

**EAST BONITA  
BEACH ROAD**

**COMMUNITY DEVELOPMENT  
DISTRICT**

**August 21, 2023**

**BOARD OF SUPERVISORS  
PUBLIC HEARING AND  
REGULAR MEETING  
AGENDA**

**EAST BONITA BEACH ROAD  
COMMUNITY DEVELOPMENT DISTRICT**

**AGENDA  
LETTER**

# East Bonita Beach Road Community Development District

## OFFICE OF THE DISTRICT MANAGER

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

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

August 14, 2023

**ATTENDEES:**

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

Board of Supervisors

East Bonita Beach Road Community Development District

Dear Board Members:

The Board of Supervisors of the East Bonita Beach Road Community Development District will hold a Public Hearing and Regular Meeting on August 21, 2023 at 10:30 a.m., at the offices of D.R. Horton, 10541 Ben C. Pratt Six Mile Cypress Parkway, Fort Myers, Florida 33966. The agenda is as follows:

1. Call to Order/Roll Call
2. Public Comments
3. Administration of Oath of Office to Elected Supervisor, Christian Cotter [SEAT 4] *(the following to be provided in a separate package)*
  - A. Guide to Sunshine Amendment and Code of Ethics for Public Officers and Employees
  - B. Membership, Obligations and Responsibilities
  - C. Financial Disclosure Forms
    - I. Form 1: Statement of Financial Interests
    - II. Form 1X: Amendment to Form 1, Statement of Financial Interests
    - III. Form 1F: Final Statement of Financial Interests
  - D. Form 8B – Memorandum of Voting Conflict
4. Consideration of Resolution 2023-08, Designating Certain Officers of the District, and Providing for an Effective Date
5. Presentation of Audited Financial Report for the Fiscal Year Ended September 30, 2022, Prepared by Grau & Associates
6. Consideration of Resolution 2023-09, Hereby Accepting the Audited Financial Report for the Fiscal Year Ended September 30, 2022

7. Consider Appointment of Qualified Electors to Fill Vacancies in Seat 3 and Seat 5; *Terms Expire November 2026*
8. Public Hearing on Adoption of Fiscal Year 2023/2024 Budget
  - A. Proof/Affidavit of Publication
  - B. Consideration of Resolution 2023-10, Relating to the Annual Appropriations and Adopting the Budget for the Fiscal Year Beginning October 1, 2023 and Ending September 30, 2024; Authorizing Budget Amendments; and Providing an Effective Date
9. Consideration of Resolution 2023-11, Providing for Funding for the District's Fiscal Year 2023/2024 Adopted Budget; Providing for the Collection and Enforcement of Special Assessments, including but not Limited to Penalties and Interest Thereon; Certifying an Assessment Roll; Providing for Amendments to the Assessment Roll; Providing a Severability Clause; and Providing an Effective Date
10. Consideration of Project Completion Resolutions
  - A. Resolution 2023-05, Accepting the Certification of the District Engineer that the Series 2018 Project is Complete; Declaring the Series 2018 Project Complete; Finalizing the Special Assessments Securing the District's Series 2018 Special Assessment Revenue Bonds; Confirming Waiver of Statutory Prepayment Rights; Providing for a Supplement to the Improvement Lien Book; Providing for Severability, Conflicts, and an Effective Date
  - B. Resolution 2023-06, Accepting the Certification of the District Engineer that the 2021 Project is Complete; Declaring the 2021 Project Complete; Finalizing the Special Assessments Securing the District's Special Assessment Revenue Bonds, Series 2021 (Assessment Area Two); Confirming Waiver of Statutory Prepayment Rights; Providing for a Supplement to the Improvement Lien Book; Providing for Severability, Conflicts, and an Effective Date
11. Acceptance of Unaudited Financial Statements as of June 30, 2023
12. Approval of May 15, 2023 Regular Meeting Minutes
13. Other Business
14. Staff Reports
  - A. District Counsel: *Kutak Rock LLP*
  - B. District Engineer: *Banks Engineering, Inc.*

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

- NEXT MEETING DATE: May 20, 2024 at 10:30 AM

- QUORUM CHECK

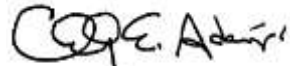
SEAT 1	MICHAEL BONE	<input type="checkbox"/>	IN PERSON	<input type="checkbox"/>	PHONE	<input type="checkbox"/>	NO
SEAT 2	J WAYNE EVERETT	<input type="checkbox"/>	IN PERSON	<input type="checkbox"/>	PHONE	<input type="checkbox"/>	NO
SEAT 3	LANDON THOMAS	<input type="checkbox"/>	IN PERSON	<input type="checkbox"/>	PHONE	<input type="checkbox"/>	NO
SEAT 4	CHRISTIAN COTTER	<input type="checkbox"/>	IN PERSON	<input type="checkbox"/>	PHONE	<input type="checkbox"/>	NO
SEAT 5	MARY MOULTON	<input type="checkbox"/>	IN PERSON	<input type="checkbox"/>	PHONE	<input type="checkbox"/>	NO

15. Audience Comments/Supervisors' Requests

16. Adjournment

Should you have any questions, please do not hesitate to contact me directly at 239-464-7114.

Sincerely,



Chesley "Chuck" Adams  
District Manager

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

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

**PARTICIPANT PASSCODE: 229 774 8903**

**EAST BONITA BEACH ROAD**  
**COMMUNITY DEVELOPMENT DISTRICT**

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**RESOLUTION 2023-08**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE EAST BONITA BEACH ROAD COMMUNITY DEVELOPMENT DISTRICT DESIGNATING CERTAIN OFFICERS OF THE DISTRICT, AND PROVIDING FOR AN EFFECTIVE DATE.**

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

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

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE EAST BONITA BEACH ROAD COMMUNITY DEVELOPMENT DISTRICT:**

**SECTION 1.** \_\_\_\_\_ is appointed Chair.

**SECTION 2.** \_\_\_\_\_ is appointed Vice Chair.

**SECTION 3.** \_\_\_\_\_ is appointed Assistant Secretary.

\_\_\_\_\_ is appointed Assistant Secretary.

\_\_\_\_\_ is appointed Assistant Secretary.

**Craig Wrathell** is appointed Assistant Secretary.

**SECTION 4.** This Resolution supersedes any prior appointments made by the Board for Chair, Vice Chair and Assistant Secretaries; however, prior appointments by the Board for Secretary, Treasurer and Assistant Treasurer(s) remain unaffected by this Resolution.

**SECTION 5.** This Resolution shall become effective immediately upon its adoption.

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**PASSED AND ADOPTED** this 21st day of August, 2023.

ATTEST:

**EAST BONITA BEACH ROAD COMMUNITY  
DEVELOPMENT DISTRICT**

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Secretary/Assistant Secretary

---

Chair/Vice Chair, Board of Supervisors



**EAST BONITA BEACH ROAD**  
**COMMUNITY DEVELOPMENT DISTRICT**

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**EAST BONITA BEACH ROAD  
COMMUNITY DEVELOPMENT DISTRICT  
LEE COUNTY, FLORIDA  
FINANCIAL REPORT  
FOR THE FISCAL YEAR ENDED  
SEPTEMBER 30, 2022**

**EAST BONITA BEACH ROAD COMMUNITY DEVELOPMENT DISTRICT  
LEE COUNTY, FLORIDA**

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# Grau & Associates

CERTIFIED PUBLIC ACCOUNTANTS

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Fax (561) 994-5823  
www.graucpa.com

## INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors  
East Bonita Beach Road Community Development District  
Lee County, Florida

### Report on the Audit of the Financial Statements

#### *Opinions*

We have audited the accompanying financial statements of the governmental activities and each major fund of East Bonita Beach Road Community Development District, Lee County, Florida (the "District") as of and for the fiscal year ended September 30, 2022, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the District as of September 30, 2022, and the respective changes in financial position thereof for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

#### *Basis for Opinions*

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

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

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

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

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

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

In performing an audit in accordance with GAAS, we:

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

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

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

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

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

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

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

In accordance with *Government Auditing Standards*, we have also issued our report dated , June 21, 2023, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.



June 21, 2023

## MANAGEMENT'S DISCUSSION AND ANALYSIS

Our discussion and analysis of East Bonita Beach Road Community Development District, Lee County, Florida ("District") provides a narrative overview of the District's financial activities for the fiscal year ended September 30, 2022. 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 (\$43,449).
- The change in the District's total net position in comparison with the prior year was \$262,829, an increase. The key components of the District's net position and change in net position are reflected in the table in the government-wide financial analysis section.
- At September 30, 2022, the District's governmental fund reported an ending fund balance of \$734,949, a decrease of (\$2,643,585) in comparison with the prior fiscal year. The total fund balance is restricted for debt service and capital projects, nonspendable for prepaids and the remainder is unassigned fund balance.

### OVERVIEW OF FINANCIAL STATEMENTS

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

#### Government-Wide Financial Statements

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

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

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

The government-wide financial statements include all governmental activities that are principally supported by assessment revenues. The District does not have any business-type activities. The governmental activity of the District includes the general government (management) 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 maintains only one category of funds: governmental fund.

## 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 outflow 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 balance for the general fund, debt service fund and capital projects fund, all of which are considered major funds.

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

### Notes to the Financial Statements

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

### GOVERNMENT-WIDE FINANCIAL ANALYSIS

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

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

	NET POSITION SEPTEMBER 30,	
	2022	2021
Current and other assets	\$ 742,564	\$ 3,380,639
Capital assets, net of depreciation	10,311,239	7,615,327
Total assets	11,053,803	10,995,966
Current liabilities	192,850	182,295
Long-term liabilities	10,904,402	11,119,949
Total liabilities	11,097,252	11,302,244
Net Position		
Net investment in capital assets	(593,175)	(808,913)
Restricted	493,594	479,261
Unrestricted	56,132	23,374
Total net position	\$ (43,449)	\$ (306,278)

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

## GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

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

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

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

CHANGES IN NET POSITION		
FOR THE FISCAL YEAR END SEPTEMBER 30,		
	2022	2021
Revenues:		
Program revenues		
Charges for services	\$ 805,076	\$ 470,679
Operating grants and contributions	2,155	28
Capital grants and contributions	191	68
General revenues	17	6
Total revenues	<u>807,439</u>	<u>470,781</u>
Expenses:		
General government	93,003	123,663
Maintenance and operations	7,194	12,614
Bond issue costs	-	275,968
Interest	444,413	322,128
Total expenses	<u>544,610</u>	<u>734,373</u>
Change in net position	262,829	(263,592)
Net position - beginning	(306,278)	(42,686)
Net position - ending	<u>\$ (43,449)</u>	<u>\$ (306,278)</u>

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2022, was \$544,610. The costs of the District's activities were primarily funded by program revenues. Program revenues are comprised primarily of special assessments. Assessments increased due to pay the increase in debt service on the bonds. In total, expenses, decreased, most of the decrease was due to bond issue costs incurred in the prior fiscal year.

## GENERAL BUDGETING HIGHLIGHTS

An operating budget was adopted and maintained by the governing board for the District pursuant to the requirements of Florida Statutes. The budget is adopted using the same basis of accounting that is used in preparation of the fund financial statements. The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriation for fiscal year ended September 30, 2022.

## CAPITAL ASSETS AND DEBT ADMINISTRATION

### Capital Assets

At September 30, 2022, the District had \$10,311,239 invested in capital assets for its governmental activities. In the government-wide financial statements no depreciation has been taken, which resulted in a net book value of \$10,311,239. More detailed information about the District's capital assets is presented in the notes of the financial statements.

### Capital Debt

At September 30, 2022, the District had \$10,825,000 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

The District anticipates that operating costs will increase as it is built out.

## CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

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

**EAST BONITA BEACH ROAD COMMUNITY DEVELOPMENT DISTRICT  
LEE COUNTY, FLORIDA  
STATEMENT OF NET POSITION  
SEPTEMBER 30, 2022**

	Governmental Activities
<b>ASSETS</b>	
Cash	\$ 59,811
Assessment receivable	259
Prepays	5,988
Restricted assets:	
Investments	676,506
Capital assets:	
Nondepreciable	10,311,239
Total assets	11,053,803
 <b>LIABILITIES</b>	
Accounts payable	7,615
Accrued interest payable	185,235
Non-current liabilities:	
Due within one year	220,000
Due in more than one year	10,684,402
Total liabilities	11,097,252
 <b>NET POSITION</b>	
Net investment in capital assets	(593,175)
Restricted for debt service	493,594
Unrestricted	56,132
Total net position	\$ (43,449)

See notes to the financial statements

**EAST BONITA BEACH ROAD COMMUNITY DEVELOPMENT DISTRICT  
LEE COUNTY, FLORIDA  
STATEMENT OF ACTIVITIES  
FOR THE FISCAL YEAR ENDED  
SEPTEMBER 30, 2022**

<u>Functions/Programs</u>	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities
Governmental activities:					
General government	\$ 93,003	\$ 132,938	\$ -	\$ -	\$ 39,935
Maintenance and operations	7,194	-	-	191	(7,003)
Interest on long-term debt	444,413	672,138	2,155	-	229,880
Total governmental activities	544,610	805,076	2,155	191	262,812
General revenues:					
					17
					17
					262,829
					(306,278)
					\$ (43,449)

See notes to the financial statements

**EAST BONITA BEACH ROAD COMMUNITY DEVELOPMENT DISTRICT  
LEE COUNTY, FLORIDA  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
SEPTEMBER 30, 2022**

	Major Fund			Total Governmental Funds
	General	Debt Service	Capital Projects	
<b>ASSETS</b>				
Cash	\$ 59,811	\$ -	\$ -	\$ 59,811
Investments	-	673,573	2,933	676,506
Assessment receivable	217	42	-	259
Due from other funds	2,945	5,214	-	8,159
Prepays	5,988			5,988
Total assets	<u>\$ 68,961</u>	<u>\$ 678,829</u>	<u>\$ 2,933</u>	<u>\$ 750,723</u>
<b>LIABILITIES</b>				
Accounts payable	\$ 7,615	\$ -	\$ -	\$ 7,615
Due to other funds	5,214	-	2,945	8,159
Total liabilities	<u>12,829</u>	<u>-</u>	<u>2,945</u>	<u>15,774</u>
<b>FUND BALANCES</b>				
Nonspendable:				
Prepaid items	5,988			5,988
Restricted for:				
Debt service	-	678,829	-	678,829
Unassigned	50,144	-	(12)	50,132
Total fund balance	<u>56,132</u>	<u>678,829</u>	<u>(12)</u>	<u>734,949</u>
Total liabilities and fund balance	<u>\$ 68,961</u>	<u>\$ 678,829</u>	<u>\$ 2,933</u>	<u>\$ 750,723</u>

See notes to the financial statements

**EAST BONITA BEACH ROAD COMMUNITY DEVELOPMENT DISTRICT  
LEE COUNTY, FLORIDA  
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS  
TO THE STATEMENT OF NET POSITION  
SEPTEMBER 30, 2022**

Fund balance - governmental funds \$ 734,949

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

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

Cost of capital assets	10,311,239	
Accumulated depreciation	-	10,311,239

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 statements.

Accrued interest payable	(185,235)	
Bonds Payable, net	(10,904,402)	(11,089,637)

Net position of governmental activities		\$ (43,449)
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See notes to the financial statements

**EAST BONITA BEACH ROAD COMMUNITY DEVELOPMENT DISTRICT  
LEE COUNTY, FLORIDA  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCE  
GOVERNMENTAL FUND  
FOR THE FISCAL YEAR ENDED  
SEPTEMBER 30, 2022**

	Major Fund			Total Governmental Funds
	General	Debt Service	Capital Projects	
<b>REVENUES</b>				
Assessments	\$ 132,938	\$ 672,138	\$ -	\$ 805,076
Interest	17	2,155	191	2,363
Total revenues	<u>132,955</u>	<u>674,293</u>	<u>191</u>	<u>807,439</u>
<b>EXPENDITURES</b>				
Current:				
General government	93,003	-	-	93,003
Maintenance and operations	7,194	-	-	7,194
Debt Service:				
Principal	-	215,000	-	215,000
Interest	-	439,915	-	439,915
Capital outlay	-	-	2,695,912	2,695,912
Total expenditures	<u>100,197</u>	<u>654,915</u>	<u>2,695,912</u>	<u>3,451,024</u>
Excess (deficiency) of revenues over (under) expenditures	32,758	19,378	(2,695,721)	(2,643,585)
Fund balance - beginning	<u>23,374</u>	<u>659,451</u>	<u>2,695,709</u>	<u>3,378,534</u>
Fund balance - ending	<u>\$ 56,132</u>	<u>\$ 678,829</u>	<u>\$ (12)</u>	<u>\$ 734,949</u>

See notes to the financial statements

**EAST BONITA BEACH ROAD COMMUNITY DEVELOPMENT DISTRICT  
LEE COUNTY, 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, 2022**

Net change in fund balances	\$ (2,643,585)
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlays as expenditures, however, in the statement of activities, the cost of those assets is eliminated and capitalized as capital assets.	2,695,912
Amortization of Bond discounts/premiums is not recognized in the governmental fund financial statements, but is reported as an expense in the statement of activities.	547
Repayment of long-term liabilities are reported as expenditures in the governmental fund statement but such repayments reduce liabilities in the statement of net assets and are eliminated in the statement of activities.	215,000
The change in accrued interest on long-term liabilities between the current and prior fiscal year is recorded in the statement of activities but not in the fund financial statements.	<u>(5,045)</u>
Change in net position of governmental activities	<u><u>\$ 262,829</u></u>

See notes to the financial statement

**EAST BONITA BEACH ROAD COMMUNITY DEVELOPMENT DISTRICT  
LEE COUNTY, FLORIDA  
NOTES TO FINANCIAL STATEMENTS**

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

East Bonita Beach Road Community Development District ("District") was established effective March 21, 2008 by Ordinance 08-02 of the City Council of the City of Bonita Springs, Florida, 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 purpose of financing and managing the acquisition, construction, maintenance and operation of a portion of the infrastructure necessary for community development within the District.

The District is governed by the Board of Supervisors ("Board"), which is composed of five members. The Supervisors are elected by the owners of the property within the District. The Board of Supervisors of the District exercises all powers granted to the District pursuant to Chapter 190, Florida Statutes. At September 30, 2022, four of the Board members are affiliated with DR Horton ("Developer") and the other board member is not affiliated with a Developer and is also not a resident.

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 benefitted property within the District. Operation and maintenance assessments are based upon the annually adopted budget and levied annually at the District's public hearing. The District may collect assessments directly or utilize the uniform method of collection under Florida law. Direct collected assessments are due as determined by the annual assessment resolution adopted by the Board of Supervisors. Assessments collected under the uniform method are mailed by the County Tax Collector on November 1 and due on or before March 31 of each year.

Assessments and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Only 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.

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.

## **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).

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

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

#### Deposits and Investments (Continued)

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 Interlocal 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, surplus funds may be deposited into certificates of deposit which are insured and any unspent Bond proceeds are required to be held in investments as specified in the Bond Indenture.

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

#### Prepaid Items

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

#### Capital Assets

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

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

In the governmental fund financial statements, amounts incurred for the acquisition of capital assets are reported as fund expenditures. Depreciation expense is not reported in the governmental fund financial statements.

#### Unearned Revenue

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

#### 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 expensed when 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.

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

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

#### Deferred Outflows/Inflows of Resources

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

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

#### Fund Equity/Net Position

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

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

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

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

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

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

### **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, 2022:

	<u>Amortized Cost</u>	<u>Credit Risk</u>	<u>Maturities</u>
First American MM Government Obligations Fund - Class Y	\$ 676,506	S&P AAAM	Weighted average of the fund portfolio: 44 days
Total Investments	<u>\$ 676,506</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 Indenture limits 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 cost above.

## NOTE 5 – INTERLOCAL COST-SHARING AGREEMENT

The District entered into a cost share agreement on June 2, 2017, with Beach Road Golf Estates CDD, Bonita Landing CDD and Valencia Bonita HOA whereby the District is to incur 14% of all common expenses shared by the above named entities. The Bonita Landing's share of costs is 7%, Beach Road Golf Estates share is 46% and Valencia Bonita's share is 33%. Pursuant to the agreement, the District incurred \$8,549 during the current fiscal year.

## NOTE 6 – CAPITAL ASSETS

Changes in capital assets activity for the fiscal year ended September 30, 2022 were as follows:

	Beginning Balance	Additions	Reductions	Ending Balance
<u>Governmental activities</u>				
Capital assets, not being depreciated				
Land and land improvements	\$ 5,326,905	\$ -	\$ -	\$ 5,326,905
Infrastructure under construction	2,288,422	2,695,912	-	4,984,334
Total capital assets, not being depreciated	7,615,327	2,695,912	-	10,311,239
Governmental activities capital assets	\$ 7,615,327	\$ 2,695,912	\$ -	\$ 10,311,239

The infrastructure intended to serve the District has been estimated at a total cost of approximately \$10,200,000. The infrastructure will include stormwater management system, wetland/wildlife mitigation, land acquisition, and certain entry roadways, buffers, and irrigation. The District bifurcated the CIP into two assessment areas to facilitate development. All of the improvements were acquired from the Developer.

## NOTE 7 – LONG-TERM LIABILITIES

### Series 2018

In September 2018, the District issued \$5,200,000 of Special Assessment Bonds, Series 2018 and has due dates ranging from November 1, 2019 - November 1, 2048 and fixed interest rates ranging from 3.875% to 5%. The Bonds were issued for the primary purpose of funding infrastructure improvements under the 2018 project. Interest is paid semiannually on each May 1 and November 1, commencing November 1, 2019. Principal is paid serially commencing November 1, 2019 through November 1, 2048.

The Series 2018 Bonds are subject to redemption at the option of the District prior to their maturity. The 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 of the Bond Indenture at September 30, 2022.

### Series 2021

In May 2021, the District issued \$6,015,000 of Special Assessments Revenue Bonds, Series 2021 and has due dates ranging from May 1, 2022 – May 1, 2051 and fixed interest rates ranging from 2.25% to 4%. The bonds were issued to finance the acquisition, construction, installation and equipping of the Assessment Area Two Project. Interest is paid semiannually on each May 1 and November 1, commencing November 1, 2021. Principal is paid serially commencing May 1, 2022 through May 1, 2051.

The Series 2021 Bonds are subject to redemption at the option of the District prior to their maturity. The 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 of the Bond Indenture at September 30, 2022.

### Long-term Debt Activity

Changes in long-term liability activity for the fiscal year ended September 30, 2022 were as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Bonds payable:					
Series 2018	\$ 5,025,000	\$ -	\$ (90,000)	\$ 4,935,000	\$ 95,000
Less Discount	(23,772)	-	914	(22,858)	-
Series 2021	6,015,000		(125,000)	5,890,000	125,000
Plus: Original Issue Premium	103,721		(1,461)	102,260	
Total	<u>\$ 11,119,949</u>	<u>\$ -</u>	<u>\$ (215,547)</u>	<u>\$ 10,904,402</u>	<u>\$ 220,000</u>

## NOTE 7 – LONG-TERM LIABILITIES (Continued)

### Long-term Debt Activity (Continued)

At September 30, 2022, the scheduled debt service requirements on the long-term debt were as follows:

Year ending September 30:	Governmental Activities		
	Principal	Interest	Total
2023	\$ 220,000	\$ 442,722	\$ 662,722
2024	230,000	436,131	666,131
2025	240,000	428,972	668,972
2026	245,000	421,232	666,232
2027	250,000	413,381	663,381
2028-2032	1,410,000	1,920,563	3,330,563
2033-2037	1,710,000	1,616,248	3,326,248
2038-2042	2,080,000	1,232,113	3,312,113
2043-2047	2,595,000	728,500	3,323,500
2048-2051	1,845,000	156,225	2,001,225
Total	\$ 10,825,000	\$ 7,796,087	\$ 18,621,087

## NOTE 8 – DEVELOPER TRANSACTIONS AND ASSESSMENTS

The Developer owns all the land within the District; therefore, assessment revenues in the general and debt service funds include the assessments levied on the acreage owned by the Developer.

## 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 COMPANY

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

## NOTE 11 – 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; natural disasters; and environmental remediation. The District has obtained commercial insurance from independent third parties to mitigate the costs of these risks; coverage may not extend to all situations.

**EAST BONITA BEACH ROAD COMMUNITY DEVELOPMENT DISTRICT  
LEE COUNTY, FLORIDA  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL – GENERAL FUND  
FOR THE FISCAL YEAR ENDED  
SEPTEMBER 30, 2022**

	Budgeted Amounts Original & Final	Actual Amounts	Variance with Final Budget - Positive (Negative)
<b>REVENUES</b>			
Assessments	\$ 132,072	\$ 132,938	\$ 866
Interest	-	17	17
Total revenues	132,072	132,955	883
<b>EXPENDITURES</b>			
Current:			
General government	118,475	93,003	25,472
Maintenance and operations	-	7,194	(7,194)
Total expenditures	118,475	100,197	18,278
Excess (deficiency) of revenues over (under) expenditures	\$ 13,597	32,758	\$ 19,161
Fund balance - beginning		23,374	
Fund balance - ending		\$ 56,132	

See notes to required supplementary information



**EAST BONITA BEACH ROAD COMMUNITY DEVELOPMENT DISTRICT  
LEE COUNTY, 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 appropriation for fiscal year ended September 30, 2022.

**EAST BONITA BEACH ROAD COMMUNITY DEVELOPMENT DISTRICT  
LEE COUNTY, FLORIDA  
OTHER INFORMATION – DATA ELEMENTS  
REQUIRED BY FL STATUTE 218.39(3)(C)  
UNAUDITED**

<u>Element</u>	<u>Comments</u>
Number of district employees compensated at 9/30/2022	None
Number of independent contractors compensated in September 2022	3
Employee compensation for FYE 9/30/2022 (paid/accrued)	None
Independent contractor compensation for FYE 9/30/2022	\$55,065.66
Construction projects to begin on or after October 1; (>\$65K)	None
Budget variance report	See page 21 of annual financial report
Ad Valorem taxes;	Not Applicable
Non ad valorem special assessments;	
Special assessment rate FYE 9/30/2022	Operations and maintenance - \$238.-\$251
	Debt service - \$1,064.-\$1,595
Special assessments collected FYE 9/30/2022	\$805,076.00
Outstanding Bonds:	
Series 2018, due November 1, 2048,	see Note 7 for details
Series 2021, due May 1, 2051,	see Note 7 for details



**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  
East Bonita Beach Road Community Development District  
Lee County, 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 East Bonita Beach Road Community Development District, Lee County, Florida ("District") as of and for the fiscal year ended September 30, 2022, and the related notes to the financial statements, which collectively comprise the District's basic financial statements and have issued our report thereon dated June 21, 2023.

**Report on Internal Control Over Financial Reporting**

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

*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 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.

**Report on Compliance and Other Matters**

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

## Purpose of this Report

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

*Gray & Associates*

June 21, 2023



**Grau & Associates**  
CERTIFIED PUBLIC ACCOUNTANTS

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

To the Board of Supervisors  
East Bonita Beach Road Community Development District  
Lee County, Florida

We have examined East Bonita Beach Road Community Development District, Lee County, 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, 2022. 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, 2022.

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 East Bonita Beach Road Community Development District, Lee County, Florida and is not intended to be and should not be used by anyone other than these specified parties.

*Grau & Associates*

June 21, 2023



# Grau & Associates

CERTIFIED PUBLIC ACCOUNTANTS

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

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

To the Board of Supervisors  
East Bonita Beach Road Community Development District  
Lee County, Florida

### Report on the Financial Statements

We have audited the accompanying basic financial statements of East Bonita Beach Road Community Development District ("District") as of and for the fiscal year ended September 30, 2022, and have issued our report thereon dated June 21, 2023.

### 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 21, 2023, 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 for 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 East Bonita Beach Road Community Development District, Lee County, Florida and the Auditor General of the State of Florida and is not intended to be and should not be used by anyone other than these specified parties. However, we understand the District's records are subject to Chapter 119, FS and this audit may be considered a public record.

We wish to thank East Bonita Beach Road Community Development District, Lee County, Florida and the personnel associated with it, for the opportunity to be of service to them in this endeavor as well as future engagements, and the courtesies extended to us.

*Grau & Associates*

July 21, 2023

## 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, 2021.

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, 2022.

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, 2022.

4. The name or official title and legal authority of the District are disclosed in the notes to the financial statements.
5. The District has not met one or more of the financial emergency conditions described in Section 218.503(1), Florida Statutes.
6. We applied financial condition assessment procedures and no deteriorating financial conditions were noted as of September 30, 2022. It is management's responsibility to monitor financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.
7. Management has provided the specific information required by Section 218.39(3)(c) in the Other Information section of the financial statements on page 23.

**EAST BONITA BEACH ROAD**  
**COMMUNITY DEVELOPMENT DISTRICT**

**6**



**RESOLUTION 2023-09**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE EAST  
BONITA BEACH ROAD COMMUNITY DEVELOPMENT DISTRICT  
HEREBY ACCEPTING THE AUDITED FINANCIAL REPORT FOR THE  
FISCAL YEAR ENDED SEPTEMBER 30, 2022**

**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 2022;

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS  
OF THE EAST BONITA BEACH ROAD COMMUNITY DEVELOPMENT  
DISTRICT;**

1. The Audited Financial Report for Fiscal Year 2022, heretofore submitted to the Board, is hereby accepted for Fiscal Year 2022, for the period ending September 30, 2022; and
2. A verified copy of said Audited Financial Report for Fiscal Year 2022 shall be attached hereto as an exhibit to this Resolution, in the District's "Official Record of Proceedings".

**PASSED AND ADOPTED THIS 21ST DAY OF AUGUST, 2023.**

**ATTEST:**

**EAST BONITA BEACH ROAD COMMUNITY  
DEVELOPMENT DISTRICT**

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

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

**EAST BONITA BEACH ROAD**  
**COMMUNITY DEVELOPMENT DISTRICT**

**8A**

Attn:  
EAST BONITA BEACH ROAD CDD  
2300 GLADES RD STE 410W  
BOCA RATON, FL 33431

EAST BONITA BEACH ROAD COMMUNITY DEVELOPMENT DISTRICT

NOTICE OF PUBLIC HEARING TO CONSIDER THE ADOPTION OF THE FISCAL YEAR 2023/2024 BUDGET(S); AND NOTICE OF REGULAR BOARD OF SUPERVISORS' MEETING.

State of Wisconsin, County of Brown:  
Before the undersigned authority personally appeared *[Signature]*, 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

The Board of Supervisors ("Board") of the East Bonita Beach Road Community Development District ("District") will hold a public hearing on August 21, 2023 at 10:30 a.m., at D.R. Horton, 10541 Ben C. Pratt Six Mile Cypress Parkway, Fort Myers, Florida 33966 for the purpose of hearing comments and objections on the adoption of the proposed budget(s) ("Proposed Budget") of the District for the fiscal year beginning October 1, 2023 and ending September 30, 2024 ("Fiscal Year 2023/2024"). 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 Proposed Budget may be obtained at the offices of the District Manager, Wrathell, Hunt and Associates, LLC, 2300 Glades Road #410W, Boca Raton, Florida 33431 ("District Manager's Office"), during normal business hours, or by visiting the District's website at <https://www.eastbonitabeachroadcdd.net/>.

Notice of Meetings

The public hearing and meeting are open to the public and will be conducted in accordance with the provisions of Florida law. 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.

In the Twentieth Judicial Circuit Court was published in said newspaper editions dated or by publication on the newspaper's website, if authorized, on:

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.

07/31/2023, 08/07/2023

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.

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.

District Manager  
AD# 5779986

7/31, 8/7/2023

Sworn to and Subscribed before me this 16th of August 2023, by legal clerk who is personally known to me

*[Signature]*  
Affiant

*[Signature]*  
Notary State of Wisconsin, County of Brown

My commission expires

# of Affidavits: 1

This is not an invoice

MARIAH VERHAGEN  
Notary Public  
State of Wisconsin

**EAST BONITA BEACH ROAD**  
**COMMUNITY DEVELOPMENT DISTRICT**

**8B**

**RESOLUTION 2023-10**

**[FY 2024 APPROPRIATION RESOLUTION]**

**THE ANNUAL APPROPRIATION RESOLUTION OF THE EAST BONITA BEACH ROAD COMMUNITY DEVELOPMENT DISTRICT (“DISTRICT”) RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET(S) FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2023, AND ENDING SEPTEMBER 30, 2024; AUTHORIZING BUDGET AMENDMENTS; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the District Manager has, prior to the fifteenth (15<sup>th</sup>) day in June, 2023, submitted to the Board of Supervisors (“**Board**”) of the East Bonita Beach Road Community Development District (“**District**”) proposed budget(s) (“**Proposed Budget**”) for the fiscal year beginning October 1, 2023 and ending September 30, 2024 (“**Fiscal Year 2023/2024**”) 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 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 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 1<sup>st</sup> of each year, the 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 EAST BONITA BEACH ROAD COMMUNITY DEVELOPMENT DISTRICT:**

**SECTION 1. BUDGET**

- a. The Board has reviewed the Proposed Budget, a copy of which is on file with the office of the District Manager and at the District's Local Records Office, and hereby approves certain amendments thereto, as shown in Section 2 below.
- b. The 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 ("Adopted Budget")*, 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 Local Records Office and identified as "The Budget for the East Bonita Beach Road Community Development District for the Fiscal Year Ending September 30, 2024."
- d. The Adopted Budget shall be posted by the District Manager on the District's official website within thirty (30) days after adoption, and shall remain on the website for at least 2 years.

## **SECTION 2. APPROPRIATIONS**

There is hereby appropriated out of the revenues of the District, for Fiscal Year 2023/2024, the sums set forth in **Exhibit A** to be raised by the levy of assessments, a funding agreement and/or otherwise. Such sums are deemed by the Board to be necessary to defray all expenditures of the District during said budget year, and are to be divided and appropriated in the amounts set forth in **Exhibit A**.

## **SECTION 3. BUDGET AMENDMENTS**

Pursuant to Section 189.016, *Florida Statutes*, the District at any time within Fiscal Year 2023/2024 or within 60 days following the end of the Fiscal Year 2023/2024 may amend its Adopted Budget for that fiscal year as follows:

- a. A line-item appropriation for expenditures within a fund may be decreased or increased by motion of the Board recorded in the minutes, and approving the expenditure, if the total appropriations of the fund do not increase.
- b. The District Manager or Treasurer may approve an expenditure that would increase or decrease a line-item appropriation for expenditures within a fund if the total appropriations of the fund do not increase and if either (i) the aggregate change in the original appropriation item does not exceed the greater of \$15,000 or 15% of the original appropriation, or (ii) such expenditure is authorized by separate disbursement or spending resolution.

- c. Any other budget amendments shall be adopted by resolution and consistent with Florida law.

The District Manager or Treasurer must ensure that any amendments to the budget under paragraph c. above are posted on the District’s website within 5 days after adoption and remain on the website for at least 2 years.

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

**PASSED AND ADOPTED THIS 21ST DAY OF AUGUST, 2023.**

**ATTEST:**

**EAST BONITA BEACH ROAD COMMUNITY  
DEVELOPMENT DISTRICT**

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

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

**Exhibit A:** Fiscal Year 2023/2024 Budget(s)

**Exhibit A:** Fiscal Year 2023/2024 Budget(s)



**EAST BONITA BEACH ROAD  
COMMUNITY DEVELOPMENT DISTRICT  
FISCAL YEAR 2024  
PROPOSED BUDGET**

**EAST BONITA BEACH ROAD  
COMMUNITY DEVELOPMENT DISTRICT  
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**EAST BONITA BEACH ROAD  
COMMUNITY DEVELOPMENT DISTRICT  
GENERAL FUND BUDGET  
FISCAL YEAR 2024**

	Fiscal Year 2023			Total Actual & Projected	Proposed Budget FY 2024
	Adopted Budget FY 2023	Actual through 2/28/2023	Projected through 9/30/2023		
<b>REVENUES</b>					
Assessment Levy: on-roll	\$ 137,575				\$ 137,575
Allowable discount (4%)	(5,503)				(5,503)
Assessment levy - net	132,072	\$ 127,312	\$ 4,760	\$ 132,072	132,072
Interest & miscellaneous	-	8	-	8	-
Total revenues	132,072	127,320	4,760	132,080	132,072
<b>EXPENDITURES</b>					
<b>Professional &amp; administrative fees</b>					
Management advisory services	48,000	20,000	28,000	48,000	48,000
Supervisor fees	600	-	600	600	600
Audit	5,000	5,000	-	5,000	5,000
Dissemination Agent Fees	1,000	417	583	1,000	1,000
Trustee	5,000	-	5,000	5,000	5,000
Arbitrage rebate calculation	1,200	-	1,200	1,200	1,200
Legal	12,000	443	11,557	12,000	12,000
Engineering	5,000	-	5,000	5,000	5,000
Postage	200	32	168	200	200
Insurance	6,300	5,988	-	5,988	6,300
Legal advertising	1,000	696	304	1,000	1,000
Other current charges	685	289	396	685	685
Annual district filing fee	175	175	-	175	175
Website	705	705	-	705	705
ADA website compliance	200	210	-	-	200
Intergovernmental: shared maintenance costs	20,440	4,906	7,500	12,406	20,440
Preserve maint., monitoring & reporting	10,000	1,897	8,103	10,000	10,000
	117,505	40,758	68,411	108,959	117,505
<b>Other Fees and Charges</b>					
Tax Collector	822	795	27	822	822
Property Appraiser	548	-	548	548	548
	1,370	795	575	1,370	1,370
	118,875	41,553	68,986	110,329	118,875
<b>Total Other Fees &amp; Charges</b>					
Total expenditures					
Net increase/(decrease) of fund balance	13,197	85,767	(64,226)	21,751	13,197
Fund balance - beginning (unaudited)	33,482	56,131	141,898	56,131	77,882
Ending fund balance (projected)	\$ 46,679	\$ 141,898	\$ 77,672	\$ 77,882	\$ 91,079

**EAST BONITA BEACH ROAD  
COMMUNITY DEVELOPMENT DISTRICT  
DEFINITIONS OF GENERAL FUND EXPENDITURES**

**EXPENDITURES**

Supervisor fees	\$ 600
<p>Statutorily set at \$200 (plus applicable taxes) for each meeting of the Board of Supervisors not to exceed \$4,800 for each fiscal year.</p>	
Management advisory services	48,000
<p><b>Wrathell, Hunt and Associates, LLC</b> 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. The annual fee is inclusive of district management and recording services.</p>	
Audit	5,000
<p>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.</p>	
Dissemination agent fees***	1,000
<p>The District must annually disseminate financial information in order to comply with the requirements of Rule 15c2-12 under the Securities Exchange Act of 1934.</p>	
Trustee	5,000
<p>Annual fees paid for services provided as trustee, paying agent and registrar.</p>	
Arbitrage rebate calculation	1,200
<p>To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate arbitrage rebate liability.</p>	
Legal	12,000
<p>The District's general counsel provides legal representation on issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts.</p>	
Engineering	5,000
<p>The District's engineer provides consulting and construction services to assist in crafting sustainable solutions for the long term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.</p>	
Postage	200
<p>Mailing of agenda packages, overnight deliveries, correspondence, etc.</p>	
Insurance	6,300
<p>The District carries public officials insurance.</p>	
Legal advertising	1,000
<p>The District will advertise in The Fort Myers News Press for monthly meetings, special meetings, public hearings, bidding, etc.</p>	
Other current charges	685
<p>Bank charges and other miscellaneous expenses incurred throughout the year.</p>	
Annual district filing fee	175
<p>Annual fee paid to the Department of Economic Opportunity.</p>	
Website	705
ADA website compliance	200

**EAST BONITA BEACH ROAD  
COMMUNITY DEVELOPMENT DISTRICT  
DEFINITIONS OF GENERAL FUND EXPENDITURES**

**EXPENDITURES (continued)**

Intergovernmental: shared maintenance costs 20,440

Starting in fiscal year 2017, the District began participating in the responsibility for the maintenance and monitoring of the panther mitigation property in Labelle. The establishment and perpetual responsibility to maintain the property and provide a five year monitoring and reporting program (which ended in 2020) is a development order requirement for not only this District but also for 3 other neighboring communities. Additionally, the District participates in the costs of maintaining the common infrastructure along Bonita Beach Road serving the same communities, including landscaping, roadway , storm water maintenance and streetlighting began in 2021. e costs will be shared with the other communities by interlocal agreement and based upon previously agreed upon percentages.

Panther Mit and Monitoring	25,000	
Streetlighting	26,000	
Common Infrastructure Maint.	<u>95,000</u>	
Total	146,000	
CDD Share	14%	20,440

Preserve maint., monitoring & reporting 10,000

The CDD has assigned it's onsite operational and maintenance responsibilities to the master association with the only exception being the maintenance, monitoring and reporting responsibilities associated with the 4.57 acre preserve. The CDD is under contract with licensed and qualified contractor for semi annual maintenance (which is required in perpetuity) and for 3 years of monitoring and reporting which will end during Fiscal Year 2021.

Maintenance	5,000	
Monitoring and Reporting	<u>5,000</u>	
	10,000	

Tax collector 822  
The tax collector's fee is \$1.50 per parcel.

Property appraiser 548  
The property appraiser's fee is \$1.00 per parcel.

Total expenditures \$ 118,875

**EAST BONITA BEACH ROAD  
COMMUNITY DEVELOPMENT DISTRICT  
DEBT SERVICE FUND BUDGET - SERIES 2018  
FISCAL YEAR 2024**

	Fiscal Year 2023			Total Actual & Projected	Proposed Budget FY 2024
	Adopted Budget FY 2023	Actual through 2/28/2023	Projected through 9/30/2023		
<b>REVENUES</b>					
Assessment levy: on-roll	\$ 352,954				\$ 352,954
Allowable discounts (4%)	(14,118)				(14,118)
Net assessment levy - on-roll	338,836	\$ 324,494	\$ 14,342	\$ 338,836	338,836
Interest	-	3,630	-	3,630	-
Total revenues	338,836	328,124	14,342	342,466	338,836
<b>EXPENDITURES</b>					
<b>Debt service</b>					
Principal	95,000	95,000	-	95,000	100,000
Interest	238,434	120,138	118,296	238,434	234,656
Total expenditures	333,434	215,138	118,296	333,434	334,656
Excess/(deficiency) of revenues over/(under) expenditures	5,402	112,986	(103,954)	9,032	4,180
Fund balance:					
Net increase/(decrease) in fund balance	5,402	112,986	(103,954)	9,032	4,180
Beginning fund balance (unaudited)	405,407	406,778	519,764	406,778	415,810
Ending fund balance (projected)	<u>\$410,809</u>	<u>\$ 519,764</u>	<u>\$ 415,810</u>	<u>\$ 415,810</u>	<u>419,990</u>
Use of fund balance:					
Debt service reserve account balance (required)					(169,063)
Principal expense - November 1, 2024					(105,000)
Interest expense - November 1, 2024					(116,359)
Projected fund balance surplus/(deficit) as of September 30, 2024					<u>\$ 29,568</u>

**East Bonita Beach Road**  
Community Development District  
Special Assessment Revenue Bonds, Series 2018  
\$5,200,000

**Debt Service Schedule**

<b>Date</b>	<b>Principal</b>	<b>Coupon</b>	<b>Interest</b>	<b>Total P+I</b>
11/01/2022	95,000.00	3.875%	120,137.50	215,137.50
05/01/2023	-	-	118,296.88	118,296.88
11/01/2023	100,000.00	3.875%	118,296.88	218,296.88
05/01/2024	-	-	116,359.38	116,359.38
11/01/2024	105,000.00	4.375%	116,359.38	221,359.38
05/01/2025	-	-	114,062.50	114,062.50
11/01/2025	110,000.00	4.375%	114,062.50	224,062.50
05/01/2026	-	-	111,656.25	111,656.25
11/01/2026	110,000.00	4.375%	111,656.25	221,656.25
05/01/2027	-	-	109,250.00	109,250.00
11/01/2027	115,000.00	4.375%	109,250.00	224,250.00
05/01/2028	-	-	106,734.38	106,734.38
11/01/2028	120,000.00	4.375%	106,734.38	226,734.38
05/01/2029	-	-	104,109.38	104,109.38
11/01/2029	125,000.00	4.375%	104,109.38	229,109.38
05/01/2030	-	-	101,375.00	101,375.00
11/01/2030	135,000.00	5.000%	101,375.00	236,375.00
05/01/2031	-	-	98,000.00	98,000.00
11/01/2031	140,000.00	5.000%	98,000.00	238,000.00
05/01/2032	-	-	94,500.00	94,500.00
11/01/2032	145,000.00	5.000%	94,500.00	239,500.00
05/01/2033	-	-	90,875.00	90,875.00
11/01/2033	155,000.00	5.000%	90,875.00	245,875.00
05/01/2034	-	-	87,000.00	87,000.00
11/01/2034	160,000.00	5.000%	87,000.00	247,000.00
05/01/2035	-	-	83,000.00	83,000.00
11/01/2035	170,000.00	5.000%	83,000.00	253,000.00
05/01/2036	-	-	78,750.00	78,750.00
11/01/2036	180,000.00	5.000%	78,750.00	258,750.00
05/01/2037	-	-	74,250.00	74,250.00
11/01/2037	185,000.00	5.000%	74,250.00	259,250.00
05/01/2038	-	-	69,625.00	69,625.00
11/01/2038	195,000.00	5.000%	69,625.00	264,625.00
05/01/2039	-	-	64,750.00	64,750.00
11/01/2039	205,000.00	5.000%	64,750.00	269,750.00
05/01/2040	-	-	59,625.00	59,625.00
11/01/2040	215,000.00	5.000%	59,625.00	274,625.00
05/01/2041	-	-	54,250.00	54,250.00
11/01/2041	225,000.00	5.000%	54,250.00	279,250.00
05/01/2042	-	-	48,625.00	48,625.00
11/01/2042	240,000.00	5.000%	48,625.00	288,625.00
05/01/2043	-	-	42,625.00	42,625.00
11/01/2043	250,000.00	5.000%	42,625.00	292,625.00
05/01/2044	-	-	36,375.00	36,375.00
11/01/2044	265,000.00	5.000%	36,375.00	301,375.00
05/01/2045	-	-	29,750.00	29,750.00
11/01/2045	275,000.00	5.000%	29,750.00	304,750.00
05/01/2046	-	-	22,875.00	22,875.00
11/01/2046	290,000.00	5.000%	22,875.00	312,875.00
05/01/2047	-	-	15,625.00	15,625.00
11/01/2047	305,000.00	5.000%	15,625.00	320,625.00
05/01/2048	-	-	8,000.00	8,000.00
11/01/2048	320,000.00	5.000%	8,000.00	328,000.00
<b>Total</b>	<b>\$4,840,000.00</b>		<b>\$3,762,390.66</b>	<b>\$8,602,390.66</b>

**EAST BONITA BEACH ROAD  
COMMUNITY DEVELOPMENT DISTRICT  
DEBT SERVICE FUND BUDGET - SERIES 2021  
FISCAL YEAR 2024**

	Fiscal Year 2023			Total Actual & Projected	Proposed Budget FY 2024
	Adopted Budget FY 2023	Actual through 2/28/2023	Projected through 9/30/2023		
<b>REVENUES</b>					
Assessment levy: on-roll	\$ 347,042				\$ 347,042
Allowable discounts (4%)	(13,882)				(13,882)
Net assessment levy - on-roll	333,160	\$ 319,027	\$ 14,133	\$ 333,160	333,160
Interest	-	2,909	-	2,909	-
Total revenues	333,160	321,936	14,133	336,069	333,160
<b>EXPENDITURES</b>					
<b>Debt service</b>					
Principal	125,000	-	125,000	125,000	130,000
Interest	204,288	102,143	102,145	204,288	201,475
Total expenditures	329,288	102,143	227,145	329,288	331,475
Excess/(deficiency) of revenues over/(under) expenditures	3,872	219,793	(213,012)	6,781	1,685
Fund balance:					
Beginning fund balance (unaudited)	271,143	272,053	491,846	272,053	278,834
Ending fund balance (projected)	\$275,015	\$ 491,846	\$ 278,834	\$ 278,834	280,519
Use of fund balance:					
Debt service reserve account balance (required)					(166,250)
Interest expense - November 1, 2024					(99,275)
Projected fund balance surplus/(deficit) as of September 30, 2024					\$ 14,994



**East Bonita Beach Road**  
Community Development District  
Special Assessment Revenue Bonds, Series 2021  
\$6,015,000

**Debt Service Schedule**

<b>Date</b>	<b>Principal</b>	<b>Coupon</b>	<b>Interest</b>	<b>Total P+I</b>
11/01/2022			102,143.75	102,143.75
05/01/2023	125,000.00	2.250%	102,143.75	227,143.75
11/01/2023			100,737.50	100,737.50
05/01/2024	130,000.00	2.250%	100,737.50	230,737.50
11/01/2024			99,275.00	99,275.00
05/01/2025	135,000.00	2.250%	99,275.00	234,275.00
11/01/2025			97,756.25	97,756.25
05/01/2026	135,000.00	2.250%	97,756.25	232,756.25
11/01/2026			96,237.50	96,237.50
05/01/2027	140,000.00	3.000%	96,237.50	236,237.50
11/01/2027			94,137.50	94,137.50
05/01/2028	145,000.00	3.000%	94,137.50	239,137.50
11/01/2028			91,962.50	91,962.50
05/01/2029	150,000.00	3.000%	91,962.50	241,962.50
11/01/2029			89,712.50	89,712.50
05/01/2030	155,000.00	3.000%	89,712.50	244,712.50
11/01/2030			87,387.50	87,387.50
05/01/2031	160,000.00	3.000%	87,387.50	247,387.50
11/01/2031			84,987.50	84,987.50
05/01/2032	165,000.00	3.000%	84,987.50	249,987.50
11/01/2032			82,512.50	82,512.50
05/01/2033	170,000.00	3.250%	82,512.50	252,512.50
11/01/2033			79,750.00	79,750.00
05/01/2034	175,000.00	3.250%	79,750.00	254,750.00
11/01/2034			76,906.25	76,906.25
05/01/2035	180,000.00	3.250%	76,906.25	256,906.25
11/01/2035			73,981.25	73,981.25
05/01/2036	185,000.00	3.250%	73,981.25	258,981.25
11/01/2036			70,975.00	70,975.00
05/01/2037	190,000.00	3.250%	70,975.00	260,975.00
11/01/2037			67,887.50	67,887.50
05/01/2038	195,000.00	3.250%	67,887.50	262,887.50
11/01/2038			64,718.75	64,718.75
05/01/2039	205,000.00	3.250%	64,718.75	269,718.75
11/01/2039			61,387.50	61,387.50
05/01/2040	210,000.00	3.250%	61,387.50	271,387.50
11/01/2040			57,975.00	57,975.00
05/01/2041	220,000.00	3.250%	57,975.00	277,975.00
11/01/2041			54,400.00	54,400.00
05/01/2042	225,000.00	4.000%	54,400.00	279,400.00
11/01/2042			49,900.00	49,900.00
05/01/2043	235,000.00	4.000%	49,900.00	284,900.00
11/01/2043			45,200.00	45,200.00
05/01/2044	245,000.00	4.000%	45,200.00	290,200.00
11/01/2044			40,300.00	40,300.00
05/01/2045	255,000.00	4.000%	40,300.00	295,300.00
11/01/2045			35,200.00	35,200.00
05/01/2046	265,000.00	4.000%	35,200.00	300,200.00
11/01/2046			29,900.00	29,900.00
05/01/2047	275,000.00	4.000%	29,900.00	304,900.00
11/01/2047			24,400.00	24,400.00
05/01/2048	285,000.00	4.000%	24,400.00	309,400.00
11/01/2048			18,700.00	18,700.00
05/01/2049	300,000.00	4.000%	18,700.00	318,700.00
11/01/2049			12,700.00	12,700.00
05/01/2050	310,000.00	4.000%	12,700.00	322,700.00
11/01/2050			6,500.00	6,500.00
05/01/2051	325,000.00	4.000%	6,500.00	331,500.00
<b>Total</b>	<b>\$5,765,000.00</b>		<b>\$3,590,975.00</b>	<b>\$9,355,975.00</b>

**EAST BONITA BEACH ROAD  
COMMUNITY DEVELOPMENT DISTRICT  
ASSESSMENT COMPARISON  
PROJECTED FISCAL YEAR 2024 ASSESSMENTS**

On-Roll Assessments/Series 2018 Bonds
---------------------------------------

	Units	FY 2024 O&M Assessment per Unit	FY 2024 DS Assessment per Unit	FY 2024 Total Assessment per Unit	FY 2023 Total Assessment per Unit
SF 40'	98	\$ 251.05	\$ 1,064.29	\$ 1,315.34	\$ 1,315.34
SF 50'	181	251.05	1,329.71	1,580.76	1,580.76
SF 60'	5	251.05	1,595.13	1,846.18	1,846.18
Total	284				

On-Roll Assessments/Series 2021 Bonds
---------------------------------------

	Units	FY 2024 O&M Assessment per Unit	FY 2024 DS Assessment per Unit	FY 2024 Total Assessment per Unit	FY 2023 Total Assessment per Unit
SF 40'	99	\$ 251.05	\$ 1,065.04	\$ 1,316.09	\$ 1,316.09
SF 50'	82	251.05	1,330.65	1,581.70	1,581.70
SF 60'	83	251.05	1,596.26	1,847.31	1,847.31
Total	264				

**EAST BONITA BEACH ROAD**  
**COMMUNITY DEVELOPMENT DISTRICT**

**9**

## RESOLUTION 2023-11

### [ANNUAL ASSESSMENT RESOLUTION]

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE EAST BONITA BEACH ROAD COMMUNITY DEVELOPMENT DISTRICT PROVIDING FOR FUNDING FOR THE DISTRICT'S FISCAL YEAR 2023/2024 ADOPTED BUDGET; PROVIDING FOR THE COLLECTION AND ENFORCEMENT OF SPECIAL ASSESSMENTS, INCLUDING BUT NOT LIMITED TO PENALTIES AND INTEREST THEREON; CERTIFYING AN ASSESSMENT ROLL; PROVIDING FOR AMENDMENTS TO THE ASSESSMENT ROLL; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the East Bonita Beach Road 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 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 ("**Board**") of the District has determined to undertake various operations and maintenance and other activities described in the District's budget ("**Adopted Budget**") for the fiscal year beginning October 1, 2023 and ending September 30, 2024 ("**Fiscal Year 2023/2024**"), attached hereto as **Exhibit A**; and

**WHEREAS**, in order to fund the District's Adopted Budget, the District's Board now desires to adopt this Resolution setting forth the means by which the District intends to fund its Adopted Budget.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE EAST BONITA BEACH ROAD COMMUNITY DEVELOPMENT DISTRICT:**

**1. FUNDING.** As indicated in **Exhibits A and B**, the District's Board hereby authorizes the following funding mechanisms for the Adopted Budget:

**a. OPERATIONS AND MAINTENANCE ASSESSMENTS.**

- i. Benefit Findings.** 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 is shown in **Exhibits A and B**, and is hereby found to be fair and reasonable.

- ii. **Assessment Imposition.** Pursuant to Chapters 190, 197 and/or 170, *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.
- iii. **Maximum Rate.** Pursuant to Section 197.3632(4), *Florida Statutes*, the lien amount shall serve as the “maximum rate” authorized by law for operation and maintenance assessments.

- b. **DEBT SERVICE SPECIAL ASSESSMENTS.** The District’s Board hereby directs District Staff to effect the collection of the previously levied debt service special assessments, as set forth in **Exhibits A and B**.

**2. COLLECTION AND ENFORCEMENT; PENALTIES; INTEREST.**

- a. **Tax Roll Assessments.** If and to the extent indicated in **Exhibits A and B**, certain of the operations and maintenance special assessments (if any) and/or previously levied debt service special assessments (if any) imposed on the “**Tax Roll Property**” identified in **Exhibit B** shall be collected at the same time and in the same manner as County taxes in accordance with Chapter 197 of the *Florida Statutes*. The District’s Board finds and determines that such collection method is an efficient method of collection for the Tax Roll Property.
- b. **Direct Bill Assessments.** [RESERVED.]
- c. **Future Collection Methods.** The decision to collect special assessments by any particular method – e.g., on the tax roll or by direct bill – does not mean that such method will be used to collect special assessments in future years, and the District reserves the right in its sole discretion to select collection methods in any given year, regardless of past practices.

3. **ASSESSMENT ROLL; AMENDMENTS.** The Assessment Roll, attached to this Resolution as **Exhibit “B,”** is hereby certified for collection. The District Manager shall keep apprised of all updates made to the County property roll by the Property Appraiser after the date of this Resolution, and shall amend the Assessment Roll in accordance with any such updates, for such time as authorized by Florida law, to the County property roll.

4. **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.

5. **EFFECTIVE DATE.** This Resolution shall take effect upon the passage and adoption of this Resolution by the Board.

**PASSED AND ADOPTED** this 21st day of August, 2023.

ATTEST:

**EAST BONITA BEACH ROAD COMMUNITY  
DEVELOPMENT DISTRICT**

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Secretary/Assistant Secretary

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Chair/Vice Chair, Board of Supervisors

**Exhibit A:** Budget

**Exhibit B:** Assessment Roll

**EAST BONITA BEACH ROAD**  
**COMMUNITY DEVELOPMENT DISTRICT**

**10A**

**RESOLUTION 2023-05**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE EAST BONITA BEACH ROAD COMMUNITY DEVELOPMENT DISTRICT ACCEPTING THE CERTIFICATION OF THE DISTRICT ENGINEER THAT THE SERIES 2018 PROJECT IS COMPLETE; DECLARING THE SERIES 2018 PROJECT COMPLETE; FINALIZING THE SPECIAL ASSESSMENTS SECURING THE DISTRICT'S SERIES 2018 SPECIAL ASSESSMENT REVENUE BONDS; CONFIRMING WAIVER OF STATUTORY PREPAYMENT RIGHTS; PROVIDING FOR A SUPPLEMENT TO THE IMPROVEMENT LIEN BOOK; PROVIDING FOR SEVERABILITY, CONFLICTS, AND AN EFFECTIVE DATE.**

**WHEREAS**, the East Bonita Beach Road Community Development District ("District") was established by the City Council of the City of Bonita Springs, Lee County, Florida, by Ordinance Number 08-02, effective on March 21, 2008, as amended by Ordinance No. 16-02, effective on April 1, 2016 (together, the "Ordinance"), for the purpose of providing infrastructure improvements, facilities and services to the lands within the District as provided in Chapter 190, Florida Statutes; and

**WHEREAS**, on November 20, 2017, the Board of Supervisors of the District adopted Resolution 2018-03, as supplemented by Resolution 2018-08 on May 14, 2018, authorizing, among other things, the issuance of not to exceed \$15,000,000 aggregate principal amount of its East Bonita Beach Road Community Development District Special Assessment Revenue Bonds, in order to finance all or a portion of the costs of the planning, financing, reconstruction, equipping and installation of certain infrastructure improvements; and

**WHEREAS**, the District approved the *Engineer's Report for the East Bonita Beach Road Community Development District*, dated January 9, 2018 (the "Engineer's Report"), attached hereto as **Exhibit A** and incorporated herein by reference, which identifies and describes the components of the project to be financed with the Series 2018 Bonds (the "Series 2018 Project") and sets forth the estimated total costs of the Series 2018 Project ("Total Project Costs"); and

**WHEREAS**, the Engineer's Report estimated capital costs totaling \$3,370,000 for the Series 2018 Project, including professional services and contingencies; and

**WHEREAS**, on January 18, 2018, the District Board adopted Resolution 2018-04, declaring that such Total Project Costs would be defrayed by the imposition of special assessments pursuant to Chapters 170 and 190, Florida Statutes, and that such special assessments would be paid in annual installments commencing in the year in which the special assessments were confirmed, and Resolution 2018-02, setting a public hearing on the special assessments; and

**WHEREAS**, on September 17, 2018, the District Board adopted Resolution 2018-10, which, among other things, approved and confirmed the provision of infrastructure



improvements, adopted and approved an engineer's report, and confirmed and adopted the *Supplemental Special Assessment Methodology Report* dated August 28, 2018 ("Methodology Report"), and, pursuant to Section 170.08, Florida Statutes, authorized the project described therein, equalized and levied special assessments to defray the Total Project Costs, levied a master assessment lien over all of the property within the District and provided that this levy shall be a lien on the property so assessed co-equal with the lien of all state, county, district, municipal or other governmental taxes (the "**Special Assessment Lien**"), all in accordance with Section 170.08, Florida Statutes (together, District Resolutions 2018-02, 2018-03, 2018-04 and 2018-10 comprise the "**Assessment Resolutions**"); and

**WHEREAS**, on September 20, 2018, the District duly authorized and issued \$5,200,000 in East Bonita Beach Road Community Development District Special Assessment Revenue Bonds, Series 2018 (Assessment Area One) (Tax-Exempt) ("Series 2018 Bonds") for the purpose of funding all of the construction, installation, and acquisition of public infrastructure, improvements, and services of the Series 2018 Project; and

**WHEREAS**, the Series 2018 Bonds were issued pursuant to that certain *Master Indenture* dated September 1, 2018 (the "Master Indenture"), as supplemented by the *First Supplemental Trust Indenture* dated September 1, 2018 (the "Supplemental Indenture" and, together with the Master Indenture, the "Indenture") both by and between the District and the Trustee; and

**WHEREAS**, the Series 2018 Project specially benefits certain property within the District as set forth in the Assessment Resolutions and the Methodology Report, which is attached hereto as **Exhibit B**, and it is reasonable, proper, just and right to assess the portion of the costs of the Series 2018 Project financed with the Series 2018 Bonds to the specially benefitted properties within the District as set forth in the Assessment Resolutions and this Resolution; and

**WHEREAS**, pursuant to Chapter 170, Florida Statutes, and the Indenture, the District Engineer has executed and delivered a certificate regarding completion of construction dated                     , 2022 (the "Engineer's Certificate of Completion"), attached hereto as **Exhibit C** and incorporated herein by reference, wherein the District Engineer certified the Series 2018 Project to be complete; and

**WHEREAS**, upon receipt of and in reliance upon the Engineer's Certificate of Completion evidencing the Date of Completion, as such term is defined in the Indenture, of the Series 2018 Project as described above, the District's Board of Supervisors desires to certify the Series 2018 Project complete in accordance with the Indenture; and

**WHEREAS**, according to the records of the District, the cost of the Series 2018 Project totaled \$5,279,911 of which \$4,717,708.51 represents the eligible Costs of the Series 2018 Project that were subject to the requisition process under the Indenture and which were subsequently paid by the District from the proceeds of the Series 2018 Bonds; and

**WHEREAS**, there are no ‘Deferred Costs’ for the Completed Series 2018 Project due to the ‘Developer’ as those terms used are and/or defined under the Indenture and no such Deferred Cost Account was created under the Supplemental Indenture; and

**WHEREAS**, the completion of the Series 2018 Project resulted in a balance of zero dollars (\$0) in the Series 2018 Acquisition and Construction Account (“Series 2018 Construction Account”); and

**WHEREAS**, Chapter 170, Florida Statutes, requires that upon completion of the Series 2018 Project, the District is to credit each of the assessments the difference, if any, between the amounts assessed and the actual cost of the Series 2018 Project.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE EAST BONITA BEACH ROAD COMMUNITY DEVELOPMENT DISTRICT:**

**SECTION 1. RECITALS.** The recitals so stated are true and correct and by this reference are incorporated into and form a material part of this Resolution.

**SECTION 2. AUTHORITY FOR THIS RESOLUTION.** This Resolution is adopted pursuant to the Indenture and Chapters 170 and 190, Florida Statutes, and in accordance with the provisions of the Assessment Resolutions.

**SECTION 3. ACCEPTANCE OF DISTRICT ENGINEER’S CERTIFICATE OF COMPLETION OF THE SERIES 2018 PROJECT.** The District’s Board of Supervisors hereby accepts the Engineer’s Certificate of Completion, dated [REDACTED], 2022, attached hereto as **Exhibit C**, certifying the Series 2018 Project complete and upon reliance thereon, and certifies the Series 2018 Project complete in accordance with the Assessment Resolutions and the Indenture. The Date of Completion, as that term is defined in the Indenture, shall be the date of the Engineer’s Certificate of Completion.

**SECTION 4. FINALIZATION OF SPECIAL ASSESSMENTS SECURING SERIES 2018 BONDS.** Pursuant to Section 170.08, Florida Statutes, and the Assessment Resolutions, special assessments securing the Series 2018 Bonds on benefitted property within the District are to be credited the difference in the assessment as originally made, approved, and confirmed and the proportionate part of the costs paid by the District to fund the Series 2018 Project. Attached hereto as **Exhibit B** and incorporated herein by reference, is the Methodology Report which, based on the balance of zero dollars (\$0) in the Series 2018 Construction Account at the time of receipt of the Engineer’s Certificate of Completion, accurately reflects the amount of special assessments securing the Series 2018 Bonds. The assessments levied pursuant to the Assessment Resolutions also correctly reflect an amount of debt assessment equal to the amount being finalized. Therefore, in accordance with Section 170.08, Florida Statutes, and the Assessment Resolutions, the special assessments on parcels specially benefitted by the Series 2018 Project are hereby finalized in the amount of the outstanding debt due on the Series 2018 Bonds in

accordance with **Exhibit B** herein, and is apportioned in accordance with the methodology described in **Exhibit B**, upon the specially benefitted lands indicated in the District’s Final Assessment Lien Roll attached hereto as **Exhibit D** and incorporated herein by reference.

**SECTION 5. NO DEFERRED COSTS.** No provision of Deferred Costs was provided in the Supplemental Indenture and as such, no Deferred Costs are due and owing for the Series 2018 Project.

**SECTION 6. IMPROVEMENT LIEN BOOK.** Immediately following the adoption of this resolution the special assessments as reflected herein shall be recorded by the Secretary of the District’s Board of Supervisors in the District’s “Improvement Lien Book.” The special assessment or assessments against each respective parcel shall be and shall remain a legal, valid and binding first lien on such parcel until paid and such lien shall be co-equal with the lien of all state, county, district, municipal or other governmental taxes and superior in dignity to all other liens, titles, and claims.

**SECTION 7. SEVERABILITY.** If any section or part of a section of this Resolution be declared invalid or unconstitutional, the validity, force and effect of any other section or part of a section of this Resolution shall not thereby be affected or impaired unless it clearly appears that such other section or part of a section of this Resolution is wholly or necessarily dependent upon the section or part of a section so held to be invalid or unconstitutional.

**SECTION 8. CONFLICTS.** All resolutions or parts thereof in conflict herewith are, to the extent of such conflict, superseded and repealed.

**SECTION 9. EFFECTIVE DATE.** This Resolution shall become effective upon its adoption.

**PASSED AND ADOPTED** this \_\_\_\_\_ day of \_\_\_\_\_, 2023.

**Attest:**

**EAST BONITA BEACH ROAD COMMUNITY  
DEVELOPMENT DISTRICT**

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

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

**Exhibit A:** *Engineer’s Report for the East Bonita Beach Road Community Development District, dated January 9, 2018*

**Exhibit B:** *Supplemental Special Assessment Methodology Report, dated August 28, 2018*

**Exhibit C:** *Engineer’s Certificate of Completion (dated \_\_\_\_\_, 2022)*

**Exhibit D:** *Final Assessment Lien Roll*

**EXHIBIT A**

*Engineer's Report for the East Bonita Beach Road Community Development District,*  
dated January 9, 2018

ENGINEER'S REPORT  
FOR THE  
EAST BONITA BEACH ROAD  
COMMUNITY DEVELOPMENT DISTRICT

PREPARED FOR:

BOARD OF SUPERVISORS  
EAST BONITA BEACH ROAD  
COMMUNITY DEVELOPMENT DISTRICT

ENGINEERS:

BANKS ENGINEERING  
10511 SIX MILE CYPRESS PKWY, SUITE 101  
FORT MYERS, FLORIDA 33966

**January 9, 2018**

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# ENGINEER'S REPORT

## 1. INTRODUCTION

### 1.1 Description of East Bonita Beach Road Community Development District

Seasons at Bonita ("**Development**"), to be served by the East Bonita Beach Road Community Development District ("**District**"), is located in Lee County, Florida lying in Section 1 Township 48, Range 26 East in Bonita Springs, east of I-75 and at the eastern end of Bonita Beach Road. The location is shown by Exhibit "1" of the Appendix. The Development is planned to be developed as a Residential Planned Development consisting of (548) single-family residential units allocated among the following product types: (i) 88 - 60' single-family lots (60'); and (ii) 263 - 50' single-family lots, and 197 - 40' lots.

The District's overall capital improvement plan ("**Capital Improvement Plan**," or "**CIP**"), as described herein, consists of the master stormwater management system, wetland/wild life impact mitigation, and certain entry roadways, buffers, and irrigation, all of which functions as a system of improvements benefitting all developable lands within the District. While the CIP consists of a system of improvements, the CIP will be split into two distinct assessment areas and projects, known as "**Assessment Area One**" / "**Assessment Area One Project**" and "**Assessment Area Two**" / "**Assessment Area Two Project**." Assessment Area One consists of 102.69 acres, as described in **Exhibit 2B**, and Assessment Area Two (together with Assessment Area One, the "**Assessment Areas**") will include the balance of the lands within the District. The Assessment Area One Project refers to that portion of the CIP allocable to Assessment Area One (as described in the District's assessment methodology), and, likewise, the Assessment Area Two Project refers to that portion of the CIP allocable to Assessment Area Two.

The CIP and the Development itself are expected to be constructed in two "**Phases**" over time – including "**Phase 1**" and "**Phase 2**," which phases generally correspond with the assessment areas. Because the CIP functions as a system of improvements, the Phase 1 construction (just like the Phase 2 construction) include master infrastructure benefitting both Assessment Area One and Assessment Area Two. Thus, the use of the term "**Phases**" herein is not intended to address the exact geographic location of any construction per se, but rather is intended to identify the timing with which certain infrastructure will be constructed or acquired.

Phase 1 construction is expected to begin in January 2018, and Phase 2 construction is expected to commence in November 2019. The Development is planned to be completed in approximately four (4) years.

Assessment Areas One and Two are expected to include two hundred eighty-four (284) and two hundred sixty-four (264) single-family units, respectively. The unit breakdown for the Assessment Areas is provided in Table 2 and also shown on Exhibit "5." Further, D.R. Horton plans to construct an amenity, which is not included as part of the District's CIP. The amenity is planned to be located in Assessment Area One and be developed as part of the Phase 1 construction.

The proposed land uses are included in Table 1 below.

**TABLE 1**  
Land Use Summary:

TYPE OF USE	ASSESSMENT AREA ONE (AC)	ASSESSMENT AREA TWO (AC)	TOTAL (AC)	% OF TOTAL PROJECT
RESIDENTIAL	52.12	45.16	97.28	57.8%
RIGHT-OF-WAY*	11.1	8.5	19.6	11.60%
LAKE	23.7	7.3	31	18.4%
BUFFER/COMMON	6.1	4.8	10.9	6.50%
AMENITY AREA	5.1	0	5.1	3.0%
PRESERVE	4.57	0	4.57	2.70%
<b>TOTAL</b>	<b>102.69</b>	<b>65.76</b>	<b>168.45</b>	<b>100%</b>

\*Public RLW area is 0.48ac.

**TABLE 2**  
UNIT COUNTS:

	Assessment Area One	Assessment Area Two	TOTAL
40' LOTS	98	99	197
50' LOTS	181	82	263
60' LOTS	5	83	88
<b>TOTAL</b>	<b>284</b>	<b>264</b>	<b>548</b>

## 1.2 Purpose and Scope of the Report

The purpose of this Engineer's Report (Assessment Area One Project) ("**Report**") is to provide a description of the District, the capital improvements to be constructed and financed by the District, and the estimated cost of the capital improvements. While this Report describes the District's overall CIP, the Report is being created near the time of the start of the construction of the Assessment Area One Project, and this Report is intended to be used in connection with the District's proposed issuance of bonds to finance the Assessment Area One Project. An assessment methodology will be developed by the District's methodology consultant, and such methodology shall identify the specific portion of the CIP allocable to Assessment Area One (i.e., the Assessment Area One Project).

## 2. DISTRICT BOUNDARIES AND PROPERTIES SERVED

### 2.1 District Boundaries

Exhibit "1" delineates the boundaries of the District. The District is bounded on the south and west by Bonita Beach Road, the east by the Bonita National project, and the north by public land that is in preservation and owned by the South Florida Water Management District.



## **2.2 Description of Properties Served**

The District is located in Section 1, Township 48 South, Range 26 East, Lee County, Florida and is 168.45 acres in size. The property within the District is zoned for residential development and is depicted on Exhibit "3".

### **3. EXISTING INFRASTRUCTURE & PROPOSED DEVELOPER-FUNDED INFRASTRUCTURE**

#### **3.1 Existing Infrastructure**

The District has been previously cleared and partially filled and historically used for row crops, except for a small wetland that contains some native trees. In 2007 site construction commenced, all of the stormwater lakes were excavated, except for the planned lake within the amenity area. The excavated materials were used onsite to fill properties within the District. These lakes collect any runoff from the District and naturally fluctuate with the ground water. The water level is generally less than one foot below natural ground during the wet season and may drop up to 5 feet below existing grade in the dry season.

#### **3.2 Developer Infrastructure – Utilities, Amenities, Etc.**

The District is located within the Bonita Springs Utilities water-sewer franchise area. Bonita Springs Utilities will provide water and wastewater services to the District. At this time, Bonita Springs Utilities does not have effluent reuse irrigation water available to the District so onsite lakes will be the source for irrigation.

Potable water for the District is available via an existing 16" watermain along Bonita Beach Road. This existing potable watermain is operated by Bonita Springs Utilities. The location of this watermain is shown on Exhibit "4" of the Appendix. New potable water facilities are planned to be constructed to serve the Development. Upon completion, Bonita Springs Utilities will own and maintain these potable water facilities. The District will not finance any portion of the potable water facilities.

Wastewater for the District is available via an existing 12" forcemain along Bonita Beach Road. This existing forcemain is operated by Bonita Springs Utilities. The location of this forcemain is shown on Exhibit "4" of the Appendix. New wastewater facilities are planned to be constructed to serve the Development. Upon completion, Bonita Springs Utilities will own and maintain these potable water facilities. The District will not finance any portion of the wastewater facilities.

The District is located within the Cocohatchee River Drainage Basin with the receiving body being the Cocohatchee River via overland flow through offsite wetlands that connect to the Cocohatchee Canal, which is shown on Exhibit "6-1". This system ultimately discharges to the Gulf of Mexico.

The District is accessed on the south by Bonita Beach Road that is a public roadway that provides access to the District.

The District is located within the franchise areas of Florida Power & Light and CenturyLink. Cable service is available from Comcast. These utility companies will provide electrical power, telephone and cable television services to the Development located within the District.

An amenity center is planned to be constructed as part of the Development. The amenity will include both active and passive recreation uses along with the mailboxes for the residents. Tennis and pickleball courts are planned along with a clubhouse area that include fitness

equipment. A large pool is planned that includes a cabana restaurant. Upon completion the amenity area will be owned and maintained by the Seasons at Bonita Home Owners Association. The District will not finance any portion of the amenity area.

#### **4. PROPOSED DISTRICT INFRASTRUCTURE**

##### **4.1 Summary of the District Infrastructure**

Developable lands within the areas of the District will benefit from the proposed CIP. The District's infrastructure generally consists of the following:

- Irrigation
- Stormwater Management
- Buffers
- Public Roadways
- Wetland/Wildlife Impact Mitigation
- Professional Services
- Contingency

##### **4.2 Irrigation**

The District's irrigation system will consist of two irrigation pump stations and controls, irrigation mains of varying sizes, and irrigation services to the lots and other areas of the District. The irrigation system is schematically shown on Exhibit "7". The irrigation system withdraws from the onsite lakes that will be owned by the District. Approximately 36,000 linear feet of irrigation main will be constructed to serve the District. The individual sprinkler systems on the residential lots (and the amenity) will not be part of the CIP, and will not be owned nor maintained by the District. The District will either construct or acquire its portion of the irrigation system, and will own and maintain the District irrigation system thereafter.

##### **4.3 Stormwater Management**

The District's stormwater management system is planned to consist of stormwater management lakes, drainage pipes, catch basins, water control structures, swales, berms, and other conveyance elements as schematically shown in Exhibit "8". Stormwater runoff from within the District will be collected and conveyed to the stormwater management lakes for water quality treatment and quantity storage. Stormwater runoff from the District will be stored in the lakes during the storm events.

The storm water management system has been designed and will be constructed in accordance with South Florida Water Management District standards for water quality treatment, quantity storage and flood protection. The existing storm water lakes will be reshaped to create littoral planting areas, and the lake banks will be re-graded as necessary to comply with regulatory requirements. Additionally, the lake within the amenity area will need to be excavated and is expected to yield 20,000 cubic yards of material. Ground cover will be provided at all lakes and as necessary to prevent erosion. Ground cover will consist of sod, shrubs and littoral and upland plantings in and around the lakes and berms.

Approximately 13,000 feet of valley gutter and 12,000 feet of drainage pipes and 85 inlets will be constructed as part of the District CIP. These are the conveyance elements that will drain the Development and connect to the stormwater lakes.

The stormwater management improvements for the Development will be constructed or acquired by the District when completed. Also, the Developer will sell to the District the fee title land where the storm water management lakes are located. The District will finance all or a portion of the costs of acquiring the fee title to the lakes, as well as any costs for completing the construction and/or acquisition of the work necessary to complete the stormwater management system. The District will own and maintain the stormwater management.

#### **4.4 Buffers**

Buffers will be provided around the perimeter of the District. These buffers will consist of decorative plantings and a buffer wall and are shown on Exhibit "9". The buffers plantings will consist of ground cover, sod, shrubs, flowers, trees and other plant materials adjacent to public properties. This vegetation will help beautify the District and the buffers provide a visual barrier between the District and the adjacent uses. The buffers will also include a perimeter wall that provides enhanced security to the District. The entry features outside of any gated structures will be part of the District CIP. The District cost will be for the wall and the planting materials that are on the outside of the perimeter wall along with the cost of the acquisition of the buffer tracts based on the appraised value.

#### **4.5 Public Roadways**

The roadways within the District will consist of two-lane curbed roadways. The roadways will provide access to the various land uses within the District. The roadways for the District will connect to Bonita Beach Road. The roadways will be constructed to City of Bonita Springs requirements within platted rights-of-ways and easements.

While 20,000 feet of roadway is proposed within the District, only the portion of the roadway ("**CDD Roadways**") that is outside the entry gates will be owned by the District. The roadways ("**HOA Roadways**") within the gates will be owned and maintained by the HOA. The CDD Roadways and HOA Roadways are shown on Exhibit "5".

The CDD Roadways will be constructed, or acquired by the District when completed. The District will acquire the completed CDD Roadways for the cost of the construction of the improvements for the CDD Roadways along with the cost of the right of way acquisition based on the appraised value. The District will be responsible for perpetual maintenance of the CDD Roadways. The public will have access to the CDD Roadways. A manned access gate will be owned and operated by the HOA (and not financed by the District) to secure access into the HOA Roadways.

Entry features will be located within and adjacent to the CDD Roadways. The CDD Roadways and entry features will be landscaped to help the CDD Roadways blend into the community. Landscaping may consist of sod, annual flowers, shrubs, trees and ground covers. These facilities are part of the CDD Roadways and District CIP, and will be owned and maintained by the District.

#### **4.6 Wetland/Wildlife Mitigation**

The wetland impact mitigation for the Development will consist of the enhancement of the onsite mitigation area generally reflected on Exhibit 10. The mitigation will be completed in accordance with SFWMD, ACOE and City of Bonita Springs requirements. Enhancement of the mitigation areas will occur through construction and planting of aquatic littoral zones in the mitigation areas, removal of exotic plant species and replanting of the preserve areas with native plants.

A vegetated buffer is required around the wetland as part of the wetland and wildlife mitigation. This buffer will be planted with native plants. The cost for the grading and planting of this buffer will be part of the District mitigation work.

The enhancement activities will be part of the District CIP and will be financed by the District along with the cost for acquisition based on the appraised value of the conservation area.

#### **4.7 Professional Services**

The professional services for design and construction of all components of the District CIP including the engineering, utilities, soils investigation and testing, landscaping design, environmental consultation, and construction services for inspection of the CIP during construction will be financed by the District. The professional services for the design and construction of the private infrastructure will not be part of the District CIP, nor financed by the District.

#### **4.8 Contingency**

These costs include a reasonable contingency in the amount of approximately 10% to cover unexpected cost or unforeseen requirements, and to cover any inflationary cost since construction of some District infrastructure may not occur for several years.

### **5. OPINION OF PROBABLE CONSTRUCTION COSTS AND BENEFIT**

A summary of the opinion of probable costs for the public improvements comprising the CIP to be financed by the District is represented in Table 3. The costs do not include the legal, administrative, financing, operation or maintenance services necessary to finance and operate the District infrastructure.

The public improvements comprising the CIP benefit the District and the estimate of probable cost is less than the benefit the assembled property within the District will receive as a result of the construction of the CIP. The District Assessment Methodology will apportion the cost based on the special benefit received by the residential units planned for the District.

There are no impact fee credits available for any improvements included within the CIP.

It is my professional opinion that these costs are reasonable for the work to be performed and benefit the developable real property in the District. I believe that the District's planned CIP is feasible, and can be constructed within the budget set forth in this Report.

The cost estimates set forth herein are estimates based on current plans and market conditions, which are subject to change. Accordingly, the CIP as used herein refers to sufficient public infrastructure of the kinds described herein (i.e., stormwater/floodplain management, roadways, etc.) to support the development and sale of the planned residential units, which (subject to true-up determinations) number and type of units may be changed with the development of the CIP.

**TABLE 3**  
Summary of Opinion of Probable Cost:

<b>Project Description</b>	<b>Phase 1 Construction Cost</b>	<b>Phase 2 Construction Cost</b>	<b>Total CIP Construction Costs</b>
IRRIGATION	\$675,000	\$450,000	\$1,125,000
STORMWATER MANAGEMENT*	\$1,525,000	\$1,150,000	\$2,675,000
BUFFERS	\$475,000	\$75,000	\$550,000
PUBLIC ROADWAYS	\$250,000		\$250,000
WETLAND/WILDLIFE MITIGATION	\$35,000		\$35,000
PROFESSIONAL SERVICES	\$ 100,000	\$50,000	\$150,000
CONTINGENCY	\$310,000	\$175,000	\$485,000
TOTALS	\$3,370,000	\$1,900,000	\$5,270,000
MASTER LAND ACQUISITION COSTS:			\$4,253,995**
<b>GRAND TOTAL:</b>			<b>\$9,523,995</b>

\*All of this cost is for new infrastructure work, and does not include any amounts for prior excavation of the stormwater lakes.

\*\* Computed as 42.38 acres (including CDD Roadways, stormwater and buffer areas) x \$100,000 per acre, plus 4.57 acres x \$3,500 per acre. The land value is based on the appraisal provided by Integra Realty Resources.

**6. PERMITS**

**Overall Project Permits**

Permits for construction are required prior to the commencement of construction of infrastructure improvements. The permitting agencies have continuing jurisdiction over the public infrastructure being financed. The following permits have been obtained for the overall CIP:

- Local zoning approval.
- Army Corps of Engineers Dredge and Fill Permit.
- South Florida Water Management District Environmental Resource Permit (ERP).

The following permits have been submitted and reviewed. Approvals are expected in the next 90 days:

- Development Order Approval for Site Infrastructure by the City of Bonita Springs.
- Bonita Springs Utilities Construction Approval for Water and Sewer Facilities.
- Florida Department of Environmental Protection Wastewater and Lee County Environmental Health Water Construction Permits.

The subdivision plat for the Assessment Area One Project has been submitted and is under review by City of Bonita Springs.

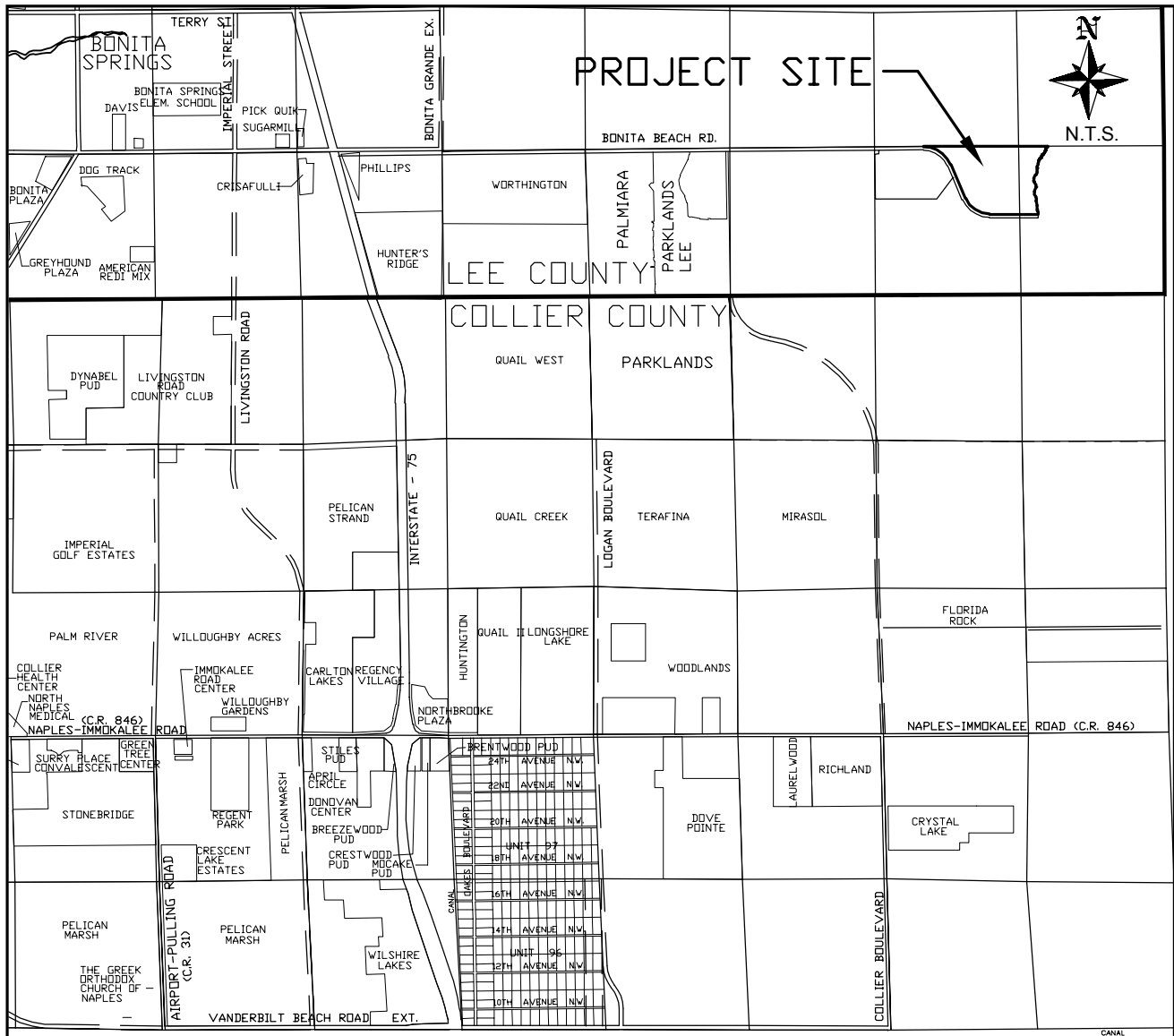
All permits necessary for construction of the CIP are expected to be obtained in due course.

---

David R. Underhill, Jr.                      Date  
FL License No. 47029  
District Engineer

## **APPENDIX**

# SITE LOCATION MAP

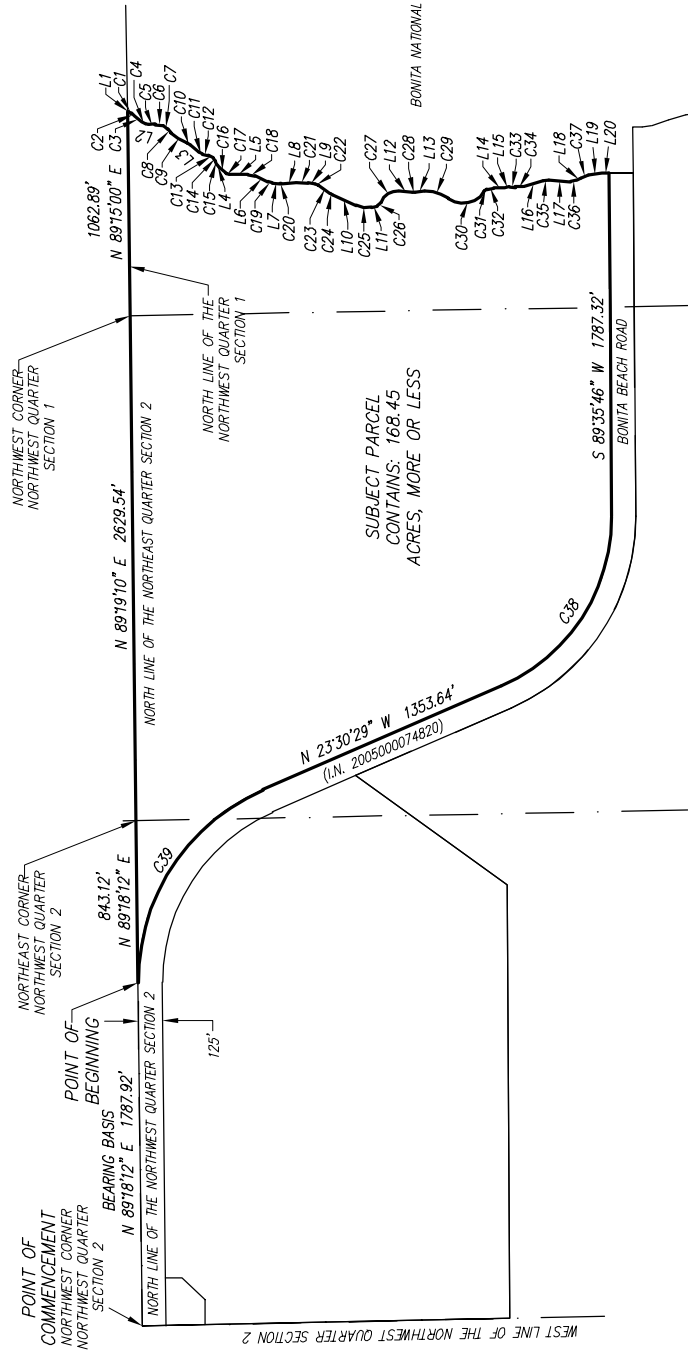


SECTION 1, TOWNSHIP 48 SOUTH, RANGE 26 EAST  
LEE COUNTY, FLORIDA

# EAST BONITA BEACH ROAD C.D.D.

## PROJECT LOCATION MAP

EXHIBIT 1



## SKETCH OF DESCRIPTION

OF  
A TRACT OR PARCEL OF LAND LYING IN  
SECTIONS 1 AND 2, TOWNSHIP 48 SOUTH, RANGE 26 EAST,  
CITY OF BONITA SPRINGS, LEE COUNTY, FLORIDA  
EXHIBIT "B"

THIS SKETCH OF DESCRIPTION  
IS NOT A BOUNDARY SURVEY

### NOTES:

- 1.) SUBJECT TO EASEMENTS, RESTRICTIONS, RESERVATIONS AND RIGHTS-OF-WAY OF RECORD.
- 2.) BEARINGS ARE BASED ON THE "STATE PLANE COORDINATE SYSTEM" FLORIDA ZONE WEST NAD 83 (CORS), WHEREIN THE NORTH LINE OF THE NORTHWEST QUARTER OF SECTION 2, TOWNSHIP 48 SOUTH, RANGE 26 EAST BEARS N 89°18'12" E.

### CURVE TABLE

CURVE	RADIUS	DELTA	ARC	CHORD	CHORD BEARING
C1	16.00'	60°18'50"	16.84'	16.08'	S 29°24'25" W
C2	83.50'	17°08'57"	24.99'	24.90'	S 50°59'21" W
C3	421.93'	06°20'50"	46.74'	46.72'	S 38°28'14" W
C4	56.00'	24°36'12"	24.05'	23.86'	S 22°59'43" W
C5	77.50'	24°36'11"	33.28'	33.02'	S 01°36'28" E
C6	63.21'	47°28'44"	45.76'	44.77'	S 06°49'48" W
C7	60.00'	26°53'54"	28.17'	27.91'	S 41°01'07" W
C8	117.50'	12°21'39"	25.35'	25.30'	S 48°17'15" W
C9	286.61'	19°57'14"	99.82'	99.31'	S 32°07'48" W
C10	55.00'	19°47'28"	19.00'	18.90'	S 32°02'55" W
C11	34.30'	41°00'49"	24.55'	24.03'	S 26°57'38" W
C12	97.33'	16°43'45"	28.42'	28.32'	S 10°49'28" W
C13	173.66'	10°26'14"	31.63'	31.59'	S 23°56'51" W
C14	22.00'	53°27'49"	20.53'	19.79'	S 56°00'49" W
C15	43.74'	28°18'10"	21.61'	21.39'	S 68°35'38" W
C16	147.00'	18°42'18"	47.99'	47.78'	S 41°12'21" W
C17	30.00'	31°47'50"	16.65'	16.44'	S 15°57'17" W
C18	85.00'	25°23'50"	37.68'	37.37'	S 12°45'17" W
C19	68.00'	19°17'07"	22.89'	22.78'	S 15°48'39" W
C20	48.50'	11°01'51"	8.95'	8.94'	S 00°39'10" W
C21	290.00'	12°06'24"	61.28'	61.16'	S 01°11'26" W
C22	47.50'	23°46'45"	19.71'	19.57'	S 19°08'00" W
C23	469.77'	09°07'39"	74.84'	74.76'	S 35°35'13" W
C24	47.50'	15°03'30"	12.48'	12.45'	S 32°37'17" W
C25	128.00'	37°51'48"	84.59'	83.06'	S 06°09'38" W
C26	29.97'	60°21'58"	31.58'	30.14'	S 41°12'00" E
C27	88.00'	76°48'36"	117.97'	109.33'	S 32°58'41" E
C28	65.00'	12°06'17"	13.73'	13.71'	S 00°37'32" E
C29	200.00'	37°46'33"	131.86'	129.49'	S 16°45'02" W
C30	130.00'	94°14'47"	213.84'	190.53'	S 11°29'05" E
C31	25.00'	39°51'42"	17.39'	17.04'	S 38°40'38" E
C32	98.14'	22°30'22"	38.55'	38.30'	S 07°29'36" E
C33	75.00'	23°56'39"	31.34'	31.12'	S 00°25'15" W
C34	87.00'	28°30'04"	43.28'	42.83'	S 01°51'28" E
C35	87.00'	20°01'46"	30.41'	30.26'	S 06°05'37" E
C36	56.00'	35°38'16"	34.83'	34.27'	S 13°53'52" E
C37	110.00'	23°00'29"	44.17'	43.88'	S 20°12'46" E
C38	955.00'	66°53'44"	1115.01'	1052.75'	S 56°57'22" W
C39	1081.00'	67°11'18"	1267.65'	1196.25'	S 57°06'09" W

### LINE TABLE

LINE	BEARING	DISTANCE	LINE	BEARING	DISTANCE
L1	S 00°45'00" E	7.13'	L11	S 12°46'16" E	27.97'
L2	S 10°41'57" W	16.05'	L12	S 05°25'37" W	70.20'
L3	S 41°56'39" W	57.94'	L13	S 06°40'40" E	49.18'
L4	S 51°53'17" W	18.18'	L14	S 01°20'37" E	54.56'
L5	S 00°03'22" W	99.60'	L15	S 11°33'05" E	26.09'
L6	S 25°27'12" W	72.66'	L16	S 16°06'30" E	104.81'
L7	S 06°10'05" W	39.67'	L17	S 03°55'16" W	114.57'
L8	S 04°51'46" E	76.99'	L18	S 31°43'00" E	22.00'
L9	S 07°14'38" W	38.05'	L19	S 08°42'31" E	70.09'
L10	S 25°05'32" W	134.89'	L20	S 00°04'22" W	38.50'

### LEGEND:

- LB INDICATES LICENSED BUSINESS
- I.N. INDICATES INSTRUMENT NUMBER
- L1 INDICATES LINE 1 FROM LINE TABLE
- C1 INDICATES CURVE 1 FROM CURVE TABLE

EXHIBIT 2

**BANKS ENGINEERING**  
Professional Engineers, Planners, & Land Surveyors  
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DISTRICT BOUNDARY SKETCH  
EAST BONITA BEACH ROAD C.D.D.  
LEE COUNTY, FLORIDA

DATE	PROJECT	DRAWING	DESIGN	DRAWN	CHECKED	SCALE	SHEET
10/25/2017	1324DR	CDD BNDY	JLW	JLW	DRU	N.T.S.	1



**EXHIBIT "B"**

DESCRIPTION  
OF A  
PARCEL OF LAND  
LYING IN

SECTIONS 1 AND 2, TOWNSHIP 48 SOUTH, RANGE 26 EAST,  
CITY OF BONITA SPRINGS, LEE COUNTY, FLORIDA

(AS RECORDED IN INSTRUMENT NUMBER 2005000070029)

A TRACT OR PARCEL OF LAND SITUATED IN THE STATE OF FLORIDA, COUNTY OF LEE, LYING IN SECTIONS 1 AND 2, TOWNSHIP 48 SOUTH, RANGE 26 EAST, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF THE NORTHWEST QUARTER OF SECTION 2, TOWNSHIP 48 SOUTH, RANGE 26 EAST; THENCE N.89°18'12"E., ALONG THE NORTH LINE OF SAID NORTHWEST QUARTER, A DISTANCE OF 1787.92 FEET TO THE **POINT OF BEGINNING**. THENCE CONTINUE N.89°18'12"E., ALONG SAID NORTH LINE A DISTANCE OF 843.12 FEET TO THE NORTHEAST CORNER OF SAID NORTHWEST QUARTER; THENCE N.89°19'10"E., ALONG THE NORTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 2, A DISTANCE OF 2,629.54 FEET TO THE NORTHWEST CORNER OF THE NORTHWEST QUARTER OF SAID SECTION 1; THENCE N.89°15'00"E., ALONG THE NORTH LINE OF SAID NORTHWEST QUARTER, A DISTANCE OF 1,062.89 FEET; THENCE S.00°45'00"E., A DISTANCE OF 7.13 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE RIGHT HAVING A RADIUS OF 16.00 FEET, A CENTRAL ANGLE OF 60°18'50", A CHORD BEARING OF S.29°24'25"W., AND A CHORD LENGTH OF 16.08 FEET; THENCE ALONG THE ARC OF SAID CURVE AN ARC LENGTH OF 16.84 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE TO THE LEFT, HAVING: A RADIUS OF 83.50 FEET, A CENTRAL ANGLE OF 17°08'57", A CHORD BEARING OF S.50°59'21"W., AND A CHORD LENGTH OF 24.90 FEET; THENCE ALONG THE ARC OF SAID CURVE AN ARC LENGTH OF 24.99 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE LEFT, HAVING: A RADIUS OF 421.93 FEET, A CENTRAL ANGLE OF 06°20'50", A CHORD BEARING OF S.38°28'14"W., AND A CHORD LENGTH OF 46.72 FEET; THENCE ALONG THE ARC OF SAID CURVE AN ARC LENGTH OF 46.74 FEET TO THE POINT OF CURVATURE OF A COMPOUND CURVE TO THE LEFT HAVING: A RADIUS OF 56.00 FEET, A CENTRAL ANGLE OF 24°36'12", A CHORD BEARING OF S.22°59'43"W., AND A CHORD LENGTH OF 23.86 FEET; THENCE ALONG THE ARC OF SAID CURVE AN ARC LENGTH OF 24.05 FEET TO THE END OF SAID CURVE; THENCE S.10°41'37"W., A DISTANCE OF 16.05 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE LEFT HAVING A RADIUS OF 77.50 FEET, A CENTRAL ANGLE OF 24°36'11", A CHORD BEARING OF S.01°36'28"E., AND A CHORD LENGTH OF 33.02 FEET; THENCE ALONG THE ARC OF SAID CURVE AN ARC LENGTH OF 33.28 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE TO THE RIGHT, HAVING: A RADIUS OF 63.21 FEET, A CENTRAL ANGLE OF 41°28'44", A CHORD BEARING OF S.06°49'48"W., AND A CHORD LENGTH OF 44.77 FEET; THENCE ALONG THE ARC OF SAID CURVE AN ARC LENGTH OF 45.76 FEET TO THE POINT OF CURVATURE OF A COMPOUND CURVE TO THE RIGHT HAVING: A RADIUS OF 60.00 FEET, A CENTRAL ANGLE OF 26°53'54", A CHORD BEARING OF S.41°0'107"W., AND A CHORD LENGTH OF 27.91 FEET; THENCE ALONG THE ARC OF SAID CURVE AN ARC LENGTH OF 28.17 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE TO THE LEFT, HAVING: A RADIUS OF 117.50 FEET, A CENTRAL ANGLE OF 12°21'39", A CHORD BEARING OF S.48°17'15"W., AND A CHORD LENGTH OF 25.30 FEET; THENCE ALONG THE ARC OF SAID CURVE AN ARC LENGTH OF 25.35 FEET TO THE

EXHIBIT 2A  
PAGE 1

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SURVEY LICENSE # LB 6690  
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DESCRIPTION FOR DISTRICT BOUNDARY  
**EAST BONITA BEACH ROAD C.D.D.**  
LEE COUNTY, FLORIDA

DATE	PROJECT	DRAWING	DESIGN	DRAWN	CHECKED	SCALE	SHEET
10/25/2017	1324DR	CDD BNDY	JLW	JLW	DRU	N.T.S.	1

POINT OF CURVATURE OF A COMPOUND CURVE TO THE LEFT HAVING: A RADIUS OF 286.61 FEET, A CENTRAL ANGLE OF 19°57'14", A CHORD BEARING OF S.32°07'48"W., AND A CHORD LENGTH OF 99.31 FEET; THENCE ALONG THE ARC OF SAID CURVE AN ARC LENGTH OF 99.82 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE TO THE RIGHT, HAVING: A RADIUS OF 55.00 FEET, A CENTRAL ANGLE OF 19°47'28", A CHORD BEARING OF S.32°02'55"W., AND A CHORD LENGTH OF 18.90 FEET; THENCE ALONG THE ARC OF SAID CURVE AN ARC LENGTH OF 19.00 FEET TO THE END OF SAID CURVE; THENCE S.41°56'39"W., A DISTANCE OF 57.94 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE LEFT, HAVING: A RADIUS OF 34.30 FEET, A CENTRAL ANGLE OF 41°00'49", A CHORD BEARING OF S.26°57'38"W., AND A CHORD LENGTH OF 24.03 FEET; THENCE ALONG THE ARC OF SAID CURVE AN ARC LENGTH OF 24.55 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE RIGHT, HAVING: A RADIUS OF 97.33 FEET, A CENTRAL ANGLE OF 16°43'45", A CHORD BEARING OF S.10°49'28"W., AND A CHORD LENGTH OF 28.32 FEET; THENCE ALONG THE ARC OF SAID CURVE AN ARC LENGTH OF 28.42 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE RIGHT, HAVING: A RADIUS OF 173.66 FEET, A CENTRAL ANGLE OF 10°26'14", A CHORD BEARING OF S.23°56'51"W., AND A CHORD LENGTH OF 31.59 FEET; THENCE ALONG THE ARC OF SAID CURVE AN ARC LENGTH OF 31.63 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE RIGHT, HAVING: A RADIUS OF 22.00 FEET, A CENTRAL ANGLE OF 53°27'49", A CHORD BEARING OF S.56°00'49"W., AND A CHORD LENGTH OF 19.79 FEET; THENCE ALONG THE ARC OF SAID CURVE AN ARC LENGTH OF 20.53 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE TO THE LEFT, HAVING: A RADIUS OF 43.74 FEET, A CENTRAL ANGLE OF 28°18'10", A CHORD BEARING OF S.68°35'38"W., AND A CHORD LENGTH OF 21.39 FEET; THENCE ALONG THE ARC OF SAID CURVE AN ARC LENGTH OF 21.61 FEET; THENCE S.51°53'17"W., A DISTANCE OF 18.18 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE LEFT, HAVING: A RADIUS OF 147.00 FEET, A CENTRAL ANGLE OF 18°42'18", A CHORD BEARING OF S.41°12'21"W., AND A CHORD LENGTH OF 47.78 FEET; THENCE ALONG THE ARC OF SAID CURVE AN ARC LENGTH OF 47.99 FEET TO THE POINT OF CURVATURE OF A COMPOUND CURVE TO THE LEFT HAVING: A RADIUS OF 30.00 FEET, A CENTRAL ANGLE OF 31°47'50", A CHORD BEARING OF S.15°57'17"W., AND A CHORD LENGTH OF 16.44 FEET; THENCE ALONG THE ARC OF SAID CURVE AN ARC LENGTH OF 16.65 FEET TO THE END OF SAID CURVE; THENCE S.00°03'22"W., A DISTANCE OF 99.60 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE RIGHT HAVING A RADIUS OF 85.00 FEET, A CENTRAL ANGLE OF 25°23'50", A CHORD BEARING OF S.12°45'17"W., AND A CHORD LENGTH OF 37.37 FEET; THENCE ALONG THE ARC OF SAID CURVE AN ARC LENGTH OF 37.68 FEET TO THE END OF SAID CURVE; THENCE S.25°27'12"W., A DISTANCE OF 72.66 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE LEFT HAVING A RADIUS OF 68.00 FEET, A CENTRAL ANGLE OF 19°17'07", A CHORD BEARING OF S.15°48'39"W., AND A CHORD LENGTH OF 22.78 FEET; THENCE ALONG THE ARC OF SAID CURVE AN ARC LENGTH OF 22.89 FEET TO THE END OF SAID CURVE; THENCE S.06°10'05"W., A DISTANCE OF 39.67 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE LEFT HAVING A RADIUS OF 46.50 FEET, A CENTRAL ANGLE OF 11°01'51", A CHORD BEARING OF S.00°39'10"W., AND A CHORD LENGTH OF 8.94 FEET; THENCE ALONG THE ARC OF SAID CURVE AN ARC LENGTH OF 8.95 FEET TO THE END OF SAID CURVE; THENCE S.04°51'46"E., A DISTANCE OF 76.99 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE RIGHT HAVING A RADIUS OF 290.00 FEET, A CENTRAL ANGLE OF 12°06'24", A CHORD BEARING OF S.01°11'26"W., AND A CHORD LENGTH OF 61.16 FEET; THENCE ALONG THE ARC OF SAID CURVE AN ARC LENGTH OF 61.28 FEET TO THE END OF SAID CURVE; THENCE S.07°14'38"W., A DISTANCE OF 38.05 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE RIGHT HAVING A RADIUS OF 47.50 FEET, A CENTRAL ANGLE OF 23°46'45", A CHORD BEARING OF S.19°08'00"W., AND A CHORD LENGTH OF 19.57 FEET; THENCE ALONG THE ARC OF SAID CURVE AN ARC LENGTH OF 19.71 FEET TO THE POINT OF CURVATURE OF A COMPOUND CURVE TO THE RIGHT HAVING: A RADIUS OF 469.77 FEET, A CENTRAL ANGLE OF 09°07'39", A CHORD BEARING OF S.35°35'13"W., AND A CHORD LENGTH OF 74.76 FEET; THENCE ALONG THE ARC OF SAID CURVE AN ARC LENGTH OF 74.84 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE TO THE LEFT, HAVING: A RADIUS OF 47.50 FEET, A CENTRAL ANGLE OF 15°03'30", A CHORD BEARING OF S.32°37'17"W., AND A CHORD LENGTH OF 12.45 FEET; THENCE ALONG THE ARC OF SAID CURVE AN ARC LENGTH OF 12.48 FEET TO THE END OF SAID CURVE; THENCE S.25°05'32"W., A DISTANCE OF 134.89 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE LEFT HAVING A RADIUS OF 128.00 FEET, A CENTRAL ANGLE OF 37°51'48", A CHORD BEARING

EXHIBIT 2B  
PAGE 2

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DESCRIPTION FOR DISTRICT BOUNDARY  
**EAST BONITA BEACH ROAD C.D.D.**  
LEE COUNTY, FLORIDA

DATE	PROJECT	DRAWING	DESIGN	DRAWN	CHECKED	SCALE	SHEET
10/25/2017	1324DR	CDD BNDY	JLW	JLW	DRU	N.T.S.	1

FEET, A CENTRAL ANGLE OF 76°48'36", A CHORD BEARING OF S.32°58'41"E., AND A CHORD LENGTH OF 109.33 FEET; THENCE ALONG THE ARC OF SAID CURVE AN ARC LENGTH OF 117.97 FEET TO THE END OF SAID CURVE; THENCE S.05°25'37"W., A DISTANCE OF 70.20 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE LEFT HAVING A RADIUS OF 65.00 FEET, A CENTRAL ANGLE OF 12°06'17", A CHORD BEARING OF S.00°37'32"E., AND A CHORD LENGTH OF 13.71 FEET; THENCE ALONG THE ARC OF SAID CURVE AN ARC LENGTH OF 13.73 FEET TO THE END OF SAID CURVE; THENCE S.06°40'40"E., A DISTANCE OF 49.18 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE RIGHT, HAVING: A RADIUS OF 200.00 FEET, A CENTRAL ANGLE OF 37°46'33", A CHORD BEARING OF S.16°45'02"W., AND A CHORD LENGTH OF 129.49 FEET; THENCE ALONG THE ARC OF SAID CURVE AN ARC LENGTH OF 131.86 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE TO THE LEFT, HAVING: A RADIUS OF 130.00 FEET, A CENTRAL ANGLE OF 94°14'47", A CHORD BEARING OF S.11°29'05"E., AND A CHORD LENGTH OF 190.53 FEET; THENCE ALONG THE ARC OF SAID CURVE AN ARC LENGTH OF 213.84 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE TO THE RIGHT, HAVING: A RADIUS OF 25.00 FEET, A CENTRAL ANGLE OF 39°51'42", A CHORD BEARING OF S.38°40'38"E., AND A CHORD LENGTH OF 17.04 FEET; THENCE ALONG THE ARC OF SAID CURVE AN ARC LENGTH OF 17.39 FEET TO THE POINT OF CURVATURE OF A COMPOUND CURVE TO THE RIGHT HAVING: A RADIUS OF 98.14 FEET, A CENTRAL ANGLE OF 22°30'22", A CHORD BEARING OF S.07°29'36"E., AND A CHORD LENGTH OF 38.30 FEET; THENCE ALONG THE ARC OF SAID CURVE AN ARC LENGTH OF 38.55 FEET TO THE END OF SAID CURVE; THENCE S.01°20'37"E., A DISTANCE OF 54.56 FEET; THENCE S.11°33'05"E., A DISTANCE OF 26.09 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE RIGHT HAVING A RADIUS OF 75.00 FEET, A CENTRAL ANGLE OF 23°56'39", A CHORD BEARING OF S.00°25'15"W., AND A CHORD LENGTH OF 31.12 FEET; THENCE ALONG THE ARC OF SAID CURVE AN ARC LENGTH OF 31.34 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE TO THE LEFT, HAVING: A RADIUS OF 87.00 FEET, A CENTRAL ANGLE OF 28°30'04", A CHORD BEARING OF S.01°51'28"E., AND A CHORD LENGTH OF 42.83 FEET; THENCE ALONG THE ARC OF SAID CURVE AN ARC LENGTH OF 43.28 FEET TO THE END OF SAID CURVE; THENCE S.16°06'30"E., A DISTANCE OF 104.81 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE RIGHT HAVING A RADIUS OF 87.00 FEET, A CENTRAL ANGLE OF 20°01'46", A CHORD BEARING OF S.06°05'37"E., AND A CHORD LENGTH OF 30.26 FEET; THENCE ALONG THE ARC OF SAID CURVE AN ARC LENGTH OF 30.41 FEET TO THE END OF SAID CURVE; THENCE S.03°55'16"W., A DISTANCE OF 114.57 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE LEFT HAVING A RADIUS OF 56.00 FEET, A CENTRAL ANGLE OF 35°38'16", A CHORD BEARING OF S.13°53'52"E., AND A CHORD LENGTH OF 34.27 FEET; THENCE ALONG THE ARC OF SAID CURVE AN ARC LENGTH OF 34.83 FEET TO THE END OF SAID CURVE; THENCE S.31°43'00"E., A DISTANCE OF 22.00 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE RIGHT HAVING A RADIUS OF 110.00 FEET, A CENTRAL ANGLE OF 23°00'29", A CHORD BEARING OF S.20°12'46"E., AND A CHORD LENGTH OF 43.88 FEET; THENCE ALONG THE ARC OF SAID CURVE AN ARC LENGTH OF 44.17 FEET TO THE END OF SAID CURVE; THENCE S.08°42'31"E., A DISTANCE OF 70.09 FEET; THENCE S.00°04'22"W., A DISTANCE OF 38.50 FEET; THENCE S.89°35'46"W., A DISTANCE OF 1,787.32 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE RIGHT, HAVING: A RADIUS OF 955.00 FEET, A CENTRAL ANGLE OF 66°53'44", A CHORD BEARING OF N.56°57'22"W., AND A CHORD LENGTH OF 1,052.75 FEET; THENCE ALONG THE ARC OF SAID CURVE AN ARC LENGTH OF 1,115.01 FEET TO THE END OF SAID CURVE; THENCE N.23°30'29"W., A DISTANCE OF 1353.64 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE LEFT, HAVING: A RADIUS OF 1081.00 FEET, A CENTRAL ANGLE OF 67°11'18", A CHORD BEARING OF N.57°06'09"W., AND A CHORD LENGTH OF 1,196.25 FEET; THENCE ALONG THE ARC OF SAID CURVE AN ARC LENGTH OF 1,267.65 FEET TO THE **POINT OF BEGINNING**. PARCEL CONTAINS 168.45 ACRES, MORE OR LESS.

SUBJECT TO EASEMENTS, RESTRICTIONS, RESERVATIONS AND RIGHTS-OF-WAY OF RECORD.

BEARINGS ARE BASED ON THE "STATE PLANE COORDINATE SYSTEM" FLORIDA ZONE WEST NAD 83 (CORS). WHEREIN THE NORTH LINE OF THE NORTHWEST QUARTER OF SECTION 2, TOWNSHIP 48 SOUTH, RANGE 26 EAST BEARS N 89°18'12" E.

EXHIBIT 2A  
PAGE 3

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DESCRIPTION FOR DISTRICT BOUNDARY  
**EAST BONITA BEACH ROAD C.D.D.**  
LEE COUNTY, FLORIDA

DATE	PROJECT	DRAWING	DESIGN	DRAWN	CHECKED	SCALE	SHEET
10/25/2017	1324DR	CDD BNDY	JLW	JLW	DRU	N.T.S.	1

# SKETCH OF DESCRIPTION

OF  
A TRACT OR PARCEL OF LAND LYING IN  
SECTIONS 1 AND 2, TOWNSHIP 48 SOUTH, RANGE 26 EAST,  
CITY OF BONITA SPRINGS, LEE COUNTY, FLORIDA



**CURVE TABLE**

CURVE	RADIUS	DELTA	ARC	CHORD	CHORD BEARING
C1	247.50'	90°00'00"	388.77'	350.02'	S 44°19'10" W
C2	60.00'	55°09'29"	57.76'	55.56'	S 26°53'55" W
C3	20.00'	90°00'00"	31.42'	28.28'	S 44°19'10" W
C4	60.00'	90°00'00"	94.25'	84.85'	S 45°40'50" E
C5	60.00'	90°16'36"	94.54'	85.06'	S 44°27'28" W
C6	60.00'	90°00'00"	94.25'	84.85'	N 44°35'46" E
C7	60.00'	74°29'06"	78.00'	72.62'	S 53°09'41" E
C8	60.00'	105°30'54"	110.50'	95.53'	S 36°50'19" W
C9	955.00'	66°53'44"	1115.01'	1052.75'	N 56°57'22" W
C10	1081.00'	67°11'18"	1267.65'	1196.25'	N 57°06'09" W

**NOTES:**

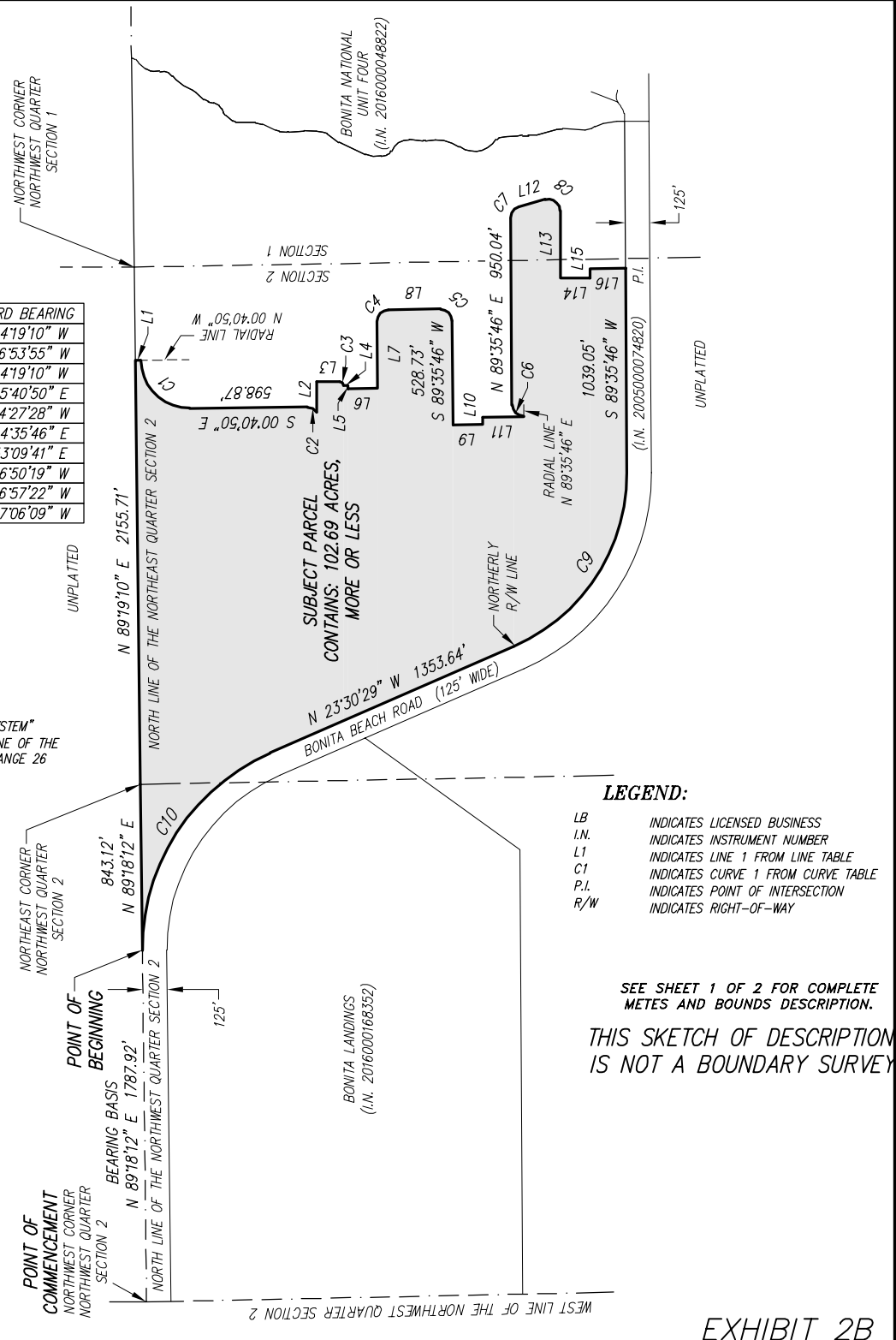
- 1) SUBJECT TO EASEMENTS, RESTRICTIONS, RESERVATIONS AND RIGHTS-OF-WAY OF RECORD.
- 2) BEARINGS ARE BASED ON THE "STATE PLANE COORDINATE SYSTEM" FLORIDA ZONE WEST NAD 83 (CORS). WHEREIN THE NORTH LINE OF THE NORTHWEST QUARTER OF SECTION 2, TOWNSHIP 48 SOUTH, RANGE 26 EAST BEARS N 89°18'12" E.

**LINE TABLE**

LINE	BEARING	DISTANCE
L1	S 00°40'50" E	25.00'
L2	N 89°19'10" E	153.22'
L3	S 00°40'50" E	117.88'
L4	S 00°40'50" E	22.50'
L5	S 89°19'10" W	17.52'
L6	S 00°40'50" E	150.00'
L7	N 89°19'10" E	340.03'
L8	S 00°40'50" E	263.74'

**LINE TABLE**

LINE	BEARING	DISTANCE
L9	S 00°24'14" E	150.00'
L10	N 89°35'46" E	38.32'
L11	S 00°24'14" E	210.00'
L12	S 15°55'08" E	138.03'
L13	S 89°35'46" W	344.57'
L14	S 00°24'14" E	150.00'
L15	N 89°35'46" E	47.66'
L16	S 00°24'14" E	180.00'



**LEGEND:**

- LB INDICATES LICENSED BUSINESS
- L.N. INDICATES INSTRUMENT NUMBER
- L1 INDICATES LINE 1 FROM LINE TABLE
- C1 INDICATES CURVE 1 FROM CURVE TABLE
- P.I. INDICATES POINT OF INTERSECTION
- R/W INDICATES RIGHT-OF-WAY

SEE SHEET 1 OF 2 FOR COMPLETE METES AND BOUNDS DESCRIPTION.

THIS SKETCH OF DESCRIPTION IS NOT A BOUNDARY SURVEY

EXHIBIT 2B

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SKETCH FOR ASSESSMENT AREA ONE  
**EAST BONITA BEACH ROAD C.D.D.**  
LEE COUNTY, FLORIDA

DATE	PROJECT	DRAWING	DESIGN	DRAWN	CHECKED	SCALE	SHEET
10/25/2017	1324DR	CDD BNDY	JLW	JLW	DRU	N.T.S.	1

DESCRIPTION  
OF  
A TRACT OR PARCEL OF LAND  
LYING IN  
SECTIONS 1 AND 2, TOWNSHIP 48 SOUTH, RANGE 26 EAST,  
CITY OF BONITA SPRINGS, LEE COUNTY, FLORIDA

A TRACT OR PARCEL OF LAND SITUATED IN THE STATE OF FLORIDA, COUNTY OF LEE, CITY OF BONITA SPRINGS, LYING IN SECTIONS 1 AND 2, TOWNSHIP 48 SOUTH, RANGE 26 EAST, BEING FURTHER BOUND AND DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF THE NORTHWEST QUARTER OF SECTION 2, TOWNSHIP 48 SOUTH, RANGE 26 EAST; THENCE N 89°18'12" E ALONG THE NORTH LINE OF SAID NORTHWEST QUARTER FOR 1787.92 FEET TO THE **POINT OF BEGINNING**; THENCE CONTINUE N 89°18'12" E ALONG SAID NORTH LINE FOR 843.12 FEET TO THE NORTHEAST CORNER OF SAID NORTHWEST QUARTER; THENCE N 89°19'10" E ALONG THE NORTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 2 FOR 2,155.71 FEET; THENCE S 00°40'50" E FOR 25.00 FEET TO THE BEGINNING OF A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 247.50 FEET TO WHICH POINT A RADIAL LINE BEARS N 00°40'50" W; THENCE SOUTHWESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 90°00'00" FOR 388.77 FEET; THENCE S 00°40'50" E FOR 598.87 FEET TO THE BEGINNING OF A CURVE TO THE RIGHT HAVING A RADIUS OF 60.00 FEET; THENCE SOUTHWESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 55°09'29" FOR 57.76 FEET; THENCE N 89°19'10" E FOR 153.22 FEET; THENCE S 00°40'50" E FOR 117.88 FEET TO THE BEGINNING OF A CURVE TO THE RIGHT HAVING A RADIUS OF 20.00 FEET; THENCE SOUTHWESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 90°00'00" FOR 31.42 FEET; THENCE S 00°40'50" E FOR 22.50 FEET; THENCE S 89°19'10" W FOR 17.52 FEET; THENCE S 00°40'50" E FOR 150.00 FEET; THENCE N 89°19'10" E FOR 340.03 FEET TO THE BEGINNING OF A CURVE TO THE RIGHT HAVING A RADIUS OF 60.00 FEET; THENCE SOUTHEASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 90°00'00" FOR 94.25 FEET; THENCE S 00°40'50" E FOR 263.74 FEET TO THE BEGINNING OF A CURVE TO THE RIGHT HAVING A RADIUS OF 60.00 FEET; THENCE SOUTHWESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 90°16'36" FOR 94.54 FEET; THENCE S 89°35'46" W FOR 528.73 FEET; THENCE S 00°24'14" E FOR 150.00 FEET; THENCE N 89°35'46" E FOR 38.32 FEET; THENCE S 00°24'14" E FOR 210.00 FEET TO THE BEGINNING OF A NON-TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 60.00 FEET TO WHICH POINT A RADIAL LINE BEARS N 89°35'46" E; THENCE NORTHEASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 90°00'00" FOR 94.25 FEET; THENCE N 89°35'46" E FOR 950.04 FEET TO THE BEGINNING OF A CURVE TO THE RIGHT HAVING A RADIUS OF 60.00 FEET; THENCE SOUTHEASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 74°29'06" FOR 78.00 FEET; THENCE S 15°55'08" E FOR 138.03 FEET TO THE BEGINNING OF A CURVE TO THE RIGHT HAVING A RADIUS OF 60.00 FEET; THENCE SOUTHWESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 105°30'54" FOR 110.50 FEET; THENCE S 89°35'46" W FOR 344.57 FEET; THENCE S 00°24'14" E FOR 150.00 FEET; THENCE N 89°35'46" E FOR 47.66 FEET; THENCE S 00°24'14" E FOR 180.00 FEET TO AN INTERSECTION WITH THE NORTHERLY RIGHT-OF-WAY LINE OF BONITA BEACH ROAD (125 FEET WIDE) AS DESCRIBED IN INSTRUMENT NUMBER 2005000074820 OF THE PUBLIC RECORDS OF SAID LEE COUNTY, FLORIDA; THENCE S 89°35'46" W ALONG SAID NORTHERLY LINE FOR 1,039.05 FEET TO THE BEGINNING OF A CURVE TO THE RIGHT HAVING A RADIUS OF 955.00 FEET; THENCE NORTHWESTERLY ALONG SAID CURVE AND SAID NORTHERLY LINE THROUGH A CENTRAL ANGLE OF 66°53'44" FOR 1,115.01 FEET; THENCE N 23°30'29" W ALONG SAID NORTHERLY LINE FOR 1,353.64 FEET TO THE BEGINNING OF A CURVE TO THE LEFT HAVING A RADIUS OF 1,081.00 FEET; THENCE NORTHWESTERLY ALONG SAID CURVE AND SAID NORTHERLY LINE THROUGH A CENTRAL ANGLE OF 67°11'18" FOR 1,267.65 FEET TO THE **POINT OF BEGINNING**.

PARCEL CONTAINS: 102.69 ACRES, MORE OR LESS.

SUBJECT TO EASEMENTS, RESTRICTIONS, RESERVATIONS AND RIGHTS-OF-WAY OF RECORD.

BEARINGS ARE BASED ON THE "STATE PLANE COORDINATE SYSTEM" FLORIDA ZONE WEST NAD 83 (CORS). WHEREIN THE NORTH LINE OF THE NORTHWEST QUARTER OF SECTION 2, TOWNSHIP 48 SOUTH, RANGE 26 EAST BEARS N 89°18'12" E.

*EXHIBIT 2C*

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<b>EAST BONITA BEACH ROAD C.D.D.</b>								
LEE COUNTY, FLORIDA								
DATE	PROJECT	DRAWING	DESIGN	DRAWN	CHECKED	SCALE	SHEET	
10/25/2017	1324DR	CDD BNDY	JLW	JLW	DRU	N.T.S.	1	



N.T.S.

LEE COUNTY  
RURAL VACANT AG-2  
VACANT & AGRICULTURAL  
USES

SECTION ONE  
SECTION TWO

FUTURE LAND USE:  
URBAN FRINGE-COMMUNITY  
ZONED: EAST BONITA ACTIVE  
ADULT RPD

FUTURE LAND USE:  
CONSERVATION  
LANDS-WETLANDS  
ZONED: RURAL VACANT  
AG-2 VACANT &  
AGRICULTURAL  
USES

BONITA BEACH ROAD

FUTURE LAND USE:  
URBAN FRINGE-COMMUNITY  
ZONED: BONITA BEACH ROAD  
ESTATES RPD

PROPERTY  
BOUNDARY

15' TYPE "D"  
LANDSCAPE BUFFER

25' FPL  
EASEMENT

15' TYPE "B"  
LANDSCAPE BUFFER

EXHIBIT 3

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DISTRICT ZONING MAP  
EAST BONITA BEACH ROAD C.D.D.  
LEE COUNTY, FLORIDA

DATE	PROJECT	DRAWING	DESIGN	DRAWN	CHECKED	SCALE	SHEET
10/25/2017	1324DR	ZONING	JLW	JLW	DRU	N.T.S.	1

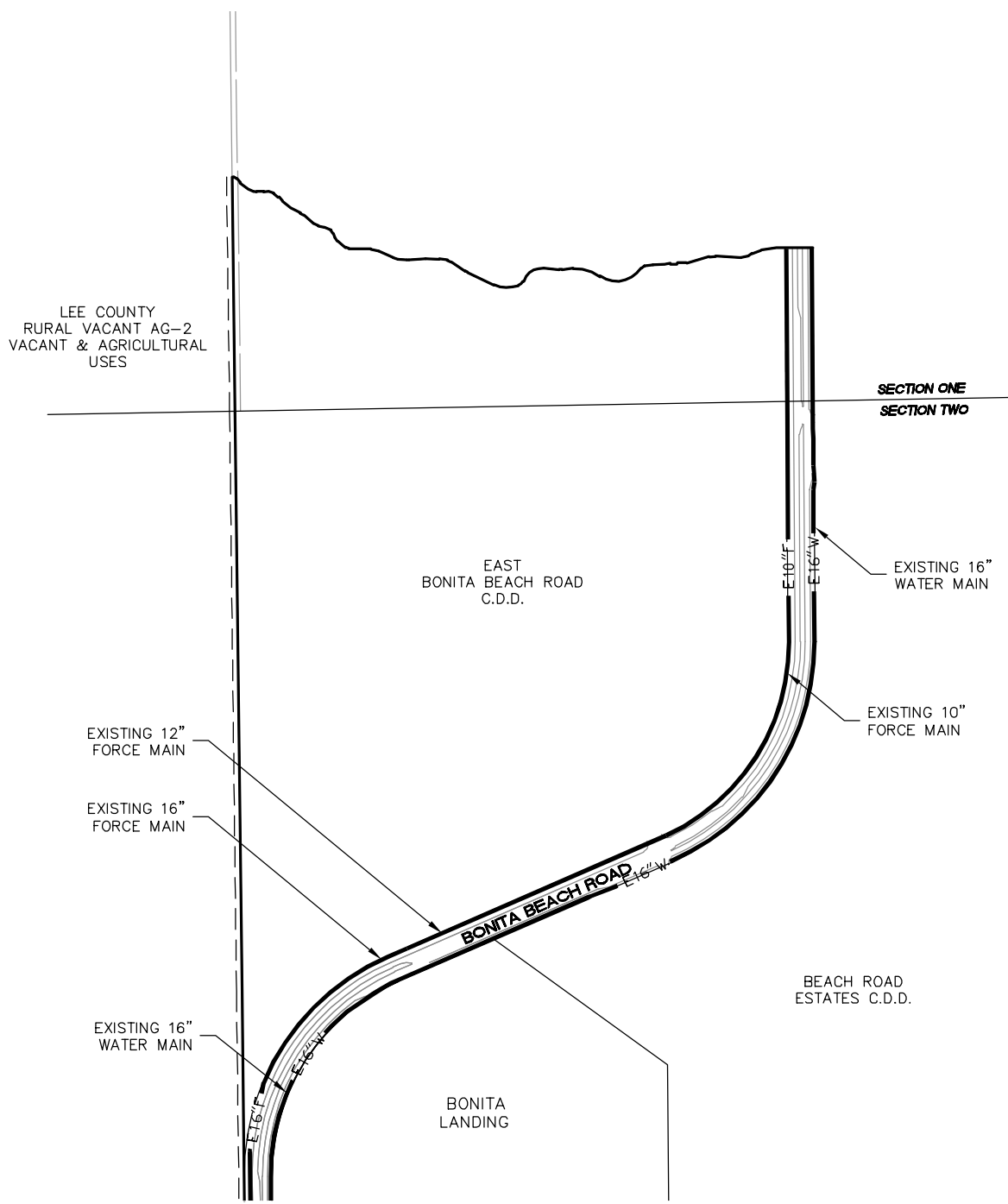


EXHIBIT 4

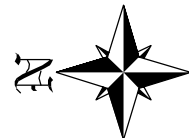
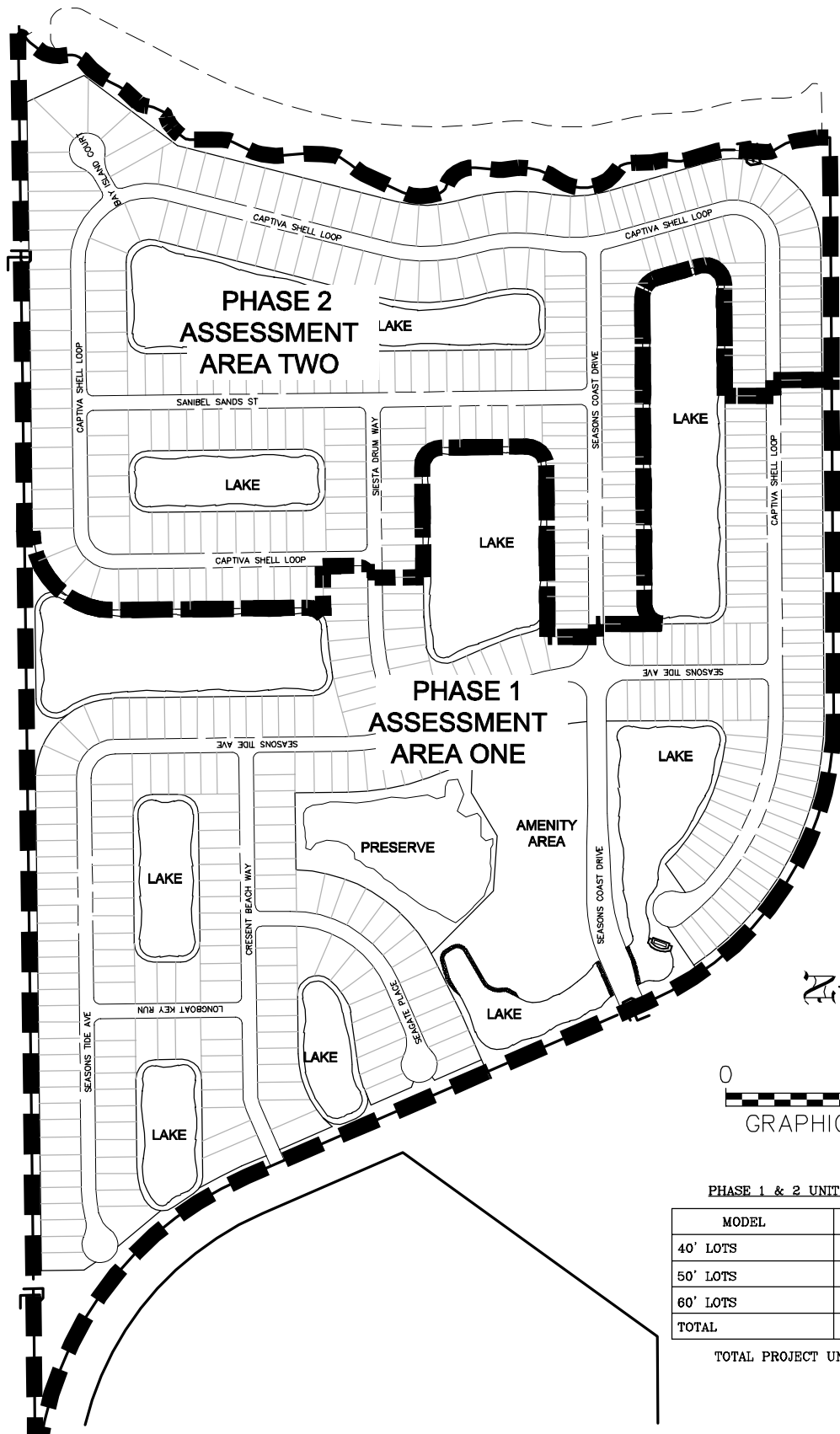
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EXISTING UTILITIES MAP  
EAST BONITA BEACH ROAD C.D.D.  
LEE COUNTY, FLORIDA

DATE	PROJECT	DRAWING	DESIGN	DRAWN	CHECKED	SCALE	SHEET
10/25/2017	1324DR	EX UTIL	JLW	JLW	DRU	N.T.S.	1



PHASE 1 & 2 UNIT COUNT:

MODEL	PHASE 1	PHASE 2	TOTAL
40' LOTS	98	99	197
50' LOTS	181	82	263
60' LOTS	5	83	88
<b>TOTAL</b>	<b>284</b>	<b>264</b>	<b>548</b>

TOTAL PROJECT UNITS = 548 UNITS

EXHIBIT 5

**BANKS**  
ENGINEERING

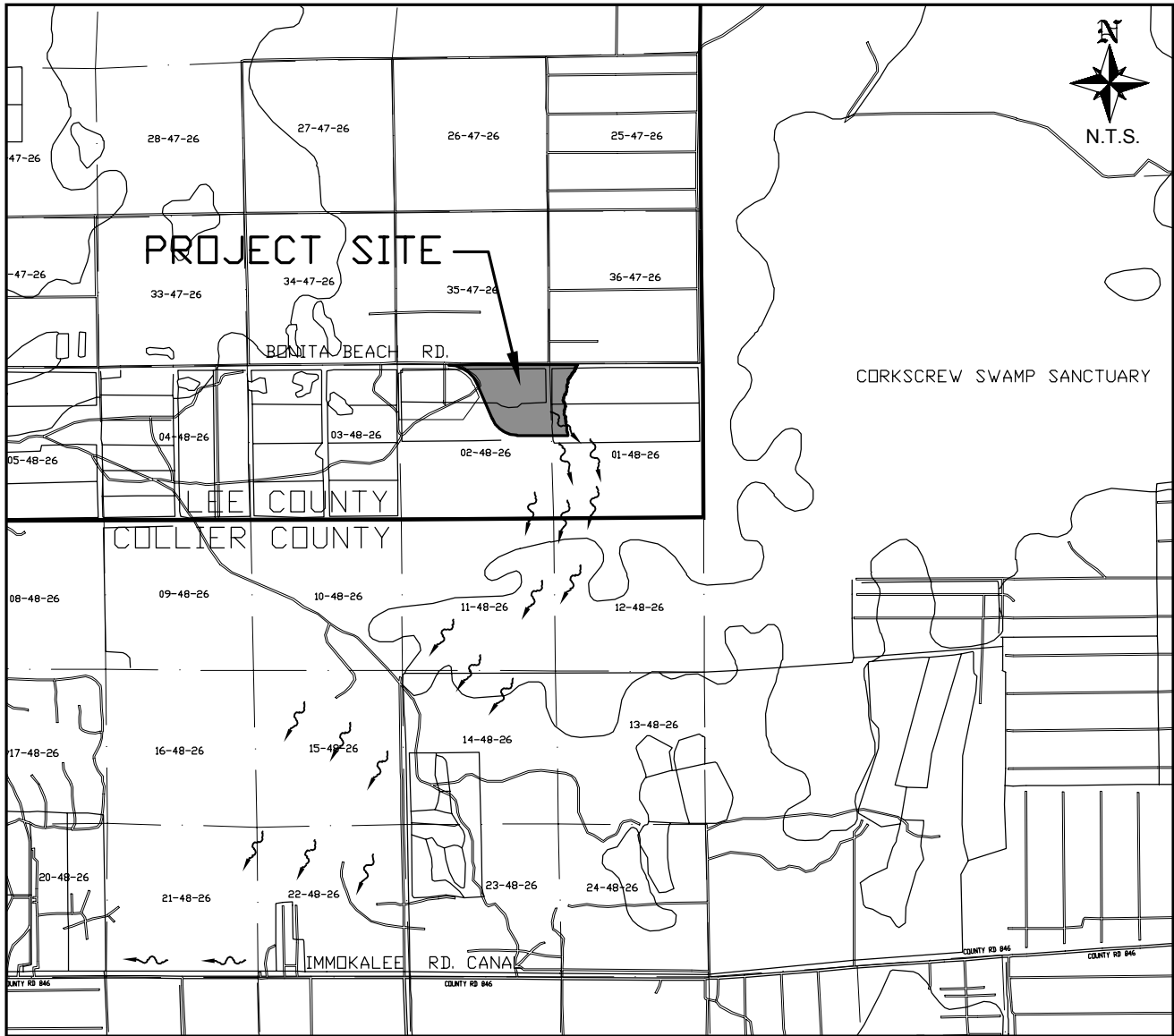
10511 SIX MILE CYPRESS PARKWAY  
FORT MYERS, FLORIDA 33966  
PHONE: (239) 939-5490 FAX: (239) 939-2523  
ENGINEERING LICENSE # EB 6469  
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PHASE PLAN  
EAST BONITA BEACH ROAD C.D.D.  
LEE COUNTY, FLORIDA

DATE	PROJECT	DRAWING	DESIGN	DRAWN	CHECKED	SCALE	SHEET
10/25/2017	1324DR	PHASE	JLW	JLW	DRU	1"=500'	1





SECTION 1, TOWNSHIP 48 SOUTH, RANGE 26 EAST  
LEE COUNTY, FLORIDA

# EAST BONITA BEACH ROAD C.D.D.

## OUTFALL MAP

*EXHIBIT 6-1*

**BANKS**  
**ENGINEERING**

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FORT MYERS, FLORIDA 33966  
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SURVEY LICENSE # LB 6690

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REGIONAL OUTFALL MAP  
EAST BONITA BEACH ROAD C.D.D.  
LEE COUNTY, FLORIDA

DATE	PROJECT	DRAWING	DESIGN	DRAWN	CHECKED	SCALE	SHEET
10/25/2017	1324DR	OUTFALL	JLW	JLW	DRU	N.T.S.	1



EXHIBIT 6-2

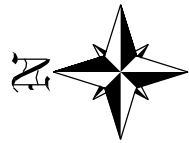
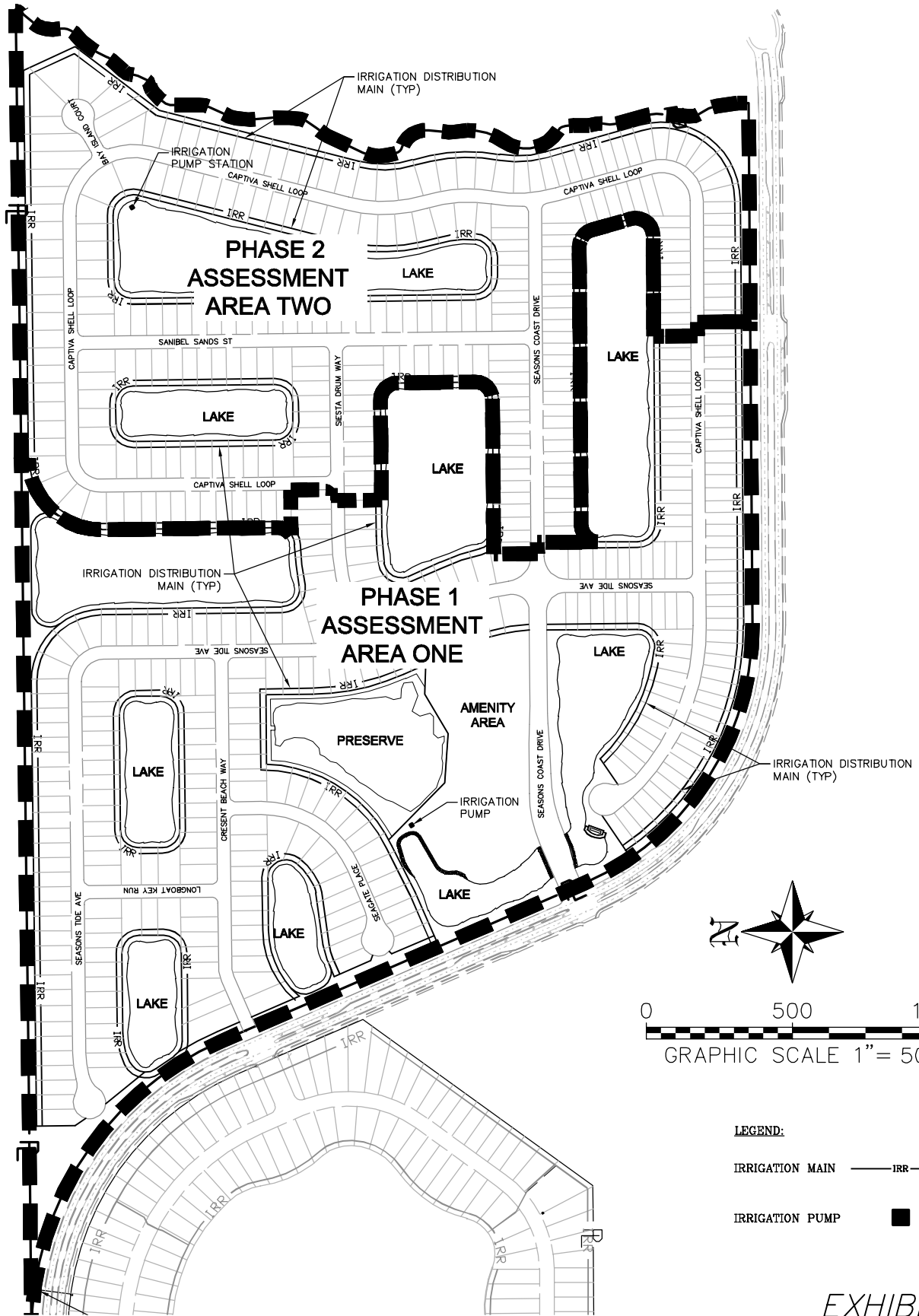
# BANKS ENGINEERING

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 FORT MYERS, FLORIDA 33966  
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DISTRICT OUTFALL MAP  
**EAST BONIT BEACH ROAD C.D.D.**  
 LEE COUNTY, FLORIDA

DATE	PROJECT	DRAWING	DESIGN	DRAWN	CHECKED	SCALE	SHEET
10/25/2017	1324DR	OUTFALL	JLW	JLW	DRU	1"=1000'	1



**LEGEND:**

- IRRIGATION MAIN ——— IRR ———
- IRRIGATION PUMP ■

*EXHIBIT 7*

**BANKS**  
ENGINEERING

10511 SIX MILE CYPRESS PARKWAY  
FORT MYERS, FLORIDA 33966  
PHONE: (239) 939-5490 FAX: (239) 939-2523

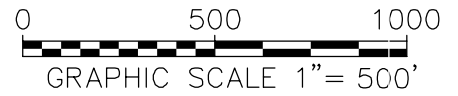
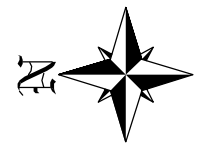
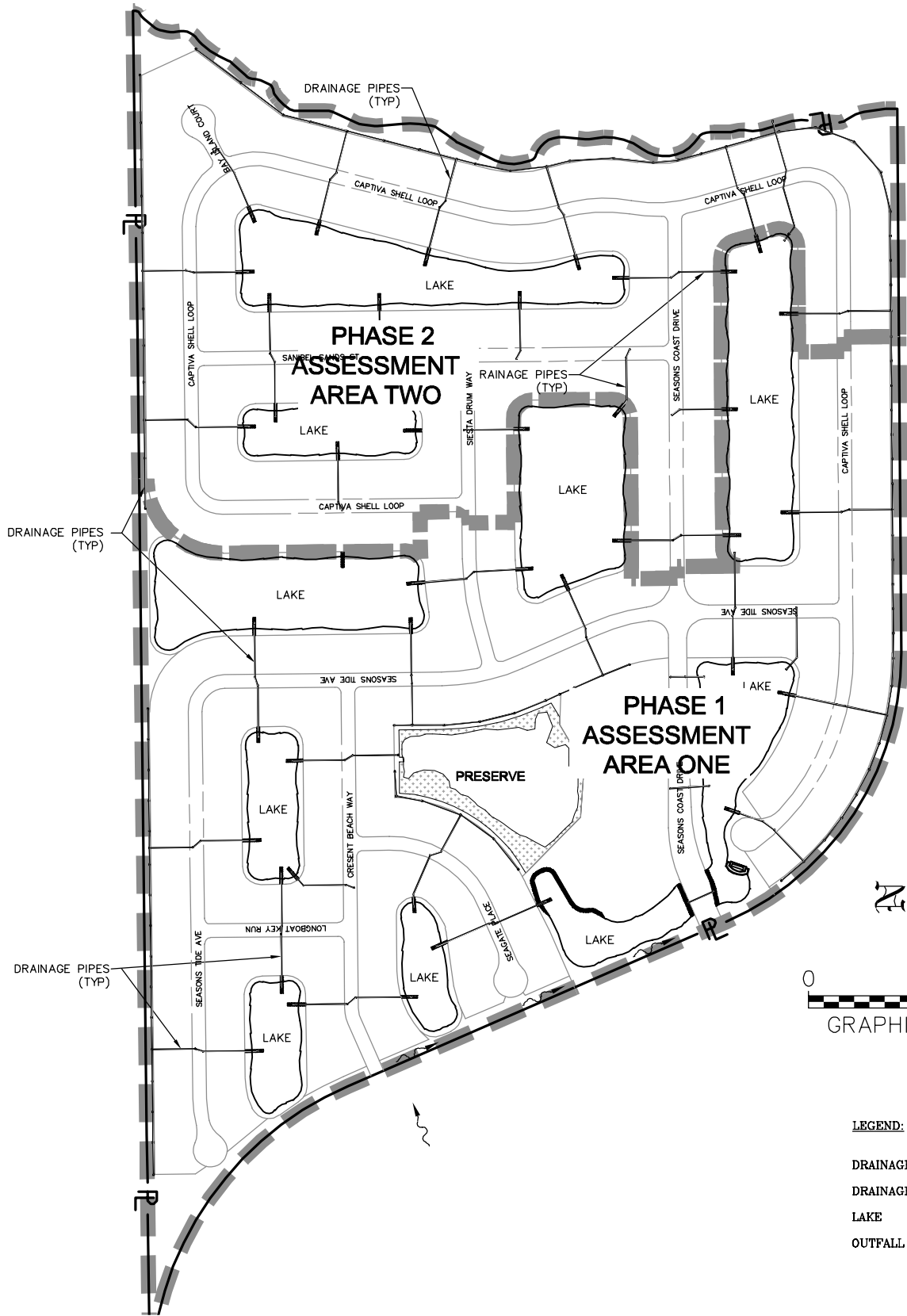
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IRRIGATION FACILITIES  
**EAST BONITA BEACH ROAD C.D.D.**  
LEE COUNTY, FLORIDA

DATE	PROJECT	DRAWING	DESIGN	DRAWN	CHECKED	SCALE	SHEET
10/25/2017	1324DR	IRRIGATION	JLW	JLW	DRU	1"=500'	1



**LEGEND:**

- DRAINAGE PIPE ———
- DRAINAGE INLET •
- LAKE ■
- OUTFALL FLOW ~~~~~

*EXHIBIT 8*

**BANKS**  
ENGINEERING

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SURVEY LICENSE # LB 6690  
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STORMWATER FACILITIES  
**EAST BONITA BEACH ROAD C.D.D.**  
LEE COUNTY, FLORIDA

DATE	PROJECT	DRAWING	DESIGN	DRAWN	CHECKED	SCALE	SHEET
10/25/2017	1324DR	DRAINAGE	JLW	JLW	DRU	1"=500'	1

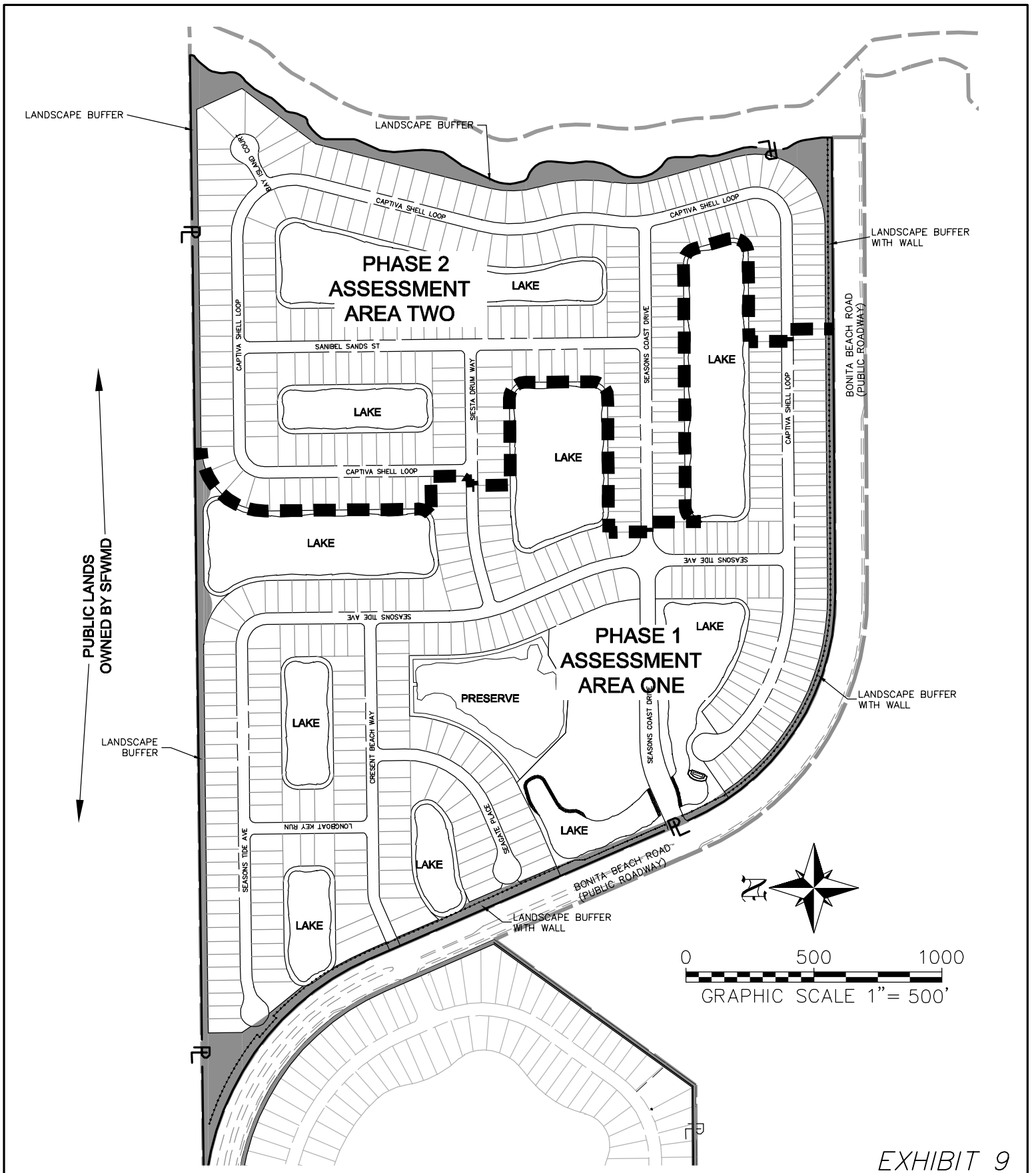


EXHIBIT 9

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 ENGINEERING LICENSE # EB 6469  
 SURVEY LICENSE # LB 6690  
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BUFFERS						
EAST BONITA BEACH ROAD C.D.D.						
LEE COUNTY, FLORIDA						
DATE	PROJECT	DRAWING	DESIGN	DRAWN	CHECKED	SCALE
10/25/2017	1324DR	BUFFERS	JLW	JLW	DRU	1"=500'
						SHEET
						1

PUBLIC LANDS  
OWNED BY SFWMD

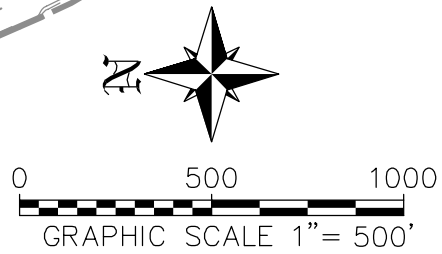
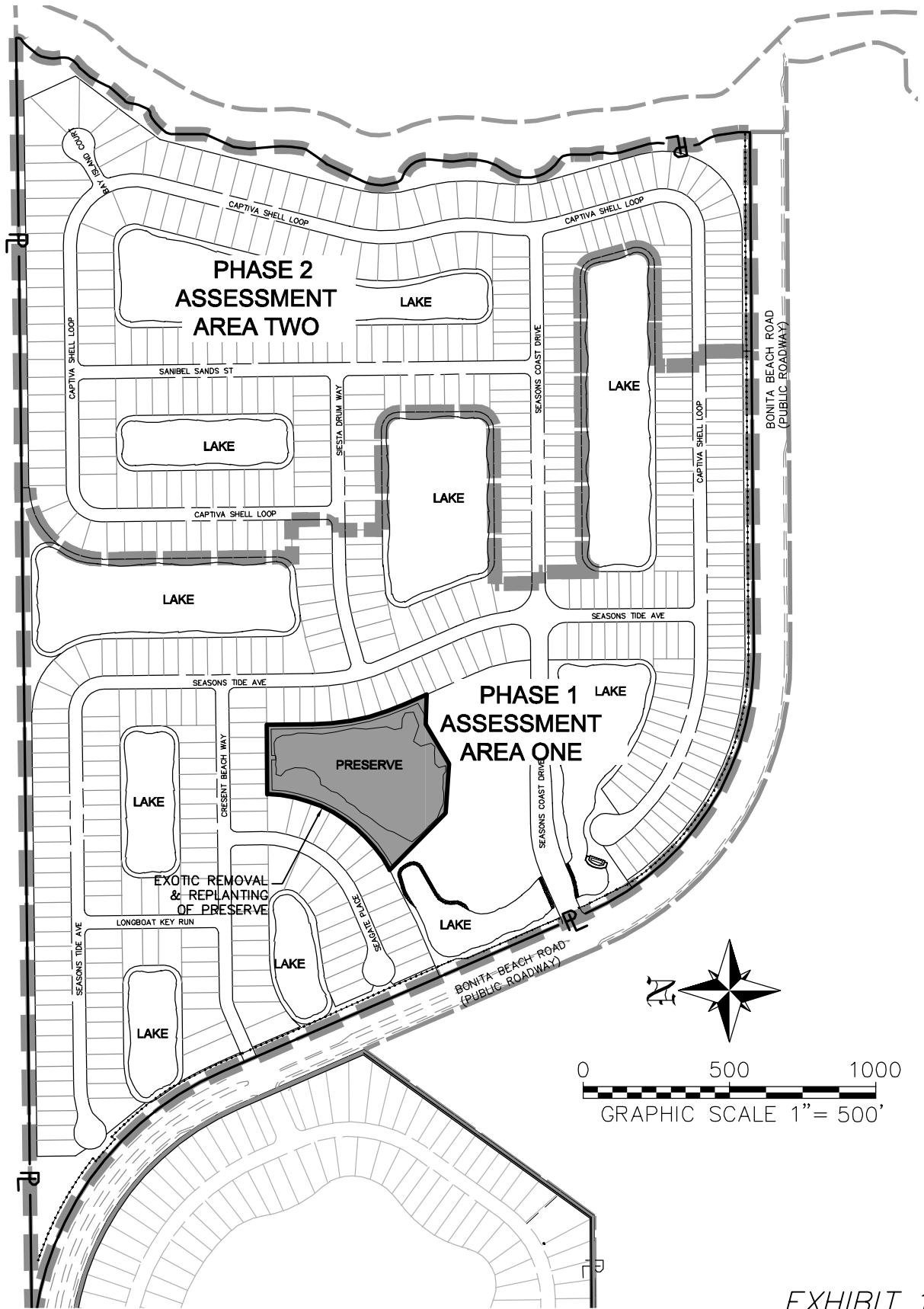


EXHIBIT 10

# BANKS ENGINEERING

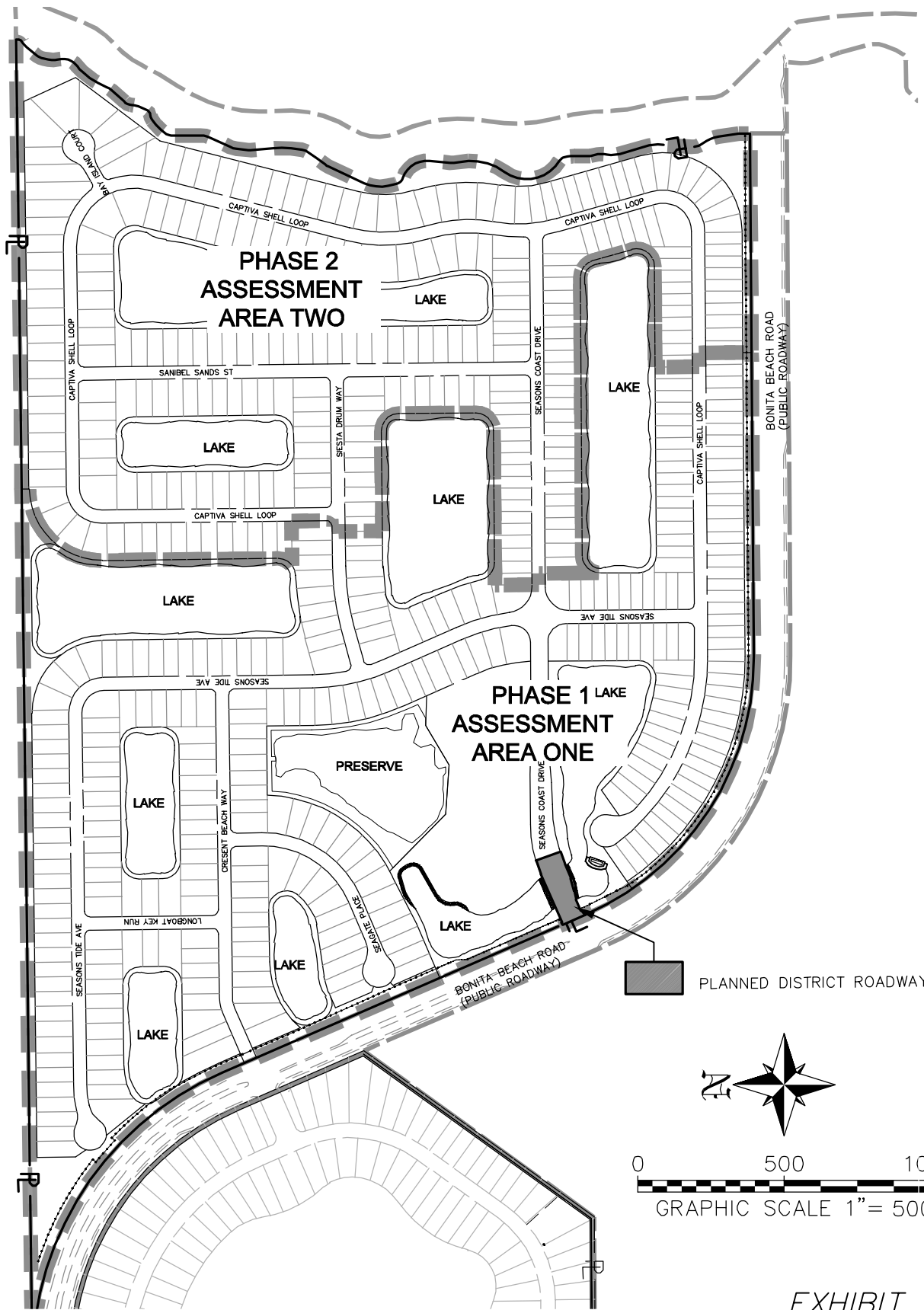
10511 SIX MILE CYPRESS PARKWAY  
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PHONE: (239) 939-5490 FAX: (239) 939-2523  
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SURVEY LICENSE # LB 6690  
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## WETLAND/WILDLIFE MITIGATION EAST BONITA BEACH ROAD C.D.D. LEE COUNTY, FLORIDA

DATE	PROJECT	DRAWING	DESIGN	DRAWN	CHECKED	SCALE	SHEET
10/25/2017	1324DR	BUFFER	JLW	JLW	DRU	1"=500'	1

PUBLIC LANDS  
OWNED BY SFWMD



PLANNED DISTRICT ROADWAY



0 500 1000  
GRAPHIC SCALE 1" = 500'

EXHIBIT 11

**BANKS**  
ENGINEERING

10511 SIX MILE CYPRESS PARKWAY  
FORT MYERS, FLORIDA 33966  
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DISTRICT ROADWAYS  
EAST BONITA BEACH ROAD C.D.D.  
LEE COUNTY, FLORIDA

DATE	PROJECT	DRAWING	DESIGN	DRAWN	CHECKED	SCALE	SHEET
10/25/2017	1324DR	BUFFER	JLW	JLW	DRU	1"=500'	1

**EXHIBIT B**

*Supplemental Special Assessment Methodology Report, dated August 28, 2018*



# EAST BONITA BEACH ROAD COMMUNITY DEVELOPMENT DISTRICT

## Supplemental Special Assessment Methodology Report

August 28, 2018



Provided by:

**Wrathell, Hunt and Associates, LLC**  
2300 Glades Road, Suite 410W  
Boca Raton, FL 33431  
Phone: 561-571-0010  
Fax: 561-571-0013  
Website: [www.whhassociates.com](http://www.whhassociates.com)



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## **1.0 Introduction**

### **1.1 Purpose**

This Final Supplemental Special Assessment Methodology Report (the “Supplemental Report”) was developed to supplement the Master Special Assessment Methodology Report dated January 9, 2018 (the “Master Report”), and to provide a supplemental financing plan and a supplemental special assessment methodology for what is known as “Assessment Area One” (as defined in the Engineer’s Report (defined herein)) within the East Bonita Beach Community Development District (the “District”), located in the City of Bonita Springs, Florida. This Report is being issued in connection with the District’s proposed issuance of a first series of bonds intended to finance a portion of the “Assessment Area One Project,” as defined in the Engineer’s Report for the East Bonita Beach Road Community Development District of Banks Engineering dated January 9, 2018 (the “Engineer’s Report”).

### **1.2 Scope of the Report**

This Report presents the projections for financing a portion of the District’s Assessment Area One Project described in the Engineer’s Report, as well as describes the method for the allocation of special benefits and the apportionment of special assessments to secure the debt resulting from the provision and financing of the Assessment Area One Project.

### **1.3 Special Benefits and General Benefits**

Improvements undertaken and funded by the District as part of the Assessment Area One Project and the Assessment Area Two Project (as defined in *Section 3.2* below) create special and peculiar benefits, different in kind and degree than general benefits, for properties within the Assessment Area One and the future Assessment Area Two (as defined in *Section 2.2* below), which both jointly comprise the whole of the District, as well as general benefits for the areas outside of the District and to the public at large. However, as discussed within this Report, these general benefits are incidental in nature and are readily distinguishable from



the special and peculiar benefits which accrue to property within the District. The District's Assessment Area One Project and Assessment Area Two Project jointly enable properties within the boundaries of District to be developed as the sum of all public infrastructure improvements, that is both the Assessment Area One Project and the Assessment Area Two Project will comprise an interrelated system of improvements, which means all of the Assessment Area One Project improvements and the Assessment Area Two Project improvements will serve the entire District and improvements will be interrelated such that they will reinforce one another.

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

The Assessment Area One Project and the Assessment Area Two Project will provide public infrastructure improvements which are all necessary in order to make the lands within the District developable and saleable. The installation of such improvements will cause the value of the developable and saleable lands within the District to increase by more than the sum of the financed cost of the individual components of the Assessment Area One Project and Assessment Area Two Project. Even though the exact value of the benefits provided by the Assessment Area One Project and the Assessment Area Two Project is hard to estimate at this point, it is nevertheless greater than the costs associated with providing the same.



## **1.4 Organization of the Report**

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

*Section Three* provides a summary of the Assessment Area One Project as determined by the District Engineer.

*Section Four* discusses the supplemental financing program for the District.

*Section Five* discusses the special assessment methodology for the Assessment Area One that was introduced in the Master Report and its application to the current development and financing programs for the District.

## **2.0 Development Program**

### **2.1 Overview**

The District will serve the Seasons at Bonita development (the “Development” or “Seasons at Bonita”), a master planned, residential development located in the City of Bonita Springs, Florida. The land within the District consists of approximately 168.45 +/- acres and is generally north and east of Bonita Beach Road, and directly west of the Bonita National residential development. The land within the Assessment Area One consists of approximately 102.69 +/- acres within the District, as defined by legal description in the Exhibit “A” to the Report.

### **2.2 The Development Program**

The development of Seasons at Bonita is anticipated to be conducted for Forestar Group, Inc. (the “Landowner”) over a multi-year period. Based upon the information provided by the Landowner, the current development plan envisions a total of 548 residential units developed in two (2) phases and located within two (2) geographical areas referred to as Assessment Area One with a total of 284 residential units and Assessment Area Two with a total of 264 residential units. Note that the development phasing, unit



types and unit numbers may change throughout the development period. Table 1 in the *Appendix* illustrates the development plan for the Seasons at Bonita.

### **3.0 Public Infrastructure Improvements**

#### **3.1 Overview**

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

#### **3.2 Capital Improvement Plan / Assessment Area One Project**

The public infrastructure improvements needed to serve the Development and set forth in the overall "Capital Improvement Plan" or "CIP," as described in the Engineer's Report, are projected to consist of irrigation, storm water management, buffers, public roadways, wetland/wildlife mitigation. Additionally, cost estimates include professional services, land acquisition costs, as well as contingency. According to the Engineer's Report, the public infrastructure improvements are projected to be constructed in two (2) infrastructure construction phases. The Assessment Area One Project, as noted in the Engineer's Report, consists of that portion of the overall CIP that is funded in part from the District's first bond issuance and allocable to Assessment Area One, based on Assessment Area One's proportionate share of the planned unit counts. See *Table 3* in the Master Report and herein. The District's first bond issuance secured by the special assessment lien imposed on the Assessment Area One will finance in part the first portions of the overall CIP up to the amount of the construction proceeds from the bond issuance.

The sum of all public infrastructure improvements as described in the Engineer's Report will comprise an interrelated system of improvements, which means all of the improvements comprising the overall CIP, once constructed, will serve the entire District, and



improvements will be interrelated such that they will reinforce one another. At the time of this writing, the total costs of the public infrastructure improvements are estimated at \$9,523,995, with the costs of the Assessment Area One Project estimated at \$4,803,626.52 and the costs of the future Assessment Area Two Project estimated at \$4,720,368.48. Tables 2 and 3 in the *Appendix* illustrate the specific components of the public infrastructure improvements and their costs.

## **4.0 Financing Program**

### **4.1 Overview**

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

The District intends to issue Special Assessment Bonds, Series 2018 in the principal amount of the \$5,200,000 (the "Bonds") to fund a portion of the Assessment Area One Project in the amount of \$4,708,350.80, with the balance of the Assessment Area One Project costs at \$95,275.72 financed by the Landowner with private capital.

### **4.2 Types of Bonds Proposed**

The financing plan for Assessment Area One provides for the issuance of the Bonds in the principal amount of \$5,200,000 to finance a portion of the Assessment Area One Project cost at \$4,708,350.80. The Bonds will be amortized in 30 annual installments. Interest payments on the Bonds will be made every May 1 and November 1, and principal payments on the Bonds will be made every November 1.



In order to finance the portion of the improvement costs described in *Section 4.1*, the District needs to borrow more funds and incur indebtedness in the total amount of \$5,200,000. The difference is comprised of debt service reserve, capitalized interest, and costs of issuance, including the underwriter's discount. Sources and uses of funding for the Bonds are presented in Table 4 in the *Appendix*.

## **5.0 Assessment Methodology**

### **5.1 Overview**

The issuance of the Bonds provides the District with a portion of the funds necessary to construct/acquire the infrastructure improvements which are part of the Assessment Area One Project outlined in *Section 3.2* and described in more detail by the District Engineer in the Engineer's Report. The improvements funded with proceeds of the Bonds lead to special and general benefits, with special benefits accruing to properties within Assessment Area One, as well as general benefits accruing to properties outside of Assessment Area One, and areas outside the District to the public at large, which general benefits are only incidental in nature. The debt incurred in financing the public infrastructure will be paid off by assessing properties that derive special and peculiar benefits from the portion of the Assessment Area One Project funded with the Bonds. All properties within Assessment Area One that receive special benefits from the portion of the Assessment Area One Project funded with the Bonds will be assessed for their fair share of the debt issued in order to finance the Assessment Area One Project.

### **5.2 Benefit Allocation**

The current development plan envisions the development of a total of 548 residential units developed in two (2) phases and located within two (2) defined geographical areas referred to as Assessment Area One with a total of 284 residential units and Assessment Area Two with a total of 264 residential units, although development phasing, unit types and unit numbers may change throughout the development period.





The sum of all public infrastructure improvements as described in the Engineer's Report will comprise an interrelated system of improvements, which means all of the Assessment Area One Project improvements and the future Assessment Area Two Project improvements will serve the entire District and improvements will be interrelated such that they will reinforce one another, and their combined benefit will be greater than the sum of their individual benefits. All of the unit types within the District, both those in the Assessment Area One and those in the Assessment Area Two, will benefit from each infrastructure improvement category, as the improvements provide basic infrastructure to all land within the District and benefit all land within the District as an integrated system of improvements.

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

The development of land in the Seasons at Bonita will include an approximately 5.1-acre private amenity area that will be owned and operated by the home owners' association for the Seasons at Bonita, whose members will be residential landowners within the Development. While it is beyond question that the parcel(s) containing the amenity area will benefit from the provision of the Assessment Area One Project, the District may determine to exempt such property from Bond Assessment provided that the requirements of Section 193.0235, F.S. have been satisfied. The rationale for this exemption is that the cost of Bond Assessment will already be borne by the Bond Assessment-paying residential



property owners within Assessment Area One in the proportion equivalent to their benefit of public improvements.

The benefit associated with the public infrastructure improvements described in the Engineer's Report is proposed to be allocated to the different unit types within the District in proportion to the density of development as measured by a standard unit called an Equivalent Residential Unit ("ERU"). Table 5 in the *Appendix* illustrates the ERU weights that are proposed to be assigned to the unit types contemplated to be developed within the entire District, Assessment Area One, and Assessment Area Two based on the relative density of development, the total ERU counts for each unit type category, and the share of the benefit received by each unit type.

This Report proposes to assign each SF 50' unit an ERU weight of 1.0 (the base weight), each SF 40' unit an ERU weight of 0.8, and each SF 60' unit an ERU weight of 1.2. The rationale behind different ERU weights is supported by the fact that generally and on average smaller units will use and benefit from the public infrastructure improvements less than larger units, as for instance, generally and on average smaller units produce less storm water runoff, may produce fewer vehicular trips, and may need less irrigation capacity than larger units. Additionally, the value of the larger units is likely to appreciate by more in terms of dollars than that of the smaller units as a result of the implementation of the public infrastructure improvements. As the exact amount of the benefit and appreciation is not possible to be calculated at this time, the use of ERU measures serves as a reasonable approximation of the relative amount of benefit received from the public infrastructure improvements.

In order to facilitate the marketing of the residential units within Assessment Area One, the Landowner requested that the District limit the amount of annual assessments for debt service on the Bonds to certain predetermined levels, and in order to accomplish that, the Landowner will be required to complete all Assessment Area One Project improvements in excess of the total amount available from the proceeds of the Bonds. Table 6 in the *Appendix* illustrates the allocation of Assessment Area One Project improvement costs of \$4,803,627 using the ERU benefit allocations developed in Table 5 in the *Appendix*. However, the District will fund only a portion of that amount in the total amount of



\$4,708,350.80 with proceeds of the Bonds, while the balance of the cost of Assessment Area One Project improvements in the amount of \$95,275.72 funded by the Landowner and improvements funded in such way will be contributed to the District at no cost to the District under a completion agreement that will be entered into by the Landowner and District.

Table 7 in the *Appendix* presents the apportionment of the Bond Assessment to the units within Assessment Area One in accordance with the cost allocations presented in Table 6. Table 7 also presents the annual levels of the projected annual debt service assessments per unit.

### **5.3 Assigning Bond Assessment**

As the land in the District is not yet platted for its intended final use and the precise location of the different units by lot or parcel is unknown, the Bond Assessment will initially be levied on all of the land in the Assessment Area One on an equal pro-rata gross acre basis and thus the total bonded debt in the amount of \$5,200,000 will be preliminarily levied on approximately 102.69 +/- gross acres at a rate of \$50,637.84 per acre.

When the land is platted, Bond Assessment will be allocated to each platted parcel within Assessment Area One on a first platted-first assigned basis based on the planned use for that platted parcel as reflected in Table 7 in the *Appendix*. Such allocation of Bond Assessment from unplatted gross acres to platted parcels will reduce the amount of Bond Assessment levied on unplatted gross acres within the Assessment Area One.

Further, to the extent that any parcel of land which has not been platted is sold to another third party unaffiliated builder or developer, the Bond Assessment will be assigned to such parcel at the time of the sale based upon the development rights associated with such parcel that are transferred from seller to buyer. The District shall provide an estoppel or similar document to the buyer evidencing the amount of Bond Assessment transferred at sale.



#### **5.4 Lienability Test: Special and Peculiar Benefit to the Property**

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

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

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

The improvements which are part of the Assessment Area One Project and are funded with proceeds of the Bonds make the land in the Assessment Area One developable and saleable and when implemented jointly as parts of the Assessment Area One Project, provide special and peculiar benefits which are greater than the benefits of any single category of improvements. These special and peculiar benefits are real and ascertainable, but not yet capable of being calculated and assessed in terms of numerical value; however, such benefits are more valuable than either the cost of, or the actual assessment levied for, the improvement or debt allocated to the parcel of land.

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

A reasonable estimate of the proportion of special and peculiar benefits received from the improvements is delineated in Table 5 (expressed as ERU factors) in the *Appendix*.

The apportionment of the assessments is fair and reasonable because it was conducted on the basis of consistent application of the methodology described in *Section 5.2* across all assessable property within Assessment Area One according to reasonable



estimates of the special and peculiar benefits derived from the Assessment Area One Project by different unit types.

Accordingly, no acre or parcel of property within the District will be liened for the payment of any non-ad valorem special assessment more than the determined special benefit peculiar to that property.

## **5.6 True-Up Mechanism**

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

This mechanism is to be utilized to ensure that the Bond Assessment within Assessment Area One on a per unit basis never exceed the initially allocated assessments as contemplated in the adopted assessment methodology. Bond Assessment per unit preliminarily equal the levels in Table 7 in the *Appendix* and may change based on the final bond sizing. If such changes occur, the Methodology is applied to the land based on the number of units within each and every parcel.

As the land in Assessment Area One is platted, the Bond Assessment is assigned to platted parcels based on the figures in Table 7 in the *Appendix*. If as a result of platting and apportionment of the Bond Assessment to the platted parcels, the Bond Assessment per unit for land that remains unplatted remains equal to the figures in Table 7 in the *Appendix*, then no true-up adjustment will be necessary.

If as a result of platting and apportionment of the Bond Assessment to the platted parcels, the Bond Assessment per unit for land that remains unplatted equals less than the figures in Table 7 in the *Appendix* (for instance as a result of a larger number of units), then the per unit Bond Assessment for all parcels within the Assessment Area One will be lowered if that state persists at the conclusion of platting of all land within Assessment Area One.

If, in contrast, as a result of platting and apportionment of the Bond Assessment to the platted parcels, the Bond Assessment per unit



for land that remains unplatted<sup>1</sup> equals more than the figures in Table 7 in the *Appendix* (for instance as a result of a smaller number of units), taking into account any future development plans for the unplatted lands – in the District's sole discretion and to the extent such future development plans are feasible, consistent with existing entitlements and governmental requirements, and reasonably expected to be implemented, then the difference in Bond Assessment plus accrued interest will be collected from the owner of the property which platting caused the increase of assessment per unit to occur, in accordance with the assessment resolution and a true-up agreement to be entered into between the District and the Landowner, which will be binding on assignees as provided therein.

The owner(s) of the property will be required to immediately remit to the Trustee for redemption a true-up payment equal to the difference between the actual Bond Assessment per unit and the Bond Assessment figures in Table 7 in the *Appendix*, multiplied by the actual number of units plus accrued interest to the next succeeding interest payment date on the Bonds, unless such interest payment date occurs within 45 days of such true-up payment, in which case the accrued interest shall be paid to the following interest payment date (or such other time as set forth in the supplemental indenture for the applicable series of Bonds secured by the Bond Assessment).

In addition to platting of property within the District, any planned sale of an unplatted parcel to a third party unaffiliated builder or developer will cause the District to initiate a true-up test as described above to test whether the amount of the Bond Assessment per unit for land that remains unplatted within the Assessment Area One remains equal to the figures in Table 7 in the *Appendix*. The test will be based upon the development rights as signified by the number of units associated with such parcel that are transferred from seller to buyer. The District shall provide an estoppel or similar document to the buyer evidencing the amount of Bond Assessment transferred at sale.

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<sup>1</sup> For example, if the first platting includes 70 SF 50' lots, then the remaining unplatted land within the Assessment Area One would be required to absorb 98 SF 40' lots, 111 SF 50' lots, and 5 SF 60' lots, or approximately \$3,828,485.31 in debt. If the remaining unplatted land would only be able to absorb 95 SF 40' lots, 110 SF 50' lots, and 5 SF 60' lots, or approximately \$3,761,868.88 in debt, then a true-up, payable by the owner of the land subject to the initial plat, would be due in the amount of approximately \$66,616.43, calculated as 3 SF 40' lots times \$15,674.45 plus 1 SF 50' lot times \$19,593.07.



Note that, in the event that the Assessment Area One Project is not completed, certain contributions are not made, multiple bond issuances are contemplated and not all are issued, or under certain other circumstances, the District may be required to reallocate the Bond Assessment, provided however that the Bond Assessment would only be reallocated as among lands within Assessment Area One.

### **5.7 Assessment Roll**

The Bond Assessment of \$5,200,000 is levied over the area described in Exhibit "A". Excluding any capitalized interest period, debt service assessment shall be paid in thirty (30) annual installments.



## 6.0 Appendix

Table 1

# East Bonita Beach Road

## Community Development District

### Development Program

Unit Type	Assessment	Assessment	Total Units
	Area One Units	Area Two Units	
SF 40'	98	99	197
SF 50'	181	82	263
SF 60'	5	83	88
<b>Total</b>	<b>284</b>	<b>264</b>	<b>548</b>

Table 2

# East Bonita Beach Road

## Community Development District

### Public Infrastructure Improvements

Description	Assessment	Assessment	Total
	Area One Project Cost	Area Two Project Cost	
Irrigation	\$675,000	\$450,000	\$1,125,000
Storm Water Management	\$1,525,000	\$1,150,000	\$2,675,000
Buffers	\$475,000	\$75,000	\$550,000
Public Roadways	\$250,000	\$0	\$250,000
Wetland/Wildlife Mitigation	\$35,000	\$0	\$35,000
Professional Services	\$100,000	\$50,000	\$150,000
Contingency	\$310,000	\$175,000	\$485,000
<b>Sub-Total</b>	<b>\$3,370,000</b>	<b>\$1,900,000</b>	<b>\$5,270,000</b>
Master Land Acquisition			\$4,253,995
<b>Total</b>	<b>\$3,370,000</b>	<b>\$1,900,000</b>	<b>\$9,523,995</b>





Table 3

## East Bonita Beach Road

### Community Development District

#### Allocation of Costs of Public Infrastructure Improvements to Assessment Area One and Assessment Area Two

Description	Total	Assessment	Assessment
		Area One	Area Two
		Allocable	Allocable
		Project Cost	Project Cost
Irrigation	\$1,125,000.00	\$567,417.33	\$557,582.67
Storm Water Management	\$2,675,000.00	\$1,349,192.32	\$1,325,807.68
Buffers	\$550,000.00	\$277,404.03	\$272,595.97
Public Roadways	\$250,000.00	\$126,092.74	\$123,907.26
Wetland/Wildlife Mitigation	\$35,000.00	\$17,652.98	\$17,347.02
Professional Services	\$150,000.00	\$75,655.64	\$74,344.36
Contingency	\$485,000.00	\$244,619.92	\$240,380.08
<b>Sub-Total</b>	<b>\$5,270,000.00</b>	<b>\$2,658,034.97</b>	<b>\$2,611,965.03</b>
Master Land Acquisition	\$4,253,995.00	\$2,145,591.55	\$2,108,403.45
<b>Total</b>	<b>\$9,523,995.00</b>	<b>\$4,803,626.52</b>	<b>\$4,720,368.48</b>

**Note:** Please note that the allocation of project costs to Assessment Area One and Assessment Area Two is based on benefit allocation as described in Section 5.2 of the Master Report and Supplemental Report



Table 4

## East Bonita Beach Road

### Community Development District

Sources and Uses of Funds

	<b>Amount</b>
<b><u>Sources:</u></b>	
Bond Proceeds:	
Par Amount	\$5,200,000.00
Original Issue Discount	-\$27,427.55
<b>Total Sources</b>	<b>\$5,172,572.45</b>
 <b><u>Uses:</u></b>	
Project Fund Deposits:	
Project Fund	\$4,708,350.80
Other Fund Deposits:	
Debt Service Reserve Fund	\$169,062.50
Capitalized Interest Fund	\$28,534.15
Delivery Date Expenses:	
Costs of Issuance	\$188,625.00
Underwriter's Discount	\$78,000.00
<b>Total Uses</b>	<b>\$5,172,572.45</b>



Table 5

# East Bonita Beach Road

## Community Development District

### Improvements Benefit Allocation

Unit Type	Total Units	ERU per Unit	Total ERU
SF 40'	197	0.8	157.60
SF 50'	263	1.0	263.00
SF 60'	88	1.2	105.60
<b>Total</b>	<b>548</b>		<b>526.20</b>

Unit Type	Assessment		Assessment
	Area One Units	ERU per Unit	
SF 40'	98	0.8	78.40
SF 50'	181	1.0	181.00
SF 60'	5	1.2	6.00
<b>Total</b>	<b>284</b>		<b>265.40</b>

Unit Type	Assessment		Assessment
	Area Two Units	ERU per Unit	
SF 40'	99	0.8	79.20
SF 50'	82	1.0	82.00
SF 60'	83	1.2	99.60
<b>Total</b>	<b>264</b>		<b>260.80</b>



Table 6

## East Bonita Beach Road

### Community Development District

#### Public Infrastructure Improvements Costs Allocation - Assessment Area One

Unit Type	Public Infrastructure Improvements Costs Allocation Based on ERU Method	Public Infrastructure Improvements Costs Financed with Bonds	Public Infrastructure Improvements Contributed by the Developer
SF 40'	\$1,419,006.48	\$1,390,861.73	\$28,144.75
SF 50'	\$3,276,022.61	\$3,211,045.57	\$64,977.03
SF 60'	\$108,597.43	\$106,443.50	\$2,153.93
<b>Total</b>	<b>\$4,803,626.52</b>	<b>\$4,708,350.80</b>	<b>\$95,275.72</b>

Table 7

## East Bonita Beach Road

### Community Development District

#### Bond Assessment Apportionment - Assessment Area One

Unit Type	Total Bond Assessment Apportionment	Bond Assessment Apportionment per Unit	Annual Bond Assessment Payment Apportionment per Unit - March Pmt*	Annual Bond Assessment Payment Apportionment per Unit - Nov Pmt**
SF 40'	\$1,536,096.46	\$15,674.45	\$1,064.29	\$1,021.72
SF 50'	\$3,546,345.14	\$19,593.07	\$1,329.71	\$1,276.52
SF 60'	\$117,558.40	\$23,511.68	\$1,595.13	\$1,531.32
<b>Total</b>	<b>\$5,200,000.00</b>			

\* Includes Lee County costs of collection and 4% early payment discount allowance-March payment

\*\* Includes Lee County costs of collection-November payment

## Exhibit "A"

Bond Assessments of \$5,200,000 are proposed to be levied over the following land:

DESCRIPTION  
OF  
A TRACT OR PARCEL OF LAND  
LYING IN  
SECTIONS 1 AND 2, TOWNSHIP 48 SOUTH, RANGE 26 EAST,  
CITY OF BONITA SPRINGS, LEE COUNTY, FLORIDA

A TRACT OR PARCEL OF LAND SITUATED IN THE STATE OF FLORIDA, COUNTY OF LEE, CITY OF BONITA SPRINGS, LYING IN SECTIONS 1 AND 2, TOWNSHIP 48 SOUTH, RANGE 26 EAST, BEING FURTHER BOUND AND DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF THE NORTHWEST QUARTER OF SECTION 2, TOWNSHIP 48 SOUTH, RANGE 26 EAST; THENCE N 89°18'12" E ALONG THE NORTH LINE OF SAID NORTHWEST QUARTER FOR 1787.92 FEET TO THE **POINT OF BEGINNING**; THENCE CONTINUE N 89°18'12" E ALONG SAID NORTH LINE FOR 843.12 FEET TO THE NORTHEAST CORNER OF SAID NORTHWEST QUARTER; THENCE N 89°19'10" E ALONG THE NORTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 2 FOR 2,155.71 FEET; THENCE S 00°40'50" E FOR 25.00 FEET TO THE BEGINNING OF A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 247.50 FEET TO WHICH POINT A RADIAL LINE BEARS N 00°40'50" W; THENCE SOUTHWESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 90°00'00" FOR 388.77 FEET; THENCE S 00°40'50" E FOR 598.87 FEET TO THE BEGINNING OF A CURVE TO THE RIGHT HAVING A RADIUS OF 60.00 FEET; THENCE SOUTHWESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 55°09'29" FOR 57.76 FEET; THENCE N 89°19'10" E FOR 153.22 FEET; THENCE S 00°40'50" E FOR 117.88 FEET TO THE BEGINNING OF A CURVE TO THE RIGHT HAVING A RADIUS OF 20.00 FEET; THENCE SOUTHWESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 90°00'00" FOR 31.42 FEET; THENCE S 00°40'50" E FOR 22.50 FEET; THENCE S 89°19'10" W FOR 17.52 FEET; THENCE S 00°40'50" E FOR 150.00 FEET; THENCE N 89°19'10" E FOR 340.03 FEET TO THE BEGINNING OF A CURVE TO THE RIGHT HAVING A RADIUS OF 60.00 FEET; THENCE SOUTHEASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 90°00'00" FOR 94.25 FEET; THENCE S 00°40'50" E FOR 263.74 FEET TO THE BEGINNING OF A CURVE TO THE RIGHT HAVING A RADIUS OF 60.00 FEET; THENCE SOUTHWESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 90°16'36" FOR 94.54 FEET; THENCE S 89°35'46" W FOR 528.73 FEET; THENCE S 00°24'14" E FOR 150.00 FEET; THENCE N 89°35'46" E FOR 38.32 FEET; THENCE S 00°24'14" E FOR 210.00 FEET TO THE BEGINNING OF A NON-TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 60.00 FEET TO WHICH POINT A RADIAL LINE BEARS N 89°35'46" E; THENCE NORTHEASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 90°00'00" FOR 94.25 FEET; THENCE N 89°35'46" E FOR 950.04 FEET TO THE BEGINNING OF A CURVE TO THE RIGHT HAVING A RADIUS OF 60.00 FEET; THENCE SOUTHEASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 74°29'06" FOR 78.00 FEET; THENCE S 15°55'08" E FOR 138.03 FEET TO THE BEGINNING OF A CURVE TO THE RIGHT HAVING A RADIUS OF 60.00 FEET; THENCE SOUTHWESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 105°30'54" FOR 110.50 FEET; THENCE S 89°35'46" W FOR 344.57 FEET; THENCE S 00°24'14" E FOR 150.00 FEET; THENCE N 89°35'46" E FOR 47.66 FEET; THENCE S 00°24'14" E FOR 180.00 FEET TO AN INTERSECTION WITH THE NORTHERLY RIGHT-OF-WAY LINE OF BONITA BEACH ROAD (125 FEET WIDE) AS DESCRIBED IN INSTRUMENT NUMBER 2005000074820 OF THE PUBLIC RECORDS OF SAID LEE COUNTY, FLORIDA; THENCE S 89°35'46" W ALONG SAID NORTHERLY LINE FOR 1,039.05 FEET TO THE BEGINNING OF A CURVE TO THE RIGHT HAVING A RADIUS OF 955.00 FEET; THENCE NORTHWESTERLY ALONG SAID CURVE AND SAID NORTHERLY LINE THROUGH A CENTRAL ANGLE OF 66°53'44" FOR 1,115.01 FEET; THENCE N 23°30'29" W ALONG SAID NORTHERLY LINE FOR 1,353.64 FEET TO THE BEGINNING OF A CURVE TO THE LEFT HAVING A RADIUS OF 1,081.00 FEET; THENCE NORTHWESTERLY ALONG SAID CURVE AND SAID NORTHERLY LINE THROUGH A CENTRAL ANGLE OF 67°11'18" FOR 1,267.65 FEET TO THE **POINT OF BEGINNING**.

PARCEL CONTAINS: 102.69 ACRES, MORE OR LESS.

SUBJECT TO EASEMENTS, RESTRICTIONS, RESERVATIONS AND RIGHTS-OF-WAY OF RECORD.

BEARINGS ARE BASED ON THE "STATE PLANE COORDINATE SYSTEM" FLORIDA ZONE WEST NAD 83 (CORS). WHEREIN THE NORTH LINE OF THE NORTHWEST QUARTER OF SECTION 2, TOWNSHIP 48 SOUTH, RANGE 26 EAST BEARS N 89°18'12" E.

**EXHIBIT C**

Engineer's Certificate of Completion (dated \_\_\_\_\_, 2022)

**CERTIFICATE OF DISTRICT ENGINEER  
COMPLETION OF CONSTRUCTION  
EAST BONITA BEACH ROAD COMMUNITY DEVELOPMENT DISTRICT  
SERIES 2018 PROJECT  
(ASSESSMENT AREA ONE)**

\_\_\_\_\_, 2022

Board of Supervisors  
East Bonita Beach Road Community Development District (“District”)

U.S. Bank, National Association, as Trustee,

This Certificate is furnished in in connection with the \$5,200,000 in East Bonita Beach Road Community Development District (Lee County, Florida) Special Assessment Revenue Bonds, Series 2018 (Assessment Area One) (Tax-Exempt) (“Series 2018 Bonds”) issued pursuant to that certain *Master Indenture* dated September 1, 2018 (the “Master Indenture”), by and between the District and U.S. Bank National Association, as supplemented by the *First Supplemental Indenture*, dated September 1, 2018 (the “Supplemental Indenture” and together with the Master Indenture, the “Indenture”), by and between the District and U.S. Bank National Association.

The Series 2018 Bonds were issued to finance a portion of the costs of the Series 2018 Project. The Series 2018 Project is more fully described in the *Engineer’s Report for the East Bonita Beach Road Community Development District*, dated January 9, 2018 (the “Engineer’s Report”), which is attached hereto as **Exhibit A** and is incorporated herein by reference. This Certificate is furnished in accordance with Section 5.01(c) of the Master Indenture and Chapter 170, *Florida Statutes*, and intended to evidence the completion of the Series 2018 Project, as undertaken by the District. All capitalized terms not otherwise defined herein shall have the meaning ascribed to them in the Indenture.

The undersigned, acting on behalf of BEI Engineering Group, Inc., as District Engineer, hereby certifies that:

- I. As of the date hereof, the Series 2018 Project and all components thereof have been acquired or constructed and are capable of performing the functions for which they were intended.
- II. The Series 2018 Project has been completed in substantial compliance with the specifications therefore and all labor, services, materials, and supplies used in the Series 2018 Project have been paid for and acknowledgment of such payments has been obtained from all contractors and suppliers or the Developer provided reasonable assurances of past payment for such labor, services, materials and supplies.

- III. All other facilities necessary in connection with the Series 2018 Project have been constructed, acquired, and installed in accordance with the specifications therefore and all Costs and expenses incurred in connection therewith have been paid, except the following:
- IV. All plans, permits and specification necessary for the operation and maintenance of the improvements made pursuant to the Series 2018 Project are complete and on file with the District Engineer or have been transferred to the appropriate governmental entity having charge of such operation and maintenance.
- V. There is a balance of zero dollars (\$0) remaining in the Series 2018 Acquisition and Construction Account (the "Series 2018 Acquisition and Construction Account"). There are no remaining unpaid Costs of the Series 2018 Project or deferred costs, as those terms are used in the Indenture.
- VI. The Date of Completion of the Series 2018 Project shall be the date of this Certificate stated above.

This Certificate is given without prejudice to any rights against third parties which exist as of the date of this Certificate or which may subsequently come into being.

BEI Engineering Group, Inc.

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

**STATE OF FLORIDA**  
**COUNTY OF \_\_\_\_\_**

The foregoing instrument was acknowledged before me by means of  physical presence or  online notarization this \_\_\_\_ day of \_\_\_\_\_, 2022, by \_\_\_\_\_, P.E., of BEI Engineering Group, Inc., District Engineer of the East Bonita Beach Road Community Development District, who is personally known to me or who has produced \_\_\_\_\_ as identification, and did [ ] or did not [ ] take the oath.

\_\_\_\_\_  
 Notary Public, State of Florida  
 Print Name: \_\_\_\_\_  
 Commission No.: \_\_\_\_\_  
 My Commission Expires: \_\_\_\_\_



**EXHIBIT D**

Final Assessment Lien Roll

**EAST BONITA BEACH ROAD  
COMMUNITY DEVELOPMENT DISTRICT**

**10B**

**RESOLUTION 2023-06**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF EAST BONITA BEACH ROAD COMMUNITY DEVELOPMENT DISTRICT ACCEPTING THE CERTIFICATION OF THE DISTRICT ENGINEER THAT THE 2021 PROJECT IS COMPLETE; DECLARING THE 2021 PROJECT COMPLETE; FINALIZING THE SPECIAL ASSESSMENTS SECURING THE DISTRICT'S SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2021 (ASSESSMENT AREA TWO); CONFIRMING WAIVER OF STATUTORY PREPAYMENT RIGHTS; PROVIDING FOR A SUPPLEMENT TO THE IMPROVEMENT LIEN BOOK; PROVIDING FOR SEVERABILITY, CONFLICTS, AND AN EFFECTIVE DATE.**

**WHEREAS**, the East Bonita Beach Road Community Development District ("District") was established by the City Council of the City of Bonita Springs, Lee County, Florida, by Ordinance Number 08-02, effective on March 21, 2008, as amended by Ordinance No. 16-02, effective on April 1, 2016 (together, the "Ordinance"), for the purpose of providing infrastructure improvements, facilities and services to the lands within the District as provided in Chapter 190, Florida Statutes; and

**WHEREAS**, on November 20, 2017, the Board of Supervisors of the District adopted Resolution 2018-03, as supplemented by Resolution 2018-08 on May 14, 2018, authorizing, among other things, the issuance of not to exceed \$15,000,000 aggregate principal amount of its East Bonita Beach Road Community Development District Special Assessment Revenue Bonds, in order to finance all or a portion of the costs of the planning, financing, reconstruction, equipping and installation of certain infrastructure improvements; and

**WHEREAS**, the District approved the East Bonita Beach Road Community Development District Engineer's Report dated January 9, 2018, as supplemented by the *Amended and Restated Engineer's Report for the East Bonita Beach Road Community Development District*, dated September 28, 2020 (collectively, the "Engineer's Report"), attached hereto as **Exhibit A** and incorporated herein by reference, which identifies and describes the components of the project to be financed (the "2021 Project") with the Series 2021 Bonds (hereinafter defined) and sets forth the estimated total costs of the 2021 Project ("Total Project Costs"); and

**WHEREAS**, the Engineer's Report estimated capital costs totaling \$5,472,202.49 for the 2021 Project, including professional services and contingencies; and

**WHEREAS**, on April 27, 2021, the District Board adopted Resolution 2021-04, declaring that such Total Project Costs would be defrayed by the imposition of special assessments pursuant to Chapters 170 and 190, Florida Statutes, and that such special assessments would be paid in annual installments commencing in the year in which the special assessments were confirmed, and Resolution 2021-04 further set a public hearing on the special assessments; and

**WHEREAS**, on May 17, 2021, the District Board adopted Resolution 2021-05, which, among other things, approved and confirmed the provision of infrastructure improvements, adopted and approved the Engineer’s Report, and confirmed and adopted the *Supplemental Special Assessment Methodology Report – Assessment Area Two*, dated April 15, 2021 (“Assessment Report”), and, pursuant to Section 170.08, Florida Statutes, authorized the project described therein, equalized and levied special assessments to defray the Total Project Costs, levied a master assessment lien over all of the property within the District and provided that this levy shall be a lien on the property so assessed co-equal with the lien of all state, county, district, municipal or other governmental taxes (the “**Special Assessment Lien**”), all in accordance with Section 170.08, Florida Statutes (together, District Resolutions 2021-04 and 2021-05 comprise the “**Assessment Resolutions**”); and

**WHEREAS**, on May 17, 2021, the District duly authorized and issued \$6,015,000 in East Bonita Beach Road Community Development District Special Assessment Revenue Bonds, Series 2021 (Assessment Area Two) (Tax-Exempt) (“Series 2021 Bonds”) for the purpose of funding a all or a portion of the construction, installation, and acquisition of public infrastructure, improvements, land and services of the 2021 Project; and

**WHEREAS**, the Series 2021 Bonds were issued pursuant to that certain *Master Indenture* dated September 1, 2018 (the “Master Indenture”), as supplemented by the *Second Supplemental Trust Indenture* dated as of May 1, 2021 (the “Second Supplemental Indenture” and, together with the Master Indenture, the “Indenture”) both by and between the District and the Trustee; and

**WHEREAS**, the 2021 Project specially benefits certain property within the District as set forth in the Assessment Resolutions and the Assessment Report, which is attached hereto as **Exhibit B**, and it is reasonable, proper, just and right to assess the portion of the costs of the 2021 Project financed with the Series 2021 Bonds to the specially benefitted properties within the District as set forth in the Assessment Resolutions and this Resolution; and

**WHEREAS**, pursuant to Chapter 170, Florida Statutes, and the Indenture, the District Engineer has executed and delivered a certificate regarding completion of construction dated \_\_\_\_\_, 2022 (the “Engineer’s Certificate of Completion”), attached hereto as **Exhibit C** and incorporated herein by reference, wherein the District Engineer certified the 2021 Project to be complete; and

**WHEREAS**, upon receipt of and in reliance upon the Engineer’s Certificate of Completion evidencing the Date of Completion, as such term is defined in the Indenture, of the 2021 Project as described above, the District’s Board of Supervisors desires to certify the 2021 Project complete in accordance with the Indenture; and

**WHEREAS**, according to the records of the District, the cost of the 2021 Project totaled \$ \_\_\_\_\_, of which \$ \_\_\_\_\_ represents the eligible Costs of the 2021 Project

that were subject to the requisition process under the Indenture and which were subsequently paid by the District from the proceeds of the Series 2021 Bonds; and

**WHEREAS**, there are no 'Deferred Costs' for the Completed 2021 Project due to the 'Developer' as those terms used are and/or defined under the Indenture and no such Deferred Cost Account was created under the Second Supplemental Indenture; and

**WHEREAS**, the completion of the 2021 Project resulted in a balance of [REDACTED] (\$---.--) in the 2021 Acquisition and Construction Account ("2021 Construction Account"); and

**WHEREAS**, Chapter 170, Florida Statutes, requires that upon completion of the 2021 Project, the District is to credit each of the assessments the difference, if any, between the amounts assessed and the actual cost of the 2021 Project.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE EAST BONITA BEACH ROAD COMMUNITY DEVELOPMENT DISTRICT:**

**SECTION 1. RECITALS.** The recitals so stated are true and correct and by this reference are incorporated into and form a material part of this Resolution.

**SECTION 2. AUTHORITY FOR THIS RESOLUTION.** This Resolution is adopted pursuant to the Indenture and Chapters 170 and 190, Florida Statutes, and in accordance with the provisions of the Assessment Resolutions.

**SECTION 3. ACCEPTANCE OF DISTRICT ENGINEER'S CERTIFICATE OF COMPLETION OF THE 2021 PROJECT.** The District's Board of Supervisors hereby accepts the Engineer's Certificate of Completion, dated [REDACTED], 2022, attached hereto as **Exhibit C**, certifying the 2021 Project complete and upon reliance thereon, and certifies the 2021 Project complete in accordance with the Assessment Resolutions and the Indenture. The Date of Completion, as that term is defined in the Indenture, shall be the date of the Engineer's Certificate of Completion.

**SECTION 4. FINALIZATION OF SPECIAL ASSESSMENTS SECURING SERIES 2021 BONDS.** Pursuant to Section 170.08, Florida Statutes, and the Assessment Resolutions, special assessments securing the Series 2021 Bonds on benefitted property within the District are to be credited the difference in the assessment as originally made, approved, and confirmed and the proportionate part of the costs paid by the District to fund the 2021 Project. Attached hereto as **Exhibit B** and incorporated herein by reference, is the Final Assessment Report which, based on the balance of [REDACTED] (\$ [REDACTED]) in the 2021 Construction Account at the time of receipt of the Engineer's Certificate of Completion, accurately reflects the amount of special assessments securing the Series 2021 Bonds. The assessments levied pursuant to the Assessment Resolutions also correctly reflect an amount of debt assessment equal to the amount being finalized. Therefore, in accordance with Section 170.08, Florida Statutes, and the Assessment Resolutions, the special assessments on parcels specially benefitted by the 2021 Project are hereby finalized

in the amount of the outstanding debt due on the Series 2021 Bonds in accordance with **Exhibit B** herein, and is apportioned in accordance with the methodology described in **Exhibit B**, upon the specially benefitted lands indicated in the District’s Final Assessment Lien Roll attached hereto as **Exhibit D** and incorporated herein by reference.

**SECTION 5. NO DEFERRED COSTS.** No provision of Deferred Costs was provided in the Second Supplemental Indenture and as such, no Deferred Costs are due and owing for the 2021 Project.

**SECTION 6. IMPROVEMENT LIEN BOOK.** Immediately following the adoption of this resolution, the special assessments as reflected herein shall be recorded by the Secretary of the District’s Board of Supervisors in the District’s “Improvement Lien Book.” The special assessment or assessments against each respective parcel shall be and shall remain a legal, valid and binding first lien on such parcel until paid and such lien shall be co-equal with the lien of all state, county, district, municipal or other governmental taxes and superior in dignity to all other liens, titles, and claims.

**SECTION 7. SEVERABILITY.** If any section or part of a section of this Resolution be declared invalid or unconstitutional, the validity, force and effect of any other section or part of a section of this Resolution shall not thereby be affected or impaired unless it clearly appears that such other section or part of a section of this Resolution is wholly or necessarily dependent upon the section or part of a section so held to be invalid or unconstitutional.

**SECTION 8. CONFLICTS.** All resolutions or parts thereof in conflict herewith are, to the extent of such conflict, superseded and repealed.

**SECTION 9. EFFECTIVE DATE.** This Resolution shall become effective upon its adoption.

**PASSED AND ADOPTED** this \_\_\_\_ day of \_\_\_\_\_, 2023.

**Attest:**

**EAST BONITA BEACH ROAD COMMUNITY  
DEVELOPMENT DISTRICT**

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

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

- Exhibit A:** *Amended and Restated Engineer’s Report for the East Bonita Beach Road Community Development District, dated September 28, 2020*
- Exhibit B:** *Final Methodology Report – Assessment Area Two, dated April 15, 2021*
- Exhibit C:** *Engineer’s Certificate of Completion (dated \_\_\_\_\_, 2022)*
- Exhibit D:** *Final Assessment Lien Roll*

**EXHIBIT A**

*Amended and Restated Engineer's Report for the East Bonita Beach Road Community  
Development District, dated September 28, 2020*

AMENDED AND RESTATED  
ENGINEER'S REPORT  
FOR THE  
EAST BONITA BEACH ROAD  
COMMUNITY DEVELOPMENT DISTRICT

PREPARED FOR:

BOARD OF SUPERVISORS  
EAST BONITA BEACH ROAD  
COMMUNITY DEVELOPMENT DISTRICT

ENGINEERS:

BANKS ENGINEERING  
10511 SIX MILE CYPRESS PKWY, SUITE 101  
FORT MYERS, FLORIDA 33966

**September 28, 2020**



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# ENGINEER'S REPORT

## 1. INTRODUCTION

### 1.1 Description of East Bonita Beach Road Community Development District

Seasons at Bonita ("**Development**"), to be served by the East Bonita Beach Road Community Development District ("**District**"), is located in Lee County, Florida lying in Section 1 Township 48, Range 26 East in Bonita Springs, east of I-75 and at the eastern end of Bonita Beach Road. The location is shown by Exhibit "1" of the Appendix. The Development is planned to be developed as a Residential Planned Development consisting of (548) single-family residential units allocated among the following product types: (i) 88 - 60' single-family lots (60'); and (ii) 263 - 50' single-family lots, and 197 - 40' lots.

The District's overall capital improvement plan ("**Capital Improvement Plan**," or "**CIP**"), as described herein, consists of the master stormwater management system, wetland/wildlife impact mitigation, and certain entry roadways, buffers, and irrigation, all of which functions as a system of improvements benefitting all developable lands within the District. While the CIP consists of a system of improvements, the CIP will be split into two distinct assessment areas and projects, known as "**Assessment Area One**" / "**Assessment Area One Project**" and "**Assessment Area Two**" / "**Assessment Area Two Project**." Assessment Area One consists of 102.69 acres, as described in **Exhibit 2B**, and Assessment Area Two is 65.76 acres which is the balance of the lands within the District. The Assessment Area One Project refers to that portion of the CIP allocable to Assessment Area One as previously described in that certain Engineers Report, adopted by the District's Board in January 2018, and, likewise, the Assessment Area Two Project refers to that portion of the CIP allocable to Assessment Area Two.

The CIP and the Development itself are expected to be constructed in two "**Phases**" over time – including "**Phase 1**" and "**Phase 2**," which phases generally correspond with the Assessment Areas. Because the CIP functions as a system of improvements, the Phase 1 construction (just like the Phase 2 construction) includes master infrastructure benefitting both Assessment Area One and Assessment Area Two. Thus, the use of the term "**Phases**" herein is not intended to address the exact geographic location of any construction per se, but rather is intended to identify the timing with which certain infrastructure will be constructed and/or acquired.

Phase 1 construction began January 2018, and Phase 2 construction is expected to commence in August 2020. The Development is planned to be completed in 2022.

Assessment Areas One and Two are expected to include two hundred eighty-four (284) and two hundred sixty-four (264) single-family units, respectively. The unit breakdown for the Assessment Areas is provided in Table 2 and also shown on Exhibit "5." D.R. Horton, the previous developer, constructed an amenity, which is not included as part of the District's CIP. The amenity is located in Assessment Area One and was developed as part of the Phase 1 construction and is owned and operated by the HOA.

The proposed land uses are included in Table 1 below.

**TABLE 1**  
Land Use Summary:

TYPE OF USE	ASSESSMENT AREA ONE (AC)	ASSESSMENT AREA TWO (AC)	TOTAL (AC)	% OF TOTAL PROJECT
RESIDENTIAL	52.12	45.16	97.28	57.8%
RIGHT-OF-WAY*	11.1	8.5	19.6	11.60%
LAKE	23.7	7.3	31	18.4%
BUFFER/COMMON	6.1	4.8	10.9	6.50%
AMENITY AREA	5.1	0	5.1	3.0%
PRESERVE	4.57	0	4.57	2.70%
<b>TOTAL</b>	<b>102.69</b>	<b>65.76</b>	<b>168.45</b>	<b>100%</b>

\*Public RLW area is 0.48ac.

**TABLE 2**  
UNIT COUNTS:

	Assessment Area One	Assessment Area Two	TOTAL
40' LOTS	98	99	197
50' LOTS	181	82	263
60' LOTS	5	83	88
<b>TOTAL</b>	<b>284</b>	<b>264</b>	<b>548</b>

## 1.2 Purpose and Scope of the Report

Prior to the date hereof, the District adopted its *Engineer's Report* dated January 2018 setting forth improvements to be financed, acquired and/constructed by the District as part of the Assessment Area One Project ("2018 Report"). The 2018 Report was created near the time of the start of the construction of the Assessment Area One Project, and was used in connection with the District's issuance of bonds to finance the Assessment Area One Project. The purpose of this Amended and Restated Engineers Report is to update the status of the Assessment Area One Project, and update the overall development cost of the Assessment Area Two Project. An assessment methodology will be developed by the District's methodology consultant, and such methodology shall identify the specific benefit derived to the lands within Assessment Area Two from the Assessment Area Two Project.

## 2. DISTRICT BOUNDARIES AND PROPERTIES SERVED

### 2.1 District Boundaries

Exhibit "1" delineates the boundaries of the District. The District is bounded on the south and west by Bonita Beach Road, the east by the Bonita National project, and the north by public land that is in preservation and owned by the South Florida Water Management District.

## **2.2 Description of Properties Served**

The District is located in Section 1, Township 48 South, Range 26 East, Lee County, Florida and is 168.45 acres in size. The property within the District is zoned for residential development and is depicted on Exhibit "3".

### **3. EXISTING INFRASTRUCTURE & PROPOSED DEVELOPER-FUNDED INFRASTRUCTURE**

#### **3.1 Existing Infrastructure**

The District has been previously cleared and partially filled and prior to development was primarily used for row crops, except for a small wetland that contains some native trees. In 2007 site construction commenced, all of the stormwater lakes were excavated, except for the planned lake within the amenity area. The excavated materials were used onsite to fill properties within the District. These lakes collect any runoff from the District and naturally fluctuate with the ground water. The water level is generally less than one foot below natural ground during the wet season and may drop up to 5 feet below existing grade in the dry season.

#### **3.2 Developer Infrastructure – Utilities, Amenities, Etc.**

The District is located within the Bonita Springs Utilities water-sewer franchise area. Bonita Springs Utilities will provide water and wastewater services to the District. At this time, Bonita Springs Utilities does not have effluent reuse irrigation water available to the District so onsite lakes will be the source for irrigation.

Potable water for the District is available via an existing 16" watermain along Bonita Beach Road. This existing potable watermain is operated by Bonita Springs Utilities. The location of this watermain is shown on Exhibit "4" of the Appendix. New potable water facilities are planned to be constructed to serve the Development. Upon completion, Bonita Springs Utilities will own and maintain these potable water facilities. The District will not finance any portion of the potable water facilities.

Wastewater for the District is available via an existing 12" forcemain along Bonita Beach Road. This existing forcemain is operated by Bonita Springs Utilities. The location of this forcemain is shown on Exhibit "4" of the Appendix. New wastewater facilities are planned to be constructed to serve the Development. Upon completion, Bonita Springs Utilities will own and maintain these potable water facilities. The District will not finance any portion of the wastewater facilities.

The District is located within the Cocohatchee River Drainage Basin with the receiving body being the Cocohatchee River via overland flow through offsite wetlands that connect to the Cocohatchee Canal, which is shown on Exhibit "6-1". This system ultimately discharges to the Gulf of Mexico.

The District is accessed on the south by Bonita Beach Road that is a public roadway that provides access to the District.

The District is located within the franchise areas of Florida Power & Light and CenturyLink. Cable service is available from Comcast. These utility companies will provide electrical power, telephone and cable television services to the Development located within the District.

An amenity center has been constructed as part of the Development. The amenity includes both active and passive recreation uses along with the mailboxes for the residents. The completed amenity area included tennis and pickleball courts, a clubhouse with fitness equipment and meeting areas, and a large pool with a cabana restaurant. The amenity area is currently owned by the developer but will ultimately be owned and maintained by the Seasons at Bonita Homeowners Association. The District will not finance any portion of the amenity area.

#### **4. PROPOSED DISTRICT INFRASTRUCTURE**

##### **4.1 Summary of the District Infrastructure**

Developable lands within the areas of the District will benefit from the proposed CIP. The District's infrastructure generally consists of the following:

- Irrigation
- Stormwater Management
- Buffers
- Public Roadways
- Wetland/Wildlife Impact Mitigation
- Professional Services
- Contingency

##### **4.2 Irrigation**

The District's irrigation system will consist of two irrigation pump stations and controls, irrigation mains of varying sizes, and irrigation services to the lots and other areas of the District. The irrigation system is schematically shown on Exhibit "7". The irrigation system withdraws from the onsite lakes that will be owned by the District. Approximately 36,000 linear feet of irrigation main will be constructed to serve the District. The individual sprinkler systems on the residential lots (and the amenity center) will not be part of the CIP and will not be owned nor maintained by the District. The District will either construct or acquire its portion of the irrigation system and will own and maintain the District irrigation system thereafter.

The Assessment One Area portion of the irrigation system has been completed but was not conveyed or acquired/funded by the District. The irrigation system within Assessment Area Two that makes up a portion of the Assessment Area Two Project will be constructed as part of the Assessment Area Two Project. The cost for the Assessment Area Two Project will also include the cost for the Assessment Area One Project that was constructed, but not requisitioned. Upon completion of the Assessment Area Two irrigation system, the entire system will be conveyed to the District for ownership and maintenance.

##### **4.3 Stormwater Management**

The District's stormwater management system is planned to consist of stormwater management lakes, drainage pipes, catch basins, water control structures, swales, berms, and other conveyance elements as schematically shown in Exhibit "8". Stormwater runoff from within the District will be collected and conveyed to the stormwater management lakes for water quality treatment and quantity storage. Stormwater runoff from the District will be stored in the lakes during the storm events.

The storm water management system has been designed and will be constructed in accordance with South Florida Water Management District standards for water quality treatment, quantity storage and flood protection. The existing storm water lakes will be reshaped to create littoral planting areas, and the lake banks will be re-graded as necessary to comply with regulatory requirements. The lake within the amenity area was excavated as part of the Assessment Area One Project, and the material generated used to reshape the other lakes within Assessment Areas One. Ground cover will be provided at all lakes and as necessary to prevent erosion. Ground cover will consist of sod, shrubs, and littoral and upland plantings in and around the lakes and berms.

Approximately 13,000 feet of valley gutter and 12,000 feet of drainage pipes and 85 inlets will be constructed as part of the District CIP. These are the conveyance elements that will drain the Development and connect to the stormwater lakes.

The stormwater management improvements for the Development will be constructed or acquired by the District when completed. Also, the Developer will sell to the District the fee title, based upon an appraisal, land where the storm water management lakes are located. The District will finance all or a portion of the costs of acquiring the fee title to the lakes, as well as any costs for completing the construction and/or acquisition of the work necessary to complete the stormwater management system. The District will own and maintain the stormwater management system.

The Assessment Area One portion of the stormwater management system has been completed and conveyed to the District, including ownership of the lakes within the Assessment One Area. The stormwater management system within the Assessment Area Two project area will be constructed as part of the Assessment Area Two Project. Upon completion of the Assessment Area Two stormwater management system, it will be conveyed to the District for ownership and maintenance along with the fee title for the lakes within Assessment Area Two.

#### **4.4 Buffers**

Buffers will be provided around the perimeter of the District. These buffers will consist of decorative plantings and a buffer wall and are shown on Exhibit "9". The buffers plantings will consist of ground cover, sod, shrubs, flowers, trees, and other plant materials adjacent to public properties. This vegetation will help beautify the District and the buffers provide a visual barrier between the District and the adjacent uses. The buffers will also include a perimeter wall that provides enhanced security to the District. The entry features outside of any gated structures will be part of the District CIP. The District cost will be for the wall and the planting materials that are on the outside of the perimeter wall along with the cost of the acquisition of the buffer tracts based on the appraised value.

The Assessment Area One portion of the buffers has been completed. The Assessment Area One buffer wall was conveyed to the District, but the plantings although constructed, were not requisitioned or conveyed. The buffers within Assessment Area Two will be constructed as part of the Assessment Area Two Project. The cost for the Assessment Area One plantings that were not requisitioned will be included as part of the Assessment Area Two Project cost. Upon completion, the Assessment Area Two buffers and Assessment Area One plantings will be conveyed to the District for ownership and maintenance.

#### **4.5 Public Roadways**

The roadways within the District will consist of two-lane curbed roadways. The roadways will provide access to the various land uses within the District. The roadways for the District will connect to Bonita Beach Road. The roadways will be constructed to City of Bonita Springs requirements within platted rights-of-ways and easements.

While 20,000 feet of roadway is proposed within the District, only the portion of the roadway (“**CDD Roadways**”) that is outside the entry gates will be owned by the District. The roadways (“**HOA Roadways**”) within the gates will be owned and maintained by the HOA. The CDD Roadways and HOA Roadways are shown on Exhibit “5”.

The CDD Roadways will be constructed or acquired by the District when completed. The District will acquire the completed CDD Roadways for the cost of the construction of the improvements for the CDD Roadways along with the cost of the right of way acquisition based on the appraised value. The District will be responsible for perpetual maintenance of the CDD Roadways. The public will have access to the CDD Roadways. A manned access gate will be owned and operated by the HOA (and not financed by the District) to secure access into the HOA Roadways.

Entry features will be located within and adjacent to the CDD Roadways. The CDD Roadways and entry features will be landscaped to help the CDD Roadways blend into the community. Landscaping may consist of sod, annual flowers, shrubs, trees and ground covers. These improvements are part of the CDD Roadways and District CIP and will be owned and maintained by the District.

The public roadway was completed as part of the Assessment One Area (Phase 1) Project. The cost for the road construction was requisitioned and conveyed to the District along with the fee interest in the property. The entry features and plantings within the roadway tract were not requisitioned or conveyed to the District. The cost for these facilities will be included as part of the Assessment Area Two (Phase 2) Project.

#### **4.6 Wetland/Wildlife Mitigation**

The wetland impact mitigation for the Development will consist of the enhancement of the onsite mitigation area generally reflected on Exhibit 10. The mitigation will be completed in accordance with SFWMD, ACOE and City of Bonita Springs requirements. Enhancement of the mitigation areas will occur through construction and planting of aquatic littoral zones in the mitigation areas, removal of exotic plant species and replanting of the preserve areas with native plants.

A vegetated buffer is required around the wetland as part of the wetland and wildlife mitigation. This buffer will be planted with native plants. The cost for the grading and planting of this buffer will be part of the District mitigation work.

The enhancement activities will be part of the District CIP and was in part financed by the District as part of the Assessment Area One Project and the remainder will be part of the Assessment Area Two Project. The acquisition of the conservation area, based on the appraised value, was part of the Assessment Area One Project.

The wetland/wildlife mitigation was partially completed as part of the Assessment One Area project and the mitigation area conveyed to the District. The planting of some additional mitigation plants are necessary since the plant coverage has not met the permit success criteria. These additional plants will be installed as part of the Assessment Area Two project. Upon

completion of the Assessment Area Two mitigation plantings, they will be conveyed to the District for ownership and maintenance.

#### **4.7 Professional Services**

The professional services for design and construction of all components of the District CIP including the engineering, utilities, soils investigation and testing, landscaping design, environmental consultation, and construction services for inspection of the CIP during construction will be financed by the District. The professional services for the design and construction of the private infrastructure will not be part of the District CIP, nor financed by the District.

The Assessment One Area portion of the professional services have been completed and conveyed to the District. The professional services for the Assessment Area Two will be part of the Assessment Area Two Project. Upon completion, the Assessment Area Two professional fees will be conveyed to the District.

#### **4.8 Contingency**

These costs include a reasonable contingency in the amount of approximately 10% to cover unexpected cost or unforeseen requirements, and to cover any inflationary cost since construction of some District infrastructure may not occur for several years.

### **5. OPINION OF PROBABLE CONSTRUCTION COSTS AND BENEFIT**

A summary of the opinion of probable costs for the public improvements comprising the CIP to be financed by the District is represented in Table 3. The costs do not include the legal, administrative, financing, operation or maintenance services necessary to finance and operate the District infrastructure.

\$562,202.49 of the cost contained within the Assessment Area Two Project estimate represents the amount of shortfall from the Assessment Area One Project that was not paid out of the bond proceeds from the Series 2018 bond issuance but remain eligible for reimbursement from the Series 2020 bond issuance. Said another way, the District acquired \$5,279,911 worth of improvements and real property in 2018 but only had \$4,717,708.51 in bond proceeds to reimburse the developer. Pursuant to the acquisition agreement between the developer and the District, should the District issue additional bonds in the future, the difference between the value of the improvements acquired by the District in 2018 and what the district could requisition from bond proceeds is eligible for reimbursement if the District issued bonds in the future. Accordingly, the shortfall has been made part of the Assessment Area Two Project Cost.

The public improvements comprising the CIP benefit the District and the estimate of probable cost is less than the benefit the assembled property within the District will receive as a result of the construction of the CIP. The District Assessment Methodology will apportion the cost based on the special benefit received by the residential units planned for the District.

There are no impact fee credits available for any improvements included within the CIP.

It is my professional opinion that these costs are reasonable for the work to be performed and benefit the developable real property in the District. I believe that the District's planned CIP is feasible and can be constructed within the budget set forth in this Report.



The cost estimates set forth herein are estimates based on current plans and market conditions, which are subject to change. Accordingly, the CIP as used herein refers to sufficient public infrastructure of the kinds described herein (i.e., stormwater/floodplain management, roadways, etc.) to support the development and sale of the planned residential units, which (subject to true-up determinations) number and type of units may be changed with the development of the CIP.

**TABLE 3**

Summary of Opinion of Probable Cost:

Project Description	Assessment Area One Estimated Construction Cost <sup>5</sup>	Assessment Area One Reimbursement from 2018 Bonds	Assessment Area Two Estimated Construction Cost	Total CIP Construction Costs <sup>6</sup>
IRRIGATION	\$675,000		\$850,000	\$850,000
STORMWATER MANAGEMENT <sup>1</sup>	\$1,525,000	\$1,166,665	\$1,200,000	\$2,366,665
BUFFERS	\$475,000	\$310,507	\$650,000	\$960,507
PUBLIC ROADWAYS	\$250,000	\$8,289	\$300,000	\$308,289
WETLAND/WILDLIFE MITIGATION	\$35,000		\$10,000	\$10,000
PROFESSIONAL SERVICES	\$ 100,000	\$20,490	\$50,000	\$70,490
CONTINGENCY	\$310,000		\$300,000	\$300,000
TOTALS	\$3,370,000	\$1,505,951	\$3,360,000	\$4,865,951
MASTER LAND ACQUISITION COSTS:		\$3,211,757.51 <sup>2</sup>	\$2,112,202.49 <sup>3</sup>	\$5,323,960
<b>GRAND TOTAL:</b>		\$4,717,708.51 <sup>4</sup>	\$5,472,202.49	<b>\$10,189,911</b>

1. All of this cost is for infrastructure work performed as of 2018 and does not include any amounts for excavation of the stormwater lakes prior to 2018.
2. The Phase 1 land value was computed as 37.58 acres x \$100,000 per acre for the CDD Roadways, stormwater, and buffer areas, plus 4.56 acres x \$3,500 per acre for the mitigation area. The land value is based on the appraisal provided by Integra Realty Resources. The appraisal was for \$3,773,960; of that total amount, \$3,211,757.51 was reimbursed with proceeds from the 2018 Bonds, the remainder (\$562,202.49) is included in the Assessment Area Two Project cost.
3. The Phase 2 land value is based on the appraisal provided by Integra Realty Resources dated August 17, 2020 for the lakes and buffer tracts within Assessment Area Two. The appraisal of the Assessment Area Two lands was for \$1,550,000. The Assessment Area Two master land acquisition cost also includes the land cost from the Assessment Area One Project that were requisitioned but not reimbursed to the Developer (\$562,202.49).
4. \$4,717,708.51 of the \$5,279,911 Assessment Area One Project cost were reimbursed to the developer as part of the construction requisition for Assessment Area One. In accordance with the acquisition agreement between the District and the developer, the difference (\$562,202.49) will be part of the Assessment Area Two Project cost and eligible for reimbursement to the Developer.
5. These values in Table 3 are from the Engineering Report for East Bonita Beach Road CDD dated January 9<sup>th</sup>, 2018.
6. Total CIP is the Assessment Area One Project amounts previously reimbursed to the developer (\$4,717,708.51) plus the total estimated Assessment Area Two Project amounts.

**6. PERMITS**

**Overall Project Permits**

Permits for construction are required prior to the commencement of construction of infrastructure improvements. The permitting agencies have continuing jurisdiction over the public infrastructure being financed. The following permits have been obtained for the overall CIP:

- Local zoning approval.
- Army Corps of Engineers Dredge and Fill Permit.
- South Florida Water Management District Environmental Resource Permit (ERP).
- Development Order Approval for Site Infrastructure by the City of Bonita Springs.

The following permits have been obtained for the Phase 1 project:

- Bonita Springs Utilities Construction Approval for Water and Sewer Facilities.
- Florida Department of Environmental Protection Wastewater and Lee County Environmental Health Water Construction Permits.
- The subdivision plat for the Assessment Area One Project has been approved by the City of Bonita Springs and recorded.

The following permits have been obtained for approximately half of the Phase 2 Project:

- Bonita Springs Utilities Construction Approval for Water and Sewer Facilities.
- Florida Department of Environmental Protection Wastewater and Lee County Environmental Health Water Construction Permits.

The remaining permits and plats for construction of the CIP are expected to be obtained in due course.

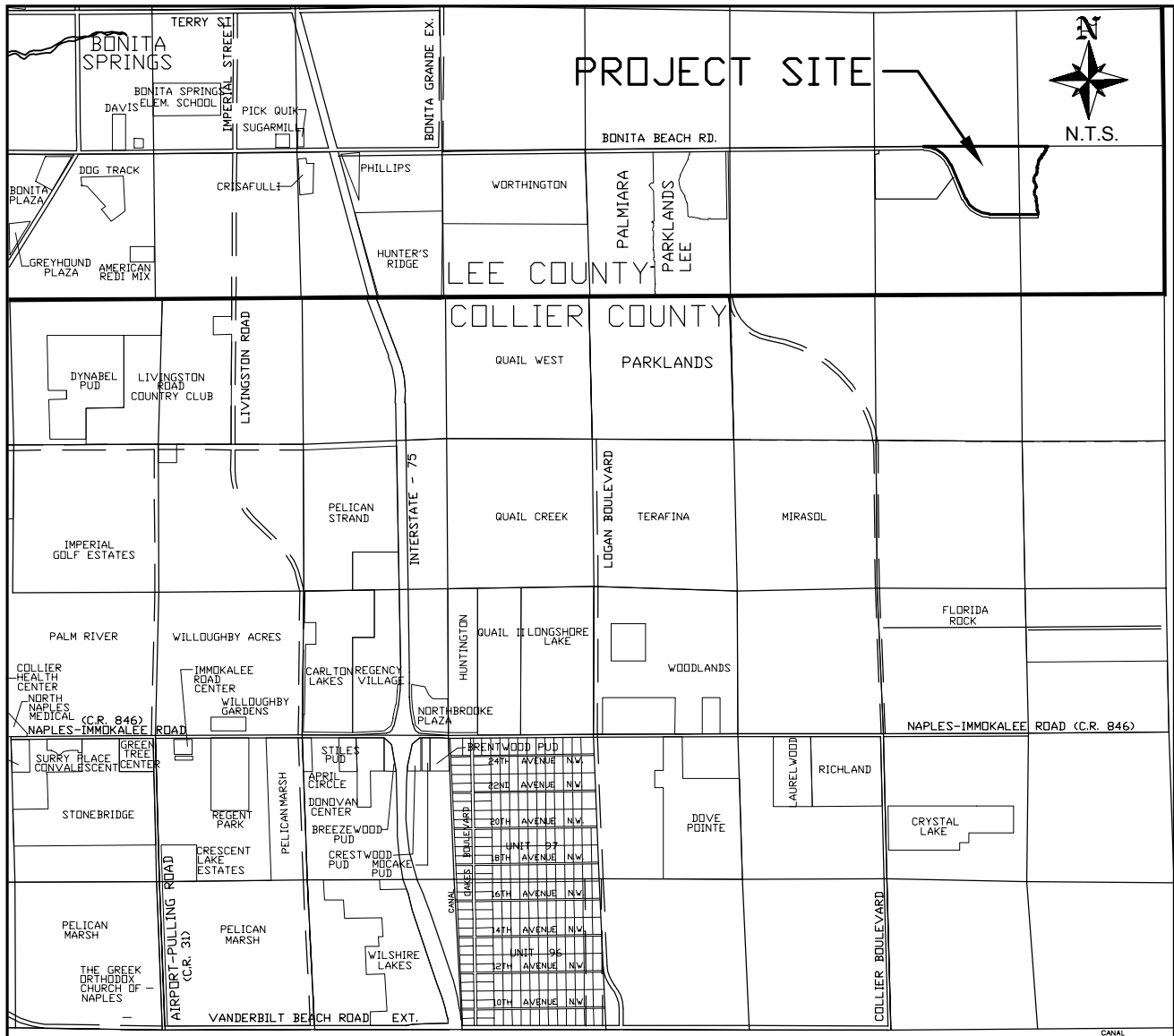
All permits necessary for construction of the CIP are expected to be obtained in due course.

---

David R. Underhill, Jr.                      Date  
FL License No. 47029  
District Engineer

## **APPENDIX**

# SITE LOCATION MAP

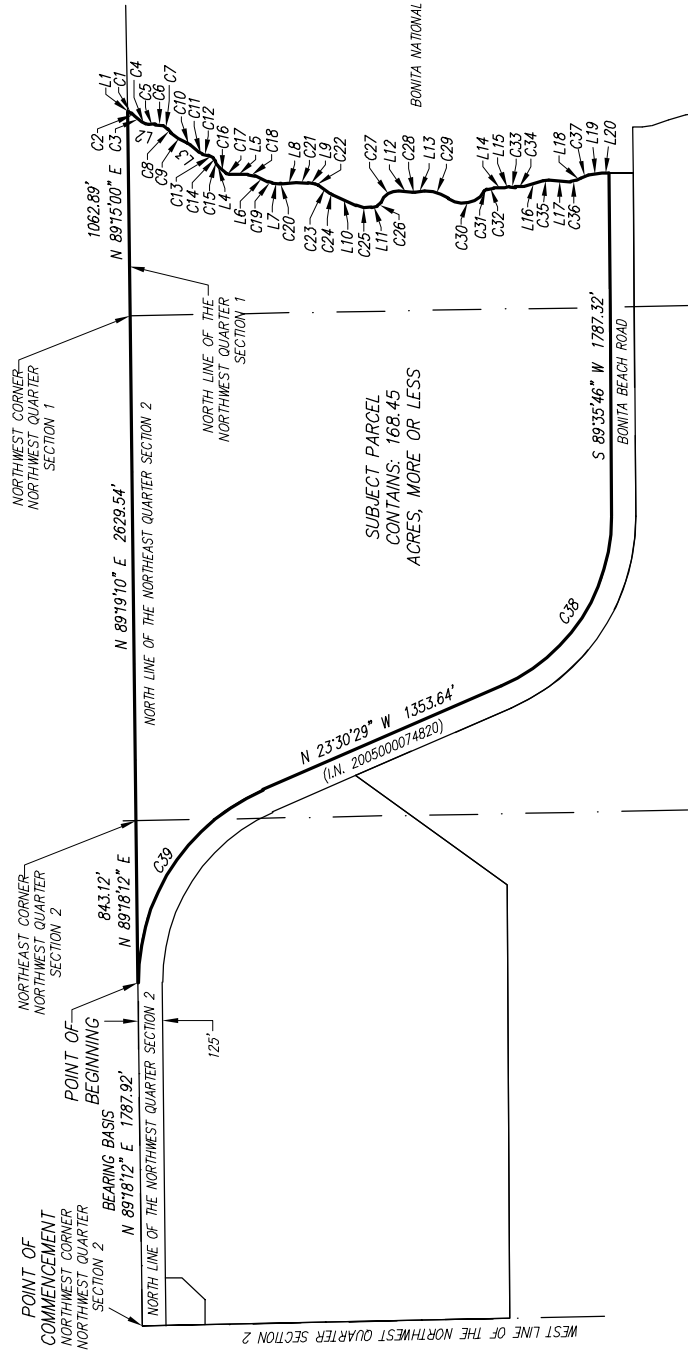


SECTION 1, TOWNSHIP 48 SOUTH, RANGE 26 EAST  
LEE COUNTY, FLORIDA

# EAST BONITA BEACH ROAD C.D.D.

## PROJECT LOCATION MAP

EXHIBIT 1



## SKETCH OF DESCRIPTION

OF  
A TRACT OR PARCEL OF LAND LYING IN  
SECTIONS 1 AND 2, TOWNSHIP 48 SOUTH, RANGE 26 EAST,  
CITY OF BONITA SPRINGS, LEE COUNTY, FLORIDA  
EXHIBIT "B"

THIS SKETCH OF DESCRIPTION  
IS NOT A BOUNDARY SURVEY

### NOTES:

- 1.) SUBJECT TO EASEMENTS, RESTRICTIONS, RESERVATIONS AND RIGHTS-OF-WAY OF RECORD.
- 2.) BEARINGS ARE BASED ON THE "STATE PLANE COORDINATE SYSTEM" FLORIDA ZONE WEST NAD 83 (CORS), WHEREIN THE NORTH LINE OF THE NORTHWEST QUARTER OF SECTION 2, TOWNSHIP 48 SOUTH, RANGE 26 EAST BEARS N 89°18'12" E.

### CURVE TABLE

CURVE	RADIUS	DELTA	ARC	CHORD	CHORD BEARING
C1	16.00'	60°18'50"	16.84'	16.08'	S 29°24'25" W
C2	83.50'	17°08'57"	24.99'	24.90'	S 50°59'21" W
C3	421.93'	06°20'50"	46.74'	46.72'	S 38°28'14" W
C4	56.00'	24°36'12"	24.05'	23.86'	S 22°59'43" W
C5	77.50'	24°36'11"	33.28'	33.02'	S 01°36'28" E
C6	63.21'	47°28'44"	45.76'	44.77'	S 06°49'48" W
C7	60.00'	26°53'54"	28.17'	27.91'	S 41°01'07" W
C8	117.50'	12°21'39"	25.35'	25.30'	S 48°17'15" W
C9	286.61'	19°57'14"	99.82'	99.31'	S 32°07'48" W
C10	55.00'	19°47'28"	19.00'	18.90'	S 32°02'55" W
C11	34.30'	41°00'49"	24.55'	24.03'	S 26°57'38" W
C12	97.33'	16°43'45"	28.42'	28.32'	S 10°49'28" W
C13	173.66'	10°26'14"	31.63'	31.59'	S 23°56'51" W
C14	22.00'	53°27'49"	20.53'	19.79'	S 56°00'49" W
C15	43.74'	28°18'10"	21.61'	21.39'	S 68°35'38" W
C16	147.00'	18°42'18"	47.99'	47.78'	S 41°12'21" W
C17	30.00'	31°47'50"	16.65'	16.44'	S 15°57'17" W
C18	85.00'	25°23'50"	37.68'	37.37'	S 12°45'17" W
C19	68.00'	19°17'07"	22.89'	22.78'	S 15°48'39" W
C20	48.50'	11°01'51"	8.95'	8.94'	S 00°39'10" W
C21	290.00'	12°06'24"	61.28'	61.16'	S 01°11'26" W
C22	47.50'	23°46'45"	19.71'	19.57'	S 19°08'00" W
C23	469.77'	09°07'39"	74.84'	74.76'	S 35°35'13" W
C24	47.50'	15°03'30"	12.48'	12.45'	S 32°37'17" W
C25	128.00'	37°51'48"	84.59'	83.06'	S 06°09'38" W
C26	29.97'	60°21'58"	31.58'	30.14'	S 41°12'00" E
C27	88.00'	76°48'36"	117.97'	109.33'	S 32°58'41" E
C28	65.00'	12°06'17"	13.73'	13.71'	S 00°37'32" E
C29	200.00'	37°46'33"	131.86'	129.49'	S 16°45'02" W
C30	130.00'	94°14'47"	213.84'	190.53'	S 11°29'05" E
C31	25.00'	39°51'42"	17.39'	17.04'	S 38°40'38" E
C32	98.14'	22°30'22"	38.55'	38.30'	S 07°29'36" E
C33	75.00'	23°56'39"	31.34'	31.12'	S 00°25'15" W
C34	87.00'	28°30'04"	43.28'	42.83'	S 01°51'28" E
C35	87.00'	20°01'46"	30.41'	30.26'	S 06°05'37" E
C36	56.00'	35°38'16"	34.83'	34.27'	S 13°53'52" E
C37	110.00'	23°00'29"	44.17'	43.88'	S 20°12'46" E
C38	955.00'	66°53'44"	1115.01'	1052.75'	S 56°57'22" W
C39	1081.00'	67°11'18"	1267.65'	1196.25'	S 57°06'09" W

### LINE TABLE

LINE	BEARING	DISTANCE	LINE	BEARING	DISTANCE
L1	S 00°45'00" E	7.13'	L11	S 12°46'16" E	27.97'
L2	S 10°41'57" W	16.05'	L12	S 05°25'37" W	70.20'
L3	S 41°56'39" W	57.94'	L13	S 06°40'40" E	49.18'
L4	S 51°53'17" W	18.18'	L14	S 01°20'37" E	54.56'
L5	S 00°03'22" W	99.60'	L15	S 11°33'05" E	26.09'
L6	S 25°27'12" W	72.66'	L16	S 16°06'30" E	104.81'
L7	S 06°10'05" W	39.67'	L17	S 03°55'16" W	114.57'
L8	S 04°51'46" E	76.99'	L18	S 31°43'00" E	22.00'
L9	S 07°14'38" W	38.05'	L19	S 08°42'31" E	70.09'
L10	S 25°05'32" W	134.89'	L20	S 00°04'22" W	38.50'

### LEGEND:

- LB INDICATES LICENSED BUSINESS
- I.N. INDICATES INSTRUMENT NUMBER
- L1 INDICATES LINE 1 FROM LINE TABLE
- C1 INDICATES CURVE 1 FROM CURVE TABLE

EXHIBIT 2

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DISTRICT BOUNDARY SKETCH  
EAST BONITA BEACH ROAD C.D.D.  
LEE COUNTY, FLORIDA

DATE	PROJECT	DRAWING	DESIGN	DRAWN	CHECKED	SCALE	SHEET
10/25/2017	1324DR	CDD BNDY	JLW	JLW	DRU	N.T.S.	1

**EXHIBIT "B"**

DESCRIPTION  
OF A  
PARCEL OF LAND  
LYING IN

SECTIONS 1 AND 2, TOWNSHIP 48 SOUTH, RANGE 26 EAST,  
CITY OF BONITA SPRINGS, LEE COUNTY, FLORIDA

(AS RECORDED IN INSTRUMENT NUMBER 2005000070029)

A TRACT OR PARCEL OF LAND SITUATED IN THE STATE OF FLORIDA, COUNTY OF LEE, LYING IN SECTIONS 1 AND 2, TOWNSHIP 48 SOUTH, RANGE 26 EAST, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF THE NORTHWEST QUARTER OF SECTION 2, TOWNSHIP 48 SOUTH, RANGE 26 EAST; THENCE N.89°18'12"E., ALONG THE NORTH LINE OF SAID NORTHWEST QUARTER, A DISTANCE OF 1787.92 FEET TO THE **POINT OF BEGINNING**. THENCE CONTINUE N.89°18'12"E., ALONG SAID NORTH LINE A DISTANCE OF 843.12 FEET TO THE NORTHEAST CORNER OF SAID NORTHWEST QUARTER; THENCE N.89°19'10"E., ALONG THE NORTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 2, A DISTANCE OF 2,629.54 FEET TO THE NORTHWEST CORNER OF THE NORTHWEST QUARTER OF SAID SECTION 1; THENCE N.89°15'00"E., ALONG THE NORTH LINE OF SAID NORTHWEST QUARTER, A DISTANCE OF 1,062.89 FEET; THENCE S.00°45'00"E., A DISTANCE OF 7.13 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE RIGHT HAVING A RADIUS OF 16.00 FEET, A CENTRAL ANGLE OF 60°18'50", A CHORD BEARING OF S.29°24'25"W., AND A CHORD LENGTH OF 16.08 FEET; THENCE ALONG THE ARC OF SAID CURVE AN ARC LENGTH OF 16.84 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE TO THE LEFT, HAVING: A RADIUS OF 83.50 FEET, A CENTRAL ANGLE OF 17°08'57", A CHORD BEARING OF S.50°59'21"W., AND A CHORD LENGTH OF 24.90 FEET; THENCE ALONG THE ARC OF SAID CURVE AN ARC LENGTH OF 24.99 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE LEFT, HAVING: A RADIUS OF 421.93 FEET, A CENTRAL ANGLE OF 06°20'50", A CHORD BEARING OF S.38°28'14"W., AND A CHORD LENGTH OF 46.72 FEET; THENCE ALONG THE ARC OF SAID CURVE AN ARC LENGTH OF 46.74 FEET TO THE POINT OF CURVATURE OF A COMPOUND CURVE TO THE LEFT HAVING: A RADIUS OF 56.00 FEET, A CENTRAL ANGLE OF 24°36'12", A CHORD BEARING OF S.22°59'43"W., AND A CHORD LENGTH OF 23.86 FEET; THENCE ALONG THE ARC OF SAID CURVE AN ARC LENGTH OF 24.05 FEET TO THE END OF SAID CURVE; THENCE S.10°41'37"W., A DISTANCE OF 16.05 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE LEFT HAVING A RADIUS OF 77.50 FEET, A CENTRAL ANGLE OF 24°36'11", A CHORD BEARING OF S.01°36'28"E., AND A CHORD LENGTH OF 33.02 FEET; THENCE ALONG THE ARC OF SAID CURVE AN ARC LENGTH OF 33.28 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE TO THE RIGHT, HAVING: A RADIUS OF 63.21 FEET, A CENTRAL ANGLE OF 41°28'44", A CHORD BEARING OF S.06°49'48"W., AND A CHORD LENGTH OF 44.77 FEET; THENCE ALONG THE ARC OF SAID CURVE AN ARC LENGTH OF 45.76 FEET TO THE POINT OF CURVATURE OF A COMPOUND CURVE TO THE RIGHT HAVING: A RADIUS OF 60.00 FEET, A CENTRAL ANGLE OF 26°53'54", A CHORD BEARING OF S.41°0'107"W., AND A CHORD LENGTH OF 27.91 FEET; THENCE ALONG THE ARC OF SAID CURVE AN ARC LENGTH OF 28.17 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE TO THE LEFT, HAVING: A RADIUS OF 117.50 FEET, A CENTRAL ANGLE OF 12°21'39", A CHORD BEARING OF S.48°17'15"W., AND A CHORD LENGTH OF 25.30 FEET; THENCE ALONG THE ARC OF SAID CURVE AN ARC LENGTH OF 25.35 FEET TO THE

EXHIBIT 2A  
PAGE 1

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DESCRIPTION FOR DISTRICT BOUNDARY  
**EAST BONITA BEACH ROAD C.D.D.**  
LEE COUNTY, FLORIDA

DATE	PROJECT	DRAWING	DESIGN	DRAWN	CHECKED	SCALE	SHEET
10/25/2017	1324DR	CDD BNDY	JLW	JLW	DRU	N.T.S.	1

POINT OF CURVATURE OF A COMPOUND CURVE TO THE LEFT HAVING: A RADIUS OF 286.61 FEET, A CENTRAL ANGLE OF 19°57'14", A CHORD BEARING OF S.32°07'48"W., AND A CHORD LENGTH OF 99.31 FEET; THENCE ALONG THE ARC OF SAID CURVE AN ARC LENGTH OF 99.82 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE TO THE RIGHT, HAVING: A RADIUS OF 55.00 FEET, A CENTRAL ANGLE OF 19°47'28", A CHORD BEARING OF S.32°02'55"W., AND A CHORD LENGTH OF 18.90 FEET; THENCE ALONG THE ARC OF SAID CURVE AN ARC LENGTH OF 19.00 FEET TO THE END OF SAID CURVE; THENCE S.41°56'39"W., A DISTANCE OF 57.94 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE LEFT, HAVING: A RADIUS OF 34.30 FEET, A CENTRAL ANGLE OF 41°00'49", A CHORD BEARING OF S.26°57'38"W., AND A CHORD LENGTH OF 24.03 FEET; THENCE ALONG THE ARC OF SAID CURVE AN ARC LENGTH OF 24.55 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE RIGHT, HAVING: A RADIUS OF 97.33 FEET, A CENTRAL ANGLE OF 16°43'45", A CHORD BEARING OF S.10°49'28"W., AND A CHORD LENGTH OF 28.32 FEET; THENCE ALONG THE ARC OF SAID CURVE AN ARC LENGTH OF 28.42 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE RIGHT, HAVING: A RADIUS OF 173.66 FEET, A CENTRAL ANGLE OF 10°26'14", A CHORD BEARING OF S.23°56'51"W., AND A CHORD LENGTH OF 31.59 FEET; THENCE ALONG THE ARC OF SAID CURVE AN ARC LENGTH OF 31.63 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE RIGHT, HAVING: A RADIUS OF 22.00 FEET, A CENTRAL ANGLE OF 53°27'49", A CHORD BEARING OF S.56°00'49"W., AND A CHORD LENGTH OF 19.79 FEET; THENCE ALONG THE ARC OF SAID CURVE AN ARC LENGTH OF 20.53 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE TO THE LEFT, HAVING: A RADIUS OF 43.74 FEET, A CENTRAL ANGLE OF 28°18'10", A CHORD BEARING OF S.68°35'38"W., AND A CHORD LENGTH OF 21.39 FEET; THENCE ALONG THE ARC OF SAID CURVE AN ARC LENGTH OF 21.61 FEET; THENCE S.51°53'17"W., A DISTANCE OF 18.18 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE LEFT, HAVING: A RADIUS OF 147.00 FEET, A CENTRAL ANGLE OF 18°42'18", A CHORD BEARING OF S.41°12'21"W., AND A CHORD LENGTH OF 47.78 FEET; THENCE ALONG THE ARC OF SAID CURVE AN ARC LENGTH OF 47.99 FEET TO THE POINT OF CURVATURE OF A COMPOUND CURVE TO THE LEFT HAVING: A RADIUS OF 30.00 FEET, A CENTRAL ANGLE OF 31°47'50", A CHORD BEARING OF S.15°57'17"W., AND A CHORD LENGTH OF 16.44 FEET; THENCE ALONG THE ARC OF SAID CURVE AN ARC LENGTH OF 16.65 FEET TO THE END OF SAID CURVE; THENCE S.00°03'22"W., A DISTANCE OF 99.60 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE RIGHT HAVING A RADIUS OF 85.00 FEET, A CENTRAL ANGLE OF 25°23'50", A CHORD BEARING OF S.12°45'17"W., AND A CHORD LENGTH OF 37.37 FEET; THENCE ALONG THE ARC OF SAID CURVE AN ARC LENGTH OF 37.68 FEET TO THE END OF SAID CURVE; THENCE S.25°27'12"W., A DISTANCE OF 72.66 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE LEFT HAVING A RADIUS OF 68.00 FEET, A CENTRAL ANGLE OF 19°17'07", A CHORD BEARING OF S.15°48'39"W., AND A CHORD LENGTH OF 22.78 FEET; THENCE ALONG THE ARC OF SAID CURVE AN ARC LENGTH OF 22.89 FEET TO THE END OF SAID CURVE; THENCE S.06°10'05"W., A DISTANCE OF 39.67 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE LEFT HAVING A RADIUS OF 46.50 FEET, A CENTRAL ANGLE OF 11°01'51", A CHORD BEARING OF S.00°39'10"W., AND A CHORD LENGTH OF 8.94 FEET; THENCE ALONG THE ARC OF SAID CURVE AN ARC LENGTH OF 8.95 FEET TO THE END OF SAID CURVE; THENCE S.04°51'46"E., A DISTANCE OF 76.99 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE RIGHT HAVING A RADIUS OF 290.00 FEET, A CENTRAL ANGLE OF 12°06'24", A CHORD BEARING OF S.01°11'26"W., AND A CHORD LENGTH OF 61.16 FEET; THENCE ALONG THE ARC OF SAID CURVE AN ARC LENGTH OF 61.28 FEET TO THE END OF SAID CURVE; THENCE S.07°14'38"W., A DISTANCE OF 38.05 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE RIGHT HAVING A RADIUS OF 47.50 FEET, A CENTRAL ANGLE OF 23°46'45", A CHORD BEARING OF S.19°08'00"W., AND A CHORD LENGTH OF 19.57 FEET; THENCE ALONG THE ARC OF SAID CURVE AN ARC LENGTH OF 19.71 FEET TO THE POINT OF CURVATURE OF A COMPOUND CURVE TO THE RIGHT HAVING: A RADIUS OF 469.77 FEET, A CENTRAL ANGLE OF 09°07'39", A CHORD BEARING OF S.35°35'13"W., AND A CHORD LENGTH OF 74.76 FEET; THENCE ALONG THE ARC OF SAID CURVE AN ARC LENGTH OF 74.84 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE TO THE LEFT, HAVING: A RADIUS OF 47.50 FEET, A CENTRAL ANGLE OF 15°03'30", A CHORD BEARING OF S.32°37'17"W., AND A CHORD LENGTH OF 12.45 FEET; THENCE ALONG THE ARC OF SAID CURVE AN ARC LENGTH OF 12.48 FEET TO THE END OF SAID CURVE; THENCE S.25°05'32"W., A DISTANCE OF 134.89 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE LEFT HAVING A RADIUS OF 128.00 FEET, A CENTRAL ANGLE OF 37°51'48", A CHORD BEARING

EXHIBIT 2B  
PAGE 2

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DESCRIPTION FOR DISTRICT BOUNDARY  
**EAST BONITA BEACH ROAD C.D.D.**  
LEE COUNTY, FLORIDA

DATE	PROJECT	DRAWING	DESIGN	DRAWN	CHECKED	SCALE	SHEET
10/25/2017	1324DR	CDD BNDY	JLW	JLW	DRU	N.T.S.	1

FEET, A CENTRAL ANGLE OF 76°48'36", A CHORD BEARING OF S.32°58'41"E., AND A CHORD LENGTH OF 109.33 FEET; THENCE ALONG THE ARC OF SAID CURVE AN ARC LENGTH OF 117.97 FEET TO THE END OF SAID CURVE; THENCE S.05°25'37"W., A DISTANCE OF 70.20 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE LEFT HAVING A RADIUS OF 65.00 FEET, A CENTRAL ANGLE OF 12°06'17", A CHORD BEARING OF S.00°37'32"E., AND A CHORD LENGTH OF 13.71 FEET; THENCE ALONG THE ARC OF SAID CURVE AN ARC LENGTH OF 13.73 FEET TO THE END OF SAID CURVE; THENCE S.06°40'40"E., A DISTANCE OF 49.18 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE RIGHT, HAVING: A RADIUS OF 200.00 FEET, A CENTRAL ANGLE OF 37°46'33", A CHORD BEARING OF S.16°45'02"W., AND A CHORD LENGTH OF 129.49 FEET; THENCE ALONG THE ARC OF SAID CURVE AN ARC LENGTH OF 131.86 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE TO THE LEFT, HAVING: A RADIUS OF 130.00 FEET, A CENTRAL ANGLE OF 94°14'47", A CHORD BEARING OF S.11°29'05"E., AND A CHORD LENGTH OF 190.53 FEET; THENCE ALONG THE ARC OF SAID CURVE AN ARC LENGTH OF 213.84 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE TO THE RIGHT, HAVING: A RADIUS OF 25.00 FEET, A CENTRAL ANGLE OF 39°51'42", A CHORD BEARING OF S.38°40'38"E., AND A CHORD LENGTH OF 17.04 FEET; THENCE ALONG THE ARC OF SAID CURVE AN ARC LENGTH OF 17.39 FEET TO THE POINT OF CURVATURE OF A COMPOUND CURVE TO THE RIGHT HAVING: A RADIUS OF 98.14 FEET, A CENTRAL ANGLE OF 22°30'22", A CHORD BEARING OF S.07°29'36"E., AND A CHORD LENGTH OF 38.30 FEET; THENCE ALONG THE ARC OF SAID CURVE AN ARC LENGTH OF 38.55 FEET TO THE END OF SAID CURVE; THENCE S.01°20'37"E., A DISTANCE OF 54.56 FEET; THENCE S.11°33'05"E., A DISTANCE OF 26.09 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE RIGHT HAVING A RADIUS OF 75.00 FEET, A CENTRAL ANGLE OF 23°56'39", A CHORD BEARING OF S.00°25'15"W., AND A CHORD LENGTH OF 31.12 FEET; THENCE ALONG THE ARC OF SAID CURVE AN ARC LENGTH OF 31.34 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE TO THE LEFT, HAVING: A RADIUS OF 87.00 FEET, A CENTRAL ANGLE OF 28°30'04", A CHORD BEARING OF S.01°51'28"E., AND A CHORD LENGTH OF 42.83 FEET; THENCE ALONG THE ARC OF SAID CURVE AN ARC LENGTH OF 43.28 FEET TO THE END OF SAID CURVE; THENCE S.16°06'30"E., A DISTANCE OF 104.81 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE RIGHT HAVING A RADIUS OF 87.00 FEET, A CENTRAL ANGLE OF 20°01'46", A CHORD BEARING OF S.06°05'37"E., AND A CHORD LENGTH OF 30.26 FEET; THENCE ALONG THE ARC OF SAID CURVE AN ARC LENGTH OF 30.41 FEET TO THE END OF SAID CURVE; THENCE S.03°55'16"W., A DISTANCE OF 114.57 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE LEFT HAVING A RADIUS OF 56.00 FEET, A CENTRAL ANGLE OF 35°38'16", A CHORD BEARING OF S.13°53'52"E., AND A CHORD LENGTH OF 34.27 FEET; THENCE ALONG THE ARC OF SAID CURVE AN ARC LENGTH OF 34.83 FEET TO THE END OF SAID CURVE; THENCE S.31°43'00"E., A DISTANCE OF 22.00 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE RIGHT HAVING A RADIUS OF 110.00 FEET, A CENTRAL ANGLE OF 23°00'29", A CHORD BEARING OF S.20°12'46"E., AND A CHORD LENGTH OF 43.88 FEET; THENCE ALONG THE ARC OF SAID CURVE AN ARC LENGTH OF 44.17 FEET TO THE END OF SAID CURVE; THENCE S.08°42'31"E., A DISTANCE OF 70.09 FEET; THENCE S.00°04'22"W., A DISTANCE OF 38.50 FEET; THENCE S.89°35'46"W., A DISTANCE OF 1,787.32 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE RIGHT, HAVING: A RADIUS OF 955.00 FEET, A CENTRAL ANGLE OF 66°53'44", A CHORD BEARING OF N.56°57'22"W., AND A CHORD LENGTH OF 1,052.75 FEET; THENCE ALONG THE ARC OF SAID CURVE AN ARC LENGTH OF 1,115.01 FEET TO THE END OF SAID CURVE; THENCE N.23°30'29"W., A DISTANCE OF 1353.64 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE LEFT, HAVING: A RADIUS OF 1081.00 FEET, A CENTRAL ANGLE OF 67°11'18", A CHORD BEARING OF N.57°06'09"W., AND A CHORD LENGTH OF 1,196.25 FEET; THENCE ALONG THE ARC OF SAID CURVE AN ARC LENGTH OF 1,267.65 FEET TO THE **POINT OF BEGINNING**. PARCEL CONTAINS 168.45 ACRES, MORE OR LESS.

SUBJECT TO EASEMENTS, RESTRICTIONS, RESERVATIONS AND RIGHTS-OF-WAY OF RECORD.

BEARINGS ARE BASED ON THE "STATE PLANE COORDINATE SYSTEM" FLORIDA ZONE WEST NAD 83 (CORS). WHEREIN THE NORTH LINE OF THE NORTHWEST QUARTER OF SECTION 2, TOWNSHIP 48 SOUTH, RANGE 26 EAST BEARS N 89°18'12" E.

EXHIBIT 2A  
PAGE 3

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DESCRIPTION FOR DISTRICT BOUNDARY  
**EAST BONITA BEACH ROAD C.D.D.**  
LEE COUNTY, FLORIDA

DATE	PROJECT	DRAWING	DESIGN	DRAWN	CHECKED	SCALE	SHEET
10/25/2017	1324DR	CDD BNDY	JLW	JLW	DRU	N.T.S.	1



# SKETCH OF DESCRIPTION

OF  
A TRACT OR PARCEL OF LAND LYING IN  
SECTIONS 1 AND 2, TOWNSHIP 48 SOUTH, RANGE 26 EAST,  
CITY OF BONITA SPRINGS, LEE COUNTY, FLORIDA



**CURVE TABLE**

CURVE	RADIUS	DELTA	ARC	CHORD	CHORD BEARING
C1	247.50'	90°00'00"	388.77'	350.02'	S 44°19'10" W
C2	60.00'	55°09'29"	57.76'	55.56'	S 26°53'55" W
C3	20.00'	90°00'00"	31.42'	28.28'	S 44°19'10" W
C4	60.00'	90°00'00"	94.25'	84.85'	S 45°40'50" E
C5	60.00'	90°16'36"	94.54'	85.06'	S 44°27'28" W
C6	60.00'	90°00'00"	94.25'	84.85'	N 44°35'46" E
C7	60.00'	74°29'06"	78.00'	72.62'	S 53°09'41" E
C8	60.00'	105°30'54"	110.50'	95.53'	S 36°50'19" W
C9	955.00'	66°53'44"	1115.01'	1052.75'	N 56°57'22" W
C10	1081.00'	67°11'18"	1267.65'	1196.25'	N 57°06'09" W

**NOTES:**

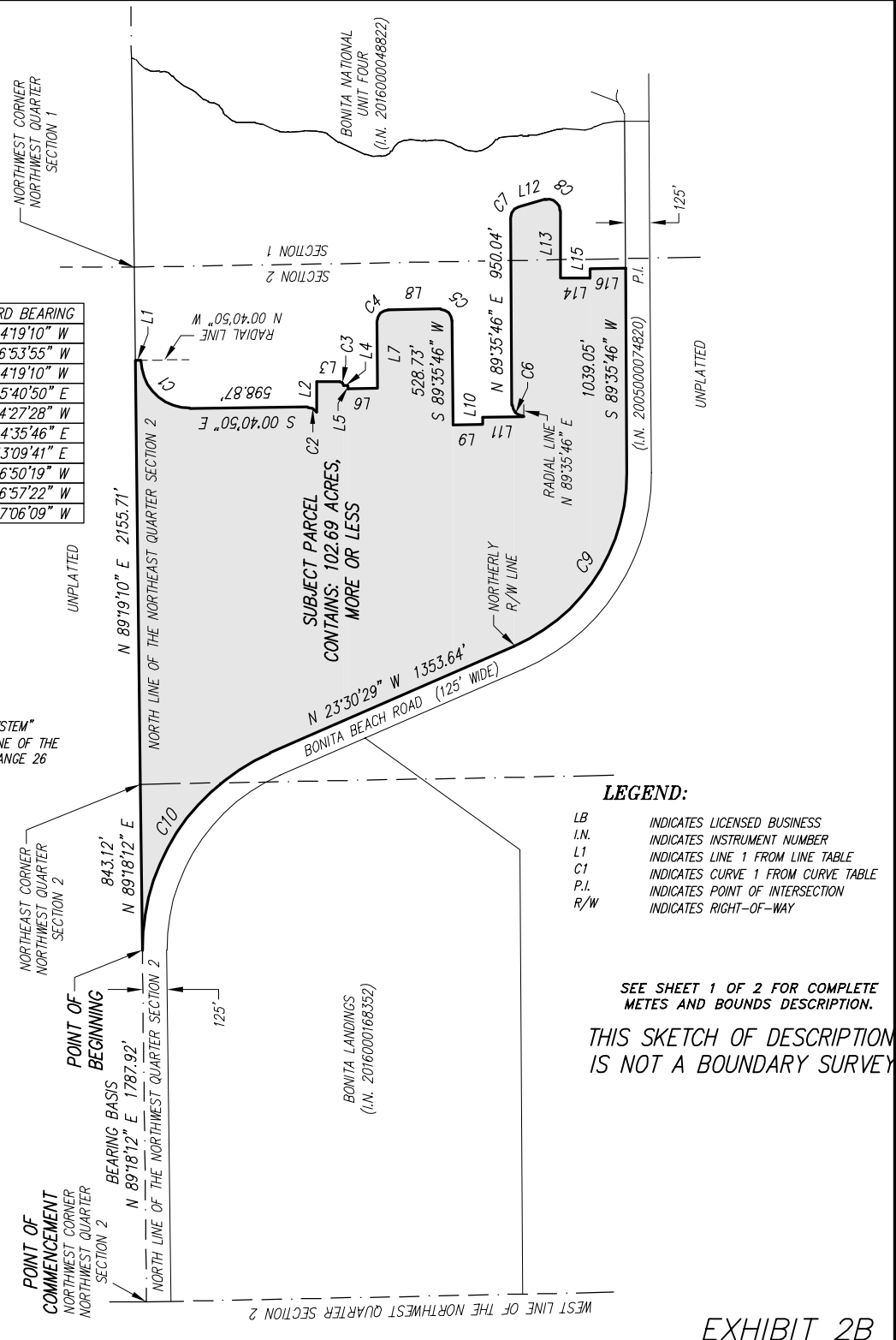
- 1) SUBJECT TO EASEMENTS, RESTRICTIONS, RESERVATIONS AND RIGHTS-OF-WAY OF RECORD.
- 2) BEARINGS ARE BASED ON THE "STATE PLANE COORDINATE SYSTEM" FLORIDA ZONE WEST NAD 83 (CORS). WHEREIN THE NORTH LINE OF THE NORTHWEST QUARTER OF SECTION 2, TOWNSHIP 48 SOUTH, RANGE 26 EAST BEARS N 89°18'12" E.

**LINE TABLE**

LINE	BEARING	DISTANCE
L1	S 00°40'50" E	25.00'
L2	N 89°19'10" E	153.22'
L3	S 00°40'50" E	117.88'
L4	S 00°40'50" E	22.50'
L5	S 89°19'10" W	17.52'
L6	S 00°40'50" E	150.00'
L7	N 89°19'10" E	340.03'
L8	S 00°40'50" E	263.74'

**LINE TABLE**

LINE	BEARING	DISTANCE
L9	S 00°24'14" E	150.00'
L10	N 89°35'46" E	38.32'
L11	S 00°24'14" E	210.00'
L12	S 15°55'08" E	138.03'
L13	S 89°35'46" W	344.57'
L14	S 00°24'14" E	150.00'
L15	N 89°35'46" E	47.66'
L16	S 00°24'14" E	180.00'



**LEGEND:**

- LB INDICATES LICENSED BUSINESS
- I.N. INDICATES INSTRUMENT NUMBER
- L1 INDICATES LINE 1 FROM LINE TABLE
- C1 INDICATES CURVE 1 FROM CURVE TABLE
- P.I. INDICATES POINT OF INTERSECTION
- R/W INDICATES RIGHT-OF-WAY

SEE SHEET 1 OF 2 FOR COMPLETE METES AND BOUNDS DESCRIPTION.

THIS SKETCH OF DESCRIPTION IS NOT A BOUNDARY SURVEY

EXHIBIT 2B

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SKETCH FOR ASSESSMENT AREA ONE  
**EAST BONITA BEACH ROAD C.D.D.**  
LEE COUNTY, FLORIDA

DATE	PROJECT	DRAWING	DESIGN	DRAWN	CHECKED	SCALE	SHEET
10/25/2017	1324DR	CDD BNDY	JLW	JLW	DRU	N.T.S.	1

DESCRIPTION  
OF  
A TRACT OR PARCEL OF LAND  
LYING IN  
SECTIONS 1 AND 2, TOWNSHIP 48 SOUTH, RANGE 26 EAST,  
CITY OF BONITA SPRINGS, LEE COUNTY, FLORIDA

A TRACT OR PARCEL OF LAND SITUATED IN THE STATE OF FLORIDA, COUNTY OF LEE, CITY OF BONITA SPRINGS, LYING IN SECTIONS 1 AND 2, TOWNSHIP 48 SOUTH, RANGE 26 EAST, BEING FURTHER BOUND AND DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF THE NORTHWEST QUARTER OF SECTION 2, TOWNSHIP 48 SOUTH, RANGE 26 EAST; THENCE N 89°18'12" E ALONG THE NORTH LINE OF SAID NORTHWEST QUARTER FOR 1787.92 FEET TO THE **POINT OF BEGINNING**; THENCE CONTINUE N 89°18'12" E ALONG SAID NORTH LINE FOR 843.12 FEET TO THE NORTHEAST CORNER OF SAID NORTHWEST QUARTER; THENCE N 89°19'10" E ALONG THE NORTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 2 FOR 2,155.71 FEET; THENCE S 00°40'50" E FOR 25.00 FEET TO THE BEGINNING OF A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 247.50 FEET TO WHICH POINT A RADIAL LINE BEARS N 00°40'50" W; THENCE SOUTHWESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 90°00'00" FOR 388.77 FEET; THENCE S 00°40'50" E FOR 598.87 FEET TO THE BEGINNING OF A CURVE TO THE RIGHT HAVING A RADIUS OF 60.00 FEET; THENCE SOUTHWESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 55°09'29" FOR 57.76 FEET; THENCE N 89°19'10" E FOR 153.22 FEET; THENCE S 00°40'50" E FOR 117.88 FEET TO THE BEGINNING OF A CURVE TO THE RIGHT HAVING A RADIUS OF 20.00 FEET; THENCE SOUTHWESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 90°00'00" FOR 31.42 FEET; THENCE S 00°40'50" E FOR 22.50 FEET; THENCE S 89°19'10" W FOR 17.52 FEET; THENCE S 00°40'50" E FOR 150.00 FEET; THENCE N 89°19'10" E FOR 340.03 FEET TO THE BEGINNING OF A CURVE TO THE RIGHT HAVING A RADIUS OF 60.00 FEET; THENCE SOUTHEASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 90°00'00" FOR 94.25 FEET; THENCE S 00°40'50" E FOR 263.74 FEET TO THE BEGINNING OF A CURVE TO THE RIGHT HAVING A RADIUS OF 60.00 FEET; THENCE SOUTHWESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 90°16'36" FOR 94.54 FEET; THENCE S 89°35'46" W FOR 528.73 FEET; THENCE S 00°24'14" E FOR 150.00 FEET; THENCE N 89°35'46" E FOR 38.32 FEET; THENCE S 00°24'14" E FOR 210.00 FEET TO THE BEGINNING OF A NON-TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 60.00 FEET TO WHICH POINT A RADIAL LINE BEARS N 89°35'46" E; THENCE NORTHEASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 90°00'00" FOR 94.25 FEET; THENCE N 89°35'46" E FOR 950.04 FEET TO THE BEGINNING OF A CURVE TO THE RIGHT HAVING A RADIUS OF 60.00 FEET; THENCE SOUTHEASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 74°29'06" FOR 78.00 FEET; THENCE S 15°55'08" E FOR 138.03 FEET TO THE BEGINNING OF A CURVE TO THE RIGHT HAVING A RADIUS OF 60.00 FEET; THENCE SOUTHWESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 105°30'54" FOR 110.50 FEET; THENCE S 89°35'46" W FOR 344.57 FEET; THENCE S 00°24'14" E FOR 150.00 FEET; THENCE N 89°35'46" E FOR 47.66 FEET; THENCE S 00°24'14" E FOR 180.00 FEET TO AN INTERSECTION WITH THE NORTHERLY RIGHT-OF-WAY LINE OF BONITA BEACH ROAD (125 FEET WIDE) AS DESCRIBED IN INSTRUMENT NUMBER 2005000074820 OF THE PUBLIC RECORDS OF SAID LEE COUNTY, FLORIDA; THENCE S 89°35'46" W ALONG SAID NORTHERLY LINE FOR 1,039.05 FEET TO THE BEGINNING OF A CURVE TO THE RIGHT HAVING A RADIUS OF 955.00 FEET; THENCE NORTHWESTERLY ALONG SAID CURVE AND SAID NORTHERLY LINE THROUGH A CENTRAL ANGLE OF 66°53'44" FOR 1,115.01 FEET; THENCE N 23°30'29" W ALONG SAID NORTHERLY LINE FOR 1,353.64 FEET TO THE BEGINNING OF A CURVE TO THE LEFT HAVING A RADIUS OF 1,081.00 FEET; THENCE NORTHWESTERLY ALONG SAID CURVE AND SAID NORTHERLY LINE THROUGH A CENTRAL ANGLE OF 67°11'18" FOR 1,267.65 FEET TO THE **POINT OF BEGINNING**.

PARCEL CONTAINS: 102.69 ACRES, MORE OR LESS.

SUBJECT TO EASEMENTS, RESTRICTIONS, RESERVATIONS AND RIGHTS-OF-WAY OF RECORD.

BEARINGS ARE BASED ON THE "STATE PLANE COORDINATE SYSTEM" FLORIDA ZONE WEST NAD 83 (CORS). WHEREIN THE NORTH LINE OF THE NORTHWEST QUARTER OF SECTION 2, TOWNSHIP 48 SOUTH, RANGE 26 EAST BEARS N 89°18'12" E.

*EXHIBIT 2C*

**BANKS**  
**ENGINEERING**  
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Serving The State Of Florida

10511 SIX MILE CYPRESS PARKWAY  
FORT MYERS, FLORIDA 33966  
PHONE: (239) 939-5490 FAX: (239) 939-2523  
ENGINEERING LICENSE # EB 6469  
SURVEY LICENSE # LB 6690  
WWW.BANKSENG.COM

DESCRIPTION FOR ASSESSMENT AREA ONE								
<b>EAST BONITA BEACH ROAD C.D.D.</b>								
LEE COUNTY, FLORIDA								
DATE	PROJECT	DRAWING	DESIGN	DRAWN	CHECKED	SCALE	SHEET	
10/25/2017	1324DR	CDD BNDY	JLW	JLW	DRU	N.T.S.	1	

**EXHIBIT 2D**

DESCRIPTION

OF

ASSESSMENT AREA TWO

ALL OF TRACTS "B-3", TRACT "FD", TRACT "D-4", TRACT "L-8", AND TRACT "L-9", AND THE EASTERLY 473.85 FEET OF TRACT "D-1", SEASONS AT BONITA, ACCORDING TO THE MAP OF PLAT THEREOF, RECORDED IN INSTRUMENT NUMBER 2018000200311, PUBLIC RECORDS OF LEE COUNTY, FLORIDA.

SUBJECT PROPERTY CONTAINS: 65.76 ACRES, MORE OR LESS.



N.T.S.

LEE COUNTY  
RURAL VACANT AG-2  
VACANT & AGRICULTURAL  
USES

SECTION ONE  
SECTION TWO

FUTURE LAND USE:  
URBAN FRINGE-COMMUNITY  
ZONED: EAST BONITA ACTIVE  
ADULT RPD

FUTURE LAND USE:  
CONSERVATION  
LANDS-WETLANDS  
ZONED: RURAL VACANT  
AG-2 VACANT &  
AGRICULTURAL  
USES

BONITA BEACH ROAD

FUTURE LAND USE:  
URBAN FRINGE-COMMUNITY  
ZONED: BONITA BEACH ROAD  
ESTATES RPD

PROPERTY  
BOUNDARY

15' TYPE "D"  
LANDSCAPE BUFFER

25' FPL  
EASEMENT

15' TYPE "B"  
LANDSCAPE BUFFER

EXHIBIT 3

**BANKS**  
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DISTRICT ZONING MAP  
EAST BONITA BEACH ROAD C.D.D.  
LEE COUNTY, FLORIDA

DATE	PROJECT	DRAWING	DESIGN	DRAWN	CHECKED	SCALE	SHEET
10/25/2017	1324DR	ZONING	JLW	JLW	DRU	N.T.S.	1

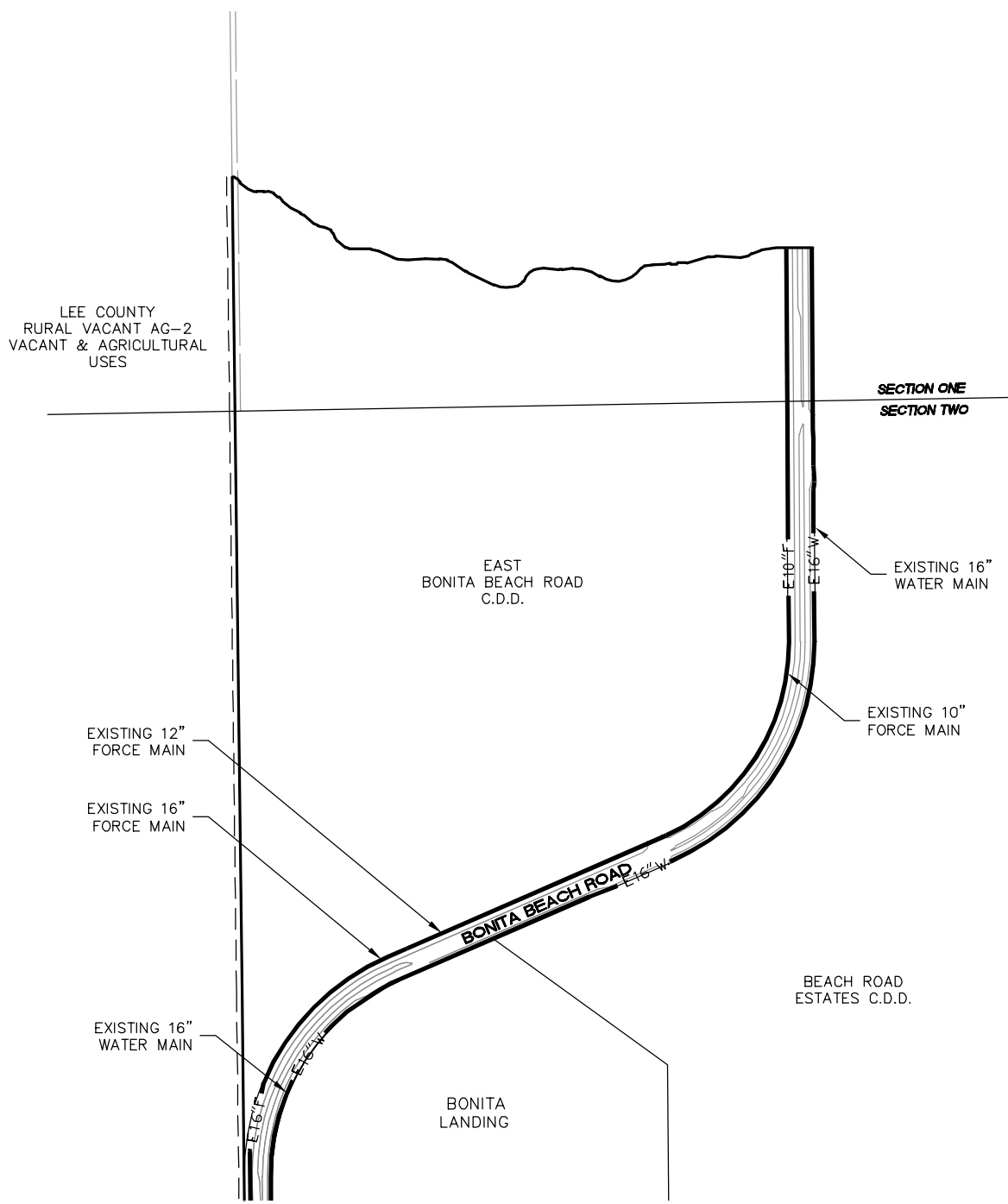


EXHIBIT 4

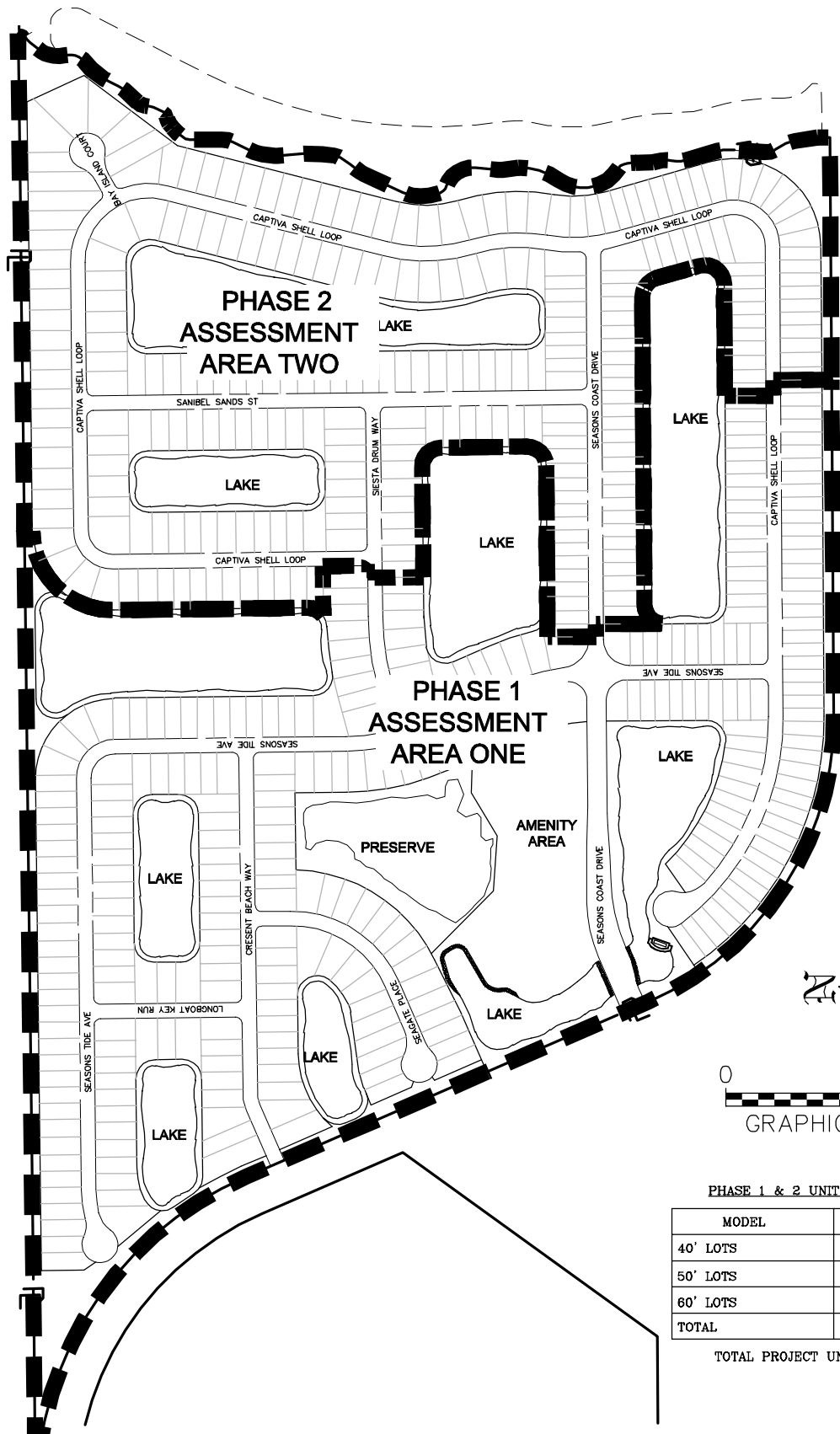
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EXISTING UTILITIES MAP  
EAST BONITA BEACH ROAD C.D.D.  
LEE COUNTY, FLORIDA

DATE	PROJECT	DRAWING	DESIGN	DRAWN	CHECKED	SCALE	SHEET
10/25/2017	1324DR	EX UTIL	JLW	JLW	DRU	N.T.S.	1



PHASE 1 & 2 UNIT COUNT:

MODEL	PHASE 1	PHASE 2	TOTAL
40' LOTS	98	99	197
50' LOTS	181	82	263
60' LOTS	5	83	88
<b>TOTAL</b>	<b>284</b>	<b>264</b>	<b>548</b>

TOTAL PROJECT UNITS = 548 UNITS

EXHIBIT 5

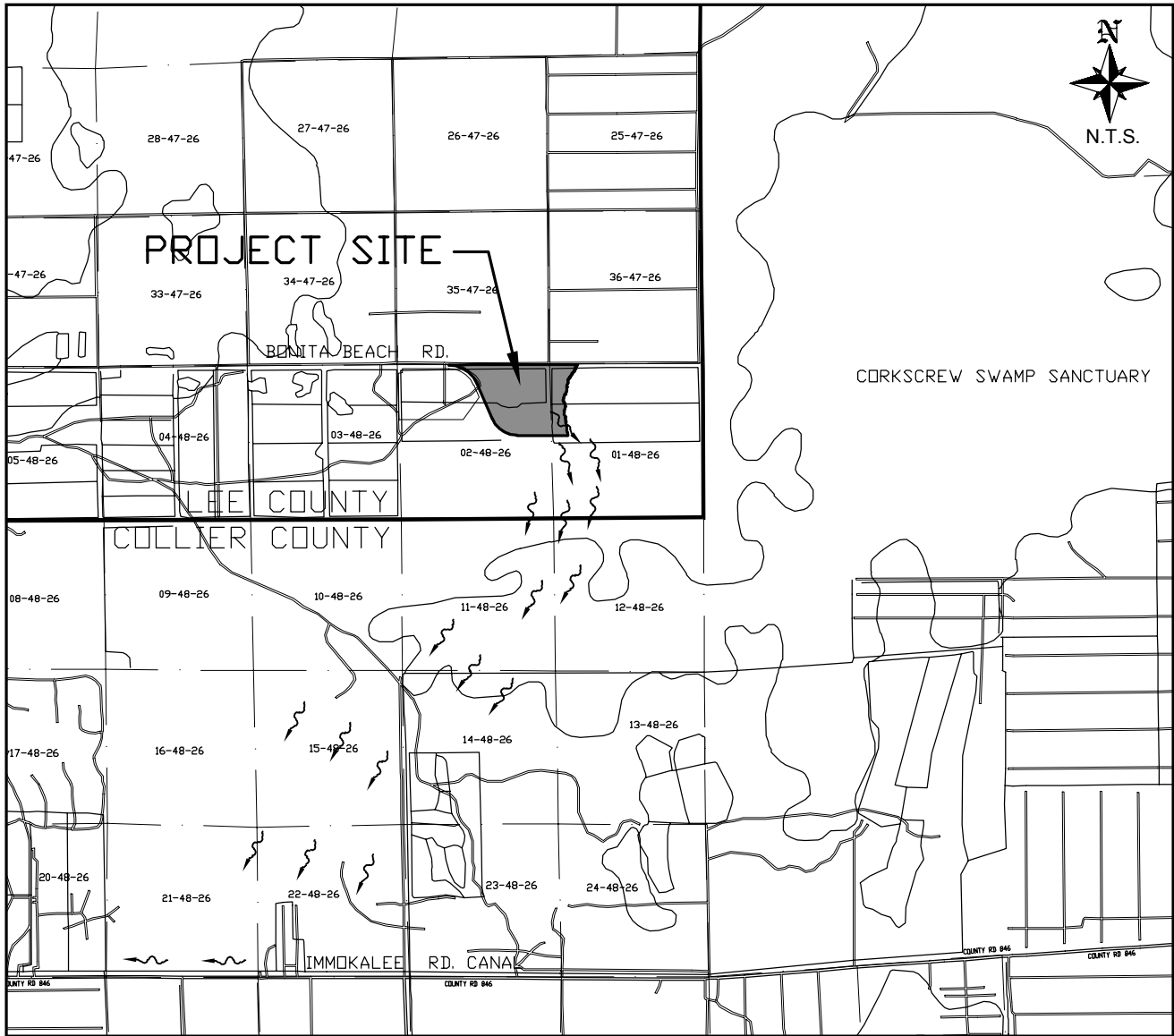
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PHASE PLAN  
EAST BONITA BEACH ROAD C.D.D.  
LEE COUNTY, FLORIDA

DATE	PROJECT	DRAWING	DESIGN	DRAWN	CHECKED	SCALE	SHEET
10/25/2017	1324DR	PHASE	JLW	JLW	DRU	1"=500'	1



SECTION 1, TOWNSHIP 48 SOUTH, RANGE 26 EAST  
LEE COUNTY, FLORIDA

# EAST BONITA BEACH ROAD C.D.D.

## OUTFALL MAP

*EXHIBIT 6-1*

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REGIONAL OUTFALL MAP

EAST BONITA BEACH ROAD C.D.D.

LEE COUNTY, FLORIDA

DATE	PROJECT	DRAWING	DESIGN	DRAWN	CHECKED	SCALE	SHEET
10/25/2017	1324DR	OUTFALL	JLW	JLW	DRU	N.T.S.	1



EXHIBIT 6-2

# BANKS ENGINEERING

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ENGINEERING LICENSE # EB 6469  
 SURVEY LICENSE # LB 6690

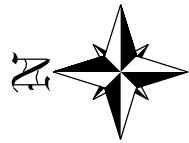
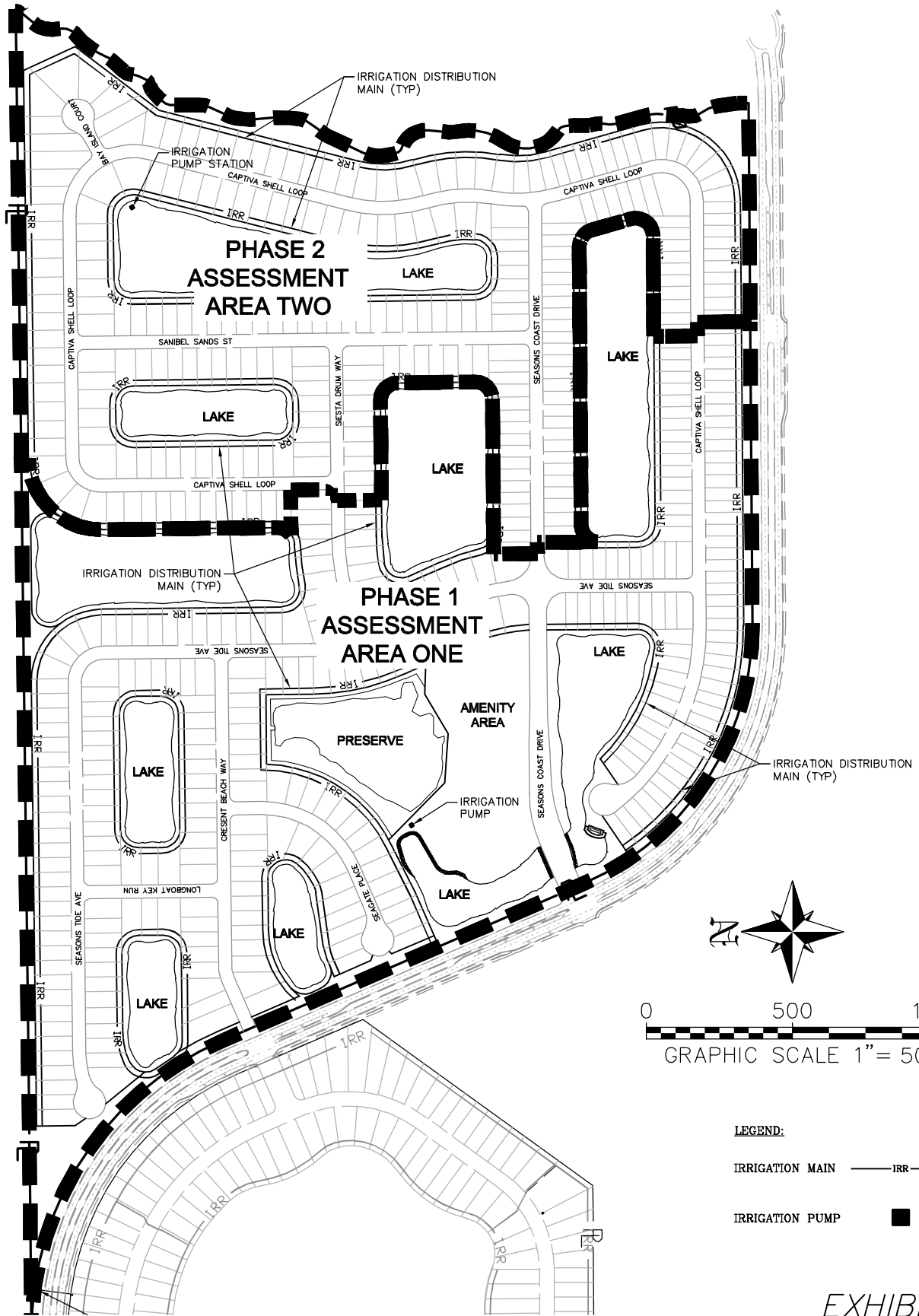
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DISTRICT OUTFALL MAP  
**EAST BONIT BEACH ROAD C.D.D.**  
 LEE COUNTY, FLORIDA

DATE	PROJECT	DRAWING	DESIGN	DRAWN	CHECKED	SCALE	SHEET
10/25/2017	1324DR	OUTFALL	JLW	JLW	DRU	1"=1000'	1





**LEGEND:**

- IRRIGATION MAIN ——— IRR ———
- IRRIGATION PUMP ■

*EXHIBIT 7*

**BANKS**  
ENGINEERING

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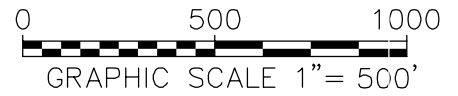
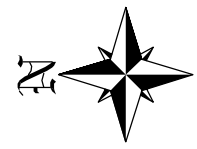
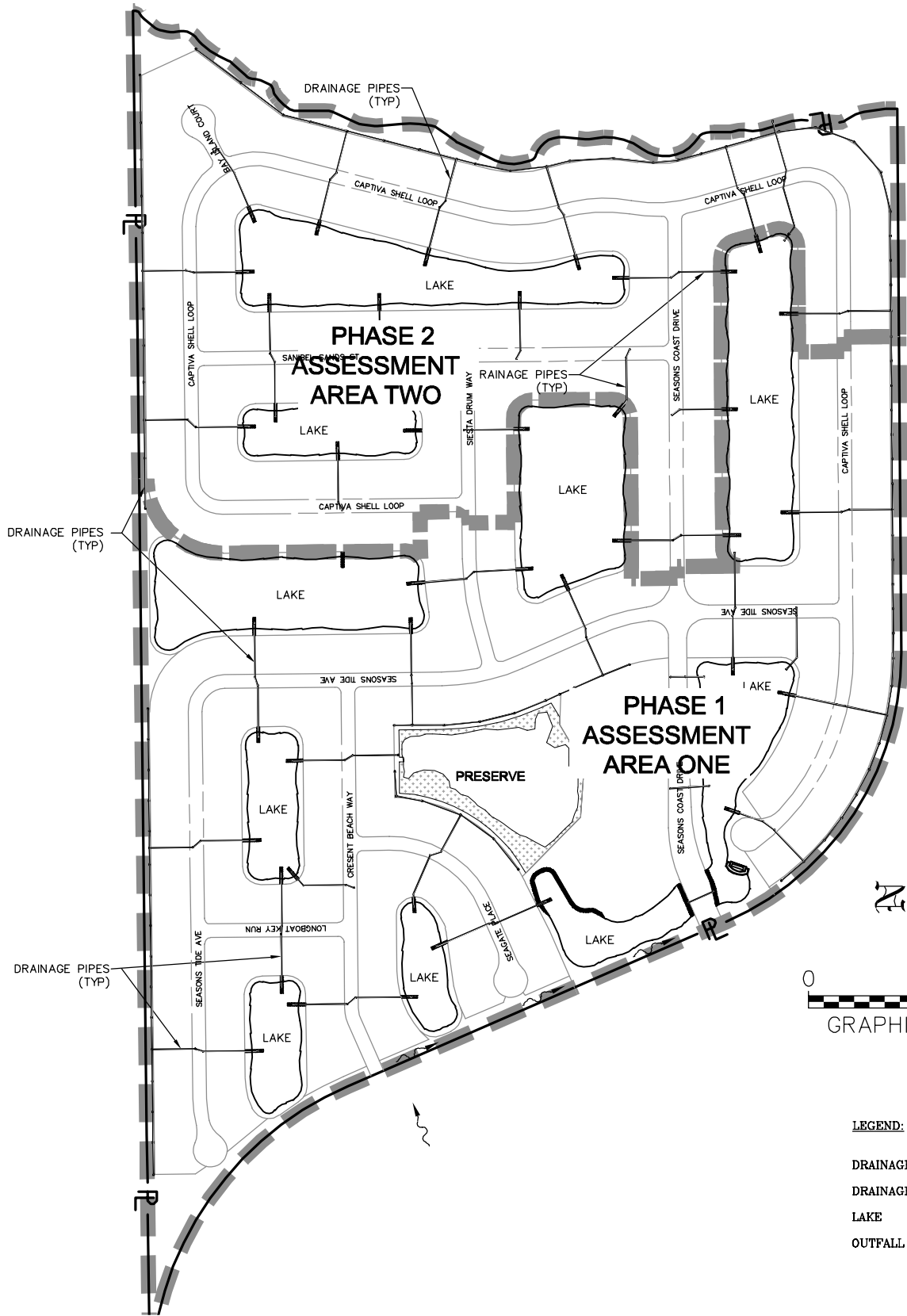
10511 SIX MILE CYPRESS PARKWAY  
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PHONE: (239) 939-5490 FAX: (239) 939-2523

ENGINEERING LICENSE # EB 6469  
SURVEY LICENSE # LB 6690

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IRRIGATION FACILITIES  
**EAST BONITA BEACH ROAD C.D.D.**  
LEE COUNTY, FLORIDA

DATE	PROJECT	DRAWING	DESIGN	DRAWN	CHECKED	SCALE	SHEET
10/25/2017	1324DR	IRRIGATION	JLW	JLW	DRU	1"=500'	1



- LEGEND:**
- DRAINAGE PIPE ———
  - DRAINAGE INLET •
  - LAKE ■
  - OUTFALL FLOW ~~~~~

*EXHIBIT 8*

**BANKS**  
ENGINEERING

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SURVEY LICENSE # LB 6690  
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STORMWATER FACILITIES  
**EAST BONITA BEACH ROAD C.D.D.**  
LEE COUNTY, FLORIDA

DATE	PROJECT	DRAWING	DESIGN	DRAWN	CHECKED	SCALE	SHEET
10/25/2017	1324DR	DRAINAGE	JLW	JLW	DRU	1"=500'	1

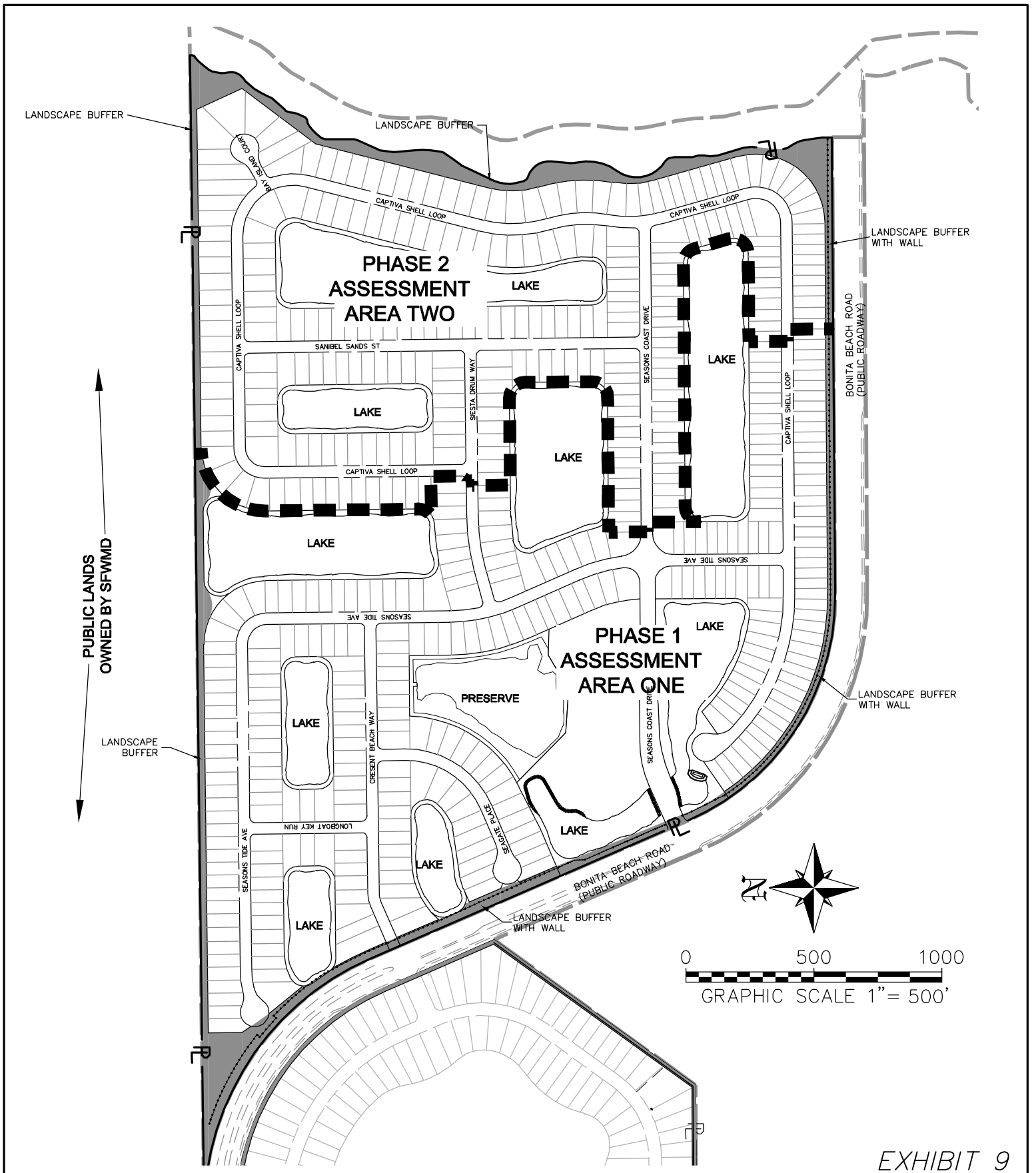


EXHIBIT 9

**BANKS ENGINEERING**  
 Professional Engineers, Planners, & Land Surveyors  
 Serving The State Of Florida

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 ENGINEERING LICENSE # EB 6469  
 SURVEY LICENSE # LB 6690  
 WWW.BANKSENG.COM

BUFFERS						
EAST BONITA BEACH ROAD C.D.D.						
LEE COUNTY, FLORIDA						
DATE	PROJECT	DRAWING	DESIGN	DRAWN	CHECKED	SCALE
10/25/2017	1324DR	BUFFERS	JLW	JLW	DRU	1"=500'
						SHEET 1

PUBLIC LANDS  
OWNED BY SFWMD

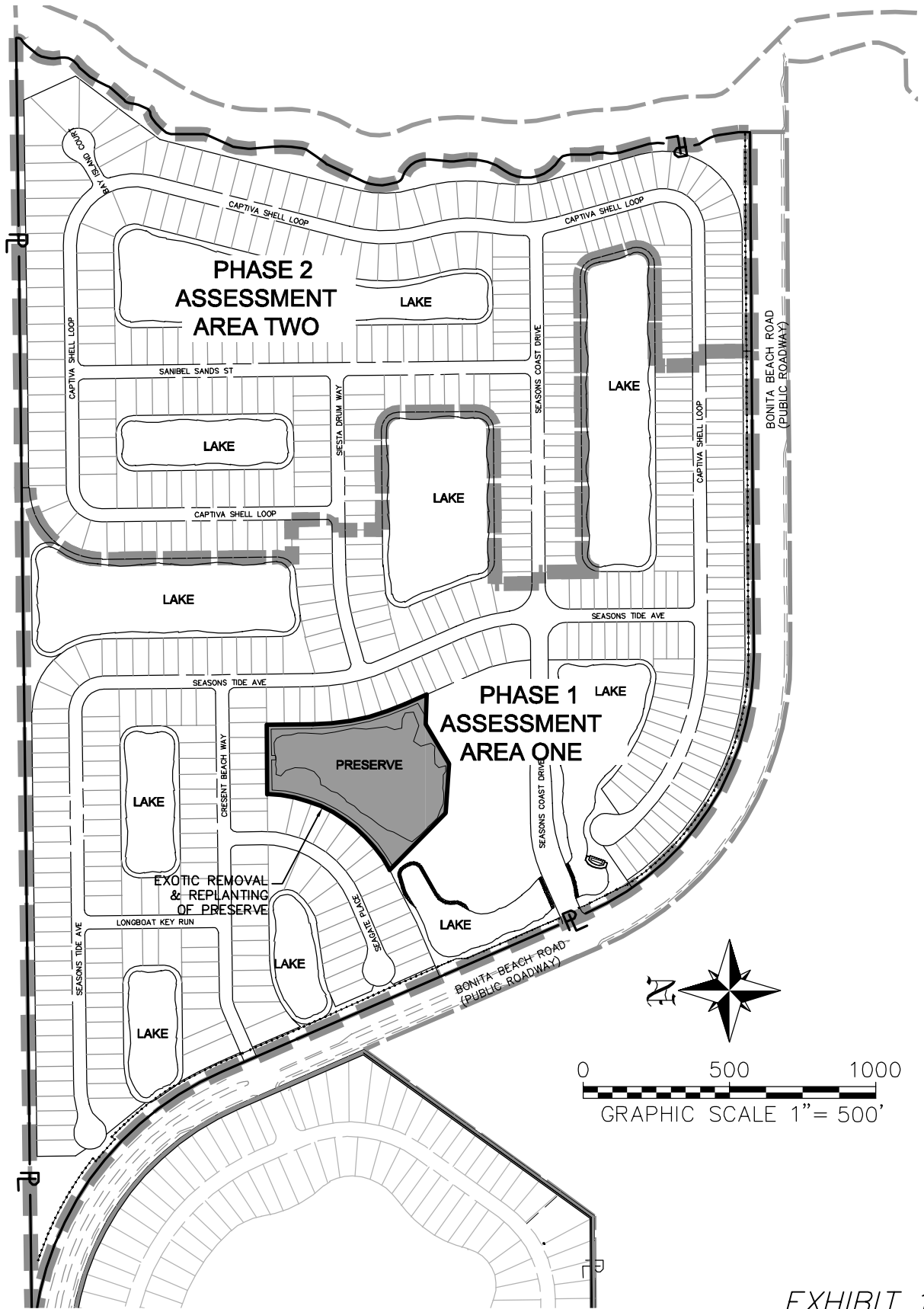


EXHIBIT 10

# BANKS ENGINEERING

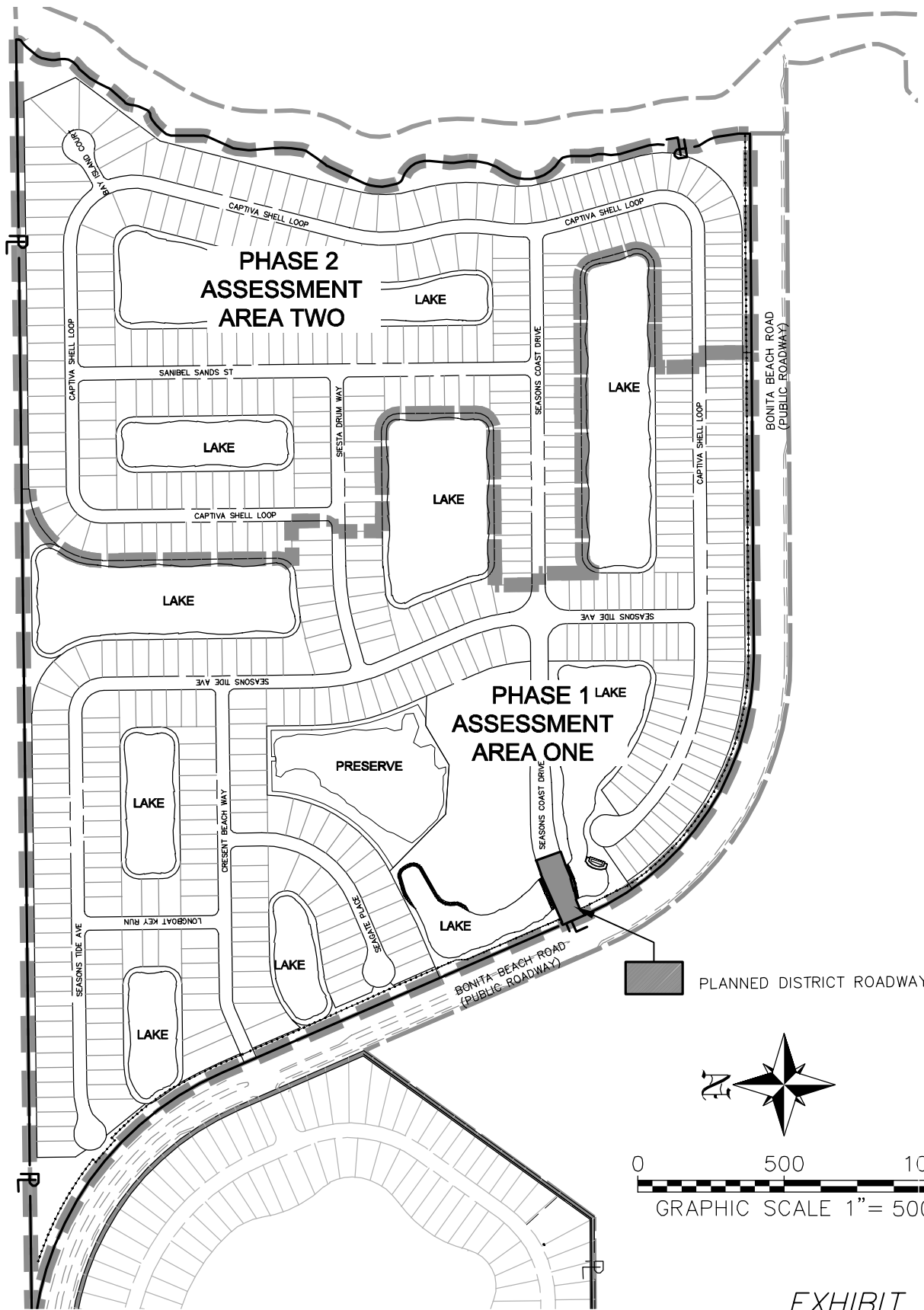
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SURVEY LICENSE # LB 6690  
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## WETLAND/WILDLIFE MITIGATION EAST BONITA BEACH ROAD C.D.D. LEE COUNTY, FLORIDA

DATE	PROJECT	DRAWING	DESIGN	DRAWN	CHECKED	SCALE	SHEET
10/25/2017	1324DR	BUFFER	JLW	JLW	DRU	1"=500'	1

PUBLIC LANDS  
OWNED BY SFWMD



PLANNED DISTRICT ROADWAY



0 500 1000  
GRAPHIC SCALE 1" = 500'

EXHIBIT 11

**BANKS**  
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SURVEY LICENSE # LB 6690  
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DISTRICT ROADWAYS  
EAST BONITA BEACH ROAD C.D.D.  
LEE COUNTY, FLORIDA

DATE	PROJECT	DRAWING	DESIGN	DRAWN	CHECKED	SCALE	SHEET
10/25/2017	1324DR	BUFFER	JLW	JLW	DRU	1"=500'	1

**EXHIBIT B**

*Final Methodology Report – Assessment Area Two, dated April 15, 2021*

# EAST BONITA BEACH ROAD COMMUNITY DEVELOPMENT DISTRICT

Final Methodology Report  
- Assessment Area Two

April 15, 2021



Provided by:

**Wrathell, Hunt and Associates, LLC**  
2300 Glades Road, Suite 410W  
Boca Raton, FL 33431  
Phone: 561-571-0010  
Fax: 561-571-0013  
Website: [www.whhassociates.com](http://www.whhassociates.com)

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## **1.0 Introduction**

### **1.1 Purpose**

This Final Methodology Report - Assessment Area Two (the "Methodology Report") was developed to provide a financing plan and a special assessment methodology for what is known as "Assessment Area Two" (as defined in the Engineer's Report (defined herein)) within the East Bonita Beach Community Development District (the "District"), located in the City of Bonita Springs, Florida. This Methodology Report is being issued in connection with the District's proposed issuance of its second series of bonds intended to finance costs of the "Assessment Area Two Project," as defined in the Amended and Restated Engineer's Report for the East Bonita Beach Road Community Development District of Banks Engineering dated September 28, 2020 (the "Engineer's Report").

### **1.2 Scope of the Methodology Report**

This Methodology Report presents the projections for financing the District's Assessment Area Two Project described in the Engineer's Report, as well as describes the method for the allocation of special benefits and the apportionment of special assessments to secure the debt resulting from the provision and financing of the Assessment Area Two Project.

### **1.3 Special Benefits and General Benefits**

Improvements undertaken and funded by the District as part of the Assessment Area Two Project (as defined in *Section 3.2* below) create special and peculiar benefits, different in kind and degree than general benefits, for properties within Assessment Area Two (as defined in *Section 2.2* below), as well as general benefits for the areas outside of the District and to the public at large. However, as discussed within this Second Supplemental Report, these general benefits are incidental in nature and are readily distinguishable from the special and peculiar benefits which accrue to property within Assessment Area Two. The sum of all public infrastructure improvements as described in the Engineer's Report will comprise an interrelated system of improvements, which means all of the improvements comprising the overall CIP, once constructed, will serve the entire District, and improvements will be interrelated such that they will reinforce one another.

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

The Assessment Area Two Project will provide public infrastructure improvements and real property interests which are all necessary in order to make the lands within Assessment Area Two developable and saleable. The installation of such improvements will cause the value of the developable and saleable lands within Assessment Area Two to increase by more than the sum of the financed cost of the individual components of the Assessment Area Two Project. Even though the exact value of the benefits provided by the Assessment Area Two Project is hard to estimate at this point, it is nevertheless greater than the costs associated with providing the same.

#### **1.4 Organization of the Assessment Report**

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

*Section Three* provides a summary of the Assessment Area Two Project as determined by the District Engineer.

*Section Four* discusses the financing program for the District.

*Section Five* discusses the special assessment methodology for Assessment Area Two.

### **2.0 Development Program**

#### **2.1 Overview**

The District serves the Seasons at Bonita development (the "Development" or "Seasons at Bonita"), a master planned, residential development located in the City of Bonita Springs,

Florida. The land within the District consists of approximately 168.45 +/- acres and is generally north and east of Bonita Beach Road, and directly west of the Bonita National residential development. The land within Assessment Area Two consists of approximately 65.76 +/- acres within the District, as defined by legal description in the Exhibit "A" to the Second Supplemental Report.

## **2.2 The Development Program**

The development of Seasons at Bonita is conducted for Forestar Group, Inc. (the "Landowner") over a multi-year period. Based upon the information provided by the Landowner, the current development plan envisions a total of 548 residential units developed in two (2) phases and located within two (2) geographical areas referred to as Assessment Area One with a total of 284 residential units and Assessment Area Two with a total of 264 residential units. The development of Assessment Area One has already commenced, and all 284 residential units have been platted. Table 1 in the *Appendix* illustrates the development plan for the Seasons at Bonita.

## **3.0 Public Infrastructure Improvements**

### **3.1 Overview**

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

### **3.2 Capital Improvement Plan / Assessment Area Two Project**

The public infrastructure improvements needed to serve the Development and set forth in the overall "Capital Improvement Plan" or "CIP," as described in the Engineer's Report, are projected to consist of irrigation, storm water management, buffers, public roadways, wetland/wildlife mitigation. Additionally, cost estimates include professional services, master land acquisition costs, as well as contingency. According to the Engineer's Report, the public infrastructure improvements are projected to be constructed in two (2) infrastructure construction phases. The Assessment Area One Project, as noted in the Engineer's Report, consists of that portion of the overall CIP that was funded in part from the District's first

bond issuance in 2018 and allocable to Assessment Area One, while the Assessment Area Two Project, consists of that portion of the overall CIP that will be funded by the District's second bond issuance in 2021 and allocable to Assessment Area Two. The District's second bond issuance to be secured by the special assessment lien imposed on Assessment Area Two is anticipated to finance the second portion of the overall CIP up to the amount of the construction from the 2021 bond issuance.

The sum of all public infrastructure improvements as described in the Engineer's Report will comprise an interrelated system of improvements, which means all of the improvements comprising the overall CIP, once constructed, will serve the entire District, and improvements will be interrelated such that they will reinforce one another. At the time of this writing, the total costs of the public infrastructure improvements are estimated at \$10,189,911, with the costs of the Assessment Area One Project based on actual costs of the Assessment Area One Project which were reimbursed from proceeds of District's first bond issuance in 2018 estimated at \$4,717,709, and the costs of the Assessment Area Two Project estimated at \$5,472,202. Table 2 in the *Appendix* illustrates the specific components of the public infrastructure improvements and their costs.

## **4.0 Financing Program**

### **4.1 Overview**

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

The District intends to issue Special Assessment Revenue Bonds, Series 2021 (Assessment Area Two) in the principal amount of \$6,015,000 (the "Bonds") to fund the Assessment Area Two Project costs in the amount of \$5,472,202.49 and also to fund an additional amount of \$111,146.05 to be used as an additional CIP contingency and is referred to as Project Fund Contingency.

## **4.2 Types of Bonds Proposed**

The financing plan for Assessment Area Two provides for the issuance of the Bonds in the principal amount of \$6,015,000 to finance the Assessment Area Two Project cost estimated at \$5,472,202.49 and the Project Fund Contingency at \$111,146.05. The Bonds will be amortized in 30 annual installments. Interest payments on the Bonds will be made every May 1 and November 1, and principal payments on the Bonds will be made every May 1.

In order to finance the portion of the improvement costs described in *Section 4.1*, the District needs to borrow more funds and incur indebtedness in the total amount of \$6,015,000. The difference is comprised of debt service reserve, capitalized interest, and costs of issuance, including the underwriter's discount, as well as a net premium. Sources and uses of funding for the Bonds are presented in Table 3 in the *Appendix*.

## **5.0 Assessment Methodology**

### **5.1 Overview**

The issuance of the Bonds provides the District with the funds necessary to construct/acquire the infrastructure improvements which are part of the Assessment Area Two Project outlined in *Section 3.2* and described in more detail by the District Engineer in the Engineer's Report. The improvements funded with proceeds of the Bonds lead to special and general benefits, with special benefits accruing to properties within Assessment Area Two, as well as general benefits accruing to properties outside the District to the public at large, which general benefits are only incidental in nature. The debt incurred in financing the public infrastructure will be paid off by assessing properties that derive special and peculiar benefits from the portion of the Assessment Area Two Project funded with the Bonds. All properties within Assessment Area Two that receive special benefits from the Assessment Area Two Project funded with the Bonds will be assessed for their fair share of the debt issued in order to finance the Assessment Area Two Project.

### **5.2 Benefit Allocation**

The current development plan envisions the development of a total of 548 residential units developed in two (2) phases and located within two (2) defined geographical areas referred to as Assessment Area One with a total of 284 residential units and

Assessment Area Two with a total of 264 residential units, although development phasing, unit types and unit numbers may change throughout the development period.

The sum of all public infrastructure improvements as described in the Engineer's Report will comprise an interrelated system of improvements, which means all of the currently planned Assessment Area Two Project improvements and the already existing Assessment Area One Project improvements will serve the entire District and improvements will be interrelated such that they will reinforce one another, and their combined benefit will be greater than the sum of their individual benefits. All of the unit types within the District, both those in the Assessment Area One and those in the Assessment Area Two, will benefit from each infrastructure improvement category, as the improvements provide basic infrastructure to all land within the District and benefit all land within the District as an integrated system of improvements.

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

The benefit associated with the public infrastructure improvements described in the Engineer's Report is proposed to be allocated to the different unit types within the District in proportion to the density of development as measured by a standard unit called an Equivalent Residential Unit ("ERU"). Table 4 in the *Appendix* illustrates the ERU weights that are proposed to be assigned to the unit types contemplated to be developed within Assessment Area Two based on the relative density of development, the total ERU counts for each unit type category, and the share of the benefit received by each unit type.

This Methodology Report proposes to assign each SF 50' unit an ERU weight of 1.0 (the base weight), each SF 40' unit an ERU weight of 0.8, and each SF 60' unit an ERU weight of 1.2. The rationale behind different ERU weights is supported by the fact that generally and on average smaller units will use and benefit from the public infrastructure improvements less than larger units, as for instance, generally and on average smaller units produce less storm water runoff, may produce fewer vehicular trips, and may need less irrigation capacity than larger units. Additionally, the value of the larger units is likely to appreciate by more in terms of dollars than that of the smaller units as a result of the implementation of the public infrastructure improvements. As the exact amount of the benefit and appreciation is not possible to be calculated at this time, the use of ERU measures serves as a reasonable approximation of the relative amount of benefit received from the public infrastructure improvements.

Table 5 in the *Appendix* illustrates the allocation of the Assessment Area Two Project improvement costs of \$5,472,202.49 and the Project Fund Contingency at \$111,146.05 using the ERU benefit allocations developed in Table 4 in the *Appendix*, while Table 6 in the *Appendix* presents the apportionment of the Bond Assessment to the units within Assessment Area Two in accordance with the cost allocations presented in Table 5. Table 6 also presents the annual levels of the projected annual debt service assessments per unit.

### **5.3 Assigning Bond Assessment**

As the land in the District is not yet platted for its intended final use and the precise location of the different units by lot or parcel is unknown, the Bond Assessment will initially be levied on all of the land within Assessment Area Two on an equal pro-rata gross acre basis and thus the total bonded debt in the amount of \$6,015,000 will be preliminarily levied on approximately 65.76 +/- gross acres at a rate of \$91,468.98 per acre.

When the land is platted, the Bond Assessment will be allocated to each platted parcel within Assessment Area Two on a first platted-first assigned basis based on the planned use for that platted parcel as reflected in Table 6 in the *Appendix*. Such allocation of the Bond Assessment from unplatted gross acres to platted parcels will reduce the amount of Bond Assessment levied on unplatted gross acres within Assessment Area Two.

Further, to the extent that any parcel of land which has not been platted is sold to another third-party unaffiliated builder or developer, the Bond Assessment will be assigned to such parcel at the time of the sale based upon the development rights associated with such parcel that are transferred from seller to buyer. The District shall provide an estoppel or similar document to the buyer evidencing the amount of Bond Assessment transferred at sale.

#### **5.4 Lienability Test: Special and Peculiar Benefit to the Property**

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

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

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

The improvements which are part of the Assessment Area Two Project and are funded in part with proceeds of the Bonds make the land in Assessment Area Two developable and saleable and when implemented jointly as parts of the Assessment Area Two Project, provide special and peculiar benefits which are greater than the benefits of any single category of improvements. These special and peculiar benefits are real and ascertainable, but not yet capable of being calculated and assessed in terms of numerical value; however, such benefits are more valuable than either the cost of, or the actual assessment levied for, the improvement or debt allocated to the parcel of land.

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

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



The apportionment of the assessments is fair and reasonable because it was conducted on the basis of consistent application of the methodology described in *Section 5.2* across all assessable property within Assessment Area Two according to reasonable estimates of the special and peculiar benefits derived from the Assessment Area Two Project by different unit types.

Accordingly, no acre or parcel of property within the District will be liened for the payment of any non-ad valorem special assessment more than the determined special benefit peculiar to that property.

## **5.6 True-Up Mechanism**

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

This mechanism is to be utilized to ensure that the Bond Assessment within Assessment Area Two on a per unit basis never exceed the initially allocated assessments as contemplated in the adopted assessment methodology. Bond Assessment per unit preliminarily equal the levels in Table 6 in the *Appendix* and may change based on the final bond sizing. If such changes occur, the Methodology is applied to the land based on the number of units within each and every parcel.

As the land in Assessment Area Two is platted, the Bond Assessment is assigned to platted parcels based on the figures in Table 6 in the *Appendix*. If as a result of platting and apportionment of the Bond Assessment to the platted parcels, the Bond Assessment per unit for land that remains unplatted remains equal to the figures in Table 6 in the *Appendix*, then no true-up adjustment will be necessary.

If as a result of platting and apportionment of the Bond Assessment to the platted parcels, the Bond Assessment per unit for land that remains unplatted equals less than the figures in Table 6 in the *Appendix* (for instance as a result of a larger number of units), then the per unit Bond Assessment for all parcels within the Assessment Area Two will be lowered if that state persists at the conclusion of platting of all land within Assessment Area Two.

If, in contrast, as a result of platting and apportionment of the Bond Assessment to the platted parcels, the Bond Assessment per unit

for land that remains unplatted<sup>1</sup> equals more than the figures in Table 6 in the *Appendix* (for instance as a result of a smaller number of units), taking into account any future development plans for the unplatted lands – in the District’s sole discretion and to the extent such future development plans are feasible, consistent with existing entitlements and governmental requirements, and reasonably expected to be implemented, then the difference in Bond Assessment plus accrued interest will be collected from the owner of the property which platting caused the increase of assessment per unit to occur, in accordance with the assessment resolution and a true-up agreement to be entered into between the District and the Landowner, which will be binding on assignees as provided therein.

The owner(s) of the property will be required to immediately remit to the Trustee for redemption a true-up payment equal to the difference between the actual Bond Assessment per unit and the Bond Assessment figures in Table 6 in the *Appendix*, multiplied by the actual number of units plus accrued interest to the next succeeding interest payment date on the Bonds, unless such interest payment date occurs within 45 days of such true-up payment, in which case the accrued interest shall be paid to the following interest payment date (or such other time as set forth in the supplemental indenture for the applicable series of Bonds secured by the Bond Assessment).

In addition to platting of property within the District, any planned sale of an unplatted parcel to a third-party unaffiliated builder or developer will cause the District to initiate a true-up test as described above to test whether the amount of the Bond Assessment per unit for land that remains unplatted within the Assessment Area Two remains equal to the figures in Table 6 in the *Appendix*. The test will be based upon the development rights as signified by the number of units associated with such parcel that are transferred from seller to buyer. The District shall provide an estoppel or similar document to the buyer evidencing the amount of Bond Assessment transferred at sale.

Note that, in the event that the Assessment Area Two Project is not completed, certain contributions are not made, multiple bond

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<sup>1</sup> For example, if the first platting includes 70 SF 50’ lots, then the remaining unplatted land within the Assessment Area Two would be required to absorb 99 SF 40’ lots, 12 SF 50’ lots, and 83 SF 60’ lots, or approximately \$4,400,544.48 in debt. If the remaining unplatted land would only be able to absorb 95 SF 40’ lots, 11 SF 50’ lots, and 83 SF 60’ lots, or approximately \$4,303,677.15 in debt, then a true-up, payable by the owner of the land subject to the initial plat, would be due in the amount of approximately \$96,867.33, calculated as 4 SF 40’ lots times \$18,450.92 plus 1 SF 50’ lot times \$23,063.65.

issuances are contemplated and not all are issued, or under certain other circumstances, the District may be required to reallocate the Bond Assessment, provided however that the Bond Assessment would only be reallocated as among lands within Assessment Area Two.

### 5.7 Assessment Roll

The Bond Assessment of \$6,015,000 is levied over the area described in Exhibit "A". Excluding any capitalized interest period, debt service assessment shall be paid in thirty (30) annual installments.

## 6.0 Appendix

Table 1

# East Bonita Beach Road

## Community Development District

### Development Program

Unit Type	Assessment	Assessment	Total Units
	Area One Units	Area Two Units	
SF 40'	98	99	197
SF 50'	181	82	263
SF 60'	5	83	88
<b>Total</b>	<b>284</b>	<b>264</b>	<b>548</b>

Table 2

# East Bonita Beach Road

## Community Development District

### Public Infrastructure Improvements

Description	Assessment Area One Estimated Construction Cost	Assessment Area One Cost Reimbursed from 2018 Bonds	Assessment Area Two Estimated Construction Cost	Total CIP
Irrigation	\$675,000	\$0	\$850,000	\$850,000
Storm Water Management Buffers	\$1,525,000	\$1,166,665	\$1,200,000	\$2,366,665
Public Roadways	\$475,000	\$310,507	\$650,000	\$960,507
Wetland/Wildlife Mitigation	\$250,000	\$8,289	\$300,000	\$308,289
Professional Services	\$35,000	\$0	\$10,000	\$10,000
Contingency	\$100,000	\$20,490	\$50,000	\$70,490
<b>Sub-Total</b>	<b>\$3,370,000</b>	<b>\$1,505,951</b>	<b>\$3,360,000</b>	<b>\$4,865,951</b>
Master Land Acquisition		\$3,211,758	\$2,112,202	\$5,323,960
<b>Total</b>	<b>\$3,370,000</b>	<b>\$4,717,709</b>	<b>\$5,472,202</b>	<b>\$10,189,911</b>

Table 3

## East Bonita Beach Road

### Community Development District

#### Sources and Uses of Funds

		Amount
<b>Sources:</b>		
	Bond Proceeds:	
	Par Amount	\$6,015,000.00
	Net Premium	\$105,181.60
<b>Total Sources</b>		<b>\$6,120,181.60</b>
<b>Uses:</b>		
	Project Fund Deposits:	
	Project Fund	\$5,472,202.49
	Project Fund Contingency	\$111,146.05
	Other Fund Deposits:	
	Debt Service Reserve Fund	\$166,250.00
	Capitalized Interest Fund	\$94,345.56
	Delivery Date Expenses:	
	Costs of Issuance	\$172,325.00
	Underwriter's Discount	\$103,912.50
<b>Total Uses</b>		<b>\$6,120,181.60</b>

Table 4

## East Bonita Beach Road

### Community Development District

#### Improvements Benefit Allocation

Unit Type	Assessment		Assessment
	Area Two Units	ERU per Unit	Area Two ERU
SF 40'	99	0.8	79.20
SF 50'	82	1.0	82.00
SF 60'	83	1.2	99.60
<b>Total</b>	<b>264</b>		<b>260.80</b>

Table 5

## East Bonita Beach Road

### Community Development District

#### Public Infrastructure Improvements Costs Allocation - Assessment Area Two

Unit Type	Assessment Area Two Units	ERU per Unit	Assessment Area Two ERU	Public Infrastructure Improvements Costs Financed with Bonds
SF 40'	99	0.8	79.20	\$1,695,556.77
SF 50'	82	1.0	82.00	\$1,755,500.69
SF 60'	83	1.2	99.60	\$2,132,291.08
<b>Total</b>	<b>264</b>		<b>260.80</b>	<b>\$5,583,348.54</b>

Table 6

## East Bonita Beach Road

### Community Development District

#### Bond Assessment Apportionment - Assessment Area Two

Unit Type	Total Bond Assessment Apportionment	Bond Assessment Apportionment per Unit	Annual Bond Assessment Payment Apportionment per Unit - March Pmt*	Annual Bond Assessment Payment Apportionment per Unit - Nov Pmt**
SF 40'	\$1,826,641.10	\$18,450.92	\$1,065.04	\$1,022.44
SF 50'	\$1,891,219.33	\$23,063.65	\$1,330.65	\$1,277.42
SF 60'	\$2,297,139.57	\$27,676.38	\$1,596.26	\$1,532.41
<b>Total</b>	<b>\$6,015,000.00</b>			

\* Includes Lee County costs of collection and 4% early payment discount allowance-March payment

\*\* Includes Lee County costs of collection-November payment

## **Exhibit "A"**

Bond Assessments of \$6,015,000 are proposed to be levied over the following land:

ALL OF TRACTS "B-3", TRACT "FD", TRACT "D-4", TRACT "L-8", AND TRACT "L-9",  
AND THE EASTERLY

473.85 FEET OF TRACT "D-1", SEASONS AT BONITA, ACCORDING TO THE MAP  
OF PLAT THEREOF,

RECORDED IN INSTRUMENT NUMBER 2018000200311, PUBLIC RECORDS OF  
LEE COUNTY, FLORIDA.

SUBJECT PROPERTY CONTAINS: 65.76 ACRES, MORE OR LESS.

**EXHIBIT C**

Engineer's Certificate of Completion (dated \_\_\_\_\_, 2022)



**CERTIFICATE OF DISTRICT ENGINEER  
COMPLETION OF CONSTRUCTION  
EAST BONITA BEACH ROAD COMMUNITY DEVELOPMENT DISTRICT  
2021 PROJECT  
(ASSESSMENT AREA TWO)**

\_\_\_\_\_, 2022

Board of Supervisors  
East Bonita Beach Road Community Development District (“District”)

U.S. Bank, National Association, as Trustee,

This Certificate is furnished in connection with the \$6,015,000 in East Bonita Beach Road Community Development District (Lee County, Florida) Special Assessment Revenue Bonds, Series 2021 (Assessment Area Two) (Tax-Exempt) (“Series 2021 Bonds”) issued pursuant to that certain *Master Trust Indenture* dated September 1, 2018 (the “Master Indenture”), by and between the District and U.S. Bank National Association, as supplemented by that certain *Second Supplemental Trust Indenture*, dated May 1, 2021 (the “Second Supplemental Indenture” and together with the Master Indenture, the “Indenture”), by and between the District and U.S. Bank National Association.

The Series 2021 Bonds were issued to finance a portion of the costs of the 2021 Project. The 2021 Project is more fully described in the *Amended and Restated Engineer’s Report for the East Bonita Beach Road Community Development District*, dated September 28, 2020 (the “Engineer’s Report”), which is attached hereto as **Exhibit A** and is incorporated herein by reference. This Certificate is furnished in accordance with Section 5.01(c) of the Master Indenture and Chapter 170, *Florida Statutes*, and intended to evidence the completion of the 2021 Project, as undertaken by the District. All capitalized terms not otherwise defined herein shall have the meaning ascribed to them in the Indenture.

The undersigned, acting on behalf of Banks Engineering, Inc., as District Engineer, hereby certifies that:

- I. As of the date hereof, the 2021 Project and all components thereof have been acquired or constructed and are capable of performing the functions for which they were intended.
- II. The 2021 Project has been completed in substantial compliance with the specifications therefore and all labor, services, materials, and supplies used in the 2021 Project have been paid for and acknowledgment of such payments has been obtained from all contractors and suppliers or the Developer provided reasonable assurances of past payment for such labor, services, materials and supplies.
- III. All other facilities necessary in connection with the 2021 Project have been constructed, acquired, and installed in accordance with the specifications therefore and all Costs and expenses incurred in connection therewith have been paid.
- IV. All plans, permits and specification necessary for the operation and maintenance of the improvements made pursuant to the 2021 Project are complete and on file with the District Engineer or have been transferred to the appropriate governmental entity having charge of such operation and maintenance.

- V. There is a balance of \_\_\_\_\_ (\$ \_\_\_\_\_) remaining in the Series 2021 Acquisition and Construction Account (the "Series 2021 Acquisition and Construction Account"). There are no remaining unpaid Costs of the 2021 Project, as those terms are used in the Indenture.
- VI. The funds remaining in the Series 2021 Acquisition and Construction Accounts, currently estimated at \$\_\_\_\_\_, are not necessary for the payment of any remaining enhancement or deferred costs of the improvements.
- VII. The Date of Completion of the 2021 Project shall be the date of this Certificate stated above.

This Certificate is given without prejudice to any rights against third parties which exist as of the date of this Certificate or which may subsequently come into being.

Banks Engineering, Inc.

\_\_\_\_\_  
 By: Dave Underhill, P.E.  
 Its: \_\_\_\_\_

**STATE OF FLORIDA**  
**COUNTY OF \_\_\_\_\_**

The foregoing instrument was acknowledged before me by means of  physical presence or  online notarization this \_\_\_\_ day of \_\_\_\_\_, 2022, by Dave Underhill, P.E., of Banks Engineering, Inc., District Engineer of the East Bonita Beach Road Community Development District, who is personally known to me or who has produced \_\_\_\_\_ as identification, and did [ ] or did not [ ] take the oath.

\_\_\_\_\_  
 Notary Public, State of Florida  
 Print Name: \_\_\_\_\_  
 Commission No.: \_\_\_\_\_  
 My Commission Expires: \_\_\_\_\_

**EXHIBIT D**

Final Assessment Lien Roll

**EAST BONITA BEACH ROAD  
COMMUNITY DEVELOPMENT DISTRICT**

**UNAUDITED  
FINANCIAL  
STATEMENTS**

**EAST BONITA BEACH ROAD  
COMMUNITY DEVELOPMENT DISTRICT  
FINANCIAL STATEMENTS  
UNAUDITED  
JUNE 30, 2023**

**EAST BONITA BEACH ROAD  
COMMUNITY DEVELOPMENT DISTRICT  
BALANCE SHEET  
JUNE 30, 2023**

	General Fund	Debt Service Series 2018	Debt Service Series 2021	Capital Projects Series 2018	Capital Projects Series 2021	Total Governmental Funds
<b>ASSETS</b>						
Cash	\$118,371	\$ -	\$ -	\$ -	\$ -	\$ 118,371
Reserve	-	169,063	166,250	-	-	335,313
Revenue	-	250,142	115,102	-	-	365,244
Interest	-	-	37	-	-	37
Sinking	-	-	45	-	-	45
Construction	-	-	-	2,992	20	3,012
Due from general fund	-	571	561	-	-	1,132
Due from CPF 2021	2,945	-	-	-	-	2,945
Total assets	<u>121,316</u>	<u>419,776</u>	<u>281,995</u>	<u>2,992</u>	<u>20</u>	<u>826,099</u>
<b>LIABILITIES &amp; FUND BALANCES</b>						
<b>Liabilities:</b>						
Due to other funds						
General fund	-	-	-	-	2,945	2,945
Debt service 2018	571	-	-	-	-	571
Debt service 2021	561	-	-	-	-	561
Total liabilities	<u>1,132</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,945</u>	<u>4,077</u>
<b>Fund balances:</b>						
Restricted for:						
Debt service	-	419,776	281,995	-	-	701,771
Capital projects	-	-	-	2,992	(2,925)	67
Unassigned	120,184	-	-	-	-	120,184
Total fund balances	<u>120,184</u>	<u>419,776</u>	<u>281,995</u>	<u>2,992</u>	<u>(2,925)</u>	<u>822,022</u>
Total liabilities and fund balances	<u>\$ 121,316</u>	<u>\$ 419,776</u>	<u>\$ 281,995</u>	<u>\$ 2,992</u>	<u>\$ 20</u>	<u>\$ 826,099</u>

**EAST BONITA BEACH ROAD  
COMMUNITY DEVELOPMENT DISTRICT  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
GENERAL FUND  
FOR THE PERIOD ENDED JUNE 30, 2023**

x

	Current Month	Year to Date	Budget	% of Budget
<b>REVENUES</b>				
Assessment levy: on-roll	\$ 223	\$ 131,866	\$ 132,072	100%
Interest	1	12	-	N/A
Total revenues	<u>224</u>	<u>131,878</u>	<u>132,072</u>	100%
<b>EXPENDITURES</b>				
<b>Professional &amp; administrative fees</b>				
Supervisor fees	-	-	600	0%
Management fees	4,000	36,000	48,000	75%
Audit	-	5,000	5,000	100%
Dissemination agent fees	83	750	1,000	75%
Trustee	4,031	4,031	5,000	81%
Arbitrage rebate calculation	-	-	1,200	0%
Legal fees	-	972	12,000	8%
Engineering	-	-	5,000	0%
Postage	-	52	200	26%
Insurance	-	5,988	6,300	95%
Legal advertising	-	696	1,000	70%
Other current charges	59	516	685	75%
Annual district filing fee	-	175	175	100%
Website	-	705	705	100%
ADA website compliance	-	210	200	105%
Preserve maint., monitoring & reporting	-	6,180	20,440	30%
Intergovernmental: shared maintenance costs	3,310	5,207	10,000	52%
Total professional & administrative fees	<u>11,483</u>	<u>66,482</u>	<u>117,505</u>	57%
<b>Other fees and charges</b>				
Tax collector	-	795	822	97%
Property appraiser	-	548	548	100%
Total other fees and charges	<u>-</u>	<u>1,343</u>	<u>1,370</u>	98%
Total expenditures	<u>11,483</u>	<u>67,825</u>	<u>118,875</u>	57%
Excess/(deficiency) of revenues over/(under) expenditures	(11,259)	64,053	13,197	
Fund balance - beginning	<u>131,443</u>	<u>56,131</u>	<u>33,482</u>	
Fund balance - ending	<u>\$ 120,184</u>	<u>\$ 120,184</u>	<u>\$ 46,679</u>	

**EAST BONITA BEACH ROAD  
COMMUNITY DEVELOPMENT DISTRICT  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
DEBT SERVICE FUND SERIES 2018  
FOR THE PERIOD ENDED JUNE 30, 2023**

	<u>Current Month</u>	<u>Year to Date</u>	<u>Budget</u>	<u>% of Budget</u>
<b>REVENUES</b>				
Assessment levy: on-roll	\$ 571	\$ 336,176	338,836	99%
Interest	1,624	10,256	-	N/A
Total revenues	<u>2,195</u>	<u>346,432</u>	<u>338,836</u>	102%
<b>EXPENDITURES</b>				
Principal	-	95,000	95,000	100%
Interest	-	238,434	238,434	100%
Total expenditures	<u>-</u>	<u>333,434</u>	<u>333,434</u>	100%
Excess/(deficiency) of revenues over/(under) expenditures	2,195	12,998	5,402	
Fund balance - beginning	<u>417,581</u>	<u>406,778</u>	<u>405,407</u>	
Fund balance - ending	<u><u>\$ 419,776</u></u>	<u><u>\$ 419,776</u></u>	<u><u>\$ 410,809</u></u>	



**EAST BONITA BEACH ROAD  
COMMUNITY DEVELOPMENT DISTRICT  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
DEBT SERVICE FUND SERIES 2021  
FOR THE PERIOD ENDED JUNE 30, 2023**

	Current Month	Year to Date	Budget	% of Budget
<b>REVENUES</b>				
Assessment levy: on-roll	\$ 561	\$ 330,511	333,160	99%
Interest	1,085	8,718	-	N/A
Total revenues	<u>1,646</u>	<u>339,229</u>	<u>333,160</u>	102%
<b>EXPENDITURES</b>				
Principal	-	125,000	125,000	100%
Interest	-	204,287	204,288	100%
Total expenditures	<u>-</u>	<u>329,287</u>	<u>329,288</u>	100%
Excess/(deficiency) of revenues over/(under) expenditures	1,646	9,942	3,872	
Fund balance - beginning	<u>280,349</u>	<u>272,053</u>	<u>271,143</u>	
Fund balance - ending	<u><u>\$ 281,995</u></u>	<u><u>\$ 281,995</u></u>	<u><u>\$ 275,015</u></u>	

**EAST BONITA BEACH ROAD  
COMMUNITY DEVELOPMENT DISTRICT  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
CAPITAL PROJECTS FUND SERIES 2018  
FOR THE PERIOD ENDED JUNE 30, 2023**

	Current Month	Year to Date
<b>REVENUES</b>		
Interest	\$ 12	\$ 79
Total revenues	12	79
<b>EXPENDITURES</b>		
Total expenditures	-	-
Excess/(deficiency) of revenues over/(under) expenditures	12	79
Fund balance - beginning	2,980	2,913
Fund balance - ending	\$ 2,992	\$ 2,992

**EAST BONITA BEACH ROAD  
COMMUNITY DEVELOPMENT DISTRICT  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
CAPITAL PROJECTS FUND SERIES 2021  
FOR THE PERIOD ENDED JUNE 30, 2023**

	Current Month	Year to Date
<b>REVENUES</b>	\$ -	\$ -
Total revenues	-	-
<b>EXPENDITURES</b>	-	-
Total expenditures	-	-
Excess/(deficiency) of revenues over/(under) expenditures	-	-
Fund balance - beginning	(2,925)	(2,925)
Fund balance - ending	\$ (2,925)	\$ (2,925)

**EAST BONITA BEACH ROAD  
COMMUNITY DEVELOPMENT DISTRICT**

**MINUTES**

**DRAFT**

**MINUTES OF MEETING  
EAST BONITA BEACH ROAD  
COMMUNITY DEVELOPMENT DISTRICT**

The Board of Supervisors of the East Bonita Beach Road Community Development District held a Regular Meeting on May 15, 2023 at 10:30 a.m., at the offices of D.R. Horton, 10541 Ben C. Pratt Six Mile Cypress Parkway, Fort Myers, Florida 33966.

**Present were:**

Michael Bone	Vice Chair
Landon Thomas	Assistant Secretary
Mary Moulton	Assistant Secretary

**Also present were:**

Chuck Adams	District Manager
Jere Earlywine (via telephone)	District Counsel

**FIRST ORDER OF BUSINESS**

**Call to Order/Roll Call**

Mr. Adams called the meeting to order at 10:30 a.m.

Supervisors Bone, Thomas and Moulton were present. Supervisors Cotter and Everett were not present.

**SECOND ORDER OF BUSINESS**

**Public Comments**

There were no public comments.

**THIRD ORDER OF BUSINESS**

**Administration of Oath of Office to Elected Supervisor, Christian Cotter [SEAT 4] (the following to be provided in a separate package)**

The Oath of Office will be administered to Mr. Cotter at or before the next meeting.

- A. Guide to Sunshine Amendment and Code of Ethics for Public Officers and Employees**
- B. Membership, Obligations and Responsibilities**

39 C. Financial Disclosure Forms

40 I. Form 1: Statement of Financial Interests

41 II. Form 1X: Amendment to Form 1, Statement of Financial Interests

42 III. Form 1F: Final Statement of Financial Interests

43 D. Form 8B – Memorandum of Voting Conflict

44

45 **FOURTH ORDER OF BUSINESS**

**Consideration of Resolution 2023-01, Canvassing and Certifying the Results of the Landowners’ Election of Supervisors Held Pursuant to Section 190.006(2), Florida Statutes; and Providing for an Effective Date**

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52 Mr. Adams presented Resolution 2023-01. He reported the results of the Landowners’  
53 Election, as follows:

54       Seat 4           Christian Cotter       196 votes           4-Year Term

55

**On MOTION by Mr. Bone and seconded by Ms. Moulton, with all in favor, Resolution 2023-01, Canvassing and Certifying the Results of the Landowners’ Election of Supervisors Held Pursuant to Section 190.006(2), Florida Statutes; and Providing for an Effective Date, was adopted.**

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62 **FIFTH ORDER OF BUSINESS**

**Consideration of Resolution 2023-02, Declaring a Vacancy in Seats 3 and 5 of the Board of Supervisors Pursuant to Section 190.006(3)(b), Florida Statutes; and Providing an Effective Date**

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68 Mr. Adams presented Resolution 2023-02. This is necessary because no candidates  
69 qualified to run for Seats 3 and 5 in the November 2022 General Election. Supervisors Thomas  
70 and Moulton, who currently hold Seats 3 and 5, respectively, can continue serving in those seats  
71 until appointments are made to fill the seats.

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**On MOTION by Mr. Thomas and seconded by Mr. Bone, with all in favor, Resolution 2023-02, Declaring a Vacancy in Seats 3 and 5 of the Board of Supervisors Pursuant to Section 190.006(3)(b), Florida Statutes; and Providing an Effective Date, was adopted.**

**SIXTH ORDER OF BUSINESS**

**Consider Appointment of Qualified Electors to Fill Vacancies in Seat 3 and Seat 5; Terms Expire November 2026**

This item was deferred.

**SEVENTH ORDER OF BUSINESS**

**Consideration of Resolution 2023-03, Designating Certain Officers of the District, and Providing for an Effective Date**

Mr. Adams presented Resolution 2023-03. Mr. Thomas nominated the following slate:

- |                               |                     |
|-------------------------------|---------------------|
| Wayne Everett                 | Chair               |
| Michael Bone                  | Vice Chair          |
| Chesley (Chuck) E. Adams, Jr. | Secretary           |
| Landon Thomas                 | Assistant Secretary |
| Mary Moulton                  | Assistant Secretary |
| Craig Wrathell                | Assistant Secretary |

No other nominations were made. Prior appointments by the Board for Treasurer and Assistant Treasurer remain unaffected by this Resolution.

**On MOTION by Mr. Thomas and seconded by Mr. Bone, with all in favor, Resolution 2023-03, Designating Certain Officers of the District, as nominated, and Providing for an Effective Date, was adopted.**

**EIGHTH ORDER OF BUSINESS**

**Consideration of Resolution 2023-04, Approving the Proposed Budget for Fiscal Year 2023/2024 and Setting a Public Hearing Thereon Pursuant to Florida Law; Addressing Transmittal, Posting and Publication Requirements; Addressing**

**Severability; and Providing for an Effective Date**

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Mr. Adams presented Resolution 2023-04. He reviewed the proposed Fiscal Year 2024 budget highlighting line item increases, decreases and adjustments, compared to the Fiscal Year 2023 budget, and explained the reasons for any adjustments.

**On MOTION by Mr. Bone and seconded by Mr. Thomas, with all in favor, Consideration of Resolution 2023-04, Approving the Proposed Budget for Fiscal Year 2023/2024 and Setting a Public Hearing Thereon Pursuant to Florida Law for August 21, 2023 at 10:30 a.m., at the offices of D.R. Horton, 10541 Ben C. Pratt Six Mile Cypress Parkway, Fort Myers, Florida 33966; Addressing Transmittal, Posting and Publication Requirements; Addressing Severability; and Providing for an Effective Date, was adopted.**

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**NINTH ORDER OF BUSINESS**

**Consideration of Resignation of District Counsel, Kilinski | VanWyk**

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Mr. Adams presented the resignation of Kilinski | VanWyk.

**On MOTION by Mr. Thomas and seconded by Mr. Bone, with all in favor, the resignation of District Counsel, Kilinski | VanWyk, was approved.**

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**TENTH ORDER OF BUSINESS**

**Consideration of Kutak Rock LLP, Fee Agreement**

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Mr. Adams presented the Kutak Rock LLP Fee Agreement.

**On MOTION by Mr. Bone and seconded by Mr. Thomas, with all in favor, the Kutak Rock LLP Fee Agreement for District Counsel Services, was approved.**

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**ELEVENTH ORDER OF BUSINESS**

**Consideration of Project Completion Resolutions**

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148 **A. Resolution 2023-05, Accepting the Certification of the District Engineer that the Series**  
 149 **2018 Project is Complete; Declaring the Series 2018 Project Complete; Finalizing the**  
 150 **Special Assessments Securing the District’s Series 2018 Special Assessment Revenue**  
 151 **Bonds; Confirming Waiver of Statutory Prepayment Rights; Providing for a Supplement**  
 152 **to the Improvement Lien Book; Providing for Severability, Conflicts, and an Effective**  
 153 **Date**

154 **B. Resolution 2023-06, Accepting the Certification of the District Engineer that the 2021**  
 155 **Project is Complete; Declaring the 2021 Project Complete; Finalizing the Special**  
 156 **Assessments Securing the District’s Special Assessment Revenue Bonds, Series 2021**  
 157 **(Assessment Area Two); Confirming Waiver of Statutory Prepayment Rights; Providing**  
 158 **for a Supplement to the Improvement Lien Book; Providing for Severability, Conflicts,**  
 159 **and an Effective Date**

160 These items were deferred.

161

162 **TWELFTH ORDER OF BUSINESS**

**Consideration of Resolution 2023-07, Designating Dates, Times and Locations for Regular Meetings of the Board of Supervisors of the District for Fiscal Year 2023/2024 and Providing for an Effective Date**

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169 Mr. Adams presented Resolution 2023-07.

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**On MOTION by Mr. Bone and seconded by Mr. Thomas, with all in favor, Resolution 2023-07, Designating Dates, Times and Locations for Regular Meetings of the Board of Supervisors of the District for Fiscal Year 2023/2024 and Providing for an Effective Date, was adopted.**

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177 **THIRTEENTH ORDER OF BUSINESS**

**Acceptance of Unaudited Financial Statements as of April 30, 2022**

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180 Mr. Adams presented the Unaudited Financial Statements as of April 30, 2023.

181 The financials were accepted.

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183 **FOURTEENTH ORDER OF BUSINESS** **Approval of Minutes**

184

185 **A. August 16, 2022 Public Hearing and Regular Meeting**

186

187 **On MOTION by Mr. Thomas and seconded by Mr. Bone, with all in favor, the**  
188 **August 16, 2022 Public Hearing and Regular Meeting Minutes, as presented,**  
189 **were approved.**

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192 **B. November 15, 2022 Landowners' Meeting**

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194 **On MOTION by Mr. Thomas and seconded by Mr. Bone, with all in favor, the**  
195 **November 15, 2022 Landowners' Meeting Minutes, as presented, were**  
196 **approved.**

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199 **FIFTEENTH ORDER OF BUSINESS** **Other Business**

200

201 There was no other business.

202

203 **SIXTEENTH ORDER OF BUSINESS** **Staff Reports**

204

205 **A. District Counsel: KE Law Group, PLLC**

206 Ms. Moulton asked about the procedure for finding residents to serve on the CDD Board,  
207 given that no residents took steps to qualify as candidates to run in the General Election. Mr.  
208 Adams stated that the announcement was made and advertised, as required.

209 Discussion ensued regarding soliciting interested residents and the required qualifications  
210 for resident Board Members.

211 **B. District Engineer: Banks Engineering, Inc.**

212 There was no report.

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

214 **I. 485 Registered Voters in District as of April 15, 2023**

215 **II. NEXT MEETING DATE: August 21, 2023, at 10:30 A.M.**

216                   ○       **QUORUM CHECK**

217                   The next meeting will be held on August 21, 2023.

218

219 **SEVENTEENTH ORDER OF BUSINESS**                   **Audience Comments/Supervisors' Requests**

220

221                   There were no audience comments or Supervisors' requests.

222

223 **EIGHTEENTH ORDER OF BUSINESS**                   **Adjournment**

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226                   **On MOTION by Mr. Thomas and seconded by Mr. Bone, with all in favor, the**  
227                   **meeting adjourned at 10:45 a.m.**

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[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

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

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

**EAST BONITA BEACH ROAD  
COMMUNITY DEVELOPMENT DISTRICT**

**STAFF  
REPORTS**

**EAST BONITA BEACH ROAD COMMUNITY DEVELOPMENT DISTRICT**

**BOARD OF SUPERVISORS FISCAL YEAR 2023/2024 MEETING SCHEDULE**

**LOCATION**

*office of D.R. Horton, 10541 Ben C. Pratt Six Mile Cypress Parkway, Fort Myers, Florida 33966*

<b>DATE</b>	<b>POTENTIAL DISCUSSION/FOCUS</b>	<b>TIME</b>
<b>May 20, 2024</b>	<b>Regular Meeting</b>	<b>10:30 AM</b>
<b>August 19, 2024</b>	<b>Public Hearing &amp; Regular Meeting</b>	<b>10:30 AM</b>