DS Assessment per Unit	FY 2025 Total Assessment per Unit	FY 2024 Total Assessment per Unit
<b><u>South Parcel</u></b>					
40'x130'	38	\$ 242.66	\$ 1,199.98	\$ 1,442.64	\$ 1,457.75
50'x130'	118	242.66	1,499.98	1,742.64	1,757.75
	156				
<b><u>North Parcel</u></b>					
40'x130'	40	\$ 242.66	\$ 1,199.98	\$ 1,442.64	\$ 1,457.75
50'x130'	71	242.66	1,499.98	1,742.64	1,757.75
	111				
<b>Total</b>	<b>267</b>				

\* Assumes that all lots platted will be billed on-roll - when information is received from the Sarasota County Property Appraiser in June 2024 the number of platted lots may decrease

# **RUSTIC OAKS**

## **COMMUNITY DEVELOPMENT DISTRICT**

# **4A**



# LOCALiQ

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

PO Box 631244 Cincinnati, OH 45263-1244

## **AFFIDAVIT OF PUBLICATION**

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

STATE OF WISCONSIN, COUNTY OF BROWN

Before the undersigned authority personally appeared, who on oath says that he or she is the Legal Coordinator of the Herald-Tribune, published in Sarasota County, Florida; with circulation in Sarasota, Manatee and Charlotte Counties; that the attached copy of advertisement, being a Govt Public Notices, was published on the publicly accessible website of Sarasota, Manatee and Charlotte Counties, Florida, or in a newspaper by print in the issues of, on:

07/31/2024, 08/07/2024

Affiant further says that the website or newspaper complies with all legal requirements for publication in chapter 50, Florida Statutes.

Subscribed and sworn to before me, by the legal clerk, who is personally known to me, on 08/07/2024

Legal Clerk

Notary, State of WI, County of Brown

My commission expires

Publication Cost:	\$370.50	
Tax Amount:	\$0.00	
Payment Cost:	\$370.50	
Order No:	10416757	# of Copies:
Customer No:	590285	1
PO #:	Public Hear 8/19	

**THIS IS NOT AN INVOICE!**

*Please do not use this form for payment remittance.*

Notice of Public Hearing and Board of Supervisors Meeting of the Rustic Oaks Community Development District  
The Board of Supervisors (the "Board") of the Rustic Oaks Community Development District (the "District") will hold a public hearing and a meeting on August 19, 2024, at 1:30 p.m. at the EVEN Hotels located at 6231 Lake Osprey Drive, Sarasota, Florida 34240. The purpose of the public hearing is to receive public comments on the proposed adoption of the District's fiscal year 2024-2025 proposed budget. A meeting of the Board will also be held where the Board may consider any other business that may properly come before it. A copy of the proposed budget and the agenda may be viewed on the District's website at least 2 days before the meeting [www.rusticoakscdd.net](http://www.rusticoakscdd.net), or may be obtained by contacting the District Manager's office via email at [suik@whhassociates.com](mailto:suik@whhassociates.com) or via phone at (561) 571-0010.

The public hearing and meeting are open to the public and will be conducted in accordance with the provisions of Florida law for community development districts. They may be continued to a date, time, and place to be specified on the record at the hearing or meeting. There may be occasions when staff or Board members may participate by speaker telephone.

In accordance with the provisions of the Americans with Disabilities Act, any person requiring special accommodations because of a disability or physical impairment should contact the District Manager's office at least 48 hours 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 Manager's office.

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

Kristen Suit  
District Manager  
Pub: 7/31/24; 8/7/24; #10416757

KAITLYN FELTY  
Notary Public  
State of Wisconsin

# **RUSTIC OAKS**

## **COMMUNITY DEVELOPMENT DISTRICT**

# **4B**

## RESOLUTION 2024-10

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE RUSTIC OAKS COMMUNITY DEVELOPMENT DISTRICT IMPOSING ANNUALLY RECURRING OPERATIONS AND MAINTENANCE NON-AD VALOREM SPECIAL ASSESSMENTS; PROVIDING FOR COLLECTION AND ENFORCEMENT OF ALL DISTRICT SPECIAL ASSESSMENTS; CERTIFYING AN ASSESSMENT ROLL; PROVIDING FOR AMENDMENT OF THE ASSESSMENT ROLL; PROVIDING FOR CHALLENGES AND PROCEDURAL IRREGULARITIES; APPROVING THE FORM OF A BUDGET FUNDING AGREEMENT; PROVIDING FOR SEVERABILITY; PROVIDING FOR AN EFFECTIVE DATE.**

**WHEREAS**, the Rustic Oaks Community Development District ("**District**") is a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes for the purpose of providing, preserving, operating, and maintaining infrastructure improvements, facilities, and services to the lands within the District;

**WHEREAS**, the District is located in Sarasota County, Florida ("**County**");

**WHEREAS**, the Board of Supervisors of the District ("**Board**") hereby determines to undertake various activities described in the District's adopted budget for fiscal year 2024-2025 attached hereto as **Exhibit A ("FY 2024-2025 Budget")** and incorporated as a material part of this Resolution by this reference;

**WHEREAS**, the District must obtain sufficient funds to provide for the activities described in the FY 2024-2025 Budget;

**WHEREAS**, the provision of the activities described in the FY 2024-2025 Budget is a benefit to lands within the District;

**WHEREAS**, the District may impose non-ad valorem special assessments on benefited lands within the District pursuant to Chapter 190, Florida Statutes;

**WHEREAS**, such special assessments may be placed on the County tax roll and collected by the local Tax Collector ("**Uniform Method**") pursuant to Chapters 190 and 197, Florida Statutes;

**WHEREAS**, the District has, by resolution and public notice, previously evidenced its intention to utilize the Uniform Method;

**WHEREAS**, the District has approved an agreement with the County Property Appraiser ("**Property Appraiser**") and County Tax Collector ("**Tax Collector**") to provide for the collection of special assessments under the Uniform Method;

**WHEREAS**, it is in the best interests of the District to proceed with the imposition, levy, and collection of the annually recurring operations and maintenance non-ad valorem special assessments on all assessable lands in the amount contained for each parcel's portion of the FY 2024-2025 Budget ("**O&M Assessments**");

**WHEREAS**, the Board desires to collect the annual installment for the previously levied debt service non-ad valorem special assessments ("**Debt Assessments**") in the amounts shown in the FY 2024-2025 Budget;

**WHEREAS**, the District adopted an assessment roll as maintained in the office of the District Manager, available for review, and incorporated as a material part of this Resolution by this reference ("**Assessment Roll**");

**WHEREAS**, it is in the best interests of the District to certify a portion of the Assessment Roll on the parcels designated in the Assessment Roll to the Tax Collector pursuant to the Uniform Method and to directly collect a portion of the Assessment Roll on the parcels designated in the Assessment Roll through the direct collection method pursuant to Chapter 190, Florida Statutes;

**WHEREAS**, it is in the best interests of the District to permit the District Manager to amend the Assessment Roll, including the property certified to the Tax Collector by this Resolution, as the Property Appraiser updates the property roll, for such time as authorized by Florida law; and

**WHEREAS**, **Meritage Homes of Florida, Inc.**, a Florida corporation ("**Developer**"), as the developer of certain lands within the District, has agreed to fund (in addition to its portion of the O/M Assessments) up to \$1,159,179.00 of the FY 2024-2025 Budget as shown in the revenues line item of the FY 2024-2025 Budget pursuant to a budget funding agreement.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD:**

**Section 1. Benefit from Activities and O&M Assessments.** The provision of the activities described in the FY 2024-2025 Budget confer a special and peculiar benefit to the lands within the District, which benefits exceed or equal the O&M Assessments allocated to such lands. The allocation of the expenses of the activities to the specially benefited lands is shown in the FY 2024-2025 Budget and in the Assessment Roll.

**Section 2. O&M Assessments Imposition.** Pursuant to Chapter 190, Florida Statutes and procedures authorized by Florida law for the levy and collection of special assessments, the O&M Assessments are hereby imposed and levied on benefited lands within the District in accordance with the FY 2024-2025 Budget and Assessment Roll. The lien of the O&M Assessments imposed and levied by this Resolution shall be effective upon passage of this Resolution.

**Section 3. Collection and Enforcement of District Assessments.**

- a. **Uniform Method for certain Debt Assessments and certain O&M Assessments.**  
The collection of the Debt Assessments and O&M Assessments on certain lands designated for collection using the Uniform Method as described in the Assessment Roll, shall be at the same time and in the same manner as County taxes in accordance with the Uniform Method. All assessments collected by the Tax Collector shall be due, payable, and enforced pursuant to Chapter 197, Florida Statutes.
- b. **Direct Bill for Certain Debt Assessments.**
- i. The Debt Assessments on undeveloped and unplotted lands will be collected directly by the District in accordance with Florida law, as set forth in the Assessment Roll.
  - ii. Debt Assessments directly collected by the District are due in full on December 1, 2024; provided, however, that, to the extent permitted by law, the Debt Assessments due may be paid in several partial, deferred payments and according to the following schedule:
    1. 50% due no later than December 1, 2024
    2. 25% due no later than February 1, 2025
    3. 25% due no later than May 1, 2025
  - iii. In the event that a Debt Assessment payment is not made in accordance with the schedule stated above, the whole Debt Assessment – including any remaining partial or deferred payments for Fiscal Year 2024-2025 as well as any future installments of the Debt Assessment – shall immediately become due and payable. Such Debt Assessment shall accrue interest (at the applicable rate of any bonds or other debt instruments secured by the Debt Assessment), statutory penalties in the amount of 1% per month, and all costs of collection and enforcement. Such Debt Assessment shall either be enforced pursuant to a foreclosure action, or, at the District’s sole discretion, collected pursuant to the Uniform Method on a future tax bill, which amount may include penalties, interest, and costs of collection and enforcement.
  - iv. In the event a Debt Assessment subject to direct collection by the District shall be delinquent, the District Manager and District Counsel, without further authorization by the Board, may initiate foreclosure proceedings pursuant to Chapter 170, Florida Statutes or other applicable law to collect and enforce the whole assessment, as set forth herein.
- c. **Direct Bill for Certain O&M Assessments.**
- i. The O&M Assessments on certain lands (as designated for direct collection in the Assessment Roll) will be collected directly by the District in accordance with Florida law, as set forth in the Assessment Roll.
  - ii. O&M Assessments directly collected by the District are due in full on December 1, 2024; provided, however, that, to the extent permitted by law, the O&M Assessments due may be paid in several partial, deferred payments and according to the following schedule:
    1. 50% due no later than December 1, 2024

2. 25% due no later than February 1, 2025
  3. 25% due no later than April 1, 2025
- iii. In the event that an O&M Assessment payment is not made in accordance with the schedule stated above, the whole O&M Assessment may immediately become due and payable. Such O&M Assessment shall accrue statutory penalties in the amount of 1% per month and all costs of collection and enforcement. Such O&M Assessment shall either be enforced pursuant to a foreclosure action, or, at the District's sole discretion, collected pursuant to the Uniform Method on a future tax bill, which amount may include penalties and costs of collection and enforcement.
- d. **Future Collection Methods.** The decision to collect special assessments by any particular method – e.g., on the tax roll or by direct bill – does not mean that such method will be used to collect special assessments in future years, and the District reserves the right in its sole discretion to select collection methods in any given year, regardless of past practices.

**Section 4. Certification of Assessment Roll.** The Assessment Roll is hereby certified and authorized to be transmitted to the Tax Collector.

**Section 5. Assessment Roll Amendment.** The District Manager shall keep apprised of all updates made to the County property roll by the Property Appraiser after the date of this Resolution and shall amend the Assessment Roll in accordance with any such updates, for such time as authorized by Florida law. After any amendment of the Assessment Roll, the District Manager shall file the updates to the tax roll in the District records.

**Section 6. Assessment Challenges.** The adoption of this Resolution shall be the final determination of all issues related to the O&M Assessments as it relates to property owners whose benefited property is subject to the O&M 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 O&M Assessments, and the levy, collection, and lien of the O&M 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 7. Procedural Irregularities.** Any informality or irregularity in the proceedings in connection with the levy of the O&M Assessments shall not affect the validity of the same after the adoption of this Resolution, and any O&M Assessments as finally approved shall be competent and sufficient evidence that such O&M Assessment was duly levied, that the O&M Assessment was duly made and adopted, and that all other proceedings adequate to such O&M Assessment were duly had, taken, and performed as required.

**Section 8. Approving the Form of a Budget Funding Agreement with Developer.** The Budget Funding Agreement between the District and Developer attached hereto as **Exhibit B** is hereby approved in substantial form. The Chair or the Vice-Chair of the Board are hereby

authorized and directed to execute and deliver said agreement on behalf of and in the name of the District. The Secretary or any Assistant Secretary of the Board are hereby authorized to attest such execution. Any additions, deletions or modifications may be made and approved by the Chair or the Vice-Chair and their execution of the agreement shall be conclusive evidence of such approval.

**Section 9. Severability.** The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

**Section 10. Effective Date.** This Resolution shall take effect upon the passage and adoption of this Resolution by the Board.

**Passed and Adopted on August 19, 2024.**

Attested By:

**Rustic Oaks  
Community Development District**

\_\_\_\_\_  
Print Name: \_\_\_\_\_  
Secretary/Assistant Secretary

\_\_\_\_\_  
Print Name: \_\_\_\_\_  
Chair/Vice Chair of the Board of Supervisors

**Exhibit A: FY 2024-2025 Budget**

**Exhibit B: Form of Budget Funding Agreement with Developer**

# **RUSTIC OAKS**

## **COMMUNITY DEVELOPMENT DISTRICT**

**5**



**FY 2024-2025 Budget Funding Agreement**  
(Rustic Oaks Community Development District)

This FY 2024-2025 Budget Funding Agreement (this “**Agreement**”) is made and entered into as of August 19, 2024, between the **Rustic Oaks Community Development District**, a local unit of special-purpose government, established pursuant to Chapter 190, Florida Statutes (the “**District**”), whose mailing address is 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 and **Meritage Homes of Florida, Inc.**, a Florida corporation, (the “**Developer**”), whose mailing address is 8800 East Raintree Drive, Suite 300, Scottsdale, Arizona 85260.

**Recitals**

**WHEREAS**, the District was established for the purpose of providing, preserving, operating, and maintaining infrastructure improvements, facilities, and services to the lands within the District;

**WHEREAS**, the District is adopting its budget for fiscal year 2024-2025 as attached hereto as **Exhibit A** (the “**FY 2024-2025 Budget**”), which commences on October 1, 2024, and concludes on September 30, 2025;

**WHEREAS**, the District has the option of levying non-ad valorem assessments on all lands that will benefit from the activities set forth in the FY 2024-2025 Budget, and/or utilizing such other revenue sources as may be available to it;

**WHEREAS**, the District is willing to allow the Developer to provide such funds as are necessary to allow the District to proceed with its activities as described the FY 2024-2025 Budget so long as payment is timely provided;

**WHEREAS**, the Developer presently owns certain property within the District as reflected on the assessment roll on file with the District Manager (the “**Property**”);

**WHEREAS**, the Developer agrees that the activities of the District described in the FY 2024-2025 Budget provide a special and peculiar benefit to the Property that is equal to or in excess of the expenses reflected in the FY 2024-2025 Budget; and

**WHEREAS**, the Developer has agreed to enter into this Agreement in addition to the non-ad valorem special assessments allocated to the Property to fund the activities of the District as set forth in the FY 2024-2025 Budget.

**Operative Provisions**

Now, therefore, based upon good and valuable consideration and the mutual covenants of the parties, the receipt of which and sufficiency of which are hereby acknowledged, the parties agree as follows:

- 1. Funding Obligations.** From time to time during the 2024-2025 fiscal year, the Developer agrees to make available to the District the aggregate sum of up to \$ [REDACTED] in accordance with the FY 2024-2025 Budget as such expenses are incurred by the District. Such payments shall be made within 30 days of written request for funding by the District. All funds provided hereunder shall be placed in the District's general operating account.

2. **FY 2024-2025 Budget Revisions.** The District and Developer agree that the FY 2024-2025 Budget shall be revised at the end of the 2024-2025 fiscal year to reflect the actual expenditures of the District for the period beginning on October 1, 2024 and ending on September 30, 2025. The Developer shall not be responsible for any additional costs other than those costs provided for in the FY 2024-2025 Budget. However, if the actual expenditures of the District are less than the amount shown in the FY 2024-2025 Budget, the Developer's funding obligations under this Agreement shall be reduced by that amount.
3. **Right to Lien Property.**
- a. The District shall have the right to file a continuing lien ("**Lien**") upon the Property for all payments due and owing under this Agreement and for interest thereon, and for reasonable attorneys' fees, paralegals' fees, expenses and court costs incurred by the District incident to the collection of funds under this Agreement or for enforcement of this Lien. In the event the Developer sells any portion of the Property after the execution of this Agreement, the Developer's rights and obligations under this Agreement shall remain the same, provided however that the District shall only have the right to file a Lien upon the remaining Property owned by the Developer.
  - b. The Lien shall be effective as of the date and time of the recording of a "Notice of Lien for the FY 2024-2025 Budget" in the public records of Sarasota County, Florida, stating among other things, the description of the real property and the amount due as of the recording of the Notice, and the existence of this Agreement.
  - c. The District Manager, in its sole discretion, is hereby authorized by the District to file the Notice on behalf of the District, without the need of further Board action authorizing or directing such filing. At the District Manager's direction, the District may also bring an action at law against the record title holders to the Property to pay the amount due under this Agreement, may foreclose the Lien against the Property in any manner authorized by law, or may levy special assessments for the Lien amount and certify them for collection by the tax collector.
4. **Default.** A default by either party under this Agreement shall entitle the other to all remedies available at law or in equity, which shall include, but not be limited to, the right to seek specific performance of the Developer's payment obligations under this Agreement, but shall not include special, consequential, or punitive damages.
5. **Enforcement and Attorney Fees.** In the event either party is required to enforce this Agreement, then the prevailing party shall be entitled to all fees and costs, including reasonable attorney's fees and costs, from the non-prevailing party.
6. **Governing Law and Venue.** This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida with venue in Sarasota County, Florida.
7. **Interpretation.** This Agreement has been negotiated fully between the parties as an arm's length transaction. The parties participated fully in the preparation of this Agreement with the assistance of their respective counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, the parties are each deemed to have drafted, chosen and selected the language, and the doubtful language will not be interpreted or construed against any party.
8. **Termination of Agreement.** The Agreement shall be effective upon execution by both parties hereto and shall remain in force until the end of the 2024-2025 fiscal year on September 30, 2025.

The lien and enforcement provisions of this Agreement shall survive its termination, until all payments due under this Agreement are paid in full.

- 9. Third Parties.** This Agreement is solely for the benefit of the parties hereto and no right or cause of action shall accrue upon or by reason hereof, to or for the benefit of any third party not a formal party hereto. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the parties hereto any right, remedy or claim under or by reason of this Agreement or any provisions or conditions hereof; and all of the provisions, representations, covenants and conditions herein contained shall inure to the sole benefit of and shall be binding upon the parties hereto and their respective representatives, successors and assigns.
- 10. Amendments.** Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by both of the parties hereto.
- 11. Assignment.** This Agreement may be assigned, in whole or in part, by either party only upon the written consent of the other, which consent shall not be unreasonably withheld.
- 12. Authority.** The execution of this Agreement has been duly authorized by the appropriate body or official of all parties hereto, each party has complied with all the requirements of law, and each party has full power and authority to comply with the terms and provisions of this instrument.
- 13. Entire Agreement.** This instrument shall constitute the final and complete expression of this Agreement between the parties relating to the subject matter of this Agreement.

**IN WITNESS WHEREOF**, the parties have executed this Agreement as of the date first written above.

**Rustic Oaks Community  
Development District**

\_\_\_\_\_  
Name: \_\_\_\_\_  
Chair/Vice-Chair of the Board of Supervisors

**Meritage Homes of Florida, Inc.,**  
a Florida corporation

\_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**Exhibit A: FY 2024-2025 Budget**

# **RUSTIC OAKS**

## **COMMUNITY DEVELOPMENT DISTRICT**

**6**

## **Memorandum**

**To:** Board of Supervisors

**From:** District Management

**Date:** August 19, 2024

**RE:** HB7013 - Special Districts Performance Measures and Standards Reporting

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To enhance accountability and transparency, new regulations were established for all special districts, by the Florida Legislature, during their 2024 legislative session. Starting on October 1, 2024, or by the end of the first full fiscal year after its creation (whichever comes later), each special district must establish goals and objectives for each program and activity, as well as develop performance measures and standards to assess the achievement of these goals and objectives. Additionally, by December 1 each year (initial report due on December 1, 2025), each special district is required to publish an annual report on its website, detailing the goals and objectives achieved, the performance measures and standards used, and any goals or objectives that were not achieved.

District Management has identified the following key categories to focus on for Fiscal Year 2025 and develop statutorily compliant goals for each:

- Community Communication and Engagement
- Infrastructure and Facilities Maintenance
- Financial Transparency and Accountability

Additionally, special districts must provide an annual reporting form to share with the public that reflects whether the goals & objectives were met for the year. District Management has streamlined these requirements into a single document that meets both the statutory requirements for goal/objective setting and annual reporting.

The proposed goals/objectives and the annual reporting form are attached as exhibit A to this memo. District Management recommends that the Board of Supervisors adopt these goals and objectives to maintain compliance with HB7013 and further enhance their commitment to the accountability and transparency of the District.

## **Exhibit A:** Goals, Objectives and Annual Reporting Form

**RUSTIC OAKS COMMUNITY DEVELOPMENT DISTRICT**  
**Performance Measures/Standards & Annual Reporting Form**  
**October 1, 2024 – September 30, 2025**

**1. COMMUNITY COMMUNICATION AND ENGAGEMENT**

**Goal 1.1      Public Meetings Compliance**

**Objective:** Hold at least two (2) regular Board of Supervisor meetings per year to conduct CDD related business and discuss community needs.

**Measurement:** Number of public board meetings held annually as evidenced by meeting minutes and legal advertisements.

**Standard:** A minimum of two (2) regular board meetings was held during the fiscal year.

**Achieved:** Yes ☐ No ☐

**Goal 1.2      Notice of Meetings Compliance**

**Objective:** Provide public notice of each meeting at least seven days in advance, as specified in Section 190.007(1), using at least two communication methods.

**Measurement:** Timeliness and method of meeting notices as evidenced by posting to CDD website, publishing in local newspaper and via electronic communication.

**Standard:** 100% of meetings were advertised with 7 days' notice per statute on at least two mediums (i.e., newspaper, CDD website, electronic communications).

**Achieved:** Yes ☐ No ☐

**Goal 1.3      Access to Records Compliance**

**Objective:** Ensure that meeting minutes and other public records are readily available and easily accessible to the public by completing monthly CDD website checks.

**Measurement:** Monthly website reviews will be completed to ensure meeting minutes and other public records are up to date as evidenced by District Management's records.

**Standard:** 100% of monthly website checks were completed by District Management.

**Achieved:** Yes ☐ No ☐

## 2. **INFRASTRUCTURE AND FACILITIES MAINTENANCE**

### **Goal 2.1 District Infrastructure and Facilities Inspections**

**Objective:** District Engineer will conduct an annual inspection of the District's infrastructure and related systems.

**Measurement:** A minimum of one (1) inspection completed per year as evidenced by district engineer's report related to district's infrastructure and related systems.

**Standard:** Minimum of one (1) inspection was completed in the Fiscal Year by the district's engineer.

**Achieved:** Yes ☐ No ☐

## 3. **FINANCIAL TRANSPARENCY AND ACCOUNTABILITY**

### **Goal 3.1 Annual Budget Preparation**

**Objective:** Prepare and approve the annual proposed budget by June 15 and final budget was adopted by September 30 each year.

**Measurement:** Proposed budget was approved by the Board before June 15 and final budget was adopted by September 30 as evidenced by meeting minutes and budget documents listed on CDD website and/or within district records.

**Standard:** 100% of budget approval and adoption were completed by the statutory deadlines and posted to the CDD website.

**Achieved:** Yes ☐ No ☐



### **Goal 3.2      Financial Reports**

**Objective:** Publish to the CDD website the most recent versions of the following documents: annual audit, current fiscal year budget with any amendments, and most recent financials within the latest agenda package.

**Measurement:** Annual audit, previous years' budgets, and financials are accessible to the public as evidenced by corresponding documents on the CDD website.

**Standard:** CDD website contains 100% of the following information: most recent annual audit, most recently adopted/amended fiscal year budget, and most recent agenda package with updated financials.

**Achieved:** Yes ☐ No ☐

### **Goal 3.3      Annual Financial Audit**

**Objective:** Conduct an annual independent financial audit per statutory requirements and publish the results to the CDD website for public inspection and transmit said results to the State of Florida.

**Measurement:** Timeliness of audit completion and publication as evidenced by meeting minutes showing board approval and annual audit is available on the CDD website and transmitted to the State of Florida.

**Standard:** Audit was completed by an independent auditing firm per statutory requirements and results were posted to the CDD website and transmitted to the State of Florida.

**Achieved:** Yes ☐ No ☐

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District Manager

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Chair/Vice Chair, Board of Supervisors

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Print Name

---

Print Name

---

Date

---

Date

# **RUSTIC OAKS**

## **COMMUNITY DEVELOPMENT DISTRICT**

# **7B**



August 13, 2024

Mr. Jordan Schrader, P.E.  
Clearview Land Design, P.L.  
3010 W. Azeele Street, Suite 150  
Tampa, FL 33609

RE: **RFP – Construction Services for Knights Trail Road Force Main**

Dear Mr. Schrader:

On August 9, 2024 The Rustic Oaks Community Development District received four (4) proposals for Construction Services for Knights Trail Road Force Main. The bids were submitted by:

- Accurate Drilling Systems Inc.,
- Spectrum Underground Inc.,
- TLC Diversified,
- Quality Enterprises USA, Inc.

Kimley-Horn reviewed the bids to affirm that bid calculations provided were accurate and to calculate the Price Score for each bidder. The bid tabulation is provided as an attachment and a summary of the bids is presented below including Bid Amount, Price Score, Mobilization Date, and Completion Date.

BIDDER	ACCURATE DRILLING	SPECTRUM UNDERGROUND	TLC	QUALITY ENTERPRISES
BID	\$ 2,984,419.00	\$ 3,073,828.00	\$ 3,154,000.00	\$ 3,876,547.00
PRICE SCORE	30	29	28	23
MOBILIZATION DATE	11/19/2024	10/21/2024	11/29/2024	10/29/2024
COMPLETION DATE	6/20/2025	3/20/2025	4/1/2025	4/17/2025

The Price Score was calculated in accordance with the Evaluation Criteria provided in the Request for Proposals for Knight Trail Force Main for Rustic Oaks Community Development District (City of Venice, Florida) as follows:

*A full 30 points will automatically be awarded to the Proposer submitting the lowest "Total Proposal Price." All other Proposers will receive a prorated number of points, rounded to 2 digits. For purposes of scoring this price criteria, the District will not look at any "Alternative Total Proposed Price."*

*Example: Proposer "A," the low bidder at a total amount of \$250,000, will receive the full 30 points. Proposer "B" with a total amount of \$275,000, will receive 27 points.  $(250,000/275,000) \times 30 = 27$*

Based on our review, Kimley-Horn recommends that Rustic Road Oaks Community Development District proceed with review of proposals for completeness and scoring of proposals based on qualifications, schedule, and price score provided herein.

Please feel free to contact me if you have additional questions regarding the review of bids received.

Sincerely,



Kelly Blake Smith, P.E.  
Senior Water Resources Project Manager

Attachment: Bid Tabulation Summary

Cc: Patience Anastasio, Alex Eagle

File: K:\JAX\_WaterResources\148402010 - COV Knights Trail FM\Bid Phase\Letter

BID TABULATION CITY OF VENICE KNIGHTS TRAIL ROAD FORCE MAIN CITY OF VENICE UTILITIES DEPARTMENT				EOPC		ACCURATE DRILLING		SPECTRUM UNDERGROUND		TLC		QUALITY ENTERPRISES	
ITEM #	DESCRIPTION	UNIT	QUANTITY	UNIT PRICE	AMOUNT	UNIT PRICE	AMOUNT	UNIT PRICE	AMOUNT	UNIT PRICE	AMOUNT	UNIT PRICE	AMOUNT
1	MOBILIZATION	LS	1	\$ 156,000.00	\$ 156,000.00	\$ 203,000.00	\$ 203,000.00	\$ 102,000.00	\$ 102,000.00	\$ 230,200.00	\$ 230,200.00	\$ 784,221.00	\$ 784,221.00
2	BOND AND INSURANCE	LS	1	\$ 40,000.00	\$ 40,000.00	\$ 52,575.00	\$ 52,575.00	\$ 44,735.00	\$ 44,735.00	\$ 21,000.00	\$ 21,000.00	\$ 122,954.00	\$ 122,954.00
3	MAINTENANCE OF TRAFFIC	LS	1	\$ 150,000.00	\$ 150,000.00	\$ 64,000.00	\$ 64,000.00	\$ 178,080.00	\$ 178,080.00	\$ 52,500.00	\$ 52,500.00	\$ 83,985.00	\$ 83,985.00
4	ENVIRONMENTAL PROTECTION	LS	1	\$ 75,000.00	\$ 75,000.00	\$ 12,155.00	\$ 12,155.00	\$ 2,700.00	\$ 2,700.00	\$ 9,100.00	\$ 9,100.00	\$ 3,567.00	\$ 3,567.00
5	SURVEY LAYOUT & RECORD DRAWINGS	LS	1	\$ 20,000.00	\$ 20,000.00	\$ 23,300.00	\$ 23,300.00	\$ 12,600.00	\$ 12,600.00	\$ 15,000.00	\$ 15,000.00	\$ 12,000.00	\$ 12,000.00
6	PROFESSIONAL SITE VIDEO TAPING (PRE & POST CONSTRUCTION)	LS	1	\$ 7,500.00	\$ 7,500.00	\$ 5,275.00	\$ 5,275.00	\$ 1,375.00	\$ 1,375.00	\$ 1,800.00	\$ 1,800.00	\$ 7,200.00	\$ 7,200.00
7	CLEARING AND GRUBBING	LS	1	\$ 45,000.00	\$ 45,000.00	\$ 22,500.00	\$ 22,500.00	\$ 3,315.00	\$ 3,315.00	\$ 13,400.00	\$ 13,400.00	\$ 57,552.00	\$ 57,552.00
8	RESTORATION (GENERAL)	LS	1	\$ 50,000.00	\$ 50,000.00	\$ 35,000.00	\$ 35,000.00	\$ 11,650.00	\$ 11,650.00	\$ 20,100.00	\$ 20,100.00	\$ 39,576.00	\$ 39,576.00
9	ROADWAY RESTORATION - ASPHALT	SY	1,000	\$ 400.00	\$ 400,000.00	\$ 160.00	\$ 160,000.00	\$ 49.00	\$ 49,000.00	\$ 124.00	\$ 124,000.00	\$ 84.00	\$ 84,000.00
10	16" C-900 PVC CERTA LOK FORCE MAIN BY HDD	LF	6,000	\$ 500.00	\$ 3,000,000.00	\$ 265.00	\$ 1,590,000.00	\$ 284.00	\$ 1,704,000.00	\$ 297.00	\$ 1,782,000.00	\$ 302.00	\$ 1,812,000.00
11	16" C-900 PVC CERTA LOK FORCE MAIN BY OPEN TRENCH EXCAVATION (INCLUDES FITTINGS AND RESTRAINTS)	LF	500	\$ 425.00	\$ 212,500.00	\$ 284.00	\$ 142,000.00	\$ 659.00	\$ 329,500.00	\$ 458.00	\$ 229,000.00	\$ 250.00	\$ 125,000.00
12	16" DI PLUG VALVE	EA	4	\$ 15,000.00	\$ 60,000.00	\$ 17,171.00	\$ 68,684.00	\$ 14,900.00	\$ 59,600.00	\$ 17,300.00	\$ 69,200.00	\$ 38,392.00	\$ 153,568.00
13	16" TIE-IN TO EXISTING 24" DIP FORCE MAIN WITH 24"X16" TAPPING SLEEVE AND VALVE	EA	1	\$ 65,000.00	\$ 65,000.00	\$ 44,855.00	\$ 44,855.00	\$ 30,238.00	\$ 30,238.00	\$ 41,400.00	\$ 41,400.00	\$ 37,807.00	\$ 37,807.00
14	16" TIE-IN TO EXISTING KNIGHTS TRAIL LIFT STATION	EA	1	\$ 25,000.00	\$ 25,000.00	\$ 9,115.00	\$ 9,115.00	\$ 6,344.00	\$ 6,344.00	\$ 3,600.00	\$ 3,600.00	\$ 11,255.00	\$ 11,255.00
15	AIR RELEASE VALVES	EA	3	\$ 35,000.00	\$ 105,000.00	\$ 17,320.00	\$ 51,960.00	\$ 12,897.00	\$ 38,691.00	\$ 13,900.00	\$ 41,700.00	\$ 13,954.00	\$ 41,862.00
16	OWNER'S ALLOWANCE	LS	1	\$ 500,000.00	\$ 500,000.00	\$ 500,000.00	\$ 500,000.00	\$ 500,000.00	\$ 500,000.00	\$ 500,000.00	\$ 500,000.00	\$ 500,000.00	\$ 500,000.00
BASE BID TOTAL				\$ 4,911,000.00		\$ 2,984,419.00		\$ 3,073,828.00		\$ 3,154,000.00		\$ 3,876,547.00	
KIMLEY-HORN BID EVALUATION				% ABOVE LOWEST BID		0.0%		3.0%		5.7%		29.9%	
				PRICE SCORE		30		29		28		23	
				MOBILIZATION DATE		11/19/2024		10/21/2024		11/29/2024		10/29/2024	
				COMPLETION DATE		6/20/2025		3/20/2025		4/1/2025		4/17/2025	
				MOBILIZATION % OF TOTAL BID		6.8%		3.3%		7.3%		20.2%	

BIDDER	ACCURATE DRILLING	SPECTRUM UNDERGROUND	TLC	QUALITY ENTERPRISES
BID	\$ 2,984,419.00	\$ 3,073,828.00	\$ 3,154,000.00	\$ 3,876,547.00
PRICE SCORE	30	29	28	23
MOBILIZATION DATE	11/19/2024	10/21/2024	11/29/2024	10/29/2024
COMPLETION DATE	6/20/2025	3/20/2025	4/1/2025	4/17/2025

# **RUSTIC OAKS**

## **COMMUNITY DEVELOPMENT DISTRICT**

# **7C**



**Evaluation Criteria**  
**Rustic Oaks CDD 16-Inch Force Main Construction Project RFP**

<b>1.</b>	<b>Location and Personnel</b>	<b>10 Points</b>
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Locations of the firm's headquarters or permanent office in relation to the project; capabilities and experience of key personnel, including the project manager and field supervisor; present ability to manage this project; evaluation of existing workload; proposed staffing levels, etc.

Provide details in a section labeled "Tab 1" in proposal.

<b>2.</b>	<b>Bonding Capacity, Available Equipment, Insurance, and Warranty</b>	<b>10 Points</b>
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Ability to obtain a payment and performance bond; availability of equipment necessary for the project; Proposer's insurance limits; Proposer's warranty, etc.

Provide details in a section labeled "Tab 2" in proposal.

<b>3.</b>	<b>Schedule</b>	<b>15 Points</b>
-----------	-----------------	------------------

Demonstration of Proposer's understanding (through presentation in the proposal of a milestone schedule) of ability to meet the schedule for final completion. Consideration will be given to Proposers that indicate an ability to credibly complete the project within the schedule for final completion without a premium cost for accelerated work.

Provide details in a section labeled "Tab 3" in proposal.

<b>4.</b>	<b>Proposer's Experience, Understanding of the RFP and Scope of Services</b>	<b>25 Points</b>
-----------	------------------------------------------------------------------------------	------------------

Past record and experience of the Proposer in similar projects; volume of work previously performed by the firm; past performance for other local government entities in other contracts (preferably in Sarasota County); character, integrity, reputation of Proposer;

Extent to which the proposal demonstrates: (1) an understanding of the District's needs for the services requested and (2) an understanding of and compliance with the Scope of Work outlined in the RFP Package.

Provide details in a section labeled "Tab 4" in proposal.

<b>5.</b>	<b>Price</b>	<b>40 Points</b>
-----------	--------------	------------------

A full 40 points will automatically be awarded to the Proposer submitting the lowest "Total Proposal Price." All other Proposers will receive a prorated number of points, rounded to 2 digits. For purposes of scoring this price criteria, the District will not look at any "Alternative Total Proposed Price."

Example: Proposer "A," the low bidder at a total amount of \$250,000, will receive the full 40 points. Proposer "B" with a total amount of \$275,000, will receive 27 points.  $(250,000/275,000) \times 40 = 36$ .

If the lowest bid is determined to be an outlier that doesn't conform to industry expectations and experience, then it may be thrown out to avoid negatively impacting the score of the other Proposers.

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<b>Total Possible Points for Each Proposer's Proposal</b>	<b>100 Points</b>
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## RUSTIC OAKS COMMUNITY DEVELOPMENT DISTRICT

### REQUEST FOR PROPOSALS FOR KNIGHTS TRAIL FORCE MAIN CONSTRUCTION PROJECT

#### EVALUATION MATRIX

PROPOSER	LOCATION AND PERSONNEL	BONDING CAPACITY, AVAILABLE EQUIPMENT, INSURANCE, AND WARRANTY	SCHEDULE	PROPOSER'S EXPERIENCE, UNDERSTANDING OF THE RFP AND SCOPE OF SERVICES	PRICE	TOTAL POINTS
	10 POINTS	10 POINTS	15 POINTS	25 POINTS	40 POINTS	100 POINTS
ACCURATE DRILLING						
SPECTRUM UNDERGROUND						
TLC						
QUALITY ENTERPRISES						
NOTES						

Completed by: \_\_\_\_\_

Board Member's Signature

Date: \_\_\_\_\_

\_\_\_\_\_  
Printed Name of Board Member

# **RUSTIC OAKS**

## **COMMUNITY DEVELOPMENT DISTRICT**

**8**

**RUSTIC OAKS  
COMMUNITY DEVELOPMENT DISTRICT  
CITY OF VENICE, FLORIDA  
FINANCIAL REPORT  
FOR THE FISCAL YEAR ENDED  
SEPTEMBER 30, 2023**

**RUSTIC OAKS COMMUNITY DEVELOPMENT DISTRICT  
CITY OF VENICE, FLORIDA**

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# Grau & Associates

CERTIFIED PUBLIC ACCOUNTANTS

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[www.graucpa.com](http://www.graucpa.com)

## INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors  
Rustic Oaks Community Development District  
City of Venice, Florida

### Report on the Audit of the Financial Statements

#### ***Opinions***

We have audited the accompanying financial statements of the governmental activities and each major fund of Rustic Oaks Community Development District, City of Venice, Florida ("District") as of and for the fiscal year ended September 30, 2023, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the District as of September 30, 2023, and the respective changes in financial position thereof for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

#### ***Basis for Opinions***

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

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

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

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

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

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

In performing an audit in accordance with GAAS, we:

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

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

### ***Required Supplementary Information***

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

### ***Other Information Included in the Financial Report***

Management is responsible for the other information included in the financial report. The other information comprises the information for compliance with FL Statute 218.39 (3) (c) but does not include the financial statements and our auditor's report thereon. Our opinions on the financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

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

In accordance with *Government Auditing Standards*, we have also issued our report dated June 19, 2024, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

 Brian J. Associates

June 19, 2024



## MANAGEMENT'S DISCUSSION AND ANALYSIS

Our discussion and analysis of Rustic Oaks Community Development District, City of Venice, Florida ("District") provides a narrative overview of the District's financial activities for the fiscal year ended September 30, 2023. Please read it in conjunction with the District's Independent Auditor's Report, basic financial statements, accompanying notes and supplementary information to the basic financial statements.

### FINANCIAL HIGHLIGHTS

- The liabilities of the District exceeded its assets at the close of the most recent fiscal year resulting in a net position deficit balance of (\$56,881).
- The change in the District's total net position in comparison with the prior fiscal year was \$837,499, an increase. The key components of the District's net position and change in net position are reflected in the table in the government-wide financial analysis section
- At September 30, 2023, the District's governmental funds reported combined ending fund balances of \$10,711,104, a decrease of (\$2,078,498) in comparison with the prior fiscal year. The total fund balance is restricted for debt service and capital projects, non-spendable for prepaid items, and the remainder is unassigned fund balance.

### OVERVIEW OF FINANCIAL STATEMENTS

This discussion and analysis are intended to serve as the introduction to the District's basic financial statements. The District's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

#### Government-Wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the District's finances, in a manner similar to a private-sector business.

The statement of net position presents information on all the District's assets, deferred outflows of resources, liabilities, and deferred inflows of resources with the residual amount being reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

The statement of activities presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

The government-wide financial statements include all governmental activities that are principally supported by Developer contributions. The District does not have any business-type activities. The governmental activities of the District include the general government and maintenance functions.

#### Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The District has one fund category: governmental funds.

## OVERVIEW OF FINANCIAL STATEMENTS (Continued)

### Governmental Funds

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a District's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the District's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The District maintains three governmental funds for external reporting. Information is presented separately in the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund, debt service fund and capital projects fund, which are considered major funds.

The District adopts an annual appropriated budget for its general fund. A budgetary comparison schedule has been provided for the general fund to demonstrate compliance with the budget.

### Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

## GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve over time as a useful indicator of an entity's financial position. In the case of the District, liabilities exceeded assets at the close of the most recent fiscal year.

Key components of the District's net position are reflected in the following table:

NET POSITION SEPTEMBER 30,			
	2023	2022	
Current and other assets	\$ 11,537,208	\$ 13,487,100	
Capital assets, net of depreciation	6,594,642	4,033,088	
Total assets	18,131,850	17,520,188	
Current liabilities	1,081,153	955,538	
Long-term liabilities	17,107,578	17,459,030	
Total liabilities	18,188,731	18,414,568	
Net position			
Net investment in capital assets	(631,267)	(1,428,858)	
Restricted	565,615	534,478	
Unrestricted	8,771	-	
Total net position	\$ (56,881)	\$ (894,380)	

The District's net position reflects its investment in capital assets (e.g. land, land improvements, and infrastructure); less any related debt used to acquire those assets that is still outstanding. These assets are used to provide services to residents; consequently, these assets are not available for future spending. Although the District's investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

## GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

The restricted portion of the District's net position represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position may be used to meet the District's other obligations.

The District's net position increased during the most recent fiscal year. The majority of the increase represents the extent to which ongoing program revenues exceeded the cost of operations.

Key elements of the change in net position are reflected in the following table:

CHANGES IN NET POSITION FOR THE FISCAL YEAR ENDED SEPTEMBER 30,		
	2023	2022
Revenues:		
Program revenues		
Operating grants and contributions	\$ 1,086,415	\$ 88,946
Capital grants and contributions	440,596	42,174
Total revenues	1,527,011	131,120
Expenses:		
General government	83,194	72,039
Interest	606,318	387,542
Bond issue costs	-	551,530
Total expenses	689,512	1,011,111
Change in net position	837,499	(879,991)
Net position - beginning	(894,380)	(14,389)
Net position - ending	\$ (56,881)	\$ (894,380)

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2023 was \$689,512. The costs of the District's activities were primarily funded by program revenues. Program revenues of the District are comprised primarily of Developer contributions and investment earnings. Expenses decreased due to bond issue costs incurred during the prior fiscal year.

## GENERAL BUDGETING HIGHLIGHTS

An operating budget was adopted and maintained by the governing board for the District pursuant to the requirements of Florida Statutes. The budget is adopted using the same basis of accounting that is used in preparation of the fund financial statements. The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2023.

## CAPITAL ASSETS AND DEBT ADMINISTRATION

### Capital Assets

At September 30, 2023, the District had \$6,594,642 invested in capital assets for its governmental activities. No depreciation has been taken in the current fiscal year as the District's infrastructure and other capital assets are under construction. More detailed information about the District's capital assets is presented in the notes of the financial statements.

### Capital Debt

At September 30, 2023, the District had \$16,890,000 in Bonds outstanding for its governmental activities. More detailed information about the District's capital debt is presented in the notes of the financial statements.

## ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND OTHER EVENTS

For the subsequent fiscal year, the District anticipates that the cost of general operations will increase as the District is built out.

## CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, land owners, customers, investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the financial resources it manages and the stewardship of the facilities it maintains. If you have questions about this report or need additional financial information, contact the Rustic Oaks Community Development District's Finance Department at 2300 Glades Road, Suite 410W, Boca Raton, FL 33431.

**RUSTIC OAKS COMMUNITY DEVELOPMENT DISTRICT  
CITY OF VENICE, FLORIDA  
STATEMENT OF NET POSITION  
SEPTEMBER 30, 2023**

	Governmental Activities
ASSETS	
Cash	\$ 1,792
Accounts receivable	19
Prepays	8,590
Due from Developer	11,904
Restricted assets:	
Investments	11,514,903
Capital assets:	
Depreciable, net	6,594,642
Total assets	<u>18,131,850</u>
LIABILITIES	
Accounts payable	6,306
Contracts and retainage payable	812,570
Due to Developer	7,228
Accrued interest payable	255,049
Non-current liabilities:	
Due within one year	350,000
Due in more than one year	16,757,578
Total liabilities	<u>18,188,731</u>
NET POSITION	
Net investment in capital assets	(631,267)
Restricted for debt service	565,615
Unrestricted	8,771
Total net position	<u>\$ (56,881)</u>

See notes to the financial statements

**RUSTIC OAKS COMMUNITY DEVELOPMENT DISTRICT  
CITY OF VENICE, FLORIDA  
STATEMENT OF ACTIVITIES  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

Functions/Programs	Expenses	Program Revenues		Net (Expense) Revenue and Changes in Net Position
		Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities
Primary government:				
Governmental activities:				
General government	\$ 83,194	\$ 91,965	\$ -	\$ 8,771
Maintenance and operations	-	-	440,596	440,596
Interest on long-term debt	606,318	994,450	-	388,132
Total governmental activities	689,512	1,086,415	440,596	837,499
				837,499
				Net position - beginning
				(894,380)
				Net position - ending
				<u>\$ (56,881)</u>

See notes to the financial statements

**RUSTIC OAKS COMMUNITY DEVELOPMENT DISTRICT  
CITY OF VENICE, FLORIDA  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
SEPTEMBER 30, 2023**

	Major Funds			Total
	General	Debt Service	Capital Projects	Governmental Funds
<b>ASSETS</b>				
Cash	\$ 1,792	\$ -	\$ -	\$ 1,792
Investments	-	820,664	10,694,239	11,514,903
Accounts receivable	19	-	-	19
Due from Developer	11,904	-	-	11,904
Prepays	8,590	-	-	8,590
Total assets	<u>\$ 22,305</u>	<u>\$ 820,664</u>	<u>\$ 10,694,239</u>	<u>\$ 11,537,208</u>
<b>LIABILITIES</b>				
Liabilities:				
Accounts payable	\$ 6,306	\$ -	\$ -	\$ 6,306
Contracts and retainage payable	-	-	812,570	812,570
Due to Developer	7,228	-	-	7,228
Total liabilities	<u>13,534</u>	<u>-</u>	<u>812,570</u>	<u>826,104</u>
<b>FUND BALANCES</b>				
Nonspendable:				
Prepaid items	8,590	-	-	8,590
Restricted for:				
Debt service	-	820,664	-	820,664
Capital projects	-	-	9,881,669	9,881,669
Unassigned	181	-	-	181
Total fund balances	<u>8,771</u>	<u>820,664</u>	<u>9,881,669</u>	<u>10,711,104</u>
Total liabilities and fund balances	<u>\$ 22,305</u>	<u>\$ 820,664</u>	<u>\$ 10,694,239</u>	<u>\$ 11,537,208</u>

See notes to the financial statements

**RUSTIC OAKS COMMUNITY DEVELOPMENT DISTRICT  
CITY OF VENICE, FLORIDA  
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS  
TO THE STATEMENT OF NET POSITION  
SEPTEMBER 30, 2023**

Fund balance - governmental funds \$ 10,711,104

Amounts reported for governmental activities in the statement of net position are different because:

Capital assets used in governmental activities are not financial resources, therefore, are not reported as assets in the governmental funds. The statement of net position includes those capital assets, net of accumulated depreciation, in the assets of the government as a whole.

Capital assets	6,594,642	
Accumulated depreciation	-	6,594,642

Liabilities not due and payable from current available resources are not reported as liabilities in the governmental fund statements. All liabilities, both current and long-term, are reported in the government-wide financial statements.

Accrued interest payable	(255,049)	
Bond premium	(217,578)	
Bonds payable	(16,890,000)	(17,362,627)
Net position of governmental activities		\$ (56,881)

See notes to the financial statements



**RUSTIC OAKS COMMUNITY DEVELOPMENT DISTRICT  
CITY OF VENICE, FLORIDA  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

	Major Funds			Total Governmental Funds
	General	Debt Service	Capital Projects	
REVENUES				
Developer contributions	\$ 93,012	\$ 960,286	\$ -	\$ 1,053,298
Interest	-	34,164	440,596	474,760
Total revenues	93,012	994,450	440,596	1,528,058
EXPENDITURES				
Current:				
General government	83,194	-	-	83,194
Debt service:				
Principal	-	340,000	-	340,000
Interest	-	621,808	-	621,808
Capital outlay	-	-	2,561,554	2,561,554
Total expenditures	83,194	961,808	2,561,554	3,606,556
Excess (deficiency) of revenues over (under) expenditures	9,818	32,642	(2,120,958)	(2,078,498)
OTHER FINANCING SOURCES (USES)				
Transfers In	-	-	5,543	5,543
Transfers Out	-	(5,543)	-	(5,543)
Total other financing sources (uses)	-	(5,543)	5,543	-
Net change in fund balances	9,818	27,099	(2,115,415)	(2,078,498)
Fund balances - beginning	(1,047)	793,565	11,997,084	12,789,602
Fund balances - ending	\$ 8,771	\$ 820,664	\$ 9,881,669	\$ 10,711,104

See notes to the financial statements

**RUSTIC OAKS COMMUNITY DEVELOPMENT DISTRICT  
CITY OF VENICE, FLORIDA  
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

Net change in fund balances - total governmental funds	\$ (2,078,498)
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlays as expenditures; however, the cost of capital assets is eliminated in the statement of activities and capitalized in the statement of net position.	2,561,554
Certain revenues were unavailable for the governmental fund financial statements in the prior fiscal year. In the current fiscal year, these revenues were recorded in the governmental fund financial statements.	(1,047)
Amortization of Bond discounts/premiums is not recognized in the governmental fund financial statements, but is reported as an expense in the statement of activities.	11,452
Repayments of long-term liabilities are reported as expenditures in the governmental fund statement but such repayments reduce liabilities in the statement of net position and are eliminated in the statement of activities.	340,000
The change in accrued interest on long-term liabilities between the current and prior fiscal year is recorded in the statement of activities but not in the fund financial statements.	4,038
Change in net position of governmental activities	<u>\$ 837,499</u>

See notes to the financial statements

**RUSTIC OAKS COMMUNITY DEVELOPMENT DISTRICT  
CITY OF VENICE, FLORIDA  
NOTES TO FINANCIAL STATEMENTS**

**NOTE 1 – NATURE OF ORGANIZATION AND REPORTING ENTITY**

Rustic Oaks Community Development District ("District") was created by Ordinance No. 2021-20 of the City of Venice, Florida effective on July 13, 2021 and established pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes. The Act provides among other things, the power to manage basic services for community development, power to borrow money and issue Bonds, and to levy and assess non-ad valorem assessments for the financing and delivery of capital infrastructure.

The District was established for the purposes of financing and managing the acquisition, construction, maintenance and operation of a portion of the infrastructure necessary for community development within the District.

The District is governed by the Board of Supervisors ("Board"), which is composed of five members. The Supervisors are elected on an at large basis by the owners of the property within the District. Ownership of land within the District entitles the owner to one vote per acre. The Board exercises all powers granted to the District pursuant to Chapter 190, Florida Statutes. All of the Board members are affiliated with Meritage Homes of Florida, Inc. the ("Developer").

The Board has the responsibility for:

1. Assessing and levying assessments.
2. Approving budgets.
3. Exercising control over facilities and properties.
4. Controlling the use of funds generated by the District.
5. Approving the hiring and firing of key personnel.
6. Financing improvements.

The financial statements were prepared in accordance with Governmental Accounting Standards Board ("GASB") Statements. Under the provisions of those standards, the financial reporting entity consists of the primary government, organizations for which the District Board of Supervisors is considered to be financially accountable, and other organizations for which the nature and significance of their relationship with the District are such that, if excluded, the financial statements of the District would be considered incomplete or misleading. There are no entities considered to be component units of the District; therefore, the financial statements include only the operations of the District.

**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Government-Wide and Fund Financial Statements**

The basic financial statements include both government-wide and fund financial statements.

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the non-fiduciary activities of the primary government. For the most part, the effect of interfund activity has been removed from these statements.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include 1) charges to customers who purchase, use or directly benefit from goods, services or privileges provided by a given function or segment. Operating-type special assessments for maintenance and debt service are treated as charges for services; and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Other items not included among program revenues are reported instead as *general revenues*.

## NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### **Measurement Focus, Basis of Accounting and Financial Statement Presentation**

The government-wide financial statements are reported using the *economic resources measurement* focus and the *accrual basis of accounting*. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Assessments are recognized as revenues in the year for which they are levied. Grants and similar items are to be recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures are recorded only when payment is due.

### **Assessments**

Assessments are non-ad valorem assessments on certain land and all platted lots within the District. Assessments are levied each November 1 on property of record as of the previous January. The fiscal year for which annual assessments are levied begins on October 1 with discounts available for payments through February 28 and become delinquent on April 1. For debt service assessments, amounts collected as advance payments are used to prepay a portion of the Bonds outstanding. Otherwise, assessments are collected annually to provide funds for the debt service on the portion of the Bonds which are not paid with prepaid assessments.

Assessments and interest associated with the current fiscal period are considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. The portion of assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period.

The District reports the following major governmental funds:

### **General Fund**

The general fund is the general operating fund of the District. It is used to account for all financial resources except those required to be accounted for in another fund.

### **Debt Service Fund**

The debt service fund is used to account for the accumulation of resources for the annual payment of principal and interest on long-term debt.

### **Capital Projects Fund**

This fund accounts for the financial resources to be used for the acquisition or construction of major infrastructure within the District.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

When both restricted and unrestricted resources are available for use, it is the government's policy to use restricted resources first for qualifying expenditures, then unrestricted resources as they are needed.

## **NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

### **Assets, Liabilities and Net Position or Equity**

#### **Restricted Assets**

These assets represent cash and investments set aside pursuant to Bond covenants or other contractual restrictions.

#### **Deposits and Investments**

The District's cash and cash equivalents are considered to be cash on hand and demand deposits (interest and non-interest bearing).

The District has elected to proceed under the Alternative Investment Guidelines as set forth in Section 218.415 (17) Florida Statutes. The District may invest any surplus public funds in the following:

- a) The Local Government Surplus Trust Funds, or any intergovernmental investment pool authorized pursuant to the Florida Inter-local Cooperation Act;
- b) Securities and Exchange Commission registered money market funds with the highest credit quality rating from a nationally recognized rating agency;
- c) Interest bearing time deposits or savings accounts in qualified public depositories;
- d) Direct obligations of the U.S. Treasury.

Securities listed in paragraph c and d shall be invested to provide sufficient liquidity to pay obligations as they come due. In addition, unspent Bond proceeds are required to be held in investments as specified in the Bond Indentures.

The District records all interest revenue related to investment activities in the respective funds. Investments are measured at amortized cost or reported at fair value as required by generally accepted accounting principles.

#### **Prepaid Items**

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

#### **Capital Assets**

Capital assets which include property, plant and equipment, and infrastructure assets (e.g., roads, sidewalks and similar items) are reported in the government activities columns in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 (amount not rounded) and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed.

In the governmental fund financial statements, amounts incurred for the acquisition of capital assets are reported as fund expenditures.

No depreciation has been taken in the current fiscal year as the District's infrastructure and other capital assets are under construction.

#### **Unearned Revenue**

Governmental funds report unearned revenue in connection with resources that have been received, but not yet earned.

## **NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

### **Assets, Liabilities and Net Position or Equity (Continued)**

#### Long-Term Obligations

In the government-wide financial statements long-term debt and other long-term obligations are reported as liabilities in the statement of net position. Bond premiums and discounts are deferred and amortized over the life of the Bonds. Bonds payable are reported net of applicable premiums or discounts. Bond issuance costs are reported as an expense in the year incurred.

In the fund financial statements, governmental fund types recognize premiums and discounts, as well as issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

#### Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

#### Fund Equity/Net Position

In the fund financial statements, governmental funds report non spendable and restricted fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Assignments of fund balance represent tentative management plans that are subject to change.

The District can establish limitations on the use of fund balance as follows:

Committed fund balance – Amounts that can be used only for the specific purposes determined by a formal action (resolution) of the Board of Supervisors. Commitments may be changed or lifted only by the Board of Supervisors taking the same formal action (resolution) that imposed the constraint originally. Resources accumulated pursuant to stabilization arrangements sometimes are reported in this category.

Assigned fund balance – Includes spendable fund balance amounts established by the Board of Supervisors that are intended to be used for specific purposes that are neither considered restricted nor committed. The Board may also assign fund balance as it does when appropriating fund balance to cover differences in estimated revenue and appropriations in the subsequent year's appropriated budget. Assignments are generally temporary and normally the same formal action need not be taken to remove the assignment.

The District first uses committed fund balance, followed by assigned fund balance and then unassigned fund balance when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used.

Net position is the difference between assets and deferred outflows of resources less liabilities and deferred inflows of resources. Net position in the government-wide financial statements are categorized as net investment in capital assets, restricted or unrestricted. Net investment in capital assets represents net position related to infrastructure and property, plant and equipment. Restricted net position represents the assets restricted by the District's Bond covenants or other contractual restrictions. Unrestricted net position consists of the net position not meeting the definition of either of the other two components.

## NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### Other Disclosures

#### Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

## NOTE 3 – BUDGETARY INFORMATION

The District is required to establish a budgetary system and an approved Annual Budget. Annual Budgets are adopted on a basis consistent with generally accepted accounting principles for the general fund. All annual appropriations lapse at fiscal year-end.

The District follows these procedures in establishing the budgetary data reflected in the financial statements.

- a) Each year the District Manager submits to the District Board a proposed operating budget for the fiscal year commencing the following October 1.
- b) Public hearings are conducted to obtain public comments.
- c) Prior to October 1, the budget is legally adopted by the District Board.
- d) All budget changes must be approved by the District Board.
- e) The budgets are adopted on a basis consistent with generally accepted accounting principles.
- f) Unused appropriation for annually budgeted funds lapse at the end of the year.

## NOTE 4 – DEPOSITS AND INVESTMENTS

### Deposits

The District's cash balances were entirely covered by federal depository insurance or by a collateral pool pledged to the State Treasurer. Florida Statutes Chapter 280, "Florida Security for Public Deposits Act", requires all qualified depositories to deposit with the Treasurer or another banking institution eligible collateral equal to various percentages of the average daily balance for each month of all public deposits in excess of any applicable deposit insurance held. The percentage of eligible collateral (generally, U.S. Governmental and agency securities, state or local government debt, or corporate bonds) to public deposits is dependent upon the depository's financial history and its compliance with Chapter 280. In the event of a failure of a qualified public depository, the remaining public depositories would be responsible for covering any resulting losses.

### Investments

The District's investments were held as follows at September 30, 2023:

First American Government Obligations Fund - Class Y	Amortized Cost	Credit Risk	Maturities
	\$ 11,514,903	S&P AAAM	Weighted average of the fund portfolio: 24 days
	<u>\$ 11,514,903</u>		

*Credit risk* – For investments, credit risk is generally the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. Investment ratings by investment type are included in the preceding summary of investments.

*Concentration risk* – The District places no limit on the amount the District may invest in any one issuer.

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

However, the Bond Indentures limit the type of investments held using unspent proceeds.



## NOTE 4 – DEPOSITS AND INVESTMENTS (Continued)

### Investments (Continued)

*Fair Value Measurement* – When applicable, the District measures and records its investments using fair value measurement guidelines established in accordance with GASB Statements. The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques.

These guidelines recognize a three-tiered fair value hierarchy, in order of highest priority, as follows:

- *Level 1*: Investments whose values are based on unadjusted quoted prices for identical investments in active markets that the District has the ability to access;
- *Level 2*: Investments whose inputs - other than quoted market prices - are observable either directly or indirectly; and,
- *Level 3*: Investments whose inputs are unobservable.

The fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the entire fair value measurement. Valuation techniques used should maximize the use of observable inputs and minimize the use of unobservable inputs.

Money market investments that have a maturity at the time of purchase of one year or less and are held by governments other than external investment pools should be measured at amortized cost. Accordingly, the District's investments have been reported at amortized costs above.

## NOTE 5 – CAPITAL ASSETS

Capital asset activity for the fiscal year ended September 30, 2023 was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance
<u>Governmental activities</u>				
Capital assets, being not being depreciated				
Infrastructure under construction	\$ 4,033,088	\$ 2,561,554	\$ -	\$ 6,594,642
Governmental activities capital assets, net	\$ 4,033,088	\$ 2,561,554	\$ -	\$ 6,594,642

The infrastructure intended to serve the District has been estimated at a total cost of approximately \$39,263,400. The infrastructure will include roadways, potable water and wastewater systems, land improvements, recreational facilities and stormwater and drainage systems. A portion of the project costs was expected to be financed with the proceeds from the issuance of Bonds with the remainder to be funded by the Developer and conveyed to the District. Upon completion, the certain improvements are to be conveyed to others for ownership and maintenance responsibilities. The District acquired approximately \$650,000 of improvements from the Developer during the fiscal year ended September 30, 2022.

## NOTE 6 – LONG-TERM LIABILITIES

On February 10, 2022, the District issued \$17,230,000 of Special Assessment Bonds, Series 2022 consisting of \$1,800,000 Term Bonds Series 2022 due on May 1, 2027 with a fixed interest rate of 2.85% and \$2,100,000 Term Bonds Series 2022 due on May 1, 2032 with a fixed interest rate of 3.2%, \$5,435,000 Term Bonds Series 2022 due on May 1, 2042 with a fixed interest rate of 3.45%, and \$7,895,000 Term Bonds Series 2022 due on May 1, 2052 with a fixed interest rate of 4.00%. The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the District. Interest is to be paid semiannually on each May 1 and November 1. Principal on the Bonds is to be paid serially commencing May 1, 2023 through May 1, 2052.

The Series 2022 Bonds are subject to redemption at the option of the District prior to their maturity. The Series 2022 Bonds are subject to extraordinary mandatory redemption prior to their selected maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Bond Indenture.



## NOTE 6 – LONG-TERM LIABILITIES (Continued)

The Bond Indenture established a debt service reserve requirement as well as other restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedures to be followed by the District on assessments to property owners. The District agrees to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements. The District was in compliance with the requirements at September 30, 2023.

Changes in long-term liability activity for the fiscal year ended September 30, 2023 were as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<u>Governmental activities</u>					
Bonds payable:					
Series 2022	\$ 17,230,000	\$ -	\$ 340,000	\$ 16,890,000	\$ 350,000
Add: Bond premium	229,030	-	11,452	217,578	-
Total	<u>\$ 17,459,030</u>	<u>\$ -</u>	<u>\$ 351,452</u>	<u>\$ 17,107,578</u>	<u>\$ 350,000</u>

At September 30, 2023, the scheduled debt service requirements on the long-term debt were as follows:

Year ending September 30:	Governmental Activities		
	Principal	Interest	Total
2024	\$ 350,000	\$ 612,118	\$ 962,118
2025	360,000	602,143	962,143
2026	370,000	591,883	961,883
2027	380,000	581,338	961,338
2028	395,000	570,508	965,508
2029-2033	2,170,000	2,655,098	4,825,098
2034-2038	2,570,000	2,265,033	4,835,033
2039-2043	3,055,000	1,789,450	4,844,450
2044-2048	3,700,000	1,164,000	4,864,000
2049-2052	3,540,000	361,000	3,901,000
Total	<u>\$ 16,890,000</u>	<u>\$ 11,192,571</u>	<u>\$ 28,082,571</u>

## NOTE 7 – DEVELOPER TRANSACTIONS

The Developer has agreed to fund the general operations of the District. In connection with that agreement, Developer contributions to the general fund were \$93,012, which includes a receivable of \$11,904 at September 30, 2023. The Developer has also agreed to fund the debt service on the Bonds which is not paid through special or prepaid assessments. During the current fiscal year, the Developer provided \$960,286 to the debt service fund.

## NOTE 8 – CONCENTRATION

The District's activity is dependent upon the continued involvement of the Developer, the loss of which could have a material adverse effect on the District's operations.

## NOTE 9 – MANAGEMENT AGREEMENTS

The District has contracted with Wrathell, Hunt and Associates, LLC to perform management advisory services, which include financial and accounting advisory services. Certain employees of the management company also serve as officers of the District. Under the agreement, the District compensates the management company for management, accounting, financial reporting, computer and other administrative costs.

## NOTE 10 – RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters. The District has obtained commercial insurance from independent third parties to mitigate the costs of these risks; coverage may not extend to all situations.

**RUSTIC OAKS COMMUNITY DEVELOPMENT DISTRICT  
CITY OF VENICE, FLORIDA  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL – GENERAL FUND  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

	Budgeted Amounts <u>Original &amp; Final</u>	Actual Amounts	Variance with Final Budget - Positive (Negative)
REVENUES			
Developer Contribution	\$ 801,760	\$ 93,012	(708,748)
Total revenues	<u>801,760</u>	<u>93,012</u>	<u>(708,748)</u>
EXPENDITURES			
Current:			
General government	102,040	83,194	18,846
Maintenance	651,820	-	651,820
Total expenditures	<u>753,860</u>	<u>83,194</u>	<u>670,666</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ 47,900</u>	9,818	<u>\$ (38,082)</u>
Fund balance - beginning		<u>(1,047)</u>	
Fund balance - ending		<u>\$ 8,771</u>	

See notes to required supplementary information

**RUSTIC OAKS COMMUNITY DEVELOPMENT DISTRICT  
CITY OF VENICE, FLORIDA  
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**

The District is required to establish a budgetary system and an approved Annual Budget for the general fund. The District's budgeting process is based on estimates of cash receipts and cash expenditures which are approved by the Board. The budget approximates a basis consistent with accounting principles generally accepted in the United States of America (generally accepted accounting principles).

The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2023.

**RUSTIC OAKS COMMUNITY DEVELOPMENT DISTRICT  
CITY OF VENICE, FLORIDA  
OTHER INFORMATION – DATA ELEMENTS  
REQUIRED BY FL STATUTE 218.39(3)(C)  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023  
UNAUDITED**

<u>Element</u>	<u>Comments</u>
Number of District employees compensated in the last pay period of the District's fiscal year being reported.	0
Number of independent contractors compensated to whom nonemployee compensation was paid in the last month of the District's fiscal year being reported.	2
Employee compensation	0
Independent contractor compensation	\$ 94,475.76
Construction projects to begin on or after October 1; (>\$65K)	None
Budget variance report	See the Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - General Fund
Ad Valorem taxes;	Not applicable
Non ad valorem special assessments;	
Special assessment rate	Operations and maintenance - N/A Debt service - \$1,199.98-1,499.98
Special assessments collected	\$ -
Outstanding Bonds:	see Note 6 for details



# Grau & Associates

CERTIFIED PUBLIC ACCOUNTANTS

951 Yamato Road • Suite 280  
Boca Raton, Florida 33431  
(561) 994-9299 • (800) 299-4728  
Fax (561) 994-5823  
www.graucpa.com

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

To the Board of Supervisors  
Rustic Oaks Community Development District  
City of Venice, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and each major fund of Rustic Oaks Community Development District, City of Venice, Florida ("District") as of and for the fiscal year ended September 30, 2023, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our opinion thereon dated June 19, 2024.

### Report on Internal Control Over Financial Reporting

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

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

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

### Report on Compliance and Other Matters

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

### **Purpose of this Report**

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

*Bhav & Associates*

June 19, 2024



**Grau & Associates**  
CERTIFIED PUBLIC ACCOUNTANTS

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**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH THE  
REQUIREMENTS OF SECTION 218.415, FLORIDA STATUTES, REQUIRED BY  
RULE 10.556(10) OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA**

To the Board of Supervisors  
Rustic Oaks Community Development District  
City of Venice, Florida

We have examined Rustic Oaks Community Development District, City of Venice, Florida's ("District") compliance with the requirements of Section 218.415, Florida Statutes, in accordance with Rule 10.556(10) of the Auditor General of the State of Florida during the fiscal year ended September 30, 2023. Management is responsible for District's compliance with those requirements. Our responsibility is to express an opinion on District's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the District complied, in all material respects, with the specified requirements referenced in Section 218.415, Florida Statutes. An examination involves performing procedures to obtain evidence about whether the District complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion. Our examination does not provide a legal determination on the District's compliance with specified requirements.

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the examination engagement.

In our opinion, the District complied, in all material respects, with the aforementioned requirements for the fiscal year ended September 30, 2023.

This report is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, management, and the Board of Supervisors of Rustic Oaks Community Development District, City of Venice, Florida and is not intended to be and should not be used by anyone other than these specified parties.

*Grau & Associates*

June 19, 2024



# Grau & Associates

CERTIFIED PUBLIC ACCOUNTANTS

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Boca Raton, Florida 33431  
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## MANAGEMENT LETTER PURSUANT TO THE RULES OF THE AUDITOR GENERAL FOR THE STATE OF FLORIDA

To the Board of Supervisors  
Rustic Oaks Community Development District  
City of Venice, Florida

### Report on the Financial Statements

We have audited the accompanying basic financial statements of Rustic Oaks Community Development District, City of Venice, Florida ("District") as of and for the fiscal year ended September 30, 2023 and have issued our report thereon dated June 19, 2024.

### Auditor's Responsibility

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

### Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*; and Independent Auditor's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated June 19, 2024, should be considered in conjunction with this management letter.

### Purpose of this Letter

The purpose of this letter is to comment on those matters required by Chapter 10.550 of the Rules of the Auditor General of the state of Florida. Accordingly, in connection with our audit of the financial statements of the District, as described in the first paragraph, we report the following:

- I. **Current year findings and recommendations.**
- II. **Status of prior year findings and recommendations.**
- III. **Compliance with the Provisions of the Auditor General of the State of Florida.**

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

We wish to thank Rustic Oaks Community Development District, City of Venice, Florida and the personnel associated with it, for the opportunity to be of service to them in this endeavor as well as future engagements, and the courtesies extended to us.

*Grau & Associates*

June 19, 2024



## **REPORT TO MANAGEMENT**

### **I. CURRENT YEAR FINDINGS AND RECOMMENDATIONS**

None

### **II. PRIOR YEAR FINDINGS AND RECOMMENDATIONS**

None

### **III. COMPLIANCE WITH THE PROVISIONS OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA**

Unless otherwise required to be reported in the auditor's report on compliance and internal controls, the management letter shall include, but not be limited to the following:

1. A statement as to whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report.

There were no significant findings and recommendations made in the preceding annual financial audit report for the fiscal year ended September 30, 2022.

2. Any recommendations to improve the local governmental entity's financial management.

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported for the fiscal year ended September 30, 2023.

3. Noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance.

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported, for the fiscal year ended September 30, 2023.

4. The name or official title and legal authority of the District are disclosed in the notes to the financial statements.

5. The District has not met one or more of the financial emergency conditions described in Section 218.503(1), Florida Statutes.

6. We applied financial condition assessment procedures and no deteriorating financial conditions were noted as of September 30, 2023. It is management's responsibility to monitor financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.

7. Management has provided the specific information required by Section 218.39(3)(c) in the Other Information section of the financial statements on page 22.

# **RUSTIC OAKS**

## **COMMUNITY DEVELOPMENT DISTRICT**

# **8A**

**RESOLUTION 2024-12**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE RUSTIC OAKS  
COMMUNITY DEVELOPMENT DISTRICT HEREBY ACCEPTING THE  
AUDITED FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED  
SEPTEMBER 30, 2023**

**WHEREAS**, the District's Auditor, Grau & Associates, has heretofore prepared and submitted to the Board, for accepting, the District's Audited Financial Statements for Fiscal Year 2023;

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

1. The Audited Financial Statements for Fiscal Year 2023, heretofore submitted to the Board, is hereby accepted for Fiscal Year 2023, for the period ending September 30, 2023; and

2. A verified copy of said Audited Financial Statements for Fiscal Year 2023 shall be attached hereto as an exhibit to this Resolution, in the District's "Official Record of Proceedings".

**PASSED AND ADOPTED** this 19<sup>th</sup> day of August, 2024.

ATTEST:

**RUSTIC OAKS COMMUNITY DEVELOPMENT  
DISTRICT**

---

Secretary/Assistant Secretary

---

Chair/Vice Chair, Board of Supervisors

# **RUSTIC OAKS**

## **COMMUNITY DEVELOPMENT DISTRICT**

**9**



# SALES ORDER

6221 Topaz Ct, Fort Myers, FL 33966

Office: 239-938-1461

Cell: 239-633-5719

Email: lori@commfitnessproducts.co

Fax: 239-938-1462

SALES ORDER # L230606-AO

Date: Jul 18, 2024

## BILL

TO: Rustic Oaks CDD  
P.O. Box 810036  
Boca Raton, FL 33481  
U.S

ATN Kristen Suit  
Phone 561-571-0010  
Email Suitk@whhassociates.com

## SHIP

TO: Rustic Oaks CDD  
2940 Rustic Road  
Nokomis, FL 34275  
U.S

ATN Garth Noble  
Phone 813-310-6597  
Email Garth.Noble@meritagehomes.com

Prepared By	P.O. Number	Ship Via	F.O.B. Point	Payment Terms	Install Date
Lori Main	N/A	Best Way	Origin	Lease Navitas	Early Aug 2024

QTY	MODEL	DESCRIPTION	UNIT PRICE	LINE TOTAL
		<b>MATRIX PREMIUM ENDURANCE CARDIO WITH LED CONSOLES</b>		
2	T-ES-LED	Matrix Endurance LED Treadmill	\$5,695.00	\$11,390.00
2	E-ES-LED	Matrix Endurance LED Elliptical	\$4,295.00	\$8,590.00
1	CM-ES-LED	Matrix Endurance LED Climbmill	\$6,795.00	\$6,795.00
1	R-ES-LED	Matrix Endurance LED Recumbent	\$2,999.00	\$2,999.00
		<b>VIRTUAL TRAINING SPIN BIKE</b>		
1	LIT-LC	Freebeat LIT-C Commercial Virtual Training Bike - includes 1 Year Subscription (annual subscription required for program content)	\$1,999.00	\$1,999.00
		<b>MATRIX STRENGTH EQUIPMENT</b>		
1	VS-VFT LS + VS-FTS30	Matrix Versa Functional Trainer STD Stack, 30" Storage	\$5,099.00	\$5,099.00
1	FT-AK-8A	8 piece Steel & Aluminum Cable Attachment Kit - Triceps Rope, Nylon Ankle Cuff, Aluminum Straight Bar, Aluminum Curl Bar, Aluminum Dual Cable Long Bar, (2) Aluminum Cable Handles; V-Pressdown Bar (metal)	\$329.00	\$329.00
1	VS-S711-02B1	Matrix Versa Ext/Curl STD Stack	\$3,395.00	\$3,395.00
		<b>MATRIX / XULT FREE-WEIGHTS ANC ACCESSORIES</b>		
1	VY-D85A	Matrix Varsity Multi-adjustable Bench	\$950.00	\$950.00
		<i>Med Balls and Cast Kettlebells will store on Functional Trainer</i>		
1	ZMD4006659	XULT Med Ball 06lb 9" Diameter	\$44.47	\$44.47
1	ZMD4006661	XULT Med Ball 10lb 9" Diameter	\$60.98	\$60.98
1	ZMD4006663	XULT Med Ball 15lb 11.25" Diameter	\$77.50	\$77.50
2	ZMD4012803	XULT Cast Kettlebell 005b Black	\$15.28	\$30.56

QTY	MODEL	DESCRIPTION	UNIT PRICE	LINE TOTAL
2	ZMD4012804	XULT Cast Kettlebell 010b Black	\$26.52	\$53.04
1	ZMD4012805	XULT Cast Kettlebell 015b Black	\$36.72	\$36.72
1	ZMD4012806	XULT Cast Kettlebell 020b Black	\$48.97	\$48.97
1	ZMD4006850	XULT 3-tier Dumbbell Saddle Rack - 10prs	\$925.00	\$925.00
1	ZMD4004854	XULT Rubber Round DB 005-050 Set Black	\$1,754.26	\$1,754.26
1	ZMD4006834	XULT Wall Mat Rack (wall mounting not provided)	\$49.95	\$49.95
4	ZMD4006512	Fit Mat w/groumets 12mm TPE 71" x 23" - Black	\$57.38	\$229.52
1	9433	Plastic Wall Mountable Center Pull Dispenser (1 each)	\$49.00	\$49.00
1	XWEW0009	Athletix Equipment Cleaner (900) 9"x6" wipes per roll (4) rolls per case	\$179.00	\$179.00
		<b>INSTALLATION AND SURTAX</b>		
1	Delivery/Install	Inside Delivery, Assembly & Installation - Double Doors, 1st Floor, (additional fees apply for stairs or elevator)	\$1,250.00	\$1,250.00

<b>Frame Color</b>	Standard Silver	<b>Subtotal</b>	\$46,334.97
<b>Upholstery Color</b>	Standard Black	<b>State Tax</b>	\$0.00
<b>Notes</b>	Customer is responsible for removal & disposal of existing equipment unless otherwise noted. CFP does not provide anchoring or wall mounting.	<b>Freight</b>	\$3,386.90
		<b>Grand Total</b>	\$49,721.87

Lead Times
Due to global supply chain disruption, lead times may be extended. For current lead times, contact your CFP representative.

For Delivery Staff				
Date:		Amount Collected:		Check No.:
Received By: (Print Name and Sign)				

## Terms and Conditions

### Acceptance of Proposal

The stated prices, specifications, and conditions are satisfactory and are hereby accepted by the undersigned. This proposal becomes a binding contract when signed. Commercial Fitness Products is authorized to provide the materials as specified. Payment will be made as outlined above, if not finance charges may apply. Special Orders require a 50% Non-Refundable Deposit. Restocking charge fee is 25% on all cancelled orders. Changes in Confirmed Orders may be subject to fees and delay in delivery. There is a 3% processing fee on all credit card transactions. Credit Card payments must be preapproved at the sole discretion of CFP.

### Scheduled Installations

CFP will make every effort to deliver & install on Purchaser's required date.

Should Purchaser be unable to accept delivery after confirmed Ship Date or scheduled Installation Date, due to - readiness of the site, availability of payment, electrical connections, flooring installation, or other such issues, Redelivery & Storage Charges will apply. Fees will be assessed from volume of equipment, site location, and length of storage.

Partial installations require the installed product to be paid per the terms of the purchase. Additional Delivery Fees may apply.

CFP does not provide mounting or anchoring to walls, floors and ceilings for any product.

### Confidentiality

Purchaser will keep all of the pricing terms and conditions of this Agreement confidential and Purchaser will neither disclose the existence of this Agreement nor the terms of this Agreement to any third Party except to those employees of Purchaser who need to know such terms for the purpose of effecting the transaction.

### Additional Terms of Sale

Prices are guaranteed for 30 Days only. Product and Freight pricing based upon purchase of the total package.

Until products are paid for in full ownership of products remains as CFP. Customer grants to, and Commercial Fitness Products, Inc. shall retain, a security interest in and lien on all Products sold to Customer.

Per industry safety standards CFP hereby notifies Purchaser of the need to locate treadmills with a 2-meter-long clear zone behind each treadmill.

Purchaser shall indemnify CFP against any and all losses, liabilities, damages and expenses which may incur as a result of any claim arising out of or in connection with the goods sold hereunder that have not been caused solely by CFP's negligence.

### Technology

**Purchaser is responsible for providing power & technology requirements, as stated below. Failure to have any or all requirements fulfilled prior to scheduled equipment installation will result in additional Service Fees & Travel Charge.**

Power Requirements - treadmills require a dedicated 20amp circuit with non-looped ground & neutral wires with a NEMA 5-20R receptacle. Bikes, Ellipticals ClimbMills & Steppers can be "daisy-chained" with up to four (4) units on a single receptacle.

TV Signal - unencrypted digital via RG6 COAX Cable. Each TV requires an RG6 patch cable with F-Type compression fitting. OPTV requirements vary - please check with A/V Technician & Cable/SAT provider.

Network - Hardline connection preferred, and required for some incidents - please check with A/V Technician & Internet provider. WiFi, 5Mbps per console MAX download usage -No Splash Page or Secondary Authentication requirements.

Wellbeats - 110V electric power to both Interactive Touchscreen & TV; 1.5" conduit connecting TV to Touchscreen, with pull string, Hardline internet connection (not WiFi) to WB Touchscreen. For TV Mounting - backing board for TV Bracket.

### Warranties

Matrix CV Warranty: Frame & Drive Motor - 7 Yrs, Parts & Labor - 3 Yrs. Bikes & Ellipticals: Frame Construction (excludes finish) - 10 Yrs, Brake & Drive System - 3 Yrs, Flywheel Assembly - 3 Years. Service provided by factory-trained & authorized Matrix Service Providers

Matrix Strength (Ultra, Versa, Aura, Magnum, Varsity, Connexus) Warranty: Frame - 10 Yrs, Parts - 5 Yrs., Labor - 3Yrs., Upholstery/Cables/Springs/ Grips - 1Yr.

Matrix Strength (G1 Strength): Warranty: Frame - 10 Yrs, Parts - 1 Yrs., Labor - 1Yrs., Upholstery/Cables/Springs/ Grips - 90 Days

Circle Fitness Cardio of 3 yrs parts and 1 yr labor.

InFlight Fitness: Lifetime warranty on the frame and welds. One year warranty on cables, pulleys and moving parts.

BodyCraft Treadmills & Ellipticals: 10 year- Frame, 5 year- Parts. 1 Year - Labor

BodyCraft Upright & Recumbent Bikes: 10 year- Frame . 5 year- Parts , 2 Year - Labor

BodyCraft SPX Spin Bike: 10 Year Frame, 3 Year Parts, 1 Year Wear Items, 90 Days Labor

Pre-Owned Equipment Warranty: 30 Days Parts & Labor

Please initial that you acknowledge and accept the 'Terms and Conditions' of this proposal.

Make payments to the order of:

**Commercial Fitness Products, Inc.**

Fed-Ex, UPS, USPS etc.

**Commercial Fitness Products, Inc.**

**5034 N Hiatus Rd**

**Sunrise, FL 33351**

**Wire Transfer Bank Information Available  
Upon Request.**

**Sales Order # :** L230606-AO

**Sales Order Amount** \$49,721.87

**Payment Terms:** Lease Navitas

**Deposit Amount:** \$24,860.94

**Balance:** \$24,860.93

Signature \_\_\_\_\_

Print Name: \_\_\_\_\_

Facility Name: \_\_\_\_\_

Date of Acceptance: \_\_\_\_\_

# **RUSTIC OAKS**

## **COMMUNITY DEVELOPMENT DISTRICT**

# **10**





# ENVERA SERVICES AGREEMENT CHANGE ORDER

"Client": Rustic Oaks Community Development District  
"Community": Rustic Oaks  
"Premises": South: Ranch Rd & Rustic Rd, Nokmis, Florida 34241  
"Services" to be Added: None  
"Services" to be Removed: None

Change Order Date: 8/1/2024  
Agreement Number: 00002851  
Quote Number: Q-14669

Client hereby authorizes and directs Envera to make change(s) to the above project as set forth on this Change Order and agrees to pay the additional amounts provided by this Change Order. The work contemplated by this Change Order shall be performed under the same terms and conditions as the Services set forth in the original Agreement between the parties.

## EQUIPMENT TO BE ADDED OR REMOVED FROM PRIOR ORDER

Equipment installed under Agreement No. 2849 Change Order Quote Q-14665.

Total Change in Installation Fee: \$0.00

50% Installation Deposit Due: \$0.00

## INCREASES OR DECREASES TO SCHEDULE OF FEES

Effective beginning with invoice for services performed as of the Commencement Date or billing start date.

### Amenity - Add Access Points

QTY	MONTHLY SERVICE	EACH	MONTHLY INVESTMENT
1	Service & Maintenance Plan	\$20.28	\$20.28
Amenity - Add Access Points TOTAL:			\$20.28

REPAIR & MAINTENANCE SERVICES: Monthly Service & Maintenance Plan Rates for standard services described in paragraphs 1 and 5 of the Agreement:  
**ACCEPTED**

Total Change in Monthly Service Rates: \$20.28

0.00% Sales Tax: \$0.00

Total Change in Monthly Service Rates with Sales Tax: \$20.28

2 Month Pre-Payment Deposit Due: \$40.56

IN WITNESS WHEREOF, the parties have executed this Change Order on the dates written below.

CLIENT:

DocuSigned by:  
  
Signature: 5B43C212430A422...  
Name: Martha Schiffer  
Title: CDD Bice Chair  
Date: 8/1/2024

HIDDEN EYES, LLC d/b/a ENVERA SYSTEMS:

DocuSigned by:  
  
Signature: 1B6C7D7424C1441...  
Name: Nathan Varn  
Title: VP Sales & Marketing  
Date: 8/1/2024

**Certificate Of Completion**

Envelope Id: 0C16629CECF042398647EF254D8DA6A0

Status: Completed

Subject: Envera DocuSign for Signature - Rustic Oaks South Additional Ped Gates

Vault With eOriginal: Yes

SF Account Name: Rustic Oaks CDD - Magnolia Bay - Nokomis

SF Contract No.: 2851

Source Envelope:

Document Pages: 1

Signatures: 2

Envelope Originator:

Certificate Pages: 5

Initials: 0

Crystal Clark

AutoNav: Enabled

4171 W Hillsboro Blvd Ste 2

Envelopeld Stamping: Enabled

Coconut Creek, FL 33073

Time Zone: (UTC-08:00) Pacific Time (US &amp; Canada)

cclark@enverasystems.com

IP Address: 52.37.187.105

**Record Tracking**

Status: Original

Holder: Crystal Clark

Location: DocuSign

8/1/2024 12:24:54 PM

cclark@enverasystems.com

Status: Authoritative Copy (1 of 1 documents)

Holder: Crystal Clark

Location: DocuSign

8/1/2024 1:16:51 PM

cclark@enverasystems.com

Status: Receipt Confirmed

Holder: Crystal Clark

Location: Envera Systems

8/1/2024 1:17:37 PM

cclark@enverasystems.com

**Signer Events**

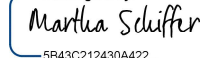
Martha Schiffer

martha.schiffer@meritagehomes.com

CDD Bice Chair

Security Level: Email, Account Authentication  
(None)**Signature**

DocuSigned by:



5B43C212430A422...

**Timestamp**

Sent: 8/1/2024 12:26:41 PM

Viewed: 8/1/2024 12:39:35 PM

Signed: 8/1/2024 1:14:33 PM

Signature Adoption: Pre-selected Style

Using IP Address: 50.88.223.129

Signed using mobile

**Electronic Record and Signature Disclosure:**

Accepted: 8/1/2024 12:39:35 PM

ID: 4442a991-be31-4069-be3f-6bdca0d45a39

Nathan Varn

nvarn@enverasystems.com

VP Sales &amp; Marketing

Envera Systems

Security Level: Email, Account Authentication  
(None)

DocuSigned by:



1B6C7D7424C1411...

Sent: 8/1/2024 1:14:34 PM

Viewed: 8/1/2024 1:16:44 PM

Signed: 8/1/2024 1:16:50 PM

Signature Adoption: Drawn on Device

Using IP Address: 174.203.4.243

Signed using mobile

**Electronic Record and Signature Disclosure:**

Not Offered via DocuSign

**In Person Signer Events****Signature****Timestamp****Editor Delivery Events****Status****Timestamp****Agent Delivery Events****Status****Timestamp****Intermediary Delivery Events****Status****Timestamp****Certified Delivery Events****Status****Timestamp****Carbon Copy Events****Status****Timestamp**

Carbon Copy Events	Status	Timestamp
Jeff Hiatt jhiatt@enverasystems.com Security Level: Email, Account Authentication (None) <b>Electronic Record and Signature Disclosure:</b> Not Offered via DocuSign	COPIED	Sent: 8/1/2024 12:26:42 PM
Crystal Clark cclark@enverasystems.com AVP, Sales Envera Systems Security Level: Email, Account Authentication (None) <b>Electronic Record and Signature Disclosure:</b> Not Offered via DocuSign	COPIED	Sent: 8/1/2024 1:14:34 PM Resent: 8/1/2024 1:16:52 PM
Witness Events	Signature	Timestamp
Notary Events	Signature	Timestamp
Envelope Summary Events	Status	Timestamps
Envelope Sent	Hashed/Encrypted	8/1/2024 12:26:42 PM
Certified Delivered	Security Checked	8/1/2024 1:16:44 PM
Signing Complete	Security Checked	8/1/2024 1:16:50 PM
Completed	Security Checked	8/1/2024 1:16:50 PM
Payment Events	Status	Timestamps
Electronic Record and Signature Disclosure		

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From time to time, Envera Systems (we, us or Company) may be required by law to provide to you certain written notices or disclosures. Described below are the terms and conditions for providing to you such notices and disclosures electronically through the DocuSign, Inc. (DocuSign) electronic signing system. Please read the information below carefully and thoroughly, and if you can access this information electronically to your satisfaction and agree to these terms and conditions, please confirm your agreement by clicking the 'I agree' button at the bottom of this document.

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At any time, you may request from us a paper copy of any record provided or made available electronically to you by us. You will have the ability to download and print documents we send to you through the DocuSign system during and immediately after signing session and, if you elect to create a DocuSign signer account, you may access them for a limited period of time (usually 30 days) after such documents are first sent to you. After such time, if you wish for us to send you paper copies of any such documents from our office to you, you will be charged a \$0.00 per-page fee. You may request delivery of such paper copies from us by following the procedure described below.

### **Withdrawing your consent**

If you decide to receive notices and disclosures from us electronically, you may at any time change your mind and tell us that thereafter you want to receive required notices and disclosures only in paper format. How you must inform us of your decision to receive future notices and disclosure in paper format and withdraw your consent to receive notices and disclosures electronically is described below.

### **Consequences of changing your mind**

If you elect to receive required notices and disclosures only in paper format, it will slow the speed at which we can complete certain steps in transactions with you and delivering services to you because we will need first to send the required notices or disclosures to you in paper format, and then wait until we receive back from you your acknowledgment of your receipt of such paper notices or disclosures. To indicate to us that you are changing your mind, you must withdraw your consent using the DocuSign 'Withdraw Consent' form on the signing page of a DocuSign envelope instead of signing it. This will indicate to us that you have withdrawn your consent to receive required notices and disclosures electronically from us and you will no longer be able to use the DocuSign system to receive required notices and consents electronically from us or to sign electronically documents from us.

### **All notices and disclosures will be sent to you electronically**

Unless you tell us otherwise in accordance with the procedures described herein, we will provide electronically to you through the DocuSign system all required notices, disclosures, authorizations, acknowledgements, and other documents that are required to be provided or made available to you during the course of our relationship with you. To reduce the chance of you inadvertently not receiving any notice or disclosure, we prefer to provide all of the required notices and disclosures to you by the same method and to the same address that you have given us. Thus, you can receive all the disclosures and notices electronically or in paper format through the paper mail delivery system. If you do not agree with this process, please let us know as described below. Please also see the paragraph immediately above that describes the consequences of your electing not to receive delivery of the notices and disclosures electronically from us.

## **How to contact Envera Systems:**

You may contact us to let us know of your changes as to how we may contact you electronically, to request paper copies of certain information from us, and to withdraw your prior consent to receive notices and disclosures electronically as follows:

To contact us by email send messages to: [cclark@enverasystems.com](mailto:cclark@enverasystems.com)

## **To advise Envera Systems of your new e-mail address**

To let us know of a change in your e-mail address where we should send notices and disclosures electronically to you, you must send an email message to us at [cclark@enverasystems.com](mailto:cclark@enverasystems.com) and in the body of such request you must state: your previous e-mail address, your new e-mail address. We do not require any other information from you to change your email address..

In addition, you must notify DocuSign, Inc. to arrange for your new email address to be reflected in your DocuSign account by following the process for changing e-mail in the DocuSign system.

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To inform us that you no longer want to receive future notices and disclosures in electronic format you may:

- i. decline to sign a document from within your DocuSign session, and on the subsequent page, select the check-box indicating you wish to withdraw your consent, or you may;
- ii. send us an e-mail to [cclark@enverasystems.com](mailto:cclark@enverasystems.com) and in the body of such request you must state your e-mail, full name, US Postal Address, and telephone number. We do not need any other information from you to withdraw consent.. The consequences of your withdrawing consent for online documents will be that transactions may take a longer time to process..

## **Required hardware and software**

Operating Systems:	Windows® 2000, Windows® XP, Windows Vista®; Mac OS® X
Browsers:	Final release versions of Internet Explorer® 6.0 or above (Windows only); Mozilla Firefox 2.0 or above (Windows and Mac); Safari™ 3.0 or above (Mac only)
PDF Reader:	Acrobat® or similar software may be required to view and print PDF files
Screen Resolution:	800 x 600 minimum

Enabled Security Settings:	Allow per session cookies
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\*\* These minimum requirements are subject to change. If these requirements change, you will be asked to re-accept the disclosure. Pre-release (e.g. beta) versions of operating systems and browsers are not supported.

**Acknowledging your access and consent to receive materials electronically**

To confirm to us that you can access this information electronically, which will be similar to other electronic notices and disclosures that we will provide to you, please verify that you were able to read this electronic disclosure and that you also were able to print on paper or electronically save this page for your future reference and access or that you were able to e-mail this disclosure and consent to an address where you will be able to print on paper or save it for your future reference and access. Further, if you consent to receiving notices and disclosures exclusively in electronic format on the terms and conditions described above, please let us know by clicking the 'I agree' button below.

By checking the 'I agree' box, I confirm that:

- I can access and read this Electronic CONSENT TO ELECTRONIC RECEIPT OF ELECTRONIC CONSUMER DISCLOSURES document; and
- I can print on paper the disclosure or save or send the disclosure to a place where I can print it, for future reference and access; and
- Until or unless I notify Envera Systems as described above, I consent to receive from exclusively through electronic means all notices, disclosures, authorizations, acknowledgements, and other documents that are required to be provided or made available to me by Envera Systems during the course of my relationship with you.

# **RUSTIC OAKS**

## **COMMUNITY DEVELOPMENT DISTRICT**

**11**

**RESOLUTION 2024-11**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE RUSTIC OAKS COMMUNITY DEVELOPMENT DISTRICT TO DESIGNATE THE DATE, TIME AND LOCATION OF A PUBLIC HEARING AND AUTHORIZATION TO PUBLISH NOTICE OF SUCH HEARING FOR THE PURPOSE OF ADOPTING AMENITY RULES AND RATES.**

**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 the City of Venice, Sarasota County, Florida; and

**WHEREAS**, the Board of Supervisors of the District ("Board") is authorized by Sections 190.011(5) and 190.035, *Florida Statutes*, to adopt rules, orders, rates, fees and charges pursuant to Chapter 120, *Florida Statutes*.

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

**SECTION 1.** The District's Board of Supervisors will hold a public hearing to adopt amenity rules and rates, a proposed copy of which is attached hereto as **Exhibit A**. The Board will hold a public hearing on \_\_\_\_\_, 2024, at 1:30 p.m., at EVEN Hotels, 6231 Lake Osprey Drive, Sarasota, Florida 34240.

**SECTION 2.** At said public hearing, the Board will consider the rules, rates and fees of the District as more particularly set forth in attached **Exhibit A**.

**SECTION 3.** The District Secretary is directed to publish notice of the hearing in accordance with Section 120.54, *Florida Statutes*.

**SECTION 4.** This Resolution shall become effective immediately upon its adoption.

**PASSED AND ADOPTED THIS 19TH DAY OF AUGUST, 2024.**

ATTEST:

**RUSTIC OAKS COMMUNITY  
DEVELOPMENT DISTRICT**

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

\_\_\_\_\_  
Chair/Vice Chair, Board of Supervisors

**EXHIBIT A:** Proposed Rules



**EXHIBIT A**

# **RUSTIC OAKS**

## **COMMUNITY DEVELOPMENT DISTRICT**

# **11B**

**NOTICE OF RULE DEVELOPMENT BY  
THE RUSTIC OAKS COMMUNITY DEVELOPMENT DISTRICT**

In accordance with Chapters 190 and 120, *Florida Statutes*, the Rustic Oaks Community Development District (the “District”) hereby gives notice of its intention to develop rules establishing rates and rules related to the District’s amenity facilities.

The purpose and effect of the rates is to provide for efficient and effective District operations by setting rates and rules to implement the provisions of Section 190.035, *Florida Statutes*. Specific legal authority for the rules includes Sections 190.035(2), 190.011(5), 120.54 and 120.81, *Florida Statutes*. A public hearing will be conducted by the District on \_\_\_\_\_, 2024, at 1:30 p.m. at EVEN Hotels, 6231 Lake Osprey Drive, Sarasota, Florida 34240.

Additional information regarding this public hearing may be obtained from the District’s website, <https://www.RusticOaksccd.net/>, or by contacting the District Manager, Kristen Suit, at [suitk@whhassociates.com](mailto:suitk@whhassociates.com), or by calling (561) 571-0010.

A copy of the proposed rules may be obtained by contacting the District Manager, c/o Wrathell, Hunt & Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431.

Kristen Suit  
District Manager

Run Date: \_\_\_\_\_, 2024

PUBLISH: [AT LEAST 29 DAYS PRIOR TO ADOPTION DATE; AT LEAST ONE DAY PRIOR TO NOTICE OF RULEMAKING]

**NOTICE OF RULEMAKING BY  
RUSTIC OAKS COMMUNITY DEVELOPMENT DISTRICT**

A public hearing will be conducted by the Board of Supervisors of the Rustic Oaks Community Development District ("District") on \_\_\_\_\_, 2024, at 1:30 p.m., at EVEN Hotels, 6231 Lake Osprey Drive, Sarasota, Florida 34240.

In accordance with Chapters 190 and 120, *Florida Statutes*, the District hereby gives the public notice of its intent to adopt Amenity Rules and Rates ("Amenity Rules and Rates") for District publications.

The proposed Amenity Rules and Rates may be adjusted at the public hearing pursuant to discussion by the Board of Supervisors and public comment. The purpose and effect of the Amenity Rules and Rates is to provide for efficient and effective District operations of the District' amenities and other properties by setting policies and regulations to implement the provisions of Section 190.035, *Florida Statutes*. Specific legal authority for the rule includes Sections 190.035(2), 190.011(5) and 120.54, *Florida Statutes*. Prior Notice of Rule Development was published in \_\_\_\_\_ on \_\_\_\_\_, 2024. The proposed Amenity Rates include:

<b>Fee</b>	<b>Proposed</b>
Non-Resident Annual User Fee	\$
Lost Access Card Replacement	\$
Returned Check/Insufficient Funds Fee	\$

Any person who wishes to provide the District with a proposal for a lower cost regulatory alternative as provided by Section 120.541(1), *Florida Statutes*, must do so in writing within twenty-one (21) days after publication of this notice.

The public hearing may be continued to a date, time, and place to be specified on the record at the hearing. If anyone chooses to appeal any decision of the Board with respect to any matter considered at the 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 provisions of the Americans with Disabilities Act, any person requiring special accommodations to participate in this hearing is asked to advise the District Manager, c/o Wrathell, Hunt & Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431, or by calling (561) 571-0010 (hereinafter, the "District Office") at least forty-eight (48) hours before the hearing. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) or 1-800-955-8770 (Voice), who can aid you in contacting the District Office.

Kristen Suit, District Manager  
Rustic Oaks Community Development District

Run Date: \_\_\_\_\_, 2024

PUBLISH: [AT LEAST 28 DAYS PRIOR TO ADOPTION DATE]

# **RUSTIC OAKS**

## **COMMUNITY DEVELOPMENT DISTRICT**

# **12**

**RESOLUTION 2024-02**

**A RESOLUTION BY THE BOARD OF SUPERVISORS OF THE RUSTIC OAKS  
COMMUNITY DEVELOPMENT DISTRICT DESIGNATING THE LOCATION OF THE  
LOCAL DISTRICT RECORDS OFFICE 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*, being situated within Sarasota County, Florida; and

**WHEREAS**, the District is statutorily required to designate a local district records office location for the purposes of affording citizens the ability to access the District’s records, promoting the disclosure of matters undertaken by the District, and ensuring that the public is informed of the activities of the District in accordance with Chapter 119 and Section 190.006(7), *Florida Statutes*; and

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

**SECTION 1.** The District’s local records office shall be located at: \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_.

**SECTION 2.** This Resolution shall take effect immediately upon adoption.

**PASSED AND ADOPTED** this 19<sup>th</sup> day of August, 2024.

ATTEST:

**RUSTIC OAKS COMMUNITY DEVELOPMENT  
DISTRICT**

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

\_\_\_\_\_  
Chair/Vice Chair, Board of Supervisors

**RUSTIC OAKS**  
**COMMUNITY DEVELOPMENT DISTRICT**

**MINUTES**

**DRAFT**

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

The Board of Supervisors of the Rustic Oaks Community Development District held a Special Meeting on July 23, 2024 at 12:00 p.m., at the EVEN Hotels, 6231 Lake Osprey Drive, Sarasota, Florida 34240.

**Present were:**

Martha Schiffer	Vice Chair
Megan Germino	Assistant Secretary
John Kakridas	Assistant Secretary

**Also present:**

Kristen Suit	District Manager
Vivek Babbar (via telephone)	District Counsel
Jordan Schrader (via telephone)	District Engineer

**FIRST ORDER OF BUSINESS**

**Call to Order/Roll Call**

Ms. Suit called the meeting to order at 12:00 p.m.

Supervisors Schiffer, Germino and Kakridas were present. Supervisors Noble and Reschke were not present.

**SECOND ORDER OF BUSINESS**

**Public Comments**

No members of the public spoke.

**THIRD ORDER OF BUSINESS**

Consideration of Resolution 2024-07, Authorizing an Eminent Domain Action on Property Outside the District; Approving the Form of a Funding Agreement; Authorizing the Engagement of Necessary Consultants; Providing Further Authorization; Providing for Severability; and Providing for an Effective Date



Ms. Suit presented Resolution 2024-07 and read the title.

Mr. Babbar stated that this Resolution is administrative, in nature. It authorized engagement of the necessary professionals to undertake the eminent domain action. He recommended approval in substantial form in case any changes are necessary.

**On MOTION by Ms. Schiffer and seconded by Ms. Germino, with all in favor, Resolution 2024-07, in substantial form, Authorizing an Eminent Domain Action on Property Outside the District; Approving the Form of a Funding Agreement; Authorizing the Engagement of Necessary Consultants; Providing Further Authorization; Providing for Severability; and Providing for an Effective Date, was adopted.**

#### **FOURTH ORDER OF BUSINESS**

#### **Consideration of Engagement of Special Counsel, Hill, Ward & Henderson, P.A. for District Representation in Eminent Domain Action**

Ms. Suit discussed engagement of Special Counsel, Hill, Ward & Henderson, P.A. for District Representation in the Eminent Domain Action.

**On MOTION by Ms. Schiffer and seconded by Ms. Germino, with all in favor, engagement of Special Counsel, Hill, Ward & Henderson, P.A. for District Representation in Eminent Domain Action, was approved.**

#### **FIFTH ORDER OF BUSINESS**

#### **Consideration of Resolution 2024-08, Determining the Necessity for Acquisition of all Necessary Real Property Interests Within Rustic Oaks and Ranch Road Extensions by the power of Eminent Domain**

Ms. Suit presented Resolution 2024-08.

Mr. Babbar stated that this Resolution includes all the findings necessary to proceed with the action and, since the lands are located outside the boundaries of the CDD, the CDD must obtain consent from the local governmental entity in order to move forward.

On MOTION by Ms. Schiffer and seconded by Ms. Germino, with all in favor, Resolution 2024-08, in substantial form pending any necessary changes to the legal prior to the City Council Meeting, Determining the Necessity for Acquisition of all Necessary Real Property Interests Within Rustic Oaks and Ranch Road Extensions by the power of Eminent Domain, was adopted.

**SIXTH ORDER OF BUSINESS**

Consideration of Resolution 2024-02, Designating the Location of the Local District Records Office and Providing an Effective Date

This item was deferred.

**SEVENTH ORDER OF BUSINESS**

Acceptance of Unaudited Financial Statements as June 30, 2024

Discussion ensued regarding whether the plat issues are resolved so that the CDD can proceed with getting some items turned over to the CDD.

On MOTION by Ms. Schiffer and seconded by Ms. Germino, with all in favor, the Unaudited Financial Statements as June 30, 2024, were accepted.

**EIGHTH ORDER OF BUSINESS**

Approval of May 20, 2024 Regular Meeting Minutes

On MOTION by Ms. Schiffer and seconded by Ms. Germino, with all in favor, the May 20, 2024 Regular Meeting Minutes, as presented, were approved.

**NINTH ORDER OF BUSINESS**

Staff Reports

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

There was no report.

**B. District Engineer: Clearview Land Design, P.L.**

Mr. Schrader stated that bids for the off-site force main upgrade, which will have some benefit to the CDD, are expected next week.

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

- **4 Registered Voters in District as of April 15, 2024**
- **NEXT MEETING DATE: August 19, 2024 at 1:30 PM [Adoption of FY2025 Budget]**
- **QUORUM CHECK**

**TENTH ORDER OF BUSINESS**

**Board Members' Comments/Requests**

There were no Board Members' comments or requests.

**ELEVENTH ORDER OF BUSINESS**

**Public Comments**

No members of the public spoke.

**TWELFTH ORDER OF BUSINESS**

**Adjournment**

**On MOTION by Ms. Schiffer and seconded by Ms. Germino, with all in favor, the meeting adjourned at 12:09 p.m.**

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

138  
139  
140  
141  
142

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Secretary/Assistant Secretary

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Chair/Vice Chair

**RUSTIC OAKS**  
**COMMUNITY DEVELOPMENT DISTRICT**

**STAFF**  
**REPORTS**

RUSTIC OAKS COMMUNITY DEVELOPMENT DISTRICT		
BOARD OF SUPERVISORS FISCAL YEAR 2023/2024 MEETING SCHEDULE		
LOCATION		
<i>EVEN Hotels, 6231 Lake Osprey Drive, Sarasota, Florida 34240</i>		
DATE	POTENTIAL DISCUSSION/FOCUS	TIME
November 20, 2023	Regular Meeting	1:30 PM
December 18, 2023 <b>CANCELED</b>	Regular Meeting	1:30 PM
February 19, 2024	Regular Meeting	1:30 PM
March 18, 2024 <b>CANCELED</b>	Regular Meeting	1:30 PM
April 15, 2024 <b>CANCELED</b>	Regular Meeting	1:30 PM
May 20, 2024	Regular Meeting	1:30 PM
June 17, 2024 <b>CANCELED</b>	Regular Meeting	1:30 PM
July 15, 2024 <b>CANCELED</b>	Regular Meeting	1:30 PM
July 23, 2024	Special Meeting	12:00 PM
August 19, 2024	Public Hearing and Regular Meeting	1:30 PM
September 16, 2024	Regular Meeting	1:30 PM