



Rizzetta & Company

Wiregrass Community Development District

Board of Supervisors Meeting

August 26, 2021

District Office:

5844 Old Pasco Road, Suite 100 Pasco, Florida

33544

813.994.1615

www.wiregrasscdd.org

WIREGRASS COMMUNITY DEVELOPMENT DISTRICT

Board of Supervisors

Bill Porter	Chairman
Hatcher Porter	Vice Chairman
Caitlyn Chandler	Assistant Secretary
Korie Roberts	Assistant Secretary

District Manager

Lynn Hayes	Rizzetta & Company, Inc.
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District Counsel

Lindsay Whelan	Hopping, Green, & Sams
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District Engineer

Nicole Lynn	Ardurra Group, Inc.
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All cellular phones must be placed on mute while in the meeting room.

The Audience Comment portion of the agenda is where individuals may make comments on matters that concern the District. Individuals are limited to a total of three (3) minutes to make comments during this time.

Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations to participate in this meeting/hearing/workshop is asked to advise the District Office at least forty-eight (48) hours before the meeting/hearing/workshop by contacting the District Manager at (813) 994-1001. 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), who can aid you in contacting the District Office.

A person who decides to appeal any decision made at the meeting/hearing/workshop with respect to any matter considered at the meeting/hearing/workshop is advised that person will need a record of the 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 the appeal is to be based.

WIREGRASS COMMUNITY DEVELOPMENT DISTRICT
DISTRICT OFFICE • 5844 OLD PASCO ROAD • SUITE 100 • WESLEY CHAPEL, FL 33544
www.wiregrasscdd.org

August 19, 2021

Board of Supervisors
**Wiregrass Community
Development District**

FINAL AGENDA

Dear Board Members:

The regular meeting of the Board of Supervisors of the Wiregrass Community Development District will be held on **Thursday, August 26, 2021 at 10:00 a.m.** at the offices of Rizzetta & Company Inc., located at 5844 Old Pasco Road, Suite 100, Wesley Chapel, FL 33544. The following is the agenda for this meeting:

1. CALL TO ORDER/ROLL CALL

2. AUDIENCE COMMENTS

3. BUSINESS ADMINISTRATION

- A. Consideration of Minutes of the Board of Supervisors Meeting held on
May 25, 2021 Tab 1
- B. Consideration of Operation & Maintenance Expenditures for
May and June 2021 Tab 2

4. BUSINESS ITEMS

- A. Presentation of FY 2020 Audit Tab 3
- B. Ratification of Egis Insurance Proposal..... Tab 4
- C. Public Hearing on Fiscal Year 2021/2022 Final Budget
 - 1. Consideration of Resolution 2021-07, Adopting Fiscal Year 2021/2022
Final Budget Tab 5
- D. Public Hearing on Fiscal Year 2021/2022 Special Assessments
 - 1. Consideration of Resolution 2021-08, Imposing Special Assessments and
Certifying an Assessment Roll Tab 6
- E. Consideration of Resolution 2021-09, Setting the Meeting Schedule
For Fiscal Year 2021/2022..... Tab 7

5. STAFF REPORTS

- A. District Counsel
- B. District Engineer
- C. District Manager

6. AUDIENCE COMMENTS ON OTHER ITEMS

7. SUPERVISOR REQUESTS

8. ADJOURNMENT

I look forward to seeing you at the meeting. In the meantime, if you have any questions, please do not hesitate to call me at (813) 994-1001.

Very truly yours,

Lynn Hayes
District Manager

cc. Lindsay Whelan, Hopping, Green, & Sams, P.A.
Nicole Lynn, Ardurra Group, Inc.

Tab 1

MINUTES OF MEETING

Each person who decides to appeal any decision made by the Board with respect to any matter considered at the meeting is advised that 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.

WIREGRASS COMMUNITY DEVELOPMENT DISTRICT

The regular meeting of the Board of Supervisors meeting of the Wiregrass Community Development District was held on **May 25, 2021 at 10:01 a.m.** at the offices of Rizzetta & Company, Inc., located at 5844 Old Pasco Road, Suite 100, Wesley Chapel, FL 33544.

Present were:

Bill Porter
Hatcher Porter
Korie Roberts

Board Supervisor, Chair
Board Supervisor, Vice Chair
Board Supervisor, Assistant Secretary

Also Present were:

Lynn Hayes
Scott Sheridan
Lindsay Whelan

District Manager, Rizzetta & Company, Inc.
Developer, Locust Branch
District Counsel, Hopping, Green & Sams
(via conference call)

FIRST ORDER OF BUSINESS

Call to Order

Mr. Hayes called the meeting to order and confirmed a quorum.

SECOND ORDER OF BUSINESS

Audience Comments

None.

THIRD ORDER OF BUSINESS

**Consideration of Minutes of the Board of
Supervisors Meeting held on April 22, 2021**

Mr. Hayes presented the meeting minutes from April 22, 2021 and inquired if there were any amendments necessary.

On a motion by Mr. Hatcher Porter, seconded by Mr. Bill Porter, with all in favor, the Board of Supervisors approved the April 22, 2021 Board of Supervisors meeting minutes, as presented, for Wiregrass Community Development District.

FOURTH ORDER OF BUSINESS

**Consideration of Operation & Maintenance
Expenditures for April 2021**

Mr. Hayes presented the Operation and Maintenance Expenditures for April 2021.

On a Motion by Mr. Bill Porter, seconded by Mr. Hatcher Porter, with all in favor, the Board of Supervisors ratified the Operation & Maintenance Expenditures for April (\$51,984.98) 2021, for Wiregrass Community Development District.

FIFTH ORDER OF BUSINESS

**Presentation of Fiscal Year 2021-2022
Proposed Budget**

Mr. Hayes presented the Fiscal Year 2021/2022 proposed budget to the board for their consideration.

On a Motion by Mr. Bill Porter, seconded by Mr. Korie Roberts, with all in favor, the Board of Supervisors approved the Proposed Budget for Fiscal Year 2021-2022, as presented, for Wiregrass Community Development District.

SIXTH ORDER OF BUSINESS

**Consideration of Resolution 2021-06,
Approving Fiscal Year 2021/2022 Proposed
Budget; Declaring Special Assessments and
Setting the Public Hearing for August 26,
2021 at 10:00 a.m. on the Final Budget**

On a Motion by Mr. Bill Porter, seconded by Mr. Hatcher Porter, with all in favor, the Board of Supervisors adopted Resolution 2021-06, Approving Fiscal Year 2021-2022 Proposed Budget; Declaring Special Assessments and Setting the Public Hearing for August 26, 2021 at 10:00 a.m. at the offices of Rizzetta & Company located at 5844 Old Pasco Road, Suite 100, Wesley Chapel, Florida 33544, for the Wiregrass Community Development District.

SEVENTH ORDER OF BUSINESS

Staff Reports

A. District Counsel
No report.

B. District Engineer
No report.

C. District Manager

Mr. Hayes confirmed the next meeting would be held on Thursday, June 24, 2021 at 10:00 a.m. at the offices of Rizzetta & Company located at 5844 Old Pasco Road Suite 100, Wesley Chapel, FL 33544. He also informed the board

that as of April 15, 2021 the Pasco County Supervisor of Elections reported 1,771 registered voters in the District.

On a Motion by Mr. Bill Porter, seconded by Mr. Hatcher Porter, with all in favor, the Board of Supervisors cancelled the June 24, 2021 CDD meeting, for Wiregrass Community Development District.

EIGHTH ORDER OF BUSINESS

Supervisor Requests

There were no supervisor requests.

NINTH ORDER OF BUSINESS

Adjournment

On a Motion by Mr. Hatcher Porter, seconded by Mr. Bill Porter, with all in favor, the Board of Supervisors adjourned the meeting at 10:20 a.m. for Wiregrass Community Development District.

Secretary/ Assistant Secretary

Chairman/Vice Chairman

Tab 2

Wiregrass Community Development District

District Office · Wesley Chapel, Florida · (813) 994-1001

Mailing Address · 3434 Colwell Avenue, Suite 200 · Tampa, Florida 33614

www.wiregrasscdd.org

Operations and Maintenance Expenditures May 2021 For Board Approval

Attached please find the check register listing the Operation and Maintenance expenditures paid from May 1, 2021 through May 31, 2021. This does not include expenditures previously approved by the Board.

The total items being presented: **\$57,073.20**

Approval of Expenditures:

_____ Chairperson

_____ Vice Chairperson

_____ Assistant Secretary

Wiregrass Community Development District

Paid Operation & Maintenance Expenditures

May 1, 2021 Through May 31, 2021

Vendor Name	Check Number	Invoice Number	Invoice Description	Invoice Amount
American Municipal Tax-Exempt Compliance Corp.	001073	5768-04-21	Arbitrage Rebate Report Series 2016 04/21	\$ 600.00
Hopping Green & Sams	001074	121836	General/Monthly Legal Services 03/21	\$ 566.00
Pasco Co Property Appraiser	001075	040121	Non-Ad Valorem Annual Fees FY 20/21	\$ 150.00
Rizzetta & Company, Inc.	001076	INV0000058212	District Management Fees 05/21	\$ 3,254.17
Rizzetta Technology Services, LLC	001077	INV0000007528	Email & Website Hosting Services 05/21	\$ 175.00
Westcoast Landscape & Lawns, Inc.	001080	88319	Lawn Maintenance 03/21	\$ 12,650.00
Wiregrass Irrigation, LLC	001079	058	Irrigation Fees 04/21	\$ 32,690.01
Withlacoochee River Electric Cooperative, Inc	001078	1723523 04/21	Area Lighting 04/21	<u>\$ 6,988.02</u>
Report Total				<u>\$ 57,073.20</u>

Wiregrass Community Development District

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Operations and Maintenance Expenditures

June 2021

For Board Approval

Attached please find the check register listing the Operation and Maintenance expenditures paid from June 1, 2021 through June 30, 2021. This does not include expenditures previously approved by the Board.

The total items being presented: **\$54,416.45**

Approval of Expenditures:

_____ Chairperson

_____ Vice Chairperson

_____ Assistant Secretary

Wiregrass Community Development District

Paid Operation & Maintenance Expenditures

June 1, 2021 Through June 30, 2021

Vendor Name	Check Number	Invoice Number	Invoice Description	Invoice Amount
Hopping Green & Sams	001081	122319	General/Monthly Legal Services 04/21	\$ 2,430.00
Korie Roberts	001083	KR052721	Board of Supervisors Meeting 05/27/21	\$ 200.00
Rizzetta & Company, Inc.	001082	INV0000058984	District Management Fees 06/21	\$ 3,254.17
Rizzetta Technology Services, LLC	001085	INV0000007657	Email & Website Hosting Services 06/21	\$ 175.00
Times Publishing Company	001084	0000159601 05/16/21	117709 Legal Advertising 05/21	\$ 151.00
U.S. Bank	001088	6139444	Trustee Fees Series 2016 05/01/21 - 04/30/22	\$ 4,336.94
Wiregrass Irrigation, LLC	001086	059	Irrigation Fees 05/21	\$ 36,881.32
Withlacoochee River Electric Cooperative, Inc	001087	1723523 05.26.21	Street Lights 05/21	<u>\$ 6,988.02</u>
Report Total				<u>\$ 54,416.45</u>

Tab 3



Berger, Toombs, Elam, Gaines & Frank

Certified Public Accountants PL

600 Citrus Avenue
Suite 200
Fort Pierce, Florida 34950

772/461-6120 // 461-1155
FAX: 772/468-9278

Board of Supervisors
Wiregrass Community Development District
Pasco County, Florida

We are pleased to provide the following information related to our audit of the Wiregrass Community Development District for the year ended September 30, 2020 to assist you in your oversight responsibility of the financial reporting process of the District.

Our responsibility under the auditing standards has been described to you in our engagement letter dated October 28, 2020.

Management is responsible for the appropriateness of the accounting policies used by the District. During the year, no significant new accounting policies were adopted nor were there any changes in the existing accounting policies.

We did not discuss with Management, any significant or unusual transactions nor did we discuss any alternative treatments available under generally accepted accounting policies during the current audit period.

Any audit adjustments provided by Management or communicated to Management have been reported to and agreed upon by Management. If you would like a detailed listing of all audit adjustments for the current period, please contact us.

We did not encounter any immaterial uncorrected misstatements during the course of our audit.

There are no disagreements with Management over the application of significant accounting principles, the basis for judgments made by Management on any significant matters, the scope of the audit or significant disclosures to be included in the financial statements.

We are not aware of any consultations Management had with other accountants about accounting or auditing matters.

Fort Pierce / Stuart

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Board of Supervisors
Wiregrass Community Development District
Page 2

There were no significant issues that were discussed during the course of the audit.

We did not encounter any difficulties in dealing with Management during the audit process.

Management has made certain written representations to us as part of the audit process. Please contact us if you would like a copy of those representations.

This letter is intended solely for the information and use of the Board of Supervisors and Management and is not intended to be and should not be used by anyone other than the intended parties. Please contact J. W. Gaines should you have any questions concerning this letter. We greatly appreciate the opportunity to be of service to the Wiregrass Community Development District.

*Berger Toombs Elam
Gaines + Frank*

Berger, Toombs, Elam, Gaines & Frank PL
Certified Public Accountants PL
Fort Pierce, Florida

June 15, 2021

Wiregrass Community Development District

ANNUAL FINANCIAL REPORT

September 30, 2020

Wiregrass Community Development District

ANNUAL FINANCIAL REPORT

September 30, 2020

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REPORT OF INDEPENDENT AUDITORS

To the Board of Supervisors
Wiregrass Community Development District
Pasco County, Florida

Report on the Financial Statements

We have audited the accompanying financial statements of Wiregrass Community Development District as of and for the year ended September 30, 2020, and the related notes to financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Fort Pierce / Stuart

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To the Board of Supervisors
Wiregrass Community Development District

Opinion

In our opinion, the basic financial statements referred to above present fairly, in all material respects, the financial position of the governmental activities, and each major fund of Wiregrass Community Development District as of September 30, 2020, and the respective changes in financial position and the budgetary comparison for the General Fund for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Governmental Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements is required by the *Governmental Accounting Standards Board* who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the supplementary information. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued a report dated June 15, 2021, 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 and contracts.

The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Wiregrass Community Development District's internal control over financial reporting and compliance.

Berger, Toombs, Elam, Gaines & Frank
Certified Public Accountants PL
Fort Pierce, Florida

June 15, 2021

**Wiregrass Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2020**

Management's discussion and analysis of Wiregrass Community Development District's (the "District") financial performance provides an objective and easily readable analysis of the District's financial activities. The analysis provides summary financial information for the District and should be read in conjunction with the District's financial statements.

OVERVIEW OF THE FINANCIAL STATEMENTS

The District's basic financial statements comprise three components; 1) *Government-wide financial statements*, 2) *Fund financial statements*, and 3) *Notes to financial statements*. The *Government-wide financial statements* present an overall picture of the District's financial position and results of operations. The *Fund financial statements* present financial information for the District's major funds. The *Notes to financial statements* provide additional information concerning the District's finances.

The *Government-wide financial statements* are the **statement of net position** and the **statement of activities**. These statements use accounting methods similar to those used by private-sector companies. Emphasis is placed on the net position of governmental activities and the change in net position. Governmental activities are primarily supported by special assessments.

The **statement of net position** presents information on all assets and liabilities of the District, with the difference between assets and liabilities reported as net position. Net position is reported in three categories: 1) net investment in capital assets, 2) restricted, and 3) unrestricted. Assets, liabilities, and net position are reported for all Governmental activities.

The **statement of activities** presents information on all revenues and expenses of the District and the change in net position. Expenses are reported by major function and program revenues relating to those functions are reported, providing the net cost of all functions provided by the District. To assist in understanding the District's operations, expenses have been reported as governmental activities. Governmental activities financed by the District include general government, physical environment, and debt service.

Fund financial statements present financial information for governmental funds. These statements provide financial information for the major funds of the District. Governmental fund financial statements provide information on the current assets and liabilities of the funds, changes in current financial resources (revenues and expenditures), and current available resources.

Wiregrass Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2020

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Fund financial statements include a **balance sheet** and a **statement of revenues, expenditures and changes in fund balances** for all governmental funds. A **statement of revenues, expenditures, and changes in fund balances – budget and actual** is provided for the District's General Fund. *Fund financial statements* provide more detailed information about the District's activities. Individual funds are established by the District to track revenues that are restricted to certain uses or to comply with legal requirements.

The *government-wide financial statements* and the *fund financial statements* provide different pictures of the District. The *government-wide financial statements* provide an overall picture of the District's financial standing. These statements are comparable to private-sector companies and give a good understanding of the District's overall financial health and how the District paid for the various activities, or functions, provided by the District. All assets of the District, including capital assets are reported in the **statement of net position**. All liabilities, including principal outstanding on bonds are included. The **statement of activities** includes depreciation on all long-lived assets of the District, but transactions between the different functions of the District have been eliminated in order to avoid "doubling up" the revenues and expenses. The *fund financial statements* provide a picture of the major funds of the District. In the case of governmental activities, outlays for long lived assets are reported as expenditures and long-term liabilities, such as general obligation bonds, are not included in the fund financial statements. To provide a link from the *fund financial statements* to the *government-wide financial statements*, reconciliations are provided from the *fund financial statements* to the *government-wide financial statements*.

Notes to financial statements provide additional detail concerning the financial activities and financial balances of the District. Additional information about the accounting practices of the District, investments of the District, capital assets and long-term debt are some of the items included in the *notes to financial statements*.

Financial Highlights

The following are the highlights of financial activity for the year ended September 30, 2020.

- ◆ The District's total assets exceeded total liabilities by \$1,901,558 (net position). Net investment in capital assets for the District was \$1,079,451. Restricted net position was \$206,022 and unrestricted net position was \$616,085.
- ◆ Revenues from governmental activities totaled \$2,143,369 and expenses from governmental activities totaled \$2,750,844.

**Wiregrass Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2020**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Financial Analysis of the District

The following schedule provides a summary of the assets, liabilities and net position of the District and is presented by category for comparison purposes.

Net Position

	Governmental Activities	
	2020	2019
Current assets	\$ 655,462	\$ 816,751
Restricted assets	2,210,298	2,152,822
Capital assets	20,987,193	21,878,696
Total Assets	<u>23,852,953</u>	<u>24,848,269</u>
Current liabilities	924,590	899,935
Non-current liabilities	21,026,805	21,439,301
Total Liabilities	<u>21,951,395</u>	<u>22,339,236</u>
Net Position		
Net investment in capital assets	1,079,451	1,586,261
Restricted	206,022	138,175
Unrestricted	616,085	784,597
Total Net Position	<u>\$ 1,901,558</u>	<u>\$ 2,509,033</u>

The decrease in current assets is the result of expenditures exceeding revenues at the fund level.

The increase in restricted assets and restricted net position is primarily the result of revenues exceeding expenditures in the Debt Service Fund.

The reduction in capital assets and net investment in capital assets is related to depreciation.

**Wiregrass Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2020**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Financial Analysis of the District (Continued)

The following schedule provides a summary of the changes in net position of the District and is presented by category for comparison purposes.

Change In Net Position

	Governmental Activities	
	2020	2019
Program Revenues		
Charges for services	\$ 2,137,243	\$ 2,168,005
Operating contribution	-	850
General Revenues		
Investment earnings	6,126	17,413
Total Revenues	<u>2,143,369</u>	<u>2,186,268</u>
Expenses		
General government	124,721	87,549
Physical environment	935,296	551,357
Transportation	549,216	-
Interest and other charges	1,141,611	1,159,758
Total Expenses	<u>2,750,844</u>	<u>1,798,664</u>
Change in Net Position	(607,475)	387,604
Net Position - Beginning of Year	<u>2,509,033</u>	<u>2,121,429</u>
Net Position - End of Year	<u>\$ 1,901,558</u>	<u>\$ 2,509,033</u>

The increase in general government is primarily related to the increase in engineering and legal expenses in the current year.

The increase in physical environment and transportation is related to the initial year for depreciation.

The decrease in interest and other charges is due to the decrease in bonds payable outstanding.

**Wiregrass Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2020**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Capital Assets Activity

The following schedule provides a summary of the District's capital assets as of September 30, 2020 and 2019:

	Governmental Activities	
	2020	2019
Land	\$ 2,771,076	\$ 2,771,076
Construction in progress	-	19,107,620
Infrastructure	19,107,620	-
Less: accumulated depreciation	(891,503)	-
Governmental Activities Capital Assets	<u>\$ 20,987,193</u>	<u>\$ 21,878,696</u>

During the year, \$19,107,620 was transferred from construction in progress to infrastructure and depreciation was \$891,503.

General Fund Budgetary Highlights

The budgeted expenditures exceeded actual expenditures in the current year because landscaping and legal expenditures were less than anticipated.

There were no budget amendments in the current year.

Debt Management

Governmental Activities debt includes the following:

- ◆ In September 2014, the District issued \$13,620,000 Series 2014 Capital Improvement Revenue Bonds. These bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the District. The balance outstanding at September 30, 2020 was \$12,545,000.
- ◆ In April 2016, The District issued \$9,430,000 Series 2016 Capital Improvement Revenue Bonds. The bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the District. The balance outstanding on the Series 2016 Bonds at September 30, 2020 was \$8,965,000.

**Wiregrass Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2020**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Economic Factors and Next Year's Budget

Wiregrass Community Development District does not expect any economic factors to have any significant effect on the financial position or results of operations of the District in fiscal year 2021.

Request for Information

The financial report is designed to provide a general overview of Wiregrass Community Development District's finances for all those with an interest. Questions concerning any of the information provided in this report or requests for additional information should be addressed to the Wiregrass Community Development District's Finance Department at 3434 Colwell Avenue, Suite 200, Tampa, Florida 33614.

Wiregrass Community Development District
STATEMENT OF NET POSITION
September 30, 2020

	Governmental Activities
ASSETS	
Current Assets	
Cash	\$ 640,029
Prepaid expenses	10,233
Deposits	5,200
Total Current Assets	<u>655,462</u>
Non-Current Assets	
Restricted Assets	
Investments	2,210,298
Capital Assets, Not Being Depreciated	
Land	2,771,076
Capital Assets, Being Depreciated	
Infrastructure	19,107,620
Less: accumulated depreciation	<u>(891,503)</u>
Total Non-Current Assets	<u>23,197,491</u>
Total Assets	<u>23,852,953</u>
LIABILITIES	
Current Liabilities	
Accounts payable and accrued expenses	39,377
Bonds payable	415,000
Accrued interest	470,213
Total Current Liabilities	<u>924,590</u>
Non-Current Liabilities	
Bonds payable, net	<u>21,026,805</u>
Total Liabilities	<u>21,951,395</u>
NET POSITION	
Net investment in capital assets	1,079,451
Restricted for debt service	205,976
Restricted for capital projects	46
Unrestricted	616,085
Total Net Position	<u><u>\$ 1,901,558</u></u>

See accompanying notes to financial statements.

Wiregrass Community Development District
STATEMENT OF ACTIVITIES
For the Year Ended September 30, 2020

Functions/Programs	Expenses	Program Revenues Charges for Services	Net (Expenses) Revenues and Changes in Net Position Governmental Activities
Governmental Activities			
General government	\$ (124,721)	\$ 94,698	\$ (30,023)
Physical environment	(935,296)	450,261	(485,035)
Transportation	(549,216)	-	(549,216)
Interest and other charges	(1,141,611)	1,592,284	450,673
Total Governmental Activities	<u>\$ (2,750,844)</u>	<u>\$ 2,137,243</u>	<u>(613,601)</u>
General Revenues			
Investment income			<u>6,126</u>
Changes in Net Position			(607,475)
Net Position - Beginning of Year			<u>2,509,033</u>
Net Position - End of Year			<u>\$ 1,901,558</u>

See accompanying notes to financial statements.

Wiregrass Community Development District
BALANCE SHEET -
GOVERNMENTAL FUNDS
September 30, 2020

	General	Debt Service	Capital Projects	Total Governmental Funds
ASSETS				
Cash	\$ 640,029	\$ -	\$ -	\$ 640,029
Prepaid expenses	10,233	-	-	10,233
Deposits	5,200	-	-	5,200
Restricted assets				
Investments, at fair value	-	2,210,252	46	2,210,298
Total Assets	<u>\$ 655,462</u>	<u>\$ 2,210,252</u>	<u>\$ 46</u>	<u>\$ 2,865,760</u>
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Accounts payable and accrued expenses	<u>\$ 39,377</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 39,377</u>
FUND BALANCES				
Nonspendable - prepaid expenses/deposits	15,433	-	-	15,433
Restricted:				
Debt service	-	2,210,252	-	2,210,252
Capital projects	-	-	46	46
Unassigned	<u>600,652</u>	<u>-</u>	<u>-</u>	<u>600,652</u>
Total Fund Balances	<u>616,085</u>	<u>2,210,252</u>	<u>46</u>	<u>2,826,383</u>
Total Liabilities and Fund Balances	<u>\$ 655,462</u>	<u>\$ 2,210,252</u>	<u>\$ 46</u>	<u>\$ 2,865,760</u>

See accompanying notes to financial statements.

Wiregrass Community Development District
RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES
TO NET POSITION OF GOVERNMENTAL ACTIVITIES
September 30, 2020

Total Governmental Fund Balances	\$ 2,826,383
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Capital assets, land, \$2,771,076, and infrastructure, \$19,107,620, net of accumulated depreciation, \$(891,503), used in governmental activities are not current financial resources, and therefore, are not reported at the fund level.	20,987,193
Long-term liabilities, bonds payable, \$(21,510,000), net of bond discount, net \$68,195, are not due and payable in the current period, and therefore, are not reported at the fund level.	(21,441,805)
Accrued interest expense for long-term debt is not a financial use, and therefore, is not reported at the fund level.	<u>(470,213)</u>
Net Position of Governmental Activities	<u><u>\$ 1,901,558</u></u>

See accompanying notes to financial statements.

Wiregrass Community Development District
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES - GOVERNMENTAL FUNDS
For the Year Ended September 30, 2020

	General	Debt Service	Capital Projects	Total Governmental Funds
Revenues				
Special assessments	\$ 544,959	\$ 1,592,284	\$ -	\$ 2,137,243
Investment income	4,259	1,867	-	6,126
Total Revenues	549,218	1,594,151	-	2,143,369
Expenditures				
Current				
General government	124,721	-	-	124,721
Physical environment	593,009	-	-	593,009
Debt service				
Principal	-	390,000	-	390,000
Interest	-	1,146,675	-	1,146,675
Total Expenditures	717,730	1,536,675	-	2,254,405
Net Change in Fund Balances	(168,512)	57,476	-	(111,036)
Fund Balances - Beginning of Year	784,597	2,152,776	46	2,937,419
Fund Balances - End of Year	<u>\$ 616,085</u>	<u>\$ 2,210,252</u>	<u>\$ 46</u>	<u>\$ 2,826,383</u>

See accompanying notes to financial statements.

Wiregrass Community Development District
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
For the Year Ended September 30, 2020

Net Change in Fund Balances - Total Governmental Funds	\$ (111,036)
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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 allocated over their estimated useful lives as depreciation. This is the amount of depreciation in the current period.	(891,503)
--	-----------

Repayments of bond principal are expenditures at the fund level, but the repayment reduces long-term liabilities at the government-wide level.	390,000
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Bond discounts are amortized over the life of the bonds as interest. This is the current period amortization.	(2,504)
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At the government-wide level, interest is accrued on outstanding bonds; whereas at the fund level, interest expenditures are reported when due. This is the change in accrued interest in the current period.	<u>7,568</u>
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Change in Net Position of Governmental Activities	<u><u>\$ (607,475)</u></u>
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See accompanying notes to financial statements.

Wiregrass Community Development District
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - BUDGET AND ACTUAL - GENERAL FUND
For the Year Ended September 30, 2020

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues				
Special assessments	\$ 607,980	\$ 607,980	\$ 544,959	\$ (63,021)
Investment income	-	-	4,259	4,259
Total Revenues	<u>607,980</u>	<u>607,980</u>	<u>549,218</u>	<u>(58,762)</u>
Expenditures				
Current				
General government	131,573	131,573	124,721	6,852
Physical environment	<u>857,635</u>	<u>857,635</u>	<u>593,009</u>	<u>264,626</u>
Total Expenditures	<u>989,208</u>	<u>989,208</u>	<u>717,730</u>	<u>271,478</u>
Net Change in Fund Balances	(381,228)	(381,228)	(168,512)	212,716
Fund Balances - Beginning of Year	<u>381,228</u>	<u>381,228</u>	<u>784,597</u>	<u>403,369</u>
Fund Balances - End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 616,085</u>	<u>\$ 616,085</u>

See accompanying notes to financial statements.

Wiregrass Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2020

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the District have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The District's more significant accounting policies are described below.

1. Reporting Entity

The District was established on June 24, 2009, pursuant to the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the "Act"), by Rule 42MMM-1 of the Florida Land and Water Adjudicatory Commission as a Community Development District. The District was established for the purposes of financing and managing the acquisition, construction, maintenance and operation of the infrastructure necessary for community development within its jurisdiction. The District is authorized to issue bonds for the purpose, among others, of financing, funding, planning, establishing, acquiring, constructing district roads, landscaping, and other basic infrastructure projects within or outside the boundaries of the Wiregrass Community Development District. The District is governed by a five-member Board of Supervisors. The District operates within the criteria established by Chapter 190, Florida Statutes.

As required by GAAP, these financial statements present the Wiregrass Community Development District (the primary government) as a stand-alone government. The reporting entity for the District includes all functions of government in which the District's Board exercises oversight responsibility including, but not limited to, financial interdependency, selection of governing authority, designation of management, significant ability to influence operations and accountability for fiscal matters.

Based upon the application of the above-mentioned criteria as set forth by the Governmental Accounting Standards Board, the District has identified no component units.

2. Measurement Focus and Basis of Accounting

The basic financial statements of the District are composed of the following:

- Government-wide financial statements
- Fund financial statements
- Notes to financial statements

Wiregrass Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2020

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. Measurement Focus and Basis of Accounting (Continued)

a. Government-wide Financial Statements

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Government-wide financial statements report all non-fiduciary information about the reporting government as a whole. These statements include all the governmental activities of the primary government. The effect of interfund activity has been removed from these statements.

Governmental activities are supported by special assessments and interest. Program revenues are netted with program expenses in the statement of activities to present the net cost of each program.

Amounts paid to acquire capital assets are capitalized as assets, rather than reported as an expenditure. Proceeds of long-term debt are recorded as liabilities in the government-wide financial statements, rather than as an other financing source.

Amounts paid to reduce long-term indebtedness of the reporting government are reported as a reduction of the related liability, rather than as an expenditure.

b. Fund Financial Statements

The underlying accounting system of the District is organized and operated on the basis of separate funds, each of which is considered to be a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures or expenses, as appropriate. Governmental resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled.

Fund financial statements for the primary government's governmental funds are presented after the government-wide financial statements. These statements display information about major funds individually.

Wiregrass Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2020

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. Measurement Focus and Basis of Accounting (Continued)

b. Fund Financial Statements (Continued)

Governmental Funds

The District classifies fund balance according to Governmental Accounting Standards Board Statement 54 – Fund Balance Reporting and Governmental Fund Type Definitions. The Statement requires the fund balance for governmental funds to be reported in classifications that comprise a hierarchy based primarily on the extent to which the government is bound to honor constraints on the specific purposes for which amounts in those funds can be spent.

The District has various policies governing the fund balance classifications.

Nonspendable Fund Balance – This classification consists of amounts that cannot be spent because they are either not in spendable form or are legally or contractually required to be maintained intact.

Restricted Fund Balance – This classification includes amounts that can be spent only for specific purposes stipulated by constitution, external resource providers, or through enabling legislation.

Assigned Fund Balance – This classification consists of the Board of Supervisors' intent to be used for specific purposes but are neither restricted nor committed. The assigned fund balances can also be assigned by the District's management company.

Unassigned Fund Balance – This classification is the residual classification for the government's general fund and includes all spendable amounts not contained in the other classifications. Unassigned fund balance is considered to be utilized first when an expenditure is incurred for purposes for which amounts in any of those unrestricted fund balance classifications could be used.

Fund Balance Spending Hierarchy – For all governmental funds except special revenue funds, when restricted, committed, assigned, and unassigned fund balances are combined in a fund, qualified expenditures are paid first from restricted or committed fund balance, as appropriate, then assigned and finally unassigned fund balances.

Wiregrass Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2020

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. Measurement Focus and Basis of Accounting (Continued)

b. Fund Financial Statements (Continued)

Governmental Funds (Continued)

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are considered to be available when they are collected within the current period or soon thereafter to pay liabilities of the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period.

Expenditures generally are recorded when a liability is incurred, as under accrual accounting. Interest associated with the current fiscal period is considered to be an accrual item and so has been recognized as revenue of the current fiscal period.

Under the current financial resources measurement focus, only current assets and current liabilities are generally included on the balance sheet. The reported fund balance is considered to be a measure of “available spendable resources”.

Governmental fund operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets. Accordingly, they are said to present a summary of sources and uses of “available spendable resources” during a period.

Because of their spending measurement focus, expenditure recognition for governmental fund types excludes amounts represented by non-current liabilities. Since they do not affect net current assets, such long-term amounts are not recognized as governmental fund type expenditures or fund liabilities.

Amounts expended to acquire capital assets are recorded as expenditures in the year that resources are expended, rather than as fund assets. The proceeds of long-term debt are recorded as an other financing source rather than as a fund liability.

Debt service expenditures are recorded only when payment is due.

3. Basis of Presentation

a. Governmental Major Funds

General Fund – The General Fund is the District’s primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

Wiregrass Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2020

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

3. Basis of Presentation (Continued)

a. Governmental Major Funds (Continued)

Debt Service Fund – Accounts for debt service requirements to retire the capital improvement bonds which were used to finance the construction of District infrastructure improvements.

Capital Projects Fund – The Capital Projects Funds account for construction of infrastructure improvements within the boundaries of the District.

b. Non-current Governmental Assets/Liabilities

GASB Statement 34 requires that non-current governmental assets, such as infrastructure and improvements, and non-current governmental liabilities, such as general obligation bonds and developer obligations be reported in the governmental activities column in the government-wide Statement of Net Position.

4. Assets, Liabilities, and Net Position or Equity

a. Cash and Investments

Florida Statutes require state and local governmental units to deposit monies with financial institutions classified as "Qualified Public Depositories," a multiple financial institution pool whereby groups of securities pledged by the various financial institutions provide common collateral from their deposits of public funds. This pool is provided as additional insurance to the federal depository insurance and allows for additional assessments against the member institutions, providing full insurance for public deposits.

The District is authorized to invest in those financial instruments as established by Section 218.415, Florida Statutes. The authorized investments consist of:

1. Direct obligations of the United States Treasury;
2. The Local Government Surplus Funds Trust or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperative Act of 1969;
3. Interest-bearing time deposits or savings accounts in authorized qualified public depositories;
4. Securities and Exchange Commission, registered money market funds with the highest credit quality rating from a nationally recognized rating agency.

Wiregrass Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2020

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

4. Assets, Liabilities, and Net Position or Equity (Continued)

a. Cash and Investments (Continued)

Cash equivalents include time deposits and all highly liquid debt instruments with original maturities of three months or less and held in a qualified public depository as defined by Section 280.02, Florida Statutes.

b. Restricted Net Position

Certain net position of the District is classified as restricted on the statement of net position because their use is limited either by law through constitutional provisions or enabling legislation; or by restrictions imposed externally by creditors. In a fund with both restricted and unrestricted net position, qualified expenses are considered to be paid first from restricted net position and then from unrestricted net position.

c. Capital Assets

Capital assets, which include land and infrastructure are reported in the governmental activities column.

The District defines capital assets as assets with an initial, individual cost of \$5,000 or more and an estimated useful life in excess of two years. The valuation basis for all assets is historical cost.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend its useful life are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed.

Depreciation of capital assets is computed and recorded by utilizing the straight-line method. Estimated useful lives of the infrastructure of depreciable capital assets range from 15 to 25 years.

d. Unamortized Bond Discounts

Bond discounts associated with the issuance of revenue bonds are amortized according to the straight line method of accounting. For financial reporting, unamortized bond discounts are netted against the applicable long-term debt.

Wiregrass Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2020

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

4. Assets, Liabilities, and Net Position or Equity (Continued)

e. Budgets

Budgets are prepared and adopted after public hearings for the governmental funds, pursuant to Chapter 190, Florida Statutes. The District utilizes the same basis of accounting for budgets as it does for revenues and expenditures in its various funds. The legal level of budgetary control is at the fund level. All budgeted appropriations lapse at year end. Formal budgets are adopted for the general and debt service funds. As a result, deficits in the budget columns of the accompanying financial statements may occur.

NOTE B – CASH AND INVESTMENTS

All deposits are held in qualified public depositories and are included on the accompanying balance sheet as cash and investments.

Custodial Credit Risk – Deposits

Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. The District does not have a formal deposit policy for custodial credit risk; however, they follow the provisions of Chapter 280, Florida Statutes regarding deposits and investments. As of September 30, 2020, the District's bank balance was \$640,479 and the carrying value was \$640,029. Exposure to custodial credit risk was as follows. The District maintains all deposits in a qualified public depository in accordance with the provisions of Chapter 280, Florida Statutes, which means that all deposits are fully insured by Federal Depositors Insurance or collateralized under Chapter 280, Florida Statutes.

As of September 30, 2020, the District had the following investments and maturities:

<u>Investment</u>	<u>Maturities</u>	<u>Fair Value</u>
U S Bank Managed Money Market	N/A	<u>\$ 2,210,298</u>

The District categorizes its fair value measurement within the fair value hierarchy established by generally accepted accounting principles. The fair value is the price that would be received to sell an asset, or paid to transfer a liability, in an orderly transaction between market participants at the measurement date. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. The District uses a market approach in measuring fair value that uses prices and other relevant information generated by market transactions involving identical or similar assets, liabilities, or groups of assets and liabilities.

Wiregrass Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2020

NOTE B – CASH AND INVESTMENTS (CONTINUED)

Custodial Credit Risk – Deposits (Continued)

Assets or liabilities are classified into one of three levels. Level 1 is the most reliable and is based on quoted price for identical assets, or liabilities, in an active market. Level 2 uses significant other observable inputs when obtained quoted prices for identical or similar assets, or liabilities, in markets that are not active. Level 3 is the least reliable and uses significant unobservable inputs that uses the best information available under the circumstances which includes the District's own data in measuring unobservable inputs.

Based on the criteria in the preceding paragraph, the investment listed above is a Level 1 asset.

Interest Rate Risk

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

Credit Risk

The District's investments in managed money markets are limited by state statutory requirements and bond compliance. The District has no investment policy that would further limit its investment choices. As of September 30, 2020, the District's investments in U S Bank Managed Money Market was not rated.

Concentration of Credit Risk

The District places no limit on the amount it may invest in any one fund. The investments in U S Bank Managed Money Market represent 100% of District's total investments.

The types of deposits and investments and their level of risk exposure as of September 30, 2020 were typical of these items during the fiscal year then ended. The District considers any decline in fair value for certain investments to be temporary.

NOTE C – SPECIAL ASSESSMENT REVENUES

Assessments are non-ad valorem assessments on benefited property within the District. Operating and Maintenance Assessments are based upon the adopted budget and levied annually at a public hearing by the District. Debt Service Assessments are levied when bonds are issued and collected annually. The District may collect assessments directly or utilize the uniform method of collections (Chapter 197.3632, Florida Statutes). Direct collected assessments are due as determined by annual assessment resolution adopted by the Board of Supervisors. Assessments collected under the uniform method are due and payable on November 1 or as soon as the assessment roll is certified and delivered to the Tax Collector. Per Section 197.162, Florida Statutes discounts are allowed for early payment at the rate of 4% in November, 3% in December, 2% in January, and 1% in February. Taxes paid in March are without discount.

All unpaid assessments become delinquent as of April 1. Virtually all unpaid assessments are collected via the sale of tax certificates on, or prior to, June 1; therefore, there were no material amounts receivable at fiscal year-end. Assessment levied for the 2019-2020 fiscal year were levied in October 2019.

Wiregrass Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2020

NOTE D – CAPITAL ASSETS

Capital asset activity for the year ended September 30, 2020 was as follows:

	Balance October 1, 2019	Additions	Disposals	Balance September 30, 2020
<u>Governmental activities:</u>				
Capital assets, not being depreciated				
Land	\$ 2,771,076	\$ -	\$ -	\$ 2,771,076
Construction in progress	19,107,620	-	(19,107,620)	-
Total Capital Assets Not Depreciated	<u>21,878,696</u>	<u>-</u>	<u>(19,107,620)</u>	<u>2,771,076</u>
Capital assets, being depreciated:				
Infrastructure	-	11,635,168	-	11,635,168
Stormwater infrastructure	-	7,472,452	-	7,472,452
Less accumulated depreciation for:				
Infrastructure	-	(891,503)	-	(891,503)
Total Capital Assets Depreciated, Net	<u>\$ -</u>	<u>\$ 18,216,117</u>	<u>\$ -</u>	<u>\$ 18,216,117</u>
 Total Capital Assets, net	 <u>\$ 21,878,696</u>	 <u>\$ 18,216,117</u>	 <u>\$ (19,107,620)</u>	 <u>\$ 20,987,193</u>

Current year depreciation of \$891,503 was charged to physical environment, \$342,287, and transportation, \$549,216.

NOTE E – LONG-TERM DEBT

Governmental Activities

The following is a summary of activity for long-term debt of the Governmental Activities for the year ended September 30, 2020:

Long-term debt at October 1, 2019	\$ 21,900,000
Principal payments	<u>(390,000)</u>
Long-term debt at September 30, 2020	21,510,000
Less bond discount, net	<u>(68,195)</u>
 Total long-term debt, September 30, 2020	 <u>\$ 21,441,805</u>

In September 2014, the District issued \$13,620,000 of Capital Improvement Revenue Bonds, Series 2014 maturing on May 1, 2045 with a fixed interest rate ranging from 5.375% to 5.625%. The bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the District. Interest is to be paid semiannually on each May 1 and November 1. Principal is to be paid serially commencing May 1, 2016 through May 1, 2045. The balance outstanding at September 30, 2020 was \$12,545,000.

In April 2016, the District issued \$9,430,000 Series 2016 Capital Improvement Revenue Bonds due in annual principal installments beginning May 2018, maturing May 2047. Interest is due semi-annually on May 1 and November 1, beginning November 1, 2016, at a fixed interest rate ranging from 3.625% to 5%. The balance outstanding on the Series 2016 Bonds at September 30, 2020 is \$8,965,000.

Wiregrass Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2020

NOTE E – LONG-TERM DEBT (CONTINUED)

The annual requirements to amortize the principal and interest of bonded debt outstanding as of September 30, 2020 are as follows:

Year Ending September 30,	Principal	Interest	Total
2021	\$ 415,000	\$ 1,128,512	\$ 1,543,512
2022	430,000	1,109,182	1,539,182
2023	455,000	1,087,819	1,542,819
2024	475,000	1,065,213	1,540,213
2025	500,000	1,041,581	1,541,581
2026-2030	2,930,000	4,800,419	7,730,419
2031-2035	3,780,000	3,958,489	7,738,489
2036-2040	4,935,000	2,849,482	7,784,482
2041-2045	6,445,000	1,366,344	7,811,344
2046-2047	1,145,000	86,500	1,231,500
Totals	<u>\$ 21,510,000</u>	<u>\$ 18,493,541</u>	<u>\$ 40,003,541</u>

Summary of Significant Bond Resolution Terms and Covenants

The District levies special assessments pursuant to Section 190.022, Florida Statutes and the assessment rolls are approved by resolutions of the District Board. The collections are to be strictly accounted for and applied to the debt service of the bond series for which they were levied. The District covenants to levy special assessments in annual amounts adequate to provide for payment of principal and interest on the bonds. Payment of principal and interest is dependent on the money available in the debt service fund and the District's ability to collect special assessments levied.

The Series 2014 Bonds are subject to redemption prior to maturity, in whole on any date, or in part at any time on or after May 1, 2025, at the redemption price of the principal amount, together with accrued interest to the date of redemption. The Series 2014 Bonds are subject to extraordinary mandatory redemption prior to their selected maturity date in the manner determined by the Bond Registrar if certain events occurred as outlined in the Bond Indenture.

The Series 2016 Bonds are subject to redemption at the option of the District prior to their maturity, in whole or in part, at any time after May 1, 2026, at a redemption price equal to the principal amount of the Series 2016 Bonds to be redeemed, together with accrued interest to the date of redemption. The Series 2016 Bonds are subject to extraordinary mandatory redemption prior to maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Trust Indenture.

Wiregrass Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2020

NOTE E – LONG-TERM DEBT (CONTINUED)

The bond indentures provide for Debt Service Reserve Funds, which shall be held by the Trustee separate and apart from all other funds. The following is a schedule of reserve requirements and balances in the reserve accounts at September 30, 2020:

	Reserve Balance	Reserve Requirement
Capital Improvement Revenue Bonds, Series 2014	\$ 933,250	\$ 930,447
Capital Improvement Revenue Bonds, Series 2016	\$ 603,616	\$ 603,616

NOTE F – PROMISSORY NOTE TO DEVELOPER

In prior years beginning 2010, the District executed a series of promissory notes payable to the Developer. Outstanding promissory notes as of the year-ended September 30, 2020, were \$43,455,005 with interest accruing at 7.5%. The District has promised to pay the Developer in a single installment which is due and payable when and if the District, in its sole discretion, issues a future series of bonds or other indebtedness. The proceeds of such indebtedness must be legally available for the payment of such principal and interest under the terms of the indenture and the law. These notes were given to finance the purchase price of certain improvements and facilities described in the individual promissory notes. The District is under no obligation to issue such Bonds at any time and the Developer shall have no right to compel the District to issue such Bonds or to pay principal or interest from any other source of funds.

During 2019, the District assigned impact fee credits to the Developer totaling \$5,414,537 which reduced the notes payable to the Developer for the stated amount, including accrued interest.

NOTE G – ECONOMIC DEPENDENCY

A significant portion of the District's activity is dependent upon continued involvement of the Developer, the loss which could have a material adverse effect on the District's operations. At September 30, 2020, the Developer owned a significant amount of the assessable property located within the District's boundaries. Four of the five Board members are affiliated with the Developer.

NOTE H – RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; and natural disasters for which the government carries commercial insurance. There were no claims or settled claims from these risks that exceeded commercial coverage in the last three years.



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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
Wiregrass Community Development District
Pasco 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 Wiregrass Community Development District, as of and for the year ended September 30, 2020, and the related notes to the financial statements, and have issued our report thereon dated June 15, 2021.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered Wiregrass Community Development District's internal control over financial reporting (internal control) as a basis for designing 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 Wiregrass Community Development District's internal control. Accordingly, we do not express an opinion on the effectiveness of Wiregrass Community Development District's internal control.

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

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



Board of Supervisors
Wiregrass Community Development District

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Wiregrass Community Development District's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant 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.

Berger, Toombs, Elam, Gaines & Frank
Certified Public Accountants PL
Fort Pierce, Florida

June 15, 2021



Berger, Toombs, Elam, Gaines & Frank

Certified Public Accountants PL

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MANAGEMENT LETTER

To the Board of Supervisors
Wiregrass Community Development District
Pasco County, Florida

Report on the Financial Statements

We have audited the financial statements of the Wiregrass Community Development District as of and for the year ended September 30, 2020, and have issued our report thereon dated June 15, 2021.

Auditor's Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States; 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 Florida 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 Financial Statements Performed in Accordance with *Government Auditing Standards* and our Independent Auditor's Report on an examination conducted in accordance with *AICPA Professionals 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 15, 2021, should be considered in conjunction with this management letter.

Prior Audit Findings

Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding financial audit report. There were no findings or recommendations in the preceding financial audit report.

Financial Condition and Management

Section 10.554(1)(i)5.a. and 10.556(7), Rules of the Auditor General, require us to apply appropriate procedures and communicate the results of our determination as to whether or not Wiregrass Community Development District has met one or more of the conditions described in Section 218.503(1), Florida Statutes, and to identify the specific conditions met. In connection with our audit, we determined that Wiregrass Community Development District did not meet any of the conditions described in Section 218.503(1) Florida Statutes.

Fort Pierce / Stuart



To the Board of Supervisors
Wiregrass Community Development District

Pursuant to Sections 10.554(1)(i)5.b. and 10.556(8), Rules of the Auditor General, we applied financial condition assessment procedures for Wiregrass Community Development District. It is management's responsibility to monitor the Wiregrass Community Development District's financial condition; our financial condition assessment was based in part on the representations made by management and the review of the financial information provided by the same as of September 30, 2020.

Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

Additional Matters

Section 10.554(1)(i)3., Rules of the Auditor General, requires us to communicate 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 warrants the attention of those charged with governance. In connection with our audit, we did not note any such findings.

Purpose of this Letter

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, the Board of Supervisors, and applicable management, and is not intended to be and should not be used by anyone other than these specified parties.

*Berger Toombs Elam
Gaines & Frank*

Berger, Toombs, Elam, Gaines & Frank
Certified Public Accountants PL
Fort Pierce, Florida

June 15, 2021



Berger, Toombs, Elam,
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**INDEPENDENT ACCOUNTANT'S REPORT/COMPLIANCE WITH
SECTION 218.415, FLORIDA STATUTES**

To the Board of Supervisors
Wiregrass Community Development District
Pasco County, Florida

We have examined Wiregrass Community Development District's compliance with Section 218.415, Florida Statutes during the year ended September 30, 2020. Management is responsible for Wiregrass Community Development District's compliance with those requirements. Our responsibility is to express an opinion on Wiregrass Community Development 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 and, accordingly, included examining, on a test basis, evidence about Wiregrass Community Development District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion. Our examination does not provide a legal determination on Wiregrass Community Development District's compliance with the specified requirements.

In our opinion, Wiregrass Community Development District complied, in all material respects, with the aforementioned requirements during the year ended September 30, 2020.

*Berger Toombs Elam
Gaines & Frank*

Berger, Toombs, Elam, Gaines & Frank
Certified Public Accountants PL
Fort Pierce, Florida

June 15, 2021

Wiregrass Community Development District

ANNUAL FINANCIAL REPORT

September 30, 2020

Wiregrass Community Development District

ANNUAL FINANCIAL REPORT

September 30, 2020

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REPORT OF INDEPENDENT AUDITORS

To the Board of Supervisors
Wiregrass Community Development District
Pasco County, Florida

Report on the Financial Statements

We have audited the accompanying financial statements of Wiregrass Community Development District as of and for the year ended September 30, 2020, and the related notes to financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Fort Pierce / Stuart

- 1 -



To the Board of Supervisors
Wiregrass Community Development District

Opinion

In our opinion, the basic financial statements referred to above present fairly, in all material respects, the financial position of the governmental activities, and each major fund of Wiregrass Community Development District as of September 30, 2020, and the respective changes in financial position and the budgetary comparison for the General Fund for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Governmental Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements is required by the *Governmental Accounting Standards Board* who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the supplementary information. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued a report dated June 15, 2021, 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 and contracts.

The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Wiregrass Community Development District's internal control over financial reporting and compliance.

Berger, Toombs, Elam, Gaines & Frank
Certified Public Accountants PL
Fort Pierce, Florida

June 15, 2021

**Wiregrass Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2020**

Management's discussion and analysis of Wiregrass Community Development District's (the "District") financial performance provides an objective and easily readable analysis of the District's financial activities. The analysis provides summary financial information for the District and should be read in conjunction with the District's financial statements.

OVERVIEW OF THE FINANCIAL STATEMENTS

The District's basic financial statements comprise three components; 1) *Government-wide financial statements*, 2) *Fund financial statements*, and 3) *Notes to financial statements*. The *Government-wide financial statements* present an overall picture of the District's financial position and results of operations. The *Fund financial statements* present financial information for the District's major funds. The *Notes to financial statements* provide additional information concerning the District's finances.

The *Government-wide financial statements* are the **statement of net position** and the **statement of activities**. These statements use accounting methods similar to those used by private-sector companies. Emphasis is placed on the net position of governmental activities and the change in net position. Governmental activities are primarily supported by special assessments.

The **statement of net position** presents information on all assets and liabilities of the District, with the difference between assets and liabilities reported as net position. Net position is reported in three categories: 1) net investment in capital assets, 2) restricted, and 3) unrestricted. Assets, liabilities, and net position are reported for all Governmental activities.

The **statement of activities** presents information on all revenues and expenses of the District and the change in net position. Expenses are reported by major function and program revenues relating to those functions are reported, providing the net cost of all functions provided by the District. To assist in understanding the District's operations, expenses have been reported as governmental activities. Governmental activities financed by the District include general government, physical environment, and debt service.

Fund financial statements present financial information for governmental funds. These statements provide financial information for the major funds of the District. Governmental fund financial statements provide information on the current assets and liabilities of the funds, changes in current financial resources (revenues and expenditures), and current available resources.

**Wiregrass Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2020**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Fund financial statements include a **balance sheet** and a **statement of revenues, expenditures and changes in fund balances** for all governmental funds. A **statement of revenues, expenditures, and changes in fund balances – budget and actual** is provided for the District's General Fund. *Fund financial statements* provide more detailed information about the District's activities. Individual funds are established by the District to track revenues that are restricted to certain uses or to comply with legal requirements.

The *government-wide financial statements* and the *fund financial statements* provide different pictures of the District. The *government-wide financial statements* provide an overall picture of the District's financial standing. These statements are comparable to private-sector companies and give a good understanding of the District's overall financial health and how the District paid for the various activities, or functions, provided by the District. All assets of the District, including capital assets are reported in the **statement of net position**. All liabilities, including principal outstanding on bonds are included. The **statement of activities** includes depreciation on all long-lived assets of the District, but transactions between the different functions of the District have been eliminated in order to avoid "doubling up" the revenues and expenses. The *fund financial statements* provide a picture of the major funds of the District. In the case of governmental activities, outlays for long lived assets are reported as expenditures and long-term liabilities, such as general obligation bonds, are not included in the fund financial statements. To provide a link from the *fund financial statements* to the *government-wide financial statements*, reconciliations are provided from the *fund financial statements* to the *government-wide financial statements*.

Notes to financial statements provide additional detail concerning the financial activities and financial balances of the District. Additional information about the accounting practices of the District, investments of the District, capital assets and long-term debt are some of the items included in the *notes to financial statements*.

Financial Highlights

The following are the highlights of financial activity for the year ended September 30, 2020.

- ◆ The District's total assets exceeded total liabilities by \$1,901,558 (net position). Net investment in capital assets for the District was \$1,079,451. Restricted net position was \$206,022 and unrestricted net position was \$616,085.
- ◆ Revenues from governmental activities totaled \$2,143,369 and expenses from governmental activities totaled \$2,750,844.

**Wiregrass Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2020**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Financial Analysis of the District

The following schedule provides a summary of the assets, liabilities and net position of the District and is presented by category for comparison purposes.

Net Position

	Governmental Activities	
	2020	2019
Current assets	\$ 655,462	\$ 816,751
Restricted assets	2,210,298	2,152,822
Capital assets	20,987,193	21,878,696
Total Assets	<u>23,852,953</u>	<u>24,848,269</u>
Current liabilities	924,590	899,935
Non-current liabilities	21,026,805	21,439,301
Total Liabilities	<u>21,951,395</u>	<u>22,339,236</u>
Net Position		
Net investment in capital assets	1,079,451	1,586,261
Restricted	206,022	138,175
Unrestricted	616,085	784,597
Total Net Position	<u>\$ 1,901,558</u>	<u>\$ 2,509,033</u>

The decrease in current assets is the result of expenditures exceeding revenues at the fund level.

The increase in restricted assets and restricted net position is primarily the result of revenues exceeding expenditures in the Debt Service Fund.

The reduction in capital assets and net investment in capital assets is related to depreciation.

**Wiregrass Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2020**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Financial Analysis of the District (Continued)

The following schedule provides a summary of the changes in net position of the District and is presented by category for comparison purposes.

Change In Net Position

	Governmental Activities	
	2020	2019
Program Revenues		
Charges for services	\$ 2,137,243	\$ 2,168,005
Operating contribution	-	850
General Revenues		
Investment earnings	6,126	17,413
Total Revenues	<u>2,143,369</u>	<u>2,186,268</u>
Expenses		
General government	124,721	87,549
Physical environment	935,296	551,357
Transportation	549,216	-
Interest and other charges	1,141,611	1,159,758
Total Expenses	<u>2,750,844</u>	<u>1,798,664</u>
Change in Net Position	(607,475)	387,604
Net Position - Beginning of Year	<u>2,509,033</u>	<u>2,121,429</u>
Net Position - End of Year	<u>\$ 1,901,558</u>	<u>\$ 2,509,033</u>

The increase in general government is primarily related to the increase in engineering and legal expenses in the current year.

The increase in physical environment and transportation is related to the initial year for depreciation.

The decrease in interest and other charges is due to the decrease in bonds payable outstanding.

**Wiregrass Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2020**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Capital Assets Activity

The following schedule provides a summary of the District's capital assets as of September 30, 2020 and 2019:

	Governmental Activities	
	2020	2019
Land	\$ 2,771,076	\$ 2,771,076
Construction in progress	-	19,107,620
Infrastructure	19,107,620	-
Less: accumulated depreciation	(891,503)	-
Governmental Activities Capital Assets	<u>\$ 20,987,193</u>	<u>\$ 21,878,696</u>

During the year, \$19,107,620 was transferred from construction in progress to infrastructure and depreciation was \$891,503.

General Fund Budgetary Highlights

The budgeted expenditures exceeded actual expenditures in the current year because landscaping and legal expenditures were less than anticipated.

There were no budget amendments in the current year.

Debt Management

Governmental Activities debt includes the following:

- ◆ In September 2014, the District issued \$13,620,000 Series 2014 Capital Improvement Revenue Bonds. These bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the District. The balance outstanding at September 30, 2020 was \$12,545,000.
- ◆ In April 2016, The District issued \$9,430,000 Series 2016 Capital Improvement Revenue Bonds. The bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the District. The balance outstanding on the Series 2016 Bonds at September 30, 2020 was \$8,965,000.

**Wiregrass Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2020**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Economic Factors and Next Year's Budget

Wiregrass Community Development District does not expect any economic factors to have any significant effect on the financial position or results of operations of the District in fiscal year 2021.

Request for Information

The financial report is designed to provide a general overview of Wiregrass Community Development District's finances for all those with an interest. Questions concerning any of the information provided in this report or requests for additional information should be addressed to the Wiregrass Community Development District's Finance Department at 3434 Colwell Avenue, Suite 200, Tampa, Florida 33614.

Wiregrass Community Development District
STATEMENT OF NET POSITION
September 30, 2020

	Governmental Activities
ASSETS	
Current Assets	
Cash	\$ 640,029
Prepaid expenses	10,233
Deposits	5,200
Total Current Assets	<u>655,462</u>
Non-Current Assets	
Restricted Assets	
Investments	2,210,298
Capital Assets, Not Being Depreciated	
Land	2,771,076
Capital Assets, Being Depreciated	
Infrastructure	19,107,620
Less: accumulated depreciation	<u>(891,503)</u>
Total Non-Current Assets	<u>23,197,491</u>
Total Assets	<u>23,852,953</u>
LIABILITIES	
Current Liabilities	
Accounts payable and accrued expenses	39,377
Bonds payable	415,000
Accrued interest	470,213
Total Current Liabilities	<u>924,590</u>
Non-Current Liabilities	
Bonds payable, net	<u>21,026,805</u>
Total Liabilities	<u>21,951,395</u>
NET POSITION	
Net investment in capital assets	1,079,451
Restricted for debt service	205,976
Restricted for capital projects	46
Unrestricted	616,085
Total Net Position	<u><u>\$ 1,901,558</u></u>

See accompanying notes to financial statements.

Wiregrass Community Development District
STATEMENT OF ACTIVITIES
For the Year Ended September 30, 2020

Functions/Programs	Expenses	Program Revenues Charges for Services	Net (Expenses) Revenues and Changes in Net Position Governmental Activities
Governmental Activities			
General government	\$ (124,721)	\$ 94,698	\$ (30,023)
Physical environment	(935,296)	450,261	(485,035)
Transportation	(549,216)	-	(549,216)
Interest and other charges	(1,141,611)	1,592,284	450,673
Total Governmental Activities	<u>\$ (2,750,844)</u>	<u>\$ 2,137,243</u>	<u>(613,601)</u>
General Revenues			
Investment income			<u>6,126</u>
Changes in Net Position			(607,475)
Net Position - Beginning of Year			<u>2,509,033</u>
Net Position - End of Year			<u>\$ 1,901,558</u>

See accompanying notes to financial statements.

Wiregrass Community Development District
BALANCE SHEET -
GOVERNMENTAL FUNDS
September 30, 2020

	General	Debt Service	Capital Projects	Total Governmental Funds
ASSETS				
Cash	\$ 640,029	\$ -	\$ -	\$ 640,029
Prepaid expenses	10,233	-	-	10,233
Deposits	5,200	-	-	5,200
Restricted assets				
Investments, at fair value	-	2,210,252	46	2,210,298
Total Assets	<u>\$ 655,462</u>	<u>\$ 2,210,252</u>	<u>\$ 46</u>	<u>\$ 2,865,760</u>
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Accounts payable and accrued expenses	<u>\$ 39,377</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 39,377</u>
FUND BALANCES				
Nonspendable - prepaid expenses/deposits	15,433	-	-	15,433
Restricted:				
Debt service	-	2,210,252	-	2,210,252
Capital projects	-	-	46	46
Unassigned	<u>600,652</u>	<u>-</u>	<u>-</u>	<u>600,652</u>
Total Fund Balances	<u>616,085</u>	<u>2,210,252</u>	<u>46</u>	<u>2,826,383</u>
Total Liabilities and Fund Balances	<u>\$ 655,462</u>	<u>\$ 2,210,252</u>	<u>\$ 46</u>	<u>\$ 2,865,760</u>

See accompanying notes to financial statements.

Wiregrass Community Development District
RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES
TO NET POSITION OF GOVERNMENTAL ACTIVITIES
September 30, 2020

Total Governmental Fund Balances	\$ 2,826,383
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Capital assets, land, \$2,771,076, and infrastructure, \$19,107,620, net of accumulated depreciation, \$(891,503), used in governmental activities are not current financial resources, and therefore, are not reported at the fund level.	20,987,193
Long-term liabilities, bonds payable, \$(21,510,000), net of bond discount, net \$68,195, are not due and payable in the current period, and therefore, are not reported at the fund level.	(21,441,805)
Accrued interest expense for long-term debt is not a financial use, and therefore, is not reported at the fund level.	<u>(470,213)</u>
Net Position of Governmental Activities	<u><u>\$ 1,901,558</u></u>

See accompanying notes to financial statements.

Wiregrass Community Development District
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES - GOVERNMENTAL FUNDS
For the Year Ended September 30, 2020

	General	Debt Service	Capital Projects	Total Governmental Funds
Revenues				
Special assessments	\$ 544,959	\$ 1,592,284	\$ -	\$ 2,137,243
Investment income	4,259	1,867	-	6,126
Total Revenues	549,218	1,594,151	-	2,143,369
Expenditures				
Current				
General government	124,721	-	-	124,721
Physical environment	593,009	-	-	593,009
Debt service				
Principal	-	390,000	-	390,000
Interest	-	1,146,675	-	1,146,675
Total Expenditures	717,730	1,536,675	-	2,254,405
Net Change in Fund Balances	(168,512)	57,476	-	(111,036)
Fund Balances - Beginning of Year	784,597	2,152,776	46	2,937,419
Fund Balances - End of Year	<u>\$ 616,085</u>	<u>\$ 2,210,252</u>	<u>\$ 46</u>	<u>\$ 2,826,383</u>

See accompanying notes to financial statements.

Wiregrass Community Development District
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
For the Year Ended September 30, 2020

Net Change in Fund Balances - Total Governmental Funds	\$ (111,036)
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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 allocated over their estimated useful lives as depreciation. This is the amount of depreciation in the current period.	(891,503)
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Repayments of bond principal are expenditures at the fund level, but the repayment reduces long-term liabilities at the government-wide level.	390,000
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Bond discounts are amortized over the life of the bonds as interest. This is the current period amortization.	(2,504)
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At the government-wide level, interest is accrued on outstanding bonds; whereas at the fund level, interest expenditures are reported when due. This is the change in accrued interest in the current period.	<u>7,568</u>
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Change in Net Position of Governmental Activities	<u><u>\$ (607,475)</u></u>
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See accompanying notes to financial statements.

Wiregrass Community Development District
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - BUDGET AND ACTUAL - GENERAL FUND
For the Year Ended September 30, 2020

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues				
Special assessments	\$ 607,980	\$ 607,980	\$ 544,959	\$ (63,021)
Investment income	-	-	4,259	4,259
Total Revenues	<u>607,980</u>	<u>607,980</u>	<u>549,218</u>	<u>(58,762)</u>
Expenditures				
Current				
General government	131,573	131,573	124,721	6,852
Physical environment	<u>857,635</u>	<u>857,635</u>	<u>593,009</u>	<u>264,626</u>
Total Expenditures	<u>989,208</u>	<u>989,208</u>	<u>717,730</u>	<u>271,478</u>
Net Change in Fund Balances	(381,228)	(381,228)	(168,512)	212,716
Fund Balances - Beginning of Year	<u>381,228</u>	<u>381,228</u>	<u>784,597</u>	<u>403,369</u>
Fund Balances - End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 616,085</u>	<u>\$ 616,085</u>

See accompanying notes to financial statements.

Wiregrass Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2020

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the District have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The District's more significant accounting policies are described below.

1. Reporting Entity

The District was established on June 24, 2009, pursuant to the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the "Act"), by Rule 42MMM-1 of the Florida Land and Water Adjudicatory Commission as a Community Development District. The District was established for the purposes of financing and managing the acquisition, construction, maintenance and operation of the infrastructure necessary for community development within its jurisdiction. The District is authorized to issue bonds for the purpose, among others, of financing, funding, planning, establishing, acquiring, constructing district roads, landscaping, and other basic infrastructure projects within or outside the boundaries of the Wiregrass Community Development District. The District is governed by a five-member Board of Supervisors. The District operates within the criteria established by Chapter 190, Florida Statutes.

As required by GAAP, these financial statements present the Wiregrass Community Development District (the primary government) as a stand-alone government. The reporting entity for the District includes all functions of government in which the District's Board exercises oversight responsibility including, but not limited to, financial interdependency, selection of governing authority, designation of management, significant ability to influence operations and accountability for fiscal matters.

Based upon the application of the above-mentioned criteria as set forth by the Governmental Accounting Standards Board, the District has identified no component units.

2. Measurement Focus and Basis of Accounting

The basic financial statements of the District are composed of the following:

- Government-wide financial statements
- Fund financial statements
- Notes to financial statements

Wiregrass Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2020

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. Measurement Focus and Basis of Accounting (Continued)

a. Government-wide Financial Statements

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Government-wide financial statements report all non-fiduciary information about the reporting government as a whole. These statements include all the governmental activities of the primary government. The effect of interfund activity has been removed from these statements.

Governmental activities are supported by special assessments and interest. Program revenues are netted with program expenses in the statement of activities to present the net cost of each program.

Amounts paid to acquire capital assets are capitalized as assets, rather than reported as an expenditure. Proceeds of long-term debt are recorded as liabilities in the government-wide financial statements, rather than as an other financing source.

Amounts paid to reduce long-term indebtedness of the reporting government are reported as a reduction of the related liability, rather than as an expenditure.

b. Fund Financial Statements

The underlying accounting system of the District is organized and operated on the basis of separate funds, each of which is considered to be a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures or expenses, as appropriate. Governmental resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled.

Fund financial statements for the primary government's governmental funds are presented after the government-wide financial statements. These statements display information about major funds individually.

Wiregrass Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2020

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. Measurement Focus and Basis of Accounting (Continued)

b. Fund Financial Statements (Continued)

Governmental Funds

The District classifies fund balance according to Governmental Accounting Standards Board Statement 54 – Fund Balance Reporting and Governmental Fund Type Definitions. The Statement requires the fund balance for governmental funds to be reported in classifications that comprise a hierarchy based primarily on the extent to which the government is bound to honor constraints on the specific purposes for which amounts in those funds can be spent.

The District has various policies governing the fund balance classifications.

Nonspendable Fund Balance – This classification consists of amounts that cannot be spent because they are either not in spendable form or are legally or contractually required to be maintained intact.

Restricted Fund Balance – This classification includes amounts that can be spent only for specific purposes stipulated by constitution, external resource providers, or through enabling legislation.

Assigned Fund Balance – This classification consists of the Board of Supervisors' intent to be used for specific purposes but are neither restricted nor committed. The assigned fund balances can also be assigned by the District's management company.

Unassigned Fund Balance – This classification is the residual classification for the government's general fund and includes all spendable amounts not contained in the other classifications. Unassigned fund balance is considered to be utilized first when an expenditure is incurred for purposes for which amounts in any of those unrestricted fund balance classifications could be used.

Fund Balance Spending Hierarchy – For all governmental funds except special revenue funds, when restricted, committed, assigned, and unassigned fund balances are combined in a fund, qualified expenditures are paid first from restricted or committed fund balance, as appropriate, then assigned and finally unassigned fund balances.

Wiregrass Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2020

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. Measurement Focus and Basis of Accounting (Continued)

b. Fund Financial Statements (Continued)

Governmental Funds (Continued)

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are considered to be available when they are collected within the current period or soon thereafter to pay liabilities of the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period.

Expenditures generally are recorded when a liability is incurred, as under accrual accounting. Interest associated with the current fiscal period is considered to be an accrual item and so has been recognized as revenue of the current fiscal period.

Under the current financial resources measurement focus, only current assets and current liabilities are generally included on the balance sheet. The reported fund balance is considered to be a measure of “available spendable resources”.

Governmental fund operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets. Accordingly, they are said to present a summary of sources and uses of “available spendable resources” during a period.

Because of their spending measurement focus, expenditure recognition for governmental fund types excludes amounts represented by non-current liabilities. Since they do not affect net current assets, such long-term amounts are not recognized as governmental fund type expenditures or fund liabilities.

Amounts expended to acquire capital assets are recorded as expenditures in the year that resources are expended, rather than as fund assets. The proceeds of long-term debt are recorded as an other financing source rather than as a fund liability.

Debt service expenditures are recorded only when payment is due.

3. Basis of Presentation

a. Governmental Major Funds

General Fund – The General Fund is the District’s primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

Wiregrass Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2020

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

3. Basis of Presentation (Continued)

a. Governmental Major Funds (Continued)

Debt Service Fund – Accounts for debt service requirements to retire the capital improvement bonds which were used to finance the construction of District infrastructure improvements.

Capital Projects Fund – The Capital Projects Funds account for construction of infrastructure improvements within the boundaries of the District.

b. Non-current Governmental Assets/Liabilities

GASB Statement 34 requires that non-current governmental assets, such as infrastructure and improvements, and non-current governmental liabilities, such as general obligation bonds and developer obligations be reported in the governmental activities column in the government-wide Statement of Net Position.

4. Assets, Liabilities, and Net Position or Equity

a. Cash and Investments

Florida Statutes require state and local governmental units to deposit monies with financial institutions classified as "Qualified Public Depositories," a multiple financial institution pool whereby groups of securities pledged by the various financial institutions provide common collateral from their deposits of public funds. This pool is provided as additional insurance to the federal depository insurance and allows for additional assessments against the member institutions, providing full insurance for public deposits.

The District is authorized to invest in those financial instruments as established by Section 218.415, Florida Statutes. The authorized investments consist of:

1. Direct obligations of the United States Treasury;
2. The Local Government Surplus Funds Trust or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperative Act of 1969;
3. Interest-bearing time deposits or savings accounts in authorized qualified public depositories;
4. Securities and Exchange Commission, registered money market funds with the highest credit quality rating from a nationally recognized rating agency.

Wiregrass Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2020

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

4. Assets, Liabilities, and Net Position or Equity (Continued)

a. Cash and Investments (Continued)

Cash equivalents include time deposits and all highly liquid debt instruments with original maturities of three months or less and held in a qualified public depository as defined by Section 280.02, Florida Statutes.

b. Restricted Net Position

Certain net position of the District is classified as restricted on the statement of net position because their use is limited either by law through constitutional provisions or enabling legislation; or by restrictions imposed externally by creditors. In a fund with both restricted and unrestricted net position, qualified expenses are considered to be paid first from restricted net position and then from unrestricted net position.

c. Capital Assets

Capital assets, which include land and infrastructure are reported in the governmental activities column.

The District defines capital assets as assets with an initial, individual cost of \$5,000 or more and an estimated useful life in excess of two years. The valuation basis for all assets is historical cost.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend its useful life are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed.

Depreciation of capital assets is computed and recorded by utilizing the straight-line method. Estimated useful lives of the infrastructure of depreciable capital assets range from 15 to 25 years.

d. Unamortized Bond Discounts

Bond discounts associated with the issuance of revenue bonds are amortized according to the straight line method of accounting. For financial reporting, unamortized bond discounts are netted against the applicable long-term debt.

Wiregrass Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2020

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

4. Assets, Liabilities, and Net Position or Equity (Continued)

e. Budgets

Budgets are prepared and adopted after public hearings for the governmental funds, pursuant to Chapter 190, Florida Statutes. The District utilizes the same basis of accounting for budgets as it does for revenues and expenditures in its various funds. The legal level of budgetary control is at the fund level. All budgeted appropriations lapse at year end. Formal budgets are adopted for the general and debt service funds. As a result, deficits in the budget columns of the accompanying financial statements may occur.

NOTE B – CASH AND INVESTMENTS

All deposits are held in qualified public depositories and are included on the accompanying balance sheet as cash and investments.

Custodial Credit Risk – Deposits

Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. The District does not have a formal deposit policy for custodial credit risk; however, they follow the provisions of Chapter 280, Florida Statutes regarding deposits and investments. As of September 30, 2020, the District's bank balance was \$640,479 and the carrying value was \$640,029. Exposure to custodial credit risk was as follows. The District maintains all deposits in a qualified public depository in accordance with the provisions of Chapter 280, Florida Statutes, which means that all deposits are fully insured by Federal Depositors Insurance or collateralized under Chapter 280, Florida Statutes.

As of September 30, 2020, the District had the following investments and maturities:

<u>Investment</u>	<u>Maturities</u>	<u>Fair Value</u>
U S Bank Managed Money Market	N/A	<u>\$ 2,210,298</u>

The District categorizes its fair value measurement within the fair value hierarchy established by generally accepted accounting principles. The fair value is the price that would be received to sell an asset, or paid to transfer a liability, in an orderly transaction between market participants at the measurement date. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. The District uses a market approach in measuring fair value that uses prices and other relevant information generated by market transactions involving identical or similar assets, liabilities, or groups of assets and liabilities.

Wiregrass Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2020

NOTE B – CASH AND INVESTMENTS (CONTINUED)

Custodial Credit Risk – Deposits (Continued)

Assets or liabilities are classified into one of three levels. Level 1 is the most reliable and is based on quoted price for identical assets, or liabilities, in an active market. Level 2 uses significant other observable inputs when obtained quoted prices for identical or similar assets, or liabilities, in markets that are not active. Level 3 is the least reliable and uses significant unobservable inputs that uses the best information available under the circumstances which includes the District's own data in measuring unobservable inputs.

Based on the criteria in the preceding paragraph, the investment listed above is a Level 1 asset.

Interest Rate Risk

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

Credit Risk

The District's investments in managed money markets are limited by state statutory requirements and bond compliance. The District has no investment policy that would further limit its investment choices. As of September 30, 2020, the District's investments in U S Bank Managed Money Market was not rated.

Concentration of Credit Risk

The District places no limit on the amount it may invest in any one fund. The investments in U S Bank Managed Money Market represent 100% of District's total investments.

The types of deposits and investments and their level of risk exposure as of September 30, 2020 were typical of these items during the fiscal year then ended. The District considers any decline in fair value for certain investments to be temporary.

NOTE C – SPECIAL ASSESSMENT REVENUES

Assessments are non-ad valorem assessments on benefited property within the District. Operating and Maintenance Assessments are based upon the adopted budget and levied annually at a public hearing by the District. Debt Service Assessments are levied when bonds are issued and collected annually. The District may collect assessments directly or utilize the uniform method of collections (Chapter 197.3632, Florida Statutes). Direct collected assessments are due as determined by annual assessment resolution adopted by the Board of Supervisors. Assessments collected under the uniform method are due and payable on November 1 or as soon as the assessment roll is certified and delivered to the Tax Collector. Per Section 197.162, Florida Statutes discounts are allowed for early payment at the rate of 4% in November, 3% in December, 2% in January, and 1% in February. Taxes paid in March are without discount.

All unpaid assessments become delinquent as of April 1. Virtually all unpaid assessments are collected via the sale of tax certificates on, or prior to, June 1; therefore, there were no material amounts receivable at fiscal year-end. Assessment levied for the 2019-2020 fiscal year were levied in October 2019.

Wiregrass Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2020

NOTE D – CAPITAL ASSETS

Capital asset activity for the year ended September 30, 2020 was as follows:

	Balance October 1, 2019	Additions	Disposals	Balance September 30, 2020
<u>Governmental activities:</u>				
Capital assets, not being depreciated				
Land	\$ 2,771,076	\$ -	\$ -	\$ 2,771,076
Construction in progress	19,107,620	-	(19,107,620)	-
Total Capital Assets Not Depreciated	<u>21,878,696</u>	<u>-</u>	<u>(19,107,620)</u>	<u>2,771,076</u>
Capital assets, being depreciated:				
Infrastructure	-	11,635,168	-	11,635,168
Stormwater infrastructure	-	7,472,452	-	7,472,452
Less accumulated depreciation for:				
Infrastructure	-	(891,503)	-	(891,503)
Total Capital Assets Depreciated, Net	<u>\$ -</u>	<u>\$ 18,216,117</u>	<u>\$ -</u>	<u>\$ 18,216,117</u>
 Total Capital Assets, net	 <u>\$ 21,878,696</u>	 <u>\$ 18,216,117</u>	 <u>\$ (19,107,620)</u>	 <u>\$ 20,987,193</u>

Current year depreciation of \$891,503 was charged to physical environment, \$342,287, and transportation, \$549,216.

NOTE E – LONG-TERM DEBT

Governmental Activities

The following is a summary of activity for long-term debt of the Governmental Activities for the year ended September 30, 2020:

Long-term debt at October 1, 2019	\$ 21,900,000
Principal payments	<u>(390,000)</u>
Long-term debt at September 30, 2020	21,510,000
Less bond discount, net	<u>(68,195)</u>
 Total long-term debt, September 30, 2020	 <u>\$ 21,441,805</u>

In September 2014, the District issued \$13,620,000 of Capital Improvement Revenue Bonds, Series 2014 maturing on May 1, 2045 with a fixed interest rate ranging from 5.375% to 5.625%. The bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the District. Interest is to be paid semiannually on each May 1 and November 1. Principal is to be paid serially commencing May 1, 2016 through May 1, 2045. The balance outstanding at September 30, 2020 was \$12,545,000.

In April 2016, the District issued \$9,430,000 Series 2016 Capital Improvement Revenue Bonds due in annual principal installments beginning May 2018, maturing May 2047. Interest is due semi-annually on May 1 and November 1, beginning November 1, 2016, at a fixed interest rate ranging from 3.625% to 5%. The balance outstanding on the Series 2016 Bonds at September 30, 2020 is \$8,965,000.

Wiregrass Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2020

NOTE E – LONG-TERM DEBT (CONTINUED)

The annual requirements to amortize the principal and interest of bonded debt outstanding as of September 30, 2020 are as follows:

Year Ending September 30,	Principal	Interest	Total
2021	\$ 415,000	\$ 1,128,512	\$ 1,543,512
2022	430,000	1,109,182	1,539,182
2023	455,000	1,087,819	1,542,819
2024	475,000	1,065,213	1,540,213
2025	500,000	1,041,581	1,541,581
2026-2030	2,930,000	4,800,419	7,730,419
2031-2035	3,780,000	3,958,489	7,738,489
2036-2040	4,935,000	2,849,482	7,784,482
2041-2045	6,445,000	1,366,344	7,811,344
2046-2047	1,145,000	86,500	1,231,500
Totals	<u>\$ 21,510,000</u>	<u>\$ 18,493,541</u>	<u>\$ 40,003,541</u>

Summary of Significant Bond Resolution Terms and Covenants

The District levies special assessments pursuant to Section 190.022, Florida Statutes and the assessment rolls are approved by resolutions of the District Board. The collections are to be strictly accounted for and applied to the debt service of the bond series for which they were levied. The District covenants to levy special assessments in annual amounts adequate to provide for payment of principal and interest on the bonds. Payment of principal and interest is dependent on the money available in the debt service fund and the District's ability to collect special assessments levied.

The Series 2014 Bonds are subject to redemption prior to maturity, in whole on any date, or in part at any time on or after May 1, 2025, at the redemption price of the principal amount, together with accrued interest to the date of redemption. The Series 2014 Bonds are subject to extraordinary mandatory redemption prior to their selected maturity date in the manner determined by the Bond Registrar if certain events occurred as outlined in the Bond Indenture.

The Series 2016 Bonds are subject to redemption at the option of the District prior to their maturity, in whole or in part, at any time after May 1, 2026, at a redemption price equal to the principal amount of the Series 2016 Bonds to be redeemed, together with accrued interest to the date of redemption. The Series 2016 Bonds are subject to extraordinary mandatory redemption prior to maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Trust Indenture.

Wiregrass Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2020

NOTE E – LONG-TERM DEBT (CONTINUED)

The bond indentures provide for Debt Service Reserve Funds, which shall be held by the Trustee separate and apart from all other funds. The following is a schedule of reserve requirements and balances in the reserve accounts at September 30, 2020:

	Reserve Balance	Reserve Requirement
Capital Improvement Revenue Bonds, Series 2014	\$ 933,250	\$ 930,447
Capital Improvement Revenue Bonds, Series 2016	\$ 603,616	\$ 603,616

NOTE F – PROMISSORY NOTE TO DEVELOPER

In prior years beginning 2010, the District executed a series of promissory notes payable to the Developer. Outstanding promissory notes as of the year-ended September 30, 2020, were \$43,455,005 with interest accruing at 7.5%. The District has promised to pay the Developer in a single installment which is due and payable when and if the District, in its sole discretion, issues a future series of bonds or other indebtedness. The proceeds of such indebtedness must be legally available for the payment of such principal and interest under the terms of the indenture and the law. These notes were given to finance the purchase price of certain improvements and facilities described in the individual promissory notes. The District is under no obligation to issue such Bonds at any time and the Developer shall have no right to compel the District to issue such Bonds or to pay principal or interest from any other source of funds.

During 2019, the District assigned impact fee credits to the Developer totaling \$5,414,537 which reduced the notes payable to the Developer for the stated amount, including accrued interest.

NOTE G – ECONOMIC DEPENDENCY

A significant portion of the District's activity is dependent upon continued involvement of the Developer, the loss which could have a material adverse effect on the District's operations. At September 30, 2020, the Developer owned a significant amount of the assessable property located within the District's boundaries. Four of the five Board members are affiliated with the Developer.

NOTE H – RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; and natural disasters for which the government carries commercial insurance. There were no claims or settled claims from these risks that exceeded commercial coverage in the last three years.



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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
Wiregrass Community Development District
Pasco 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 Wiregrass Community Development District, as of and for the year ended September 30, 2020, and the related notes to the financial statements, and have issued our report thereon dated June 15, 2021.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered Wiregrass Community Development District's internal control over financial reporting (internal control) as a basis for designing 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 Wiregrass Community Development District's internal control. Accordingly, we do not express an opinion on the effectiveness of Wiregrass Community Development District's internal control.

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

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



Board of Supervisors
Wiregrass Community Development District

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Wiregrass Community Development District's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant 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.

Berger, Toombs, Elam, Gaines & Frank
Certified Public Accountants PL
Fort Pierce, Florida

June 15, 2021



Berger, Toombs, Elam, Gaines & Frank

Certified Public Accountants PL

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MANAGEMENT LETTER

To the Board of Supervisors
Wiregrass Community Development District
Pasco County, Florida

Report on the Financial Statements

We have audited the financial statements of the Wiregrass Community Development District as of and for the year ended September 30, 2020, and have issued our report thereon dated June 15, 2021.

Auditor's Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States; 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 Florida 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 Financial Statements Performed in Accordance with *Government Auditing Standards* and our Independent Auditor's Report on an examination conducted in accordance with *AICPA Professionals 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 15, 2021, should be considered in conjunction with this management letter.

Prior Audit Findings

Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding financial audit report. There were no findings or recommendations in the preceding financial audit report.

Financial Condition and Management

Section 10.554(1)(i)5.a. and 10.556(7), Rules of the Auditor General, require us to apply appropriate procedures and communicate the results of our determination as to whether or not Wiregrass Community Development District has met one or more of the conditions described in Section 218.503(1), Florida Statutes, and to identify the specific conditions met. In connection with our audit, we determined that Wiregrass Community Development District did not meet any of the conditions described in Section 218.503(1) Florida Statutes.

Fort Pierce / Stuart



To the Board of Supervisors
Wiregrass Community Development District

Pursuant to Sections 10.554(1)(i)5.b. and 10.556(8), Rules of the Auditor General, we applied financial condition assessment procedures for Wiregrass Community Development District. It is management's responsibility to monitor the Wiregrass Community Development District's financial condition; our financial condition assessment was based in part on the representations made by management and the review of the financial information provided by the same as of September 30, 2020.

Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

Additional Matters

Section 10.554(1)(i)3., Rules of the Auditor General, requires us to communicate 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 warrants the attention of those charged with governance. In connection with our audit, we did not note any such findings.

Purpose of this Letter

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, the Board of Supervisors, and applicable management, and is not intended to be and should not be used by anyone other than these specified parties.

*Berger Toombs Elam
Gaines & Frank*

Berger, Toombs, Elam, Gaines & Frank
Certified Public Accountants PL
Fort Pierce, Florida

June 15, 2021



**Berger, Toombs, Elam,
Gaines & Frank**

Certified Public Accountants PL

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**INDEPENDENT ACCOUNTANT'S REPORT/COMPLIANCE WITH
SECTION 218.415, FLORIDA STATUTES**

To the Board of Supervisors
Wiregrass Community Development District
Pasco County, Florida

We have examined Wiregrass Community Development District's compliance with Section 218.415, Florida Statutes during the year ended September 30, 2020. Management is responsible for Wiregrass Community Development District's compliance with those requirements. Our responsibility is to express an opinion on Wiregrass Community Development 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 and, accordingly, included examining, on a test basis, evidence about Wiregrass Community Development District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion. Our examination does not provide a legal determination on Wiregrass Community Development District's compliance with the specified requirements.

In our opinion, Wiregrass Community Development District complied, in all material respects, with the aforementioned requirements during the year ended September 30, 2020.

*Berger Toombs Elam
Gaines & Frank*

Berger, Toombs, Elam, Gaines & Frank
Certified Public Accountants PL
Fort Pierce, Florida

June 15, 2021

Tab 4



Florida
Insurance
Alliance™



Egis Insurance & Risk Advisors

Is pleased to provide a

Proposal of Insurance Coverage for:

Wiregrass Community Development District

Please review the proposed insurance coverage terms and conditions carefully.

Written request to bind must be received prior to the effective date of coverage.

The brief description of coverage contained in this document is being provided as an accommodation only and is not intended to cover or describe all Coverage Agreement terms. For more complete and detailed information relating to the scope and limits of coverage, please refer directly to the Coverage Agreement documents. Specimen forms are available upon request.

About FIA

Florida Insurance Alliance ("FIA"), authorized and regulated by the Florida Office of Insurance Regulation, is a non-assessable, governmental insurance Trust. FIA was created in September 2011 at a time when a large number of Special Taxing Districts were having difficulty obtaining insurance.

Primarily, this was due to financial stability concerns and a perception that these small to mid-sized Districts had a disproportionate exposure to claims. Even districts that were claims free for years could not obtain coverage. FIA was created to fill this void with the goal of providing affordable insurance coverage to Special Taxing Districts. Today, FIA proudly serves and protects more than 800 public entity members.

Competitive Advantage

FIA allows qualifying Public Entities to achieve broad, tailored coverages with a cost-effective insurance program. Additional program benefits include:

- Insure-to-value property limits with no coinsurance penalties
- First dollar coverage for "alleged" public official ethics violations
- Proactive in-house claims management and loss control department
- Complimentary risk management services including on-site loss control, property schedule verification and contract reviews
- Online Risk Management Education & Training portal
- Online HR & Benefits Support portal
- HR Hotline
- Safety Partners Matching Grant Program

How are FIA Members Protected?

FIA employs a conservative approach to risk management. Liability risk retained by FIA is fully funded prior to the policy term through member premiums. The remainder of the risk is transferred to reinsurers. FIA's primary reinsurers, Lloyds of London and Hudson Insurance Company, both have AM Best A XV (Excellent) ratings and surplus of \$2Billion or greater.

In the event of catastrophic property losses due to a Named Storm (i.e., hurricane), the program bears no risk as all losses are passed on to the reinsurers. FIA purchases property reinsurance to withstand the 1,000-year storm event (probability of exceedance .1%). This level of protection is statistically 2 to 3 times safer than competitors and industry norms. FIA members' property claims resulting from Hurricane Irma in 2017 amounted to less than 4% of the per occurrence coverage available.

What Are Members Responsible For?

As a non-assessable Trust, our members are only responsible for two items:

- Annual Premiums
- Individual Member Deductibles

FIA Bylaws prohibit any assessments or other fees.

Additional information regarding FIA and our member services can be found at www.fia360.org.

Quotation being provided for:

Wiregrass Community Development District
c/o Rizzetta & Company
3434 Colwell Ave, Suite 200
Tampa, FL 33614

Term: October 1, 2021 to October 1, 2022

Quote Number: 100121319

PROPERTY COVERAGE

SCHEDULE OF COVERAGES AND LIMITS OF COVERAGE

COVERED PROPERTY	
Total Insured Values – Blanket Building and Contents – Per Schedule on file totalling	\$0
Loss of Business Income	\$1,000,000
Additional Expense	\$1,000,000
Inland Marine	
Scheduled Inland Marine	\$50,000

It is agreed to include automatically under this Insurance the interest of mortgagees and loss payees where applicable without advice.

	<u>Valuation</u>	<u>Coinsurance</u>
Property	Replacement Cost	None
Inland Marine	Actual Cash Value	None

DEDUCTIBLES:		Per Occurrence, All other Perils, Building & Contents and Extensions of Coverage.
		Total Insured Values per building, including vehicle values, for "Named Storm" at each affected location throughout Florida subject to a minimum of per occurrence, per Named Insured.
	Per Attached Schedule	Inland Marine

Special Property Coverages		
<u>Coverage</u>	<u>Deductibles</u>	<u>Limit</u>
Earth Movement		Included
Flood	*	Included
Boiler & Machinery		Included
TRIA		Included

*Except for Zones A & V see page 8 (Terms and Conditions) excess of NFIP, whether purchased or not

TOTAL PROPERTY PREMIUM

\$650

Extensions of Coverage

If marked with an "X" we will cover the following EXTENSIONS OF COVERAGE under this Agreement, These limits of liability do not increase any other applicable limit of liability.

(X)	Code	Extension of Coverage	Limit of Liability
	A	Accounts Receivable	\$500,000 in any one occurrence
	B	Animals	\$1,000 any one Animal \$5,000 Annual Aggregate in any one agreement period
	C	Buildings Under Construction	As declared on Property Schedule, except new buildings being erected at sites other than a covered location which is limited to \$250,000 estimated final contract value any one construction project.
	D	Debris Removal Expense	\$250,000 per insured or 25% of loss, whichever is greater
	E	Demolition Cost, Operation of Building Laws and Increased Cost of Construction	\$500,000 in any one occurrence
	F	Duty to Defend	\$100,000 any one occurrence
	G	Errors and Omissions	\$250,000 in any one occurrence
	H	Expediting Expenses	\$250,000 in any one occurrence
	I	Fire Department Charges	\$50,000 in any one occurrence
	J	Fungus Cleanup Expense	\$50,000 in the annual aggregate in any one occurrence
	K	Lawns, Plants, Trees and Shrubs	\$50,000 in any one occurrence
	L	Leasehold Interest	Included
	M	Air Conditioning Systems	Included
	N	New locations of current Insureds	\$1,000,000 in any one occurrence for up to 90 days, except 60 days for Dade, Broward, Palm Beach from the date such new location(s) is first purchased, rented or occupied whichever is earlier. Monroe County on prior submit basis only
	O	Personal property of Employees	\$500,000 in any one occurrence
	P	Pollution Cleanup Expense	\$50,000 in any one occurrence
	Q	Professional Fees	\$50,000 in any one occurrence
	R	Recertification of Equipment	Included
	S	Service Interruption Coverage	\$500,000 in any one occurrence
	T	Transit	\$1,000,000 in any one occurrence
	U	Vehicles as Scheduled Property	Included
	V	Preservation of Property	\$250,000 in any one occurrence
	W	Property at Miscellaneous Unnamed Locations	\$250,000 in any one occurrence
	X	Piers, docs and wharves as Scheduled Property	Included on a prior submit basis only

	Y	Glass and Sanitary Fittings Extension	\$25,000 any one occurrence
	Z	Ingress / Egress	45 Consecutive Days
	AA	Lock and Key Replacement	\$2,500 any one occurrence
	BB	Awnings, Gutters and Downspouts	Included
	CC	Civil or Military Authority	45 Consecutive days and one mile
	Section II B1	Business Income	\$1,000,000 in any one occurrence
	Section II B2	Additional Expenses	\$1,000,000 in any one occurrence
	FIA 120	Active Assailant(s)	\$1,000,000 in any one occurrence

CRIME COVERAGE

Description

Forgery and Alteration

Limit

Not Included

Deductible

Not Included

Theft, Disappearance or Destruction

Not Included

Not Included

Computer Fraud including Funds Transfer Fraud

Not Included

Not Included

Employee Dishonesty, including faithful performance, per loss

Not Included

Not Included

AUTOMOBILE COVERAGE

Coverages	Covered Autos	Limit	Premium
Covered Autos Liability	8,9	\$1,000,000	Included
Personal Injury Protection	N/A		Not Included
Auto Medical Payments	N/A		Not Included
Uninsured Motorists including Underinsured Motorists	N/A		Not Included
Physical Damage Comprehensive Coverage	N/A	Actual Cash Value Or Cost Of Repair, Whichever Is Less, Minus Applicable Deductible (See Attached Schedule) For Each Covered Auto, But No Deductible Applies To Loss Caused By Fire or Lightning. See item Four for Hired or Borrowed Autos.	Not Included
Physical Damage Specified Causes of Loss Coverage	N/A	Actual Cash Value Or Cost Of Repair, Whichever Is Less, Minus Applicable Deductible (See Attached Schedule) For Each Covered Auto For Loss Caused By Mischief Or Vandalism See item Four for Hired or Borrowed Autos.	Not Included
Physical Damage Collision Coverage	N/A	Actual Cash Value Or Cost Of Repair, Whichever Is Less, Minus Applicable Deductible (See Attached Schedule) For Each Covered Auto See item Four for Hired or Borrowed Autos.	Not Included
Physical Damage Towing And Labor	N/A	\$0 For Each Disablement Of A Private Passenger Auto	Not Included

GENERAL LIABILITY COVERAGE (Occurrence Basis)

Bodily Injury and Property Damage Limit	\$1,000,000
Personal Injury and Advertising Injury	Included
Products & Completed Operations Aggregate Limit	Included
Employee Benefits Liability Limit, per person	\$1,000,000
Herbicide & Pesticide Aggregate Limit	\$1,000,000
Medical Payments Limit	\$5,000
Fire Damage Limit	Included
No fault Sewer Backup Limit	\$25,000/\$250,000
General Liability Deductible	\$0

PUBLIC OFFICIALS AND EMPLOYMENT PRACTICES LIABILITY (Claims Made)

Public Officials and Employment Practices Liability Limit	Per Claim	\$1,000,000
	Aggregate	\$2,000,000
Public Officials and Employment Practices Liability Deductible		\$0

Supplemental Payments: Pre-termination \$2,500 per employee - \$5,000 annual aggregate.
Non-Monetary \$100,000 aggregate.

Cyber Liability sublimit included under POL/EPLI

Media Content Services Liability
Network Security Liability
Privacy Liability
First Party Extortion Threat
First Party Crisis Management
First Party Business Interruption
Limit: \$100,000 each claim/annual aggregate



PREMIUM SUMMARY

**Wiregrass Community Development District
c/o Rizzetta & Company
3434 Colwell Ave, Suite 200
Tampa, FL 33614**

Term: October 1, 2021 to October 1, 2022

Quote Number: 100121319

PREMIUM BREAKDOWN

Property (Including Scheduled Inland Marine)	\$650
Crime	Not Included
Automobile Liability	Not Included
Hired Non-Owned Auto	Included
Auto Physical Damage	Not Included
General Liability	\$3,032
Public Officials and Employment Practices Liability	\$2,481
TOTAL PREMIUM DUE	\$6,163

IMPORTANT NOTE

Defense Cost - Outside of Limit, Does Not Erode the Limit for General Liability, Public Officials Liability, and Employment related Practices Liability.

Deductible does not apply to defense cost. Self-Insured Retention does apply to defense cost.

Additional Notes:

(None)



PARTICIPATION AGREEMENT

Application for Membership in the Florida Insurance Alliance

The undersigned local governmental entity, certifying itself to be a public agency of the State of Florida as defined in Section 163.01, Florida Statutes, hereby formally makes application with the Florida Insurance Alliance ("FIA") for continuing liability and/or casualty coverage through membership in FIA, to become effective 12:01 a.m., 10/01/2021, and if accepted by the FIA's duly authorized representative, does hereby agree as follows:

- (a) That, by this reference, the terms and provisions of the Interlocal Agreement creating the Florida Insurance Alliance are hereby adopted, approved and ratified by the undersigned local governmental entity. The undersigned local governmental entity certifies that it has received a copy of the aforementioned Interlocal Agreement and further agrees to be bound by the provisions and obligations of the Interlocal Agreement as provided therein;
- (b) To pay all premiums on or before the date the same shall become due and, in the event Applicant fails to do so, to pay any reasonable late penalties and charges arising therefrom, and all costs of collection thereof, including reasonable attorneys' fees;
- (c) To abide by the rules and regulations adopted by the Board of Directors;
- (d) That should either the Applicant or the Fund desire to cancel coverage; it will give not less than thirty (30) days prior written notice of cancellation;
- (e) That all information contained in the underwriting application provided to FIA as a condition precedent to participation in FIA is true, correct and accurate in all respects.

Wiregrass Community Development District

(Name of Local Governmental Entity)
By: William H. Foster William H. Foster
Signature Print Name
Witness By: Ashlee R. Beckley Ashlee R. Beckley
Signature Print Name

IS HEREBY APPROVED FOR MEMBERSHIP IN THIS FUND, AND COVERAGE IS EFFECTIVE October 1, 2021

By: _____
Administrator



PROPERTY VALUATION AUTHORIZATION

Wiregrass Community Development District
c/o Rizzetta & Company
3434 Colwell Ave, Suite 200
Tampa, FL 33614

QUOTATIONS TERMS & CONDITIONS

1. Please review the quote carefully for coverage terms, conditions, and limits.
2. The coverage is subject to 100% minimum earned premium as of the first day of the "Coverage Period".
3. Total premium is late if not paid in full within 30 days of inception, unless otherwise stated.
4. Property designated as being within Flood Zone A or V (and any prefixes or suffixes thereof) by the Federal Emergency Management Agency (FEMA), or within a 100 Year Flood Plain as designated by the United States Army Corps of Engineers, will have a Special Flood Deductible equal to all flood insurance available for such property under the National Flood Insurance Program, whether purchased or not or 5% of the Total Insured Value at each affected location whichever the greater.
5. The Florida Insurance Alliance is a shared limit. The limits purchased are a per occurrence limit and in the event an occurrence exhaust the limit purchased by the Alliance on behalf of the members, payment to you for a covered loss will be reduced pro-rata based on the amounts of covered loss by all members affected by the occurrence. Property designated as being within.
6. Coverage is not bound until confirmation is received from a representative of Egis Insurance & Risk Advisors.

I give my authorization to bind coverage for property through the Florida Insurance Alliance as per limits and terms listed below.

- ☒ Building and Content TIV
☒ Inland Marine
☐ Auto Physical Damage

\$0 As per schedule attached
\$50,000 As per schedule attached
Not Included

Signature: William H Porter
Name: William H Porter
Title: Chairman

Date: 8-9-21

Tab 5

RESOLUTION 2021-07

THE ANNUAL APPROPRIATION RESOLUTION OF THE WIREGRASS COMMUNITY DEVELOPMENT DISTRICT RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2021 AND ENDING SEPTEMBER 30, 2022; AUTHORIZING BUDGET AMENDMENTS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager has, prior to the fifteenth (15th) day in June 2021, submitted to the Board of Supervisors (“**Board**”) of the Wiregrass Community Development District (“**District**”) a proposed budget (“**Proposed Budget**”) for the fiscal year beginning October 1, 2021 and ending September 30, 2022 (“**Fiscal Year 2021/2022**”) 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 1st of each year, the District Board, by passage of the Annual Appropriation Resolution, shall adopt a budget for the ensuing fiscal year and appropriate such sums of money as the Board deems necessary to defray all expenditures of the District during the ensuing fiscal year; and

WHEREAS, the District Manager has prepared a Proposed Budget, whereby the budget shall project the cash receipts and disbursements anticipated during a given time period, including reserves for contingencies for emergency or other unanticipated expenditures during the fiscal year.

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

Section 1. Budget

- a. That the Board has reviewed the Proposed Budget, a copy of which is on file with the office of the District Manager and at the District’s Records Office, and hereby approves certain amendments thereto, as shown in Section 2 below.
- b. That 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. That 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 Wiregrass Community Development District for the Fiscal Year Ending September 30, 2022.”
- d. The final 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 two years.

Section 2. Appropriations

There is hereby appropriated out of the revenues of the District, for the Fiscal Year 2021/2022, the sum of \$_____ to be raised by the levy of assessments and/or otherwise, which sum is deemed by the Board to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated in the following fashion:

TOTAL GENERAL FUND	\$_____
TOTAL IRRIGATION REVENUE FUND	\$_____
DEBT SERVICE – SERIES 2014	\$_____
DEBT SERVICE – SERIES 2016	\$_____
TOTAL ALL FUNDS	\$_____

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

Section 3. Budget Amendments

Pursuant to Section 189.016, *Florida Statutes*, the District may, at any time within Fiscal Year 2021/2022 or within 60 days following the end of Fiscal Year 2021/2022 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 establish that any amendments to the budget under paragraph c. above are posed to the District's website within 5 days after adoption and remain on the website for at least two years.

Section 4. Effective Date. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED THIS 26TH DAY OF AUGUST 2021.

ATTEST:

**WIREFRASS COMMUNITY
DEVELOPMENT DISTRICT**

Secretary / Assistant Secretary

By: _____
Chairperson / Vice Chairperson

Exhibit A: Budget Fiscal Year 2021/2022

Exhibit A

Budget Fiscal Year 2021/2022



Rizzetta & Company

Wiregrass Community Development District

wiregrasscdd.org

**Proposed Budget for Fiscal Year
2021/2022**

Presented by: Rizzetta & Company, Inc.

**5844 Old Pasco Road
Suite 100
Wesley Chapel, Florida 33544
Phone: 813-994-1001**

rizzetta.com

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Rizzetta & Company

GENERAL FUND BUDGET ACCOUNT CATEGORY DESCRIPTION

The General Fund Budget Account Category Descriptions are subject to change at any time depending on its application to the District. Please note, not all General Fund Budget Account Category Descriptions are applicable to the District indicated above. Uses of the descriptions contained herein are intended for general reference.

REVENUES:

Interest Earnings: The District may earn interest on its monies in the various operating accounts.

Tax Roll: The District levies Non-Ad Valorem Special Assessments on all of the assessable property within the District to pay for operating expenditures incurred during the Fiscal Year. The assessments may be collected in two ways. The first is by placing them on the County's Tax Roll, to be collected with the County's Annual Property Tax Billing. This method is only available to land properly platted within the time limits prescribed by the County.

Off Roll: For lands not on the tax roll and that is by way of a direct bill from the District to the appropriate property owner.

Developer Contributions: The District may enter into a funding agreement and receive certain prescribed dollars from the Developer to off-set expenditures of the District.

Event Rental: The District may receive monies for event rentals for such things as weddings, birthday parties, etc.

Miscellaneous Revenues: The District may receive monies for the sale or provision of electronic access cards, entry decals etc.

Facilities Rentals: The District may receive monies for the rental of certain facilities by outside sources, for such items as office space, snack bar/restaurants etc.

EXPENDITURES – ADMINISTRATIVE:

Supervisor Fees: The District may compensate its supervisors within the appropriate statutory limits of \$200.00 maximum per meeting within an annual cap of \$4,800.00 per supervisor.

Administrative Services: The District will incur expenditures for the day to today operation of District matters. These services include support for the District Management function, recording and preparation of meeting minutes, records retention and maintenance in accordance with Chapter 119, Florida Statutes, and the District's adopted Rules of Procedure, preparation and delivery of agenda, overnight deliveries, facsimiles and phone calls.

District Management: The District as required by statute, will contract with a firm to provide for management and administration of the District's day to day needs. These services include the conducting of board meetings, workshops, overall administration of District functions, all required state and local filings, preparation of annual budget, purchasing, risk management, preparing various resolutions and all other secretarial duties requested by the District throughout the year is also reflected in this amount.

District Engineer: The District's engineer provides general engineering services to the District. Among these services are attendance at and preparation for monthly board meetings, review of construction invoices and all other engineering services requested by the district throughout the year.

Disclosure Report: The District is required to file quarterly and annual disclosure reports, as required in the District's Trust Indenture, with the specified repositories. This is contracted out to a third party in compliance with the Trust Indenture.

Trustee's Fees: The District will incur annual trustee's fees upon the issuance of bonds for the oversight of the various accounts relating to the bond issues.

Assessment Roll: The District will contract with a firm to maintain the assessment roll and annually levy a Non-Ad Valorem assessment for operating and debt service expenses.

Financial & Revenue Collections: Services include all functions necessary for the timely billing and collection and reporting of District assessments in order to ensure adequate funds to meet the District's debt service and operations and maintenance obligations. These services include, but are not limited to, assessment roll preparation and certification, direct billings and funding request processing as well as responding to property owner questions regarding District assessments. This line item also includes the fees incurred for a Collection Agent to collect the funds for the principal and interest payment for its short-term bond issues and any other bond related collection needs. These funds are collected as prescribed in the Trust Indenture. The Collection Agent also provides for the release of liens on property after the full collection of bond debt levied on particular properties.

Accounting Services: Services include the preparation and delivery of the District's financial statements in accordance with Governmental Accounting Standards, accounts payable and accounts receivable functions, asset tracking, investment tracking, capital program administration and requisition processing, filing of annual reports required by the State of Florida and monitoring of trust account activity.

Auditing Services: The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting firm, once it reaches certain revenue and expenditure levels, or has issued bonds and incurred debt.

Arbitrage Rebate Calculation: The District is required to calculate the interest earned from bond proceeds each year pursuant to the Internal Revenue Code of 1986. The Rebate Analyst is required to verify that the District has not received earnings higher than the yield of the bonds.

Travel: Each Board Supervisor and the District Staff are entitled to reimbursement for travel expenses per Florida Statutes 190.006(8).

Public Officials Liability Insurance: The District will incur expenditures for public officials' liability insurance for the Board and Staff.

Legal Advertising: The District will incur expenditures related to legal advertising. The items for which the District will advertise include, but are not limited to meeting schedules, special meeting notices, and public hearings, bidding etc. for the District based on statutory guidelines

Bank Fees: The District will incur bank service charges during the year.

Dues, Licenses & Fees: The District is required to pay an annual fee to the Department of Economic Opportunity, along with other items which may require licenses or permits, etc.

Miscellaneous Fees: The District could incur miscellaneous throughout the year, which may not fit into any standard categories.

Website Hosting, Maintenance and Email: The District may incur fees as they relate to the development and ongoing maintenance of its own website along with possible email services if requested.

District Counsel: The District's legal counsel provides general legal services to the District. Among these services are attendance at and preparation for monthly board meetings, review of operating and maintenance contracts and all other legal services requested by the district throughout the year.

EXPENDITURES - FIELD OPERATIONS:

Deputy Services: The District may wish to contract with the local police agency to provide security for the District.

Security Services and Patrols: The District may wish to contract with a private company to provide security for the District.

Electric Utility Services: The District will incur electric utility expenditures for general purposes such as irrigation timers, lift station pumps, fountains, etc.

Streetlights: The District may have expenditures relating to streetlights throughout the community. These may be restricted to main arterial roads or in some cases to all streetlights within the District's boundaries.

Utility - Recreation Facility: The District may budget separately for its recreation and or amenity electric separately.

Gas Utility Services: The District may incur gas utility expenditures related to district operations at its facilities such as pool heat etc.

Garbage - Recreation Facility: The District will incur expenditures related to the removal of garbage and solid waste.

Solid Waste Assessment Fee: The District may have an assessment levied by another local government for solid waste, etc.

Water-Sewer Utility Services: The District will incur water/sewer utility expenditures related to district operations.

Utility - Reclaimed: The District may incur expenses related to the use of reclaimed water for irrigation.

Aquatic Maintenance: Expenses related to the care and maintenance of the lakes and ponds for the control of nuisance plant and algae species.

Fountain Service Repairs & Maintenance: The District may incur expenses related to maintaining the fountains within throughout the Parks & Recreational areas

Lake/Pond Bank Maintenance: The District may incur expenditures to maintain lake banks, etc. for the ponds and lakes within the District's boundaries, along with planting of beneficial aquatic plants, stocking of fish, mowing and landscaping of the banks as the District determines necessary.

Wetland Monitoring & Maintenance: The District may be required to provide for certain types of monitoring and maintenance activities for various wetlands and waterways by other governmental entities.

Mitigation Area Monitoring & Maintenance: The District may be required to provide for certain types of monitoring and maintenance activities for various mitigation areas by other governmental entities.

Aquatic Plant Replacement: The expenses related to replacing beneficial aquatic plants, which may or may not have been required by other governmental entities.

General Liability Insurance: The District will incur fees to insure items owned by the District for its general liability needs

Property Insurance: The District will incur fees to insure items owned by the District for its property needs

Entry and Walls Maintenance: The District will incur expenditures to maintain the entry monuments and the fencing.

Landscape Maintenance: The District will incur expenditures to maintain the rights-of-way, median strips, recreational facilities including pond banks, entryways, and similar planting areas within the District. These services include but are not limited to monthly landscape maintenance, fertilizer, pesticides, annuals, mulch, and irrigation repairs.

Irrigation Maintenance: The District will incur expenditures related to the maintenance of the irrigation systems.

Irrigation Repairs: The District will incur expenditures related to repairs of the irrigation systems.

Landscape Replacement: Expenditures related to replacement of turf, trees, shrubs etc.

Field Services: The District may contract for field management services to provide landscape maintenance oversight.

Miscellaneous Fees: The District may incur miscellaneous expenses that do not readily fit into defined categories in field operations.

Gate Phone: The District will incur telephone expenses if the District has gates that are to be opened and closed.

Street/Parking Lot Sweeping: The District may incur expenses related to street sweeping for roadways it owns or are owned by another governmental entity, for which it elects to maintain.

Gate Facility Maintenance: Expenses related to the ongoing repairs and maintenance of gates owned by the District if any.

Sidewalk Repair & Maintenance: Expenses related to sidewalks located in the right of way of streets the District may own if any.

Roadway Repair & Maintenance: Expenses related to the repair and maintenance of roadways owned by the District if any.

Employees - Salaries: The District may incur expenses for employees/staff members needed for the recreational facilities such as Clubhouse Staff.

Employees - P/R Taxes: This is the employer's portion of employment taxes such as FICA etc.

Employee - Workers' Comp: Fees related to obtaining workers compensation insurance.

Management Contract: The District may contract with a firm to provide for the oversight of its recreation facilities.

Maintenance & Repair: The District may incur expenses to maintain its recreation facilities.

Facility Supplies: The District may have facilities that required various supplies to operate.

Gate Maintenance & Repairs: Any ongoing gate repairs and maintenance would be included in this line item.

Telephone, Fax, Internet: The District may incur telephone, fax and internet expenses related to the recreational facilities.

Office Supplies: The District may have an office in its facilities which require various office related supplies.

Clubhouse - Facility Janitorial Service: Expenses related to the cleaning of the facility and related supplies.

Pool Service Contract: Expenses related to the maintenance of swimming pools and other water features.

Pool Repairs: Expenses related to the repair of swimming pools and other water features.

Security System Monitoring & Maintenance: The District may wish to install a security system for the clubhouse

Clubhouse Miscellaneous Expense: Expenses which may not fit into a defined category in this section of the budget

Athletic/Park Court/Field Repairs: Expense related to any facilities such as tennis, basketball etc.

Trail/Bike Path Maintenance: Expenses related to various types of trail or pathway systems the District may own, from hard surface to natural surfaces.

Special Events: Expenses related to functions such as holiday events for the public enjoyment

Miscellaneous Fees: Monies collected and allocated for fees that the District could incur throughout the year, which may not fit into any standard categories.

Miscellaneous Contingency: Monies collected and allocated for expenses that the District could incur throughout the year, which may not fit into any standard categories.

Capital Outlay: Monies collected and allocated for various projects as they relate to public improvements.

DEBT SERVICE FUND BUDGET ACCOUNT CATEGORY DESCRIPTION

The Debt Service Fund Budget Account Category Descriptions are subject to change at any time depending on its application to the District. Please note, not all Debt Service Fund Budget Account Category Descriptions are applicable to the District indicated above. Uses of the descriptions contained herein are intended for general reference.

REVENUES:

Special Assessments: The District may levy special assessments to repay the debt incurred by the sale of bonds to raise working capital for certain public improvements. The assessments may be collected in the same fashion as described in the Operations and Maintenance Assessments.

EXPENDITURES – ADMINISTRATIVE:

Bank Fees: The District may incur bank service charges during the year.

Debt Service Obligation: This would be a combination of the principal and interest payment to satisfy the annual repayment of the bond issue debt.

Proposed Budget
Wiregrass Community Development District
General Fund
Fiscal Year 2021/2022

	Chart of Accounts Classification	Actual YTD through 06/30/21	Projected Annual Totals 2020/2021	Annual Budget for 2020/2021	Projected Budget variance for 2020/2021	Budget for 2021/2022	Budget Increase (Decrease) vs 2020/2021	Comments
1								
2	REVENUES							
3	Interest Earnings							
4	Interest Earnings	\$ 70	\$ 70	\$ -	\$ 70	\$ -	\$ -	
5	Special Assessments							
6	Tax Roll*	\$ 305,702	\$ 305,702	\$ 301,425	\$ 4,277	\$ 314,014	\$ 12,589	
7	Off Roll*	\$ 62,234	\$ 62,234	\$ 62,234	\$ -	\$ 49,645	\$ (12,589)	
8								
9	TOTAL REVENUES	\$ 368,005	\$ 368,006	\$ 363,659	\$ 4,347	\$ 363,659	\$ -	
10								
11	Balance Forward from Prior Year	\$ 169,014	\$ 169,014	\$ 169,014	\$ -	\$ 125,352	\$ (43,662)	
12								
13	TOTAL REVENUES AND BALANCE FORWARD	\$ 537,019	\$ 537,020	\$ 532,673	\$ 4,347	\$ 489,011	\$ (43,662)	
14								
15	<i>*Allocation of assessments between the Tax Roll and Off Roll are estimates only and subject to change prior to certification*</i>							
16								
17	EXPENDITURES - ADMINISTRATIVE							
18								
19	Legislative							
20	Supervisor Fees	\$ 800	\$ 1,067	\$ -	\$ (1,067)	\$ 2,400	\$ 2,400	1 BOS paid
21	Financial & Administrative							
22	Administrative Services	\$ 2,318	\$ 3,090	\$ 3,090	\$ -	\$ 3,090	\$ -	
23	District Management	\$ 10,500	\$ 14,000	\$ 14,000	\$ -	\$ 14,000	\$ -	
24	District Engineer	\$ -	\$ -	\$ 15,000	\$ 15,000	\$ 15,000	\$ -	
25	Disclosure Report	\$ 6,000	\$ 6,000	\$ 6,000	\$ -	\$ 6,000	\$ -	Based on actuals
26	Trustees Fees	\$ 9,108	\$ 9,000	\$ 9,000	\$ -	\$ 9,000	\$ -	
27	Tax Collector /Property Appraiser Fees	\$ 150	\$ 150	\$ 150	\$ -	\$ 150	\$ -	
28	Financial & Revenue Collections	\$ 2,700	\$ 3,600	\$ 3,600	\$ -	\$ 3,600	\$ -	
29	Accounting Services	\$ 9,270	\$ 12,360	\$ 12,360	\$ -	\$ 12,360	\$ -	
30	Auditing Services	\$ 3,510	\$ 3,500	\$ 3,900	\$ 400	\$ 3,510	\$ (390)	Berger Audit = \$3,510
31	Arbitrage Rebate Calculation	\$ 600	\$ -	\$ 2,250	\$ 2,250	\$ 2,250	\$ -	Series 2014 & 2016
32	Public Officials Liability Insurance	\$ 2,363	\$ 2,363	\$ 2,500	\$ 137	\$ 2,599	\$ 99	Per EGIS estimate
33	Miscellaneous Mailings	\$ -	\$ -	\$ 500	\$ 500	\$ 500	\$ -	
34	Legal Advertising	\$ 764	\$ 764	\$ 1,000	\$ 236	\$ 1,000	\$ -	
35	Dues, Licenses & Fees	\$ 525	\$ 175	\$ 175	\$ -	\$ 175	\$ -	
36	Assessment Roll	\$ 6,000	\$ 6,000	\$ 6,000	\$ -	\$ 6,000	\$ -	
37	Website Hosting, Maintenance, Backup (and	\$ 3,113	\$ 4,151	\$ 9,500	\$ 5,349	\$ 5,500	\$ (4,000)	Rizzetta Tech & Campus Suite Contracts
38	Legal Counsel							
39	District Counsel	\$ 11,180	\$ 14,907	\$ 35,000	\$ 20,093	\$ 15,000	\$ (20,000)	
40								
41	Administrative Subtotal	\$ 68,901	\$ 81,126	\$ 124,025	\$ 42,899	\$ 102,134	\$ (21,891)	
42								

Proposed Budget
Wiregrass Community Development District
General Fund
Fiscal Year 2021/2022

	Chart of Accounts Classification	Actual YTD through 06/30/21	Projected Annual Totals 2020/2021	Annual Budget for 2020/2021	Projected Budget variance for 2020/2021	Budget for 2021/2022	Budget Increase (Decrease) vs 2020/2021	Comments
43	EXPENDITURES - FIELD OPERATIONS							
44								
45	Electric Utility Services							
46	Street Lights	\$ 63,038	\$ 84,051	\$ 85,000	\$ 949	\$ 101,200	\$ 16,200	
47	Utility Bond	\$ 1,808	\$ 2,411	\$ 6,000	\$ 3,589	\$ 6,000	\$ -	
48	Utility-Fountains	\$ -	\$ -	\$ 1,500	\$ 1,500	\$ 1,500	\$ -	Fountains added to Pers Park
49	Water-Sewer Combination Services							
50	Stormwater Control							
51	Aquatic Maintenance	\$ -	\$ -	\$ 30,000	\$ 30,000	\$ 15,000	\$ (15,000)	
52	Mitigation Area Monitoring & Maintenance	\$ 10,260	\$ 13,680	\$ 20,000	\$ 6,320	\$ 20,000	\$ -	
53	Aquatic Plant Replacement	\$ -	\$ -	\$ 5,000	\$ 5,000	\$ 10,000	\$ 5,000	
54	Lake/Pond Bank Maintenance	\$ -	\$ -	\$ 10,000	\$ 10,000	\$ 5,000	\$ (5,000)	
55	Other Physical Environment							
56	General Liability Insurance	\$ 3,533	\$ 3,533	\$ 3,500	\$ (33)	\$ 3,177	\$ (323)	Per EGIS estimate
57	Property Insurance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
58	Maintenance Bond	\$ 2,169	\$ 22,304	\$ 23,000	\$ 696	\$ 23,000	\$ -	Based on actuals
59	Landscape Maintenance	\$ 113,850	\$ 151,800	\$ 162,000	\$ 10,200	\$ 162,000	\$ -	Adding areas to scope
60	Landscape - Mulch	\$ -	\$ -	\$ 5,000	\$ 5,000	\$ 5,000	\$ -	trees along roadways/ponds
61	Lift Station Perimeter Maintenance	\$ -	\$ -	\$ 9,000	\$ 9,000	\$ 9,000	\$ -	Fencing & Gate repairs- Persimmon Park/Heuland pond entrance to winderm
62	Landscape Miscellaneous	\$ -	\$ -	\$ 5,000	\$ 5,000	\$ 5,000	\$ -	
63	Landscape Replacement Plants, Shrubs, Trees	\$ -	\$ -	\$ 10,000	\$ 10,000	\$ 10,000	\$ -	
64	Road & Street Facilities							
65	Sidewalk Repair & Maintenance	\$ -	\$ -	\$ 5,000	\$ 5,000	\$ 2,500	\$ (2,500)	
66	Parks & Recreation							
67	Bike and Walking Trail	\$ -	\$ -	\$ 7,000	\$ 7,000	\$ 3,500	\$ (3,500)	
68	Contingency							
69	Miscellaneous Contingency	\$ 300	\$ 400	\$ 5,148	\$ 4,748	\$ 5,000	\$ (148)	
70								
71	Field Operations Subtotal	\$ 194,957	\$ 278,178	\$ 408,648	\$ 130,470	\$ 386,877	\$ (21,771)	
72								
73	Contingency for County TRIM Notice							
74								
75	TOTAL EXPENDITURES	\$ 263,857	\$ 359,304	\$ 532,673	\$ 173,368	\$ 489,011	\$ (43,662)	
76								
77	EXCESS OF REVENUES OVER	\$ 273,162	\$ 177,716	\$ -	\$ 177,715	\$ -	\$ -	
78								

Proposed Budget
Wiregrass Community Development District
Irrigation Revenue Fund
Fiscal Year 2021/2022

	Chart of Accounts Classification	Actual YTD through 06/30/21	Projected Annual Totals 2020/2021	Annual Budget for 2020/2021	Projected Budget variance for 2020/2021	Budget for 2021/2022	Budget Increase (Decrease) vs 2020/2021	Comments
1								
2	REVENUES							
3	Interest Earnings							
4	Interest Earnings	\$ 20	\$ 20	\$ -	\$ 20	\$ -	\$ -	
5	Special Assessments							
6	Tax Roll*	\$ 521,859	\$ 521,859	\$ 521,864	\$ (5)	\$ 564,984	\$ 43,120	
7	Off Roll*	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
8								
9	Balance Forward from Prior Year	\$ -	\$ -	\$ -	\$ -	\$ -		
10								
11	TOTAL REVENUES AND BALANCE FORWARD	\$ 521,879	\$ 521,879	\$ 521,864	\$ 15	\$ 564,984	\$ 43,120	
13	<i>*Allocation of assessments between the Tax Roll and Off Roll are estimates only and subject to change prior to certification*</i>							
13	EXPENDITURES							
14								
15	Financial and Administrative							
16	Assessment Roll	\$ 1,500	\$ 1,500	\$ 1,500	\$ -	\$ 1,500	\$ -	
17	Reclaimed Accounting fee	\$ 4,500	\$ 6,000	\$ 6,000	\$ -	\$ 6,000	\$ -	
18	Water-Sewer Combination Services							
19	Utility - Reclaimed Irrigation	\$ 301,283	\$ 401,711	\$ 514,364	\$ 112,653	\$ 557,484	\$ 43,120	
20								
21	TOTAL EXPENDITURES	\$ 307,283	\$ 409,211	\$ 521,864	\$ 112,653	\$ 564,984	\$ 43,120	
22								
23	EXCESS OF REVENUES OVER EXPENDITURES	\$ 214,596	\$ 112,668	\$ -	\$ (112,638)	\$ -	\$ -	
24								

Wiregrass Community Development District
Debt Service
Fiscal Year 2021/2022

Chart of Accounts Classification	Series 2014	Series 2016	Budget for 2021/2022
REVENUES			
Special Assessments			
Net Special Assessments	\$940,412.00	\$611,760.16	\$1,552,172.15
TOTAL REVENUES	\$940,412.00	\$611,760.16	\$1,552,172.15
EXPENDITURES			
Administrative			
Financial & Administrative			
Debt Service Obligation	\$940,412.00	\$611,760.16	\$1,552,172.15
Administrative Subtotal	\$940,412.00	\$611,760.16	\$1,552,172.15
TOTAL EXPENDITURES	\$940,412.00	\$611,760.16	\$1,552,172.15
EXCESS OF REVENUES OVER EXPENDITURES	\$0.00	\$0.00	\$0.00

Collection and Discount % applicable to the county:

6.0%

Gross assessments

\$1,649,842.85

Notes:

Pasco County Collection Costs (2%) and Early Payment Discounts (4%) included in the Tax Roll. Budgeted net of tax roll assessments.
See Assessment Table.

Wiregrass Community Development District

FISCAL YEAR 2021/2022 O&M, IRRIGATION & DEBT SERVICE ASSESSMENT COMPARISON

2021/2022 O&M Budget	\$363,659.00
Pasco County 2% Collection Cost:	\$7,737.43
4% Early Payment Discount:	\$15,474.85
2021/2022 Total:	<u>\$386,871.28</u>
2020/2021 O&M Budget	\$363,658.25
2021/2022 O&M Budget	\$363,659.00
Total Difference:	<u>\$0.75</u>
2021/2022 Irrigation Budget	\$564,984.20
Pasco County 2% Collection Cost:	\$12,020.94
4% Early Payment Discount:	\$24,041.88
2021/2022 Total:	<u>\$601,047.02</u>
2020/2021 Irrigation Budget	\$521,864.48
2021/2022 Irrigation Budget	\$564,984.20
Total Difference:	<u>\$43,119.72</u>

	PER UNIT ANNUAL ASSESSMENT		Proposed Increase / Decrease
	2020/2021	2021/2022	\$
<u>Non-Residential</u>			
Operations/Maintenance - Retail (Audi)	\$280.69	\$280.69	\$0.00
Irrigation - Retail (Audi)	\$93.36	\$93.08	-\$0.28
Total	\$374.05	\$373.77	-\$0.28
Operations/Maintenance - Hotel (Fairfield Inn)	\$146.45	\$146.45	\$0.00
Irrigation - Hotel (Fairfield Inn)	\$46.85	\$46.71	-\$0.14
Total	\$193.30	\$193.16	-\$0.14
Operations/Maintenance - Industrial (Morningstar)	\$207.47	\$207.47	\$0.00
Irrigation - Industrial (Morningstar)	\$38.28	\$38.08	-\$0.20
Total	\$245.75	\$245.55	-\$0.20
Operations/Maintenance - Culvers (Retail)	\$280.69	\$280.69	\$0.00
Irrigation - Culvers (Retail)	\$568.44	\$568.16	-\$0.28
Total	\$849.13	\$848.85	-\$0.28
Operations/Maintenance - Kiddie Academy (Retail)	\$280.69	\$280.69	\$0.00
Irrigation - Kiddie Academy (Retail)	\$233.04	\$232.76	-\$0.28
Total	\$513.73	\$513.45	-\$0.28
Series 2014 Debt Service - Hospital (NTBH)	\$904.03	\$904.03	\$0.00
Operations/Maintenance - Hospital (NTBH)	\$145.51	\$145.51	\$0.00
Irrigation - Hospital (NTBH)	\$59.07	\$58.92	-\$0.15
Total	\$1,108.61	\$1,108.46	-\$0.15

Residential

Operations/Maintenance - Apartments (BH)	\$61.02	\$61.02	\$0.00
Irrigation - Apartments (BH)	\$64.43	\$64.36	-\$0.07
Total	\$125.45	\$125.38	-\$0.07
Operations/Maintenance - Apartments (Altis)	\$61.02	\$61.02	\$0.00
Irrigation - Apartments (Altis)	\$64.09	\$64.03	-\$0.06
Total	\$125.11	\$125.05	-\$0.06

Wiregrass Community Development District

FISCAL YEAR 2021/2022 O&M, IRRIGATION & DEBT SERVICE ASSESSMENT COMPARISON

2021/2022 O&M Budget	\$363,659.00
Pasco County 2% Collection Cost:	\$7,737.43
4% Early Payment Discount:	\$15,474.85
2021/2022 Total:	<u>\$386,871.28</u>
2020/2021 O&M Budget	\$363,658.25
2021/2022 O&M Budget	\$363,659.00
Total Difference:	<u>\$0.75</u>
2021/2022 Irrigation Budget	\$564,984.20
Pasco County 2% Collection Cost:	\$12,020.94
4% Early Payment Discount:	\$24,041.88
2021/2022 Total:	<u>\$601,047.02</u>
2020/2021 Irrigation Budget	\$521,864.48
2021/2022 Irrigation Budget	\$564,984.20
Total Difference:	<u>\$43,119.72</u>

PER UNIT ANNUAL ASSESSMENT		Proposed Increase / Decrease \$
2020/2021	2021/2022	

The Arbors

Series 2016 Debt Service - Townhome - Parcel M21	\$797.19	\$797.19	\$0.00
Operations/Maintenance - Townhome - Parcel M21	\$145.51	\$145.51	\$0.00
Irrigation - Townhome - Parcel M21	\$390.94	\$390.79	-\$0.15
Total	\$1,333.64	\$1,333.49	-\$0.15
Series 2016 Debt Service - SF - Parcel M21	\$1,407.15	\$1,407.15	\$0.00
Operations/Maintenance - SF - Parcel M21	\$244.08	\$244.08	\$0.00
Irrigation (Active) - SF 30 - 40 - Parcel M21	\$553.35	\$553.10	-\$0.25
Total	\$2,204.58	\$2,204.33	-\$0.25
Series 2016 Debt Service - SF - Parcel M21	\$1,407.15	\$1,407.15	\$0.00
Operations/Maintenance - SF - Parcel M21	\$244.08	\$244.08	\$0.00
Irrigation (Active) - SF 41 - 50 - Parcel M21	\$595.22	\$594.98	-\$0.24
Total	\$2,246.45	\$2,246.21	-\$0.24
Series 2016 Debt Service - SF - Parcel M21	\$1,407.15	\$1,407.15	\$0.00
Operations/Maintenance - SF - Parcel M21	\$244.08	\$244.08	\$0.00
Irrigation (Active) - SF 51 - 60 - Parcel M21	\$636.96	\$636.72	-\$0.24
Total	\$2,288.19	\$2,287.95	-\$0.24
Series 2016 Debt Service - SF - Parcel M21	\$1,407.15	\$1,407.15	\$0.00
Operations/Maintenance - SF - Parcel M21	\$244.08	\$244.08	\$0.00
Irrigation (Active) - SF 61 - 70 - Parcel M21	\$678.71	\$678.46	-\$0.25
Total	\$2,329.94	\$2,329.69	-\$0.25
Series 2016 Debt Service - SF - Parcel M21	\$1,407.15	\$1,407.15	\$0.00
Operations/Maintenance - SF - Parcel M21	\$244.08	\$244.08	\$0.00
Irrigation (Active) - SF 71 - 80 - Parcel M21	\$720.58	\$720.34	-\$0.24
Total	\$2,371.81	\$2,371.57	-\$0.24

Windermere

Series 2014 Debt Service - Townhome	\$797.19	\$797.19	\$0.00
Operations/Maintenance - Townhome	\$145.51	\$145.51	\$0.00
Irrigation (Active) - Townhome	\$489.88	\$308.22	-\$181.66
Total	\$1,432.58	\$1,250.92	-\$181.66
Series 2014 Debt Service - Townhome	\$797.19	\$797.19	\$0.00
Operations/Maintenance - Townhome	\$145.51	\$145.51	\$0.00
Irrigation (Not Active) - Townhome	\$0.00	\$137.67	\$137.67
Total	\$942.70	\$1,080.37	\$137.67

Wiregrass Community Development District

FISCAL YEAR 2021/2022 O&M, IRRIGATION & DEBT SERVICE ASSESSMENT COMPARISON

2021/2022 O&M Budget	\$363,659.00
Pasco County 2% Collection Cost:	\$7,737.43
4% Early Payment Discount:	\$15,474.85
2021/2022 Total:	<u>\$386,871.28</u>
2020/2021 O&M Budget	\$363,658.25
2021/2022 O&M Budget	\$363,659.00
Total Difference:	<u>\$0.75</u>
2021/2022 Irrigation Budget	\$564,984.20
Pasco County 2% Collection Cost:	\$12,020.94
4% Early Payment Discount:	\$24,041.88
2021/2022 Total:	<u>\$601,047.02</u>
2020/2021 Irrigation Budget	\$521,864.48
2021/2022 Irrigation Budget	\$564,984.20
Total Difference:	<u>\$43,119.72</u>

	<u>PER UNIT ANNUAL ASSESSMENT</u>		<u>Proposed Increase / Decrease</u>
	<u>2020/2021</u>	<u>2021/2022</u>	<u>\$</u>
<u>Ridge</u>			
Series 2014 Debt Service - Single Family	\$1,275.51	\$1,275.51	\$0.00
Operations/Maintenance - Single Family	\$244.08	\$244.08	\$0.00
Irrigation (Active) - Single Family 30 - 40'	\$517.09	\$516.85	-\$0.24
Total	\$2,036.68	\$2,036.44	-\$0.24
Series 2014 Debt Service - Single Family	\$1,275.51	\$1,275.51	\$0.00
Operations/Maintenance - Single Family	\$244.08	\$244.08	\$0.00
Irrigation (Active) - Single Family 41 - 50'	\$558.96	\$558.72	-\$0.24
Total	\$2,078.55	\$2,078.31	-\$0.24
Series 2014 Debt Service - Single Family	\$1,275.51	\$1,275.51	\$0.00
Operations/Maintenance - Single Family	\$244.08	\$244.08	\$0.00
Irrigation (Active) - Single Family 51 - 60'	\$600.71	\$600.46	-\$0.25
Total	\$2,120.30	\$2,120.05	-\$0.25
Series 2014 Debt Service - Single Family	\$1,275.51	\$1,275.51	\$0.00
Operations/Maintenance - Single Family	\$244.08	\$244.08	\$0.00
Irrigation (Active) - Single Family 61 - 70'	\$642.45	\$642.21	-\$0.24
Total	\$2,162.04	\$2,161.80	-\$0.24
Series 2014 Debt Service - Single Family	\$1,275.51	\$1,275.51	\$0.00
Operations/Maintenance - Single Family	\$244.08	\$244.08	\$0.00
Irrigation (Active) - Single Family 71 - 80'	\$684.33	\$684.08	-\$0.25
Total	\$2,203.92	\$2,203.67	-\$0.25
Series 2014 Debt Service - Single Family	\$1,275.51	\$1,275.51	\$0.00
Operations/Maintenance - Single Family	\$244.08	\$244.08	\$0.00
Irrigation (Active) - Single Family 71 - 80' Plus	\$728.37	\$728.12	-\$0.25
Total	\$2,247.96	\$2,247.71	-\$0.25

Persimmon Park

Series 2016 Debt Service - Single Family - Parcel M21 (PP)	\$1,407.15	\$1,407.15	\$0.00
Operations/Maintenance - Single Family - Parcel M21 (PP)	\$244.08	\$244.08	\$0.00
Irrigation (Active) - Single Family 30 - 40'	\$540.07	\$539.83	-\$0.24
Total	\$2,191.30	\$2,191.06	-\$0.24
Series 2016 Debt Service - Single Family - Parcel M21 (PP)	\$1,407.15	\$1,407.15	\$0.00
Operations/Maintenance - Single Family - Parcel M21 (PP)	\$244.08	\$244.08	\$0.00

Wiregrass Community Development District

FISCAL YEAR 2021/2022 O&M, IRRIGATION & DEBT SERVICE ASSESSMENT COMPARISON

2021/2022 O&M Budget	\$363,659.00
Pasco County 2% Collection Cost:	\$7,737.43
4% Early Payment Discount:	\$15,474.85
2021/2022 Total:	<u>\$386,871.28</u>
2020/2021 O&M Budget	\$363,658.25
2021/2022 O&M Budget	\$363,659.00
Total Difference:	<u>\$0.75</u>
2021/2022 Irrigation Budget	\$564,984.20
Pasco County 2% Collection Cost:	\$12,020.94
4% Early Payment Discount:	\$24,041.88
2021/2022 Total:	<u>\$601,047.02</u>
2020/2021 Irrigation Budget	\$521,864.48
2021/2022 Irrigation Budget	\$564,984.20
Total Difference:	<u>\$43,119.72</u>

	<u>PER UNIT ANNUAL ASSESSMENT</u>		<u>Proposed Increase / Decrease</u>
	<u>2020/2021</u>	<u>2021/2022</u>	<u>\$</u>
Irrigation (Not Active to Active) - Single Family 30 - 40'	\$125.81	\$539.83	\$414.02
Total	\$1,777.04	\$2,191.06	\$414.02
Series 2016 Debt Service - Single Family - Parcel M21 (PP)	\$1,407.15	\$1,407.15	\$0.00
Operations/Maintenance - Single Family - Parcel M21 (PP)	\$244.08	\$244.08	\$0.00
Irrigation (Active) - Single Family 41 - 50'	\$581.94	\$581.70	-\$0.24
Total	\$2,233.17	\$2,232.93	-\$0.24
Series 2016 Debt Service - Single Family - Parcel M21 (PP)	\$1,407.15	\$1,407.15	\$0.00
Operations/Maintenance - Single Family - Parcel M21 (PP)	\$244.08	\$244.08	\$0.00
Irrigation (Not Active to Active) - Single Family 41 - 50'	\$125.81	\$581.70	\$455.89
Total	\$1,777.04	\$2,232.93	\$455.89
Series 2016 Debt Service - Single Family - Parcel M21 (PP)	\$1,407.15	\$1,407.15	\$0.00
Operations/Maintenance - Single Family - Parcel M21 (PP)	\$244.08	\$244.08	\$0.00
Irrigation (Not Active to Active) - Single Family 51-60'	\$125.81	\$623.44	\$497.63
Total	\$1,777.04	\$2,274.67	\$497.63
Series 2016 Debt Service - Single Family - Parcel M21 (PP)	\$1,407.15	\$1,407.15	\$0.00
Operations/Maintenance - Single Family - Parcel M21 (PP)	\$244.08	\$244.08	\$0.00
Irrigation (Not Active)	\$125.81	\$125.57	-\$0.24
Total	\$1,777.04	\$1,776.80	-\$0.24

Unplatted

Series 2016 Debt Service - Condo -Parcel M21	\$637.75	\$637.75	\$0.00
Operations/Maintenance - Condo -Parcel M21	\$117.16	\$117.16	\$0.00
Total	\$754.91	\$754.91	\$0.00
Series 2016 Debt Service - SF - Parcel M22 (PP)	\$1,407.15	\$1,407.15	\$0.00
Operations/Maintenance - SF - Parcel M22 (PP)	\$244.08	\$244.08	\$0.00
Total	\$1,651.23	\$1,651.23	\$0.00

WIREGRASS CDD

FISCAL YEAR 2021/2022 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

TOTAL O&M BUDGET		\$363,659.00
COLLECTION COSTS @	2.0%	\$7,737.43
EARLY PAYMENT DISCOUNT @	4.0%	\$15,474.85
TOTAL O&M ASSESSMENT		<u>\$386,871.28</u>

		UNITS ASSESSED		ALLOCATION OF O&M ASSESSMENT				ANNUAL ASSESSMENT			
PRODUCT TYPE	Q&M	2014 DEBT SERVICE ⁽¹⁾	2016 DEBT SERVICE ⁽¹⁾	FAU FACTOR	TOTAL FAU's	% TOTAL FAU's	TOTAL O&M BUDGET	Q&M	2014 DEBT SERVICE ⁽²⁾	2016 DEBT SERVICE ⁽²⁾	TOTAL ⁽³⁾
PLATTED											
Non-Residential											
Retail	74			1kSqFt	1.15	85.61	5.40%	\$20,895.32	\$280.69		\$280.69 / 1kSqFt
Hotel - Fairfield Inn	92			Rooms	0.6	55.20	3.48%	\$13,473.06	\$146.45		\$146.45 / Room
Light Industrial - Morningstar	100			1kSqFt	0.85	85.00	5.36%	\$20,746.56	\$207.47		\$207.47 / 1kSqFt
Hospital - NTBH	123	123		Beds	0.6	73.33	4.63%	\$17,897.43	\$145.51	\$904.03	\$1,049.54 / Bed
Residential											
Apartments	492			Lots	0.25	123.00	7.76%	\$30,021.50	\$61.02		\$61.02 / Lot
The Arbors											
TH - Parcel M21	118		118	Units	0.60	70.35	4.44%	\$17,169.89	\$145.51	\$797.19	\$942.70 / Unit
SF 30 - 40 - Parcel M21	23		23	Lots	1.00	23.00	1.45%	\$5,613.78	\$244.08	\$1,407.15	\$1,651.23 / Lot
SF 41 - 50 - Parcel M21	1		1	Lots	1.00	1.00	0.06%	\$244.08	\$244.08	\$1,407.15	\$1,651.23 / Lot
SF 51 - 60 - Parcel M21	1		1	Lots	1.00	1.00	0.06%	\$244.08	\$244.08	\$1,407.15	\$1,651.23 / Lot
SF 61 - 70 - Parcel M21	3		3	Lots	1.00	3.00	0.19%	\$732.23	\$244.08	\$1,407.15	\$1,651.23 / Lot
SF 71 - 80 - Parcel M21	1		1	Lots	1.00	1.00	0.06%	\$244.08	\$244.08	\$1,407.15	\$1,651.23 / Lot
Windermere											
TH (Active)	151	151		Units	0.60	90.02	5.68%	\$21,971.64	\$145.51	\$797.19	\$942.70 / Unit
TH (Not Active)	69	69		Units	0.60	41.13	2.60%	\$10,040.02	\$145.51	\$797.19	\$942.70 / Unit
Ridge											
SF 30 - 40	14	13		Lots	1.00	14.00	0.88%	\$3,417.08	\$244.08	\$1,275.51	\$1,519.59 / Lot
SF 41 - 50	163	162		Lots	1.00	163.00	10.28%	\$39,784.59	\$244.08	\$1,275.51	\$1,519.59 / Lot
SF 51 - 60	194	194		Lots	1.00	194.00	12.24%	\$47,350.98	\$244.08	\$1,275.51	\$1,519.59 / Lot
SF 61 - 70	47	47		Lots	1.00	47.00	2.97%	\$11,471.63	\$244.08	\$1,275.51	\$1,519.59 / Lot
SF 71 - 80	146	143		Lots	1.00	146.00	9.21%	\$35,635.27	\$244.08	\$1,275.51	\$1,519.59 / Lot
Persimmon Park											
SF - Parcel M21 (PP) - 30 - 40	86		86	Lots	1.00	86.00	5.43%	\$20,990.64	\$244.08	\$1,407.15	\$1,651.23 / Lot
SF - Parcel M21 (PP) - 41 - 50	63		63	Lots	1.00	63.00	3.97%	\$15,376.87	\$244.08	\$1,407.15	\$1,651.23 / Lot
SF - Parcel M21 (PP) - 51 - 60	3		3	Lots	1.00	3.00	0.19%	\$732.23	\$244.08	\$1,407.15	\$1,651.23 / Lot
UNPLATTED											
Condo - Parcel M21 - Unplatted	80		80	Units	0.48	38.40	2.42%	\$9,372.57	\$117.16	\$637.75	\$754.91 / Unit
SF - Parcel M21 (PP) - Unplatted	178		178	Lots	1.00	178.00	11.23%	\$43,445.75	\$244.08	\$1,407.15	\$1,651.23 / Lot
Total District	2222	902	557		1585.04	100.00%	\$386,871.28				
LESS: Pasco County Collection Costs (2%) and Early Payment Discounts (4%):								(\$23,212.28)			
Net Revenue to be Collected								\$363,659.00			

⁽¹⁾ Reflects the number of total lots with Series 2014 and Series 2016 debt outstanding. Reflects 2 (two) Series 2014 Prepayments.

⁽²⁾ Annual debt service assessment per lot adopted in connection with the Series 2014 and Series 2016 bond issues. Annual assessment includes principal, interest, Pasco County collection costs and early payment discount costs.

⁽³⁾ Annual assessment that will appear on November 2021 Pasco County property tax bill. Amount shown includes all applicable collection costs. Property owner is eligible for a discount of up to 4% if paid early.

WIREFRASS CDDFISCAL YEAR 2021/2022 IRRIGATION ASSESSMENT SCHEDULE

TOTAL IRRIGATION BUDGET		\$564,984.20
COLLECTION COSTS @	2.0%	\$12,020.94
EARLY PAYMENT DISCOUNT @	4.0%	\$24,041.88
TOTAL IRRIGATION ASSESSMENT		<u>\$601,047.02</u>

UNITS ASSESSED

<u>PRODUCT TYPE</u>	<u>IRRIGATION</u>		<u>IRRIGATION BUDGET</u>	<u>IRRIGATION</u>	<u>TOTAL ⁽¹⁾</u>		
<u>PLATTED</u>							
<u>Non-Residential</u>							
Retail - Audi	60	1kSqFt	\$5,584.95	\$93.08	\$93.08	/	1kSqFt
Hotel - Fairfield Inn	92	Rooms	\$4,297.04	\$46.71	\$46.71	/	Room
Light Industrial - Morningstar	100	1kSqFt	\$3,807.54	\$38.08	\$38.08	/	1kSqFt
Retail - Culvers	4,443	1kSqFt	\$2,524.33	\$568.16	\$568.16	/	1kSqFt
Retail - Kiddie Academy	10	1kSqFt	\$2,327.65	\$232.76	\$232.76	/	1kSqFt
Hospital - NTBH	123	Beds	\$7,247.28	\$58.92	\$58.92	/	Bed
<u>Residential</u>							
Apartments - BH	100	Lots	\$6,436.26	\$64.36	\$64.36	/	Lot
Apartments - Altis	392	Lots	\$25,097.81	\$64.03	\$64.03	/	Unit
<u>The Arbors</u>							
TH - Parcel M21	118	Units	\$46,113.50	\$390.79	\$390.79	/	Lot
SF 30 - 40 - Parcel M21	23	Lots	\$12,721.36	\$553.10	\$553.10	/	Lot
SF 41 - 50 - Parcel M21	1	Lots	\$594.98	\$594.98	\$594.98	/	Lot
SF 51 - 60 - Parcel M21	1	Lots	\$636.72	\$636.72	\$636.72	/	Lot
SF 61 - 70 - Parcel M21	3	Lots	\$2,035.39	\$678.46	\$678.46	/	Lot
SF 71 - 80 - Parcel M21	1	Lots	\$720.34	\$720.34	\$720.34	/	Lot
<u>Windermere</u>							
TH (Active)	151	Units	\$46,541.08	\$308.22	\$308.22	/	Unit
TH (Not Active)	69	Units	\$9,498.94	\$137.67	\$137.67	/	Unit
<u>Ridge</u>							
SF 30 - 40	14	Lots	\$7,235.86	\$516.85	\$516.85	/	Lot
SF 41 - 50	163	Lots	\$91,071.31	\$558.72	\$558.72	/	Lot
SF 51 - 60	194	Lots	\$116,490.09	\$600.46	\$600.46	/	Lot
SF 61 - 70	47	Lots	\$30,183.83	\$642.21	\$642.21	/	Lot
SF 71 - 80	85	Lots	\$58,146.92	\$684.08	\$684.08	/	Lot
SF 71 - 80 Plus	61	Lots	\$44,415.56	\$728.12	\$728.12	/	Lot
<u>Persimmon Park</u>							
SF - Parcel M21 (PP) - 30 - 40	72	Lots	\$38,867.48	\$539.83	\$539.83	/	Lot
SF - Parcel M21 (PP) - 41 - 50	59	Lots	\$34,320.21	\$581.70	\$581.70	/	Lot
SF - Parcel M21 (PP) - 51 - 60	3	Lots	\$1,870.33	\$623.44	\$623.44	/	Lot
SF - Parcel M21 (PP) - Not Active	18	Lots	\$2,260.27	\$125.57	\$125.57	/	Lot
<u>UNPLATTED</u>							
Condo - Parcel M21 - Unplatted	0	Units	\$0.00	\$0.00	\$0.00	/	Unit
SF - Parcel M21 (PP) - Unplatted	0	Lots	\$0.00	\$0.00	\$0.00	/	Lot
Total District	1964		\$601,047.02				

LESS: Pasco County Collection Costs (2%) and Early Payment Discounts (4%): **(\$36,062.82)**

Net Revenue to be Collected **\$564,984.20**

⁽¹⁾ Annual assessment that will appear on November 2021 Pasco County property tax bill. Amount shown includes all applicable collection costs. Property owner is eligible for a discount of up to 4% if paid early.

WIREGRASS CDD													
FISCAL YEAR 2021/2022 O&M, IRRIGATION & DEBT SERVICE ASSESSMENT SCHEDULE													
				TOTAL O&M/ADMIN FEE BUDGET		\$363,659.00							
				COLLECTION COSTS @		2.0%		\$7,737.43					
				EARLY PAYMENT DISCOUNT @		4.0%		\$15,474.85					
				TOTAL O&M ASSESSMENT				\$386,871.28					
				TOTAL IRRIGATION BUDGET		\$564,984.20							
				COLLECTION COSTS @		2.0%		\$12,020.94					
				EARLY PAYMENT DISCOUNT @		4.0%		\$24,041.88					
				TOTAL IRRIGATION ASSESSMENT				\$601,047.02					
UNITS ASSESSED				ALLOCATION OF O&M ASSESSMENT					ANNUAL ASSESSMENT				
PRODUCT TYPE	O&M	IRRIGATION	EAU FACTOR	TOTAL EAU's	% TOTAL EAU's	TOTAL O&M BUDGET	IRRIGATION BUDGET	O&M	IRRIGATION	2014 DEBT SERVICE ⁽²⁾	2016 DEBT SERVICE ⁽²⁾	TOTAL ⁽³⁾	
PLATTED													
Non-Residential													
Retail - Audi	60	60	1kSqFt	1.15	69.00	4.35%	\$16,841.33	\$5,584.95	\$280.69	\$93.08			\$373.77
Hotel - Fairfield Inn	92	92	Rooms	0.6	55.20	3.48%	\$13,473.06	\$4,297.04	\$146.45	\$46.71			\$193.16
Light Industrial - Morningstar	100	100	1kSqFt	0.85	85.00	5.36%	\$20,746.56	\$3,807.54	\$207.47	\$38.08			\$245.55
Retail - Culvers	4	4	1kSqFt	1.15	5.11	0.32%	\$1,247.10	\$2,524.33	\$280.69	\$668.16			\$848.85
Retail - Kiddie Academy	10	10	1kSqFt	1.15	11.50	0.73%	\$2,806.89	\$2,327.65	\$280.69	\$232.76			\$513.45
Hospital - NTBQ	123	123	Beds	0.60	73.33	4.63%	\$17,897.43	\$7,247.28	\$145.51	\$58.92	\$904.03		\$1,108.46
Residential													
Apartments - BH	100	100	Lots	0.25	25.00	1.58%	\$6,101.93	\$6,436.26	\$61.02	\$64.36			\$125.38
Apartments - Altis	392	392	Lots	0.25	98.00	6.18%	\$23,919.57	\$25,097.81	\$61.02	\$64.03			\$125.05
The Arbors													
TH - Parcel M21	118	118	Units	0.60	70.35	4.44%	\$17,169.89	\$46,113.50	\$145.51	\$390.79		\$797.19	\$1,333.49
SF 30 - 40 - Parcel M21	23	23	Lots	1.00	23.00	1.45%	\$5,613.78	\$12,721.36	\$244.08	\$553.10		\$1,407.15	\$2,204.33
SF 41 - 50 - Parcel M21	1	1	Lots	1.00	1.00	0.06%	\$244.08	\$594.98	\$244.08	\$594.98		\$1,407.15	\$2,246.21
SF 51 - 60 - Parcel M21	1	1	Lots	1.00	1.00	0.06%	\$244.08	\$636.72	\$244.08	\$636.72		\$1,407.15	\$2,287.95
SF 61 - 70 - Parcel M21	3	3	Lots	1.00	3.00	0.19%	\$732.23	\$2,035.39	\$244.08	\$678.46		\$1,407.15	\$2,329.69
SF 71 - 80 - Parcel M21	1	1	Lots	1.00	1.00	0.06%	\$244.08	\$720.34	\$244.08	\$720.34		\$1,407.15	\$2,371.57
Windermere													
TH (Active)	151	151	Units	0.60	90.02	5.68%	\$21,971.64	\$46,541.08	\$145.51	\$308.22	\$797.19		\$1,250.92
TH (Not Active)	69	69	Units	0.60	41.13	2.60%	\$10,040.02	\$9,498.94	\$145.51	\$137.67	\$797.19		\$1,080.37
Ridge													
SF 30 - 40	14	14	Lots	1.00	14.00	0.88%	\$3,417.08	\$7,235.86	\$244.08	\$516.85	\$1,275.51		\$2,036.44
SF 41 - 50	163	163	Lots	1.00	163.00	10.28%	\$39,784.59	\$91,071.31	\$244.08	\$558.72	\$1,275.51		\$2,078.31
SF 51 - 60	194	194	Lots	1.00	194.00	12.24%	\$47,350.98	\$116,490.09	\$244.08	\$600.46	\$1,275.51		\$2,120.05
SF 61 - 70	47	47	Lots	1.00	47.00	2.97%	\$11,471.63	\$30,183.83	\$244.08	\$642.21	\$1,275.51		\$2,161.80
SF 71 - 80	85	85	Lots	1.00	85.00	5.36%	\$20,746.56	\$58,146.92	\$244.08	\$684.08	\$1,275.51		\$2,203.67
SF 71 - 80 Plus	61	61	Lots	1.00	61.00	3.85%	\$14,888.71	\$44,415.56	\$244.08	\$728.12	\$1,275.51		\$2,247.71
Persimmon Park													
SF - Parcel M21 (PP) - 30 - 40	72	72	Lots	1.00	72.00	4.54%	\$17,573.56	\$38,867.48	\$244.08	\$539.83		\$1,407.15	\$2,191.06
SF - Parcel M21 (PP) - 41 - 50	59	59	Lots	1.00	59.00	3.72%	\$14,400.56	\$34,320.21	\$244.08	\$581.70		\$1,407.15	\$2,232.93
SF - Parcel M21 (PP) - 51 - 60	3	3	Lots	1.00	3.00	0.19%	\$732.23	\$1,870.33	\$244.08	\$623.44		\$1,407.15	\$2,274.67
SF - Parcel M21 (PP) - Not Active	18	18	Lots	1.00	18.00	1.14%	\$4,393.39	\$2,260.27	\$244.08	\$125.57		\$1,407.15	\$1,776.80
UNPLATTED													
Condo - Parcel M21 - Unplatted	80	0	Units	0.48	38.40	2.42%	\$9,372.57	\$0.00	\$117.16	\$0.00	\$637.75		\$754.91
SF - Parcel M21 (PP) - Unplatted	178	0	Lots	1.00	178.00	11.23%	\$43,445.75	\$0.00	\$244.08	\$0.00		\$1,407.15	\$1,651.23
Total District	2222	1964		1585.04	100.00%	\$386,871.28	\$601,047.02						
LESS: Pasco County Collection Costs (2%) and Early Payment Discounts (4%):							(\$23,212.28)	(\$36,062.82)					
Net Revenue to be Collected							\$363,659.00	\$564,984.20					

⁽¹⁾ Reflects the number of total lots with Series 2014 and Series 2016 debt outstanding. Reflects 5 (five) Series 2014 Prepayments.

⁽²⁾ Annual debt service assessment per lot adopted in connection with the Series 2014 and Series 2016 bond issues. Annual assessment includes principal, interest, Pasco County collection costs and early payment discount costs.

⁽³⁾ Annual assessment that will appear on November 2021 Pasco County property tax bill. Amount shown includes all applicable collection costs. Property owner is eligible for a discount of up to 4% if paid early.

Exhibit B

Assessment Roll

Assessment Roll is maintained in the District's official records and is available upon request. Certain exempt information may be redacted prior to release in compliance with Chapter 119, FL Statutes.

Tab 6

RESOLUTION 2021-08

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE WIREGRASS COMMUNITY DEVELOPMENT DISTRICT MAKING A DETERMINATION OF BENEFIT AND IMPOSING SPECIAL ASSESSMENTS FOR FISCAL YEAR 2021/2022; 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 Wiregrass Community Development District ("**District**") is a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, for the purpose of providing, operating, and maintaining infrastructure improvements, facilities, and services to the lands within the District; and

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

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

WHEREAS, the Board of Supervisors ("**Board**") of the District hereby determines to undertake various operations and maintenance, irrigation program administration, and other activities described in the District's budget ("**Adopted Budget**") for the fiscal year beginning October 1, 2021 and ending September 30, 2022 ("**Fiscal Year 2021/2022**"), attached hereto as **Exhibit "A,"** and

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

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

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

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

WHEREAS, the District has previously levied an assessment for debt service, which the District desires to collect for Fiscal Year 2021/2022; and

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

WHEREAS, it is in the best interests of the District to adopt the assessment roll ("**Assessment Roll**") attached to this Resolution as **Exhibit "B,"** and to certify the portion of the Assessment Roll related to certain developed property ("**Tax Roll Property**") to the County Tax Collector pursuant to the Uniform Method and to directly collect the portion of the Assessment Roll relating to the remaining property ("**Direct Collect Property**"), all as set forth in **Exhibit "B;"** and

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

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

SECTION 1. BENEFIT & ALLOCATION FINDINGS. The provision of the services, facilities, operations, and irrigation program administration 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.

SECTION 2. ASSESSMENT IMPOSITION. Pursuant to Chapters 170, 190 and 197, *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 and a special assessment for irrigation program administration are 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 and the special assessments for irrigation program administration imposed and levied by this Resolution shall be effective upon passage of this Resolution. Moreover, 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 and for irrigation program administration assessments.

SECTION 3. COLLECTION AND ENFORCEMENT; PENALTIES; INTEREST.

A. Tax Roll Assessments. The operations and maintenance special assessments, irrigation special assessments, and previously levied debt service special assessments imposed on the Tax Roll Property shall be collected at the same time and in the same

manner as County taxes in accordance with the Uniform Method, as set forth in **Exhibits "A" and "B."**

- B. **Direct Bill Assessments.** The operations and maintenance special assessments, irrigation special assessments, and previously levied debt service special assessments imposed on the Direct Collect Property shall be collected directly by the District in accordance with Florida law, as set forth in **Exhibits "A" and "B."** Assessments directly collected by the District are due in full on December 1, 2021; provided, however, that, to the extent permitted by law, the assessments due may be paid in several partial, deferred payments and according to the following schedule: 50% due no later than December 1, 2021, 25% due no later than February 1, 2022 and 25% due no later than May 1, 2022. In the event that an assessment payment is not made in accordance with the schedule stated above, the whole assessment – including any remaining partial, deferred payments for Fiscal Year 2021/2022, shall immediately become due and payable; shall accrue interest, penalties in the amount of one percent (1%) per month, and all costs of collection and enforcement; and shall either be enforced pursuant to a foreclosure action, or, at the District's sole discretion, collected pursuant to the Uniform Method on a future tax bill, which amount may include penalties, interest, and costs of collection and enforcement. Any prejudgment interest on delinquent assessments shall accrue at the rate of any bonds secured by the assessments, or at the statutory prejudgment interest rate, as applicable. In the event an assessment subject to direct collection by the District shall be delinquent, the District Manager and District Counsel, without further authorization by the Board, may initiate foreclosure proceedings pursuant to Chapter 170, *Florida Statutes*, or other applicable law to collect and enforce the whole assessment, as set forth herein.
- C. **Future Collection Methods.** The decision to collect special assessments by any particular method – e.g., on the tax roll or by direct bill – does not mean that such method will be used to collect special assessments in future years, and the District reserves the right in its sole discretion to select collection methods in any given year, regardless of past practices.

SECTION 4. ASSESSMENT ROLL. The Assessment Roll, attached to this Resolution as **Exhibit "B,"** is hereby certified for collection. That portion of the Assessment Roll which includes the Tax Roll Property is hereby certified to the County Tax Collector and shall be collected by the County Tax Collector in the same manner and time as County taxes. The proceeds therefrom shall be paid to the District.

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

SECTION 6. SEVERABILITY. The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

SECTION 7. EFFECTIVE DATE. This Resolution shall take effect upon the passage and adoption of this Resolution by the Board.

PASSED AND ADOPTED this 26th day of August 2021.

ATTEST:

**WIREGRASS COMMUNITY DEVELOPMENT
DISTRICT**

Secretary / Assistant Secretary

Chairperson, Board of Supervisors

Exhibit A: Budget

Exhibit B: Assessment Roll (Uniform Method)
Assessment Roll (Direct Collect)

Exhibit A
Budget



Rizzetta & Company

Wiregrass Community Development District

wiregrasscdd.org

**Proposed Budget for Fiscal Year
2021/2022**

Presented by: Rizzetta & Company, Inc.

**5844 Old Pasco Road
Suite 100
Wesley Chapel, Florida 33544
Phone: 813-994-1001**

rizzetta.com

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Rizzetta & Company

GENERAL FUND BUDGET ACCOUNT CATEGORY DESCRIPTION

The General Fund Budget Account Category Descriptions are subject to change at any time depending on its application to the District. Please note, not all General Fund Budget Account Category Descriptions are applicable to the District indicated above. Uses of the descriptions contained herein are intended for general reference.

REVENUES:

Interest Earnings: The District may earn interest on its monies in the various operating accounts.

Tax Roll: The District levies Non-Ad Valorem Special Assessments on all of the assessable property within the District to pay for operating expenditures incurred during the Fiscal Year. The assessments may be collected in two ways. The first is by placing them on the County's Tax Roll, to be collected with the County's Annual Property Tax Billing. This method is only available to land properly platted within the time limits prescribed by the County.

Off Roll: For lands not on the tax roll and that is by way of a direct bill from the District to the appropriate property owner.

Developer Contributions: The District may enter into a funding agreement and receive certain prescribed dollars from the Developer to off-set expenditures of the District.

Event Rental: The District may receive monies for event rentals for such things as weddings, birthday parties, etc.

Miscellaneous Revenues: The District may receive monies for the sale or provision of electronic access cards, entry decals etc.

Facilities Rentals: The District may receive monies for the rental of certain facilities by outside sources, for such items as office space, snack bar/restaurants etc.

EXPENDITURES – ADMINISTRATIVE:

Supervisor Fees: The District may compensate its supervisors within the appropriate statutory limits of \$200.00 maximum per meeting within an annual cap of \$4,800.00 per supervisor.

Administrative Services: The District will incur expenditures for the day to today operation of District matters. These services include support for the District Management function, recording and preparation of meeting minutes, records retention and maintenance in accordance with Chapter 119, Florida Statutes, and the District's adopted Rules of Procedure, preparation and delivery of agenda, overnight deliveries, facsimiles and phone calls.

District Management: The District as required by statute, will contract with a firm to provide for management and administration of the District's day to day needs. These services include the conducting of board meetings, workshops, overall administration of District functions, all required state and local filings, preparation of annual budget, purchasing, risk management, preparing various resolutions and all other secretarial duties requested by the District throughout the year is also reflected in this amount.

District Engineer: The District's engineer provides general engineering services to the District. Among these services are attendance at and preparation for monthly board meetings, review of construction invoices and all other engineering services requested by the district throughout the year.

Disclosure Report: The District is required to file quarterly and annual disclosure reports, as required in the District's Trust Indenture, with the specified repositories. This is contracted out to a third party in compliance with the Trust Indenture.

Trustee's Fees: The District will incur annual trustee's fees upon the issuance of bonds for the oversight of the various accounts relating to the bond issues.

Assessment Roll: The District will contract with a firm to maintain the assessment roll and annually levy a Non-Ad Valorem assessment for operating and debt service expenses.

Financial & Revenue Collections: Services include all functions necessary for the timely billing and collection and reporting of District assessments in order to ensure adequate funds to meet the District's debt service and operations and maintenance obligations. These services include, but are not limited to, assessment roll preparation and certification, direct billings and funding request processing as well as responding to property owner questions regarding District assessments. This line item also includes the fees incurred for a Collection Agent to collect the funds for the principal and interest payment for its short-term bond issues and any other bond related collection needs. These funds are collected as prescribed in the Trust Indenture. The Collection Agent also provides for the release of liens on property after the full collection of bond debt levied on particular properties.

Accounting Services: Services include the preparation and delivery of the District's financial statements in accordance with Governmental Accounting Standards, accounts payable and accounts receivable functions, asset tracking, investment tracking, capital program administration and requisition processing, filing of annual reports required by the State of Florida and monitoring of trust account activity.

Auditing Services: The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting firm, once it reaches certain revenue and expenditure levels, or has issued bonds and incurred debt.

Arbitrage Rebate Calculation: The District is required to calculate the interest earned from bond proceeds each year pursuant to the Internal Revenue Code of 1986. The Rebate Analyst is required to verify that the District has not received earnings higher than the yield of the bonds.

Travel: Each Board Supervisor and the District Staff are entitled to reimbursement for travel expenses per Florida Statutes 190.006(8).

Public Officials Liability Insurance: The District will incur expenditures for public officials' liability insurance for the Board and Staff.

Legal Advertising: The District will incur expenditures related to legal advertising. The items for which the District will advertise include, but are not limited to meeting schedules, special meeting notices, and public hearings, bidding etc. for the District based on statutory guidelines

Bank Fees: The District will incur bank service charges during the year.

Dues, Licenses & Fees: The District is required to pay an annual fee to the Department of Economic Opportunity, along with other items which may require licenses or permits, etc.

Miscellaneous Fees: The District could incur miscellaneous throughout the year, which may not fit into any standard categories.

Website Hosting, Maintenance and Email: The District may incur fees as they relate to the development and ongoing maintenance of its own website along with possible email services if requested.

District Counsel: The District's legal counsel provides general legal services to the District. Among these services are attendance at and preparation for monthly board meetings, review of operating and maintenance contracts and all other legal services requested by the district throughout the year.

EXPENDITURES - FIELD OPERATIONS:

Deputy Services: The District may wish to contract with the local police agency to provide security for the District.

Security Services and Patrols: The District may wish to contract with a private company to provide security for the District.

Electric Utility Services: The District will incur electric utility expenditures for general purposes such as irrigation timers, lift station pumps, fountains, etc.

Streetlights: The District may have expenditures relating to streetlights throughout the community. These may be restricted to main arterial roads or in some cases to all streetlights within the District's boundaries.

Utility - Recreation Facility: The District may budget separately for its recreation and or amenity electric separately.

Gas Utility Services: The District may incur gas utility expenditures related to district operations at its facilities such as pool heat etc.

Garbage - Recreation Facility: The District will incur expenditures related to the removal of garbage and solid waste.

Solid Waste Assessment Fee: The District may have an assessment levied by another local government for solid waste, etc.

Water-Sewer Utility Services: The District will incur water/sewer utility expenditures related to district operations.

Utility - Reclaimed: The District may incur expenses related to the use of reclaimed water for irrigation.

Aquatic Maintenance: Expenses related to the care and maintenance of the lakes and ponds for the control of nuisance plant and algae species.

Fountain Service Repairs & Maintenance: The District may incur expenses related to maintaining the fountains within throughout the Parks & Recreational areas

Lake/Pond Bank Maintenance: The District may incur expenditures to maintain lake banks, etc. for the ponds and lakes within the District's boundaries, along with planting of beneficial aquatic plants, stocking of fish, mowing and landscaping of the banks as the District determines necessary.

Wetland Monitoring & Maintenance: The District may be required to provide for certain types of monitoring and maintenance activities for various wetlands and waterways by other governmental entities.

Mitigation Area Monitoring & Maintenance: The District may be required to provide for certain types of monitoring and maintenance activities for various mitigation areas by other governmental entities.

Aquatic Plant Replacement: The expenses related to replacing beneficial aquatic plants, which may or may not have been required by other governmental entities.

General Liability Insurance: The District will incur fees to insure items owned by the District for its general liability needs

Property Insurance: The District will incur fees to insure items owned by the District for its property needs

Entry and Walls Maintenance: The District will incur expenditures to maintain the entry monuments and the fencing.

Landscape Maintenance: The District will incur expenditures to maintain the rights-of-way, median strips, recreational facilities including pond banks, entryways, and similar planting areas within the District. These services include but are not limited to monthly landscape maintenance, fertilizer, pesticides, annuals, mulch, and irrigation repairs.

Irrigation Maintenance: The District will incur expenditures related to the maintenance of the irrigation systems.

Irrigation Repairs: The District will incur expenditures related to repairs of the irrigation systems.

Landscape Replacement: Expenditures related to replacement of turf, trees, shrubs etc.

Field Services: The District may contract for field management services to provide landscape maintenance oversight.

Miscellaneous Fees: The District may incur miscellaneous expenses that do not readily fit into defined categories in field operations.

Gate Phone: The District will incur telephone expenses if the District has gates that are to be opened and closed.

Street/Parking Lot Sweeping: The District may incur expenses related to street sweeping for roadways it owns or are owned by another governmental entity, for which it elects to maintain.

Gate Facility Maintenance: Expenses related to the ongoing repairs and maintenance of gates owned by the District if any.

Sidewalk Repair & Maintenance: Expenses related to sidewalks located in the right of way of streets the District may own if any.

Roadway Repair & Maintenance: Expenses related to the repair and maintenance of roadways owned by the District if any.

Employees - Salaries: The District may incur expenses for employees/staff members needed for the recreational facilities such as Clubhouse Staff.

Employees - P/R Taxes: This is the employer's portion of employment taxes such as FICA etc.

Employee - Workers' Comp: Fees related to obtaining workers compensation insurance.

Management Contract: The District may contract with a firm to provide for the oversight of its recreation facilities.

Maintenance & Repair: The District may incur expenses to maintain its recreation facilities.

Facility Supplies: The District may have facilities that required various supplies to operate.

Gate Maintenance & Repairs: Any ongoing gate repairs and maintenance would be included in this line item.

Telephone, Fax, Internet: The District may incur telephone, fax and internet expenses related to the recreational facilities.

Office Supplies: The District may have an office in its facilities which require various office related supplies.

Clubhouse - Facility Janitorial Service: Expenses related to the cleaning of the facility and related supplies.

Pool Service Contract: Expenses related to the maintenance of swimming pools and other water features.

Pool Repairs: Expenses related to the repair of swimming pools and other water features.

Security System Monitoring & Maintenance: The District may wish to install a security system for the clubhouse

Clubhouse Miscellaneous Expense: Expenses which may not fit into a defined category in this section of the budget

Athletic/Park Court/Field Repairs: Expense related to any facilities such as tennis, basketball etc.

Trail/Bike Path Maintenance: Expenses related to various types of trail or pathway systems the District may own, from hard surface to natural surfaces.

Special Events: Expenses related to functions such as holiday events for the public enjoyment

Miscellaneous Fees: Monies collected and allocated for fees that the District could incur throughout the year, which may not fit into any standard categories.

Miscellaneous Contingency: Monies collected and allocated for expenses that the District could incur throughout the year, which may not fit into any standard categories.

Capital Outlay: Monies collected and allocated for various projects as they relate to public improvements.

DEBT SERVICE FUND BUDGET **ACCOUNT CATEGORY DESCRIPTION**

The Debt Service Fund Budget Account Category Descriptions are subject to change at any time depending on its application to the District. Please note, not all Debt Service Fund Budget Account Category Descriptions are applicable to the District indicated above. Uses of the descriptions contained herein are intended for general reference.

REVENUES:

Special Assessments: The District may levy special assessments to repay the debt incurred by the sale of bonds to raise working capital for certain public improvements. The assessments may be collected in the same fashion as described in the Operations and Maintenance Assessments.

EXPENDITURES – ADMINISTRATIVE:

Bank Fees: The District may incur bank service charges during the year.

Debt Service Obligation: This would be a combination of the principal and interest payment to satisfy the annual repayment of the bond issue debt.

Proposed Budget
Wiregrass Community Development District
General Fund
Fiscal Year 2021/2022

	Chart of Accounts Classification	Actual YTD through 06/30/21	Projected Annual Totals 2020/2021	Annual Budget for 2020/2021	Projected Budget variance for 2020/2021	Budget for 2021/2022	Budget Increase (Decrease) vs 2020/2021	Comments
1								
2	REVENUES							
3	Interest Earnings							
4	Interest Earnings	\$ 70	\$ 70	\$ -	\$ 70	\$ -	\$ -	
5	Special Assessments							
6	Tax Roll*	\$ 305,702	\$ 305,702	\$ 301,425	\$ 4,277	\$ 314,014	\$ 12,589	
7	Off Roll*	\$ 62,234	\$ 62,234	\$ 62,234	\$ -	\$ 49,645	\$ (12,589)	
8								
9	TOTAL REVENUES	\$ 368,005	\$ 368,006	\$ 363,659	\$ 4,347	\$ 363,659	\$ -	
10								
11	Balance Forward from Prior Year	\$ 169,014	\$ 169,014	\$ 169,014	\$ -	\$ 125,352	\$ (43,662)	
12								
13	TOTAL REVENUES AND BALANCE FORWARD	\$ 537,019	\$ 537,020	\$ 532,673	\$ 4,347	\$ 489,011	\$ (43,662)	
14								
15	<i>*Allocation of assessments between the Tax Roll and Off Roll are estimates only and subject to change prior to certification*</i>							
16								
17	EXPENDITURES - ADMINISTRATIVE							
18								
19	Legislative							
20	Supervisor Fees	\$ 800	\$ 1,067	\$ -	\$ (1,067)	\$ 2,400	\$ 2,400	1 BOS paid
21	Financial & Administrative							
22	Administrative Services	\$ 2,318	\$ 3,090	\$ 3,090	\$ -	\$ 3,090	\$ -	
23	District Management	\$ 10,500	\$ 14,000	\$ 14,000	\$ -	\$ 14,000	\$ -	
24	District Engineer	\$ -	\$ -	\$ 15,000	\$ 15,000	\$ 15,000	\$ -	
25	Disclosure Report	\$ 6,000	\$ 6,000	\$ 6,000	\$ -	\$ 6,000	\$ -	Based on actuals
26	Trustees Fees	\$ 9,108	\$ 9,000	\$ 9,000	\$ -	\$ 9,000	\$ -	
27	Tax Collector /Property Appraiser Fees	\$ 150	\$ 150	\$ 150	\$ -	\$ 150	\$ -	
28	Financial & Revenue Collections	\$ 2,700	\$ 3,600	\$ 3,600	\$ -	\$ 3,600	\$ -	
29	Accounting Services	\$ 9,270	\$ 12,360	\$ 12,360	\$ -	\$ 12,360	\$ -	
30	Auditing Services	\$ 3,510	\$ 3,500	\$ 3,900	\$ 400	\$ 3,510	\$ (390)	Berger Audit = \$3,510
31	Arbitrage Rebate Calculation	\$ 600	\$ -	\$ 2,250	\$ 2,250	\$ 2,250	\$ -	Series 2014 & 2016
32	Public Officials Liability Insurance	\$ 2,363	\$ 2,363	\$ 2,500	\$ 137	\$ 2,599	\$ 99	Per EGIS estimate
33	Miscellaneous Mailings	\$ -	\$ -	\$ 500	\$ 500	\$ 500	\$ -	
34	Legal Advertising	\$ 764	\$ 764	\$ 1,000	\$ 236	\$ 1,000	\$ -	
35	Dues, Licenses & Fees	\$ 525	\$ 175	\$ 175	\$ -	\$ 175	\$ -	
36	Assessment Roll	\$ 6,000	\$ 6,000	\$ 6,000	\$ -	\$ 6,000	\$ -	
37	Website Hosting, Maintenance, Backup (and	\$ 3,113	\$ 4,151	\$ 9,500	\$ 5,349	\$ 5,500	\$ (4,000)	Rizzetta Tech & Campus Suite Contracts
38	Legal Counsel							
39	District Counsel	\$ 11,180	\$ 14,907	\$ 35,000	\$ 20,093	\$ 15,000	\$ (20,000)	
40								
41	Administrative Subtotal	\$ 68,901	\$ 81,126	\$ 124,025	\$ 42,899	\$ 102,134	\$ (21,891)	
42								

Proposed Budget
Wiregrass Community Development District
General Fund
Fiscal Year 2021/2022

	Chart of Accounts Classification	Actual YTD through 06/30/21	Projected Annual Totals 2020/2021	Annual Budget for 2020/2021	Projected Budget variance for 2020/2021	Budget for 2021/2022	Budget Increase (Decrease) vs 2020/2021	Comments
43	EXPENDITURES - FIELD OPERATIONS							
44								
45	Electric Utility Services							
46	Street Lights	\$ 63,038	\$ 84,051	\$ 85,000	\$ 949	\$ 101,200	\$ 16,200	
47	Utility Bond	\$ 1,808	\$ 2,411	\$ 6,000	\$ 3,589	\$ 6,000	\$ -	
48	Utility-Fountains	\$ -	\$ -	\$ 1,500	\$ 1,500	\$ 1,500	\$ -	Fountains added to Pers Park
49	Water-Sewer Combination Services							
50	Stormwater Control							
51	Aquatic Maintenance	\$ -	\$ -	\$ 30,000	\$ 30,000	\$ 15,000	\$ (15,000)	
52	Mitigation Area Monitoring & Maintenance	\$ 10,260	\$ 13,680	\$ 20,000	\$ 6,320	\$ 20,000	\$ -	
53	Aquatic Plant Replacement	\$ -	\$ -	\$ 5,000	\$ 5,000	\$ 10,000	\$ 5,000	
54	Lake/Pond Bank Maintenance	\$ -	\$ -	\$ 10,000	\$ 10,000	\$ 5,000	\$ (5,000)	
55	Other Physical Environment							
56	General Liability Insurance	\$ 3,533	\$ 3,533	\$ 3,500	\$ (33)	\$ 3,177	\$ (323)	Per EGIS estimate
57	Property Insurance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
58	Maintenance Bond	\$ 2,169	\$ 22,304	\$ 23,000	\$ 696	\$ 23,000	\$ -	Based on actuals
59	Landscape Maintenance	\$ 113,850	\$ 151,800	\$ 162,000	\$ 10,200	\$ 162,000	\$ -	Adding areas to scope
60	Landscape - Mulch	\$ -	\$ -	\$ 5,000	\$ 5,000	\$ 5,000	\$ -	trees along roadways/ponds
61	Lift Station Perimeter Maintenance	\$ -	\$ -	\$ 9,000	\$ 9,000	\$ 9,000	\$ -	Fencing & Gate repairs- Persimmon Park/Heuland pond entrance to winderm
62	Landscape Miscellaneous	\$ -	\$ -	\$ 5,000	\$ 5,000	\$ 5,000	\$ -	
63	Landscape Replacement Plants, Shrubs, Trees	\$ -	\$ -	\$ 10,000	\$ 10,000	\$ 10,000	\$ -	
64	Road & Street Facilities							
65	Sidewalk Repair & Maintenance	\$ -	\$ -	\$ 5,000	\$ 5,000	\$ 2,500	\$ (2,500)	
66	Parks & Recreation							
67	Bike and Walking Trail	\$ -	\$ -	\$ 7,000	\$ 7,000	\$ 3,500	\$ (3,500)	
68	Contingency							
69	Miscellaneous Contingency	\$ 300	\$ 400	\$ 5,148	\$ 4,748	\$ 5,000	\$ (148)	
70								
71	Field Operations Subtotal	\$ 194,957	\$ 278,178	\$ 408,648	\$ 130,470	\$ 386,877	\$ (21,771)	
72								
73	Contingency for County TRIM Notice							
74								
75	TOTAL EXPENDITURES	\$ 263,857	\$ 359,304	\$ 532,673	\$ 173,368	\$ 489,011	\$ (43,662)	
76								
77	EXCESS OF REVENUES OVER	\$ 273,162	\$ 177,716	\$ -	\$ 177,715	\$ -	\$ -	
78								

Proposed Budget
Wiregrass Community Development District
Irrigation Revenue Fund
Fiscal Year 2021/2022

	Chart of Accounts Classification	Actual YTD through 06/30/21	Projected Annual Totals 2020/2021	Annual Budget for 2020/2021	Projected Budget variance for 2020/2021	Budget for 2021/2022	Budget Increase (Decrease) vs 2020/2021	Comments
1								
2	REVENUES							
3	Interest Earnings							
4	Interest Earnings	\$ 20	\$ 20	\$ -	\$ 20	\$ -	\$ -	
5	Special Assessments							
6	Tax Roll*	\$ 521,859	\$ 521,859	\$ 521,864	\$ (5)	\$ 564,984	\$ 43,120	
7	Off Roll*	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
8								
9	Balance Forward from Prior Year	\$ -	\$ -	\$ -	\$ -	\$ -		
10								
11	TOTAL REVENUES AND BALANCE FORWARD	\$ 521,879	\$ 521,879	\$ 521,864	\$ 15	\$ 564,984	\$ 43,120	
13	<i>*Allocation of assessments between the Tax Roll and Off Roll are estimates only and subject to change prior to certification*</i>							
13	EXPENDITURES							
14								
15	Financial and Administrative							
16	Assessment Roll	\$ 1,500	\$ 1,500	\$ 1,500	\$ -	\$ 1,500	\$ -	
17	Reclaimed Accounting fee	\$ 4,500	\$ 6,000	\$ 6,000	\$ -	\$ 6,000	\$ -	
18	Water-Sewer Combination Services							
19	Utility - Reclaimed Irrigation	\$ 301,283	\$ 401,711	\$ 514,364	\$ 112,653	\$ 557,484	\$ 43,120	
20								
21	TOTAL EXPENDITURES	\$ 307,283	\$ 409,211	\$ 521,864	\$ 112,653	\$ 564,984	\$ 43,120	
22								
23	EXCESS OF REVENUES OVER EXPENDITURES	\$ 214,596	\$ 112,668	\$ -	\$ (112,638)	\$ -	\$ -	
24								

Wiregrass Community Development District
Debt Service
Fiscal Year 2021/2022

Chart of Accounts Classification	Series 2014	Series 2016	Budget for 2021/2022
REVENUES			
Special Assessments			
Net Special Assessments	\$940,412.00	\$611,760.16	\$1,552,172.15
TOTAL REVENUES	\$940,412.00	\$611,760.16	\$1,552,172.15
EXPENDITURES			
Administrative			
Financial & Administrative			
Debt Service Obligation	\$940,412.00	\$611,760.16	\$1,552,172.15
Administrative Subtotal	\$940,412.00	\$611,760.16	\$1,552,172.15
TOTAL EXPENDITURES	\$940,412.00	\$611,760.16	\$1,552,172.15
EXCESS OF REVENUES OVER EXPENDITURES	\$0.00	\$0.00	\$0.00

Collection and Discount % applicable to the county:

6.0%

Gross assessments

\$1,649,842.85

Notes:

Pasco County Collection Costs (2%) and Early Payment Discounts (4%) included in the Tax Roll. Budgeted net of tax roll assessments.
See Assessment Table.

Wiregrass Community Development District

FISCAL YEAR 2021/2022 O&M, IRRIGATION & DEBT SERVICE ASSESSMENT COMPARISON

2021/2022 O&M Budget	\$363,659.00
Pasco County 2% Collection Cost:	\$7,737.43
4% Early Payment Discount:	\$15,474.85
2021/2022 Total:	<u>\$386,871.28</u>
2020/2021 O&M Budget	\$363,658.25
2021/2022 O&M Budget	\$363,659.00
Total Difference:	<u>\$0.75</u>
2021/2022 Irrigation Budget	\$564,984.20
Pasco County 2% Collection Cost:	\$12,020.94
4% Early Payment Discount:	\$24,041.88
2021/2022 Total:	<u>\$601,047.02</u>
2020/2021 Irrigation Budget	\$521,864.48
2021/2022 Irrigation Budget	\$564,984.20
Total Difference:	<u>\$43,119.72</u>

	PER UNIT ANNUAL ASSESSMENT		Proposed Increase / Decrease
	2020/2021	2021/2022	\$
<u>Non-Residential</u>			
Operations/Maintenance - Retail (Audi)	\$280.69	\$280.69	\$0.00
Irrigation - Retail (Audi)	\$93.36	\$93.08	-\$0.28
Total	\$374.05	\$373.77	-\$0.28
Operations/Maintenance - Hotel (Fairfield Inn)	\$146.45	\$146.45	\$0.00
Irrigation - Hotel (Fairfield Inn)	\$46.85	\$46.71	-\$0.14
Total	\$193.30	\$193.16	-\$0.14
Operations/Maintenance - Industrial (Morningstar)	\$207.47	\$207.47	\$0.00
Irrigation - Industrial (Morningstar)	\$38.28	\$38.08	-\$0.20
Total	\$245.75	\$245.55	-\$0.20
Operations/Maintenance - Culvers (Retail)	\$280.69	\$280.69	\$0.00
Irrigation - Culvers (Retail)	\$568.44	\$568.16	-\$0.28
Total	\$849.13	\$848.85	-\$0.28
Operations/Maintenance - Kiddie Academy (Retail)	\$280.69	\$280.69	\$0.00
Irrigation - Kiddie Academy (Retail)	\$233.04	\$232.76	-\$0.28
Total	\$513.73	\$513.45	-\$0.28
Series 2014 Debt Service - Hospital (NTBH)	\$904.03	\$904.03	\$0.00
Operations/Maintenance - Hospital (NTBH)	\$145.51	\$145.51	\$0.00
Irrigation - Hospital (NTBH)	\$59.07	\$58.92	-\$0.15
Total	\$1,108.61	\$1,108.46	-\$0.15

Residential

Operations/Maintenance - Apartments (BH)	\$61.02	\$61.02	\$0.00	
Irrigation - Apartments (BH)	\$64.43	\$64.36	-\$0.07	
Total	\$125.45	\$125.38	-\$0.07	
Operations/Maintenance - Apartments (Altis)	\$61.02	\$61.02	\$0.00	
Irrigation - Apartments (Altis)	\$64.09	\$64.03	-\$0.06	
Total	\$125.11	\$125.05	-\$0.06	

Wiregrass Community Development District

FISCAL YEAR 2021/2022 O&M, IRRIGATION & DEBT SERVICE ASSESSMENT COMPARISON

2021/2022 O&M Budget	\$363,659.00
Pasco County 2% Collection Cost:	\$7,737.43
4% Early Payment Discount:	\$15,474.85
2021/2022 Total:	<u>\$386,871.28</u>
2020/2021 O&M Budget	\$363,658.25
2021/2022 O&M Budget	\$363,659.00
Total Difference:	<u>\$0.75</u>
2021/2022 Irrigation Budget	\$564,984.20
Pasco County 2% Collection Cost:	\$12,020.94
4% Early Payment Discount:	\$24,041.88
2021/2022 Total:	<u>\$601,047.02</u>
2020/2021 Irrigation Budget	\$521,864.48
2021/2022 Irrigation Budget	\$564,984.20
Total Difference:	<u>\$43,119.72</u>

PER UNIT ANNUAL ASSESSMENT		Proposed Increase / Decrease \$
2020/2021	2021/2022	

The Arbors

Series 2016 Debt Service - Townhome - Parcel M21	\$797.19	\$797.19	\$0.00
Operations/Maintenance - Townhome - Parcel M21	\$145.51	\$145.51	\$0.00
Irrigation - Townhome - Parcel M21	\$390.94	\$390.79	-\$0.15
Total	\$1,333.64	\$1,333.49	-\$0.15
Series 2016 Debt Service - SF - Parcel M21	\$1,407.15	\$1,407.15	\$0.00
Operations/Maintenance - SF - Parcel M21	\$244.08	\$244.08	\$0.00
Irrigation (Active) - SF 30 - 40 - Parcel M21	\$553.35	\$553.10	-\$0.25
Total	\$2,204.58	\$2,204.33	-\$0.25
Series 2016 Debt Service - SF - Parcel M21	\$1,407.15	\$1,407.15	\$0.00
Operations/Maintenance - SF - Parcel M21	\$244.08	\$244.08	\$0.00
Irrigation (Active) - SF 41 - 50 - Parcel M21	\$595.22	\$594.98	-\$0.24
Total	\$2,246.45	\$2,246.21	-\$0.24
Series 2016 Debt Service - SF - Parcel M21	\$1,407.15	\$1,407.15	\$0.00
Operations/Maintenance - SF - Parcel M21	\$244.08	\$244.08	\$0.00
Irrigation (Active) - SF 51 - 60 - Parcel M21	\$636.96	\$636.72	-\$0.24
Total	\$2,288.19	\$2,287.95	-\$0.24
Series 2016 Debt Service - SF - Parcel M21	\$1,407.15	\$1,407.15	\$0.00
Operations/Maintenance - SF - Parcel M21	\$244.08	\$244.08	\$0.00
Irrigation (Active) - SF 61 - 70 - Parcel M21	\$678.71	\$678.46	-\$0.25
Total	\$2,329.94	\$2,329.69	-\$0.25
Series 2016 Debt Service - SF - Parcel M21	\$1,407.15	\$1,407.15	\$0.00
Operations/Maintenance - SF - Parcel M21	\$244.08	\$244.08	\$0.00
Irrigation (Active) - SF 71 - 80 - Parcel M21	\$720.58	\$720.34	-\$0.24
Total	\$2,371.81	\$2,371.57	-\$0.24

Windermere

Series 2014 Debt Service - Townhome	\$797.19	\$797.19	\$0.00
Operations/Maintenance - Townhome	\$145.51	\$145.51	\$0.00
Irrigation (Active) - Townhome	\$489.88	\$308.22	-\$181.66
Total	\$1,432.58	\$1,250.92	-\$181.66
Series 2014 Debt Service - Townhome	\$797.19	\$797.19	\$0.00
Operations/Maintenance - Townhome	\$145.51	\$145.51	\$0.00
Irrigation (Not Active) - Townhome	\$0.00	\$137.67	\$137.67
Total	\$942.70	\$1,080.37	\$137.67

Wiregrass Community Development District

FISCAL YEAR 2021/2022 O&M, IRRIGATION & DEBT SERVICE ASSESSMENT COMPARISON

2021/2022 O&M Budget	\$363,659.00
Pasco County 2% Collection Cost:	\$7,737.43
4% Early Payment Discount:	\$15,474.85
2021/2022 Total:	<u>\$386,871.28</u>
2020/2021 O&M Budget	\$363,658.25
2021/2022 O&M Budget	\$363,659.00
Total Difference:	<u>\$0.75</u>
2021/2022 Irrigation Budget	\$564,984.20
Pasco County 2% Collection Cost:	\$12,020.94
4% Early Payment Discount:	\$24,041.88
2021/2022 Total:	<u>\$601,047.02</u>
2020/2021 Irrigation Budget	\$521,864.48
2021/2022 Irrigation Budget	\$564,984.20
Total Difference:	<u>\$43,119.72</u>

	<u>PER UNIT ANNUAL ASSESSMENT</u>		<u>Proposed Increase / Decrease</u>
	<u>2020/2021</u>	<u>2021/2022</u>	<u>\$</u>
<u>Ridge</u>			
Series 2014 Debt Service - Single Family	\$1,275.51	\$1,275.51	\$0.00
Operations/Maintenance - Single Family	\$244.08	\$244.08	\$0.00
Irrigation (Active) - Single Family 30 - 40'	\$517.09	\$516.85	-\$0.24
Total	\$2,036.68	\$2,036.44	-\$0.24
Series 2014 Debt Service - Single Family	\$1,275.51	\$1,275.51	\$0.00
Operations/Maintenance - Single Family	\$244.08	\$244.08	\$0.00
Irrigation (Active) - Single Family 41 - 50'	\$558.96	\$558.72	-\$0.24
Total	\$2,078.55	\$2,078.31	-\$0.24
Series 2014 Debt Service - Single Family	\$1,275.51	\$1,275.51	\$0.00
Operations/Maintenance - Single Family	\$244.08	\$244.08	\$0.00
Irrigation (Active) - Single Family 51 - 60'	\$600.71	\$600.46	-\$0.25
Total	\$2,120.30	\$2,120.05	-\$0.25
Series 2014 Debt Service - Single Family	\$1,275.51	\$1,275.51	\$0.00
Operations/Maintenance - Single Family	\$244.08	\$244.08	\$0.00
Irrigation (Active) - Single Family 61 - 70'	\$642.45	\$642.21	-\$0.24
Total	\$2,162.04	\$2,161.80	-\$0.24
Series 2014 Debt Service - Single Family	\$1,275.51	\$1,275.51	\$0.00
Operations/Maintenance - Single Family	\$244.08	\$244.08	\$0.00
Irrigation (Active) - Single Family 71 - 80'	\$684.33	\$684.08	-\$0.25
Total	\$2,203.92	\$2,203.67	-\$0.25
Series 2014 Debt Service - Single Family	\$1,275.51	\$1,275.51	\$0.00
Operations/Maintenance - Single Family	\$244.08	\$244.08	\$0.00
Irrigation (Active) - Single Family 71 - 80' Plus	\$728.37	\$728.12	-\$0.25
Total	\$2,247.96	\$2,247.71	-\$0.25

Persimmon Park

Series 2016 Debt Service - Single Family - Parcel M21 (PP)	\$1,407.15	\$1,407.15	\$0.00
Operations/Maintenance - Single Family - Parcel M21 (PP)	\$244.08	\$244.08	\$0.00
Irrigation (Active) - Single Family 30 - 40'	\$540.07	\$539.83	-\$0.24
Total	\$2,191.30	\$2,191.06	-\$0.24
Series 2016 Debt Service - Single Family - Parcel M21 (PP)	\$1,407.15	\$1,407.15	\$0.00
Operations/Maintenance - Single Family - Parcel M21 (PP)	\$244.08	\$244.08	\$0.00

Wiregrass Community Development District

FISCAL YEAR 2021/2022 O&M, IRRIGATION & DEBT SERVICE ASSESSMENT COMPARISON

2021/2022 O&M Budget	\$363,659.00
Pasco County 2% Collection Cost:	\$7,737.43
4% Early Payment Discount:	\$15,474.85
2021/2022 Total:	<u>\$386,871.28</u>
2020/2021 O&M Budget	\$363,658.25
2021/2022 O&M Budget	\$363,659.00
Total Difference:	<u>\$0.75</u>
2021/2022 Irrigation Budget	\$564,984.20
Pasco County 2% Collection Cost:	\$12,020.94
4% Early Payment Discount:	\$24,041.88
2021/2022 Total:	<u>\$601,047.02</u>
2020/2021 Irrigation Budget	\$521,864.48
2021/2022 Irrigation Budget	\$564,984.20
Total Difference:	<u>\$43,119.72</u>

	<u>PER UNIT ANNUAL ASSESSMENT</u>		<u>Proposed Increase / Decrease</u>
	<u>2020/2021</u>	<u>2021/2022</u>	<u>\$</u>
Irrigation (Not Active to Active) - Single Family 30 - 40'	\$125.81	\$539.83	\$414.02
Total	\$1,777.04	\$2,191.06	\$414.02
Series 2016 Debt Service - Single Family - Parcel M21 (PP)	\$1,407.15	\$1,407.15	\$0.00
Operations/Maintenance - Single Family - Parcel M21 (PP)	\$244.08	\$244.08	\$0.00
Irrigation (Active) - Single Family 41 - 50'	\$581.94	\$581.70	-\$0.24
Total	\$2,233.17	\$2,232.93	-\$0.24
Series 2016 Debt Service - Single Family - Parcel M21 (PP)	\$1,407.15	\$1,407.15	\$0.00
Operations/Maintenance - Single Family - Parcel M21 (PP)	\$244.08	\$244.08	\$0.00
Irrigation (Not Active to Active) - Single Family 41 - 50'	\$125.81	\$581.70	\$455.89
Total	\$1,777.04	\$2,232.93	\$455.89
Series 2016 Debt Service - Single Family - Parcel M21 (PP)	\$1,407.15	\$1,407.15	\$0.00
Operations/Maintenance - Single Family - Parcel M21 (PP)	\$244.08	\$244.08	\$0.00
Irrigation (Not Active to Active) - Single Family 51-60'	\$125.81	\$623.44	\$497.63
Total	\$1,777.04	\$2,274.67	\$497.63
Series 2016 Debt Service - Single Family - Parcel M21 (PP)	\$1,407.15	\$1,407.15	\$0.00
Operations/Maintenance - Single Family - Parcel M21 (PP)	\$244.08	\$244.08	\$0.00
Irrigation (Not Active)	\$125.81	\$125.57	-\$0.24
Total	\$1,777.04	\$1,776.80	-\$0.24

Unplatted

Series 2016 Debt Service - Condo -Parcel M21	\$637.75	\$637.75	\$0.00
Operations/Maintenance - Condo -Parcel M21	\$117.16	\$117.16	\$0.00
Total	\$754.91	\$754.91	\$0.00
Series 2016 Debt Service - SF - Parcel M22 (PP)	\$1,407.15	\$1,407.15	\$0.00
Operations/Maintenance - SF - Parcel M22 (PP)	\$244.08	\$244.08	\$0.00
Total	\$1,651.23	\$1,651.23	\$0.00

WIREGRASS CDD

FISCAL YEAR 2021/2022 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

TOTAL O&M BUDGET		\$363,659.00
COLLECTION COSTS @	2.0%	\$7,737.43
EARLY PAYMENT DISCOUNT @	4.0%	\$15,474.85
TOTAL O&M ASSESSMENT		<u>\$386,871.28</u>

		UNITS ASSESSED		ALLOCATION OF O&M ASSESSMENT				ANNUAL ASSESSMENT			
PRODUCT TYPE	Q&M	2014 DEBT SERVICE ⁽¹⁾	2016 DEBT SERVICE ⁽¹⁾	FAU FACTOR	TOTAL FAU's	% TOTAL FAU's	TOTAL O&M BUDGET	Q&M	2014 DEBT SERVICE ⁽²⁾	2016 DEBT SERVICE ⁽²⁾	TOTAL ⁽³⁾
PLATTED											
Non-Residential											
Retail	74			1kSqFt	1.15	85.61	5.40%	\$20,895.32	\$280.69		\$280.69 / 1kSqFt
Hotel - Fairfield Inn	92			Rooms	0.6	55.20	3.48%	\$13,473.06	\$146.45		\$146.45 / Room
Light Industrial - Morningstar	100			1kSqFt	0.85	85.00	5.36%	\$20,746.56	\$207.47		\$207.47 / 1kSqFt
Hospital - NTBH	123	123		Beds	0.6	73.33	4.63%	\$17,897.43	\$145.51	\$904.03	\$1,049.54 / Bed
Residential											
Apartments	492			Lots	0.25	123.00	7.76%	\$30,021.50	\$61.02		\$61.02 / Lot
The Arbors											
TH - Parcel M21	118		118	Units	0.60	70.35	4.44%	\$17,169.89	\$145.51	\$797.19	\$942.70 / Unit
SF 30 - 40 - Parcel M21	23		23	Lots	1.00	23.00	1.45%	\$5,613.78	\$244.08	\$1,407.15	\$1,651.23 / Lot
SF 41 - 50 - Parcel M21	1		1	Lots	1.00	1.00	0.06%	\$244.08	\$244.08	\$1,407.15	\$1,651.23 / Lot
SF 51 - 60 - Parcel M21	1		1	Lots	1.00	1.00	0.06%	\$244.08	\$244.08	\$1,407.15	\$1,651.23 / Lot
SF 61 - 70 - Parcel M21	3		3	Lots	1.00	3.00	0.19%	\$732.23	\$244.08	\$1,407.15	\$1,651.23 / Lot
SF 71 - 80 - Parcel M21	1		1	Lots	1.00	1.00	0.06%	\$244.08	\$244.08	\$1,407.15	\$1,651.23 / Lot
Windermere											
TH (Active)	151	151		Units	0.60	90.02	5.68%	\$21,971.64	\$145.51	\$797.19	\$942.70 / Unit
TH (Not Active)	69	69		Units	0.60	41.13	2.60%	\$10,040.02	\$145.51	\$797.19	\$942.70 / Unit
Ridge											
SF 30 - 40	14	13		Lots	1.00	14.00	0.88%	\$3,417.08	\$244.08	\$1,275.51	\$1,519.59 / Lot
SF 41 - 50	163	162		Lots	1.00	163.00	10.28%	\$39,784.59	\$244.08	\$1,275.51	\$1,519.59 / Lot
SF 51 - 60	194	194		Lots	1.00	194.00	12.24%	\$47,350.98	\$244.08	\$1,275.51	\$1,519.59 / Lot
SF 61 - 70	47	47		Lots	1.00	47.00	2.97%	\$11,471.63	\$244.08	\$1,275.51	\$1,519.59 / Lot
SF 71 - 80	146	143		Lots	1.00	146.00	9.21%	\$35,635.27	\$244.08	\$1,275.51	\$1,519.59 / Lot
Persimmon Park											
SF - Parcel M21 (PP) - 30 - 40	86		86	Lots	1.00	86.00	5.43%	\$20,990.64	\$244.08	\$1,407.15	\$1,651.23 / Lot
SF - Parcel M21 (PP) - 41 - 50	63		63	Lots	1.00	63.00	3.97%	\$15,376.87	\$244.08	\$1,407.15	\$1,651.23 / Lot
SF - Parcel M21 (PP) - 51 - 60	3		3	Lots	1.00	3.00	0.19%	\$732.23	\$244.08	\$1,407.15	\$1,651.23 / Lot
UNPLATTED											
Condo - Parcel M21 - Unplatted	80		80	Units	0.48	38.40	2.42%	\$9,372.57	\$117.16	\$637.75	\$754.91 / Unit
SF - Parcel M21 (PP) - Unplatted	178		178	Lots	1.00	178.00	11.23%	\$43,445.75	\$244.08	\$1,407.15	\$1,651.23 / Lot
Total District	2222	902	557		1585.04	100.00%	\$386,871.28				
LESS: Pasco County Collection Costs (2%) and Early Payment Discounts (4%):								(\$23,212.28)			
Net Revenue to be Collected								\$363,659.00			

⁽¹⁾ Reflects the number of total lots with Series 2014 and Series 2016 debt outstanding. Reflects 2 (two) Series 2014 Prepayments.

⁽²⁾ Annual debt service assessment per lot adopted in connection with the Series 2014 and Series 2016 bond issues. Annual assessment includes principal, interest, Pasco County collection costs and early payment discount costs.

⁽³⁾ Annual assessment that will appear on November 2021 Pasco County property tax bill. Amount shown includes all applicable collection costs. Property owner is eligible for a discount of up to 4% if paid early.

WIREFRASS CDDFISCAL YEAR 2021/2022 IRRIGATION ASSESSMENT SCHEDULE

TOTAL IRRIGATION BUDGET		\$564,984.20
COLLECTION COSTS @	2.0%	\$12,020.94
EARLY PAYMENT DISCOUNT @	4.0%	\$24,041.88
TOTAL IRRIGATION ASSESSMENT		<u>\$601,047.02</u>

UNITS ASSESSED

<u>PRODUCT TYPE</u>	<u>IRRIGATION</u>		<u>IRRIGATION BUDGET</u>	<u>IRRIGATION</u>	<u>TOTAL ⁽¹⁾</u>		
<u>PLATTED</u>							
<u>Non-Residential</u>							
Retail - Audi	60	1kSqFt	\$5,584.95	\$93.08	\$93.08	/	1kSqFt
Hotel - Fairfield Inn	92	Rooms	\$4,297.04	\$46.71	\$46.71	/	Room
Light Industrial - Morningstar	100	1kSqFt	\$3,807.54	\$38.08	\$38.08	/	1kSqFt
Retail - Culvers	4,443	1kSqFt	\$2,524.33	\$568.16	\$568.16	/	1kSqFt
Retail - Kiddie Academy	10	1kSqFt	\$2,327.65	\$232.76	\$232.76	/	1kSqFt
Hospital - NTBH	123	Beds	\$7,247.28	\$58.92	\$58.92	/	Bed
<u>Residential</u>							
Apartments - BH	100	Lots	\$6,436.26	\$64.36	\$64.36	/	Lot
Apartments - Altis	392	Lots	\$25,097.81	\$64.03	\$64.03	/	Unit
<u>The Arbors</u>							
TH - Parcel M21	118	Units	\$46,113.50	\$390.79	\$390.79	/	Lot
SF 30 - 40 - Parcel M21	23	Lots	\$12,721.36	\$553.10	\$553.10	/	Lot
SF 41 - 50 - Parcel M21	1	Lots	\$594.98	\$594.98	\$594.98	/	Lot
SF 51 - 60 - Parcel M21	1	Lots	\$636.72	\$636.72	\$636.72	/	Lot
SF 61 - 70 - Parcel M21	3	Lots	\$2,035.39	\$678.46	\$678.46	/	Lot
SF 71 - 80 - Parcel M21	1	Lots	\$720.34	\$720.34	\$720.34	/	Lot
<u>Windermere</u>							
TH (Active)	151	Units	\$46,541.08	\$308.22	\$308.22	/	Unit
TH (Not Active)	69	Units	\$9,498.94	\$137.67	\$137.67	/	Unit
<u>Ridge</u>							
SF 30 - 40	14	Lots	\$7,235.86	\$516.85	\$516.85	/	Lot
SF 41 - 50	163	Lots	\$91,071.31	\$558.72	\$558.72	/	Lot
SF 51 - 60	194	Lots	\$116,490.09	\$600.46	\$600.46	/	Lot
SF 61 - 70	47	Lots	\$30,183.83	\$642.21	\$642.21	/	Lot
SF 71 - 80	85	Lots	\$58,146.92	\$684.08	\$684.08	/	Lot
SF 71 - 80 Plus	61	Lots	\$44,415.56	\$728.12	\$728.12	/	Lot
<u>Persimmon Park</u>							
SF - Parcel M21 (PP) - 30 - 40	72	Lots	\$38,867.48	\$539.83	\$539.83	/	Lot
SF - Parcel M21 (PP) - 41 - 50	59	Lots	\$34,320.21	\$581.70	\$581.70	/	Lot
SF - Parcel M21 (PP) - 51 - 60	3	Lots	\$1,870.33	\$623.44	\$623.44	/	Lot
SF - Parcel M21 (PP) - Not Active	18	Lots	\$2,260.27	\$125.57	\$125.57	/	Lot
<u>UNPLATTED</u>							
Condo - Parcel M21 - Unplatted	0	Units	\$0.00	\$0.00	\$0.00	/	Unit
SF - Parcel M21 (PP) - Unplatted	0	Lots	\$0.00	\$0.00	\$0.00	/	Lot
Total District	1964		\$601,047.02				

LESS: Pasco County Collection Costs (2%) and Early Payment Discounts (4%): **(\$36,062.82)**

Net Revenue to be Collected **\$564,984.20**

⁽¹⁾ Annual assessment that will appear on November 2021 Pasco County property tax bill. Amount shown includes all applicable collection costs. Property owner is eligible for a discount of up to 4% if paid early.

WIREGRASS CDD													
FISCAL YEAR 2021/2022 O&M, IRRIGATION & DEBT SERVICE ASSESSMENT SCHEDULE													
TOTAL O&M/ADMIN FEE BUDGET				\$363,659.00									
COLLECTION COSTS @				2.0%		\$7,737.43							
EARLY PAYMENT DISCOUNT @				4.0%		\$15,474.85							
TOTAL O&M ASSESSMENT				\$386,871.28									
TOTAL IRRIGATION BUDGET				\$564,984.20									
COLLECTION COSTS @				2.0%		\$12,020.94							
EARLY PAYMENT DISCOUNT @				4.0%		\$24,041.88							
TOTAL IRRIGATION ASSESSMENT				\$601,047.02									
UNITS ASSESSED				ALLOCATION OF O&M ASSESSMENT				IRRIGATION		ANNUAL ASSESSMENT			
PRODUCT TYPE	O&M	IRRIGATION	EAU FACTOR	TOTAL EAU's	% TOTAL EAU's	TOTAL O&M BUDGET	BUDGET	O&M	IRRIGATION	2014 DEBT SERVICE ⁽¹⁾	2016 DEBT SERVICE ⁽²⁾	TOTAL ⁽³⁾	
Non-Residential													
Retail - Audi	60	60	1kSqFt	1.15	69.00	4.35%	\$16,841.33	\$5,584.95	\$280.69	\$93.08			\$373.77
Hotel - Fairfield Inn	92	92	Rooms	0.6	55.20	3.48%	\$13,473.06	\$4,297.04	\$146.45	\$46.71			\$193.16
Light Industrial - Morningstar	100	100	1kSqFt	0.85	85.00	5.36%	\$20,746.56	\$3,807.54	\$207.47	\$38.08			\$245.55
Retail - Culvers	4	4	1kSqFt	1.15	5.11	0.32%	\$1,247.10	\$2,524.33	\$280.69	\$668.16			\$848.85
Retail - Kiddie Academy	10	10	1kSqFt	1.15	11.50	0.73%	\$2,806.89	\$2,327.65	\$280.69	\$232.76			\$513.45
Hospital - NTBh	123	123	Beds	0.60	73.33	4.63%	\$17,897.43	\$7,247.28	\$145.51	\$58.92	\$904.03		\$1,086.46
Residential													
Apartments - BH	100	100	Lots	0.25	25.00	1.58%	\$6,101.93	\$6,436.26	\$61.02	\$64.36			\$125.38
Apartments - Altis	392	392	Lots	0.25	98.00	6.18%	\$23,919.57	\$25,097.81	\$61.02	\$64.03			\$125.05
The Arbors													
TH - Parcel M21	118	118	Units	0.60	70.35	4.44%	\$17,169.89	\$46,113.50	\$145.51	\$390.79		\$797.19	\$1,333.49
SF 30 - 40 - Parcel M21	23	23	Lots	1.00	23.00	1.45%	\$5,613.78	\$12,721.36	\$244.08	\$553.10		\$1,407.15	\$2,204.33
SF 41 - 50 - Parcel M21	1	1	Lots	1.00	1.00	0.06%	\$244.08	\$594.98	\$244.08	\$594.98		\$1,407.15	\$2,246.21
SF 51 - 60 - Parcel M21	1	1	Lots	1.00	1.00	0.06%	\$244.08	\$636.72	\$244.08	\$636.72		\$1,407.15	\$2,287.95
SF 61 - 70 - Parcel M21	3	3	Lots	1.00	3.00	0.19%	\$732.23	\$2,035.39	\$244.08	\$678.46		\$1,407.15	\$2,329.69
SF 71 - 80 - Parcel M21	1	1	Lots	1.00	1.00	0.06%	\$244.08	\$720.34	\$244.08	\$720.34		\$1,407.15	\$2,371.57
Windermere													
TH (Active)	151	151	Units	0.60	90.02	5.68%	\$21,971.64	\$46,541.08	\$145.51	\$308.22	\$797.19		\$1,250.92
TH (Not Active)	69	69	Units	0.60	41.13	2.60%	\$10,040.02	\$9,498.94	\$145.51	\$137.67			\$1,080.37
Ridge													
SF 30 - 40	14	14	Lots	1.00	14.00	0.88%	\$3,417.08	\$7,235.86	\$244.08	\$516.85	\$1,275.51		\$2,036.44
SF 41 - 50	163	163	Lots	1.00	163.00	10.28%	\$39,784.59	\$91,071.31	\$244.08	\$558.72	\$1,275.51		\$2,078.31
SF 51 - 60	194	194	Lots	1.00	194.00	12.24%	\$47,350.98	\$116,490.09	\$244.08	\$600.46	\$1,275.51		\$2,120.05
SF 61 - 70	47	47	Lots	1.00	47.00	2.97%	\$11,471.63	\$30,183.83	\$244.08	\$642.21	\$1,275.51		\$2,161.80
SF 71 - 80	85	85	Lots	1.00	85.00	5.36%	\$20,746.56	\$58,146.92	\$244.08	\$684.08	\$1,275.51		\$2,203.67
SF 71 - 80 Plus	61	61	Lots	1.00	61.00	3.85%	\$14,888.71	\$44,415.56	\$244.08	\$728.12	\$1,275.51		\$2,247.71
Persimmon Park													
SF - Parcel M21 (PP) - 30 - 40	72	72	Lots	1.00	72.00	4.54%	\$17,573.56	\$38,867.48	\$244.08	\$539.83		\$1,407.15	\$2,191.06
SF - Parcel M21 (PP) - 41 - 50	59	59	Lots	1.00	59.00	3.72%	\$14,400.56	\$34,320.21	\$244.08	\$581.70		\$1,407.15	\$2,232.93
SF - Parcel M21 (PP) - 51 - 60	3	3	Lots	1.00	3.00	0.19%	\$732.23	\$1,870.33	\$244.08	\$623.44		\$1,407.15	\$2,274.67
SF - Parcel M21 (PP) - Not Active	18	18	Lots	1.00	18.00	1.14%	\$4,393.39	\$2,260.27	\$244.08	\$125.57		\$1,407.15	\$1,776.80
UNPLATTED													
Condo - Parcel M21 - Unplatted	80	0	Units	0.48	38.40	2.42%	\$9,372.57	\$0.00	\$117.16	\$0.00		\$637.75	\$754.91
SF - Parcel M21 (PP) - Unplatted	178	0	Lots	1.00	178.00	11.23%	\$43,445.75	\$0.00	\$244.08	\$0.00		\$1,407.15	\$1,651.23
Total District				2222	1964	1585.04	100.00%	\$386,871.28	\$601,047.02				
LESS: Pasco County Collection Costs (2%) and Early Payment Discounts (4%):								(\$23,212.28)	(\$36,062.82)				
Net Revenue to be Collected								\$363,659.00	\$564,984.20				
⁽¹⁾ Reflects the number of total lots with Series 2014 and Series 2016 debt outstanding. Reflects 5 (five) Series 2014 Prepayments.													
⁽²⁾ Annual debt service assessment per lot adopted in connection with the Series 2014 and Series 2016 bond issues. Annual assessment includes principal, interest, Pasco County collection costs and early payment discount costs.													
⁽³⁾ Annual assessment that will appear on November 2021 Pasco County property tax bill. Amount shown includes all applicable collection costs. Property owner is eligible for a discount of up to 4% if paid early.													

Exhibit B

Assessment Roll

Assessment Roll is maintained in the District's official records and is available upon request. Certain exempt information may be redacted prior to release in compliance with Chapter 119, FL Statutes.

Tab 7

RESOLUTION 2021-09

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF WIREGRASS
COMMUNITY DEVELOPMENT DISTRICT DESIGNATING DATES, TIME
AND LOCATION FOR REGULAR MEETINGS OF THE BOARD OF
SUPERVISORS OF THE DISTRICT, AND PROVIDING FOR AN
EFFECTIVE DATE**

WHEREAS, Wiregrass Community Development District (hereinafter the "District") is a local unit of special-purpose government created and existing pursuant to Chapter 190, Florida Statutes, being situated entirely within Pasco County, Florida; and

WHEREAS, the District's Board of Supervisors (hereinafter the "Board") is statutorily authorized to exercise the powers granted to the District; and

WHEREAS, all meetings of the Board shall be open to the public and governed by the provisions of Chapter 286, Florida Statutes; and

WHEREAS, the Board is statutorily required to file annually, with the local governing authority and the Florida Department of Economic Opportunity, a schedule of its regular meetings.

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

Section 1. Regular meetings of the Board of Supervisors of the District shall be held as provided on the schedule attached as **Exhibit A**.

Section 2. In accordance with Section 189.015(1), Florida Statutes, the District's Secretary is hereby directed to file annually, with Pasco County, a schedule of the District's regular meetings.

Section 3. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED THIS ____ DAY OF _____ 2021.

**WIREGRASS COMMUNITY
DEVELOPMENT DISTRICT**

CHAIRMAN / VICE CHAIRMAN

ATTEST:

SECRETARY / ASSISTANT SECRETARY

EXHIBIT A: Meeting Schedule

EXHIBIT "A"

**WIREGRASS COMMUNITY DEVELOPMENT DISTRICT
BOARD OF SUPERVISORS MEETING DATES
FOR FISCAL YEAR 2021/2022**

October 28, 2021
November 25, 2021
December 23, 2021
January 27, 2022
February 24, 2022
March 24, 2022
April 28, 2022
May 26, 2022
June 23, 2022
July 28, 2022
August 25, 2022
September 22, 2022

All meetings will convene at 10:00 a.m., at office of Rizzetta & Company, Inc., located at 5844 Old Pasco Road, Suite 100, Wesley Chapel, FL 33544.