

*Windsor Cay  
Community Development District*

*Meeting Agenda*

*April 26, 2023*

# AGENDA

*Windsor Cay*  
*Community Development District*  
*Meeting Agenda*

Wednesday  
April 26, 2023  
11:30 AM

Cooper Memorial Library  
2525 Oakley Seaver Drive,  
Clermont, FL 34711

1. Roll Call
2. Public Comment Period
3. Approval of Minutes of the March 22, 2023 Board of Supervisors Meeting
4. Public Hearing
  - i. Presentation of Engineer's Report
  - ii. Presentation of Assessment Methodology Report
  - iii. Consideration of Resolution 2023-33 Levying Assessment Area One Assessments
5. **Consideration of Uniform Collection Agreement with Lake County Tax Collector - ADDED**
6. Ratification of Funding Requests 2-4
7. Staff Reports
  - a. Attorney
  - b. Engineer
  - c. District Manager's Report
    - i. Balance Sheet and Income Statement
8. Other Business
9. Supervisors Requests
10. Adjournment

Sincerely,

*George S. Flint*

George S. Flint  
District Manager

# MINUTES

**MINUTES OF MEETING  
WINDSOR CAY  
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Windsor Cay Community Development District was held Wednesday, **March 22, 2023** at 11:30 a.m. at the Cooper Memorial Library, 2525 Oakley Seaver Drive, Clermont, Florida.

Present and constituting a quorum:

Jennifer Cotch  
Aaron Struckmeyer  
Quinten Payne

Chairman  
Assistant Secretary  
Assistant Secretary

Also present were:

George Flint  
Bill Whitegon *by phone*  
Tucker Mackie *by phone*

District Manager, GMS  
Interim District Engineer  
District Counsel

**FIRST ORDER OF BUSINESS**

**Roll Call**

Mr. Flint called the meeting to order and called the roll. Three Board members were present constituting a quorum.

**SECOND ORDER OF BUSINESS**

**Public Comment Period**

There were no members of the public present other than Board members and staff.

**THIRD ORDER OF BUSINESS**

**Organizational Matters**

**A. Administration of Oaths of Office to Newly Elected Supervisors**

Mr. Flint administered the oath to the newly elected Supervisor.

**FOURTH ORDER OF BUSINESS**

**Approval of Minutes of the February 22, 2023 Landowners' Meeting and Board of Supervisors Meeting**

Mr. Flint presented the minutes of the February 22, 2023 Landowners meeting and Board of Supervisors meeting. He asked for any comments or corrections. The Board had no changes to the minutes.

On MOTION by Ms. Cotch, seconded by Mr. Struckmeyer, with all in favor, the Minutes of the February 22, 2023 Landowners meeting and Board of Supervisors Meeting, were approved.

**FIFTH ORDER OF BUSINESS**

**Ranking of Proposals for District Engineering Services and Selection of District Engineer**

Mr. Flint stated that the District engineering services fall under the Consultants Competitive Negotiation Act which required the Board to issue an RFQ. They did that and received one response back from Donald W. McIntosh Associates, Inc. Mr. Flint explained the option of rebidding or selecting Donald W. McIntosh Associates, Inc. as their engineer and authorizing staff to bring back an agreement.

On MOTION by Mr. Struckmeyer, seconded by Ms. Cotch, with all in favor, Selecting Donald W. McIntosh, Inc. as the District Engineer and Authorizing Staff to bring back an agreement, was approved.

**SIXTH ORDER OF BUSINESS**

**Consideration of Resolution 2023-21 Selecting District Records Office Within Lake County**

Mr. Flint stated that a local records office is required in the county that the District is in. He noted there is a location in Lake County in Montverde where the records can be kept for the time being until there is a location onsite at the project that can be used. He noted the address is 17500 Cavallo Drive, Montverde, 34756. He asked for a motion to approve Resolution 2023-21.

On MOTION by Mr. Struckmeyer, seconded by Ms. Cotch, with all in favor, Resolution 2023-21 Selecting District Records Office within Lake County, was approved.

**SEVENTH ORDER OF BUSINESS**

**Public Hearings**

**A. Rules of Procedure**

Mr. Flint stated that the Board reviewed the draft rules at the organizational meeting and authorized us to advertise a rule hearing for today. He noted there have been no changes to the proposed rules. He asked for a motion to open the public hearing.

On MOTION by Ms. Cotch, seconded by Mr. Struckmeyer, with all in favor, Opening the Public Hearing, was approved.

**i. Consideration of Resolution 2023-30 Adopting the District’s Rules of Procedure**

Ms. Mackie stated she had nothing additional to add as the Board is familiar with the proposed Rules of Procedure as they have been adopted consistently for other Districts which they sit on the Board but she stated that she would be happy to answer any questions.

Mr. Flint stated for the record there were no members of the public present to provide comment or testimony so it will be brought back to the Board for consideration of Resolution 2023-30.

On MOTION by Ms. Cotch, seconded by Mr. Struckmeyer, with all in favor, Resolution 2023-30 Adopting the District’s Rules of Procedure, was approved.

Mr. Flint asked for a motion to close the rule hearing.

On MOTION by Ms. Cotch, seconded by Mr. Struckmeyer, with all in favor, Closing the Public Hearing, was approved.

**B. Uniform Method of Collection**

Mr. Flint stated that this allows the District to utilize the tax bill as the collection method for operating and maintenance and debt service assessments. He noted that the Board authorized

staff at the organizational meeting to advertise this public hearing. There were four notices run in the newspaper over four consecutive weeks. He asked for a motion to open the public hearing.

On MOTION by Ms. Cotch, seconded by Mr. Struckmeyer, with all in favor, Opening the Public Hearing, was approved.

**i. Consideration of Resolution 2023-31 Expressing the District’s Intent to Utilize the Uniform Method of Collection**

Ms. Mackie noted as George indicated approval of the resolution would allow the District to utilize the uniformed method when it comes time to certify an assessment for collection of both operation and maintenance and debt service. She stated that they like to get this out of the way for when the District is either ready to issue bonds or collect assessments for operations and maintenance. Ms. Mackie stated she would be happy to answer any questions, otherwise she would be looking for a motion to approve.

On MOTION by Ms. Cotch, seconded by Mr. Struckmeyer, with all in favor, Resolution 2023-31 Expressing the District’s Intent to Utilize the Uniform Method of Collection, was approved.

Mr. Flint asked for a motion to close the hearing.

On MOTION by Ms. Cotch, seconded by Mr. Struckmeyer, with all in favor, Closing the Public Hearing, was approved.

**C. Fiscal Year 2023 Budget**

Mr. Flint stated this is the fiscal year that they are currently in since the District was created after the beginning of the fiscal year and Board is considering a budget for the remainder of the year which goes through September 30, 2023. He noted this was advertised in accordance with the statutes and has been posted on the website and sent to the local governing authority at least 60 days in advance of today.

Mr. Flint stated the funding source is a developer funding agreement in lieu of assessments so the developer under the funding agreement is responsible for the actual costs. He stated the



previous version of the budget which was not changed was attached to that funding agreement. He asked for a motion to open the budget hearing.

On MOTION by Ms. Cotch, seconded by Mr. Struckmeyer, with all in favor, Opening the Public Hearing, was approved.

**i. Consideration of Resolution 2023-32 Adopting the Fiscal Year 2023 Budget and Relating to the Annual Appropriations**

Mr. Flint noted the hearing is open and there are no members of the public present to provide comment or testimony. Mr. Flint stated that with Resolution 2023-32 was exhibit ‘A’ the proposed budget. He asked for any questions on the resolution. Hearing none,

On MOTION by Ms. Cotch, seconded by Mr. Struckmeyer, with all in favor, Resolution 2023-32 Adopting the Fiscal Year 2023 Budget and Relating to the Annual Appropriations, was approved.

Mr. Flint asked for a motion to close the hearing.

On MOTION by Ms. Cotch, seconded by Mr. Struckmeyer, with all in favor, Closing the Public Hearing, was approved.

**EIGHTH ORDER OF BUSINESS**

**Staff Reports**

**A. Attorney**

Ms. Mackie stated that she had nothing further to report.

**B. Engineer**

Mr. Whitegon had nothing new to report but was available to answer any questions.

**C. District Manager’s Report**

Mr. Flint had nothing further to report.

**NINTH ORDER OF BUSINESS**

**Other Business**

There being none, the next item followed.

**TENTH ORDER OF BUSINESS**

**Supervisors Requests**

There being none, the next item followed.

**ELEVENTH ORDER OF BUSINESS**

**Adjournment**

On MOTION by Ms. Cotch, seconded by Mr. Struckmeyer, with all in favor, the meeting was adjourned.

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

\_\_\_\_\_  
Chairman/Vice Chairman

# SECTION IV

# SECTION 1

ENGINEER'S REPORT FOR  
CAPITAL IMPROVEMENT PROGRAM

**WINDSOR CAY COMMUNITY DEVELOPMENT DISTRICT**

February 22, 2023

FOR

WINDSOR CAY COMMUNITY DEVELOPMENT DISTRICT

LAKE COUNTY, FLORIDA

BY:

DONALD W. McINTOSH ASSOCIATES, INC.  
2200 PARK AVENUE NORTH  
WINTER PARK, FL 32789

**ENGINEER'S REPORT FOR  
CAPITAL IMPROVEMENT PROGRAM**

**WINDSOR CAY COMMUNITY DEVELOPMENT DISTRICT**

**I. BACKGROUND**

The Windsor Cay Community Development District (“District”) was established under Lake County Ordinance No. 2022-55 enacted by the Board of County Commissioners with an effective date of December 12, 2022. It is located on approximately 193.35 acres of land. As of the date of this report, the real property associated with the first phase of development located within the District is owned by Pulte Home Company, LLC, who will act as the master developer (together with any affiliated entities, “Developer”) of the property. The real property associated with the future phases of development located within the District are currently owned by Rubin Groves of Clermont, LLC, but under contract to be purchased by the Developer. The District has been created as a unit of special-purpose government to construct, acquire, finance and maintain certain necessary public infrastructure improvements as described herein. This Engineer’s Report for Capital Improvement Program (Report) has been prepared at the request of the District.

The District is generally located west of US Highway 27, north of US Highway 192, and south of County Road 474, in unincorporated Lake County, Florida. Attached Exhibit “A” depicts the boundary of the District.

The Capital Improvement Program (CIP) included herein reflects the proposed improvements within the currently approved District boundary, which will be discussed later in this Report.

**WINDSOR CAY COMMUNITY DEVELOPMENT DISTRICT**  
**Engineer's Report for Capital Improvement Program**  
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As represented by the Developer, the currently contemplated master plan represents development of public infrastructure improvements to support a development program of approximately:

- 692 total residential dwelling units, comprised of 230 Single-Family Attached (Townhomes) units, 233 Single-Family Detached 40ft lots, and 229 Single-Family Detached 50ft lots
- community amenities and recreational facilities

Minor revisions to the currently contemplated development program can be implemented if consistent with the County-approved Preliminary Plat. Ultimate build-out of the development is presently expected to occur over an estimated period of five (5) years.

**II. OBJECTIVE**

This Report has been prepared to assist with the financing and construction of various necessary public infrastructure improvements contemplated to be constructed, acquired and/or installed to provide safe and adequate access, utilities, etc. within the District. This Report presents a narrative description of the major components included within the infrastructure systems and current Engineer's opinions of probable costs for completing the District-related improvements necessary to support the development of the lands located within the District. The CIP is currently anticipated to be implemented in three phases and includes:

- Windsor Cay Resort Phase 1 – to support ±375 residential units
- Windsor Cay Resort Phases 2 & 3 –to support ±317 residential units

The CIP reflected in this Report represents the present intentions of the Developer and the District. The implementation of any CIP components discussed in this plan requires final approval by many regulatory and permitting

**WINDSOR CAY COMMUNITY DEVELOPMENT DISTRICT**  
**Engineer's Report for Capital Improvement Program**  
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agencies including Lake County. The actual improvements described herein may vary from the CIP discussed in this Report. If additional improvements not described herein are identified, this Report may be amended to reflect such additional improvements.

Engineer's opinions of probable costs contained in this Report have been prepared based on the Engineer's opinion and interpretation of the best available information at this time. The actual costs of construction, engineering design, planning, approvals and permitting may vary from the cost opinions presented herein.

**III. TRANSPORTATION IMPROVEMENTS**

Currently, the District's eastern boundary abuts the west side of US highway 27, a major collector road. Additionally, the District's western boundary abuts the Green Swamp. The residential development within the District will be a gated community. The District-constructed roadways will be located outside of the proposed entrance gates. All roadways internal to the proposed entrance gates will be privately funded. Unless specifically indicated otherwise, all references to roadways in this report refer to District-constructed roadways. The proposed roadway improvements within the District include approximately fourteen hundred (1,400) linear feet of 2-lane divided roadway known as Windsor Cay Boulevard, which will provide east-west interconnectivity with the existing north-south arterial highway (US Highway 27) and access to future residential areas, and support development within the District as well as Sandy Cliffs Drive, an approximately fourteen hundred (1,400) linear feet of 2-lane undivided roadway, which will also provide east-west interconnectivity with the existing north-south arterial highway (US Highway 27) and support development within the District.



**WINDSOR CAY COMMUNITY DEVELOPMENT DISTRICT**  
**Engineer's Report for Capital Improvement Program**  
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The primary roadway infrastructure is determined to be necessary to provide safe and adequate access to the lands within the District. A graphic depiction of the primary roadway infrastructure is set forth in Exhibit "B."

The roadway improvements include the construction of Windsor Cay Boulevard from the community's southern entrance gates to the connection point with US Highway 27. This roadway will be owned and maintained by the District. It is proposed to be constructed using asphalt concrete surface with curb sections and sidewalks. Portions of this roadway will have landscaped parkways and/or medians. This District-constructed roadway will have landscaping and irrigation maintained by the District.

Additional roadway improvements at the Windsor Cay Boulevard entrance include the construction of a right-turn deceleration lane for southbound US Highway 27 and the extension of the existing northbound US Highway 27 left-turn lane. It is proposed to be constructed using asphalt concrete surface with curb sections and sidewalks. These District-constructed turn lanes will be owned, operated, and maintained by the Florida Department of Transportation (FDOT).

The roadway improvements include the construction of Sandy Cliffs Drive from the community entrance gates to the connection point with US Highway 27. The portion of this roadway located within the District boundary will be owned and maintained by the District. It is proposed to be constructed using asphalt concrete surface with curb sections and sidewalks. Portions of this roadway will have landscaped parkways and/or medians. This District-constructed roadway will have landscaping and irrigation maintained by the District.

**WINDSOR CAY COMMUNITY DEVELOPMENT DISTRICT**  
**Engineer's Report for Capital Improvement Program**  
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The portion of Sandy Cliffs Drive located outside of the District's boundary, will be a privately owned roadway, but open to use for the public. The District will have a permanent easement for the purposes of public use and access, as well as operation and maintenance by the District.. It is proposed to be constructed using asphalt concrete surface with curb sections and sidewalks. This District-constructed roadway will be privately owned but operated and maintained by the District.

Additional roadway improvements at the Sandy Cliffs Drive entrance include the construction of a right-turn deceleration lane for southbound US Highway 27. It is proposed to be constructed using asphalt concrete surface with curb sections and sidewalks. This District-constructed turn lane will be owned, operated, and maintained by the Florida Department of Transportation (FDOT).

An allowance has been included for the cost to acquire real property tracts, located outside the entrance gates and adjacent to Windsor Cay Boulevard and Sandy Cliffs Drive, that are required to own, operate, and maintain District infrastructure. A graphic depiction of land acquisition is set forth in Exhibit "D." The actual value of the tracts will be determined by appraisal and approved by the District's Board of Supervisors prior to acquisition at a cost not to exceed the appraised value or the cost basis, whichever is less. For the purposes of this Report and based on guidance from the Developer, the District's monetary cost for land acquisition (including conservation areas) is assumed to be \$129,187.60 per acre and is utilized for the estimates presented herein.

To adequately address the impact of additional traffic on US Highway 27, generated from the District, the existing traffic signal at the proposed Windsor Cay Boulevard entrance will require modifications. Modifications include

altering and optimizing the timing of the traffic signal, adding and changing traffic movements, altering the pavement striping and markings on Woodcrest Way, and relocating pedestrian crossing pushbuttons and poles. The signal modifications and Woodcrest Way will ultimately be owned and maintained by Lake County; however, the District will fund for their construction.

#### **IV. ELECTRICAL DISTRIBUTION AND STREET LIGHTING**

The infrastructure roadway corridor will accommodate a plastic pipe duct bank system and plastic pipe streetlight conduits, manholes and pull boxes. This duct bank system and conduit network will enable the efficient distribution of electric power provided by Duke Energy to the development, including power to the streetlights. The proposed duct bank system will run within the rights-of-way or easements established for the primary roadway corridor and be placed as part of the initial roadway construction to significantly limit the amount of disruption required to provide these needed services as development progresses. Street light conduit and the street light network are also intended to be completed concurrent with the roadway construction. These street light conduit systems are not included in the CIP, as they will be constructed, owned, operated and maintained by Duke Energy. The CIP may, however, include the differential cost of undergrounding the street light utilities outside of the entrance gates. These costs are reflected in the Roadway Construction Costs.

#### **V. STORMWATER MANAGEMENT AND DRAINAGE FACILITIES**

To enable construction of the public infrastructure improvements required to support the District, a site-wide master stormwater management system has been and will continue to be implemented. This master stormwater management system consists of a series of surface water retention/detention

ponds enabling treatment and attenuation of stormwater runoff from development within the District. Drainage works consisting of roadway inlets, collector pipes, manholes, outfall pipes, etc. to be constructed within the proposed infrastructure roadways will collect stormwater runoff and convey it to the master stormwater management system. These drainage improvements are included in this CIP and are identified as "Stormwater Management" in the estimates that follow.

The stormwater management infrastructure is determined to be necessary to provide adequate conveyance, treatment, and attenuation stormwater runoff from lands within the District. A graphic depiction of the stormwater management infrastructure is set forth in Exhibit "C."

An allowance has been included for the cost to acquire the retention/detention stormwater management area tracts (real estate) required to construct the necessary master stormwater management improvements. The actual value of the tracts will be determined by appraisal and approved by the District's Board of Supervisors prior to acquisition at a cost not to exceed the appraised value or the cost basis, whichever is less. For the purposes of this Report and based on guidance from the Developer, the District's monetary cost for land acquisition (including conservation areas) is assumed to be \$129,187.60 per acre and is utilized for the estimates presented herein.

## **VI. CONSERVATION AREAS, BUFFERS, AND COMMON AREAS**

Currently, the District boundary includes a portion of the Green Swamp, located along the District's western boundary, and Little Lake Sunshine, located along the District's northern boundary. The District recognizes the value and benefit these areas may provide to the community in their natural state. These areas

**WINDSOR CAY COMMUNITY DEVELOPMENT DISTRICT**  
**Engineer's Report for Capital Improvement Program**  
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provide scenic views, wildlife habitat, and passive recreation opportunities along their boundaries. These areas are to be conserved and buffers provided to prevent the potential for secondary impacts. To this end, the conservation areas and their buffers will be placed in dedicated tracts (real property).

An allowance has been included for the cost to acquire the Conservation Area tracts (real property) and Conservation Buffer tracts (real property) required to protect these natural areas. The actual value of the tracts will be determined by appraisal and approved by the District's Board of Supervisors prior to acquisition at a cost not to exceed the appraised value or the cost basis, whichever is less. For the purposes of this Report and based on guidance from the Developer, the District's monetary cost for land acquisition (including conservation areas) is assumed to be \$129,187.60 per acre and is utilized for the estimates presented herein.

The District boundary also includes landscape and open space common areas, located outside of the entrance gates. The District recognizes the value and benefit these areas may provide to the community. These areas will add to the community's aesthetics and provide for passive recreation opportunities. To this end, the common areas located outside of the entrance gates will be placed in dedicated tracts (real property).

An allowance has been included for the cost to acquire the Common Area tracts (real property) required to provide these opportunities. The actual value of the tracts will be determined by appraisal and approved by the District's Board of Supervisors prior to acquisition at a cost not to exceed the appraised value or the cost basis, whichever is less. For the purposes of this Report and based on guidance from the Developer, the District's monetary cost for land acquisition

**WINDSOR CAY COMMUNITY DEVELOPMENT DISTRICT**  
**Engineer's Report for Capital Improvement Program**  
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(including conservation areas) is assumed to be \$129,187.60 per acre and is utilized for the estimates presented herein.

**VII. DESIGN/PERMITTING AND CONTINGENCY**

Estimated soft costs associated with the CIP are included in the Opinion of Probable Costs included herein. These include but are not limited to:

- design/engineering/permitting;
- land surveying;
- legal consulting;
- environmental consulting;
- regulatory permitting;
- materials testing;
- as-built surveying; and
- observation during construction to assure the site is constructed as designed and maintained in a safe and secure manner until sufficient infrastructure is in place to allow for dedication to the appropriate jurisdictional or regulatory agency.

A project contingency estimate has also been included.

**VIII. COST ESTIMATES FOR DEVELOPMENT IMPROVEMENTS**

A summary of the Engineer's Opinion of Probable Costs is provided as Table 1. A listing of the entities expected to receive the dedication of various improvements along with the entities expected to assume responsibility for operation and maintenance of the facilities is provided in Table 2.

The opinions of probable costs provided in this Report represent only those facilities to be designed, constructed, and/or installed or acquired by the District. Costs are based upon the Engineer's opinion and interpretation of the best available information; however, costs will vary based on final site

**WINDSOR CAY COMMUNITY DEVELOPMENT DISTRICT**  
**Engineer's Report for Capital Improvement Program**  
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planning, final engineering, approvals from regulatory agencies and economic factors.

In our opinion, the estimated costs identified herein are reasonable and sufficient for the design, construction and/or installation of the CIP.

**IX. CONCLUSIONS**

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

It is further our opinion that:

- the estimated cost to the CIP as set forth herein is reasonable based on prices currently being experienced in Lake County, Florida, and is not greater than the lesser of the actual cost of construction or the fair market value of such infrastructure;
- all of the improvements comprising the CIP are required by applicable development approvals issued pursuant to Section 380.06, Florida Statutes;
- the CIP is feasible to construct, there are no technical reasons existing at this time that would prevent the implementation of the CIP, and it is reasonable to assume that all necessary regulatory approvals will be obtained in due course; and
- the assessable property within the District will receive a special benefit from the CIP that is at least equal to such costs.

**WINDSOR CAY COMMUNITY DEVELOPMENT DISTRICT**  
**Engineer's Report for Capital Improvement Program**  
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Also, the CIP will constitute a system of improvements that will provide benefits, both general, and special and peculiar, to all lands within the District. The general public, property owners, and property outside the District will benefit from the provisions of the District's CIP; however, these are incidental to the District's CIP, which is designed solely to provide special benefits peculiar to property within the District. Special and peculiar benefits accrue to property within the District and enables properties within its boundaries to be developed.

The professional service for establishing the Construction Cost Estimate is consistent with the degree of care and skill exercised by members of the same profession under similar circumstances.

The CIP will be owned by the District or other governmental units and such CIP is intended to be available and will reasonably be available for use by the general public (either by being part of a system of improvements that is available to the general public or is otherwise available to the general public) including nonresidents of the District. All of the CIP is or will be located on lands owned or to be owned by the District or another governmental entity or on perpetual public easements in favor of the District or other governmental entity. The CIP, and any cost estimates set forth herein, do not include any earthwork, grading or other improvements on private lots or property.



**TABLE 1**  
**WINDSOR CAY COMMUNITY DEVELOPMENT DISTRICT**  
**ENGINEER’S OPINION OF PROBABLE COST**  
**February 22, 2023**

<b>Component</b>	<b>Phase 1 Estimated Proportionate Cost <sup>1&amp;2</sup></b>	<b>Phases 2&amp;3 Estimated Proportionate Cost <sup>1&amp;2</sup></b>	<b>Total District Capital Improvement Program</b>
Roadway Construction (on-site)	\$124,000	\$105,000	\$229,000
Roadway Construction (offsite)	\$495,000	\$418,000	\$913,000
Stormwater Management	\$5,739,000	\$4,851,000	\$10,590,000
Landscape and Irrigation	\$715,000	\$604,000	\$1,319,000
Construction Subtotal	<u>\$7,073,000</u>	<u>\$5,978,000</u>	<u>\$13,051,000</u>
Project Contingency (20% Construction)	\$1,414,000	\$1,196,000	\$2,610,000
Land Acquisition (Right-of-Way, ponds, etc.)	\$4,045,000	\$3,420,000	\$7,465,000
Soft Costs	\$1,061,000	\$897,000	\$1,958,000
	<b><u>\$13,593,000</u></b>	<b><u>\$11,491,000</u></b>	<b><u>\$25,084,000</u></b>

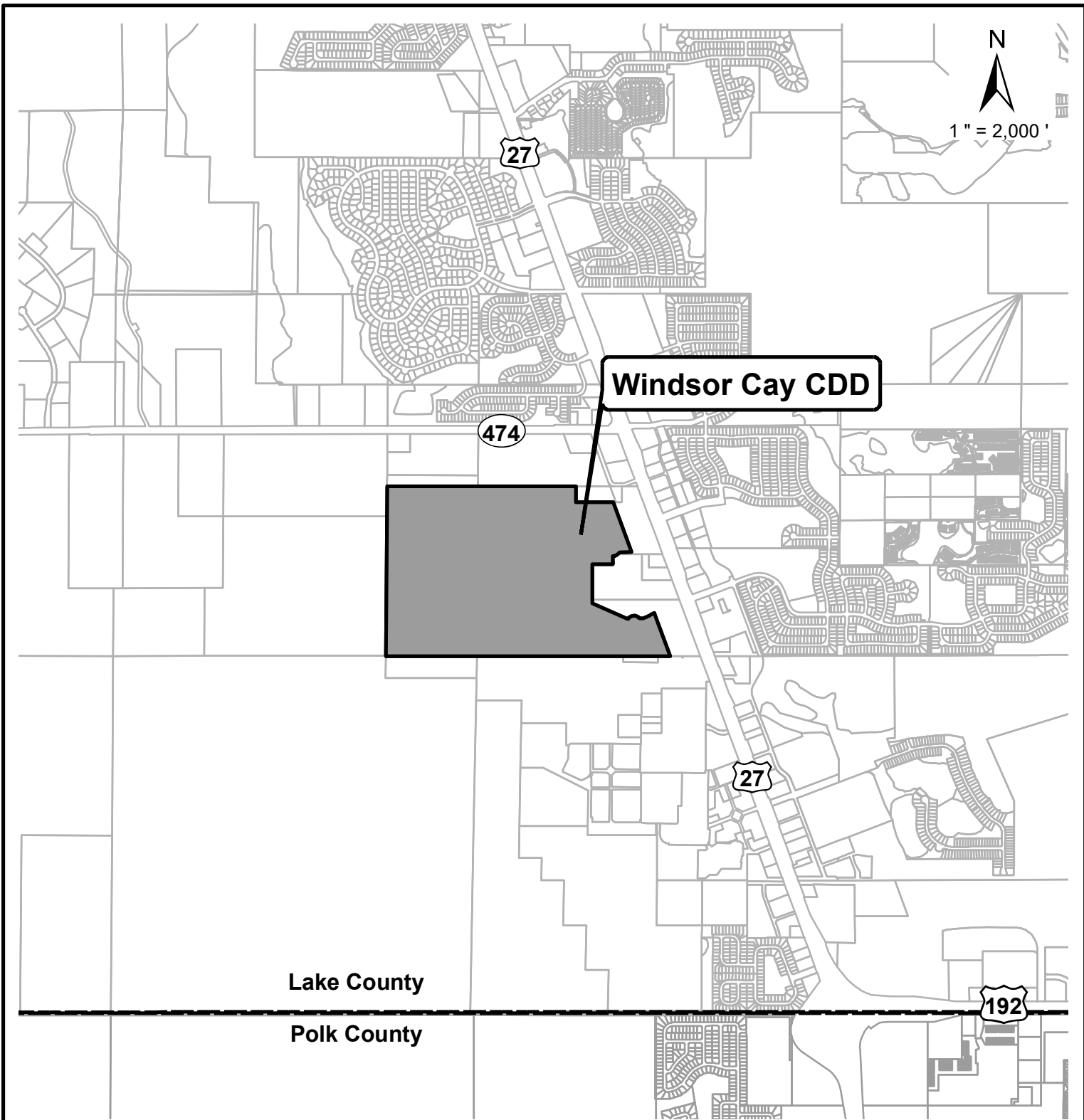
- 1) Improvements identified in the Capital Improvement Plan, whether they are identified within “Phase 1” or “Phases 2&3” in Table 1, may be financed with proceeds of any series of Bonds or other available capital, subject to Board approval.
- 2) Estimated costs for “Phase 1” and “Phases 2&3” in Table 1 are the proportionate share of the “Total District Capital Improvement Program, based on the number of residential units in each phase. Phase 1 proposes 375 residential units. Phases 2&3 propose 317 residential units. The total residential units proposed by all phases is 692.
- 3) This opinion of probable cost represents the Engineer’s judgment as a design professional and is supplied for the general guidance of the District. The Engineer has no control over the cost of labor and material, competitive bidding or market conditions. While it is the Engineer’s opinion that the costs identified herein are reasonable and sufficient for the design, construction and/or installation of the CIP, the Engineer does not guarantee the accuracy of such opinions as compared to contractor bids or actual cost to the District.

**TABLE 2**  
**WINDSOR CAY COMMUNITY DEVELOPMENT DISTRICT**  
**OWNERSHIP, OPERATION & MAINTENANCE SUMMARY**

February 22, 2023

<u>DISTRICT CONSTRUCTED</u> <u>SYSTEM</u>	<u>OWNERSHIP</u>	<u>OPERATION AND</u> <u>MAINTENANCE ENTITY</u>
Roadways (Onsite) <sup>1</sup>	CDD	CDD
Roadways (Offsite Windsor Cay Boulevard)	CDD	CDD
Roadways (Offsite Sandy Cliffs Drive)	Private <sup>2</sup>	CDD
Roadways (Offsite US 27 Turn Lanes)	FDOT	FDOT
Stormwater Management	CDD	CDD
Landscape and Irrigation	CDD	CDD


- 1) Denotes roadways internal to the District boundaries but external to the gated entries. Roads internal to the gated entries will be owned and operated by the homeowners association.
- 2) The CDD will have a permanent easement for the purposes of the operation and maintenance.



**Windsor Cay CDD**

**Lake County**  
**Polk County**

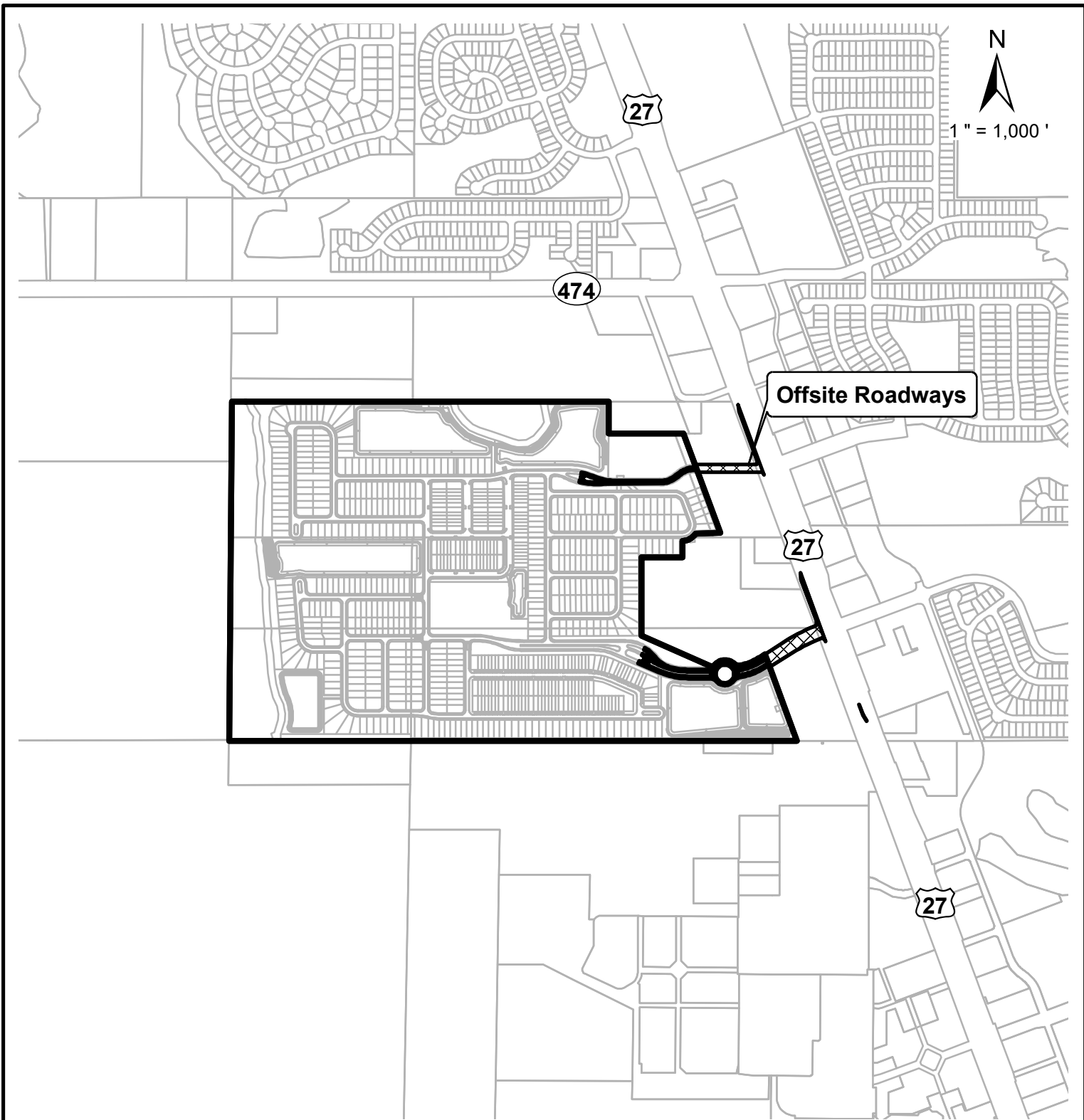
**Legend**

 Windsor Cay CDD




DONALD W. McINTOSH ASSOCIATES, INC.  
 CIVIL ENGINEERS - LAND PLANNERS - SURVEYORS  
 2200 PARK AVENUE NORTH, WINTER PARK, FL 32789  
 PHONE 407.644.4068 FAX 407.644.8318

**EXHIBIT A**  
**DISTRICT BOUNDARY**



**Legend**

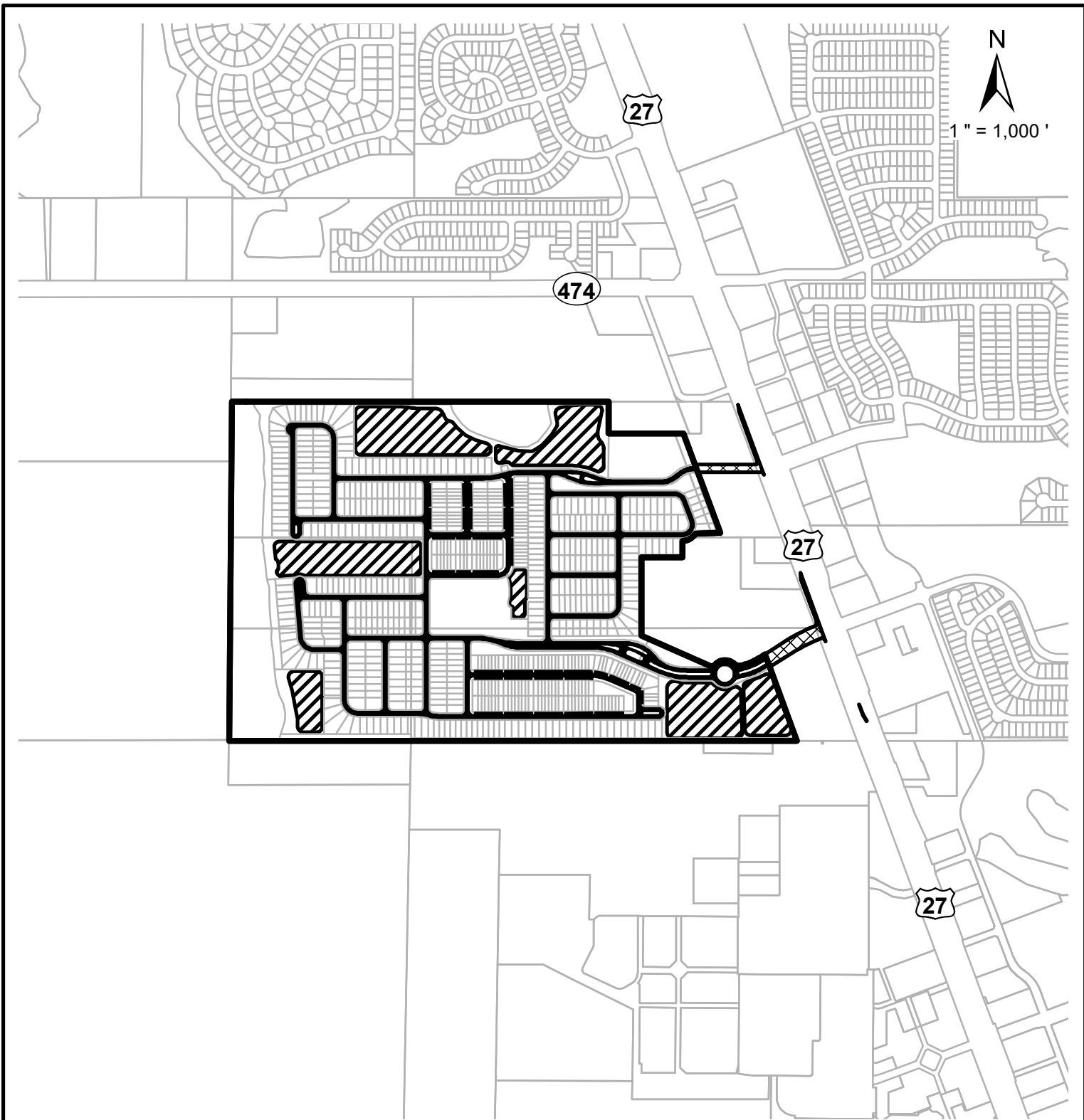
 Windsor Cay CDD

Note: Solid Roadways Are Onsite Improvements by CDD &  
 Cross-Hatched Roadways Are Offsite Improvements  
 by CDD.

**EXHIBIT B  
 PRIMARY ROADWAY  
 INFRASTRUCTURE**



DONALD W. McINTOSH ASSOCIATES, INC.  
 CIVIL ENGINEERS - LAND PLANNERS - SURVEYORS  
 2200 PARK AVENUE NORTH, WINTER PARK, FL 32789  
 PHONE 407.644.4068 FAX 407.644.8318



**Legend**

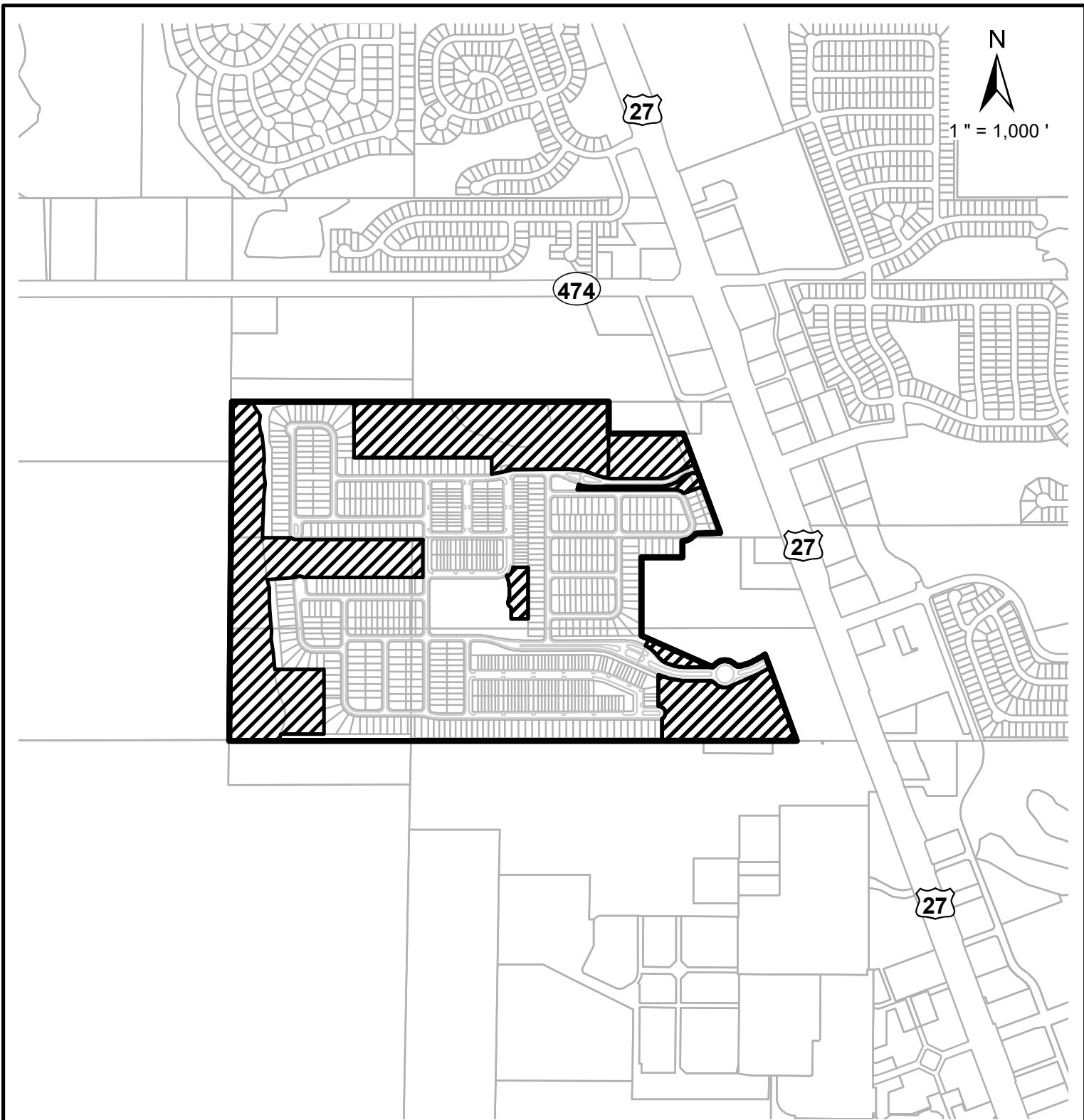
 Windsor Cay CDD

Note: Solid Roadways And Hatched Pond Tracts  
Are Improvements by CDD. Cross-Hatched  
Roadways Are Offsite Improvements by CDD.


**EXHIBIT C  
STORMWATER  
MANAGEMENT  
INFRASTRUCTURE**



DONALD W. McINTOSH ASSOCIATES, INC.  
CIVIL ENGINEERS - LAND PLANNERS - SURVEYORS  
2200 PARK AVENUE NORTH, WINTER PARK, FL 32789  
PHONE 407.644.4068 FAX 407.644.8318



**Legend**

 Windsor Cay CDD

Note: Hatched Tracts Are Acquired by CDD.



DONALD W. McINTOSH ASSOCIATES, INC.  
 CIVIL ENGINEERS - LAND PLANNERS - SURVEYORS  
 2200 PARK AVENUE NORTH, WINTER PARK, FL 32789  
 PHONE 407.644.4068 FAX 407.644.8318

**EXHIBIT D  
 LAND ACQUISITION**

# SECTION 2

**MASTER  
ASSESSMENT METHODOLOGY  
FOR ASSESSMENT AREA ONE**

**FOR  
WINDSOR CAY  
COMMUNITY DEVELOPMENT DISTRICT**

**Date: February 22, 2023**

**Prepared by  
Governmental Management Services - Central Florida, LLC  
219 E. Livingston Street  
Orlando, FL 32801**





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**GMS-CF, LLC does not represent the Windsor Cay Community Development District as a Municipal Advisor or Securities Broker nor is GMS-CF, LLC registered to provide such services as described in Section 15B of the Securities and Exchange Act of 1934, as amended. Similarly, GMS-CF, LLC does not provide the Windsor Cay Community Development District with financial advisory services or offer investment advice in any form.**

## **1.0 Introduction**

The Windsor Cay Community Development District is a local unit of special-purpose government organized and existing under Chapter 190, Florida Statutes (the “District”), as amended. The District plans to issue approximately \$17,990,000 of tax exempt bonds in one or more series (the “Bonds”) for the purpose of financing certain infrastructure improvements within an assessment area within the District consisting of phase one of development within the boundaries of the District (herein “Assessment Area One”) more specifically described in the Master Engineer’s Report dated February 22, 2023 prepared by Donald W McIntosh Associates, Inc. as may be amended and supplemented from time to time (the “Engineer’s Report”). The District anticipates the construction of infrastructure improvements that benefit property owners within the Assessment Area One within the District.

### **1.1 Purpose**

This Master Assessment Methodology Report for Assessment Area One (the “Assessment Report”) provides for an assessment methodology for allocating the debt to be incurred by the District to benefiting properties in Assessment Area One within the District. The Assessment Report allocates the debt to properties within Assessment Area One based on the special benefits each receives from the Capital Improvement Plan (“Phase One CIP”). This Assessment Report will be supplemented with one or more supplemental methodology reports to reflect the actual terms and conditions at the time of the issuance of each series of Bonds. This Assessment Report is designed to conform to the requirements of Chapters 190 and 170, Florida Statutes with respect to special assessments and is consistent with our understanding of case law on this subject. Additional master methodology reports will be produced for the other assessment areas within the District.

The District intends to impose non ad valorem special assessments on the benefited lands within Assessment Area One within the District based on this Assessment Report. It is anticipated that all of the proposed special assessments will be collected through the Uniform Method of Collection described in Chapter 197.3632, Florida Statutes or any other legal means available to the District. It is not the intent of this Assessment Report to address any other assessments, if applicable, that may be levied by the District, a homeowner’s association, or any other unit of government.

### **1.2 Background**

The District currently includes approximately 193.35 acres in Lake County, Florida and envisions 692 residential units. Assessment Area One includes approximately 129.58 acres and envisions 375 residential units (herein the “Phase One Development Program”). The proposed Phase One Development Program is depicted in Table 1. It is recognized that such land use plan may change, and this report will be modified accordingly.

The improvements contemplated by the District in the Phase One CIP will provide facilities that benefit certain property within the District. The Phase One CIP is delineated in the Engineer's Report. Specifically, the District may construct and/or acquire certain roadway construction (on-site), roadway construction (offsite), stormwater management, landscape and irrigation, project contingency, land acquisition (Right-of-Way, ponds, etc.) and soft costs. The acquisition and construction costs are summarized in Table 2.

The assessment methodology is a four-step process.

1. The District Engineer must first determine the public infrastructure improvements and services that may be provided by the District and the costs to implement the Phase One CIP.
2. The District Engineer determines the assessable acres that benefit from the District's Phase One CIP.
3. A calculation is made to determine the funding amounts necessary to acquire and/or construct the Phase One CIP.
4. This amount is initially divided equally among the benefited properties on a prorated gross acreage basis. Ultimately, as land is platted, this amount will be assigned to each of the benefited properties based on the number of platted units.

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

Improvements undertaken by the District create special and peculiar benefits to assessable property, different in kind and degree than general benefits, for properties within its borders as well as general benefits to the public at large.

However, as discussed within this Assessment Report, these general benefits are incidental in nature and are readily distinguishable from the special and peculiar benefits, which accrue to property within Assessment Area One within the District. The implementation of the Phase One CIP enables properties within its boundaries to be developed. Without the District's Phase One CIP, there would be no infrastructure to support development of land within the District. Without these improvements, development of the property within Assessment Area One within the District would be prohibited by law.

There is no doubt that the general public and property owners outside of Assessment Area One within the District will benefit from the provision of the District's Phase One CIP. However, these benefits will be incidental to the District's Phase One CIP, which is designed solely to meet the needs of property within Assessment Area One within the District. Properties outside the District boundaries and outside Assessment Area One do not depend upon the District's Phase One CIP. The property owners within

Assessment Area One are therefore receiving special benefits not received by those outside the District's boundaries and outside of Assessment Area One within the District.

#### **1.4 Requirements of a Valid Assessment Methodology**

There are two requirements under Florida law for a valid special assessment:

- 1) The properties must receive a special benefit from the improvements being paid for.
- 2) The assessments must be fairly and reasonably allocated to the properties being assessed.

Florida law provides for a wide application of special assessments that meet these two characteristics of special assessments.

#### **1.5 Special Benefits Exceed the Costs Allocated**

The special benefits provided to the property owners within Assessment Area One within the District are greater than the costs associated with providing these benefits. The District Engineer estimates that the District's Phase One CIP that is necessary to support full development of property within Assessment Area One will cost approximately \$13,593,000. The District's Underwriter projects that financing costs required to fund the infrastructure improvements, including project costs, the cost of issuance of the Bonds, the funding of debt service reserves and capitalized interest, will be approximately \$17,990,000. Additionally, funding required to complete the Phase One CIP is anticipated to be funded by Developer. Without the Phase One CIP, the property would not be able to be developed and occupied by future residents of the community.

### **2.0 Assessment Methodology**

#### **2.1 Overview**

The District is planning to issue approximately \$17,990,000 in Bonds to fund the District's Phase One CIP for Assessment Area One, provide for capitalized interest, a debt service reserve account and cost of issuance. It is the purpose of this Assessment Report to allocate the \$17,990,000 in debt to the properties benefiting from the CIP.

Table 1 identifies the land uses as identified by the Developer and current landowners of the land within the District. The District has a proposed Engineer's Report for the Phase One CIP needed to support the Phase One Development, these construction costs are outlined in Table 2. The improvements needed to support the Phase One Development within Assessment Area One are described in detail in the Engineer's

Report and are estimated to cost \$13,593,000. Based on the estimated costs, the size of the bond issue under current market conditions needed to generate funds to pay for the Project and related costs was determined by the District's Underwriter to total approximately \$17,990,000. Table 3 shows the breakdown of the bond sizing. In table 3, the bond sizing includes the estimated bond sizing for Assessment Area Two in order to determine benefit for the two assessment areas.

## **2.2 Allocation of Debt**

Allocation of debt is a continuous process until the development plan is completed. The Phase One CIP funded by District bonds benefits all developable acres within Assessment Area One of the District.

The initial assessments will be levied on an equal basis to all acres within Assessment Area One of the District. A fair and reasonable methodology allocates the debt incurred by the District proportionately to the properties receiving the special benefits. At this point all of the lands within Assessment Area One of the District are benefiting from the improvements.

Once platting or the recording of declaration of condominium, ("Assigned Properties") has begun, the assessments will be levied to the Assigned Properties based on the benefits they receive. The Unassigned Properties, defined as property that has not been platted, assigned development rights or subjected to a declaration of condominium, will continue to be assessed on a per acre basis ("Unassigned Properties"). Eventually the Assessment Area One Development Plan will be completed and the debt relating to the Bonds will be allocated to the planned approximately 375 residential units within Assessment Area One within the District, which are the beneficiaries of the Phase One CIP, as depicted in Table 5 and Table 6. If there are changes to the Assessment Area One Development Plan, a true up of the assessment will be calculated to determine if a debt reduction or true-up payment from the Developer is required. The process is outlined in Section 3.0

Until all the land within the District has been platted and sold, the assessments on the portion of the land that has not been platted and sold are not fixed and determinable. The reasons for this are (1) until the lands are platted, the number of developable acres within each tract against which the assessments are levied is not determined; (2) the lands are subject to re-plat, which may result in changes in development density and product type; and (3) until the lands are sold it is unclear of the timing of the absorptions. Only after the property has been platted and sold will the developable acreage be determined, the final plat be certain, the developable density known, the product types be confirmed, and the timing of the sales solidified.

The assignment of debt in this Assessment Report sets forth the process by which debt is apportioned. As mentioned herein, this Assessment Report will be supplemented from time to time.

### **2.3 Allocation of Benefit**

The Phase One CIP consists of Roadway construction (on-site), roadway construction (offsite), stormwater management, landscape and irrigation, project contingency, land acquisition (Right-of-Way, ponds, etc.) and soft costs. There are *three* residential product types within the planned development within Assessment Area One as reflected in Table 1. Table 4 shows the allocation of benefit to the particular land uses. It is important to note that the benefit derived from the Phase One CIP on the particular units exceeds the cost that the units will be paying for such benefits.

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

Construction and/or acquisition by the District of its proposed Phase One CIP relating to Assessment Area One will provide several types of systems, facilities and services for its residents. These include Roadway construction (on-site), roadway construction (offsite), stormwater management, landscape and irrigation, project contingency, land acquisition (Right-of-Way, ponds, etc.) and soft costs. These improvements accrue in differing amounts and are somewhat dependent on the type of land use receiving the special benefits peculiar to those properties, which flow from the logical relationship of the improvements to the properties.

For the provision of Phase One CIP relating to the Assessment Area One Development, the special and peculiar benefits are:

- 1) the added use of the property,
- 2) added enjoyment of the property, and
- 3) the probability of increased marketability and value of the property.

These special and peculiar benefits are real and ascertainable but are not yet capable of being calculated as to value with mathematical certainty. However, each is more valuable than either the cost of, or the actual non-ad valorem special assessment levied for the improvement or the debt as allocated.

### **2.5 Lienability Test: Reasonable and Fair Apportionment of the Duty to Pay Non-Ad Valorem Assessments**

A reasonable estimate of the proportion of special and peculiar benefits received from the public improvements described in the Engineer's Report relating to the Phase One Development is delineated in Table 5 (expressed as Allocation of Par Debt per Product Type).

The determination has been made that the duty to pay the non-ad valorem special assessments is fairly and reasonably apportioned because the special and peculiar benefits to the property derived from the acquisition and/or construction of the District's Phase One CIP relating to the Assessment Area One Development have been apportioned to the property according to reasonable estimates of the special and peculiar benefits provided consistent with the land use categories.

Accordingly, no acre or parcel of property within the boundaries of the District will have a lien for the payment of any non-ad valorem special assessment more than the determined special benefit peculiar to that property and therefore, the debt allocation will not be increased more than the debt allocation set forth in this Assessment Report.

In accordance with the benefit allocation suggested for the product types in Table 4, a total debt per unit and an annual assessment per unit have been calculated for each product type (Table 6). These amounts represent the preliminary anticipated per unit debt allocation assuming all anticipated units are built and sold as planned, and the entire proposed Phase One CIP is developed or acquired and financed by the District.

### **3.0 True Up Mechanism**

Although the District does not process plats, declaration of condominiums, site plans or revisions thereto for the Developer, it does have an important role to play during the course of platting and site planning. Whenever a plat, declaration of condominium or site plan is processed, the District must allocate a portion of its debt to the property according to this Assessment Report outlined herein. In addition, the District must also prevent any buildup of debt on Unassigned Property. Otherwise, the land could be fully conveyed and/or platted without all of the debt being allocated. To preclude this, at the time Unassigned Properties become Assigned Properties, the District will determine the amount of anticipated assessment revenue that remains on the Unassigned Properties, taking into account the proposed plat, or site plan approval. If the total anticipated assessment revenue to be generated from the Assigned and Unassigned Properties is greater than or equal to the maximum annual debt service, then no debt reduction is required. In the case that the revenue generated is less than the required amount then a debt reduction or true-up payment by the landowner in the amount necessary to reduce the par amount of the outstanding bonds to a level that will be supported by the new net annual debt service assessments will be required.

### **4.0 Assessment Roll**

The District will initially distribute the liens across the property within Assessment Area One within the District boundaries on a gross acreage basis. As Assigned

Property becomes known with certainty, the District will refine its allocation of debt from a per acre basis to a per unit basis as shown in Table 6. If the land use plan changes, then the District will update Table 6 to reflect the changes. As a result, the assessment liens are neither fixed nor are they determinable with certainty on any acre of land within Assessment Area One within the District prior to the time final Assigned Properties become known. At this time the debt associated with the District's Phase One CIP will be distributed evenly across the acres of Assessment Area One within the District. As the development process occurs, the debt will be distributed against the Assigned Property in the manner described in this Assessment Report. The current assessment roll is depicted in Table 7.



**TABLE 1  
WINDSOR CAY COMMUNITY DEVELOPMENT DISTRICT  
DEVELOPMENT PROGRAM  
MASTER ASSESSMENT METHODOLOGY FOR ASSESSMENT AREA ONE**

Product Types	Assessment Area One			
	(Phase One) - Units	No. of Units *	ERUs per Unit (1)	Total ERUs
Townhouse - 25'	108	108	0.5	54
Single Family - 40'	133	133	0.8	106
Single Family - 50'	134	134	1.0	134
<b>Total Units</b>	<b>375</b>	<b>375</b>		<b>294</b>

(1) Benefit is allocated on an ERU basis; based on density of planned development, with Single Family 50' = 1 ERU

\* Unit mix is subject to change based on marketing and other factors

Prepared by: Governmental Management Services - Central Florida, LLC

**TABLE 2**  
**WINDSOR CAY COMMUNITY DEVELOPMENT DISTRICT**  
**INFRASTRUCTURE COST ESTIMATES**  
**MASTER ASSESSMENT METHODOLOGY FOR ASSESSMENT AREA ONE**

<u>Capital Improvement Plan ("Phase One CIP")(1)</u>	<u>Assessment Area One (Phase One)</u>
Roadway Construction (on-site)	\$124,000
Roadway Construction (offsite)	\$495,000
Stormwater Management	\$5,739,000
Landscape and Irrigation	\$715,000
Project Contingency	\$1,414,000
Land Acquisition (Right-of-Way, ponds, etc.)	\$4,045,000
Soft Costs	\$1,061,000
<b>Total Improvements</b>	<b>\$13,593,000</b>

(1) A detailed description of these improvements is provided in the Master Engineer's Report dated February 22, 2023

Prepared by: Governmental Management Services - Central Florida, LLC

**TABLE 3**  
**WINDSOR CAY COMMUNITY DEVELOPMENT DISTRICT**  
**BOND SIZING**  
**MASTER ASSESSMENT METHODOLOGY FOR ASSESSMENT AREA ONE**

<b>Description</b>	<b>Assessment Area One (Phase One)</b>
Construction Funds	\$13,593,000
Debt Service Reserve	\$1,495,230
Capitalized Interest	\$2,338,700
Underwriters Discount	\$359,800
Cost of Issuance	\$200,000
Rounding	\$3,270
<b>Par Amount*</b>	<b>\$17,990,000</b>

Bond Assumptions:

Average Coupon	6.50%
Amortization	30 years
Capitalized Interest	24 months
Debt Service Reserve	Max Annual D/S
Underwriters Discount	2%

\* Par amount is subject to change based on the actual terms at the sale of the bonds

Prepared by: Governmental Management Services - Central Florida, LLC

**TABLE 4**  
**WINDSOR CAY COMMUNITY DEVELOPMENT DISTRICT**  
**ALLOCATION OF BENEFIT**  
**MASTER ASSESSMENT METHODOLOGY FOR ASSESSMENT AREA ONE**

Product Types	No. of Units *	ERU Factor	Total ERUs	% of Total ERUs	Total Improvement	
					Costs Per Product Type	Improvement Costs Per Unit
Townhouse - 25'	108	0.5	54.0	18.34%	\$ 2,493,281	\$ 23,086
Single Family - 40'	133	0.8	106.4	36.14%	\$ 4,912,688	\$ 36,938
Single Family - 50'	134	1.0	134.0	45.52%	\$ 6,187,031	\$ 46,172
Totals	375		294.4	100.00%	\$ 13,593,000	

\* Unit mix is subject to change based on marketing and other factors

Prepared by: Governmental Management Services - Central Florida, LLC

**TABLE 5**  
**WINDSOR CAY COMMUNITY DEVELOPMENT DISTRICT**  
**ALLOCATION OF TOTAL BENEFIT/PAR DEBT TO EACH PRODUCT TYPE**  
**MASTER ASSESSMENT METHODOLOGY FOR ASSESSMENT AREA ONE**

Product Types	No. of Units *	Total Improvements Costs Per Product Type	Allocation of Par Debt Per Product Type	Par Debt Per Unit
Townhouse - 25'	108	\$ 2,493,281	\$ 3,299,796	\$ 30,554
Single Family - 40'	133	\$ 4,912,688	\$ 6,501,821	\$ 48,886
Single Family - 50'	134	\$ 6,187,031	\$ 8,188,383	\$ 61,107
Totals	375	\$ 13,593,000	\$ 17,990,000	

\* Unit mix is subject to change based on marketing and other factors

Prepared by: Governmental Management Services - Central Florida, LLC

**TABLE 6**  
**WINDSOR CAY COMMUNITY DEVELOPMENT DISTRICT**  
**PAR DEBT AND ANNUAL ASSESSMENTS FOR EACH PRODUCT TYPE**  
**MASTER ASSESSMENT METHODOLOGY FOR ASSESSMENT AREA ONE**

Product Types	No. of Units *	Allocation of Par Debt Per Product Type	Total Par Debt Per Unit	Maximum Annual Debt Service	Net Annual Debt Assessment Per Unit	Gross Annual Debt Assessment Per Unit (1)
Townhouse - 25'	108	\$ 3,299,796	\$ 30,554	\$ 274,261	\$ 2,539	\$ 2,702
Single Family - 40'	133	\$ 6,501,821	\$ 48,886	\$ 540,396	\$ 4,063	\$ 4,322
Single Family - 50'	134	\$ 8,188,383	\$ 61,107	\$ 680,573	\$ 5,079	\$ 5,403
Totals	375	\$ 17,990,000		\$ 1,495,230		

(1) This amount includes collection fees and early payment discounts when collected on the County Property Tax Bill

\* Unit mix is subject to change based on marketing and other factors

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 7  
WINDSOR CAY COMMUNITY DEVELOPMENT DISTRICT  
PRELIMINARY ASSESSMENT ROLL - ASSESSMENT AREA ONE  
MASTER ASSESSMENT METHODOLOGY FOR ASSESSMENT AREA ONE

Owner	Property*	Acres	Debt Allocation Per Acre	Total Par Debt Allocated	Net Annual Debt Assessment Allocation	Gross Annual Debt Assessment Allocation (1)
Pulte Home Corporation	Assessment Area One	129.58	\$ 138,833	\$ 17,990,000	\$1,495,230	\$ 1,590,670
Totals		129.58		\$ 17,990,000	\$ 1,495,230	\$ 1,590,670

(1) This amount includes 6% to cover collection fees and early payment discounts when collected utilizing the uniform method

Annual Assessment Periods	30
Average Coupon Rate (%)	6.50%
Maximum Annual Debt Service	\$1,495,230

\* - See Metes and Bounds, attached as Exhibit A

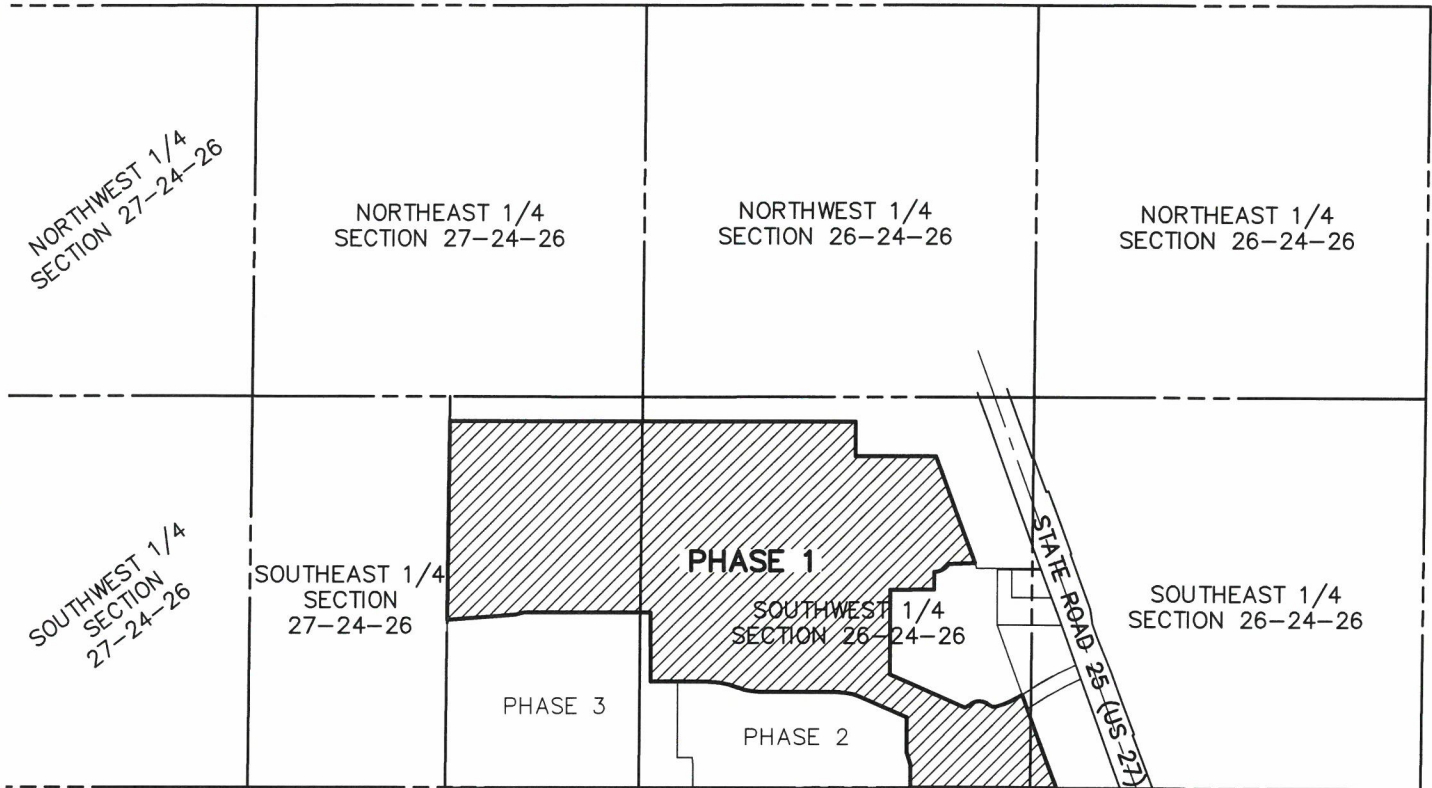
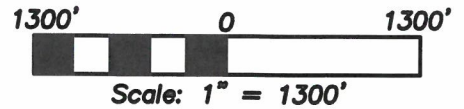
Prepared by: Governmental Management Services - Central Florida, LLC

# SKETCH OF DESCRIPTION **Exhibit A**

SEE SHEET 1 FOR KEY MAP AND LEGEND  
 SEE SHEET 2 FOR SKETCH  
 SEE SHEET 3 FOR NOTES, LINE AND CURVE TABLES  
 SEE SHEET 4 FOR LEGAL DESCRIPTION



## KEY MAP



### LEGEND

- L1 LINE NUMBER (SEE TABLE)
- C1 CURVE NUMBER (SEE TABLE)
- R/W RIGHT-OF-WAY
- PB PLAT BOOK
- PG(S) PAGE(S)
- PC POINT OF CURVATURE
- PCC POINT OF COMPOUND CURVATURE
- PRC POINT OF REVERSE CURVATURE
- PT POINT OF TANGENCY
- NT NON-TANGENT
- ORB OFFICIAL RECORDS BOOK
- SECTION 26-24-26 SECTION, TOWNSHIP, RANGE
- FDOT FLORIDA DEPARTMENT OF TRANSPORTATION

**PREPARED FOR: PULTE HOME COMPANY, LLC**

PROJECT NAME: WINDSOR CAY  
 SKETCH TITLE: PHASE 1 CDD  
 (PORTION OF SECTIONS 26 & 27, TOWNSHIP 24 SOUTH, RANGE 26 EAST,  
 LAKE COUNTY, FLORIDA)

DATE	BY	DESCRIPTION
REVISIONS		

**DONALD W. McINTOSH ASSOCIATES, INC.**  
**ENGINEERS PLANNERS SURVEYORS**  
 2200 PARK AVENUE NORTH, WINTER PARK, FLORIDA 32789 (407) 644-4068  
 CERTIFICATE OF AUTHORIZATION NO. LB68

DONALD W. McINTOSH ASSOCIATES, INC.  
 CERTIFICATE OF AUTHORIZATION NO. LB68

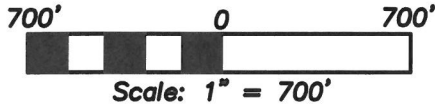
Robert "Tyler" Sears      February 20, 2023  
 Florida Professional Surveyor and Mapper  
 Certificate No. 6950  
 NOT VALID WITHOUT THE ORIGINAL SIGNATURE  
 AND SEAL OF A FLORIDA PROFESSIONAL  
 SURVEYOR AND MAPPER.

DRAWN BY: <u>RTS</u>	CHECKED BY: <u>RTS</u>	JOB NO. 21644	SCALE 1"=1300'	SHEET <u>1</u> OF <u>4</u>
DATE: <u>02/2023</u>	DATE: <u>02/2023</u>			

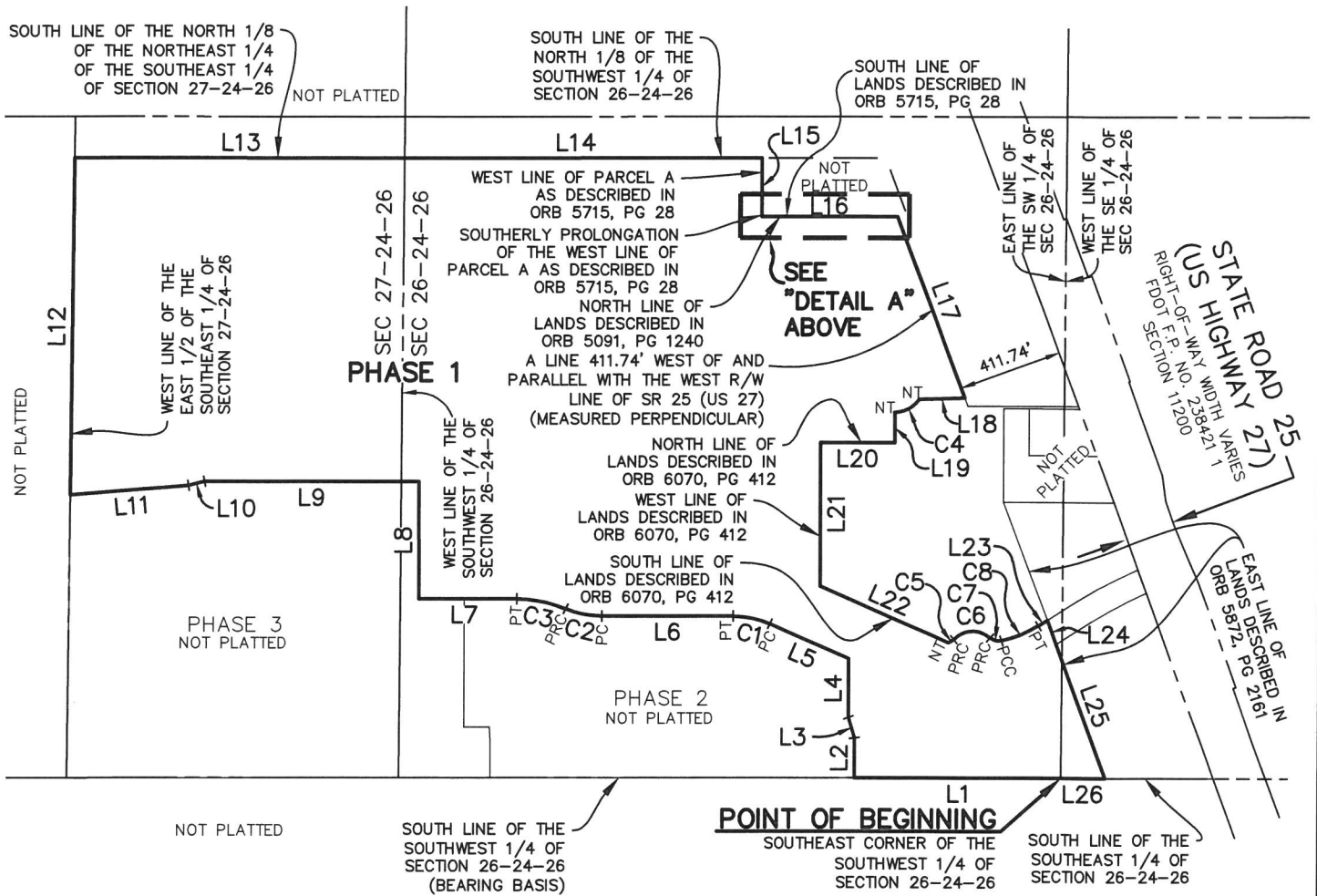
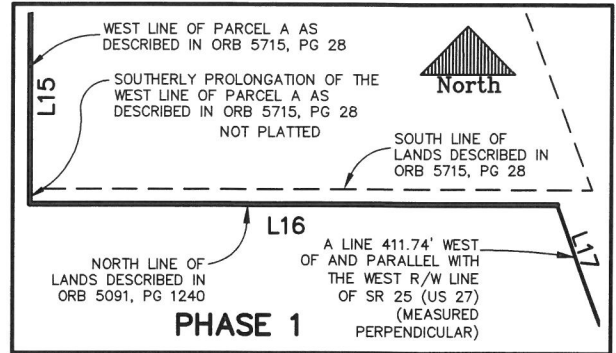


# SKETCH OF DESCRIPTION

SEE SHEET 1 FOR KEY MAP AND LEGEND  
 SEE SHEET 2 FOR SKETCH  
 SEE SHEET 3 FOR NOTES, LINE AND CURVE TABLES  
 SEE SHEET 4 FOR LEGAL DESCRIPTION



## DETAIL A NOT TO SCALE



**DONALD W. McINTOSH ASSOCIATES, INC.**  
 ENGINEERS PLANNERS SURVEYORS

2200 PARK AVENUE NORTH, WINTER PARK, FLORIDA 32789 (407) 644-4068  
 CERTIFICATE OF AUTHORIZATION NO. LB68

PREPARED FOR:  
 PULTE HOME COMPANY, LLC

PROJECT NAME: WINDSOR CAY  
 SKETCH TITLE: PHASE 1 CDD

DRAWN BY: RTS  
 DATE: 02/2023

CHECKED BY: RTS  
 DATE: 02/2023

JOB NO.  
21644

SCALE  
1"=700'

SHEET 2  
 OF 4

# SKETCH OF DESCRIPTION

SEE SHEET 1 FOR KEY MAP AND LEGEND  
 SEE SHEET 2 FOR SKETCH  
 SEE SHEET 3 FOR NOTES, LINE AND CURVE TABLES  
 SEE SHEET 4 FOR LEGAL DESCRIPTION

LINE TABLE		
NUMBER	BEARING	DISTANCE
L1	S89°58'40"W	821.07'
L2	N00°01'45"W	159.54'
L3	N16°32'27"W	85.91'
L4	N00°01'45"W	235.55'
L5	N66°17'08"W	347.28'
L6	S89°58'15"W	529.87'
L7	S89°58'15"W	392.09'
L8	N00°01'45"W	470.00'
L9	S89°58'15"W	866.62'
L10	S75°23'36"W	64.23'
L11	S85°33'54"W	471.31'
L12	N00°27'00"E	1348.64'
L13	S89°57'07"E	1324.92'

LINE TABLE		
NUMBER	BEARING	DISTANCE
L14	N89°57'11"E	1431.08'
L15	S00°02'08"W	234.00'
L16	N89°59'42"E	548.67'
L17	S20°16'43"E	773.63'
L18	S87°58'30"W	178.21'
L19	S00°01'45"E	120.01'
L20	S89°58'15"W	300.00'
L21	S00°01'45"E	574.83'
L22	S66°17'08"E	562.95'
L23	N57°23'59"E	42.14'
L24	S20°17'36"E	102.35'
L25	S20°17'36"E	571.99'
L26	N89°59'11"W	177.35'

CURVE TABLE					
NUMBER	RADIUS	DELTA	LENGTH	CHORD	CHORD BEARING
C1	365.00'	23°44'37"	151.26'	150.18'	N78°09'26"W
C2	360.00'	23°20'33"	146.66'	145.65'	N78°21'29"W
C3	490.80'	23°20'32"	199.95'	198.57'	N78°21'29"W
C4	120.00'	55°44'05"	116.73'	112.18'	S61°31'40"W
C5	50.00'	29°41'06"	25.91'	25.62'	N56°37'25"E
C6	100.00'	91°20'12"	159.41'	143.06'	N87°26'59"E
C7	50.00'	55°37'10"	48.54'	46.65'	S74°41'30"E
C8	450.00'	20°05'55"	157.85'	157.05'	N67°26'57"E

**NOTES:**

- This is not a survey.
- Bearings based on the South line of the Southwest 1/4 of Section 26, Township 24 South, Range 26 East, Lake County, Florida, as being S89°58'40"W, relative to the Florida State Plane Coordinate System, Florida East Zone, 1983 North American Datum, 2011 adjustment.
- Lands shown hereon were not abstracted for rights-of-way, easements, ownership or other instruments of record by this firm. No title opinion or abstract of matters affecting title or boundary to the subject property or those of adjoining land owners have been provided. It is possible there are deeds of record, unrecorded deeds or other instruments which could affect the boundaries or use of the subject property.
- All adjoining rights-of-way, subdivisions and information on adjoining properties shown hereon are from information shown on County Tax Assessor Maps GIS parcel layer as provided to Donald W. McIntosh Associates, Inc. The undersigned surveyor and Donald W. McIntosh Associates, Inc. did not attempt, nor were required to do a title search regarding such information. Users of this Sketch of Description are placed on notice that reliance on such information is at their own peril, in this regard.
- This Sketch of Description does not depict any easements of record that may be within or adjoining the lands described hereon.
- The configuration of this Sketch of Description is based on direction from Client.



**DONALD W. McINTOSH ASSOCIATES, INC.**  
**ENGINEERS PLANNERS SURVEYORS**

2200 PARK AVENUE NORTH, WINTER PARK, FLORIDA 32789 (407) 644-4068  
 CERTIFICATE OF AUTHORIZATION NO. LB68

PREPARED FOR:  
**PULTE HOME COMPANY, LLC**

DRAWN BY: RTS  
 DATE: 02/2023

CHECKED BY: RTS  
 DATE: 02/2023

JOB NO.  
21644

SCALE  
N/A

SHEET 3  
 OF 4

PROJECT NAME: WINDSOR CAY  
 SKETCH TITLE: PHASE 1 CDD

# SKETCH OF DESCRIPTION

SEE SHEET 1 FOR KEY MAP AND LEGEND  
 SEE SHEET 2 FOR SKETCH  
 SEE SHEET 3 FOR NOTES, LINE AND CURVE TABLES  
 SEE SHEET 4 FOR LEGAL DESCRIPTION

## DESCRIPTION:

That part of Sections 26 and 27, Township 24 South, Range 26 East, Lake County, Florida, described as follows:

BEGIN at the Southeast Corner of the Southwest 1/4 of said Section 26; thence S89°58'40"W along the South line of the Southwest 1/4 of said Section 26, for a distance of 821.07 feet; thence departing said South line run N00°01'45"W, 159.54 feet; thence N16°32'27"W, 85.91 feet; thence N00°01'45"W, 235.55 feet; thence N66°17'08"W, 347.28 feet to the point of curvature of a curve concave Southerly having a radius of 365.00 feet and a chord bearing of N78°09'26"W; thence Westerly along the arc of said curve through a central angle of 23°44'37" for a distance of 151.26 feet to the point of tangency; thence S89°58'15"W, 529.87 feet to the point of curvature of a curve concave Northerly having a radius of 360.00 feet and a chord bearing of N78°21'29"W; thence Westerly along the arc of said curve through a central angle of 23°20'33" for a distance of 146.66 feet to the point of a reverse curvature of a curve concave Southerly having a radius of 490.80 feet and a chord bearing of N78°21'29"W; thence Westerly along the arc of said curve through a central angle of 23°20'32" for a distance of 199.95 feet to the point of tangency; thence S89°58'15"W, 392.09 feet; thence N00°01'45"W, 470.00 feet; thence S89°58'15"W, 866.62 feet; thence S75°23'36"W, 64.23 feet; thence S85°33'54"W, 471.31 feet to the West line of the East 1/2 of the Southeast 1/4 of aforesaid Section 27; thence run N00°27'00"E along said West line, 1348.64 feet to the South line of the North 1/8 of the Northeast 1/4 of said Southeast 1/4 of Section 27; thence departing said West line, run S89°57'07"E along said South line, 1324.92 feet to the West line of the Southwest 1/4 of aforesaid Section 26; thence N89°57'11"E along the South line of the North 1/8 of said Southwest 1/4 of Section 26, for a distance of 1431.08 feet to the West line of Parcel A, as described in Official Records Book 5715, Page 28, of the Public Records of Lake County, Florida; thence departing said South line, run S00°02'08"W along said West line and the Southerly prolongation thereof, 234.00 feet to the North line of lands described in Official Records Book 5091, Page 1240, of the Public Records of Lake County, Florida; thence N89°59'42"E along said North line, 548.67 feet to a point on a line that is 411.74 feet West of and parallel with the West right-of-way line of State Road 25 (US Highway 27), according to the Florida Department of Transportation right-of-way map F.P. No. 238421 1 Section 11200, prepared by Jones, Wood and Gentry, LLC, dated August 29, 2003; thence departing said North line, run S20°16'43"E along said parallel line, 773.63 feet to the North line of lands described in Official Records Book 6070, Page 412, of the Public Records of Lake County, Florida; thence departing said parallel line, run the following courses and distances along the North line, West line and South line of said lands described in Official Records Book 6070, Page 412: S87°58'30"W, 178.21 feet to a non-tangent curve concave Northwesterly having a radius of 120.00 feet and a chord bearing of S61°31'40"W; thence Southwesterly along the arc of said curve through a central angle of 55°44'05" for a distance of 116.73 feet to a non-tangent line; S00°01'45"E, 120.01 feet; S89°58'15"W, 300.00 feet; S00°01'45"E, 574.83 feet; S66°17'08"E, 562.95 feet to a non-tangent curve concave Northwesterly having a radius of 50.00 feet and a chord bearing of N56°37'25"E; thence Northeasterly along the arc of said curve through a central angle of 29°41'06" for a distance of 25.91 feet to the point of reverse curvature of a curve concave Southerly having a radius of 100.00 feet and a chord bearing of N87°26'59"E; thence Easterly along the arc of said curve through a central angle of 91°20'12" for a distance of 159.41 feet to the point of reverse curvature of a curve concave Northerly having a radius of 50.00 feet and a chord bearing of S74°41'30"E; thence Easterly along the arc of said curve through a central angle of 55°37'10" for a distance of 48.54 feet to the point of compound curvature of a curve concave Northwesterly having a radius of 450.00 feet and a chord bearing of N67°26'57"E; thence Northeasterly along the arc of said curve through a central angle of 20°05'55" for a distance of 157.85 feet to the point of tangency; N57°23'59"E, 42.14 feet to the East line of lands described in Official Records Book 5872, Page 2161, of the Public Records of Lake County, Florida; thence departing said East line, run S20°17'36"E, 102.35 feet to said East line of lands described in Official Records Book 5872, Page 2161, for a distance of 571.99 feet to the South line of the Southeast 1/4 of said Section 26; thence departing said East line, run N89°59'11"W along said South line, 177.35 feet to the POINT OF BEGINNING.

The above-described parcel contains 129.580 acres more or less.

Being subject to any rights-of-way, restrictions and easements of record.



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DRAWN BY: <u>RTS</u>	CHECKED BY: <u>RTS</u>	JOB NO. 21644	SCALE N/A	SHEET <u>4</u> OF <u>4</u>
DATE: <u>02/2023</u>	DATE: <u>02/2023</u>			

PROJECT NAME: WINDSOR CAY  
 SKETCH TITLE: PHASE 1 CDD

# SECTION 3

**RESOLUTION 2023-33**

**A RESOLUTION OF THE WINDSOR CAY COMMUNITY DEVELOPMENT DISTRICT AUTHORIZING DISTRICT PROJECTS FOR CONSTRUCTION AND/OR ACQUISITION OF INFRASTRUCTURE IMPROVEMENTS; EQUALIZING, APPROVING, CONFIRMING, AND LEVYING AREA ONE ASSESSMENTS (AS HEREINAFTER DEFINED) ON PROPERTY SPECIALLY BENEFITED BY THE AREA ONE PROJECT (AS HEREINAFTER DEFINED) TO PAY THE COST THEREOF; PROVIDING FOR THE PAYMENT AND THE COLLECTION OF SUCH SPECIAL ASSESSMENTS BY THE METHODS PROVIDED FOR BY CHAPTERS 170, 190, AND 197, FLORIDA STATUTES; CONFIRMING THE DISTRICT'S INTENTION TO ISSUE SPECIAL ASSESSMENT REVENUE BONDS; MAKING PROVISIONS FOR TRANSFERS OF REAL PROPERTY TO GOVERNMENTAL BODIES; PROVIDING FOR THE RECORDING OF AN ASSESSMENT NOTICE; PROVIDING FOR SEVERABILITY, CONFLICTS AND AN EFFECTIVE DATE.**

**RECITALS**

**WHEREAS**, Windsor Cay Community Development District (“**District**”) previously indicated its intention to construct certain types of infrastructure improvements and to finance such infrastructure improvements through the issuance of bonds, which bonds would be repaid by the imposition of special assessments on benefited property within the District; and

**WHEREAS**, the District Board of Supervisors (“**Board**”) noticed and conducted a public hearing on April 26, 2023, pursuant to Chapters 170, 190, and 197, *Florida Statutes*, relating to the imposition, levy, collection and enforcement of such assessments.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE WINDSOR CAY COMMUNITY DEVELOPMENT DISTRICT AS FOLLOWS:**

**SECTION 1. AUTHORITY FOR THIS RESOLUTION.** This Resolution is adopted pursuant to Chapters 170, 190, and 197, *Florida Statutes*, including without limitation, section 170.08, *Florida Statutes*.

**SECTION 2. FINDINGS.** The Board hereby finds and determines as follows:

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

(b) The District is authorized by Chapter 190, *Florida Statutes*, to finance, fund, plan, establish, acquire, install, equip, operate, extend, construct, or reconstruct onsite and off-site roadway improvements, stormwater management systems, landscaping and irrigation improvements, and other infrastructure projects and services necessitated by the development of, and serving certain lands within Phase 1 of the development, the District (together the “**Area**”

**One Project**”), as further described in the *Engineer’s Report for Capital Improvement Program*, dated February 22, 2023 (the “**Engineer’s Report**”) attached as **Exhibit A** hereto and incorporated herein by this reference.

(c) The District is authorized by Chapter 190, *Florida Statutes*, to levy and impose special assessments to pay all, or any part of, the cost of such infrastructure projects and services and to issue special assessment revenue bonds payable from such special assessments as provided in Chapters 170, 190, and 197, *Florida Statutes*.

(d) It is necessary to the public health, safety and welfare and in the best interests of the District that (i) the District provide the Area One Project, the nature and location of which was initially described in Resolution 2023-25 and is shown in the Engineer’s Report, and which Area One Project’s plans and specifications are on file at 291 East Livingston Street, Orlando, Florida, 32801 (“**District Records Offices**”); (ii) the cost of such Area One Project be assessed against the lands specially benefited by such Area One Project; and (iii) the District issue bonds to provide funds for such purposes pending the receipt of such special assessments.

(e) The provision of said Area One Project, the levying of such Area One Assessments (hereinafter defined) and the sale and issuance of such bonds serves a proper, essential, and valid public purpose and is in the best interests of the District, its landowners, and residents.

(f) In order to provide funds with which to pay all or a portion of the costs of the Area One Project which are to be assessed against the benefitted properties, pending the collection of such Area One Assessments, it is necessary for the District from time to time to sell and issue its special assessment revenue bonds, in one or more series (the “**Bonds**”).

(g) By Resolution 2023-25, the Board determined to provide the Area One Project and to defray the costs thereof by making Area One Assessments on benefitted property and expressed an intention to issue Bonds, notes or other specific financing mechanisms to provide a portion of the funds needed for the Area One Project prior to the collection of such Area One Assessments. Resolution 2023-25 was adopted in compliance with the requirements of section 170.03, *Florida Statutes*, and prior to the time it was adopted, the requirements of section 170.04, *Florida Statutes*, had been met.

(h) As directed by Resolution 2023-25, said Resolution 2023-25 was published as required by section 170.05, *Florida Statutes*, and a copy of the publisher's affidavit of publication is on file with the Secretary of the District.

(i) As directed by Resolution 2023-25, a preliminary assessment roll was adopted and filed with the Board as required by section 170.06, *Florida Statutes*.

(j) As required by section 170.07, *Florida Statutes*, upon completion of the preliminary assessment roll, the Board adopted Resolution 2023-26, fixing the time and place of a public hearing at which owners of the property to be assessed and other persons interested therein

may appear before the Board and be heard as to (1) the propriety and advisability of making the infrastructure improvements, (2) the cost thereof, (3) the manner of payment therefore, and (4) the amount thereof to be assessed against each specially benefited property or parcel and provided for publication of notice of such public hearing and individual mailed notice in accordance with Chapters 170, 190, and 197, *Florida Statutes*.

(k) Notice of such public hearing was given by publication and also by mail as required by section 170.07, *Florida Statutes*. Affidavits as to such publications and mailings are on file in the office of the Secretary of the District.

(l) On April 26, 2023, at the time and place specified in Resolution 2023-26 and the notice referred to in paragraph (k) above, the Board met as an Equalization Board, conducted such public hearing, and heard and considered all complaints and testimony as to the matters described in paragraph (j) above. The Board has made such modifications in the preliminary assessment roll as it deems necessary, just and right in the making of the final assessment roll.

(m) Having considered the estimated costs of the Area One Project, estimates of financing costs and all complaints and evidence presented at such public hearing, the Board further finds and determines:

(i) that the estimated costs of the Area One Project are as specified in the Engineer's Report, which Engineer's Report is hereby adopted and approved, and that the amount of such costs is reasonable and proper; and

(ii) it is reasonable, proper, just and right to assess the cost of such Area One Project against the properties specially benefited thereby using the method determined by the Board set forth in the *Master Assessment Methodology for Assessment Area One* dated February 22, 2023 (the "**Area One Assessment Methodology**," attached hereto as **Exhibit B** and incorporated herein by this reference), for the Bonds, which results in the special assessments set forth on the final assessment roll included within such Exhibit B (the "**Area One Assessments**"); and

(iii) the Area One Assessment Methodology is hereby approved, adopted and confirmed. The District ratifies its use in connection with the issuance of the Bonds;

(iv) it is hereby declared that the Area One Project will constitute a special benefit to all parcels of real property listed on said final assessment roll and that the benefit, in the case of each such parcel, will be equal to or in excess of the Area One Assessments thereon when allocated as set forth in Exhibit B;

(v) it is in the best interests of the District that the Area One Assessments be paid and collected as herein provided; and

(vi) it is reasonable, proper, just and right for the District to utilize the true-up mechanisms and calculations contained in the Area One Assessment Methodology in order to ensure that all parcels of real property benefiting from the Area One Project are assessed accordingly and that sufficient assessment receipts are being generated in order to pay the corresponding bond debt-service when due.

**SECTION 3. AUTHORIZATION OF DISTRICT AREA ONE PROJECT.** That certain Area One Project for construction of infrastructure improvements initially described in Resolution 2023-25, and more specifically identified and described in Exhibit A attached hereto, is hereby authorized and approved and the proper officers, employees and/or agents of the District are hereby authorized and directed to take such further action as may be necessary or desirable to cause the same to be made.

**SECTION 4. ESTIMATED COST OF IMPROVEMENTS.** The total estimated costs of the Area One Project and the costs to be paid by Area One Assessments on all specially benefited property are set forth in Exhibits A and B, respectively, hereto.

**SECTION 5. EQUALIZATION, APPROVAL, CONFIRMATION AND LEVY OF SPECIAL ASSESSMENTS.** The Area One Assessments on the parcels specially benefited by the Area One Project, all as specified in the final assessment roll set forth in Exhibit B, attached hereto, are hereby equalized, approved, confirmed and levied. Immediately following the adoption of this Resolution these Area One Assessments, as reflected in Exhibit B, attached hereto, shall be recorded by the Secretary of the Board of the District in a special book, to be known as the "Improvement Lien Book." The Area One Assessment against each respective parcel shown on such final assessment roll and interest, costs and penalties thereon, as hereafter provided, shall be and shall remain a legal, valid and binding first lien on such parcel until paid and such lien shall be coequal with the lien of all state, county, district, municipal or other governmental taxes and superior in dignity to all other liens, titles, and claims. Prior to the issuance of any Bonds, including refunding bonds, the District may, by subsequent resolution, adjust the acreage assigned to particular parcel identification numbers listed on the final assessment roll to reflect accurate apportionment of acreage within the District amongst individual parcel identification numbers. The District may make any other such acreage and boundary adjustments to parcels listed on the final assessment roll as may be necessary in the best interests of the District as determined by the Board by subsequent resolution. Any such adjustment in the assessment roll shall be consistent with the requirements of law. In the event the issuance of Bonds, including refunding bonds, by the District would result in a decrease of the Area One Assessments, then the District shall by subsequent resolution, adopted within sixty (60) days of the sale of such Bonds at a publicly noticed meeting and without the need for further public hearing, evidence such a decrease and amend the final assessment roll as shown in the Improvement Lien Book to reflect such a decrease.



**SECTION 6. FINALIZATION OF AREA ONE ASSESSMENTS.** When the entire Area One Project has both been constructed or otherwise provided to the satisfaction of the Board, the Board shall adopt a resolution accepting the same and determining the actual costs (including financing costs) thereof, as required by sections 170.08 and 170.09, *Florida Statutes*. Pursuant to the provisions of section 170.08, *Florida Statutes*, regarding completion of a project funded by a particular series of bonds, the District shall credit to each Area One Assessment the difference, if any, between the Area One Assessment as hereby made, approved and confirmed and the proportionate part of the actual costs of the Area One Project, as finally determined upon completion thereof, but in no event shall the final amount of any such special assessment exceed the amount of benefits originally assessed hereunder. In making such credits, no credit shall be given for bond financing costs, capitalized interest, funded reserves or bond discounts. Such credits, if any, shall be entered in the Improvement Lien Book. Once the final amount of Area One Assessments for the entire Area One Project has been determined, the term "Area One Assessment" shall, with respect to each parcel, mean the sum of the costs of the Area One Project.

**SECTION 7. PAYMENT OF AREA ONE ASSESSMENTS AND METHOD OF COLLECTION.**

(a) The Area One Assessments may be paid in not more than thirty (30) substantially equal consecutive annual installments of principal and interest. The Area One Assessments may be paid in full without interest at any time within thirty (30) days after the completion of the Area One Project and the adoption by the Board of a resolution accepting the Area One Project, unless such option has been waived by the owner of the land subject to the Area One Assessments; provided, however, that the Board shall at any time make such adjustments by resolution, at a noticed meeting of the Board, to that payment schedule as may be necessary and in the best interests of the District to account for changes in long and short term debt as actually issued by the District. All impact fee credits received and/or value received for impact fee credits shall be applied against the Area One Project costs and/or the outstanding indebtedness of any debt issuance that funded the improvement giving rise to the credits which application may be addressed by such resolutions. At any time subsequent to thirty (30) days after the Area One Project has been completed and a resolution accepting the Area One Project has been adopted by the Board, the Area One Assessments may be prepaid in full including interest amounts to the next succeeding interest payment date or to the second succeeding interest payment date if such a prepayment is made within forty-five (45) calendar days before an interest payment date. The owner of property subject to Area One Assessments may prepay the entire remaining balance of the Area One Assessments at any time, or a portion of the remaining balance of the Assessment one time if there is also paid, in addition to the prepaid principal balance of the Assessment, an amount equal to the interest that would otherwise be due on such prepaid amount on the next succeeding interest payment date, or, if prepaid during the forty-five day (45) period preceding such interest payment date, to the interest payment date following such next succeeding interest payment date. Prepayment of Area One Assessments does not entitle the property owner to any discounts for early payment.

(b) The District may elect to use the method of collecting Area One Assessments authorized by sections 197.3632 and 197.3635, *Florida Statutes* (the “**Uniform Method**”). The District has heretofore taken or will use its best efforts to take as timely required, any necessary actions to comply with the provisions of said sections 197.3632 and 197.3635, *Florida Statutes*. Such Area One Assessments may be subject to all of the collection provisions of Chapter 197, *Florida Statutes*. Notwithstanding the above, in the event the Uniform Method of collecting its special or non-ad valorem assessments is not available to the District in any year, or if determined by the District to be in its best interest, the Area One Assessments may be collected as is otherwise permitted by law. The District may, in its sole discretion, collect Area One Assessments by directly assessing landowner(s) and enforcing said collection in any manner authorized by law.

(c) For each year the District uses the Uniform Method, the District shall enter into an agreement with the Tax Collector of Lake County who may notify each owner of a lot or parcel within the District of the amount of the special assessment, including interest thereon, in the manner provided in section 197.3635, *Florida Statutes*.

#### **SECTION 8. APPLICATION OF TRUE-UP PAYMENTS.**

(a) Pursuant to the Area One Assessment Methodology, attached hereto as Exhibit B, there may be required from time to time certain true-up payments. As parcels of land or lots are platted, the Area One Assessments securing the Bonds shall be allocated as set forth in the Area One Assessment Methodology. In furtherance thereof, at such time as parcels or land or lots are platted, it shall be an express condition of the lien established by this Resolution that any and all initial plats of any portion of the lands within the District, as the District’s boundaries may be amended from time to time, shall be presented to the District Manager for review, approval and calculation of the percentage of acres and numbers of units which will be, after the plat, considered to be developed. No further action by the Board of Supervisors shall be required. The District’s review shall be limited solely to this function and the enforcement of the lien established by this Resolution. The District Manager shall cause the Area One Assessments to be reallocated to the units being platted and the remaining property in accordance with Exhibit B, cause such reallocation to be recorded in the District’s Improvement Lien Book, and shall perform the true-up calculations described in Exhibit B, which process is incorporated herein as if fully set forth. Any resulting true-up payment shall become due and payable that tax year by the landowner(s) of record of the remaining unplatted property, in addition to the regular assessment installment payable with respect to such remaining unplatted acres.

(b) The District will take all necessary steps to ensure that true-up payments are made in a timely fashion to ensure its debt service obligations are met. The District shall record all true-up payments in its Improvement Lien Book.

(c) The foregoing is based on the District’s understanding that Pulte Home Company, LLC, the current landowner and developer, intends to develop the unit numbers and types shown in Exhibit B, on the net developable acres and is intended to provide a formula to ensure that the appropriate ratio of the Area One Assessments to gross acres is maintained if fewer units are

developed. However, no action by the District prohibits more than the maximum units shown in Exhibit B from being developed. In no event shall the District collect Area One Assessments pursuant to this Resolution in excess of the total debt service related to the Area One Project, including all costs of financing and interest. The District recognizes that such events as regulatory requirements and market conditions may affect the timing and scope of the development in the District. If the strict application of the true-up methodology, as described in the Area One Assessment Methodology, to any assessment reallocation pursuant to this paragraph would result in Area One Assessments collected in excess of the District's total debt service obligation for the Area One Project, the Board shall by resolution take appropriate action to equitably reallocate the Area One Assessments. Further, upon the District's review of the final plat for the developable acres, any unallocated Area One Assessments shall become due and payable and must be paid prior to the District's approval of that plat.

(d) The application of the monies received from true-up payments or Area One Assessments to the actual debt service obligations of the District, whether long term or short term, shall be set forth in the supplemental assessment resolution adopted for each series of Bonds actually issued. Such subsequent resolution shall be adopted at a noticed meeting of the District, and shall set forth the actual amounts financed, costs of issuance, expected costs of collection, and the total amount of the assessments pledged to that issue, which amount shall be consistent with the lien imposed by this Resolution. Each such supplemental resolution shall also address the allocation of any impact fee credits expected to be received from the provision of the Area One Project funded by the corresponding series of Bonds issued or to be issued.

**SECTION 9. GOVERNMENT PROPERTY; TRANSFERS OF PROPERTY TO UNITS OF LOCAL, STATE, AND FEDERAL GOVERNMENT.** Property owned by units of local, state, and federal government shall not be subject to the Area One Assessments without specific consent thereto. If at any time, any real property on which Area One Assessments are imposed by this Resolution is sold or otherwise transferred to a unit of local, state, or federal government (without consent of such governmental unit to the imposition of Area One Assessments thereon), all future unpaid Area One Assessments for such tax parcel shall become due and payable immediately prior to such transfer without any further action of the District.

**SECTION 10. ASSESSMENT NOTICE.** The District's Secretary is hereby directed to record a general Notice of Area One Assessments in the Official Records of Lake County, Florida, which shall be updated from time to time in a manner consistent with changes in the boundaries of the District.

**SECTION 11. SEVERABILITY.** If any section or part of a section of this Resolution be declared invalid or unconstitutional, the validity, force and effect of any other section or part of a section of this Resolution shall not thereby be affected or impaired unless it clearly appears that such other section or part of a section of this Resolution is wholly or necessarily dependent upon the section or part of a section so held to be invalid or unconstitutional.

**SECTION 12. CONFLICTS.** All resolutions or parts thereof in conflict herewith are, to the extent of such conflict, superseded and repealed.

**SECTION 13. EFFECTIVE DATE.** This Resolution shall become effective upon its adoption.

**PASSED AND ADOPTED THIS 26th DAY OF APRIL 2023.**

**WINDSOR CAY COMMUNITY  
DEVELOPMENT DISTRICT**

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Secretary/Assistant Secretary

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Chair, Board of Supervisors

**Exhibit A:** *Engineer's Report for Capital Improvement Program, dated February 22, 2023*

**Exhibit B:** *Master Special Assessment Methodology for Assessment Area One, dated February 22, 2023*

# SECTION V

## UNIFORM COLLECTION AGREEMENT

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THIS AGREEMENT made and entered into this \_\_\_\_ day of \_\_\_\_\_ 2023, by and between WINDSOR CAY COMMUNITY DEVELOPMENT DISTRICT (“District”), whose address is 219 East Livingston Street, Orlando, FL 32801, and Honorable David W. Jordan, in his capacity as the Lake County Tax Collector, ("Tax Collector"), whose address is Lake County Tax Collector's Office, 320 W. Main Street, Tavares, Florida 32778.

### SECTION I: Findings and Determinations.

The parties find and determine:

1. The District, pursuant to the provisions of Chapter 190, Florida Statutes, is authorized to impose and levy, and by appropriate resolution (Resolution 2023-31) has expressed its intent to use the statutory uniform methodology of collection for certain non-ad valorem assessments which include benefit and maintenance assessments and assessments for the acquisition, construction, or reconstruction of assessable improvements, as authorized by constitutional and statutory home rule and by Section 197.3632, Florida Statutes, and Rule 12D-18, Florida Administrative Code.
2. The term “Assessment” means those certain levies by the District, which purport to constitute non-ad valorem special assessments for the purpose of paying principal and interest on any and all of its indebtedness and for the purpose of paying the cost of operating and maintaining its assessable improvements. A non-ad valorem special assessment is lienable under Section 4, Article X, Florida Constitution, if it results in a special benefit peculiar to the parcels of property involved, over and above general community benefit, as a result of a logical connection to the property involved from the system, facility and service provided by the District and if it is apportioned to the property fairly and reasonably.
3. The uniform statutory collection methodology is provided in Section 197.3632, Florida Statutes, and Rule 12D-18, Florida Administrative Code (“uniform methodology”), with its enforcement provisions, including the use of tax certificates and tax deeds for enforcing against any delinquencies.
4. The uniform methodology is more fair to the delinquent property owner than traditional lien foreclosure methodology.
5. The uniform methodology provides for more efficiency of collection by virtue of the Assessment being on the official tax notice issued by the Tax Collector, which will produce positive economic benefits to the District and its citizens and taxpayers.
6. The uniform methodology, through use of the official tax notice, will tend to eliminate confusion and promote local government accountability.

7. The Tax Collector, as the state constitutional officer for the Lake County political subdivision, is charged by general law in Chapter 197, Florida Statutes, and related rules and regulations to function as the agent of the Florida Department of Revenue for purposes of the uniform methodology for the Assessment.

8. The sole and exclusive responsibility to determine, impose and levy the Assessment and to determine that it is a legal, constitutional and lienable non-ad valorem special assessment is that of the District and no other person, entity or officer.

## **SECTION II: General.**

1. Section 2, Article VIII, Florida Constitution; Section 166.021, Florida Statutes; Sections 197.3631, 3632 and 3635, Florida Statutes; Rule 12D-18, Florida Administrative Code, and all other applicable provisions of constitutional and statutory law govern the exercise by the District of its local self-government power to render and pay for municipal services.

2. Section 1(d), Article VIII, Florida Constitution; Chapter 197, Florida Statutes; Rule 12D-13, Florida Administrative Code; Rule 12D-18, Florida Administrative Code, and other applicable provisions of constitutional and statutory law apply to the Tax Collector in his capacity as a state constitutional county officer and agent of the Florida Department of Revenue for the purpose of collecting and enforcing the collection of non-ad valorem special assessments levied by the District, an independent special district.

3. Section 197.3631, Florida Statutes, constitutes supplemental authority for the District to levy non-ad valorem assessments including such non-ad valorem special assessments as the Assessment for paying principal and interest on any and all its indebtedness and for the purpose of paying the cost of operating and maintaining its assessable improvements.

4. Section 197.3632, Florida Statutes, and Rule 12D-18, Florida Administrative Code, have provisions that apply both to the District and to the Tax Collector in and for Lake County, as well as the Department of Revenue.

## **SECTION III: Purpose.**

The purpose of this Agreement under Rule 12D-18, Florida Administrative Code, is to establish the terms and conditions under which the Tax Collector shall collect and enforce the collection of certain non-ad valorem special assessments, the Assessment, levied by the District to include compensation by the District to the Tax Collector for the cost of collection pursuant to Section 197.3632(8)(c), Florida Statutes and payment by the District of any costs involved in separate mailings because of non-merger of any non-ad valorem special assessment roll as certified by the District or its designee, pursuant to Section 197.3632(7), Florida Statutes; and reimbursement by the District for necessary administrative costs, including, but not limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage and programming which attend all of the collection and enforcement duties imposed upon the Tax Collector by the

uniform methodology, as provided in section 197.3632(2), Florida Statutes.

#### **SECTION IV: Term.**

The term of this Agreement shall commence upon execution, effective for the 2023 tax notice purposes, and shall continue and extend uninterrupted from year-to-year, automatically renewed for successive periods not to exceed one (1) year each, unless the District shall inform the Tax Collector, as well as the Property Appraiser and the Department of Revenue by January 10 of each calendar year, if the District intends to discontinue to use the uniform methodology for such Assessment pursuant to Section 197.3632(6), Florida Statutes, and Rule 12D-18.006(3), Florida Administrative Code, using Form DR-412 promulgated by the Florida Department of Revenue. Either party may terminate this Agreement for convenience with thirty (30) days written notice to the other parties.

#### **SECTION V: Duties and Responsibilities of the District.**

The District agrees, covenants and contracts to:

1. Provide the Tax Collector with a certified copy of the Resolution expressing the intent to utilize the uniform method, a copy of the newspaper advertisement, and a certification of proof of publication.
2. Compensate the Tax Collector for the actual costs of collection, not to exceed two (2) percent, on the amount of the Assessment collected under the uniform methodology, pursuant to Sections 197.3632(8)(c), 192.091(2)(b)2, Florida Statutes, and 12D-18.004(2), Florida Administrative Code.
3. To pay for or alternatively to reimburse the Tax Collector for any separate tax notice necessitated by the inability of the Tax Collector to merge the non-ad valorem special assessment roll certified by the District pursuant to Section 197.3632(7), Florida Statutes, and Rule 12D-18.004(2), Florida Administrative Code.
4. The District shall be directly responsible for any requirements and costs associated with advertising relating to implementation of the uniform non-ad valorem special assessment law pursuant to Sections 197.3632 and 197.3635, Florida Statutes, and Rule 12D-18.004(2), Florida Administrative Code.
5. By September 15 of each calendar year, the District shall certify, using DR Form 408A, to the Tax Collector the non-ad valorem special assessment roll on compatible electronic medium, tied to the property parcel identification number and otherwise in conformance with the ad valorem tax rolls submitted by the Property Appraiser in July to the Department of Revenue. The District or its agent on behalf of the District shall post the non-ad valorem special assessment for each parcel on the said non-ad valorem special assessment roll and shall exercise its responsibility that such non-ad valorem special



assessment roll be free of errors and omissions. Section 197.3632(5), Florida Statutes, and Rule 12D-18.006, Florida Administrative Code.

6. The District agrees to abide by and implement its duties in connection with or related to the uniform methodology pursuant to all the provisions of Sections 197.3632 and 197.3635, Florida Statutes, or its successor of statutory provisions and all applicable State and Federal laws, regulations and rules.

7. The District acknowledges that the Tax Collector has no duty, authority or responsibility in the imposition and levy of any non-ad valorem special assessments, including the District's Assessment and that it is the sole responsibility and duty of the District to follow all procedural and substantive requirements for the levy and imposition of constitutionally lienable non-ad valorem special assessments, including the Assessment.

### **SECTION VI: Duties of the Tax Collector.**

1. The Tax Collector shall merge timely the legally certified Assessment roll of the District with all non-ad valorem special assessment rolls, merge said rolls with the tax roll, prepare a collection roll and prepare a combined notice (the tax notice) for both ad valorem taxes and non-ad valorem special assessments for all levying authorities (all the local governments) within the county political subdivision, pursuant to sections 197.3632 and 197.3635, Florida Statutes, and its successor provisions and any applicable rules, and their successor rules, promulgated by the Department of Revenue, and in accordance with any specific ordinances or resolutions adopted by the District, so long as said ordinances and resolutions shall themselves each and every one clearly state intent to use the uniform method for collecting such assessments and so long as they are further not inconsistent with, or contrary to, the provisions of sections 197.3632 and 197.3635, Florida Statutes, and their successor provisions, and any applicable rules.

2. The Tax Collector shall collect the Assessments of the District as certified by the Chairman of the District Board of Supervisors, or his or her designee, to the Tax Collector no later than September 15 of each calendar year on compatible electronic medium, tied to the property identification number for each parcel, and in the format used in July by the Property Appraiser for the ad valorem rolls submitted to the Department of Revenue, using DR Form 408A, and free of errors and omissions.

3. The Tax Collector agrees to cooperate with the District in implementation of the uniform methodology for collecting Assessments pursuant to sections 197.3632 and 197.3635, Florida Statutes, and any successor provisions and applicable rules. The Tax Collector shall not accept any non-ad valorem special assessment roll for the "Assessments" of the District that is not officially, timely and legally certified to the Tax Collector pursuant to Chapter 197, Florida Statutes, and Rule 12D-18, Florida Administrative Code.

4. If the Tax Collector discovers errors or omissions on such roll, the Tax Collector may request the District to file a corrected roll or a correction of the amount of any assessment and the District shall bear the cost of any such error or omission.

5. If the Tax Collector determines that a separate mailing is authorized pursuant to section 197.3632(7), Florida Statutes, and any applicable State laws, regulations and rules, and any successor provision to said laws, regulations or rules, the Tax Collector shall either mail a separate notice of the particular non-ad valorem special assessment or shall direct the District to mail such a separate notice. In making this decision, the Tax Collector shall consider all costs to the District and to the taxpayers of such a separate mailing as well as the adverse effect to the taxpayers of delay in multiple notices. Tax Collector shall have sole discretion in making such decision. If such a separate mailing is affected, the District shall bear all costs associated with the separate notice for the non-ad valorem special assessment that could not be merged, upon timely billing by the Tax Collector.

### **SECTION VII: Miscellaneous Provisions.**

1. The parties shall perform all their obligations under this Agreement in accordance with good faith and prudent practice.

2. This Agreement constitutes the entire agreement between the parties with respect to the subject matter contained herein and may not be amended, modified or rescinded unless otherwise provided in this Agreement, except in writing and signed by all the parties hereto. Should any provision of this Agreement be declared to be invalid, the remaining provisions of this Agreement shall remain in full force and effect, unless such provision is found to be invalid, altering substantially the benefits of the Agreement for either of the parties or rendering the statutory and regulatory obligations unperformable.

3. This Agreement shall be governed by the laws of the State of Florida.

4. In the event that either party retains an attorney relating to a dispute between the parties to this Agreement, the prevailing party shall be entitled to collect from the non-prevailing party, all attorney's fees and costs incurred in connection therewith (including all levels of appeal, administrative proceedings and alternative dispute resolution proceedings).

5. Any written notice associated with this Agreement shall be given to the parties at the following addresses or such other place or person as each of the parties shall designate by similar notice:

a. As to the Tax Collector:

David W. Jordan  
Lake County Tax Collector  
320 West Main Street  
P.O. Box 327

Tavares, Florida 32778

b. As to the District:

Windsor Cay Community Development District  
219 East Livingston Street  
Orlando, FL 32801

IN WITNESS WHEREOF, the parties hereunto have made and executed this Agreement on the respective dates under each signature: WINDSOR CAY COMMUNITY DEVELOPMENT DISTRICT through its BOARD OF SUPERVISORS, signing by and through its Chairman, on \_\_\_\_ of \_\_\_\_\_, 2023, and David W. Jordan, Lake County Tax Collector, duly authorized to execute same.

ATTEST:

\_\_\_\_\_  
Christina Hasley

DAVID W. JORDAN, LAKE COUNTY  
TAX COLLECTOR

By: \_\_\_\_\_  
David W. Jordan

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

ATTEST:

\_\_\_\_\_  
District Manager

WINDSOR CAY COMMUNITY  
DEVELOPMENT DISTRICT

By: \_\_\_\_\_  
Chairman

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

# SECTION VI

**Windsor Cay**  
Community Development District

Funding Request #2  
March 14, 2023

Bill to:  
Pulte Group

Payee	Capital Project FY2023	General Fund FY2023
<b>1 Florida Department of Economic Opportunity</b> Invoice # 87629 - Special District Fee FY23		\$ 150.00
<b>2 Governmental Manangement Services</b> Invoice # 1 - January 2023		\$ 809.20
Invoice # 2 - February 2023		\$ 3,586.29
Invoice # 3 - March 2023		\$ 3,588.43
<b>3 Kutak Rock LLP</b> Inv # 3170117 - General Counsel		\$ 1,221.00
Inv # 3182201 - General Counsel		\$ 3,825.97
Inv # 3182204 - Bond Validation	\$ 226.00	
	<b>\$ 226.00</b>	<b>\$ 13,180.89</b>
<b>Total:</b>		<b>\$ 13,406.89</b>

Please make check payable to:

**Windsor Cay**  
**Community Development District**  
6200 Lee Vista Blvd, Suite 300  
Orlando, FL 32822

✓cur

Florida Department of Economic Opportunity, Special District Accountability Program

Fiscal Year 2022 - 2023 Special District State Fee Invoice and Profile Update

Required by sections 189.064 and 189.018, Florida Statutes, and Chapter 73C-24, Florida Administrative Code

Date Invoiced: 01/31/2023				Invoice No: 87629
Annual Fee: \$150.00	1st Late Fee: \$0.00	2nd Late Fee: \$0.00	Received: \$0.00	Total Due, Postmarked by 04/03/2023: \$150.00

STEP 1: Review the following profile and make any needed changes.

1. Special District's Name, Registered Agent's Name and Registered Office Address:

2  
**Windsor Cay Community Development District**  
 Mr. George S. Flint  
 Governmental Management Services - Central Florida, LLC  
 219 East Livingston Street  
 Orlando, Florida 32801



- 2. Telephone: 407-841-5521 Ext:
- 3. Fax: 407-839-1526
- 4. Email: gflint@gmscfl.com
- 5. Status: Independent
- 6. Governing Body: Elected
- 7. Website Address: www.windsorcaycdd.com
- 8. County(ies): Lake
- 9. Special Purpose(s): Community Development
- 10. Boundary Map on File: 01/30/2023
- 11. Creation Document on File: 01/30/2023
- 12. Date Established: 12/12/2022
- 13. Creation Method: Local Ordinance
- 14. Local Governing Authority: Lake County
- 15. Creation Document(s): County Ordinance 2022-55
- 16. Statutory Authority: Chapter 190, Florida Statutes
- 17. Authority to Issue Bonds: Yes
- 18. Revenue Source(s): Assessments

RECEIVED

FEB 03 2023

STEP 2: Sign and date to certify accuracy and completeness.

By signing and dating below, I do hereby certify that the profile above (changes noted if necessary) is accurate and complete:

Registered Agent's Signature: [Signature] Date 1/31/23

STEP 3: Pay the annual state fee or certify eligibility for zero annual fee.

a. Pay the Annual Fee: Pay the annual fee online by following the instructions at www.Floridajobs.org/SpecialDistrictFee or by check payable to the Florida Department of Economic Opportunity.

b. Or, Certify Eligibility for the Zero Fee: By initialing both of the following items, I, the above signed registered agent, do hereby certify that to the best of my knowledge and belief, BOTH of the following statements and those on any submissions to the Department are true, correct, complete, and made in good faith. I understand that any information I give may be verified.

1. \_\_\_ This special district is not a component unit of a general purpose local government as determined by the special district and its Certified Public Accountant; and,

2. \_\_\_ This special district is in compliance with its Fiscal Year 2020 - 2021 Annual Financial Report (AFR) filing requirement with the Florida Department of Financial Services (DFS) and that AFR reflects \$3,000 or less in annual revenues or, is a special district not required to file a Fiscal Year 2020 - 2021 AFR with DFS and has included an income statement with this document verifying \$3,000 or less in revenues for the current fiscal year.

Department Use Only: Approved: \_\_\_ Denied: \_\_\_ Reason: \_\_\_\_\_

STEP 4: Make a copy of this document for your records.

STEP 5: Mail this document and payment (if paying by check) to the Florida Department of Economic Opportunity, Bureau of Budget Management, 107 East Madison Street, MSC #120, Tallahassee, FL 32399-4124. Direct questions to (850) 717-8430.

**GMS-Central Florida, LLC**  
1001 Bradford Way  
Kingston, TN 37763

# Invoice

**Invoice #:** 1  
**Invoice Date:** 1/25/23  
**Due Date:** 1/25/23  
**Case:**  
**P.O. Number:**

**Bill To:**  
Windsor Cay CDD

Description	Hours/Qty	Rate	Amount
Management Fees - (Prorated 1/25/23 - 1/31/23)	7	107.53	752.71
Website Administration - (Prorated 1/25/23 - 1/31/23)	7	3.23	22.61
Information Technology - (Prorated 1/25/23 - 1/31/23)	7	4.84	33.88
<b>Total</b>			<b>\$809.20</b>
<b>Payments/Credits</b>			<b>\$0.00</b>
<b>Balance Due</b>			<b>\$809.20</b>

**GMS-Central Florida, LLC**1001 Bradford Way  
Kingston, TN 37763

RECEIVED FEB 08 2023

**Invoice****Invoice #:** 2**Invoice Date:** 2/1/23**Due Date:** 2/1/23**Case:****P.O. Number:****Bill To:**Windsor Cay CDD  
219 E Livingston  
Orlando, FL 32801

Description	Hours/Qty	Rate	Amount
Management Fees - February 2023		3,333.33	3,333.33
Website Administration - February 2023		100.00	100.00
Information Technology - February 2023		150.00	150.00
Office Supplies		0.15	0.15
Postage		1.16	1.16
Copies		1.65	1.65
<b>Total</b>			<b>\$3,586.29</b>
<b>Payments/Credits</b>			<b>\$0.00</b>
<b>Balance Due</b>			<b>\$3,586.29</b>



RECEIVED MAR 08 20

**GMS-Central Florida, LLC**  
1001 Bradford Way  
Kingston, TN 37763

# Invoice

**Invoice #:** 3  
**Invoice Date:** 3/1/23  
**Due Date:** 3/1/23  
**Case:**  
**P.O. Number:**

**Bill To:**  
Windsor Cay CDD  
219 E Livingston  
Orlando, FL 32801

Description	Hours/Qty	Rate	Amount
Management Fees - March 2023		3,333.33	3,333.33
Website Administration - March 2023		100.00	100.00
Information Technology - March 2023		150.00	150.00
Copies		5.10	5.10

**Total** **\$3,588.43**

**Payments/Credits** **\$0.00**

**Balance Due** **\$3,588.43**

**KUTAK ROCK LLP**

**TALLAHASSEE, FLORIDA**

Telephone 404-222-4600

Facsimile 404-222-4654

Federal ID 47-0597598

January 31, 2023

**Check Remit To:**

Kutak Rock LLP

PO Box 30057

Omaha, NE 68103-1157

**Wire Transfer Remit To:**

ABA #104000016

First National Bank of Omaha

Kutak Rock LLP

A/C # 24690470

Reference: Invoice No. 3170117

Client Matter No. 30423-1

RECEIVED

FEB 01 2023

RECEIVED

FEB 01 2023

Mr. George Flint

Windsor Cay Community Development District

c/o Governmental Management Services - Central Florida, LLC

219 East Livingston Street

Orlando, FL 32801

4

Invoice No. 3170117

30423-1

Re: General Counsel

For Professional Legal Services Rendered

12/01/22	T. Mackie	0.20	66.00	Review correspondence from Cotch
12/02/22	T. Mackie	0.30	99.00	Conference with Cotch regarding declaration
12/07/22	A. Barber	2.00	320.00	Draft organizational meeting documents
12/12/22	A. Barber	1.00	160.00	Prepare Notice of Establishment; record same
12/12/22	T. Mackie	0.20	66.00	Conference regarding establishment ordinance
12/13/22	A. Barber	0.50	80.00	Receipt and review of recorded Notice; forward same to GMS
12/13/22	T. Mackie	0.20	66.00	Conference regarding recording of establishment ordinance
12/30/22	A. Barber	2.00	320.00	Prepare organizational meeting documents
TOTAL HOURS		6.40		

**KUTAK ROCK LLP**

Windsor Cay Community Development Distri

January 31, 2023

Client Matter No. 30423-1

Invoice No. 3170117

Page 2

TOTAL FOR SERVICES RENDERED		\$1,177.00
DISBURSEMENTS		
Filing and Court Fees	44.00	
TOTAL DISBURSEMENTS		<u>44.00</u>
TOTAL CURRENT AMOUNT DUE		<u>\$1,221.00</u>

**KUTAK ROCK LLP**

**TALLAHASSEE, FLORIDA**

Telephone 404-222-4600

Facsimile 404-222-4654

Federal ID 47-0597598

February 21, 2023

**Check Remit To:**

Kutak Rock LLP

PO Box 30057

Omaha, NE 68103-1157

**Wire Transfer Remit To:**

ABA #104000016

First National Bank of Omaha

Kutak Rock LLP

A/C # 24690470

Reference: Invoice No. 3182201

Client Matter No. 30423-1

RECEIVED  
FEB 22 2023

Mr. George Flint  
Windsor Cay Community Development District  
c/o Governmental Management Services - Central Florida, LLC  
219 East Livingston Street  
Orlando, FL 32801

Invoice No. 3182201

30423-1

4

Re: General Counsel

For Professional Legal Services Rendered

01/03/23	A. Barber	2.00	320.00	Prepare organizational meeting documents
01/05/23	A. Barber	1.00	160.00	Final review and compilation of organizational meeting documents; prepare Sharespace and provide same to GMS in advance of meeting
01/05/23	R. Dugan	0.80	212.00	Prepare organizational meeting documents; correspondence regarding same
01/06/23	T. Mackie	0.10	33.00	Conference with White
01/07/23	L. Whelan	0.50	192.50	Monitor 2023 legislative session for legislation pertaining to or affecting District
01/12/23	T. Mackie	0.20	66.00	Conference regarding organizational meeting
01/19/23	R. Dugan	0.70	185.50	Review agenda package; prepare for board meeting
01/21/23	K. Magee	0.10	26.50	Prepare memorandum regarding statutory notice requirements
01/24/23	R. Dugan	0.10	26.50	Telephone conference with Cotch;

**KUTAK ROCK LLP**

Windsor Cay Community Development Distri

February 21, 2023

Client Matter No. 30423-1

Invoice No. 3182201

Page 2

01/24/23	T. Mackie	1.10	363.00	telephone conference with district manager; prepare for meeting
01/25/23	R. Dugan	6.00	1,590.00	Conference with Cotch regarding land ownership matters
01/27/23	T. Mackie	0.20	66.00	Travel to and from board meeting; attend board meeting
01/27/23	T. Mackie	0.30	99.00	Conference regarding District matters
01/30/23	R. Dugan	1.00	265.00	Prepare declaration of consent
				Prepare declaration of consent; confer and correspond regarding same

TOTAL HOURS 14.10

TOTAL FOR SERVICES RENDERED \$3,605.00

DISBURSEMENTS

Meals 10.04  
Travel Expenses 210.93

TOTAL DISBURSEMENTS 220.97

TOTAL CURRENT AMOUNT DUE \$3,825.97

**KUTAK ROCK LLP**

**TALLAHASSEE, FLORIDA**

Telephone 404-222-4600

Facsimile 404-222-4654

Federal ID 47-0597598

February 21, 2023

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FEB 22 2023

**Check Remit To:**

Kutak Rock LLP

PO Box 30057

Omaha, NE 68103-1157

**Wire Transfer Remit To:**

ABA #104000016

First National Bank of Omaha

Kutak Rock LLP

A/C # 24690470

Reference: Invoice No. 3182204

Client Matter No. 30423-4

Mr. George Flint  
Windsor Cay Community Development District  
c/o Governmental Management Services - Central Florida, LLC  
219 East Livingston Street  
Orlando, FL 32801

Invoice No. 3182204  
30423-4

Re: Validation

For Professional Legal Services Rendered

12/08/22	A. Barber	1.00	160.00	Prepare bond validation complaint
01/24/23	T. Mackie	0.20	66.00	Review correspondence from Flint

TOTAL HOURS 1.20

TOTAL FOR SERVICES RENDERED \$226.00

TOTAL CURRENT AMOUNT DUE \$226.00



**Windsor Cay**  
**Community Development District**

**Funding Request #3**  
**March 30, 2023**

**Bill to:**  
 Pulte Group

Payee	Capital Project FY2023	General Fund FY2023
<b>1 Kutak Rock LLP</b>		
Inv # 3194663 - General Counsel		\$ 3,380.50
Inv # 3194664 - Bond Validation	\$ 397.50	
	<b>\$ 397.50</b>	<b>\$ 3,380.50</b>
<b>Total:</b>		<b>\$ 3,778.00</b>

Please make check payable to:

**Windsor Cay**  
**Community Development District**  
 6200 Lee Vista Blvd, Suite 300  
 Orlando, FL 32822



**KUTAK ROCK LLP**

**TALLAHASSEE, FLORIDA**

Telephone 404-222-4600

Facsimile 404-222-4654

Federal ID 47-0597598

March 16, 2023

**Check Remit To:**

Kutak Rock LLP

PO Box 30057

Omaha, NE 68103-1157

**ACH/Wire Transfer Remit To:**

ABA #104000016

First National Bank of Omaha

Kutak Rock LLP

A/C # 24690470

Reference: Invoice No. 3194663

Client Matter No. 30423-1

Notification Email: eftgroup@kutakrock.com

Mr. George Flint  
 Windsor Cay Community Development District  
 c/o Governmental Management Services - Central Florida, LLC  
 219 East Livingston Street  
 Orlando, FL 32801

Invoice No. 3194663

30423-1

4 1,310.513.315

Re: General Counsel

For Professional Legal Services Rendered

02/07/23	R. Dugan	0.30	79.50	Prepare declaration of consent; correspondence regarding same
02/07/23	T. Mackie	0.20	66.00	Prepare declaration of consent
02/09/23	R. Dugan	0.40	106.00	Prepare declaration of consent; correspondence regarding same
02/09/23	T. Mackie	0.30	99.00	Conference regarding revisions to declaration of consent
02/11/23	L. Whelan	0.50	192.50	Monitor 2023 legislative session for legislation pertaining to or affecting District
02/13/23	T. Mackie	1.50	495.00	Conference with Cotch, Whitegon, Sears and Flint regarding legal description for Phase 1 and research regarding same; prepare revised declaration of consent and conference with Cotch regarding same
02/14/23	T. Mackie	0.20	66.00	Review correspondence from Flint
02/15/23	R. Dugan	0.20	53.00	Prepare interim engineer's

**KUTAK ROCK LLP**

Windsor Cay Community Development Distri  
March 16, 2023  
Client Matter No. 30423-1  
Invoice No. 3194663  
Page 2

Date	Name	Hours	Amount	Description
02/15/23	T. Mackie	0.70	231.00	agreement; correspondence regarding same Review correspondence regarding interim engineering services agreement and upcoming Board meeting
02/16/23	A. Barber	0.60	96.00	Prepare Agreement for Website Services with Re-Align
02/16/23	R. Dugan	0.80	212.00	Prepare website services agreement; correspondence regarding same; review draft agenda and prepare for Board meeting
02/16/23	T. Mackie	1.00	330.00	Review draft agenda and provide comments; conference with Perlman; review matters pertaining to declaration of consent; conference with Couch
02/17/23	T. Mackie	0.10	33.00	Conference regarding upcoming Board meeting
02/20/23	T. Mackie	0.30	99.00	Conference with Perlman; conference with Cotch
02/21/23	R. Dugan	0.50	132.50	Review revised agenda package; prepare for Board meeting; correspondence regarding same
02/21/23	T. Mackie	0.40	132.00	Conference regarding Rubin consent
02/22/23	R. Dugan	2.00	530.00	Attend Board meeting; prepare 170 process notices; prepare 170.08 resolution
02/22/23	T. Mackie	1.20	396.00	Prepare for and attend Board meeting by phone; follow-up from meeting
02/24/23	A. Barber	0.20	32.00	Communicate with Virgen regarding contact information for new Board member in order to prepare Supervisor Handbook
TOTAL HOURS		11.40		

**KUTAK ROCK LLP**

Windsor Cay Community Development Distri

March 16, 2023

Client Matter No. 30423-1

Invoice No. 3194663

Page 3

TOTAL FOR SERVICES RENDERED

\$3,380.50

TOTAL CURRENT AMOUNT DUE

\$3,380.50

RECEIVED MAR 21 2023

**KUTAK ROCK LLP**

**TALLAHASSEE, FLORIDA**

Telephone 404-222-4600

Facsimile 404-222-4654

Federal ID 47-0597598

March 16, 2023

**Check Remit To:**

Kutak Rock LLP

PO Box 30057

Omaha, NE 68103-1157

**ACH/Wire Transfer Remit To:**

ABA #104000016

First National Bank of Omaha

Kutak Rock LLP

A/C # 24690470

Reference: Invoice No. 3194664

Client Matter No. 30423-4

Notification Email: [eftgroup@kutakrock.com](mailto:eftgroup@kutakrock.com)

Mr. George Flint

Windsor Cay Community Development District

c/o Governmental Management Services - Central Florida, LLC

219 East Livingston Street

Orlando, FL 32801

Invoice No. 3194664

30423-4

Re: Validation

For Professional Legal Services Rendered

02/13/23	R. Dugan	0.50	132.50	Prepare complaint
02/22/23	R. Dugan	1.00	265.00	Prepare validation complaint

TOTAL HOURS 1.50

TOTAL FOR SERVICES RENDERED \$397.50

TOTAL CURRENT AMOUNT DUE \$397.50



# Windsor Cay

## Community Development District

Funding Request #4  
April 11, 2023

Bill to:  
Pulte Group

Payee	General Fund FY2023
<b>1</b> <b>Governmental Manangement Services</b> Invoice # 4 - April 2023	\$       3,585.85
	\$       3,585.85
	<b>Total:</b> \$       3,585.85

Please make check payable to:

**Windsor Cay**  
**Community Development District**  
6200 Lee Vista Blvd, Suite 300  
Orlando, FL 32822

**GMS-Central Florida, LLC**1001 Bradford Way  
Kingston, TN 37763**Invoice****Invoice #:** 4**Invoice Date:** 4/1/23**Due Date:** 4/1/23**Case:****P.O. Number:****Bill To:**Windsor Cay CDD  
219 E Livingston  
Orlando, FL 32801

Description	Hours/Qty	Rate	Amount
Management Fees - April 2023		3,333.33	3,333.33
Website Administration - April 2023		100.00	100.00
Information Technology - April 2023		150.00	150.00
Office Supplies		0.12	0.12
Postage		2.40	2.40
<b>Total</b>			<b>\$3,585.85</b>
<b>Payments/Credits</b>			<b>\$0.00</b>
<b>Balance Due</b>			<b>\$3,585.85</b>

# SECTION VII



# SECTION C

# SECTION 1

***Windsor Cay***  
***Community Development District***

***Unaudited Financial Reporting***  
***March 31, 2023***



# Table of Contents

1	<hr/>	<u>Balance Sheet</u>
2	<hr/>	<u>General Fund</u>
3	<hr/>	<u>Capital Projects Fund</u>
4	<hr/>	<u>Month to Month</u>

**Windsor Cay**  
**Community Development District**  
**Combined Balance Sheet**  
**March 31, 2023**

	<i>General Fund</i>	<i>Capital Projects Fund</i>	<i>Totals Governmental Funds</i>
<b>Assets:</b>			
<b>Cash:</b>			
Operating Account	\$ 12,121	\$ -	\$ 12,121
Due from Developer	\$ 3,381	\$ 398	\$ 3,778
<b>Total Assets</b>	<b>\$ 15,501</b>	<b>\$ 398</b>	<b>\$ 15,899</b>
<b>Liabilities:</b>			
Accounts Payable	\$ 6,986	\$ -	\$ 6,986
Contracts Payable	\$ -	\$ 398	\$ 398
<b>Total Liabilities</b>	<b>\$ 6,986</b>	<b>\$ 398</b>	<b>\$ 7,384</b>
<b>Fund Balance:</b>			
Unassigned	\$ 8,515	\$ -	\$ 8,515
<b>Total Fund Balances</b>	<b>\$ 8,515</b>	<b>\$ -</b>	<b>\$ 8,515</b>
<b>Total Liabilities &amp; Fund Balance</b>	<b>\$ 15,501</b>	<b>\$ 398</b>	<b>\$ 15,899</b>

**Windsor Cay**  
**Community Development District**  
**General Fund**  
**Statement of Revenues, Expenditures, and Changes in Fund Balance**  
**For The Period Ending March 31, 2023**

	Adopted Budget	Prorated Budget Thru 03/31/23	Actual Thru 03/31/23	Variance
<b>Revenues:</b>				
Developer Contributions	\$ 92,248	\$ 33,311	\$ 33,311	\$ -
<b>Total Revenues</b>	<b>\$ 92,248</b>	<b>\$ 33,311</b>	<b>\$ 33,311</b>	<b>\$ -</b>
<b>Expenditures:</b>				
<b><u>General &amp; Administrative:</u></b>				
Supervisor Fees	\$ 8,000	\$ 6,000	\$ -	\$ 6,000
FICA Expense	\$ 600	\$ 450	\$ -	\$ 450
Engineering	\$ 10,000	\$ 7,500	\$ -	\$ 7,500
Attorney	\$ 16,667	\$ 12,500	\$ 8,427	\$ 4,073
Management Fees	\$ 26,667	\$ 20,000	\$ 7,419	\$ 12,581
Information Technology	\$ 1,200	\$ 900	\$ 334	\$ 566
Website Maintenance	\$ 2,550	\$ 1,913	\$ 1,973	\$ (60)
Telephone	\$ 200	\$ 150	\$ -	\$ 150
Postage & Delivery	\$ 667	\$ 500	\$ 1	\$ 499
Insurance	\$ 5,000	\$ 5,000	\$ 3,411	\$ 1,589
Printing & Binding	\$ 667	\$ 500	\$ 7	\$ 493
Legal Advertising	\$ 15,000	\$ 11,250	\$ 3,074	\$ 8,176
Other Current Charges	\$ 4,000	\$ 3,000	\$ -	\$ 3,000
Office Supplies	\$ 417	\$ 313	\$ 0	\$ 312
Travel Per Diem	\$ 440	\$ 330	\$ -	\$ 330
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ 150	\$ 25
<b>Total Expenditures</b>	<b>\$ 92,248</b>	<b>\$ 70,480</b>	<b>\$ 24,796</b>	<b>\$ 45,684</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ (0)</b>		<b>\$ 8,515</b>	
<b>Fund Balance - Beginning</b>	<b>\$ -</b>		<b>\$ -</b>	
<b>Fund Balance - Ending</b>	<b>\$ (0)</b>		<b>\$ 8,515</b>	

**Windsor Cay**  
**Community Development District**  
**Capital Projects Fund**  
**Statement of Revenues, Expenditures, and Changes in Fund Balance**  
**For The Period Ending March 31, 2023**

	Adopted Budget	Prorated Budget Thru 03/31/23	Actual Thru 03/31/23	Variance
<b>Revenues:</b>				
Interest	\$ -	\$ -	\$ -	\$ -
<b>Total Revenues</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Expenditures:</b>				
Capital Outlay - Cost of Issuance	\$ -	\$ -	\$ 624	\$ (624)
<b>Total Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 624</b>	<b>\$ (624)</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (624)</b>	
<b>Other Financing Sources/(Uses):</b>				
Developer Advances	\$ -	\$ -	\$ 624	\$ 624
<b>Total Other Financing Sources/(Uses)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 624</b>	<b>\$ 624</b>
<b>Net Change in Fund Balance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	
<b>Fund Balance - Beginning</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	
<b>Fund Balance - Ending</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	

**Windsor Cay**  
Community Development District  
Month to Month

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
<b>Revenues:</b>													
Developer Contributions	\$ -	\$ -	\$ -	16,750	\$ -	16,561	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	33,311
<b>Total Revenues</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>16,750</b>	<b>\$ -</b>	<b>16,561</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>33,311</b>
<b>Expenditures:</b>													
<b>General &amp; Administrative:</b>													
Supervisor Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
FICA Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Engineering	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Attorney	\$ -	\$ -	1,221	3,826	3,381	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	8,427
Management Fees	\$ -	\$ -	\$ -	753	3,333	3,333	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	7,419
Information Technology	\$ -	\$ -	\$ -	34	150	150	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	334
Website Maintenance	\$ -	\$ -	\$ -	23	100	1,850	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	1,973
Telephone	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Postage & Delivery	\$ -	\$ -	\$ -	\$ -	1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	1
Insurance	\$ -	\$ -	\$ -	3,411	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	3,411
Copies	\$ -	\$ -	\$ -	\$ -	2	5	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	7
Legal Advertising	\$ -	\$ -	\$ -	119	1,099	1,856	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	3,074
Contingencies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Office Supplies	\$ -	\$ -	\$ -	\$ -	0	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0
Travel Per Diem	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Dues, Licenses & Subscriptions	\$ -	\$ -	\$ -	150	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	150
<b>Total Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>1,221</b>	<b>8,315</b>	<b>8,066</b>	<b>7,194</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>24,796</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>(1,221)</b>	<b>8,435</b>	<b>(8,066)</b>	<b>9,367</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>8,515</b>