

**WATERFORD LANDING
COMMUNITY DEVELOPMENT
DISTRICT**

**PUBLIC HEARINGS AND
REGULAR MEETING
AGENDA**

July 25, 2018

Waterford Landing Community Development District

OFFICE OF THE DISTRICT MANAGER

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

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

July 18, 2018

Board of Supervisors
Waterford Landing Community Development District

ATTENDEES:

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

Dear Board Members:

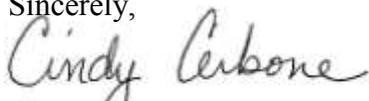
Multiple Public Hearings and a Regular Meeting of the Waterford Landing Community Development District's Board of Supervisors will be held on Wednesday, July 25, 2018 at 10:00 a.m., at the offices of Barraco and Associates, 2271 McGregor Boulevard, Suite 100, Fort Myers, Florida 33901. The agenda is as follows:

1. Call to Order/Roll Call
2. Public Comments
3. Presentation of Audited Financial Report for the Fiscal Year Ended September 30, 2017, Prepared by Grau & Associates
4. Consideration of Resolution 2018-04, Accepting the Audited Financial Report for the Fiscal Year Ended September 30, 2017
5. Public Hearing to Hear Comments and Objections on the Adoption of the District's Final Budget for Fiscal Year 2018/2019, Pursuant to Florida Law
 - A. Affidavit/Proof of Publication
 - B. Consideration of Resolution 2018-05, Relating to the Annual Appropriations and Adopting the Budget for the Fiscal Year Beginning October 1, 2018, and Ending September 30, 2019; Authorizing Budget Amendments; and Providing an Effective Date
6. Public Hearing to Hear Comments and Objections on the Imposition of Maintenance and Operation Assessments to Fund the Budget for Fiscal Year 2018/2019, Pursuant to Florida Law
 - A. Mailed Notice(s) to Property Owner(s)
 - B. Affidavit/Proof of Publication

- C. Consideration of Resolution 2018-06, Making a Determination of Benefit and Imposing Special Assessments for Fiscal Year 2018/2019; Providing for the Collection and Enforcement of Special Assessments; Certifying an Assessment Roll; Providing for Amendments to the Assessment Roll; Providing a Severability Clause; and Providing an Effective Date
- 7. Consideration of Amendment to the Common Area Maintenance Agreement with Lindsford Master Association, Inc., to Include All CDD Owned and/or CDD Responsibility for Road Repair and Maintenance
- 8. Consideration of Resolution 2018-07, Adopting the Annual Meeting Schedule for Fiscal Year 2018/2019
- 9. Approval of Unaudited Financial Statements as of June 30, 2018
- 10. Approval of April 25, 2018 Regular Meeting Minutes
- 11. Other Business
- 12. Staff Reports
 - A. District Counsel: *Straley & Robin*
 - B. District Engineer: *Barraco and Associates, Inc.*
 - C. District Manager: *Wrathell, Hunt and Associates, LLC*
 - i. Consideration of ADA Site Compliance Proposal for Website Compliance Shield, Accessibility Policy and One (1) Annual Technological Audit
 - ii. LANDOWNERS MEETING: November 28, 2018 at 10:00 A.M.
- 13. Supervisors' Requests
- 14. Public Comments
- 15. Adjournment

Should you have any questions, please do not hesitate to contact me directly at 561-346-5294

Sincerely,



Cindy Cerbone
District Manager

FOR BOARD MEMBERS AND STAFF TO ATTEND BY TELEPHONE

CALL IN NUMBER: 1-888-354-0094
CONFERENCE ID: 8518503

**WATERFORD LANDING
COMMUNITY DEVELOPMENT DISTRICT**

3

**WATERFORD LANDING
COMMUNITY DEVELOPMENT DISTRICT
CITY OF FORT MYERS, FLORIDA
FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2017**

**WATERFORD LANDING COMMUNITY DEVELOPMENT DISTRICT
CITY OF FORT MYERS, FLORIDA**

TABLE OF CONTENTS

	Page
INDEPENDENT AUDITOR'S REPORT	1-2
MANAGEMENT'S DISCUSSION AND ANALYSIS	3-6
BASIC FINANCIAL STATEMENTS	
Government-Wide Financial Statements:	
Statement of Net Position	7
Statement of Activities	8
Fund Financial Statements:	
Balance Sheet – Governmental Funds	9
Reconciliation of the Balance Sheet – Governmental Funds to the Statement of Net Position	10
Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds	11
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities	12
Notes to the Financial Statements	13-20
REQUIRED SUPPLEMENTARY INFORMATION	
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – General Fund	21
Notes to Required Supplementary Information	22
INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH <i>GOVERNMENT AUDITING STANDARDS</i>	23-24
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	25
MANAGEMENT LETTER REQUIRED BY CHAPTER 10.550 OF THE RULES OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA	26-27



INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors
Waterford Landing Community Development District
Fort Myers, Florida

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities and each major fund of Waterford Landing Community Development District, Fort Myers, Florida ("District") as of and for the fiscal year ended September 30, 2017, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with 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. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

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, 2017, 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.

Other Matters

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, 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 Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated June 4, 2018, 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 to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

Report on Other Legal and Regulatory Requirements

We have also issued our report dated June 4, 2018, on our consideration of the District's compliance with the requirements of Section 218.415, Florida Statutes, as required by Rule 10.556(10) of the Auditor General of the State of Florida. The purpose of that report is to provide an opinion based on our examination conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants.

June 4, 2018

MANAGEMENT'S DISCUSSION AND ANALYSIS

Our discussion and analysis of Waterford Landing Community Development District, Fort Myers, Florida ("District") provides a narrative overview of the District's financial activities for the fiscal year ended September 30, 2017. 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 (\$2,146,509).
- The change in the District's total net position in comparison with the prior fiscal year was (\$2,000,202), a decrease. 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, 2017, the District's governmental funds reported combined ending fund balances of \$720,333, an increase of \$12,169 in comparison with the prior fiscal year. A portion of fund balance is restricted for debt service and capital projects, nonspendable for prepaids and the remainder is unassigned fund balance which is available for spending at the District's discretion.

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 special assessments. 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 and are all 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,	
	2017	2016
Current and other assets	\$ 730,442	\$ 711,642
Capital assets, net of depreciation	7,368,059	9,538,982
Total assets	8,098,501	10,250,624
Current liabilities	245,010	241,931
Long-term liabilities	10,000,000	10,155,000
Total liabilities	10,245,010	10,396,931
Net position		
Net investment in capital assets	(2,626,596)	(616,018)
Restricted	419,081	420,898
Unrestricted	61,006	48,813
Total net position	\$ (2,146,509)	\$ (146,307)

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 decreased during the most recent fiscal year. The majority of the decrease was due to the conveyance of infrastructure to other entities.

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

	2017	2016
Revenues:		
Program revenues		
Charges for services	\$ 811,507	\$ 817,665
Operating grants and contributions	1,413	29
Capital grants and contributions	15	-
General revenues		
Unrestricted investment earnings	162	131
Miscellaneous	740	-
Total revenues	<u>813,837</u>	<u>817,825</u>
Expenses:		
General government	74,380	72,596
Maintenance and operations	254,071	-
Conveyance of infrastructure	1,916,852	-
Interest	568,736	576,939
Total expenses	<u>2,814,039</u>	<u>649,535</u>
Change in net position	<u>(2,000,202)</u>	<u>168,290</u>
Net position - beginning	<u>(146,307)</u>	<u>(314,597)</u>
Net position - ending	<u>\$ (2,146,509)</u>	<u>\$ (146,307)</u>

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2017 was \$2,814,039. The costs of the District's activities were primarily funded by program revenues. Program revenues of the District are comprised primarily of assessments for the current fiscal year while in the prior fiscal year, a substantial portion of program revenues were comprised of Developer contributions.

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, 2017.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

At September 30, 2017, the District had \$7,622,130 invested in capital assets for its governmental activities. In the government-wide financial statements depreciation of \$254,071 has been taken, which resulted in a net book value of \$7,368,059. More detailed information about the District's capital assets is presented in the notes of the financial statements.

Capital Debt

At September 30, 2017, the District had \$10,000,000 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 remain fairly constant.

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 Waterford Landing Community Development District's Finance Department at 2300 Glades Road, Suite 410W, Boca Raton, FL 33431.

**WATERFORD LANDING COMMUNITY DEVELOPMENT DISTRICT
CITY OF FORT MYERS, FLORIDA
STATEMENT OF NET POSITION
SEPTEMBER 30, 2017**

	<u>Governmental Activities</u>
ASSETS	
Cash	\$ 233,536
Assessments receivable	243
Prepays	6,394
Restricted assets:	
Investments	490,269
Capital assets:	
Depreciable, net	<u>7,368,059</u>
Total assets	<u>8,098,501</u>
 LIABILITIES	
Accounts payable	12
Due to Developer	10,097
Accrued interest payable	234,901
Non-current liabilities:	
Due within one year	165,000
Due in more than one year	<u>9,835,000</u>
Total liabilities	<u>10,245,010</u>
 NET POSITION	
Net investment in capital assets	(2,626,596)
Restricted for debt service	419,081
Unrestricted	61,006
Total net position	<u>\$ (2,146,509)</u>

See notes to the financial statements

**WATERFORD LANDING COMMUNITY DEVELOPMENT DISTRICT
CITY OF FORT MYERS, FLORIDA
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2017**

<u>Functions/Programs</u>	Program Revenues				Net (Expense)
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Revenue and Changes in Net Position
Primary government:					
Governmental activities:					
General government	\$ 74,380	\$ 85,671	\$ -	\$ -	\$ 11,291
Maintenance and operations	254,071	-	-	-	(254,071)
Conveyance of infrastructure	1,916,852	-	-	15	(1,916,837)
Interest on long-term debt	568,736	725,836	1,413	-	158,513
Total governmental activities	2,814,039	811,507	1,413	15	(2,001,104)
General revenues:					
Investment earnings					162
Other					740
Total general revenues					902
Change in net position					(2,000,202)
Net position - beginning					(146,307)
Net position - ending					\$ (2,146,509)

See notes to the financial statements

**WATERFORD LANDING COMMUNITY DEVELOPMENT DISTRICT
CITY OF FORT MYERS, FLORIDA
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2017**

	Major Funds			Total Governmental Funds
	General	Debt Service	Capital Projects	
ASSETS				
Cash	\$ 155,958	\$ 77,578	\$ -	\$ 233,536
Investments	-	484,924	5,345	490,269
Due from other funds	-	91,412	-	91,412
Assessments receivable	175	68	-	243
Prepays	6,394	-	-	6,394
Total assets	<u>\$ 162,527</u>	<u>\$ 653,982</u>	<u>\$ 5,345</u>	<u>\$ 821,854</u>
LIABILITIES				
Accounts payable	\$ 12	\$ -	\$ -	\$ 12
Due to other funds	91,412	-	-	91,412
Due to Developer	10,097	-	-	10,097
Total liabilities	<u>101,521</u>	<u>-</u>	<u>-</u>	<u>101,521</u>
FUND BALANCES				
Nonspendable:				
Prepaid items	6,394	-	-	6,394
Restricted for:				
Debt service	-	653,982	-	653,982
Capital projects	-	-	5,345	5,345
Unassigned	54,612	-	-	54,612
Total fund balances	<u>61,006</u>	<u>653,982</u>	<u>5,345</u>	<u>720,333</u>
Total liabilities and fund balances	<u>\$ 162,527</u>	<u>\$ 653,982</u>	<u>\$ 5,345</u>	<u>\$ 821,854</u>

See notes to the financial statements

**WATERFORD LANDING COMMUNITY DEVELOPMENT DISTRICT
CITY OF FORT MYERS, FLORIDA
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
SEPTEMBER 30, 2017**

Fund balance - governmental funds \$ 720,333

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.

Infrastructure under construction	7,622,130	
Accumulated depreciation	(254,071)	7,368,059

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	(234,901)	
Bonds payable	(10,000,000)	(10,234,901)

Net position of governmental activities	\$ (2,146,509)
---	----------------

See notes to the financial statements

**WATERFORD LANDING COMMUNITY DEVELOPMENT DISTRICT
CITY OF FORT MYERS, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2017**

	Major Funds			Total Governmental Funds
	General	Debt Service	Capital Projects	
REVENUES				
Assessments	\$ 85,671	\$ 725,836	\$ -	\$ 811,507
Interest	162	1,413	15	1,590
Miscellaneous income	740	-	-	740
Total revenues	<u>86,573</u>	<u>727,249</u>	<u>15</u>	<u>813,837</u>
EXPENDITURES				
Current:				
General government	74,380	-	-	74,380
Debt service:				
Principal	-	155,000	-	155,000
Interest	-	572,288	-	572,288
Total expenditures	<u>74,380</u>	<u>727,288</u>	<u>-</u>	<u>801,668</u>
Excess (deficiency) of revenues over (under) expenditures	12,193	(39)	15	12,169
Fund balances - beginning	<u>48,813</u>	<u>654,021</u>	<u>5,330</u>	<u>708,164</u>
Fund balances - ending	<u>\$ 61,006</u>	<u>\$ 653,982</u>	<u>\$ 5,345</u>	<u>\$ 720,333</u>

See notes to the financial statements

**WATERFORD LANDING COMMUNITY DEVELOPMENT DISTRICT
CITY OF FORT MYERS, 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, 2017**

Net change in fund balances - total governmental funds	\$	12,169
Amounts reported for governmental activities in the statement of activities are different because:		
Depreciation of capital assets is not recognized in the governmental fund statements but is reported as an expense in the statement of activities.		(254,071)
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.		155,000
Conveyances of infrastructure improvements to other governments of previously capitalized capital assets is recorded as an expense in the statement of activities.		(1,916,852)
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.		<u>3,552</u>
Change in net position of governmental activities		<u><u>\$ (2,000,202)</u></u>

See notes to the financial statements

**WATERFORD LANDING COMMUNITY DEVELOPMENT DISTRICT
CITY OF FORT MYERS, FLORIDA
NOTES TO FINANCIAL STATEMENTS**

NOTE 1 – NATURE OF ORGANIZATION AND REPORTING ENTITY

Waterford Landing Community Development District ("District") was created by Ordinance 3319 of the Board of City Council of the of Fort Myers, Florida enacted on March 6, 2006 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 four 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 Waterford Landing Acquisitions, LLC 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 estimated fair market 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.

Property, plant and equipment of the District are depreciated using the straight-line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Furniture and equipment	2 - 5
Buildings and Infrastructure	15 - 40

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

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

Deferred outflows of resources represent a consumption of net position that applies to future reporting period(s). For example, the District would record deferred outflows of resources on the statement of net position related to debit amounts resulting from current and advance refundings resulting in the defeasance of debt (i.e. when there are differences between the reacquisition price and the net carrying amount of the old debt).

Deferred inflows of resources represent an acquisition of net position that applies to future reporting period(s). For example, when an asset is recorded in the governmental fund financial statements, but the revenue is unavailable, the District reports a deferred inflow of resources on the balance sheet until such times as the revenue becomes available

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, 2017:

	<u>Amortized Cost</u>	<u>Credit Risk</u>	<u>Maturities</u>
First American Government Obligations Fund - Class Y	\$ 490,269	S&P AAAM	Weighted average of the fund portfolio: 23 days
	<u>\$ 490,269</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 – INTERFUND BALANCES

Interfund receivables and payables at September 30, 2017 were as follows:

Fund	Receivable	Payable
General	\$ -	\$ 91,412
Debt service	91,412	-
Total	\$ 91,412	\$ 91,412

The outstanding balances between funds result primarily from the time lag between the dates that transactions are recorded in the accounting system and payments between funds are made. In the case of the District, the balances between the general fund and the debt service fund relate to assessments collected in the general fund that have not yet been transferred to the debt service fund.

NOTE 6 – CAPITAL ASSETS

Capital asset activity for the fiscal year ended September 30, 2017 was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance
<u>Governmental activities</u>				
Capital assets, not being depreciated				
Infrastructure under construction	\$ 9,538,982	\$ -	\$ (9,538,982)	\$ -
Total capital assets, not being depreciated	9,538,982	-	(9,538,982)	-
Capital assets, being depreciated				
Infrastructure	-	7,622,130	-	7,622,130
Total capital assets, being depreciated	-	7,622,130	-	7,622,130
Less accumulated depreciation for:				
Infrastructure	-	254,071	-	254,071
Total accumulated depreciation	-	254,071	-	254,071
Total capital assets, being depreciated, net	-	7,368,059	-	7,368,059
Governmental activities capital assets, net	\$ 9,538,982	\$ 7,368,059	\$ (9,538,982)	\$ 7,368,059

The District conveyed \$1,916,852 of infrastructure improvements to other entities. Depreciation was charged to maintenance and operations.

NOTE 7 – LONG-TERM LIABILITIES

On August 18, 2014, the District issued \$10,440,000 of Capital Improvement Revenue Bonds, Series 2014 consisting of \$4,935,000 Term Bonds Series 2014 due on May 1, 2034 with a fixed interest rate of 5.50% and \$5,505,000 Term Bonds Series 2014 due on May 1, 2044 with a fixed interest rate of 5.75%. 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, commencing November 1, 2014. Principal on the Bonds is to be paid serially commencing May 1, 2015 through May 1, 2044.

The Series 2014 Bonds are subject to redemption at the option of the District prior to their maturity. The Series 2014 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.

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, 2017.

Changes in long-term liability activity for the fiscal year ended September 30, 2017 were as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<u>Governmental activities</u>					
Bonds payable:					
Series 2014	\$ 10,155,000	\$ -	\$ 155,000	\$ 10,000,000	\$ 165,000
Total	\$ 10,155,000	\$ -	\$ 155,000	\$ 10,000,000	\$ 165,000

At September 30, 2017, the scheduled debt service requirements on the long-term debt were as follows:

Year ending September 30:	Governmental Activities		
	Principal	Interest	Total
2018	\$ 165,000	\$ 563,763	\$ 728,763
2019	175,000	554,688	729,688
2020	185,000	545,063	730,063
2021	195,000	534,888	729,888
2022	205,000	524,163	729,163
2023-2027	1,210,000	2,438,763	3,648,763
2028-2032	1,590,000	2,066,413	3,656,413
2033-2037	2,105,000	1,572,875	3,677,875
2038-2042	2,800,000	894,988	3,694,988
2043-2044	1,370,000	119,313	1,489,313
Total	\$ 10,000,000	\$ 9,814,917	\$ 19,814,917

NOTE 8 – DEVELOPER TRANSACTIONS

For the current fiscal year, Developer assessment revenues in the general and debt service funds were \$56,176 and \$482,825, respectively.

NOTE 9 – 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 10 – 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 11 – COMMON AREA MAINTENANCE AGREEMENT

In the prior fiscal year, the District entered into a common area maintenance agreement with Lindsford Master Association, Inc. (“the Association”). The agreement shall automatically renew annually, unless terminated by either party in accordance with the agreement. The Association shall budget for and raise the revenues necessary to operate and maintain the Improvements, and be solely responsible for all costs and liabilities that are associated with or arise out of, the maintenance services and materials relating to the Improvements set forth in the agreement.

NOTE 12 – 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.

**WATERFORD LANDING COMMUNITY DEVELOPMENT DISTRICT
CITY OF FORT MYERS, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL – GENERAL FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2017**

	Budgeted Amounts	Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original& Final		
REVENUES			
Assessments	\$ 85,181	\$ 85,671	\$ 490
Interest	6	162	156
Miscellaneous revenue	-	740	740
Total revenues	85,187	86,573	1,386
EXPENDITURES			
Current:			
General government	85,181	74,380	10,801
Total expenditures	85,181	74,380	10,801
Excess (deficiency) of revenues over (under) expenditures	\$ 6	12,193	\$ 12,187
Fund balance - beginning		48,813	
Fund balance - ending		\$ 61,006	

See notes to required supplementary information

**WATERFORD LANDING COMMUNITY DEVELOPMENT DISTRICT
CITY OF FORT MYERS, 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, 2017.



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
Waterford Landing Community Development District
Fort Myers, 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 Waterford Landing Community Development District, Fort Myers, Florida ("District") as of and for the fiscal year ended September 30, 2017, 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 4, 2018.

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 may exist that have not been identified.

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.

June 4, 2018



**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
Waterford Landing Community Development District
Fort Myers, Florida

We have examined Waterford Landing Community Development District, Fort Myers, 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, 2017. 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.

In our opinion, the District complied, in all material respects, with the aforementioned requirements for the fiscal year ended September 30, 2017.

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 Waterford Landing Community Development District, Fort Myers, Florida and is not intended to be and should not be used by anyone other than these specified parties.

June 4, 2018



**MANAGEMENT LETTER PURSUANT TO THE RULES OF
THE AUDITOR GENERAL FOR THE STATE OF FLORIDA**

To the Board of Supervisors
Waterford Landing Community Development District
Fort Myers, Florida

Report on the Financial Statements

We have audited the accompanying basic financial statements of Waterford Landing Community Development District, Fort Myers, Florida ("District") as of and for the fiscal year ended September 30, 2017, and have issued our report thereon dated June 4, 2018.

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 4, 2018, 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 Waterford Landing Community Development District, Fort Myers, Florida and is not intended to be and should not be used by anyone other than these specified parties.

We wish to thank Waterford Landing Community Development District, Fort Myers, 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.

June 4, 2018

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, 2016.

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, 2017.

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, 2017.

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

5. The financial report filed with the Florida Department of Financial Services pursuant to Section 218.32(1)(a), Florida Statutes agrees with the September 30, 2017 financial audit report.

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

7. We applied financial condition assessment procedures and no deteriorating financial conditions were noted. 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.

**WATERFORD LANDING
COMMUNITY DEVELOPMENT DISTRICT**

4

RESOLUTION 2018-04

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE WATERFORD LANDING COMMUNITY DEVELOPMENT DISTRICT HEREBY ACCEPTING THE AUDITED FINANCIAL REPORT FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2017

WHEREAS, the District's Auditor, Grau & Associates, has heretofore prepared and submitted to the Board, for accepting, the District's Audited Financial Report for Fiscal Year 2017;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE WATERFORD LANDING COMMUNITY DEVELOPMENT DISTRICT;

1. The Audited Financial Report for Fiscal Year 2017, heretofore submitted to the Board, is hereby accepted for Fiscal Year 2017, for the period ending September 30, 2017; and

2. A verified copy of said Audited Financial Report for Fiscal Year 2017 shall be attached hereto as an exhibit to this Resolution, in the District's "Official Record of Proceedings".

PASSED AND ADOPTED this ____ day of _____, 2018.

**WATERFORD LANDING
COMMUNITY DEVELOPMENT
DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

**WATERFORD LANDING
COMMUNITY DEVELOPMENT DISTRICT**

5A

The News-Press media group

news-press.com A GANNETT COMPANY

Attn:
WATERFORD LANDING CDD
2300 GLADES RD STE 410W
BOCA RATON, FL 33431

STATE OF FLORIDA COUNTY OF LEE:

Before the undersigned authority personally appeared Cheryl Eller, who on oath says that he or she is a Legal Assistant of the News-Press, a daily newspaper published at Fort Myers in Lee County, Florida; that the attached copy of advertisement, being a Legal Ad in the matter of

Notice Public Hearing

In the Twentieth Judicial Circuit Court was published in said newspaper in the issues of:

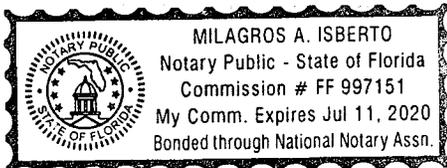
07/06/18

Affiant further says that the said News-Press is a paper of general circulation daily in Lee County and published at Fort Myers, in said Lee County, Florida, and that the said newspaper has heretofore been continuously published in said Lee County, Florida each day and has been entered as periodicals matter at the post office in Fort Myers, in said Lee County, Florida, for a period of one year next preceding the first publication of the attached copy of advertisement; and affiant further says that he or she has never paid nor promised any person, firm or corporation any discount, rebate, commission or refund for the purpose of securing this advertisement for publication in the said newspaper.

Sworn to and Subscribed before me this 6th of July 2018, by Cheryl Eller who is personally known to me.

Milagros A. Isberto

Milagros A. Isberto
Notary Public for the State of Florida
My Commission expires July 11, 2020



**WATERFORD LANDING COMMUNITY
DEVELOPMENT DISTRICT**

NOTICE OF PUBLIC HEARING TO CONSIDER THE ADOPTION OF THE FISCAL YEAR 2018/2019 BUDGET AND NOTICE OF REGULAR BOARD OF SUPERVISORS MEETING

The Board of Supervisors of the Waterford Landing Community Development District will hold a public hearing on Wednesday, July 25, 2018 at 10:00 a.m., at the office of Barraco and Associates, 2271 McGregor Boulevard, Suite 100, Fort Myers, Florida 33901 for the purpose of hearing comments and objections on the adoption of the District's budget for Fiscal Year 2018/2019. A regular Board meeting of the District will also be held at that time, where the Board may consider any other business that may properly come before it. A copy of the agenda and budget may be obtained at the offices of the District Manager, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431, during normal business hours.

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. The public hearing and meeting may be continued to a date, time, and place to be specified on the record at the meeting. There may be occasions when Board Supervisors or

District Staff may participate by speaker telephone.

Any person requiring special accommodations at this meeting because of a disability or physical impairment should contact the District Office at (877) 276-0889 at least forty-eight (48) hours prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service at 1-800-955-8770 (Voice) for aid in contacting the District 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.

**District Manager
Waterford Landing Community
Development District
AD# 3012773**

**WATERFORD LANDING
COMMUNITY DEVELOPMENT DISTRICT**

5B

RESOLUTION 2018-05

THE ANNUAL APPROPRIATION RESOLUTION OF THE WATERFORD LANDING COMMUNITY DEVELOPMENT DISTRICT (“DISTRICT”) RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2018, AND ENDING SEPTEMBER 30, 2019; AUTHORIZING BUDGET AMENDMENTS; AND PROVIDING AN EFFECTIVE DATE

WHEREAS, the District Manager has, prior to the fifteenth (15th) day in June, 2018, submitted to the Board of Supervisors (“**Board**”) a proposed budget for the next ensuing budget year along with an explanatory and complete financial plan for each fund of the District, pursuant to the provisions of Section 190.008(2)(a), Florida Statutes; and

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

WHEREAS, the Board set November 28, 2018, as the date for a public hearing thereon and caused notice of such public hearing to be given by publication pursuant to Section 190.008(2)(a), Florida Statutes; and

WHEREAS, the District Manager posted the Proposed Budget on the District’s website at least two days before the public hearing ; and

WHEREAS, Section 190.008(2)(a), Florida Statutes, requires that, prior to October 1st of each year, the District Board, by passage of the Annual Appropriation Resolution, shall adopt 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; and

WHEREAS, the District Manager has prepared a Proposed Budget, whereby the budget shall project 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 OF SUPERVISORS OF THE WATERFORD LANDING COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. BUDGET

- a. The Board of Supervisors has reviewed the District Manager’s 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 in Section 2 below.
- b. The District Manager’s Proposed Budget, attached hereto as **Exhibit “A,”** as amended by the Board, 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.

- c. 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 Waterford Landing Community Development District for the Fiscal Year Ending September 30, 2019,” as adopted by the Board of Supervisors on July 25, 2018.
- d. The final adopted budget shall be posted by the District Manager on the District’s official website within thirty (30) days after adoption.

SECTION 2. APPROPRIATIONS

There is hereby appropriated out of the revenues of the Waterford Landing Community Development District, for the fiscal year beginning October 1, 2018, and ending September 30, 2019, the sum of \$828,398 to be raised by the levy of assessments and otherwise, which sum is deemed by the Board of Supervisors 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	\$ 98,710
DEBT SERVICE FUND, SERIES 2014 BONDS	<u>\$729,688</u>
TOTAL ALL FUNDS	\$828,398

SECTION 3. BUDGET AMENDMENTS

Pursuant to Section 189.016, 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. By resolution, the Board may increase any appropriation item and/or fund to reflect receipt of any additional unbudgeted monies and make the corresponding change to appropriations or the unappropriated balance.
- d. Any other budget amendments shall be adopted by resolution and consistent with Florida law.

The District Manager or Treasurer must establish administrative procedures to ensure that any budget amendments are in compliance with this Section 3 and Section 189.016 of the Florida Statutes, among other applicable laws. Among other procedures, the District Manager or Treasurer must ensure that any amendments to budget under subparagraphs c. and d. above are posted on the District's website within 5 days after adoption.

SECTION 4. EFFECTIVE DATE. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED THIS _____ DAY OF _____, 2018.

ATTEST:

**WATERFORD LANDING COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

Exhibit “A”

**WATERFORD LANDING
COMMUNITY DEVELOPMENT DISTRICT
PROPOSED BUDGET
FISCAL YEAR 2019
PREPARED JUNE 21, 2018**

**WATERFORD LANDING
COMMUNITY DEVELOPMENT DISTRICT
TABLE OF CONTENTS**

Description	Page Number(s)
General Fund Budget	1
Definitions of General Fund Expenditures	2
Debt Service Fund Budget - Series 2014 Bonds	3
Debt Service Fund - Amortization Schedule - Series 2014 Bonds	4 - 5
Projected Assessments	6

**WATERFORD LANDING
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2019**

	Fiscal Year 2018			Total Revenue and Expenditures	Proposed Budget FY 2019
	Adopted Budget FY 2018	Actual through 3/31/2018	Projected through 9/30/2018		
REVENUES					
Assessment levy: on-roll	\$ 62,693				\$ 102,829
Allowable discount (4%)	(2,508)				(4,113)
Assessment levy - net	60,185	\$ 60,195	\$ -	\$ 60,195	98,716
Assessment levy: off-roll	27,297	20,473	6,824	27,297	-
Interest and miscellaneous	6	175	175	350	6
Total Revenues	<u>87,488</u>	<u>80,843</u>	<u>6,999</u>	<u>87,842</u>	<u>98,722</u>
EXPENDITURES					
Professional & administrative					
Supervisors	\$ 4,308	-	4,308	4,308	4,308
Management & accounting	48,960	24,480	24,480	48,960	48,960
Audit	5,800	1,500	4,300	5,800	5,800
Dissemination agent	1,000	500	500	1,000	1,000
Arbitrage rebate calculation	1,200	-	1,200	1,200	1,200
Trustee	6,500	4,327	2,173	6,500	4,428
Legal	6,500	759	5,741	6,500	6,500
Engineering	1,500	180	1,320	1,500	1,500
Engineering - public facilities report	-	-	-	-	12,000
Postage	750	23	727	750	750
Insurance	5,850	5,778	-	5,778	6,356
Printing & reproduction	500	250	250	500	500
Legal advertising	1,500	235	1,265	1,500	1,500
Other current charges	500	-	500	500	500
Annual district filing fee	175	175	-	175	175
Telephone	200	100	100	200	200
Website	615	616	-	616	650
Total professional & administrative	<u>85,858</u>	<u>38,923</u>	<u>46,864</u>	<u>85,787</u>	<u>96,327</u>
Other fees and charges					
Tax collector	650	-	-	-	953
Property appraiser	975	923	52	975	1,430
Total other fees & charges	<u>1,625</u>	<u>923</u>	<u>52</u>	<u>975</u>	<u>2,383</u>
Total expenditures	<u>87,483</u>	<u>39,846</u>	<u>46,916</u>	<u>86,762</u>	<u>98,710</u>
Net increase/(decrease) of fund balance	5	40,997	(39,917)	1,080	12
Fund balance - beginning (unaudited)	48,262	61,007	102,004	61,007	62,087
Fund balance - ending					
Assigned: lake bank project	-	-	-	-	10,000
Assigned: public facilities report	-	-	-	-	3,000
Assigned: 3 months working capital	-	-	-	-	38,445
Unassigned	48,267	102,004	62,087	62,087	10,654
Fund balance - ending (projected)	<u>\$ 48,267</u>	<u>\$ 102,004</u>	<u>\$ 62,087</u>	<u>\$ 62,087</u>	<u>\$ 62,099</u>

**WATERFORD LANDING
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Supervisors	\$ 4,308
Statutorily set at \$200 (plus applicable taxes) for each meeting of the Board of Supervisors not to exceed \$4,800 for each fiscal year. Currently the District anticipates four meetings for the fiscal year.	
Management & accounting	48,960
Wrathell, Hunt and Associates, LLC , specializes in managing community development districts in the State of Florida by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all governmental requirements of the District, develop financing programs, oversee the issuance of tax exempt bonds, and operate and maintain the assets of the community.	
Audit	5,800
The District is required to complete annual, independent examinations of its accounting records and procedures. This audit is conducted pursuant to Florida Law and the Rules of the Auditor General.	
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.	
Arbitrage	1,200
To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate arbitrage rebate liability.	
Trustee	4,428
Annual fees paid for services provided as trustee, paying agent and registrar.	
Legal	6,500
Fees for on-going general counsel and legal representation on behalf of the District. The firm of Straley Robin & Williams serves as the District's general counsel.	
Engineering	1,500
Barraco and Associates, Inc., provides an array of engineering and consulting services to the District, in addition to offering advice on bids for yearly contracts, operating policy and compliance with regulatory permits.	
Engineering - public facilities report	12,000
Postage	750
Mailing of agenda packages, overnight deliveries, correspondence, etc.	
Insurance	6,356
The District carries Public Officials and General Liability Insurance with policies. The limit of liability is set at \$2,000,000.	
Printing & reproduction	500
Envelopes, copies, etc.	
Legal advertising	1,500
The District advertises in The Fort Meyers News Press for monthly meetings, special meetings, public hearings, bidding, etc. This estimate is based on prior fiscal year's advertising expense.	
Other current charges	500
Bank charges and other miscellaneous expenses incurred throughout the year.	
Annual district filing fee	175
Annual fee paid to the Department of Economic Opportunity.	
Telephone	200
Website	650
Other fees & charges	
Tax collector	953
Fees are \$1.00 per parcel on which the assessment is levied.	
Property appraiser	1,430
Fees are \$1.50 per parcel on which the assessment is levied.	
Total expenditures	<u><u>\$ 98,710</u></u>

**WATERFORD LANDING
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2014
FISCAL YEAR 2019**

	Fiscal Year 2018			Total Revenue and Expenditures	Proposed Budget FY 2019
	Adopted Budget FY 2018	Actual through 3/31/2018	Projected through 9/30/2018		
REVENUES					
Assessment levy: on-roll - gross	\$ 515,379				\$ 755,624
Allowable discounts (4%)	(20,615)				(30,225)
Assessment levy: on-roll - net	494,764	487,015	7,749	494,764	725,399
Assessment levy: off-roll	230,636	-	230,636	230,636	-
Interest and miscellaneous	-	1,884	-	-	-
Total revenues	<u>725,400</u>	<u>488,899</u>	<u>238,385</u>	<u>725,400</u>	<u>725,399</u>
EXPENDITURES					
Principal	165,000	-	165,000	165,000	175,000
Interest	563,763	281,881	281,882	563,763	554,688
Total expenditures	<u>728,763</u>	<u>281,881</u>	<u>446,882</u>	<u>728,763</u>	<u>729,688</u>
Net change in fund balances	(3,363)	207,018	(208,497)	(3,363)	(4,289)
Beginning fund balance (unaudited)	659,167	653,982	861,000	653,982	659,167
Ending fund balance (projected)	<u>\$655,804</u>	<u>\$ 861,000</u>	<u>\$ 652,503</u>	<u>\$ 650,619</u>	<u>\$ 654,878</u>
Use of fund balance					
Debt service reserve account balance (required)					(362,700)
Interest expense - November 1, 2019					(272,531)
Projected fund balance surplus/(deficit) as of September 30, 2019					<u>\$ 19,647</u>

WATERFORD LANDING

Community Development District

Series 2014

\$9,835,000

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+i
11/01/2018	-		277,343.75	277,343.75
05/01/2019	175,000.00	5.500%	277,343.75	452,343.75
11/01/2019	-		272,531.25	272,531.25
05/01/2020	185,000.00	5.500%	272,531.25	457,531.25
11/01/2020	-		267,443.75	267,443.75
05/01/2021	195,000.00	5.500%	267,443.75	462,443.75
11/01/2021	-		262,081.25	262,081.25
05/01/2022	205,000.00	5.500%	262,081.25	467,081.25
11/01/2022	-		256,443.75	256,443.75
05/01/2023	215,000.00	5.500%	256,443.75	471,443.75
11/01/2023	-		250,531.25	250,531.25
05/01/2024	230,000.00	5.500%	250,531.25	480,531.25
11/01/2024	-		244,206.25	244,206.25
05/01/2025	240,000.00	5.500%	244,206.25	484,206.25
11/01/2025	-		237,606.25	237,606.25
05/01/2026	255,000.00	5.500%	237,606.25	492,606.25
11/01/2026	-		230,593.75	230,593.75
05/01/2027	270,000.00	5.500%	230,593.75	500,593.75
11/01/2027	-		223,168.75	223,168.75
05/01/2028	285,000.00	5.500%	223,168.75	508,168.75
11/01/2028	-		215,331.25	215,331.25
05/01/2029	300,000.00	5.500%	215,331.25	515,331.25
11/01/2029	-		207,081.25	207,081.25
05/01/2030	315,000.00	5.500%	207,081.25	522,081.25
11/01/2030	-		198,418.75	198,418.75
05/01/2031	335,000.00	5.500%	198,418.75	533,418.75
11/01/2031	-		189,206.25	189,206.25
05/01/2032	355,000.00	5.500%	189,206.25	544,206.25
11/01/2032	-		179,443.75	179,443.75
05/01/2033	375,000.00	5.500%	179,443.75	554,443.75
11/01/2033	-		169,131.25	169,131.25
05/01/2034	395,000.00	5.500%	169,131.25	564,131.25
11/01/2034	-		158,268.75	158,268.75
05/01/2035	420,000.00	5.750%	158,268.75	578,268.75
11/01/2035	-		146,193.75	146,193.75
05/01/2036	445,000.00	5.750%	146,193.75	591,193.75

WATERFORD LANDING

Community Development District

Series 2014

\$9,835,000

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
11/01/2036	-		133,400.00	133,400.00
05/01/2037	470,000.00	5.750%	133,400.00	603,400.00
11/01/2037	-		119,887.50	119,887.50
05/01/2038	500,000.00	5.750%	119,887.50	619,887.50
11/01/2038	-		105,512.50	105,512.50
05/01/2039	525,000.00	5.750%	105,512.50	630,512.50
11/01/2039	-		90,418.75	90,418.75
05/01/2040	560,000.00	5.750%	90,418.75	650,418.75
11/01/2040	-		74,318.75	74,318.75
05/01/2041	590,000.00	5.750%	74,318.75	664,318.75
11/01/2041	-		57,356.25	57,356.25
05/01/2042	625,000.00	5.750%	57,356.25	682,356.25
11/01/2042	-		39,387.50	39,387.50
05/01/2043	665,000.00	5.750%	39,387.50	704,387.50
11/01/2043	-		20,268.75	20,268.75
05/01/2044	705,000.00	5.750%	20,268.75	725,268.75
Total	\$9,835,000.00	-	\$9,251,150.00	\$19,086,150.00

**WATERFORD LANDING
COMMUNITY DEVELOPMENT DISTRICT
PROJECTED ASSESSMENTS
GENERAL FUND AND DEBT SERVICE FUND**

On-Roll Payment*

Number of Units	Unit Type	Projected Fiscal Year 2019			FY 18 Assessment
		GF	DSF	GF & DSF	
160	35' SDA	\$ 107.90	\$ 792.89	\$ 900.79	\$ 889.34
82	40' SFA	107.90	792.89	900.79	889.34
345	50' SFD	107.90	792.89	900.79	889.34
130	60' SFD	107.90	792.89	900.79	889.34
<u>236</u>	TH	107.90	792.89	900.79	889.34
953					

*Includes property appraiser, tax collector fees and 4% discount.

**WATERFORD LANDING
COMMUNITY DEVELOPMENT DISTRICT**

6A

Waterford Landing Community Development District

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

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

July 5, 2018

THIS IS NOT A BILL - DO NOT PAY

**D R HORTON INC
10541 BEN C PRATT
6 MILE CYPRESS PKWY STE 100
FORT MYERS FL, 33966
Strap #: See attached Exhibit A**

By US Mail, First Class Delivery

Re: Waterford Landing Community Development District Notice of Hearing on Annual Assessments to Property

Dear Property Owner:

This letter is to provide you information about the Waterford Landing Community Development District ("District"), its services and upcoming events. As you may know, the District is a local unit of special-purpose government located in Lee County, Florida. The District provides certain types of infrastructure and services for the lands within the District including your property. You are receiving this notice because Lee County records indicate that you are a property owner within the District. The property you own that is the subject of this notice is identified by the Strap Number listed above.

Please note that the District's Fiscal Year 2019 Budget, if approved as proposed, will result in the combined assessment on your property increasing by no more than \$14.69 per each Residential Unit you own.

Upcoming Public Hearing

The District will hold two public hearings on **July 25, 2018 at 10:00 a.m.**, at **Barraco and Associates, 2271 McGregor Boulevard, Suite 100, Fort Myers, Florida 33901**. The purpose of the first public hearing will be to consider the adoption of the District's Fiscal Year 2019 budget. The purpose of the second public hearing is to determine and levy assessments to defray operations expenses, as well as, to confirm the levy of debt service assessments.

The District annually imposes assessments on your property, the purpose of which are to fund the District's general administrative budget. During the Fiscal Year of 2019, beginning on October 1, 2018 and ending on September 30, 2019, the District proposes small increases in the General Fund Budget, resulting in an increase of no more than \$14.69 per each Residential Unit. This action combined with no change in assessments for repayment of bonds previously issued by the District will combine in a total increase of no more than \$14.69 per each Residential Unit for all assessments levied and collected by the District.

The budget is adopted each year after consideration by the Board and after the holding of a public hearing. This year the District will be collecting the assessments for administration and its levied debt service assessments on platted and unplatted property on the Lee County Tax Bill.

All benefited lands within the District pay these assessments. Lands within the District are assigned units of measurement in accordance with their use. A platted residential lot is considered to contain one (1) Residential Unit, unless such platted residential lot has been combined with other platted residential lots, in which case the number of Residential Units depends on the number of platted residential lots that were combined to create the resulting lot.

The unit of measurement for these assessments is the Residential Unit. Our records indicate that you will be assessed for **210** Residential Unit(s) for the property you own identified above, and the proposed General Fund assessment for the property identified above will not exceed **\$23,339.40**. The District expects to collect no more than \$105,916 in gross revenue, including the costs of collection and early payment discount, as a result of the General Fund assessment.

Please note that you have the right to appear at this public hearing and express any objections, suggestions or comments you may have. You may also file written objections within twenty (20) days of the date of this letter to the District Manager, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 or contact the District via telephone at (877) 276-0889. By operation of law, the District's assessments each year constitute a lien against your property located within the District just as do each year's property taxes. It is important to pay your assessment since failure to pay will cause a tax certificate to be issued against the property which may result in loss of title. The public hearing may be continued to a date, time and place certain that will be announced at the hearing.

In accordance with the provisions of the Americans with Disabilities Act, any person requiring special accommodations at this hearing because of a disability or physical impairment should contact the District Manager at least five (5) days prior to the date of the hearing.

I hope this information is helpful. If you have any questions, please do not hesitate to contact my office. We look forward to your continued interest in the District.

Sincerely,

A handwritten signature in blue ink, appearing to read 'C. Wrathell', with a long horizontal flourish extending to the right.

Craig A. Wrathell
District Manager

Waterford Landing Community Development District

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

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

July 5, 2018

THIS IS NOT A BILL - DO NOT PAY

WATERFORD LANDING ACQUISITIONS
3953 MAPLE AVE STE 300
DALLAS TX, 75219
Strap #: See attached Exhibit A

By US Mail, First Class Delivery

Re: Waterford Landing Community Development District Notice of Hearing on Annual Assessments to Property

Dear Property Owner:

This letter is to provide you information about the Waterford Landing Community Development District ("District"), its services and upcoming events. As you may know, the District is a local unit of special-purpose government located in Lee County, Florida. The District provides certain types of infrastructure and services for the lands within the District including your property. You are receiving this notice because Lee County records indicate that you are a property owner within the District. The property you own that is the subject of this notice is identified by the Strap Number listed above.

Please note that the District's Fiscal Year 2019 Budget, if approved as proposed, will result in the combined assessment on your property increasing by no more than \$14.69 per each Residential Unit you own.

Upcoming Public Hearing

The District will hold two public hearings on **July 25, 2018 at 10:00 a.m.**, at **Barraco and Associates, 2271 McGregor Boulevard, Suite 100, Fort Myers, Florida 33901**. The purpose of the first public hearing will be to consider the adoption of the District's Fiscal Year 2019 budget. The purpose of the second public hearing is to determine and levy assessments to defray operations expenses, as well as, to confirm the levy of debt service assessments.

The District annually imposes assessments on your property, the purpose of which are to fund the District's general administrative budget. During the Fiscal Year of 2019, beginning on October 1, 2018 and ending on September 30, 2019, the District proposes small increases in the General Fund Budget, resulting in an increase of no more than \$14.69 per each Residential Unit. This action combined with no change in assessments for repayment of bonds previously issued by the District will combine in a total increase of no more than \$14.69 per each Residential Unit for all assessments levied and collected by the District.

The budget is adopted each year after consideration by the Board and after the holding of a public hearing. This year the District will be collecting the assessments for administration and its levied debt service assessments on platted and unplatted property on the Lee County Tax Bill.

All benefited lands within the District pay these assessments. Lands within the District are assigned units of measurement in accordance with their use. A platted residential lot is considered to contain one (1) Residential Unit, unless such platted residential lot has been combined with other platted residential lots, in which case the number of Residential Units depends on the number of platted residential lots that were combined to create the resulting lot.

The unit of measurement for these assessments is the Residential Unit. Our records indicate that you will be assessed for **303** Residential Unit(s) for the property you own identified above, and the proposed General Fund

assessment for the property identified above will not exceed **\$33,675.42**. The District expects to collect no more than \$105,916 in gross revenue, including the costs of collection and early payment discount, as a result of the General Fund assessment.

Please note that you have the right to appear at this public hearing and express any objections, suggestions or comments you may have. You may also file written objections within twenty (20) days of the date of this letter to the District Manager, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 or contact the District via telephone at (877) 276-0889. By operation of law, the District's assessments each year constitute a lien against your property located within the District just as do each year's property taxes. It is important to pay your assessment since failure to pay will cause a tax certificate to be issued against the property which may result in loss of title. The public hearing may be continued to a date, time and place certain that will be announced at the hearing.

In accordance with the provisions of the Americans with Disabilities Act, any person requiring special accommodations at this hearing because of a disability or physical impairment should contact the District Manager at least five (5) days prior to the date of the hearing.

I hope this information is helpful. If you have any questions, please do not hesitate to contact my office. We look forward to your continued interest in the District.

Sincerely,

A handwritten signature in blue ink, appearing to read 'C. Wrathell', with a long horizontal flourish extending to the right.

Craig A. Wrathell
District Manager

**WATERFORD LANDING
COMMUNITY DEVELOPMENT DISTRICT**

6B

THE NEWS-PRESS
Published every morning
Daily and Sunday
Fort Myers, Florida
Affidavit of Publication

STATE OF FLORIDA
 COUNTY OF LEE

Before the undersigned authority, personally appeared who on oath says that he/she is an Assistant of the News-Press, a daily newspaper, published in print and online at Fort Myers, in Lee County, Florida; that the attached copy of advertisement, being a

Legal Display

In the matter of:

WLCDD NOTICE OF ASSESS PH & RE

In the court was published in said newspaper and/or on the website in the issues of **June 29, 2018**

Affiant further says that the said News-Press is a newspaper of general circulation daily in Lee, Charlotte, Collier, Glades and Hendry Counties and published at Fort Myers, in said Lee County, Florida and that said newspaper has heretofore been continuously published in said Lee County, Florida, each day, and has been entered as a second class mail matter at the post office in Fort Myers in said Lee County, Florida, for a period of one year next preceding the first publication of the attached copy of the advertisement; and affiant further says that he/she has neither paid nor promised any person, firm or corporation any discount, rebate, commission or refund for the purpose of securing this advertisement for publication in the said newspaper.

Cheryl Eller

Sworn to and subscribed before me this **29th** day of **June, 2018**.

By **Cheryl Eller**

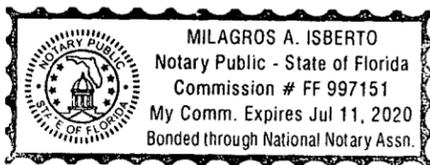
personally known to me or who has produced

as identification, and who did or did not take an oath.

Notary Public *Milagros A. Isberto*

Print Name: **Milagros A. Isberto**

My commission Expires: **July 11, 2020**



NOTICE OF PUBLIC HEARING TO CONSIDER THE ADOPTION OF THE FISCAL YEAR 2018/2019 BUDGET; NOTICE OF PUBLIC HEARING TO CONSIDER THE IMPOSITION OF OPERATIONS AND MAINTENANCE SPECIAL ASSESSMENTS, ADOPTION OF AN ASSESSMENT ROLL, AND THE LEVY, COLLECTION, AND ENFORCEMENT OF THE SAME; AND NOTICE OF REGULAR BOARD OF SUPERVISORS' MEETING.

The Board of Supervisors ("Board") for the Waterford Landing Community Development District ("District") will hold the following two public hearings and a regular meeting:

DATE: July 25, 2018
 TIME: 10:00 AM
 LOCATION: Barraco and Associates
 2271 McGregor Boulevard, Suite 100 Fort Myers, Florida 33901

The first public hearing is being held pursuant to Chapter 190, *Florida Statutes*, to receive public comment and objections on the District's proposed budget ("Proposed Budget") for the fiscal year beginning October 1, 2018 and ending September 30, 2019 ("Fiscal Year 2018/2019"). The second public hearing is being held pursuant to Chapters 190 and 197, *Florida Statutes*, to consider the imposition of operations and maintenance special assessments ("O&M Assessments") upon the lands located within the District, to fund the Proposed Budget for Fiscal Year 2018/2019; to consider the adoption of an assessment roll; and, to provide for the levy, collection, and enforcement of assessments. At the conclusion of the hearings, the Board will, by resolution, adopt a budget and levy O&M Assessments as finally approved by the Board. A Board meeting of the District will also be held where the Board may consider any other District business.

Description of Assessments

The District imposes O&M Assessments on benefitted property within the District for the purpose of funding the District's general administrative, operations, and maintenance budget. A geographic depiction of the property potentially subject to the proposed O&M Assessments is identified in the map attached hereto. The table below shows the schedule of the proposed O&M Assessments, which are subject to change at the hearing:

Land Use	Total # of Units	ERU Factor	Proposed O&M Assessment (including collection costs - early payment discounts)
Residential Unit	953	1	\$111.14

The proposed O&M Assessments as stated include collection costs and/or early payment discounts, which Lee County ("County") may impose on assessments that are collected on the County tax bill. Moreover, pursuant to Section 197.3632(4), *Florida Statutes*, the lien amount shall serve as the "maximum rate" authorized by law for O&M Assessments, such that no assessment hearing shall be held or notice provided in future years unless the assessments are proposed to be increased or another criterion within Section 197.3632(4), *Florida Statutes*, is met. Note that the O&M Assessments do not include any debt service assessments previously levied by the District and due to be collected for Fiscal Year 2018/2019.

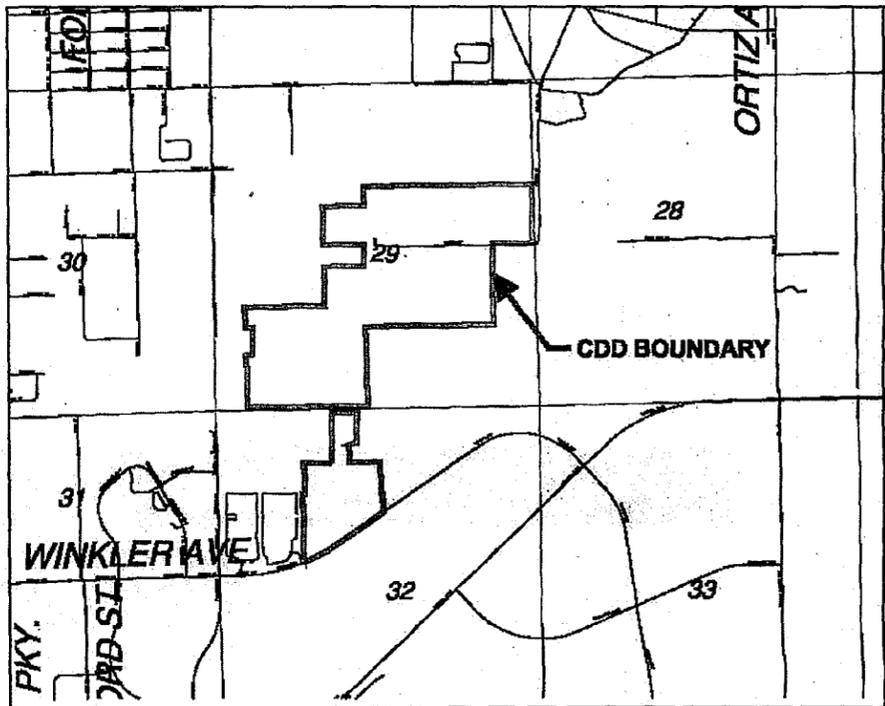
For Fiscal Year 2018/2019, the District intends to have the County tax collector collect the assessments imposed on certain developed property. It is important to pay your assessment because failure to pay will cause a tax certificate to be issued against the property which may result in loss of title. The District's decision to collect assessments on the tax roll or by direct billing does not preclude the District from later electing to collect those or other assessments in a different manner at a future time.

Additional Provisions

The public hearings and meeting are open to the public and will be conducted in accordance with the provisions of Florida law. A copy of the Proposed Budget, proposed assessment roll, and the agenda for the hearings and meeting may be obtained at the offices of the District Manager, located at 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431, Ph: (561) 571-0010 ("District Manager's Office"), during normal business hours. The public hearings and meeting may be continued to a date, time, and place to be specified on the record at the hearings or meeting. There may be occasions when staff or board members may participate by speaker telephone.

Any person requiring special accommodations at this meeting because of a disability or physical impairment should contact the District Manager's Office at least forty-eight (48) hours prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District Manager's Office.

Please note that all affected property owners have the right to appear at the public hearings and meeting, and may also file written objections with the District Manager's Office within twenty (20) days of publication of this notice. Each person who decides to appeal any decision made by the Board with respect to any matter considered at the public hearings 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.



District Manager
 Waterford Landing Community Development District

**WATERFORD LANDING
COMMUNITY DEVELOPMENT DISTRICT**

6C

RESOLUTION 2018-06

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE WATERFORD LANDING COMMUNITY DEVELOPMENT DISTRICT MAKING A DETERMINATION OF BENEFIT AND IMPOSING SPECIAL ASSESSMENTS FOR FISCAL YEAR 2018/2019; PROVIDING FOR THE COLLECTION AND ENFORCEMENT OF SPECIAL ASSESSMENTS; CERTIFYING AN ASSESSMENT ROLL; PROVIDING FOR AMENDMENTS TO THE ASSESSMENT ROLL; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

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

WHEREAS, the District is located in Lee County, Florida (“**County**”); and

WHEREAS, the District has constructed or acquired various infrastructure improvements and provides certain services in accordance with the District’s adopted capital improvement plan and Chapter 190, Florida Statutes; and

WHEREAS, the Board of Supervisors of the District (“**Board**”) hereby determines to undertake various operations and maintenance and other activities described in the District’s budget for Fiscal Year 2018/2019 (“**Budget**”), attached hereto as **Exhibit “A”** and incorporated by reference herein; and

WHEREAS, the District must obtain sufficient funds to provide for the operation and maintenance of the services and facilities provided by the District as described in the District’s Budget; and

WHEREAS, the provision of such services, facilities, and operations is a benefit to lands within the District; and

WHEREAS, Chapter 190, Florida Statutes, provides that the District may impose special assessments on benefitted lands within the District; and

WHEREAS, it is in the best interests of the District to proceed with the imposition of the special assessments for operations and maintenance in the amount set forth in the Budget; and

WHEREAS, the District has previously levied an assessment for debt service, which the District desires to collect for Fiscal Year 2018/2019; and

WHEREAS, Chapter 197, Florida Statutes, provides a mechanism pursuant to which such special assessments may be placed on the tax roll and collected by the local tax collector (“**Uniform Method**”), and the District has previously authorized the use of the Uniform Method by, among other things, entering into agreements with the Property Appraiser and Tax Collector of the County for that purpose; and

WHEREAS, it is in the best interests of the District to adopt the Assessment Roll of the Waterford Landing Community Development District (“**Assessment Roll**”) attached to this Resolution as **Exhibit “B”** and incorporated as a material part of this Resolution by this reference, and to certify the Assessment Roll to the County Tax Collector pursuant to the Uniform Method; and

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

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE WATERFORD LANDING COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. BENEFIT. The Board hereby finds and determines that the provision of the services, facilities, and operations as described in **Exhibit “A”** confers a special and peculiar benefit to the lands within the District, which benefit exceeds or equals the cost of the assessments. The allocation of the assessments to the specially benefitted lands, as shown in **Exhibits “A” and “B,”** is hereby found to be fair and reasonable.

SECTION 2. ASSESSMENT IMPOSITION. Pursuant to Chapter 190 of the Florida Statutes, and using the procedures authorized by Florida law for the levy and collection of special assessments, a special assessment for operation and maintenance is hereby imposed and levied on benefitted lands within the District, and in accordance with **Exhibits “A” and “B.”** The lien of the special assessments for operations and maintenance imposed and levied by this Resolution shall be effective upon passage of this Resolution.

SECTION 3. COLLECTION. The collection of the operation and maintenance special assessments and previously levied debt service assessments shall be at the same time and in the same manner as County taxes in accordance with the Uniform Method, as indicated on **Exhibits “A” and “B.”** 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. ASSESSMENT ROLL. The District's Assessment Roll, attached to this Resolution as **Exhibit “B,”** is hereby certified to the County Tax Collector and shall be collected by the County Tax Collector in the same manner and time as County taxes. The proceeds therefrom shall be paid to the Waterford Landing Community Development District.

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 District's Assessment Roll in accordance with any such updates, for such time as authorized by Florida law, to the County property roll. After any amendment of the Assessment Roll, the District Manager shall file the updates in the District records.

SECTION 6. 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 7. EFFECTIVE DATE. This Resolution shall take effect upon the passage and adoption of this Resolution by the Board of Supervisors of the Waterford Landing Community Development District.

PASSED AND ADOPTED this ____ day of _____, 2018.

ATTEST:

**WATERFORD LANDING
COMMUNITY DEVELOPMENT
DISTRICT**

Secretary / Assistant Secretary

Chair/Vice Chair, Board of Supervisors

Exhibit A: FY 2018/2019 Budget

Exhibit B: Assessment Roll

**WATERFORD LANDING
COMMUNITY DEVELOPMENT DISTRICT**

7

**WATERFORD LANDING COMMUNITY DEVELOPMENT DISTRICT
COMMON AREA MAINTENANCE AGREEMENT**

This Maintenance Agreement (the “**Agreement**”) is made and entered into this 16 day of July, 2014 (the “**Effective Date**”), between the Waterford Landing Community Development District, a special purpose local government created pursuant to Chapter 190, Florida Statutes, and whose mailing address is 6131 Lyons Road, Suite 100, Coconut Creek, Florida 33073 (the “**District**”) and Lindsford Master Association, Inc., a Florida non-profit corporation, whose mailing address is 3185 Horseshoe Drive South Naples, FL 34104 (the “**HOA**”).

WITNESSETH:

WHEREAS, the District, a special purpose local government created pursuant to Chapter 190, Florida Statutes;

WHEREAS, the District, pursuant to the responsibilities and authorities vested in it by Chapter 190, Florida Statutes, desires to discharge its duties of planning, financing, constructing, and maintaining for the public improvements described in **Exhibit “A”** (the “**Improvements**”), and is hereby incorporated into this Agreement by this reference, which include the District owned stormwater facilities, conservation areas and wetlands, sidewalks, and landscaping features;

WHEREAS, the District and the HOA desire to provide for the maintenance of the **Improvements**; and

WHEREAS, the HOA on behalf of and for the benefit of its members has agreed to provide, pursuant to the terms of this Agreement, certain maintenance services and materials.

NOW, THEREFORE, in consideration of the mutual covenants herein contained, and for Ten and no/100ths (\$10.00) Dollars and other good and valuable consideration, receipt of which is hereby acknowledged, and subject to the terms and conditions hereof, the District and the HOA agree as follows:

1. **Incorporation of Recitals.** The above recitals are true and correct and are hereby incorporated into this Agreement by this reference.

2. **Performance.**

(a) The HOA shall budget for and raise the revenues necessary to operate and maintain the Improvements, and be solely responsible for all costs and liabilities that are associated with or arise out of, the maintenance services and materials relating to the Improvements as set forth below (the "**Maintenance Services**"):

(i) periodic cleaning of lakes and lake banks, drain pipes, French drains and culverts, swales and other dry retention areas;

(ii) periodic inspection and routine repairs of irrigation pumps, and monitoring of water flow meters and filing any reports as required by applicable permits;

(iii) maintaining and replacing landscaping in public places, including mowing, weed control and regular application of herbicides, tree trimming, shrub trimming, maintenance of irrigation systems, and debris and trash removal; maintenance and repair of sidewalks.

(iv) repairs and replacement of items other than routine maintenance are not Maintenance Services (i.e. resurfacing of roads or replacement of stormwater infrastructure).

(b) The Maintenance Services shall be provided by the HOA in a competent and professional manner using qualified and experienced employees or contractors with such frequency as is necessary and reasonable in the industry and under the circumstances in order to ensure that the Improvements are properly maintained and continue to function with their intended purpose. In addition, since each of the Improvements may require different types of maintenance and materials, the maintenance intervals and the time periods within which maintenance tasks must be performed and the materials to be used by the HOA shall be flexible and adjusted periodically depending on the condition of each of the Improvements and particular maintenance needs; and

(c) The HOA agrees to comply with all rules, ordinances, permits, and regulations of any governmental agencies having jurisdiction over the Improvements; and

(d) The Maintenance Services shall be provided by the HOA without interfering in any way with or encumbering the use, access, ingress, egress, easement, right-of-way, dedication, ownership or other right or interest of the District in the Improvements or in the real property where each Improvement is located; and

(e) The HOA shall timely pay all invoices, or other manner of billing, for all persons or entities with whom the HOA may have contracted or arranged to provide Maintenance Services or materials in fulfillment of its obligations under this Agreement; and

3. **Term.** This Agreement shall become effective as of the date of this Agreement, and shall remain in effect for one (1) year from that date. This Agreement shall automatically renew annually, unless terminated by either party in accordance with this Agreement.

4. **Termination.** Either party may terminate this Agreement at any time without cause by providing at least sixty (60) days written notice of its intent to terminate this Agreement.

5. **Inspection or Intervention by the District.**

(a) In the event of an emergency requiring immediate action by District, as determined by the District in its sole discretion, and regardless of any language in this Agreement to the contrary or any language in any contract or arrangement that the HOA may have with third parties concerning the Maintenance Services, the District reserves the unilateral and exclusive right to inspect, implement, or initiate, without advance notice, the removal, modification, relocation, or replacement, as the case may be and in the District's sole discretion, of one or more of the Improvements. The District shall give subsequent oral or written notice no later event than five (5) business days after commencement of a maintenance program or maintenance services or materials by the District pursuant to the authority of this section.

(b) If the HOA does not carry out the terms and conditions of this Agreement, then the District at its sole discretion and without advance notice, may elect to initiate its own maintenance program or provide such maintenance services and materials and thereby assume full control over maintenance of some or all of the Improvements. The District shall give subsequent oral or written notice no later event than five (5) business days after commencement of a maintenance program or maintenance services or materials by the District pursuant to the authority of this section.

6. **Insurance and Indemnification.** The HOA shall procure and maintain in force at all times during the term of this Agreement general liability insurance insuring the HOA and the District (and naming them both in the policy) against any liability whatsoever, whether

associated with a repair, maintenance or operation of the Districts' Improvements or occasioned by any accident on or about the HOA Property or any appurtenance thereto, in a minimum amount of \$1,000,000, per occurrence. The HOA hereby indemnifies and holds the District harmless from and against all claims, suits, costs, expenses, and damages arising from or related in any manner whatsoever to the Maintenance Services or this Agreement, and agrees to pay for all attorney's fees and costs incurred by the District in defending any such claims.

All insurance required under this Agreement shall be written with an insurance company or companies authorized to do business in the State of Florida and the cost of all policy premiums shall be paid by the HOA. A certificate of insurance shall be delivered to the District within fifteen (15) days of the commencement of this Agreement. The HOA shall also furnish the District with the renewal certificate for the policy at least fifteen (15) days prior to the expiration date of the policy.

7. **Public Records**. As required under Section 119.0701, Florida Statutes, the HOA and any contractors hired by HOA shall:

(a) keep and maintain public records that ordinarily and necessarily would be required by the District in order to perform the service,

(b) provide the public with access to public records on the same terms and conditions that the District would provide the records and at a cost that does not exceed the cost provided by law,

(c) ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law,

(d) meet all requirements for retaining public records and transfer, at no cost, to the District all public records in possession of the HOA or any contractors hired by the HOA upon

termination of the Agreement and destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. All records stored electronically must be provided to the District in a format that is compatible with the information technology systems of the District.

8. **Notices.** All notices pursuant to this Agreement shall be given to the parties in writing, at the address shown above, by hand delivery, facsimile, overnight delivery or by regular mail.

9. **Amendment.** Amendments to and waivers of the provisions contained in this Agreement may be made only in writing by both parties.

10. **Severability.** If any part of this Agreement is held by a court of competent jurisdiction to be invalid, illegal or unenforceable, such invalid, illegal or unenforceable part shall be deemed severable and the remaining parts of this Agreement shall continue in full force and effect provided that the rights and obligations of the parties are not materially prejudiced and the intentions of the parties can continue to be effected.

11. **Governing Law.** This Agreement shall be construed and enforced in accordance with the laws of the State of Florida, and the venue for any dispute shall be Lee County, Florida.

12. **Costs and Fees.** In the event that either party is required to enforce this Agreement by court proceedings or otherwise, then the parties agree that the prevailing party shall be entitled to recover from the other all costs incurred, including reasonable attorney's fees and costs for trial, alternate dispute resolution, or appellate proceedings.

13. **Third Party Beneficiaries.** This Agreement is solely for the benefit of the formal parties herein 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

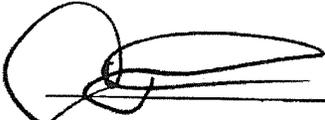
or implied is intended or shall be construed to confer upon any person or corporation other than the parties hereto any right, remedy or claim under or by reason of this Agreement or any provisions or conditions hereof; and all of the provisions, representations, covenants and conditions herein contained shall inure to the sole benefit of and shall be binding upon the parties hereto and their respective representatives, successors and assigns.

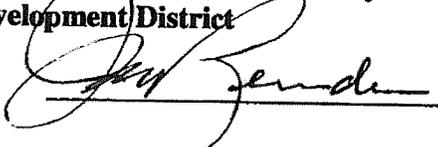
14. **Counterparts.** This Agreement may be executed in two or more counterparts, each of which shall be and be taken to be an original, and all collectively deemed one instrument

15. **Entire Agreement.** This Agreement constitutes the entire agreement between the parties with respect to its subject matter and all negotiations, undertakings, representations, warranties, inducements, and obligations are merged into this agreement.

IN WITNESS WHEREOF, the parties hereto execute this Agreement and further agree that it shall take effect as of the Effective Date first above written.

ATTEST:

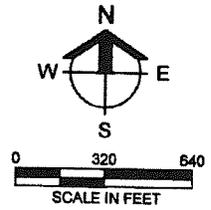
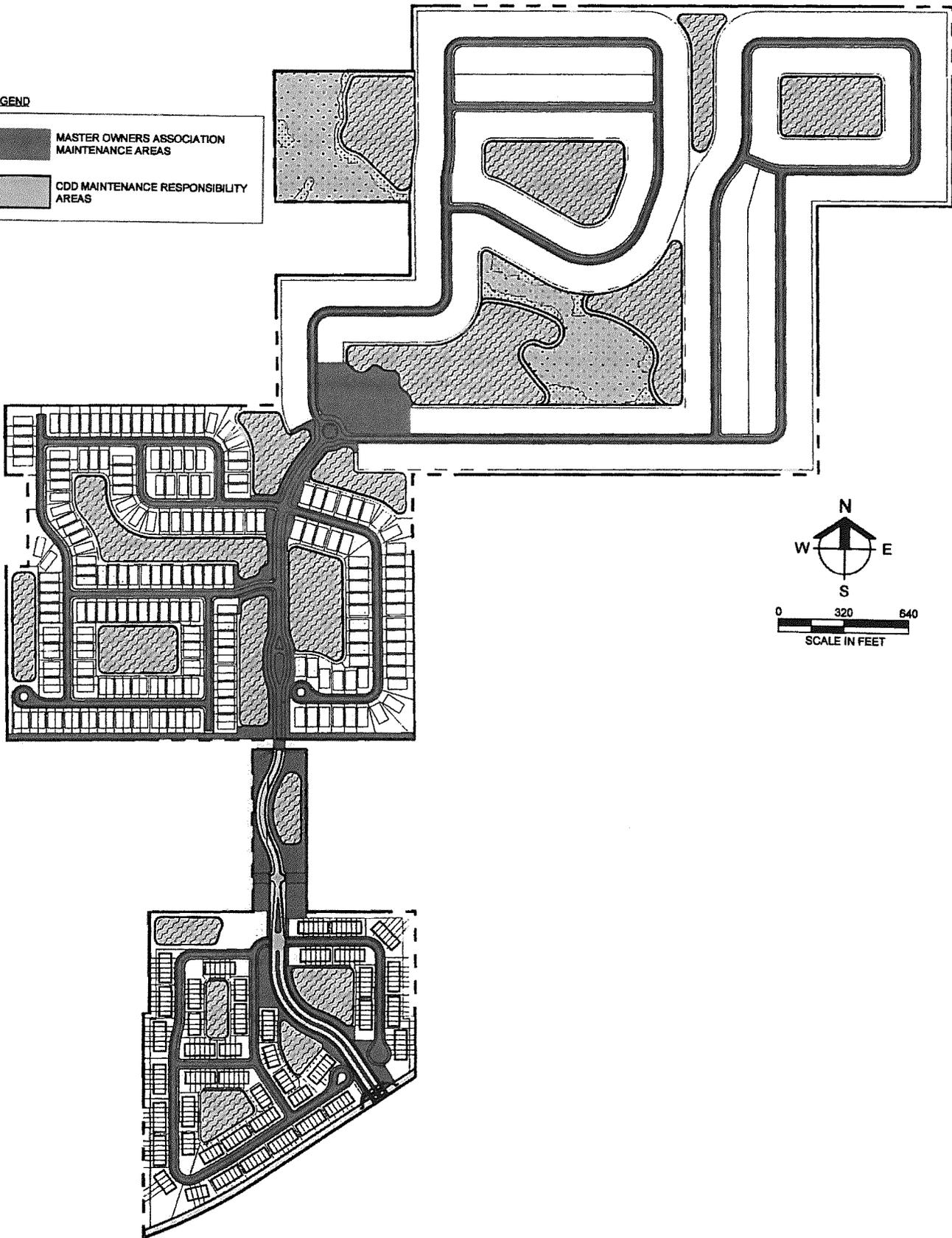
By: 
Name: Craig W. Wright
Secretary/Assistant Secretary

**Waterford Landing Community
Development District**
By: 
Name: _____
Chair of the Board of Supervisors

Lindsford Master Association, Inc.
By: 
Name: Anthony Solomon
Title: President

LEGEND

-  MASTER OWNERS ASSOCIATION MAINTENANCE AREAS
-  CDD MAINTENANCE RESPONSIBILITY AREAS



Barraco
and Associates, Inc.
FLORIDA CERTIFICATES OF AUTHORIZATION
ENGINEERING 7696 - SURVEYING LB-6940

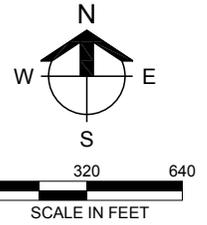
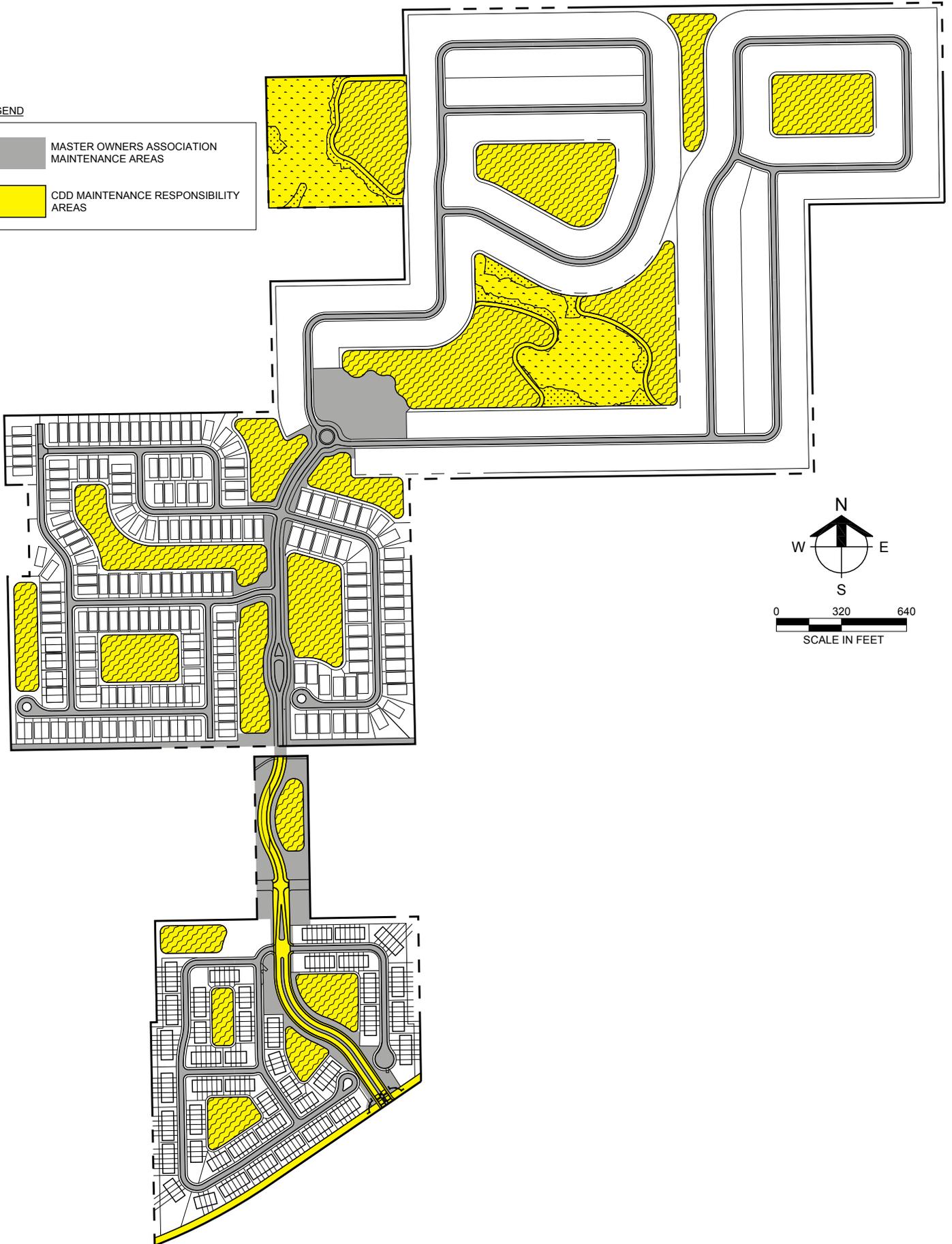
LINDSFORD MASTER HOME
OWNER'S ASSOCIATION
& CDD AREAS EXHIBIT

WATERFORD LANDING CDD

FILE NAME	23130-MASTERHOA-CDDMAINT.DWG
LAYOUT	LAYOUT2
LOCATION	J:\23130\DWG\EXHIBITS\1
PLOT DATE	WED, 4-9-2014 - 2:58 PM
PLOT BY	ANGELICA CARLEY
DESIGN BY	JENNIFER BAPEN

LEGEND

- MASTER OWNERS ASSOCIATION MAINTENANCE AREAS
- CDD MAINTENANCE RESPONSIBILITY AREAS



FILE NAME	23130-MASTERHOA-CDDMAINT.DWG
LAYOUT	LAYOUT2
LOCATION	J:\23130\DWG\EXHIBITS\
PLOT DATE	WED, 4-9-2014 - 2:59 PM
PLOT BY	ANGELICA CARLEY
DESIGN BY	JENNIFER SAPEN

**WATERFORD LANDING
COMMUNITY DEVELOPMENT DISTRICT**

8

RESOLUTION 2018-07

**A RESOLUTION OF THE WATERFORD LANDING
COMMUNITY DEVELOPMENT DISTRICT ADOPTING
THE ANNUAL MEETING SCHEDULE FOR FISCAL YEAR
2018/2019**

WHEREAS, the Waterford Landing Community Development District ("District") is a local unit of special-purpose government organized and existing in accordance with Chapter 190, Florida Statutes, and situated entirely within Lee County, Florida; and

WHEREAS, the District is required by Florida law to prepare an annual schedule of its regular public meetings which designates the date, time and location of the District's meetings; and

WHEREAS, the Board has proposed the Fiscal Year 2018/2019 annual meeting schedule as attached in **Exhibit A**;

**NOW, THEREFORE BE IT RESOLVED BY THE BOARD
OF SUPERVISORS OF THE WATERFORD LANDING
COMMUNITY DEVELOPMENT DISTRICT**

1. The Fiscal Year 2018/2019 annual public meeting schedule attached hereto and incorporated by reference herein as **Exhibit "A"** is hereby approved and will be published and filed in accordance with the requirements of Florida law.
2. The District Manager is hereby directed to submit a copy of the Fiscal Year 2018/2019 annual public meeting schedule to Lee County and the Department of Economic Opportunity.
3. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED this ____ day of _____, 2018.

ATTEST:

**WATERFORD LANDING
COMMUNITY DEVELOPMENT
DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

Exhibit "A"

FISCAL YEAR 2018/2019 MEETING SCHEDULE			
	Date	Time	Potential Discussion Focus
1	Wednesday, April 24, 2019	10:00 AM	Approve Fiscal Year 2019 Proposed Budget
2	Wednesday, July 24, 2019	10:00 AM	Adopt Fiscal Year 2019 Final Budget Accept Fiscal Year 2018 Audit

Meeting Location: Barraco and Associates, 2271 McGregor Boulevard, Suite 100, Fort Myers, Florida 33901

**WATERFORD LANDING
COMMUNITY DEVELOPMENT DISTRICT**

9

**WATERFORD LANDING
COMMUNITY DEVELOPMENT DISTRICT
FINANCIAL STATEMENTS
UNAUDITED
JUNE 30, 2018**

**WATERFORD LANDING
COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2018**

	General Fund	Debt Service Fund	Capital Projects Fund	Total Governmental Funds
ASSETS				
Cash	\$ 100,686	\$ -	\$ -	\$ 100,686
Investments				
Construction	-	-	10	10
Revenue 2014	-	199,511	-	199,511
Reserve	-	362,700	-	362,700
Due from general fund	-	4,083	-	4,083
Total assets	<u>\$ 100,686</u>	<u>\$ 566,294</u>	<u>\$ 10</u>	<u>\$ 666,990</u>
LIABILITIES AND FUND BALANCES				
Liabilities				
Developer advance	\$ 2,500	\$ -	\$ -	\$ 2,500
Due to debt service	4,083	-	-	4,083
Due to developer	7,597	-	-	7,597
Total liabilities	<u>14,180</u>	<u>-</u>	<u>-</u>	<u>14,180</u>
Fund balances				
Assigned:				
Debt service	-	566,294	-	566,294
Capital outlay	-	-	10	10
Unassigned	86,506	-	-	86,506
Total fund balances	<u>86,506</u>	<u>566,294</u>	<u>10</u>	<u>652,810</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 100,686</u>	<u>\$ 566,294</u>	<u>\$ 10</u>	<u>\$ 666,990</u>

**WATERFORD LANDING
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GENERAL FUND
FOR THE PERIOD ENDED JUNE 30, 2018**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Assessment levy: on-roll	\$ 497	\$ 61,115	\$ 60,185	102%
Assessment levy: off-roll	-	27,297	27,297	100%
Interest and miscellaneous	9	204	6	3400%
Total revenues	<u>506</u>	<u>88,616</u>	<u>87,488</u>	101%
EXPENDITURES				
Professional				
Supervisor's fees	-	861	4,308	20%
Management	4,080	36,720	48,960	75%
Audit fees	-	5,800	5,800	100%
Dissemination agent fees	83	750	1,000	75%
Trustee fees	-	4,327	6,500	67%
Arbitrage rebate calculation	-	-	1,200	0%
Legal	320	1,230	6,500	19%
Telephone	17	133	200	67%
Engineering	4,183	4,833	1,500	322%
Postage	-	43	750	6%
Insurance	-	5,778	5,850	99%
Printing and reproduction	42	375	500	75%
Legal advertising	190	425	1,500	28%
Other current charges	-	128	500	26%
Annual district filing fee	-	175	175	100%
Website	-	616	615	100%
Total professional	<u>8,915</u>	<u>62,194</u>	<u>85,858</u>	72%
Other fees & charges				
Property appraiser	-	-	975	0%
Tax collector	-	923	650	142%
Total other fees & charges	<u>-</u>	<u>923</u>	<u>1,625</u>	57%
Total expenditures	<u>8,915</u>	<u>63,117</u>	<u>87,483</u>	72%
Excess/(deficiency) of revenues over/(under) expenditures	(8,409)	25,499	5	
Fund balances - beginning	<u>94,915</u>	<u>61,007</u>	<u>48,262</u>	
Fund balances - ending	<u>\$ 86,506</u>	<u>\$ 86,506</u>	<u>\$ 48,267</u>	

**WATERFORD LANDING
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND SERIES 2014
FOR THE PERIOD ENDED JUNE 30, 2018**

	<u>Current Month</u>	<u>Year To Date</u>	<u>Budget</u>	<u>% of Budget</u>
REVENUES				
Special assessment - on roll	\$ 4,083	\$ 494,575	\$ 494,764	100%
Special assessment: off-roll	-	142,313	230,636	62%
Interest	620	4,186	-	N/A
Total revenues	<u>4,703</u>	<u>641,074</u>	<u>725,400</u>	88%
EXPENDITURES				
Debt service				
Principal	-	165,000	165,000	100%
Interest	-	563,762	563,763	100%
Total debt service	<u>-</u>	<u>728,762</u>	<u>728,763</u>	100%
Net change in fund balances	4,703	(87,688)	(3,363)	
Fund balances - beginning	561,591	653,982	659,167	
Fund balances - ending	<u>\$ 566,294</u>	<u>\$ 566,294</u>	<u>\$ 655,804</u>	

**WATERFORD LANDING
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUND SERIES 2014
FOR THE PERIOD ENDED JUNE 30, 2018**

	Current Month	Year To Date
REVENUES		
Interest	\$ 4	\$ 35
Total revenues	4	35
EXPENDITURES		
Capital outlay	-	5,370
Total expenditures	-	5,370
Net change in fund balances	4	(5,335)
Fund balances - beginning	6	5,345
Fund balances - ending	\$ 10	\$ 10

**WATERFORD LANDING
COMMUNITY DEVELOPMENT DISTRICT**

10

1 **MINUTES OF MEETING**
2 **WATERFORD LANDING**
3 **COMMUNITY DEVELOPMENT DISTRICT**
4

5 A Regular Meeting of the Waterford Landing Community Development District’s Board
6 of Supervisors was held on Wednesday, April 25, 2018 at 10:00 a.m., at the offices of Barraco
7 and Associates, 2271 McGregor Boulevard, Suite 100, Fort Myers, Florida 33901.
8

9 **Present were:**

10 James Reinders	Chair
11 Mark Taylor	Vice Chair
12 Kenneth Bloom	Assistant Secretary
13 Brian O’Donnell	Assistant Secretary

14
15
16 **Also present were:**

17 Cindy Cerbone	District Manager
18 Vivek Babbar <i>(via telephone)</i>	District Counsel
19 Carl Barraco	District Engineer

20
21
22
23 **FIRST ORDER OF BUSINESS**

Call to Order/Roll Call

24 Ms. Cerbone called the meeting to order at 10:00 a.m. All Supervisors were present, in
25 person. One seat was vacant.
26
27

28 **SECOND ORDER OF BUSINESS**

Public Comments

29 There being no public comments, the next item followed.
30
31

32 **THIRD ORDER OF BUSINESS**

**Consideration of Resolution 2018-01,
33 Approving the District’s Proposed Budget
34 for Fiscal Year 2018/2019 and Setting a
35 Public Hearing Thereon Pursuant to
36 Florida Law**

37 Ms. Cerbone presented Resolution 2018-01. She reviewed the proposed Fiscal Year
38 2019 budget line items. If there are any changes from off-roll to on-roll, the changes would be
39 updated close to the time of adoption and also just prior to submitting the assessment information
40 to the Tax Collector. She noted the following:

41
42 ➤ An “Engineering – public status report” line item, for \$12,000, was included in the
43 proposed Fiscal Year 2019, as a Public Status Report will be necessary.

44 Mr. Baracco stated that a Public Status Report is required every five or seven years. This
45 will be the first report of this type. The Report describes all the infrastructure of the District and
46 analyzes the current status, condition, and what must still be completed.

47 Ms. Cerbone stated that it was necessary to begin building reserves for lake bank repairs
48 and maintenance. Mr. Barraco discussed the maintenance criteria and stated that lake banks
49 constructed with a 4:1 slope must be maintained at a 3.5:1 slope or flatter and there cannot be
50 any vertical drop greater than 9". Some slope issues are beginning to emerge; therefore, it must
51 be addressed in the future so it is a good idea to begin budgeting for it now. If the issues are not
52 addressed for a long time, they become worse and become very expensive to repair.

53 Ms. Cerbone continued reviewing the proposed Fiscal Year 2019 budget and discussed
54 the impact on the assessment, with the \$12,000 line item, and the potential increase, if a new line
55 item is added for lake bank or infrastructure repairs and maintenance. As proposed, the on-roll
56 assessment would increase from \$889.34 in Fiscal Year 2018 to \$903.05 in Fiscal Year 2019.
57 Adding a new line item for lake bank or infrastructure repairs and maintenance would further
58 increase the assessment. Discussion ensued regarding amending the Maintenance Agreement
59 with the HOA to include road resurfacing and/or lake bank and stormwater infrastructure
60 management, whether the Master Association has a paving reserve, budgeting for lake bank
61 repairs and maintenance, etc. Ms. Cerbone stated that budgeting \$10,000 for a new line item for
62 lake bank or infrastructure repairs and maintenance would raise the on-roll assessment
63 approximately \$20 more than the Fiscal Year 2018 assessment amount.

64 Discussion ensued regarding whether the Public Facilities Report was due in five or
65 seven years. Mr. Babbar recommended filing it soon. The roads, road reserves, the Public
66 Facilities Report, repaving, cost to repave, budgeting, amending the Maintenance Agreement
67 with the HOA, ownership of the various roads, were discussed.

68 The following change was made:

69 Add New Line Item: "Infrastructure repairs & maintenance" for \$10,000

70 District Counsel would prepare an Amendment to the Maintenance Agreement to include
71 all road maintenance, repairs, resurfacing, etc.

72

73 **On MOTION by Mr. Reinders and seconded by Mr. Bloom,**
74 **with all in favor, Resolution 2018-01, Approving the District's**
75 **Proposed Budget for Fiscal Year 2018/2019, as amended, and**
76 **Setting a Public Hearing Thereon Pursuant to Florida Law for**
77 **July 25, 2018 at 10:00 a.m., at this location, was adopted.**

78

79 **FOURTH ORDER OF BUSINESS** **Notice of General Election: November 6,**
80 **2018**

81
82 **A. Official Candidate Qualifying Period: None, June 18, 2018 – Noon, June 22, 2018**

83 **i. Candidates May Pre-Qualify Beginning June 4, 2018 at 10:00 A.M.**

84 Ms. Cerbone reviewed the candidate qualifying and pre-qualifying periods. Seats 3, 4
85 would be up for election through the General Election process. Seat 5 would continue as a
86 Landowner-elected seat.

87 **B. Consideration of Resolution 2018-02, Implementing Section 190.006(3), Florida**
88 **Statutes, and Requesting that the Lee County Supervisor of Elections begin**
89 **Conducting the District’s General Elections; Providing for Compensation; Setting**
90 **for the Terms of Office; Authorizing Notice of the Qualifying Period; and Providing**
91 **for Severability and an Effective Date**

92 Ms. Cerbone presented Resolution 2018-02.

93
94 **On MOTION by Mr. Reinders and seconded by Mr. Bloom,**
95 **with all in favor, Resolution 2017-7, Resolution 2018-02,**
96 **Implementing Section 190.006(3), Florida Statutes, and**
97 **Requesting that the Lee County Supervisor of Elections begin**
98 **Conducting the District’s General Elections; Providing for**
99 **Compensation; Setting for the Terms of Office; Authorizing**
100 **Notice of the Qualifying Period; and Providing for Severability**
101 **and an Effective Date, was adopted.**

102
103
104 **FIFTH ORDER OF BUSINESS** **Consideration of Resolution 2018-03,**
105 **Designating a Date, Time and Location**
106 **for a Landowners’ Meeting; Providing**
107 **for Publication; Establishing Forms for**
108 **the Landowner Election; and Providing**
109 **for Severability and an Effective Date**

110
111 Ms. Cerbone presented Resolution 2018-03.

112
113 **On MOTION by Mr. Bloom and seconded by Mr. Reinders,**
114 **with all in favor, Resolution 2018-03, Designating a Date, Time**
115 **and Location of November 28, 2018 at 10:00 a.m., at this**
116 **location, for a Landowners’ Meeting; Providing for**
117 **Publication; Establishing Forms for the Landowner Election;**
118 **and Providing for Severability and an Effective Date, was**
119 **adopted.**

121 **SIXTH ORDER OF BUSINESS**

Approval of Unaudited Financial Statements as of March 31, 2018

122
123
124
125

Ms. Cerbone presented the Unaudited Financial Statements as of March 31, 2018.

On MOTION by Mr. Reinders and seconded by Mr. Taylor, with all in favor, the Unaudited Financial Statements as of March 31, 2018, were approved.

126
127
128
129
130

131 **SEVENTH ORDER OF BUSINESS**

Approval of July 26, 2017 Public Hearing and Regular Meeting Minutes

132
133
134

Ms. Cerbone presented the July 26, 2017 Public Hearing and Regular Meeting Minutes and asked for any additions, deletions or corrections.

136

On MOTION by Mr. Bloom and seconded by Mr. Reinders, with all in favor, July 26, 2017 Public Hearing and Regular Meeting Minutes, as presented, were approved.

137
138
139
140
141

142 **EIGHTH ORDER OF BUSINESS**

Other Business

There being no other business, the next item followed.

143
144
145

146 **NINTH ORDER OF BUSINESS**

Staff Reports

147
148

A. District Counsel: *Straley & Robin*

There being no report, the next item followed.

149
150

B. District Engineer: *Barraco and Associates, LLC*

There being no report, the next item followed.

151
152

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

i. 578 Registered Voters in District as of April 15, 2018

Ms. Cerbone stated that there were 578 registered voters residing within the boundaries of the District as of April 15, 2018.

153
154
155
156

ii. NEXT MEETING DATE: July 25, 2018 at 10:00 A.M.

Ms. Cerbone stated that the next meeting will be held on July 25, 2018 at 10:00 a.m., at this location.

157
158
159
160

161 **TENTH ORDER OF BUSINESS** **Supervisors' Requests**

162
163 Mr. Reinders announced his resignation.

164
165 **On MOTION by Mr. Taylor and seconded by Mr. Bloom, with**
166 **all in favor, the resignation of Mr. James Reinders from Seat 5,**
167 **was accepted.**

168
169
170 Mr. Taylor nominated Ms. Karen Welks to fill Seat 5; term expires November, 2018. No
171 other nominations were made.

172
173 **On MOTION by Mr. Bloom and seconded by Mr. O'Donnell,**
174 **with all in favor, appointment of Ms. Karen Welks to fill Seat**
175 **5, term expires November, 2018, was approved.**

176
177
178 Mr. Taylor nominated Ms. Kathy Miller to fill Seat 3; term expires November, 2018. No
179 other nominations were made.

180
181 **On MOTION by Mr. O'Donnell and seconded by Mr. Bloom,**
182 **with all in favor, appointment of Ms. Kathy Miller to fill Seat**
183 **3, term expires November, 2018, was approved.**

184
185
186 **ELEVENTH ORDER OF BUSINESS** **Public Comments**

187
188 There being no public comments, the next item followed.

189
190 **TWELFTH ORDER OF BUSINESS** **Adjournment**

191
192 There being no further business to discuss, the meeting adjourned.

193
194 **On MOTION by Mr. Taylor and seconded by Mr. Bloom, with**
195 **all in favor, the meeting adjourned at 10:40 a.m.**

196
197
198
199 [SIGNATURES APPEAR ON THE FOLLOWING PAGE]

200
201
202
203
204
205
206

Secretary/Assistant Secretary

Chair/Vice Chair

DRAFT

**WATERFORD LANDING
COMMUNITY DEVELOPMENT DISTRICT**

12Ci

Our Firm

ADA Site Compliance is a leader in mitigating legal risks, auditing, and the remediation of issues associated with websites and PDFs that are not in compliance with the Americans with Disabilities Act (ADA). Our team includes technical experts in coding, auditing, WCAG standards, website compliance, accessibility, and usability.



Date: June 21, 2018
To:
From: Scott Trachtenberg
Re: Remediation of the CDD Name Website

This proposal is for the CDD Name website, which our development and audit team will perform the scope of services outlined below. ADA Site Compliance is a consultancy which provides specific services for the client. Any services outside of the scope below, or separate sites or templates, will require additional evaluations and proposals. A detailed Scope of Work will be provided, and agreed upon, prior to the start of the project.

Technological Auditing

WCAG Standards
Detailed Reporting

Accessibility Policy and Compliance Shield

Indication to all website visitors that compliance, accessibility, and usability are a priority.
Provides contact information (phone and/or email) for users who find inaccessible areas of the website.

Scope of Services Performed by ADA Site Compliance:

- A. Annual Technological Auditing and Reporting – WCAG Standards
- B. Accessibility Policy and Compliance Shield



Compliance Shield + Accessibility Policy + 1 Annual Technological Audit

\$199 (normally \$249+ - reduced rate negotiated by Wrathell, Hunt and Associates) – Annual Pricing

The above litigation mitigation measures provide an excellent start toward your effort of improving your websites accessibility. To further this process, human auditing is needed. In addition, PDFs available via your website must be remediated for compliance and accessibility.

If you are interested in learning more about furthering your effort, we are happy to discuss this.

Congratulations on taking action by implementing ADA Site Compliance's litigation mitigation steps!

CDD Name Representative

By: 

Name: Craig Wrathell

Title: District Manager

Date: 6-22-2018

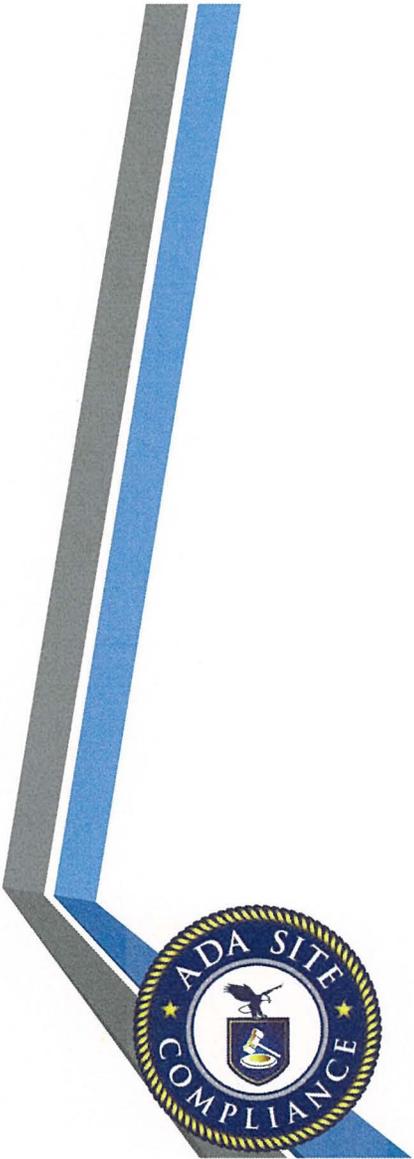
ADA Site Compliance Representative

By: _____

Name: _____

Title: _____

Date: _____



ACCESSIBLE

Contact Information

ADA Site Compliance Incorporated

Scott Trachtenberg, Chief Executive Officer
(954) 600-5154 Direct
(202) 827-5010 Office

scott@AdaSiteCompliance.com
AdaSiteCompliance.com



**"If you think compliance is expensive,
try non-compliance."**

Former Deputy U.S. Attorney General Paul McNulty