

**Ocala
Preserve**

**Community Development
District**

September 14, 2023

**Board of Supervisors
Public Hearing and
Regular Meeting
Agenda**

OCALE PRESERVE
COMMUNITY DEVELOPMENT DISTRICT

AGENDA
LETTER

Ocala Preserve Community Development District
OFFICE OF THE DISTRICT MANAGER
2300 Glades Road, Suite 410W•Boca Raton, Florida 33431
Phone: (561) 571-0010•Toll-free: (877) 276-0889•Fax: (561) 571-0013

September 7, 2023

Board of Supervisors
Ocala Preserve Community Development District

Dear Board Members:

The Board of Supervisors of the Ocala Preserve Community Development District will hold a Public Hearing and Regular Meeting on September 14, 2023 at 11:00 a.m., at The Club at Ocala Preserve, 4021 NW 53rd Avenue Road, Ocala, Florida 34482. The agenda is as follows:

1. Call to Order/Roll Call
2. Public Comments
3. Public Hearing on Adoption of Fiscal Year 2023/2024 Budget
 - A. Affidavit of Publication
 - B. Consideration of Resolution 2023-05, Relating to the Annual Appropriations and Adopting the Budgets for the Fiscal Year Beginning October 1, 2023 and Ending September 30, 2024; Authorizing Budget Amendments; and Providing an Effective Date
4. Consideration of Resolution 2023-06, Making a Determination of Benefit and Imposing Special Assessments for Fiscal Year 2023/2024; Providing for the Collection and Enforcement of Special Assessments, Including but Not Limited to Penalties and Interest Thereon; Certifying an Assessment Roll; Providing for Amendments to the Assessment Roll; Providing a Severability Clause; and Providing an Effective Date
5. Presentation of Audited Annual Financial Report for the Fiscal Year Ended September 30, 2022, Prepared by Grau & Associates
6. Consideration of Resolution 2023-07, Hereby Accepting the Audited Financial Report for the Fiscal Year Ended September 30, 2022
7. Consideration of Resolution 2023-08, Designating Dates, Times and Locations for Regular Meetings of the Board of Supervisors of the District for Fiscal Year 2023/2024 and Providing for an Effective Date
8. Ratification of Phase 8 Utilities Improvements

ATTENDEES:

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

9. Administration of Oath of Office to Andre Carmack *(the following to be provided in a separate package)*
 - A. Guide to Sunshine Amendment and Code of Ethics for Public Officers and Employees
 - B. Membership, Obligations and Responsibilities
 - C. Financial Disclosure Forms
 - I. Form 1: Statement of Financial Interests
 - II. Form 1X: Amendment to Form 1, Statement of Financial Interests
 - III. Form 1F: Final Statement of Financial Interests
 - D. Form 8B – Memorandum of Voting Conflict
10. Consideration of Resolution 2023-09, Appointing and Removing Officers of the District and Providing for an Effective Date
11. Acceptance of Unaudited Financial Statements as of July 31, 2023
12. Approval of May 5, 2023 Regular Meeting Minutes
13. Staff Reports
 - A. District Counsel: *Kutak Rock LLP*
 - B. District Engineer: *Atwell, LLC*
 - C. District Manager: *Wrathell, Hunt and Associates, LLC*

- NEXT MEETING DATE: _____ at 11:00 AM

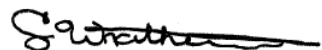
○ QUORUM CHECK

SEAT 1	CHRISTIAN COTTER	<input type="checkbox"/>	IN PERSON	<input type="checkbox"/>	PHONE	<input type="checkbox"/>	NO
SEAT 2	MARY MOULTON	<input type="checkbox"/>	IN PERSON	<input type="checkbox"/>	PHONE	<input type="checkbox"/>	NO
SEAT 3	TY VINCENT	<input type="checkbox"/>	IN PERSON	<input type="checkbox"/>	PHONE	<input type="checkbox"/>	NO
SEAT 4	JOHN WIGGINS	<input type="checkbox"/>	IN PERSON	<input type="checkbox"/>	PHONE	<input type="checkbox"/>	NO
SEAT 5	RYAN ZOOK	<input type="checkbox"/>	IN PERSON	<input type="checkbox"/>	PHONE	<input type="checkbox"/>	NO

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

If you should have any questions or concerns, please do not hesitate to contact me directly at (561) 719-8675 or Kristen Suit at (410) 207-1802.

Sincerely,



Craig Wrathell
District Manager

FOR BOARD MEMBERS AND STAFF TO ATTEND BY TELEPHONE

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

PARTICIPANT PASSCODE: 943 865 3730

Ocala Preserve
Community Development District

3A

LOCALIQ

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

PO Box 631244 Cincinnati, OH 45263-1244

PROOF OF PUBLICATION

daphne gillyard
Ocala Preserve CDD
2300 Glades RD # 410W
Boca Raton FL 33431-8556

STATE OF WISCONSIN, COUNTY OF BROWN

Before the undersigned authority personally appeared, who on oath says that he or she is the Legal Coordinator of the Star Banner, published in Marion County, Florida; that the attached copy of advertisement, being a Public Notices, was published on the publicly accessible website of Marion County, Florida, or in a newspaper by print in the issues of, on:

08/25/2023, 09/01/2023

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

Subscribed and sworn to before me, by the legal clerk, who is personally known to me, on 09/01/2023

Mick Verlier
Legal Clerk

Kaitlyn Felty
Notary, State of WI, County of Brown
3/7/27

My commission expires

Publication Cost: \$334.48
Order No: 9065899 # of Copies: 1
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KAITLYN FELTY
Notary Public
State of Wisconsin

OCALA PRESERVE COMMUNITY DEVELOPMENT DISTRICT NOTICE OF PUBLIC HEARING TO CONSIDER THE ADOPTION OF THE FISCAL YEAR 2023/2024 BUDGET(S); AND NOTICE OF REGULAR BOARD OF SUPERVISORS' MEETING. The Board of Supervisors ("Board") of the Ocala Preserve Community Development District ("District") will hold a public hearing on September 14, 2023 at 11:00 a.m., at The Club at Ocala Preserve, 4021 NW 53rd Ave. Road, Ocala, Florida 34481 for the purpose of hearing comments and objections on the adoption of the proposed budget(s) ("Proposed Budget") of the District for the fiscal year beginning October 1, 2023 and ending September 30, 2024 ("Fiscal Year 2023/2024"). A regular board meeting of the District will also be held at that time where the Board may consider any other business that may properly come before it. A copy of the agenda and Proposed Budget may be obtained at the offices of the District Manager, Wrothell, Hunt and Associates, LLC, 2300 Glades Road #410W, Boca Raton, Florida 33431 ("District Manager's Office"), during normal business hours, or by visiting the District's website at <https://www.ocalapreservecdd.net/>. The public hearing and meeting are open to the public and will be conducted in accordance with the provisions of Florida law. The public hearing and meeting may be continued to a date, time, and place to be specified on the record of the meeting. There may be occasions when Board Supervisors or District Staff may participate by speaker telephone. Any person requiring special accommodations at this meeting because of a disability or physical impairment should contact the District Manager's Office at least forty-eight (48) hours prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District Manager's Office. Each person who decides to appeal any decision made by the Board with respect to any matter considered at the public hearing or meeting is advised that person will need a record of proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.
District Manager
#9065899

Ocala Preserve
Community Development District

3B

RESOLUTION 2023-05

[FY 2024 APPROPRIATION RESOLUTION]

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

WHEREAS, the District Manager has, prior to the fifteenth (15th) day in June, 2023, submitted to the Board of Supervisors (“**Board**”) of the Ocala Preserve Community Development District (“**District**”) proposed budget(s) (“**Proposed Budget**”) for the fiscal year beginning October 1, 2023 and ending September 30, 2024 (“**Fiscal Year 2023/2024**”) along with an explanatory and complete financial plan for each fund of the District, pursuant to the provisions of Section 190.008(2)(a), *Florida Statutes*; and

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

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

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

WHEREAS, Section 190.008(2)(a), *Florida Statutes*, requires that, prior to October 1st of each year, the Board, by passage of the Annual Appropriation Resolution, shall adopt a budget for the ensuing fiscal year and appropriate such sums of money as the Board deems necessary to defray all expenditures of the District during the ensuing fiscal year; and

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

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

SECTION 1. BUDGET

- a. The Board has reviewed the Proposed Budget, a copy of which is on file with the office of the District Manager and at the District's Local Records Office, and hereby approves certain amendments thereto, as shown in Section 2 below.
- b. The Proposed Budget, attached hereto as **Exhibit "A,"** as amended by the Board, is hereby adopted in accordance with the provisions of Section 190.008(2)(a), *Florida Statutes ("Adopted Budget")*, and incorporated herein by reference; provided, however, that the comparative figures contained in the Adopted Budget may be subsequently revised as deemed necessary by the District Manager to reflect actual revenues and expenditures.
- c. The Adopted Budget, as amended, shall be maintained in the office of the District Manager and at the District's Local Records Office and identified as "The Budget for the Ocala Preserve Community Development District for the Fiscal Year Ending September 30, 2024."
- d. The Adopted Budget shall be posted by the District Manager on the District's official website within thirty (30) days after adoption, and shall remain on the website for at least 2 years.

SECTION 2. APPROPRIATIONS

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

SECTION 3. BUDGET AMENDMENTS

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

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

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

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

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

PASSED AND ADOPTED THIS 14TH DAY OF SEPTEMBER, 2023.

ATTEST:

**OCALA PRESERVE COMMUNITY DEVELOPMENT
DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

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

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

**OCALA PRESERVE
COMMUNITY DEVELOPMENT DISTRICT
PROPOSED BUDGET
FISCAL YEAR 2024**

**OCALA PRESERVE
COMMUNITY DEVELOPMENT DISTRICT
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**OCALA PRESERVE
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2024**

	Fiscal Year 2023				Proposed Budget FY 2024
	Adopted Budget FY 2023	Actual through 02/28/2023	Projected through 9/30/2023	Total Actual & Projected	
REVENUES					
Assessment levy: on-roll - gross	\$ 32,762				\$ 32,762
Allowable discounts (4%)	(1,310)				(1,310)
Assessment levy: on-roll - net	31,452	\$ 12,347	\$ 19,105	\$ 31,452	31,452
Assessment levy: off-roll	75,828	23,082	52,746	75,828	75,828
Landowner contribution	-	14,404	396	14,800	-
Interest	-		-	-	-
Total revenues	<u>107,280</u>	<u>49,833</u>	<u>72,247</u>	<u>122,080</u>	<u>107,280</u>
EXPENDITURES					
Professional & administrative					
Management/accounting/recording**	48,000	21,250	26,750	48,000	48,000
Legal	25,000	1,989	23,011	25,000	25,000
Engineering	2,000	907	1,093	2,000	2,000
Audit	6,000	-	6,000	6,000	6,000
Arbitrage rebate calculation*	1,000	-	1,000	1,000	1,000
Dissemination agent*	2,000	833	1,167	2,000	2,000
Trustee* - series 2021	4,750	4,031	719	4,750	4,750
Trustee* - series 2022	4,750	-	4,750	4,750	4,750
Debt service fund accounting	3,000	-	3,000	3,000	3,000
Telephone	200	83	117	200	200
Postage	500	16	484	500	500
Printing & binding	500	208	292	500	500
Legal advertising	1,500	-	1,500	1,500	1,500
Annual special district fee	175	175	-	175	175
Insurance	5,500	5,375	-	5,375	5,500
Contingencies/bank charges	500	-	500	500	500
Website hosting & maintenance	705	705	-	705	705
Website ADA compliance	210	-	210	210	210
Tax collector	983	246	737	983	983
Total expenditures	<u>107,273</u>	<u>35,818</u>	<u>71,330</u>	<u>107,148</u>	<u>107,273</u>
Excess/(deficiency) of revenues over/(under) expenditures	7	14,015	917	14,932	7
Fund balance - beginning (unaudited)	-	(14,932)	(917)	(14,932)	-
Fund balance - ending	<u>\$ 7</u>	<u>\$ (917)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7</u>

* These items will be realized when bonds are issued

**OCALA PRESERVE
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Professional & administrative

Management/accounting/recording**	\$ 48,000
<p>Wrathell, Hunt and Associates, LLC (WHA), specializes in managing community development districts by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all of the District's governmental requirements. WHA develops financing programs, administers the issuance of tax exempt bond financings, operates and maintains the assets of the community.</p>	
Legal	25,000
<p>General counsel and legal representation, which includes issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts.</p>	
Engineering	2,000
<p>The District's Engineer will provide construction and consulting services, to assist the District in crafting sustainable solutions to address the long term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.</p>	
Audit	6,000
<p>Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.</p>	
Arbitrage rebate calculation*	1,000
<p>To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.</p>	
Dissemination agent*	2,000
<p>The District must annually disseminate financial information in order to comply with the requirements of Rule 15c2-12 under the Securities Exchange Act of 1934. Wrathell, Hunt & Associates serves as dissemination agent.</p>	
Trustee* - series 2021	4,750
<p>Annual fee for the service provided by trustee, paying agent and registrar.</p>	
Trustee* - series 2022	4,750
Debt service fund accounting	3,000
Telephone	200
<p>Telephone and fax machine.</p>	
Postage	500
<p>Mailing of agenda packages, overnight deliveries, correspondence, etc.</p>	
Printing & binding	500
<p>Letterhead, envelopes, copies, agenda packages</p>	
Legal advertising	1,500
<p>The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.</p>	
Annual special district fee	175
<p>Annual fee paid to the Florida Department of Economic Opportunity.</p>	
Insurance	5,500
<p>The District will obtain public officials and general liability insurance.</p>	
Contingencies/bank charges	500
<p>Bank charges and other miscellaneous expenses incurred during the year and automated AP routing etc.</p>	
Website hosting & maintenance	705
Website ADA compliance	210
Tax collector	983
Total expenditures	<u>\$107,273</u>

**OCALA PRESERVE
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2021
FISCAL YEAR 2024**

	Fiscal Year 2023				Proposed Budget FY 2024
	Adopted Budget FY 2023	Actual through 02/28/2023	Projected through 9/30/2023	Total Actual & Projected	
REVENUES					
Assessment levy: on-roll	\$ 232,723				\$ 232,723
Allowable discounts (4%)	(9,309)				(9,309)
Net assessment levy - on-roll	223,414	\$ 87,711	\$ 135,703	\$ 223,414	223,414
Interest	-	719	-	719	-
Total revenues	223,414	88,430	135,703	224,133	223,414
EXPENDITURES					
Debt service					
Principal	95,000	95,000	-	95,000	85,000
Interest	129,587	65,358	64,229	129,587	127,449
Tax collector	6,982	1,745	5,237	6,982	6,982
Total expenditures	231,569	162,103	69,466	231,569	219,431
Excess/(deficiency) of revenues over/(under) expenditures	(8,155)	(73,673)	66,237	(7,436)	3,983
Fund balance:					
Beginning fund balance (unaudited)	212,535	210,246	136,573	210,246	202,810
Ending fund balance (projected)	<u>\$204,380</u>	<u>\$ 136,573</u>	<u>\$ 202,810</u>	<u>\$ 202,810</u>	<u>206,793</u>
Use of fund balance:					
Debt service reserve account balance (required)					(53,526)
Principal and interest expense - November 1, 2024					(148,220)
Projected fund balance surplus/(deficit) as of September 30, 2024					<u>\$ 5,047</u>

**OCALA PRESERVE
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2021 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
05/01/22			52,286.00	52,286.00	3,855,000.00
11/01/22	95,000.00	2.375%	65,357.50	160,357.50	3,760,000.00
05/01/23			64,229.38	64,229.38	3,760,000.00
11/01/23	85,000.00	2.375%	64,229.38	149,229.38	3,675,000.00
05/01/24			63,220.00	63,220.00	3,675,000.00
11/01/24	85,000.00	2.375%	63,220.00	148,220.00	3,590,000.00
05/01/25			62,210.63	62,210.63	3,590,000.00
11/01/25	85,000.00	2.375%	62,210.63	147,210.63	3,505,000.00
05/01/26			61,201.25	61,201.25	3,505,000.00
11/01/26	90,000.00	2.375%	61,201.25	151,201.25	3,415,000.00
05/01/27			60,132.50	60,132.50	3,415,000.00
11/01/27	90,000.00	2.875%	60,132.50	150,132.50	3,325,000.00
05/01/28			58,838.75	58,838.75	3,325,000.00
11/01/28	95,000.00	2.875%	58,838.75	153,838.75	3,230,000.00
05/01/29			57,473.13	57,473.13	3,230,000.00
11/01/29	95,000.00	2.875%	57,473.13	152,473.13	3,135,000.00
05/01/30			56,107.50	56,107.50	3,135,000.00
11/01/30	100,000.00	2.875%	56,107.50	156,107.50	3,035,000.00
05/01/31			54,670.00	54,670.00	3,035,000.00
11/01/31	100,000.00	2.875%	54,670.00	154,670.00	2,935,000.00
05/01/32			53,232.50	53,232.50	2,935,000.00
11/01/32	105,000.00	3.100%	53,232.50	158,232.50	2,830,000.00
05/01/33			51,605.00	51,605.00	2,830,000.00
11/01/33	110,000.00	3.100%	51,605.00	161,605.00	2,720,000.00
05/01/34			49,900.00	49,900.00	2,720,000.00
11/01/34	110,000.00	3.100%	49,900.00	159,900.00	2,610,000.00
05/01/35			48,195.00	48,195.00	2,610,000.00
11/01/35	115,000.00	3.100%	48,195.00	163,195.00	2,495,000.00
05/01/36			46,412.50	46,412.50	2,495,000.00
11/01/36	120,000.00	3.100%	46,412.50	166,412.50	2,375,000.00
05/01/37			44,552.50	44,552.50	2,375,000.00
11/01/37	125,000.00	3.100%	44,552.50	169,552.50	2,250,000.00
05/01/38			42,615.00	42,615.00	2,250,000.00
11/01/38	125,000.00	3.100%	42,615.00	167,615.00	2,125,000.00
05/01/39			40,677.50	40,677.50	2,125,000.00
11/01/39	130,000.00	3.100%	40,677.50	170,677.50	1,995,000.00
05/01/40			38,662.50	38,662.50	1,995,000.00
11/01/40	135,000.00	3.100%	38,662.50	173,662.50	1,860,000.00
05/01/41			36,570.00	36,570.00	1,860,000.00
11/01/41	140,000.00	3.100%	36,570.00	176,570.00	1,720,000.00
05/01/42			34,400.00	34,400.00	1,720,000.00
11/01/42	145,000.00	4.000%	34,400.00	179,400.00	1,575,000.00
05/01/43			31,500.00	31,500.00	1,575,000.00
11/01/43	150,000.00	4.000%	31,500.00	181,500.00	1,425,000.00
05/01/44			28,500.00	28,500.00	1,425,000.00
11/01/44	155,000.00	4.000%	28,500.00	183,500.00	1,270,000.00
05/01/45			25,400.00	25,400.00	1,270,000.00
11/01/45	160,000.00	4.000%	25,400.00	185,400.00	1,110,000.00

**OCALA PRESERVE
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2021 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
05/01/46			22,200.00	22,200.00	1,110,000.00
11/01/46	165,000.00	4.000%	22,200.00	187,200.00	945,000.00
05/01/47			18,900.00	18,900.00	945,000.00
11/01/47	175,000.00	4.000%	18,900.00	193,900.00	770,000.00
05/01/48			15,400.00	15,400.00	770,000.00
11/01/48	180,000.00	4.000%	15,400.00	195,400.00	590,000.00
05/01/49			11,800.00	11,800.00	590,000.00
11/01/49	190,000.00	4.000%	11,800.00	201,800.00	400,000.00
05/01/50			8,000.00	8,000.00	400,000.00
11/01/50	195,000.00	4.000%	8,000.00	203,000.00	205,000.00
05/01/51			4,100.00	4,100.00	205,000.00
11/01/51	205,000.00	4.000%	4,100.00	209,100.00	-
Total	3,760,000.00		2,317,181.90	6,077,181.90	

**OCALA PRESERVE
COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT COMPARISON
PROJECTED FISCAL YEAR 2024 ASSESSMENTS**

On-Roll - Phase One

Product/Parcel	Units	FY 2024			FY 2023
		O&M Assessment per Unit	DS Assessment per Unit	Total Assessment per Unit	Total Assessment per Unit
Townhome/Villa 36'	84	\$ 87.83	\$ 623.88	\$ 711.71	\$ 711.71
Single Family 40'	22	97.58	693.19	790.77	790.77
Single Family 45'	1	109.78	779.84	889.62	889.62
Single Family 50'	126	121.98	866.49	988.47	988.47
Single Family 60'	53	146.38	1,039.79	1,186.17	1,186.17
Total	286				

Off-Roll Assessments - Future Phases

Product/Parcel	Units	FY 2024			FY 2023
		O&M Assessment per Unit	DS Assessment per Unit	Total Assessment per Unit	Total Assessment per Unit
Townhome/Villa 36'	52	\$ 81.68	-	\$ 81.68	\$ 81.68
Single Family 40'	127	90.75	-	90.75	90.75
Single Family 45'	30	102.10	-	102.10	102.10
Single Family 50'	374	113.44	-	113.44	113.44
Single Family 60'	107	136.13	-	136.13	136.13
Total	690				

Ocala Preserve

Community Development District

4

RESOLUTION 2023-06

[FY 2024 ANNUAL ASSESSMENT RESOLUTION]

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE OCALA PRESERVE COMMUNITY DEVELOPMENT DISTRICT MAKING A DETERMINATION OF BENEFIT AND IMPOSING SPECIAL ASSESSMENTS FOR FISCAL YEAR 2023/2024; PROVIDING FOR THE COLLECTION AND ENFORCEMENT OF SPECIAL ASSESSMENTS, INCLUDING BUT NOT LIMITED TO PENALTIES AND INTEREST THEREON; CERTIFYING AN ASSESSMENT ROLL; PROVIDING FOR AMENDMENTS TO THE ASSESSMENT ROLL; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

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

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

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

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

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

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

a. OPERATIONS AND MAINTENANCE ASSESSMENTS.

- i. Benefit Findings.** The provision of the services, facilities, and operations as described in **Exhibit A** confers a special and peculiar benefit to the lands within the District, which benefit exceeds or equals the cost of the assessments. The allocation of the

assessments to the specially benefitted lands is shown in **Exhibits A and B**, and is hereby found to be fair and reasonable.

- ii. **Assessment Imposition.** Pursuant to Chapters 190, 197 and/or 170, *Florida Statutes*, and using the procedures authorized by Florida law for the levy and collection of special assessments, a special assessment for operation and maintenance is hereby imposed and levied on benefitted lands within the District and in accordance with **Exhibits A and B**. The lien of the special assessments for operations and maintenance imposed and levied by this Resolution shall be effective upon passage of this Resolution.
- iii. **Maximum Rate.** Pursuant to Section 197.3632(4), *Florida Statutes*, the lien amount shall serve as the “maximum rate” authorized by law for operation and maintenance assessments.

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

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

- a. **Tax Roll Assessments.** If and to the extent indicated in **Exhibits A and B**, certain of the operations and maintenance special assessments (if any) and/or previously levied debt service special assessments (if any) imposed on the “**Tax Roll Property**” identified in **Exhibit B** shall be collected at the same time and in the same manner as County taxes in accordance with Chapter 197 of the *Florida Statutes*. The District’s Board finds and determines that such collection method is an efficient method of collection for the Tax Roll Property.
- b. **Direct Bill Assessments.** If and to the extent indicated in **Exhibits A and B**, certain operations and maintenance special assessments (if any) and/or previously levied debt service special assessments (if any) imposed on “**Direct Collect Property**” identified in **Exhibit B** shall be collected directly by the District in accordance with Florida law, as set forth in **Exhibits A and B**. The District’s Board finds and determines that such collection method is an efficient method of collection for the Direct Collect Property.
 - i. *Due Date (O&M Assessments)* - Operations and maintenance assessments directly collected by the District shall be due and payable on the dates set forth in the invoices prepared by the District Manager, but no earlier than October 1st and no later than September 30th of Fiscal Year 2023/2024.

- ii. *Due Date (Debt Assessments)* - Debt service assessments directly collected by the District are due in full on December 1, 2023; provided, however, that, to the extent permitted by law, the assessments due may be paid in two partial, deferred payments and on dates that are 30 days prior to the District's corresponding debt service payment dates all as set forth in the invoice(s) prepared by the District Manager.
- iii. In the event that an assessment payment is not made in accordance with the schedule(s) stated above, the whole assessment – including any remaining partial, deferred payments for the Fiscal Year, shall immediately become due and payable; shall accrue interest, penalties in the amount of one percent (1%) per month, and all costs of collection and enforcement; and shall either be enforced pursuant to a foreclosure action, or, at the District's sole discretion, collected pursuant to the Uniform Method on a future tax bill, which amount may include penalties, interest, and costs of collection and enforcement. Any prejudgment interest on delinquent assessments shall accrue at the rate of any bonds secured by the assessments, or at the statutory prejudgment interest rate, as applicable. In the event an assessment subject to direct collection by the District shall be delinquent, the District Manager and District Counsel, without further authorization by the Board, may initiate foreclosure proceedings pursuant to Chapter 170, *Florida Statutes*, or other applicable law to collect and enforce the whole assessment, as set forth herein.

- c. **Future Collection Methods.** The decision to collect special assessments by any particular method – e.g., on the tax roll or by direct bill – does not mean that such method will be used to collect special assessments in future years, and the District reserves the right in its sole discretion to select collection methods in any given year, regardless of past practices.

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

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

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

PASSED AND ADOPTED this 14th day of September, 2023.

ATTEST:

**OCALA PRESERVE COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

Exhibit A: Budget

Exhibit B: Assessment Roll

Ocala Preserve
Community Development District

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**OCALA PRESERVE
COMMUNITY DEVELOPMENT DISTRICT
MARION COUNTY, FLORIDA
FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2022**

**OCALA PRESERVE COMMUNITY DEVELOPMENT DISTRICT
MARION COUNTY, FLORIDA**

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INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors
Ocala Preserve Community Development District
Marion County, Florida

Report on the Audit of the Financial Statements

Opinions

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

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

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

Required Supplementary Information

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

Other Information Included in the Financial Report

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated June 16, 2023, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

B *Law & Associates*

June 16, 2023

MANAGEMENT'S DISCUSSION AND ANALYSIS

Our discussion and analysis of Ocala Preserve Community Development District, Marion County, Florida ("District") provides a narrative overview of the District's financial activities for the fiscal year ended September 30, 2022. Please read it in conjunction with the District's Independent Auditor's Report, basic financial statements, accompanying notes and supplementary information to the basic financial statements.

The District was established pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes and created by Ordinance No. 21-15 of Marion County, Florida effective on June 15, 2021 and no audit was required for the prior period. As a result, the balances as of and for the period ended September 30, 2021 are for less than an twelve month period and are unaudited.

FINANCIAL HIGHLIGHTS

- The liabilities of the District exceeded its assets at the close of the most recent fiscal year resulting in a net position deficit balance of (\$97,640).
- The change in the District's total net position in comparison with the prior fiscal year was (\$94,217), a decrease. The key components of the District's net position and change in net position are reflected in the table in the government-wide financial analysis section
- At September 30, 2022, the District's governmental funds reported combined ending fund balances of \$201.815 an increase of \$205,238 in comparison with the prior fiscal year. A total fund balance is restricted for debt service and the remainder is unassigned deficit fund balance.

OVERVIEW OF FINANCIAL STATEMENTS

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

Government-Wide Financial Statements

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

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

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

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

Fund Financial Statements

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

OVERVIEW OF FINANCIAL STATEMENTS (Continued)

Governmental Funds

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

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

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

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

Notes to the Financial Statements

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

GOVERNMENT-WIDE FINANCIAL ANALYSIS

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

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

	NET POSITION SEPTEMBER 30,	
	2022	2021 (Unaudited)
Current and other assets	\$ 233,311	\$ 37,262
Capital assets, net of depreciation	3,698,508	-
Total assets	<u>3,931,819</u>	<u>37,262</u>
Current liabilities	78,335	40,685
Long-term liabilities	3,951,124	-
Total liabilities	<u>4,029,459</u>	<u>40,685</u>
Net position		
Net investment in capital assets	(252,616)	-
Restricted	155,781	-
Unrestricted	(805)	(3,423)
Total net position	<u>\$ (97,640)</u>	<u>\$ (3,423)</u>

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

GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

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

The District's net position decreased during the most recent fiscal year. The majority of the decrease was due to bond issue costs.

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

	<u>2022</u>	<u>2021 (Unaudited)</u>
Revenues:		
Program revenues		
Charges for services	\$ 212,644	\$ -
Operating grants and contributions	76,420	17,839
Capital grants and contributions	4,709	-
Total revenues	<u>293,773</u>	<u>17,839</u>
Expenses:		
General government	74,276	21,262
Interest	101,945	-
Bond issue costs	211,769	-
Total expenses	<u>387,990</u>	<u>21,262</u>
Change in net position	<u>(94,217)</u>	<u>(3,423)</u>
Net position - beginning	<u>(3,423)</u>	-
Net position - ending	<u>\$ (97,640)</u>	<u>\$ (3,423)</u>

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2022 was \$387,990. The costs of the District's activities were primarily funded by program revenues. Program revenues of the District are comprised primarily of assessments and Developer contributions for the current and prior fiscal years. Expenses increased primarily due to bond issue costs

GENERAL BUDGETING HIGHLIGHTS

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

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

At September 30, 2022, the District had \$3,698,508 invested in capital assets for its governmental activities. In the government-wide financial statements no depreciation has been taken. More detailed information about the District's capital assets is presented in the notes of the financial statements.

Capital Debt

At September 30, 2022, the District had \$3,855,000 in Bonds outstanding for its governmental activities. More detailed information about the District's capital debt is presented in the notes of the financial statements.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND OTHER EVENTS

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

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

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

**OCALA PRESERVE COMMUNITY DEVELOPMENT DISTRICT
MARION COUNTY, FLORIDA
STATEMENT OF NET POSITION
SEPTEMBER 30, 2022**

	Governmental Activities
ASSETS	
Cash	\$ 166,662
Due from Developer	9,129
Restricted assets:	
Investments	57,520
Capital assets:	
Nondepreciable	3,698,508
Total assets	3,931,819
 LIABILITIES	
Accounts payable	20,054
Due to Developer	3,816
Accrued interest payable	54,465
Non-current liabilities:	
Due within one year	95,000
Due in more than one year	3,856,124
Total liabilities	4,029,459
 NET POSITION	
Net investment in capital assets	(252,616)
Restricted for debt service	155,781
Unrestricted	(805)
Total net position	\$ (97,640)

See notes to the financial statements

**OCALA PRESERVE COMMUNITY DEVELOPMENT DISTRICT
MARION COUNTY, FLORIDA
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2022**

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Program Revenues</u>			<u>Net (Expense) Revenue and Changes in Net Position</u>
		<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>	<u>Governmental Activities</u>
Primary government:					
Governmental activities:					
General government	\$ 74,276	\$ -	\$ 75,544	\$ -	\$ 1,268
Maintenance and operations	-	-	-	4,709	4,709
Interest	101,945	212,644	876	-	111,575
Bond issue costs	211,769	-	-	-	(211,769)
Total governmental activities	387,990	212,644	76,420	4,709	(94,217)
					Change in net position (94,217)
					Net position - beginning (3,423)
					Net position - ending \$ (97,640)

See notes to the financial statements

**OCALA PRESERVE COMMUNITY DEVELOPMENT DISTRICT
MARION COUNTY, FLORIDA
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2022**

	Major Funds		Total Governmental Funds
	General	Debt Service	
ASSETS			
Cash	\$ 166,662	\$ -	\$ 166,662
Investments	-	57,520	57,520
Due from other funds	-	156,542	156,542
Due from Developer	8,431	698	9,129
Total assets	<u>\$ 175,093</u>	<u>\$ 214,760</u>	<u>\$ 389,853</u>
LIABILITIES			
Liabilities:			
Accounts payable	\$ 19,356	\$ 698	\$ 20,054
Due to other funds	156,542	-	156,542
Due to Developer	-	3,816	3,816
Total liabilities	<u>175,898</u>	<u>4,514</u>	<u>180,412</u>
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenue - Developer	7,626	-	7,626
Total deferred inflows of resources	<u>7,626</u>	<u>-</u>	<u>7,626</u>
FUND BALANCES			
Restricted for:			
Debt service	-	210,246	210,246
Unassigned	(8,431)	-	(8,431)
Total fund balances	<u>(8,431)</u>	<u>210,246</u>	<u>201,815</u>
 Total liabilities, deferred inflows of resources and fund balances	 <u>\$ 175,093</u>	 <u>\$ 214,760</u>	 <u>\$ 389,853</u>

See notes to the financial statements

**OCALA PRESERVE COMMUNITY DEVELOPMENT DISTRICT
MARION COUNTY, FLORIDA
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
SEPTEMBER 30, 2022**

Fund balance - governmental funds \$ 201,815

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

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

Capital assets	3,698,508	
Accumulated depreciation	-	3,698,508

Assets recorded in the governmental fund financial statements that are not available to pay for the current-period expenditures are unavailable revenue in the governmental funds.

7,626

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

Accrued interest payable	(54,465)	
Bond premium	(96,124)	
Bonds payable	(3,855,000)	(4,005,589)

Net position of governmental activities		\$ <u>(97,640)</u>
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See notes to the financial statements

**OCALA PRESERVE COMMUNITY DEVELOPMENT DISTRICT
MARION COUNTY, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2022**

	Major Funds			Total Governmental Funds
	General	Debt Service	Capital Projects	
REVENUES				
Assessments	\$ -	\$ 212,644	\$ -	\$ 212,644
Developer contributions	67,918	698	-	68,616
Interest	-	178	4,709	4,887
Total revenues	<u>67,918</u>	<u>213,520</u>	<u>4,709</u>	<u>286,147</u>
EXPENDITURES				
Current:				
General government	74,276	-	-	74,276
Debt service:				
Principal	-	-	-	-
Interest	-	52,286	-	52,286
Bond issuance costs	-	211,769	-	211,769
Capital outlay	-	-	3,698,508	3,698,508
Total expenditures	<u>74,276</u>	<u>264,055</u>	<u>3,698,508</u>	<u>4,036,839</u>
Excess (deficiency) of revenues over (under) expenditures	(6,358)	(50,535)	(3,693,799)	(3,750,692)
OTHER FINANCING SOURCES (USES)				
Transfers in (out)	-	(61)	61	-
Proceeds bond issuance	-	161,262	3,693,738	3,855,000
Bond premium	-	100,930	-	100,930
Total other financing sources (uses)	<u>-</u>	<u>262,131</u>	<u>3,693,799</u>	<u>3,955,930</u>
Net change in fund balances	(6,358)	211,596	-	205,238
Fund balances - beginning	<u>(2,073)</u>	<u>(1,350)</u>	<u>-</u>	<u>(3,423)</u>
Fund balances - ending	<u>\$ (8,431)</u>	<u>\$ 210,246</u>	<u>\$ -</u>	<u>\$ 201,815</u>

See notes to the financial statements

**OCALA PRESERVE COMMUNITY DEVELOPMENT DISTRICT
MARION COUNTY, FLORIDA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2022**

Net change in fund balances - total governmental funds	\$	205,238
Amounts reported for governmental activities in the statement of activities are different because:		
Governmental funds report capital outlays as expenditures; however, the cost of capital assets is eliminated in the statement of activities and capitalized in the statement of net position.		3,698,508
Governmental funds report the face amount of Bonds issued as financial resources when debt is first issued, whereas these amounts are eliminated in the statement of activities and recognized as long-term liabilities in the statement of net position.		(3,855,000)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the governmental fund financial statements.		7,626
Governmental funds report the effect of premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities.		(100,930)
Amortization of Bond discounts/premiums is not recognized in the governmental fund financial statements, but is reported as an expense in the statement of activities.		4,806
The change in accrued interest on long-term liabilities between the current and prior fiscal year is recorded in the statement of activities but not in the fund financial statements.		<u>(54,465)</u>
Change in net position of governmental activities	\$	<u>(94,217)</u>

See notes to the financial statements

**OCALA PRESERVE COMMUNITY DEVELOPMENT DISTRICT
MARION COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS**

NOTE 1 – NATURE OF ORGANIZATION AND REPORTING ENTITY

Ocala Preserve Community Development District ("District") was created by Ordinance No. 21-15 of Marion County, Florida effective on June 15, 2021 and established pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes. The Act provides among other things, the power to manage basic services for community development, power to borrow money and issue Bonds, and to levy and assess non-ad valorem assessments for the financing and delivery of capital infrastructure.

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

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

The Board has the responsibility for:

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

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Government-Wide and Fund Financial Statements

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

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

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Measurement Focus, Basis of Accounting and Financial Statement Presentation

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

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

Assessments

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

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

The District reports the following major governmental funds:

General Fund

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

Debt Service Fund

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

Capital Projects Fund

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

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

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity

Restricted Assets

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

Deposits and Investments

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

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

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

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

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

Prepaid Items

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

Capital Assets

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

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

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

Unearned Revenue

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Long-Term Obligations

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

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

Deferred Outflows/Inflows of Resources

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

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

Fund Equity/Net Position

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

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

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

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

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

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Other Disclosures

Use of Estimates

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

NOTE 3 – BUDGETARY INFORMATION

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

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

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

NOTE 4 – DEPOSITS AND INVESTMENTS

Deposits

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

Investments

The District's investments were held as follows at September 30, 2022:

	<u>Amortized Cost</u>	<u>Credit Risk</u>	<u>Maturities</u>
First American Government Obligations Fund - Class Y	\$ 57,520	S&P AAAM	Weighted average of the fund portfolio: 18 days
	<u>\$ 57,520</u>		

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

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

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

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

NOTE 4 – DEPOSITS AND INVESTMENTS (Continued)

Investments (Continued)

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

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

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

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

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

NOTE 5 – INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS

Interfund receivables and payables at September 30, 2022 were as follows:

Fund	Receivable	Payable
General	\$ -	\$ 156,542
Debt service	156,542	-
Total	<u>\$ 156,542</u>	<u>\$ 156,542</u>

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

NOTE 6 – CAPITAL ASSETS

Capital asset activity for the fiscal year ended September 30, 2022 was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance
<u>Governmental activities</u>				
Capital assets, not being depreciated				
Land and land improvements	\$ -	\$ 2,911,375	\$ -	\$ 2,911,375
Infrastructure under construction	-	787,133	-	787,133
Total capital assets, being depreciated	<u>-</u>	<u>3,698,508</u>	<u>-</u>	<u>3,698,508</u>
Governmental activities capital assets, net	<u>\$ -</u>	<u>\$ 3,698,508</u>	<u>\$ -</u>	<u>\$ 3,698,508</u>

The infrastructure intended to serve the District will be built out in phases. The Series 2021 project includes land acquisition, stormwater management, utilities, and other improvements. The total cost for the 2021 project has been estimated at approximately \$5,350,000. A portion of the project costs was expected to be financed with the proceeds from the issuance of Bonds with the remainder to be funded by the Developer and conveyed to the District. Upon completion, certain improvements will be conveyed to others for ownership and maintenance responsibilities. All of the current year improvements were acquired from the Developer.

NOTE 7 – LONG-TERM LIABILITIES

On December 3, 2021, the District issued \$3,855,000 of Capital Improvement Revenue Bonds, Series 2021 consisting of \$440,000 Term Bonds due on November 1, 2026 with a fixed interest rate of 2.375%, \$480,000 Term Bonds due on November 1, 2031 with a fixed interest rate of 2.875%, \$1,215,000 Term Bond due on November 1, 2041 with a fixed interest rate of 3.1% and \$1,720,000 Term Bonds due November 1, 2051 with a fixed interest rate of 4.0%. The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the District. Interest is to be paid semiannually on each May 1 and November 1, commencing November 1, 2022.

Principal on the Bonds is to be paid serially commencing November 1, 2022 through November 1, 2051.

The Series 2021 Bonds are subject to redemption at the option of the District prior to their maturity. The Series 2021 Bonds are subject to extraordinary mandatory redemption prior to their selected maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Bond Indenture.

The Bond Indenture established a debt service reserve requirement as well as other restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedures to be followed by the District on assessments to property owners. The District agrees to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements. The District was in compliance with the requirements at September 30, 2022.

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

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<u>Governmental activities</u>					
Bonds payable:					
Series 2021	\$ -	\$ 3,855,000	\$ -	\$ 3,855,000	\$ 95,000
Add bond premium	-	100,930	4,806	96,124	-
Total	\$ -	\$ 3,955,930	\$ 4,806	\$ 3,951,124	\$ 95,000

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

Year ending September 30:	Governmental Activities		
	Principal	Interest	Total
2023	\$ 95,000	\$ 129,587	\$ 224,587
2024	85,000	127,449	212,449
2025	85,000	125,431	210,431
2026	85,000	123,412	208,412
2027	90,000	121,334	211,334
2028-2032	480,000	567,544	1,047,544
2033-2037	560,000	490,010	1,050,010
2038-2042	655,000	396,003	1,051,003
2043-2047	775,000	268,500	1,043,500
2048-2052	945,000	97,500	1,042,500
Total	\$ 3,855,000	\$ 2,446,770	\$ 6,301,770

NOTE 8 – DEVELOPER TRANSACTIONS

The Developer owns all of land within the District; therefore, assessment revenues and Developer contributions in the general and debt service were all paid by the Developer.

NOTE 9 – CONCENTRATION

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

NOTE 10 – MANAGEMENT AGREEMENTS

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

NOTE 11 – RISK MANAGEMENT

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

**OCALA PRESERVE COMMUNITY DEVELOPMENT DISTRICT
MARION COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL – GENERAL FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2022**

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Developer Contribution	\$ 127,690	\$ 127,690	\$ 67,918	\$ (59,772)
Interest	6	119	-	(119)
Total revenues	<u>127,696</u>	<u>127,809</u>	<u>67,918</u>	<u>(59,891)</u>
EXPENDITURES				
Current:				
General government	113,941	129,324	74,276	55,048
Maintenance	-	32,502	-	32,502
Total expenditures	<u>113,941</u>	<u>161,826</u>	<u>74,276</u>	<u>87,550</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ 13,755</u>	<u>\$ (34,017)</u>	(6,358)	<u>\$ 27,659</u>
Fund balance - beginning			<u>(2,073)</u>	
Fund balance - ending			<u>\$ (8,431)</u>	

See notes to required supplementary information

**OCALA PRESERVE COMMUNITY DEVELOPMENT DISTRICT
MARION COUNTY, FLORIDA
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**

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

The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2022.

**OCALA PRESERVE COMMUNITY DEVELOPMENT DISTRICT
MARION COUNTY, FLORIDA
OTHER INFORMATION – DATA ELEMENTS
REQUIRED BY FL STATUTE 218.39(3)(C)
UNAUDITED**

<u>Element</u>	<u>Comments</u>
Number of district employees compensated at 9/30/2022	Not applicable
Number of independent contractors compensated in September 2022	4
Employee compensation for FYE 9/30/2022 (paid/accrued)	Not applicable
Independent contractor compensation for FYE 9/30/2022	\$ 60,152.24
Construction projects to begin on or after October 1; (>\$65K)	None
Budget variance report	See page 21 of annual financial report
Ad Valorem taxes;	Not applicable
Non ad valorem special assessments;	Off Roll only
Special assessment rate FYE 9/30/2022	Operations and maintenance - N/A
	Debt service - N/A
Special assessments collected FYE 9/30/2022	N/A
Outstanding Bonds:	
Series 2014, due Nov 1, 2044	see Note 6 for details



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

To the Board of Supervisors
Ocala Preserve Community Development District
Marion County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and each major fund of Ocala Preserve Community Development District, Marion County, Florida ("District") as of and for the fiscal year ended September 30, 2022, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our opinion thereon dated June 16, 2023.

Report on Internal Control Over Financial Reporting

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

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

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

Report on Compliance and Other Matters

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

Purpose of this Report

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

Bear & Associates

June 16, 2023



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

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

To the Board of Supervisors
Ocala Preserve Community Development District
Marion County, Florida

We have examined Ocala Preserve Community Development District, Marion County, Florida's ("District") compliance with the requirements of Section 218.415, Florida Statutes, in accordance with Rule 10.556(10) of the Auditor General of the State of Florida during the fiscal year ended September 30, 2022. Management is responsible for District's compliance with those requirements. Our responsibility is to express an opinion on District's compliance based on our examination.

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

In our opinion, the District complied, in all material respects, with the aforementioned requirements for the fiscal year ended September 30, 2022.

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

Grau & Associates

June 16, 2023



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

To the Board of Supervisors
Ocala Preserve Community Development District
Marion County, Florida

Report on the Financial Statements

We have audited the accompanying basic financial statements of Ocala Preserve Community Development District, Marion County, Florida ("District") as of and for the fiscal year ended September 30, 2022 and have issued our report thereon dated June 16, 2023.

Auditor's Responsibility

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

Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*; and Independent Auditor's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated June 16, 2023, should be considered in conjunction with this management letter.

Purpose of this Letter

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

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

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

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

Grau & Associates

June 16, 2023

REPORT TO MANAGEMENT

I. CURRENT YEAR FINDINGS AND RECOMMENDATIONS

None

II. PRIOR YEAR FINDINGS AND RECOMMENDATIONS

N/A – first year audit

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

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

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

N/A – first year audit

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

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported for the fiscal year ended September 30, 2022.

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

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported, for the fiscal year ended September 30, 2022.

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

Ocala Preserve
Community Development District

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RESOLUTION 2023-07

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE OCALA PRESERVE COMMUNITY DEVELOPMENT DISTRICT HEREBY ACCEPTING THE AUDITED FINANCIAL REPORT FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2022

WHEREAS, the District’s Auditor, Grau & Associates, has heretofore prepared and submitted to the Board, for accepting, the District’s Audited Financial Report for Fiscal Year 2022;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE OCALA PRESERVE COMMUNITY DEVELOPMENT DISTRICT;

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

PASSED AND ADOPTED this 14th day of September, 2023.

ATTEST:

OCALA PRESERVE COMMUNITY DEVELOPMENT DISTRICT

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

Ocala Preserve

COMMUNITY DEVELOPMENT DISTRICT

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RESOLUTION 2023-08

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE OCALA PRESERVE COMMUNITY DEVELOPMENT DISTRICT DESIGNATING DATES, TIMES AND LOCATIONS FOR REGULAR MEETINGS OF THE BOARD OF SUPERVISORS OF THE DISTRICT FOR FISCAL YEAR 2023/2024 AND PROVIDING FOR AN EFFECTIVE DATE

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

WHEREAS, the District is required by Section 189.015, *Florida Statutes*, to file quarterly, semi-annually, or annually a schedule (including date, time, and location) of its regular meetings with local governing authorities; and

WHEREAS, further, in accordance with the above-referenced statute, the District shall also publish quarterly, semi-annually, or annually the District’s regular meeting schedule in a newspaper of general paid circulation in the county in which the District is located.

WHEREAS, the Board desires to adopt the Fiscal Year 2023/2024 meeting schedule attached as **Exhibit A**.

NOW THEREFORE BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE OCALA PRESERVE COMMUNITY DEVELOPMENT DISTRICT:

1. **ADOPTING ANNUAL MEETING SCHEDULE.** The Fiscal Year 2023/2024 annual meeting schedule attached hereto and incorporated by reference herein as **Exhibit A** is hereby approved and shall be published in accordance with the requirements of Florida law and also provided to applicable governing authorities.

2. **EFFECTIVE DATE.** This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED this 14th day of September, 2023.

ATTEST:

**OCALA PRESERVE COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

EXHIBIT A

Ocala Preserve Community Development District		
BOARD OF SUPERVISORS FISCAL YEAR 2023/2024 MEETING SCHEDULE		
LOCATION		
<i>The Club at Ocala Preserve, 4021 NW 53rd Avenue Road, Ocala, Florida 34482</i>		
DATE	POTENTIAL DISCUSSION/FOCUS	TIME
October 6, 2023	Regular Meeting	11:00 AM
November 3, 2023	Regular Meeting	11:00 AM
December 1, 2023	Regular Meeting	11:00 AM
January 5, 2024	Regular Meeting	11:00 AM
February 2, 2024	Regular Meeting	11:00 AM
March 1, 2024	Regular Meeting	11:00 AM
April 5, 2024	Regular Meeting	11:00 AM
May 3, 2024	Regular Meeting	11:00 AM
June 7, 2024	Regular Meeting	11:00 AM
July 5, 2024	Regular Meeting	11:00 AM
August 2, 2024	Regular Meeting	11:00 AM
September 6, 2024	Regular Meeting	11:00 AM

Ocala Preserve

Community Development District

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AIA® Document G702® – 1992

Application and Certificate for Payment

TO OWNER: Forestar (USA) Real Estate Group, Inc.	PROJECT: Ocala Preserve PH 8 Ocala, FL	APPLICATION NO: 0013	Distribution to:
FROM	VIA	PERIOD TO: July 31, 2023	OWNER: <input type="checkbox"/>
CONTRACTOR: CIRACO UNDERGROUND INC P.O. Box 1017 Bellevue, FL 34421	ARCHITECT: Waldrop Engineering	CONTRACT FOR: General Construction	ARCHITECT: <input type="checkbox"/>
		CONTRACT DATE:	CONTRACTOR: <input type="checkbox"/>
		PROJECT NOS: Waldrop Engineering / CIRACO UNDERGROUND INC / Forestar (USA) Real Estate Group, Inc.	FIELD: <input type="checkbox"/>
			OTHER: <input type="checkbox"/>

CONTRACTOR'S APPLICATION FOR PAYMENT

Application is made for payment, as shown below, in connection with the Contract. AIA Document G703®, Continuation Sheet, is attached.

1. ORIGINAL CONTRACT SUM	\$5,724,465.00
2. NET CHANGE BY CHANGE ORDERS	\$129,300.00
3. CONTRACT SUM TO DATE (Line 1 ± 2)	\$5,853,765.00
4. TOTAL COMPLETED & STORED TO DATE (Column G on G703)	\$4,957,727.30
5. RETAINAGE:	
a. 10.00 % of Completed Work (Column D + E on G703)	\$495,772.73
b. 10.00 % of Stored Material (Column F on G703)	\$0.00
Total Retainage (Lines 5a + 5b or Total in Column I of G703)	\$495,772.73
6. TOTAL EARNED LESS RETAINAGE	\$4,461,954.57
(Line 4 Less Line 5 Total)	
7. LESS PREVIOUS CERTIFICATES FOR PAYMENT	\$4,246,410.87
(Line 6 from prior Certificate)	
8. CURRENT PAYMENT DUE	\$215,543.70
9. BALANCE TO FINISH, INCLUDING RETAINAGE (Line 3 less Line 6)	\$1,391,810.43

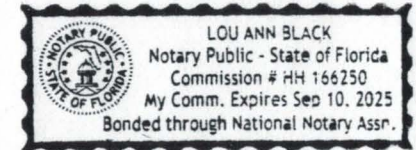
CHANGE ORDER SUMMARY	ADDITIONS	DEDUCTIONS
Total changes approved in previous months by Owner	\$5,208,144.00	\$5,078,844.00
Total approved this Month	\$0.00	\$0.00
TOTALS	\$5,208,144.00	\$5,078,844.00
NET CHANGES by Change Order		\$129,300.00

The undersigned Contractor certifies that to the best of the Contractor's knowledge, information and belief the Work covered by this Application for Payment has been completed in accordance with the Contract Documents, that all amounts have been paid by the Contractor for Work for which previous Certificates for Payment were issued and payments received from the Owner, and that current payment shown herein is now due.

CONTRACTOR: Ciraco Underground, Inc.
By: Debbie Cook Date: July 14, 2023
State of: FLORIDA

County of: Marion
Subscribed and sworn to before
me this 14th day of July 2023

Notary Public: Lou Ann Black
My Commission expires: Sept 10 2025



ARCHITECT'S CERTIFICATE FOR PAYMENT

In accordance with the Contract Documents, based on on-site observations and the data comprising this application, the Architect certifies to the Owner that to the best of the Architect's knowledge, information and belief the Work has progressed as indicated, the quality of the Work is in accordance with the Contract Documents, and the Contractor is entitled to payment of the AMOUNT CERTIFIED.

AMOUNT CERTIFIED \$215,543.70
(Attach explanation if amount certified differs from the amount applied. Initial all figures on this Application and on the Continuation Sheet that are changed to conform with the amount certified.)

ARCHITECT:
By: _____ Date: _____

This Certificate is not negotiable. The AMOUNT CERTIFIED is payable only to the Contractor named herein. Issuance, payment and acceptance of payment are without prejudice to any rights of the Owner or Contractor under this Contract.



AIA® Document G703® – 1992

Continuation Sheet

AIA Document G702®, Application and Certification for Payment, or G732™, Application and Certificate for Payment, Construction Manager as Adviser Edition, containing Contractor's signed certification is attached.
Use Column I on Contracts where variable retainage for line items may apply.

APPLICATION NO: 0013
APPLICATION DATE: July 31, 2023
PERIOD TO: June 30, 2023
ARCHITECT'S PROJECT NO: Waldrop Engineering

A ITEM NO.	B DESCRIPTION OF WORK	C SCHEDULED VALUE	D WORK COMPLETED		E THIS PERIOD	F MATERIALS PRESENTLY STORED (NOT IN D OR E)	G		H BALANCE TO FINISH (C - G)	I RETAINAGE (IF VARIABLE RATE)
			FROM PREVIOUS APPLICATION (D + E)				TOTAL COMPLETED AND STORED TO DATE (D + E + F)	% (G÷C)		
1	Install Type-III Silt Fence	14,445.00	14,445.00		0.00	0.00	14,445.00	100.00%	0.00	1,444.50
2	Silt Fence Maintenance	7,155.00	5,008.50		715.50	0.00	5,724.00	80.00%	1,431.00	572.40
3	Install Tree Protection Fencing	2,750.00	2,750.00		0.00	0.00	2,750.00	100.00%	0.00	275.00
4	Temporary Construction Entrance	2,500.00	2,500.00		0.00	0.00	2,500.00	100.00%	0.00	250.00
5	Inlet Protection	17,000.00	0.00		0.00	0.00	0.00	0.00%	17,000.00	0.00
6	Clearing & Grubbing	50,000.00	50,000.00		0.00	0.00	50,000.00	100.00%	0.00	5,000.00
7	Demo Existing Sanitary Sewer & Cleanouts	20,000.00	10,000.00		0.00	0.00	10,000.00	50.00%	10,000.00	1,000.00
8	Demo Existing Drainage System	18,000.00	9,000.00		0.00	0.00	9,000.00	50.00%	9,000.00	900.00
9	Disc Site	17,400.00	17,400.00		0.00	0.00	17,400.00	100.00%	0.00	1,740.00
10	Earthwork, Cut to Fill	663,000.00	663,000.00		0.00	0.00	663,000.00	100.00%	0.00	66,300.00
11	Over-Excavate & Replace Unsuitables (Per Report)	300,000.00	300,000.00		0.00	0.00	300,000.00	100.00%	0.00	30,000.00
12	Fine Grade R/W & Utility Easement	35,000.00	26,250.00		0.00	0.00	26,250.00	75.00%	8,750.00	2,625.00
13	Fine Grade Open Space Tracts	15,000.00	11,250.00		0.00	0.00	11,250.00	75.00%	3,750.00	1,125.00
14	Fine Grade DRA's	81,600.00	61,200.00		0.00	0.00	61,200.00	75.00%	20,400.00	6,120.00
15	Fine Grade Lots	69,600.00	52,200.00		0.00	0.00	52,200.00	75.00%	17,400.00	5,220.00
16	Sod 2' Back of Curb (Bahia)	7,285.00	0.00		3,642.50	0.00	3,642.50	50.00%	3,642.50	364.25
17	Sod DRA Slopes &	191,760.00	0.00		95,880.00	0.00	95,880.00	50.00%	95,880.00	9,588.00

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User Notes:

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A ITEM NO	B DESCRIPTION OF WORK	C SCHEDULED VALUE	D WORK COMPLETED		F MATERIALS PRESENTLY STORED (NOT IN D OR E)	G		H BALANCE TO FINISH (C - G)	I RETAINAGE (IF VARIABLE RATE)
			FROM PREVIOUS APPLICATION (D + E)	THIS PERIOD		TOTAL COMPLETED AND STORED TO DATE (D + E + F)	% (G÷C)		
	Bottoms (Bahia)								
18	Seed & Mulch R/W & Utility Easements	17,500.00	0.00	8,750.00	0.00	8,750.00	50.00%	8,750.00	875.00
19	Seed & Mulch Open Space Tracts	7,500.00	0.00	3,750.00	0.00	3,750.00	50.00%	3,750.00	375.00
20	Seed & Mulch Lots	75,500.00	0.00	37,750.00	0.00	37,750.00	50.00%	37,750.00	3,775.00
21	Type "P" Valley Gutter Inlet	256,300.00	233,000.00	0.00	0.00	233,000.00	90.91%	23,300.00	23,300.00
22	Type "J" Valley Gutter Inlet	223,040.00	203,360.00	0.00	0.00	203,360.00	91.18%	19,680.00	20,336.00
23	Type "J" Storm Manhole	83,040.00	79,580.00	0.00	0.00	79,580.00	95.83%	3,460.00	7,958.00
24	FDOT Type "C" Inlet	40,320.00	36,960.00	0.00	0.00	36,960.00	91.67%	3,360.00	3,696.00
25	15" CL III RCP	36,456.00	33,614.00	0.00	0.00	33,614.00	92.20%	2,842.00	3,361.40
26	18" CL III RCP	235,248.00	216,688.00	0.00	0.00	216,688.00	92.11%	18,560.00	21,668.80
27	24" CL III RCP	230,408.00	223,353.00	0.00	0.00	223,353.00	96.94%	7,055.00	22,335.30
28	30" CL III RCP	67,488.00	63,954.00	0.00	0.00	63,954.00	94.76%	3,534.00	6,395.40
29	36" CL III RCP	474,440.00	449,500.00	0.00	0.00	449,500.00	94.74%	24,940.00	44,950.00
30	15" MES w/Rip-Rap	2,100.00	0.00	2,100.00	0.00	2,100.00	100.00%	0.00	210.00
31	18" MES w/Rip-Rap	4,600.00	0.00	0.00	0.00	0.00	0.00%	4,600.00	0.00
32	24" MES w/Rip-Rap	6,000.00	0.00	3,000.00	0.00	3,000.00	50.00%	3,000.00	300.00
33	36" MES w/Rip-Rap	4,600.00	0.00	4,600.00	0.00	4,600.00	100.00%	0.00	460.00
34	Connect to Existing Manhole	5,000.00	5,000.00	0.00	0.00	5,000.00	100.00%	0.00	500.00
35	4' ID Sanitary Manhole (0'-6' Depth)	12,640.00	12,640.00	0.00	0.00	12,640.00	100.00%	0.00	1,264.00
36	4' ID Sanitary Manhole (6'-8' Depth)	10,980.00	10,980.00	0.00	0.00	10,980.00	100.00%	0.00	1,098.00
37	4' ID Sanitary Manhole (8'-10' Depth)	20,850.00	20,850.00	0.00	0.00	20,850.00	100.00%	0.00	2,085.00
38	4' ID Sanitary Manhole (10'-12' Depth)	51,480.00	51,480.00	0.00	0.00	51,480.00	100.00%	0.00	5,148.00
39	4' ID Sanitary Manhole	52,430.00	52,430.00	0.00	0.00	52,430.00	100.00%	0.00	5,243.00

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User Notes:

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A	B	C	D		E	F	G		H	I
			FROM PREVIOUS APPLICATION (D + E)	THIS PERIOD			TOTAL COMPLETED AND STORED TO DATE (D + E + F)	% (G÷C)		
	(12'-14' Depth)									
40	4' ID Sanitary Manhole (14'-16' Depth)	56,700.00	56,700.00	0.00	0.00	56,700.00	100.00%	0.00	5,670.00	
41	4' ID Sanitary Manhole (16'-18' Depth)	51,900.00	51,900.00	0.00	0.00	51,900.00	100.00%	0.00	5,190.00	
42	4' ID Sanitary Manhole (18'-20' Depth)	9,300.00	9,300.00	0.00	0.00	9,300.00	100.00%	0.00	930.00	
43	4' ID Sanitary Manhole (20'-22' Depth)	10,000.00	10,000.00	0.00	0.00	10,000.00	100.00%	0.00	1,000.00	
44	Manhole Drop Connection	2,000.00	2,000.00	0.00	0.00	2,000.00	100.00%	0.00	200.00	
45	8" PVC (SDR 26)	265,356.00	265,356.00	0.00	0.00	265,356.00	100.00%	0.00	26,535.60	
46	Single Sewer Services	66,000.00	66,000.00	0.00	0.00	66,000.00	100.00%	0.00	6,600.00	
47	Double Sewer Services	103,750.00	103,750.00	0.00	0.00	103,750.00	100.00%	0.00	10,375.00	
48	Manhole Leak Testing	22,500.00	11,500.00	0.00	0.00	11,500.00	51.11%	11,000.00	1,150.00	
49	Video Inspect Gravity Sewer	27,216.00	13,600.00	0.00	0.00	13,600.00	49.97%	13,616.00	1,360.00	
50	Air Testing	13,608.00	6,800.00	0.00	0.00	6,800.00	49.97%	6,808.00	680.00	
51	Remove Cap & Connect	2,000.00	2,000.00	0.00	0.00	2,000.00	100.00%	0.00	200.00	
52	12"x12" Wet Tap w/Sleeve & Valve	6,500.00	6,500.00	0.00	0.00	6,500.00	100.00%	0.00	650.00	
53	Temporary Jumper Connection	2,700.00	2,700.00	0.00	0.00	2,700.00	100.00%	0.00	270.00	
54	12" DR 18 Pipe (Blue)	129,600.00	129,600.00	0.00	0.00	129,600.00	100.00%	0.00	12,960.00	
55	8" DRA 18 Pipe (Blue)	275,080.00	248,400.00	0.00	0.00	248,400.00	90.30%	26,680.00	24,840.00	
56	8" Ductile Iron	960.00	960.00	0.00	0.00	960.00	100.00%	0.00	96.00	
57	12" Gate Valve & Box	13,800.00	13,800.00	0.00	0.00	13,800.00	100.00%	0.00	1,380.00	
58	8" Gate Valve & Box	18,000.00	14,000.00	0.00	0.00	14,000.00	77.78%	4,000.00	1,400.00	
59	MJ Fittings w/Megalugs	47,600.00	38,250.00	0.00	0.00	38,250.00	80.36%	9,350.00	3,825.00	
60	Fire Hydrant Assembly	43,200.00	32,400.00	0.00	0.00	32,400.00	75.00%	10,800.00	3,240.00	
61	Single Water Services	20,400.00	16,150.00	0.00	0.00	16,150.00	79.17%	4,250.00	1,615.00	
62	Double Water Services	145,600.00	105,000.00	0.00	0.00	105,000.00	72.12%	40,600.00	10,500.00	
63	2" Irrigation Services	11,500.00	0.00	0.00	0.00	0.00	0.00%	11,500.00	0.00	

ITEM NO.	DESCRIPTION OF WORK	SCHEDULED VALUE	WORK COMPLETED		MATERIALS PRESENTLY STORED (NOT IN D OR E)	G		H	I
			FROM PREVIOUS APPLICATION (D + E)	THIS PERIOD		TOTAL COMPLETED AND STORED TO DATE (D + E + F)	% (G÷C)		
						BALANCE TO FINISH (C - G)	RETAINAGE (IF VARIABLE RATE)		
64	Blow-Off Assembly	3,000.00	0.00	0.00	0.00	0.00	0.00%	3,000.00	0.00
65	Pressure Testing of Water Main	14,880.00	7,440.00	0.00	0.00	7,440.00	50.00%	7,440.00	744.00
66	Chlorination & Bacteriological Clearance	6,000.00	0.00	0.00	0.00	0.00	0.00%	6,000.00	0.00
67	12" Stabilized Subgrade	107,940.00	87,380.00	0.00	0.00	87,380.00	80.95%	20,560.00	8,738.00
68	8" Limerock Base (Prime & Sand)	232,900.00	190,895.80	0.00	0.00	190,895.80	81.96%	42,004.20	19,089.58
69	1.25" SP-9.5 Asphalt	158,610.00	0.00	79,305.00	0.00	79,305.00	50.00%	79,305.00	7,930.50
70	Miami Curb	205,500.00	101,910.00	0.00	0.00	101,910.00	49.59%	103,590.00	10,191.00
71	Type "D" Curb	1,200.00	0.00	0.00	0.00	0.00	0.00%	1,200.00	0.00
72	Common Area Sidewalk	19,250.00	0.00	0.00	0.00	0.00	0.00%	19,250.00	0.00
73	Handicap Ramps W/Detectable Warning	10,400.00	0.00	0.00	0.00	0.00	0.00%	10,400.00	0.00
74	Striping	6,600.00	0.00	0.00	0.00	0.00	0.00%	6,600.00	0.00
75	Mobilization	20,000.00	20,000.00	0.00	0.00	20,000.00	100.00%	0.00	2,000.00
76	Layout & Staking	75,000.00	56,250.00	0.00	0.00	56,250.00	75.00%	18,750.00	5,625.00
77	Certified Asbuilts	5,000.00	0.00	0.00	0.00	0.00	0.00%	5,000.00	0.00
78	Asphalt Trails (Complete)	82,500.00	0.00	0.00	0.00	0.00	0.00%	82,500.00	0.00
CO#1	Grading - Rough (Deduct)	-1,795,495.00	-1,795,495.00	0.00	0.00	-1,795,495.00	100.00%	0.00	-179,549.50
CO#1	Sewer System (Deduct)	-781,710.00	-781,710.00	0.00	0.00	-781,710.00	100.00%	0.00	-78,171.00
CO#1	Storm Drain Contract (Deduct)	-1,316,729.00	-1,316,729.00	0.00	0.00	-1,316,729.00	100.00%	0.00	-131,672.90
CO#1	Water System Contract (Deduct)	-337,510.00	-337,510.00	0.00	0.00	-337,510.00	100.00%	0.00	-33,751.00
CO#1	Paving (Deduct)	-742,400.00	-742,400.00	0.00	0.00	-742,400.00	100.00%	0.00	-74,240.00
CO#2	Grading - Rough	1,795,495.00	1,795,495.00	0.00	0.00	1,795,495.00	100.00%	0.00	179,549.50
CO#2	Sewer System	781,710.00	781,710.00	0.00	0.00	781,710.00	100.00%	0.00	78,171.00
CO#2	Storm Drain Contract	1,316,729.00	1,316,729.00	0.00	0.00	1,316,729.00	100.00%	0.00	131,672.90
CO#2	Water System Contract	337,510.00	337,510.00	0.00	0.00	337,510.00	100.00%	0.00	33,751.00

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User Notes:

(3B9ADAB6)

A ITEM NO.	B DESCRIPTION OF WORK	C SCHEDULED VALUE	D WORK COMPLETED		F MATERIALS PRESENTLY STORED (NOT IN D OR E)	G		H BALANCE TO FINISH (C - G)	I RETAINAGE (IF VARIABLE RATE)
			FROM PREVIOUS APPLICATION (D + E)	THIS PERIOD		TOTAL COMPLETED AND STORED TO DATE (D + E + F)	% (G÷C)		
CO#2	Paving	742,400.00	742,400.00	0.00	0.00	742,400.00	100.00%	0.00	74,240.00
CO#3	Import Fill	234,300.00	234,300.00	0.00	0.00	234,300.00	100.00%	0.00	23,430.00
CO#3	Credit for Substituting ADS for RCP	-105,000.00	-105,000.00	0.00	0.00	-105,000.00	100.00%	0.00	-10,500.00
	GRAND TOTAL	\$5,853,765.00	\$4,718,234.30	\$239,493.00	\$0.00	\$4,957,727.30	84.69%	\$896,037.70	\$495,772.73

September 16, 2023

Ocala Preserve Community Development District
c/o Craig Wrathell, District Manager
Wrathell, Hunt and Associates, LLC
2300 Glades Road, Suite 410W
Boca Raton, Florida 33431

Re: Letter Agreement for Acquisition of Ocala Preserve Phase 8 Utilities Improvements

Dear Craig,

Pursuant to the *Acquisition Agreement*, dated December 7, 2021 ("**Acquisition Agreement**"), by and between the Ocala Preserve Community Development District ("**District**") and Forestar (USA) Real Estate Group Inc. ("**Developer**"), you are hereby notified that the Developer has completed and wishes to sell ("**Sale**") to the District certain "**Improvements**" as described in **Exhibit A** attached hereto. Subject to the terms of the Acquisition Agreement, the following terms govern the proposed Sale:

- As consideration for the Sale, and subject to the terms of the Acquisition Agreement, the District agrees to pay from bond proceeds the amount identified in **Exhibit A** attached hereto, which represents the actual cost of constructing and/or creating the Improvements. Subject to the terms of the Acquisition Agreement, this amount will be processed by requisition and paid to Developer upon availability of bond proceeds.
- Notwithstanding anything to the contrary herein, certain amounts, as identified in **Exhibit A**, may still be owed to contractors (balance to finish & retainage) and Developer agrees to ensure that all punch list and/or other open items necessary to complete the Improvements are completed and to timely make payment for all remaining amounts owed under the contract, and to ensure that no liens are placed on the Improvements. Subject to the terms of the Acquisition Agreement, the District may process the remaining amounts owed by requisition and pay the Developer upon availability of bond proceeds and upon proof of payment by the Developer to the Contractor of the remaining amounts.
- The Developer agrees, at the direction of the District, to assist with the transfer of any permits or similar approvals, as well as other work product, necessary for the operation of the Improvements, and to provide any maintenance bonds, warranties and other forms of security required by the County for turnover of the roadways (which comprise a portion of the Improvements) to the County.

If the District is in agreement with the terms stated herein, please execute this letter agreement in the space below and proceed with the necessary steps to effect the Sale.

Agreed to by:
OCALA PRESERVE COMMUNITY
DEVELOPMENT DISTRICT



Name: Christian Cotter
Title: Chairperson

Sincerely,
FORESTAR (USA) REAL ESTATE GROUP INC.

[SIGNATURE ON FOLLOWING PAGE]

Name: _____
Title: _____

September 6, 2023

Ocala Preserve Community Development District
c/o Craig Wrathell, District Manager
Wrathell, Hunt and Associates, LLC
2300 Glades Road, Suite 410W
Boca Raton, Florida 33431

Re: Letter Agreement for Acquisition of Ocala Preserve Phase 8 Utilities Improvements

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Pursuant to the *Acquisition Agreement*, dated December 7, 2021 ("**Acquisition Agreement**"), by and between the Ocala Preserve Community Development District ("**District**") and Forestar (USA) Real Estate Group Inc. ("**Developer**"), you are hereby notified that the Developer has completed and wishes to sell ("**Sale**") to the District certain "**Improvements**" as described in **Exhibit A** attached hereto. Subject to the terms of the Acquisition Agreement, the following terms govern the proposed Sale:

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- Notwithstanding anything to the contrary herein, certain amounts, as identified in **Exhibit A**, may still be owed to contractors (balance to finish & retainage) and Developer agrees to ensure that all punch list and/or other open items necessary to complete the Improvements are completed and to timely make payment for all remaining amounts owed under the contract, and to ensure that no liens are placed on the Improvements. Subject to the terms of the Acquisition Agreement, the District may process the remaining amounts owed by requisition and pay the Developer upon availability of bond proceeds and upon proof of payment by the Developer to the Contractor of the remaining amounts.
- The Developer agrees, at the direction of the District, to assist with the transfer of any permits or similar approvals, as well as other work product, necessary for the operation of the Improvements, and to provide any maintenance bonds, warranties and other forms of security required by the County for turnover of the roadways (which comprise a portion of the Improvements) to the County.

If the District is in agreement with the terms stated herein, please execute this letter agreement in the space below and proceed with the necessary steps to effect the Sale.

Agreed to by:
**OCALA PRESERVE COMMUNITY
DEVELOPMENT DISTRICT**

Sincerely,
FORESTAR (USA) REAL ESTATE GROUP INC.

[SIGNATURE ON PRIOR PAGE]

Name: _____
Title: _____


Name: **James D. Allen**
Title: **Executive Vice President & CFO**

EXHIBIT A

Description of Ocala Preserve Phase 8 Utilities Improvements

Utilities - All wastewater lines and potable water lines, including but not limited to all pipes, structures, fittings, valves, services, tees, laterals to the point of connection, manholes, facilities, lift stations, equipment and appurtenances thereto, located within or upon rights-of-way designated as Tract A (Interior Right-of-Way) and all "Utility Easements," each as identified in the plat known as *Ocala Preserve Phase 8*, as recorded at Plat Book 15, Pages 149 - 156, of the Official Records of Marion County, Florida.

Description	CDD Eligible Amount	Paid to Date	Balance Owed	Retainage
Potable Water	\$740,820.00	\$543,124.40	\$123,613.60	\$74,082.00
Wastewater	\$781,710.00	\$672,114.50	\$31,424.50	\$78,171.00
TOTAL:	\$1,522,530.00	\$1,215,238.90	\$155,038.10	\$152,253.00

**CORPORATE DECLARATION REGARDING COSTS PAID
[OCALA PRESERVE PHASE 8 UTILITIES IMPROVEMENTS]**

FORESTAR (USA) REAL ESTATE GROUP INC., a Delaware corporation ("Developer"), does hereby certify to the Ocala Preserve Community Development District ("District"), a special purpose unit of local government established pursuant to Chapter 190, *Florida Statutes*:

1. Developer is the developer of certain lands within District.
2. The District's *Engineer's Report*, dated July 23, 2021, as supplemented from time to time (together, "**Engineer's Report**") describes certain public infrastructure improvements that the District intends to finance, fund, plan, establish, acquire, construct or reconstruct, enlarge or extend, equip, operate, or maintain pursuant to Chapter 190, *Florida Statutes*.
3. Developer has expended funds to develop and/or acquire certain of the public infrastructure improvements described in the Engineer's Report and more specifically described in **Exhibit A**. The attached **Exhibit A** accurately identifies certain of those improvements that have been completed to date and states the amounts that Developer has spent on those improvements.
4. Except for the balance to finish and/or retainage set forth in **Exhibit A**, no money is owed to any contractors or subcontractors for any work performed on the completed improvements.
5. The Developer acknowledges that the District intends to rely on this Declaration for purposes of acquiring the infrastructure improvements identified in **Exhibit A**.

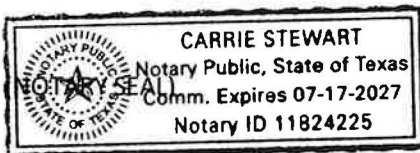
IN WITNESS WHEREOF, the undersigned has executed this certificate for and on behalf of the Developer as of the 24 day of August, 2023.

FORESTAR (USA) REAL ESTATE GROUP INC.

James D. Allen
Name: James D. Allen
Title: Executive Vice President & CFO

STATE OF TEXAS
COUNTY OF TARRANT

The foregoing instrument was sworn and subscribed before me by means of physical presence or online notarization this 24 day of August, 2023, by JAMES D. ALLEN as CFO of Forestar (USA) Real Estate Group Inc., a Delaware corporation, and who appeared before me this day in person, and who is either personally known to me, or produced _____ as identification.



Carrie Stewart
NOTARY PUBLIC, STATE OF TEXAS
Name: CARRIE STEWART
(Name of Notary Public, Printed, Stamped or Typed as Commissioned)

EXHIBIT A

Description of Ocala Preserve Phase 8 Utilities Improvements

Utilities - All wastewater lines and potable water lines, including but not limited to all pipes, structures, fittings, valves, services, tees, laterals to the point of connection, manholes, facilities, lift stations, equipment and appurtenances thereto, located within or upon rights-of-way designated as Tract A (Interior Right-of-Way) and all "Utility Easements," each as identified in the plat known as *Ocala Preserve Phase 8*, as recorded at Plat Book 15, Pages 149 - 156, of the Official Records of Marion County, Florida.

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TOTAL:	\$1,522,530.00	\$1,215,238.90	\$155,038.10	\$152,253.00

CONTRACTOR ACKNOWLEDGMENT AND RELEASE
[OCALA PRESERVE PHASE 8 UTILITIES IMPROVEMENTS]

THIS ACKNOWLEDGMENT & RELEASE ("Release") is made to be effective the 5th day of September, 2023, by **Ciraco Underground, Inc.** ("Contractor"), with an address of P.O. Box 1017, Belleview, Florida 34421, in favor of the **Ocala Preserve Community Development District** ("District"), which is a local unit of special-purpose government situated in Marion County, Florida, and having offices at 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431.

RECITALS

WHEREAS, pursuant to that certain Ocala Preserve PH 8 ("Contract") dated 1/24/22 and between Contractor and Forestar (USA) Real Estate Group Inc., ("Developer"), Contractor has constructed for Developer certain infrastructure improvements, as described in **Exhibit A** ("Improvements"); and

WHEREAS, Developer may in the future convey the Improvements to the District and for that purpose has requested Contractor to confirm the release of all restrictions on the District's right to use and rely upon the Improvements; and

WHEREAS, Contractor has agreed to the release of any such restrictions.

NOW, THEREFORE, for and in consideration of mutual promises and obligations, the receipt and sufficiency of which are hereby acknowledged, Contractor provides the following acknowledgment and release:

1. **GENERAL.** The recitals so stated above are true and correct and by this reference are incorporated as a material part of this Release.

2. **ACQUISITION OF IMPROVEMENTS.** Contractor acknowledges that the District is acquiring or has acquired the Improvements constructed by Contractor in connection with the Contract, from Developer, and accordingly, the District has the unrestricted right to rely upon the terms of the Contract for same.

3. **WARRANTY.** Contractor hereby expressly acknowledges the District's right to enforce the terms of the Contract, including but not limited to any warranties and other forms of indemnification provided therein and to rely upon and enforce any other warranties provided under Florida law.

4. **CERTIFICATION.** Except as set forth herein, Contractor hereby acknowledges that it has been fully compensated for its services and work related to completion of the Improvements. Contractor further certifies that, except as set forth herein, no outstanding requests for payment exist related to the Improvements, including any payments to subcontractors, materialmen, suppliers or otherwise, and that there is no disagreement as to the

appropriateness of payment made for the Improvements. Except as set forth herein, this document shall constitute a final waiver and release of lien for any payments due to Contractor by Developer or District for the Improvements.

Notwithstanding anything to the contrary herein, Contractor is owed **\$307,291.10** (including balance to finish and retainage) related to the Improvements and understands that such amounts shall be paid by Developer. The effectiveness of this Acknowledgment and Release is contingent upon such payment being timely made.

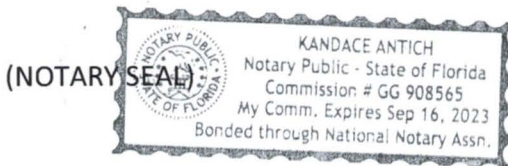
CIRACO UNDERGROUND, INC.

Justin Ciraco
By: Justin Ciraco
Its: Vice President

STATE OF Florida
COUNTY OF Marion

The foregoing instrument was acknowledged before me by means of physical presence or online notarization this 5th day of September, 2023, by Justin Ciraco as Vice President of Ciraco Underground, and with authority to execute the foregoing on behalf of the entit(ies) identified above, and who appeared before me this day in person, and who is either personally known to me, or produced _____ as identification.

Kandace Antich
NOTARY PUBLIC, STATE OF Florida



Name: Kandace Antich
(Name of Notary Public, Printed,
Stamped or Typed as Commissioned)

EXHIBIT A

Description of Ocala Preserve Phase 8 Utilities Improvements

Utilities - All wastewater lines and potable water lines, including but not limited to all pipes, structures, fittings, valves, services, tees, laterals to the point of connection, manholes, facilities, lift stations, equipment and appurtenances thereto, located within or upon rights-of-way designated as Tract A (Interior Right-of-Way) and all "Utility Easements," each as identified in the plat known as *Ocala Preserve Phase 8*, as recorded at Plat Book 15, Pages 149 - 156, of the Official Records of Marion County, Florida.

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TOTAL:	\$1,522,530.00	\$1,215,238.90	\$155,038.10	\$152,253.00

DISTRICT ENGINEER'S CERTIFICATE
[OCALA PRESERVE PHASE 8 UTILITIES IMPROVEMENTS]

AUGUST 23, 2023

Board of Supervisors
Ocala Preserve Community Development District

Re: Acquisition of Improvements

Ladies and Gentlemen:

The undersigned is a representative of Atwell, LLC ("**District Engineer**"), as District Engineer for the Ocala Preserve Community Development District ("**District**") and does hereby make the following certifications in connection with the District's acquisition from Forestar (USA) Real Estate Group Inc. ("**Developer**") as to certain public infrastructure improvements ("**Improvements**") as further detailed in **Exhibit A**. The undersigned, an authorized representative of the District Engineer, hereby certifies that:

1. I have reviewed the Improvements. I have further reviewed certain documentation relating to the same, including but not limited to certain invoices, plans, and other documents.
2. The Improvements are within the scope of the District's capital improvement plan as set forth in the District's *Engineer's Report*, dated July 23, 2021, as supplemented from time to time (together, "**Engineer's Report**"), and specially benefit property within the District as further described in the Engineer's Report.
3. The Improvements were installed in accordance with their specifications, and, subject to the design specifications, are capable of performing the functions for which they were intended. I am not aware of any defects in the Improvements.
4. The total costs associated with the Improvements are as set forth in **Exhibit A**. Such costs are equal to or less than each of the following: (i) what was actually paid by the Developer to create and/or acquire the Improvements, and (ii) the reasonable fair market value of the Improvements.
5. All known plans, permits and specifications necessary for the operation and maintenance of the Improvements are complete and on file with the District, and have been transferred, or are capable of being transferred, to the District for operations and maintenance responsibilities.

6. With this document, I hereby certify that it is appropriate at this time for the District to acquire the Improvements.

ATWELL, LLC



Damon Parrish, P.E.
Florida Registration No. 73145
District Engineer

STATE OF Florida
COUNTY OF Orange

The foregoing instrument was acknowledged before me by means of physical presence or online notarization this 23 day of August, 2023, by Damon Parrish as Project manager of Atwell, LLC, and with authority to execute the foregoing on behalf of the entit(ies) identified above, and who appeared before me this day in person, and who is either personally known to me, or produced _____ as identification.

Keisha Mckenzie
NOTARY PUBLIC, STATE OF Florida

(NOTARY SEAL)

Name: Keisha mckenzie
(Name of Notary Public, Printed,
Stamped or Typed as Commissioned)



EXHIBIT A

Description of Ocala Preserve Phase 8 Utilities Improvements

Utilities - All wastewater lines and potable water lines, including but not limited to all pipes, structures, fittings, valves, services, tees, laterals to the point of connection, manholes, facilities, lift stations, equipment and appurtenances thereto, located within or upon rights-of-way designated as Tract A (Interior Right-of-Way) and all "Utility Easements," each as identified in the plat known as *Ocala Preserve Phase 8*, as recorded at Plat Book 15, Pages 149 - 156, of the Official Records of Marion County, Florida.

Description	CDD Eligible Amount	Paid to Date	Balance Owed	Retainage
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TOTAL:	\$1,522,530.00	\$1,215,238.90	\$155,038.10	\$152,253.00

BILL OF SALE AND LIMITED ASSIGNMENT
[OCALA PRESERVE PHASE 8 UTILITIES IMPROVEMENTS]

THIS BILL OF SALE AND LIMITED ASSIGNMENT is made to be effective as of the 24 day of August, 2023, by and between **Forestar (USA) Real Estate Group Inc.**, a Delaware corporation, with an address of 10700 Pecan Park Boulevard, Suite 150, Austin, Texas 78750 (“**Grantor**”), and **Ocala Preserve Community Development District**, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes* (“**District**” or “**Grantee**”) whose address is c/o Wrathell, Hunt and Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431.

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Grantor and Grantee, intending to be legally bound, do hereby agree as follows:

1. Grantor hereby transfers, grants, conveys, and assigns to Grantee all right, title and interest of Grantor, if any, in and to the following property (together, “**Property**”) as described below to have and to hold for Grantee’s own use and benefit forever:

- a) All of the improvements and work product identified in **Exhibit A**; and
- b) All of the right, title, interest, and benefit of Grantor, if any, in, to and under any and all contracts, guaranties, affidavits, warranties, bonds, claims, lien waivers, and other forms of indemnification, given heretofore and with respect to the construction, installation, or composition of the improvements described in **Exhibit A**.

2. Grantor hereby covenants that: (i) Grantor is the lawful owner of the Property; (ii) the Property is free from any liens or encumbrances and the Grantor covenants to timely address any such liens or encumbrances if and when filed; (iii) Grantor has good right to sell the Property; and (iv) the Grantor will warrant and defend the sale of the Property hereby made unto the Grantee against the lawful claims and demands of all persons claiming by, through or under the Grantor.

3. Without waiving any of the rights against third parties granted herein, the Property is being conveyed to the District in its as-is condition, without representation or warranty of any kind from Grantor. The District agrees that Grantor shall not be responsible or liable to the District for any defect, errors, or omissions in or relating to the development and/or entitlement of, or construction of improvements on or related to, the Property, latent or otherwise, or on account of any other conditions affecting the Property, as the District is purchasing the Property, “**AS IS, WHERE IS**”, AND “**WITH ALL FAULTS**”. The District, on its own behalf and on behalf of anyone claiming by, through or under the District and on behalf of its successors and assigns, to the maximum extent permitted by applicable law, irrevocably and unconditionally waives, releases, discharges and forever acquits the Grantor from any and all claims, loss, costs, expense or judgments of any nature whatsoever known or unknown,

suspected or unsuspected, fixed or contingent, which the District may now or hereafter have, own, hold or claim to have, own or hold, or at any time heretofore may have had, owned, held or claimed to have, own or hold, against Grantor, its affiliates, successors and assigns, relating to this letter agreement, the transaction contemplated hereby, and/or the Property, including, without limitation, the physical condition of the Property, the environmental condition of the Property, the entitlements for the Property, any hazardous materials that may be on or within the Property and any other conditions existing, circumstances or events occurring on, in, about or near the Property whether occurring before, after or at the time of transfer of the Property. Grantor shall not be liable for any damages whatsoever, including but not limited to special, direct, indirect, consequential, or other damages resulting or arising from or relating to the ownership, use, condition, location, development, maintenance, repair, or operation of the Property.

4. The Grantor represents that it has no knowledge of any latent or patent defects in the Property, and hereby assigns, transfers and conveys to the Grantee any and all rights against any and all firms or entities which may have caused any latent or patent defects, including, but not limited to, any and all warranties and other forms of indemnification.

5. By execution of this document, the Grantor affirmatively represents that it has the contractual right, consent and lawful authority of any and all forms to take this action in this document and in this form. Nothing herein shall be construed as a waiver of Grantee's limitations on liability as provided in Section 768.28, *Florida Statutes*, and other statutes and law.

[CONTINUED ON FOLLOWING PAGE]

WHEREFORE, the foregoing Bill of Sale and Limited Assignment is hereby executed and delivered on the date first set forth above.

Signed, sealed and delivered by:

WITNESSES

FORESTAR (USA) REAL ESTATE GROUP INC.

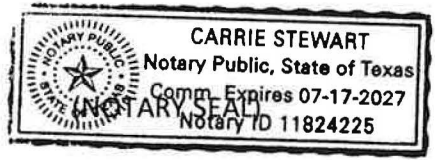
By: [Signature]
Name: VICTORIA WALKER

Name: [Signature] **James D. Allen**
Title: Executive Vice President & CFO

By: [Signature]
Name: CARRIE STEWART

STATE OF TEXAS
COUNTY OF TARRANT

The foregoing instrument was acknowledged before me by means of physical presence or online notarization this 24 day of AUGUST, 2023, by JAMES D. ALLEN as CFO of FORESTAR, and with authority to execute the foregoing on behalf of the entit(ies) identified above, and who appeared before me this day in person, and who is either personally known to me, or produced _____ as identification.



[Signature]
NOTARY PUBLIC, STATE OF TEXAS
Name: CARRIE STEWART
(Name of Notary Public, Printed, Stamped or Typed as Commissioned)

EXHIBIT A

Description of Ocala Preserve Phase 8 Utilities Improvements

Utilities - All wastewater lines and potable water lines, including but not limited to all pipes, structures, fittings, valves, services, tees, laterals to the point of connection, manholes, facilities, lift stations, equipment and appurtenances thereto, located within or upon rights-of-way designated as Tract A (Interior Right-of-Way) and all "Utility Easements," each as identified in the plat known as *Ocala Preserve Phase 8*, as recorded at Plat Book 15, Pages 149 - 156, of the Official Records of Marion County, Florida.

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TOTAL:	\$1,522,530.00	\$1,215,238.90	\$155,038.10	\$152,253.00

**BILL OF SALE FOR NEW CONSTRUCTION
TANGIBLE UTILITY COMPONENTS TO MARION COUNTY (rev 12.31.19)**

KNOW ALL MEN BY THESE PRESENTS, that Ocala Preserve Community Development District, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes* ("SELLER") in consideration of the sum of Ten Dollars (\$10.00) and other valuable considerations, to them paid by MARION COUNTY, a political subdivision of the State of Florida ("COUNTY"), receipt whereof is hereby acknowledged, has granted, bargained, sold, transferred and delivered, and by these presents do grant, bargain, sell, transfer, and deliver unto COUNTY, its successors and assigns, the following described tangible utility components constructed and installed by SELLER, and inspected and accepted by COUNTY.

PROJECT NAME Ocala Preserve Phase 8A (Potable Water) AGREEMENT NO 27087

DESCRIPTION OF COMPONENTS TO BE CONVEYED:

Utility component conveyed hereunder are described on "Exhibit A", (collectively, the "UTILITY COMPONENTS"). As-built drawings (electronic .pdf & CADD file) showing location of UTILITY COMPONENTS conveyed hereunder is attached hereto as "Exhibit B."

TO HAVE AND TO HOLD all of the foregoing unto COUNTY, its successors and assigns, for its own use forever, free and clear and discharged of and from any and obligations, claims or liens AND SELLER does hereby covenant to and with COUNTY, its successors and assigns, that SELLER is the lawful owner of UTILITY COMPONENTS; that said tangible personal property and assets are free from all encumbrances; that SELLER has good right to sell UTILITY COMPONENTS, and SELLER will warrant and defend the sale of UTILITY COMPONENTS hereby made, unto COUNTY, its successors and assigns, against the lawful demands and claims of all persons whosoever. SELLER warrants to COUNTY UTILITY COMPONENTS will be free from faults and defects for a period of one (1) year from COUNTY's acceptance unless otherwise mutually agreed and documented herein. To the extent that Seller possesses any manufacturer's warranties covering the UTILITY COMPONENTS, all of those warranties are included in this Bill of Sale to COUNTY.

WITNESS WHEREOF, SELLER has caused this Bill of Sale to be signed in its name by its proper officers, and its corporate seals to be affixed, attested by its Secretary, the day and year above written, signed, sealed and delivered.

By: [Signature]
[Signature]
WITNESS

Christian Coitter / Chairperson 9/6/2023
Printed, Title Andre Carmack Date
WITNESS



STATE OF FLORIDA, COUNTY OF SARASOTA

The foregoing *Bill of Sale* was acknowledged before me by means of physical presence or online notarization, this 6th day of September, 2023, by Christian Cotter (name of person) as Chairperson (title/type of authority) for Ocala Preserve Community Development District (company).
Signature [Signature] My Commission Expires 8/12/2027

MARION COUNTY UTILITIES ACKNOWLEDGEMENT

Inspected By: _____ Construction Manager Alejandro Rad _____
All documentation has been verified per MCU requirements Date
Signature: _____ Printed Name: _____
Director (or Title if designee): _____ Date: _____

Original: Relevant project Copies: Project e-file; Seller, Finance, Risk, Billing Address: _____
PM Completed: _____ Date: _____

Itemized List of all material/equipment/fitting installed to be conveyed

Item	Description	Qty	Unit	Unit Price	Total
1	12" DR 18 Pipe (Blue)	560	LF	\$ 90.00	\$ 50,400.00
2	8" DR 18 Pipe (Blue)	2400	LF	\$ 46.00	\$ 110,400.00
3	12" Gate Valves	2	EA	\$ 3,450.00	\$ 6,900.00
4	8" Gate Valves	4	EA	\$ 2,000.00	\$ 8,000.00
5	MJ Fittings w/Megalugs	22	EA	\$ 850.00	\$ 18,700.00
6	Fire Hydrant Assembly	3	EA	\$ 5,400.00	\$ 16,200.00
7	Single Water Services	10	EA	\$ 850.00	\$ 8,500.00
8	Double Water Services	43	EA	\$ 1,400.00	\$ 60,200.00
TOTAL					\$ 279,300.00

LDC - Sec. 6.14.9 - Transfer of facilities to Marion County Utilities

B. All facilities constructed on the developer's property prior to interconnection with MCUD's existing or proposed facilities shall convey such component parts to MCUD by bill of sale in a form satisfactory to the County Attorney, with the following evidence required by MCUD:

- (1) Facilities proposed to be transferred to MCUD are free of all liens and encumbrances;*
- (2) MCUD has approved the construction of such facilities and accepted the tests to determine that such construction is in accordance with the criteria established by the MCUD;*
- (3) The Board has evidenced its acceptance of such facilities for MCUD's ownership, operation, and maintenance; and*
- (4) The developer shall maintain accurate cost records establishing the construction costs of all utility facilities constructed and proposed to be transferred. Such cost information shall be furnished with the bill of sale and shall be a prerequisite for acceptance.*

To be completed by the owner:

Contractor's Name:

EOR's Name:

Owner's Name:

Project's Name:

**BILL OF SALE FOR NEW CONSTRUCTION
TANGIBLE UTILITY COMPONENTS TO MARION COUNTY (rev 12.31.19)**

KNOW ALL MEN BY THESE PRESENTS, that Ocala Preserve Community Development District, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes* ("SELLER") in consideration of the sum of Ten Dollars (\$10.00) and other valuable considerations, to them paid by MARION COUNTY, a political subdivision of the State of Florida ("COUNTY"), receipt whereof is hereby acknowledged, has granted, bargained, sold, transferred and delivered, and by these presents do grant, bargain, sell, transfer, and deliver unto COUNTY, its successors and assigns, the following described tangible utility components constructed and installed by SELLER, and inspected and accepted by COUNTY.

PROJECT NAME Ocala Preserve Phase 8A (Wastewater) AGREEMENT NO 27087

DESCRIPTION OF COMPONENTS TO BE CONVEYED:

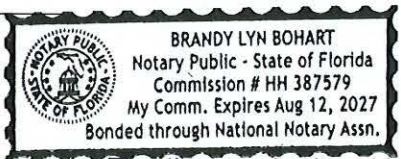
Utility component conveyed hereunder are described on "Exhibit A", (collectively, the "UTILITY COMPONENTS"). As-built drawings (electronic .pdf & CADD file) showing location of UTILITY COMPONENTS conveyed hereunder is attached hereto as "Exhibit B."

TO HAVE AND TO HOLD all of the foregoing unto COUNTY, its successors and assigns, for its own use forever, free and clear and discharged of and from any and obligations, claims or liens AND SELLER does hereby covenant to and with COUNTY, its successors and assigns, that SELLER is the lawful owner of UTILITY COMPONENTS; that said tangible personal property and assets are free from all encumbrances; that SELLER has good right to sell UTILITY COMPONENTS, and SELLER will warrant and defend the sale of UTILITY COMPONENTS hereby made, unto COUNTY, its successors and assigns, against the lawful demands and claims of all persons whosoever. SELLER warrants to COUNTY UTILITY COMPONENTS will be free from faults and defects for a period of one (1) year from COUNTY's acceptance unless otherwise mutually agreed and documented herein. To the extent that Seller possesses any manufacturer's warranties covering the UTILITY COMPONENTS, all of those warranties are included in this Bill of Sale to COUNTY.

WITNESS WHEREOF, SELLER has caused this Bill of Sale to be signed in its name by its proper officers, and its corporate seals to be affixed, attested by its Secretary, the day and year above written, signed, sealed and delivered.

By: [Signature]
[Signature]

Christian Coitter / Chairperson
Printed, Title
Date 9/6/2023
Andre Carmichael
WITNESS



STATE OF FLORIDA, COUNTY OF SARASOTA

The foregoing *Bill of Sale* was acknowledged before me by means of physical presence or online notarization, this 6th day of September, 2023, by Christian Cotter (name of person) as Chairperson (title/type of authority) for Ocala Preserve Community Development District (company).
Signature [Signature] My Commission Expires 8/12/2027

MARION COUNTY UTILITIES ACKNOWLEDGEMENT

Inspected By: _____ Construction Manager: Alejandro Rad
All documentation has been verified per MCU requirements Date _____
Signature: _____ Printed Name: _____
Director (or Title if designee): _____ Date: _____

Original: Relevant project Copies: Project e-file; Seller, Finance, Risk, Billing Address: _____
PM Completed: _____ Date: _____

Itemized List of all material/equipment/fitting installed to be conveyed

Item	Description	Qty	Unit	Unit Price	Total
1	4' ID Sanitary Manhole (0'-6' Depth)	2	EA	\$ 3,160.00	\$ 6,320.00
2	4' ID Sanitary Manhole (6'-8' Depth)	1	EA	\$ 3,360.00	\$ 3,360.00
3	4' ID Sanitary Manhole (8'-10' Depth)	2	EA	\$ 4,170.00	\$ 8,340.00
4	4' ID Sanitary Manhole (10'-12' Depth)	4	EA	\$ 4,680.00	\$ 18,720.00
5	4' ID Sanitary Manhole (12'-14' Depth)	3	EA	\$ 7,490.00	\$ 22,470.00
6	4' ID Sanitary Manhole (14'-16' Depth)	2	EA	\$ 8,100.00	\$ 16,200.00
7	4' ID Sanitary Manhole (16'-18' Depth)	2	EA	\$ 8,650.00	\$ 17,300.00
8	4' ID Sanitary Manhole (18'-20' Depth)	1	EA	\$ 9,300.00	\$ 9,300.00
9	4' ID Sanitary Manhole (20'-22' Depth)	1	EA	\$ 9,900.00	\$ 9,900.00
10	8" SDR 26 Pipe	2720	LF	\$ 39.00	\$ 106,080.00
11	Single Sewer Service	26	EA	\$ 1,000.00	\$ 26,000.00
12	Double Sewer Service	33	EA	\$ 1,250.00	\$ 41,250.00
TOTAL					\$ 285,240.00

LDC - Sec. 6.14.9 - Transfer of facilities to Marion County Utilities

B. All facilities constructed on the developer's property prior to interconnection with MCUD's existing or proposed facilities shall convey such component parts to MCUD by bill of sale in a form satisfactory to the County Attorney, with the following evidence required by MCUD:

- (1) Facilities proposed to be transferred to MCUD are free of all liens and encumbrances;*
- (2) MCUD has approved the construction of such facilities and accepted the tests to determine that such construction is in accordance with the criteria established by the MCUD;*
- (3) The Board has evidenced its acceptance of such facilities for MCUD's ownership, operation, and maintenance; and*
- (4) The developer shall maintain accurate cost records establishing the construction costs of all utility facilities constructed and proposed to be transferred. Such cost information shall be furnished with the bill of sale and shall be a prerequisite for acceptance.*

To be completed by the owner:

Contractor's Name:

EOR's Name:

Owner's Name:

Project's Name:

**BILL OF SALE FOR NEW CONSTRUCTION
TANGIBLE UTILITY COMPONENTS TO MARION COUNTY (rev 12.31.19)**

KNOW ALL MEN BY THESE PRESENTS, that Ocala Preserve Community Development District, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes* (“SELLER”) in consideration of the sum of Ten Dollars (\$10.00) and other valuable considerations, to them paid by MARION COUNTY, a political subdivision of the State of Florida (“COUNTY”), receipt whereof is hereby acknowledged, has granted, bargained, sold, transferred and delivered, and by these presents do grant, bargain, sell, transfer, and deliver unto COUNTY, its successors and assigns, the following described tangible utility components constructed and installed by SELLER, and inspected and accepted by COUNTY.

PROJECT NAME Ocala Preserve Phase 8B (Potable Water) AGREEMENT NO 27087

DESCRIPTION OF COMPONENTS TO BE CONVEYED:
Utility component conveyed hereunder are described on “**Exhibit A**”, (collectively, the “UTILITY COMPONENTS”). As-built drawings (electronic .pdf & CADD file) showing location of UTILITY COMPONENTS conveyed hereunder is attached hereto as “**Exhibit B.**”

TO HAVE AND TO HOLD all of the foregoing unto COUNTY, its successors and assigns, for its own use forever, free and clear and discharged of and from any and obligations, claims or liens AND SELLER does hereby covenant to and with COUNTY, its successors and assigns, that SELLER is the lawful owner of UTILITY COMPONENTS; that said tangible personal property and assets are free from all encumbrances; that SELLER has good right to sell UTILITY COMPONENTS, and SELLER will warrant and defend the sale of UTILITY COMPONENTS hereby made, unto COUNTY, its successors and assigns, against the lawful demands and claims of all persons whosoever. SELLER warrants to COUNTY UTILITY COMPONENTS will be free from faults and defects for a period of one (1) year from COUNTY’s acceptance unless otherwise mutually agreed and documented herein. To the extent that Seller possesses any manufacturer’s warranties covering the UTILITY COMPONENTS, all of those warranties are included in this Bill of Sale to COUNTY.

WITNESS WHEREOF, SELLER has caused this Bill of Sale to be signed in its name by its proper officers, and its corporate seals to be affixed, attested by its Secretary, the day and year above written, signed, sealed and delivered.

By: _____

Printed, Title _____ Date _____
WITNESS _____ WITNESS _____

STATE OF _____, COUNTY OF _____
The foregoing *Bill of Sale* was acknowledged before me by means of physical presence or online notarization, this ___ day of _____, 2023, by _____ (name of person) as _____ (title/type of authority) for _____ (company).
Signature _____ My Commission Expires _____

MARION COUNTY UTILITIES ACKNOWLEDGEMENT

Inspected By: _____ Construction Manager _____
All documentation has been verified per MCU requirements Alejandro Rad _____ Date _____
Signature: _____ Printed Name: _____
Director (or Title if designee): _____ Date: _____

Original: Relevant project **Copies:** Project e-file; Seller, Finance, Risk, Billing **Address:** _____
PM Completed: _____ **Date:** _____

Itemized List of all material/equipment/fitting installed to be conveyed

Item	Description	Qty	Unit	Unit Price	Total
1					
2					
3					
4					
5					
6					
7					
8					
TOTAL					\$ 279,300.00

LDC - Sec. 6.14.9 - Transfer of facilities to Marion County Utilities

B. All facilities constructed on the developer's property prior to interconnection with MCUD's existing or proposed facilities shall convey such component parts to MCUD by bill of sale in a form satisfactory to the County Attorney, with the following evidence required by MCUD:

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- (2) MCUD has approved the construction of such facilities and accepted the tests to determine that such construction is in accordance with the criteria established by the MCUD;
- (3) The Board has evidenced its acceptance of such facilities for MCUD's ownership, operation, and maintenance; and
- (4) The developer shall maintain accurate cost records establishing the construction costs of all utility facilities constructed and proposed to be transferred. Such cost information shall be furnished with the bill of sale and shall be a prerequisite for acceptance.

To be completed by the owner:

Contractor's Name:

EOR's Name:

Owner's Name:

Project's Name:

**BILL OF SALE FOR NEW CONSTRUCTION
TANGIBLE UTILITY COMPONENTS TO MARION COUNTY (rev 12.31.19)**

KNOW ALL MEN BY THESE PRESENTS, that Ocala Preserve Community Development District, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes* (“SELLER”) in consideration of the sum of Ten Dollars (\$10.00) and other valuable considerations, to them paid by MARION COUNTY, a political subdivision of the State of Florida (“COUNTY”), receipt whereof is hereby acknowledged, has granted, bargained, sold, transferred and delivered, and by these presents do grant, bargain, sell, transfer, and deliver unto COUNTY, its successors and assigns, the following described tangible utility components constructed and installed by SELLER, and inspected and accepted by COUNTY.

PROJECT NAME Ocala Preserve Phase 8B (Wastewater) AGREEMENT NO 27087

DESCRIPTION OF COMPONENTS TO BE CONVEYED:

Utility component conveyed hereunder are described on “**Exhibit A**”, (collectively, the “UTILITY COMPONENTS”). As-built drawings (electronic .pdf & CADD file) showing location of UTILITY COMPONENTS conveyed hereunder is attached hereto as “**Exhibit B.**”

TO HAVE AND TO HOLD all of the foregoing unto COUNTY, its successors and assigns, for its own use forever, free and clear and discharged of and from any and obligations, claims or liens AND SELLER does hereby covenant to and with COUNTY, its successors and assigns, that SELLER is the lawful owner of UTILITY COMPONENTS; that said tangible personal property and assets are free from all encumbrances; that SELLER has good right to sell UTILITY COMPONENTS, and SELLER will warrant and defend the sale of UTILITY COMPONENTS hereby made, unto COUNTY, its successors and assigns, against the lawful demands and claims of all persons whosoever. SELLER warrants to COUNTY UTILITY COMPONENTS will be free from faults and defects for a period of one (1) year from COUNTY’s acceptance unless otherwise mutually agreed and documented herein. To the extent that Seller possesses any manufacturer’s warranties covering the UTILITY COMPONENTS, all of those warranties are included in this Bill of Sale to COUNTY.

WITNESS WHEREOF, SELLER has caused this Bill of Sale to be signed in its name by its proper officers, and its corporate seals to be affixed, attested by its Secretary, the day and year above written, signed, sealed and delivered.

By: _____
Printed, Title _____ Date _____

WITNESS _____ WITNESS _____

STATE OF _____, COUNTY OF _____

The foregoing *Bill of Sale* was acknowledged before me by means of physical presence or online notarization, this ___ day of _____, 2023, by _____ (name of person) as _____ (title/type of authority) for _____ (company).

Signature _____ My Commission Expires _____

MARION COUNTY UTILITIES ACKNOWLEDGEMENT

Inspected By: _____ Construction Manager _____
All documentation has been verified per MCU requirements *Alejandro Rad* *Date*

Signature: _____ Printed Name: _____
Director (or Title if designee): _____ Date: _____

Original: Relevant project **Copies:** Project e-file; Seller, Finance, Risk, Billing **Address:** _____
PM Completed: _____ **Date:** _____

Itemized List of all material/equipment/fitting installed to be conveyed

Item	Description	Qty	Unit	Unit Price	Total
1					
2					
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10					
11					
12					
TOTAL					

LDC - Sec. 6.14.9 - Transfer of facilities to Marion County Utilities

B. All facilities constructed on the developer's property prior to interconnection with MCUD's existing or proposed facilities shall convey such component parts to MCUD by bill of sale in a form satisfactory to the County Attorney, with the following evidence required by MCUD:

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- (2) MCUD has approved the construction of such facilities and accepted the tests to determine that such construction is in accordance with the criteria established by the MCUD;
- (3) The Board has evidenced its acceptance of such facilities for MCUD's ownership, operation, and maintenance; and
- (4) The developer shall maintain accurate cost records establishing the construction costs of all utility facilities constructed and proposed to be transferred. Such cost information shall be furnished with the bill of sale and shall be a prerequisite for acceptance.

To be completed by the owner:

Contractor's Name:

EOR's Name:

Owner's Name:

Project's Name:

OCALA PRESERVE
COMMUNITY DEVELOPMENT DISTRICT

10

RESOLUTION 2023-09

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE OCALA PRESERVE COMMUNITY DEVELOPMENT DISTRICT APPOINTING AND REMOVING OFFICERS OF THE DISTRICT AND PROVIDING FOR AN EFFECTIVE DATE.

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

WHEREAS, the District’s Board of Supervisors of the District desires to appoint and remove certain Officers of the District.

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

SECTION 1. The following is/are appointed as Officer(s) of the District effective September 14, 2023:

_____ is appointed Chair

_____ is appointed Vice Chair

_____ is appointed Assistant Secretary

_____ is appointed Assistant Secretary

_____ is appointed Assistant Secretary

_____ is appointed Assistant Secretary

SECTION 2. The following Officer(s) shall be removed as Officer(s) as of September 14, 2023:

Ocala Preserve
Community Development District

UNAUDITED
FINANCIAL
STATEMENTS

**OCALA PRESERVE
COMMUNITY DEVELOPMENT DISTRICT
FINANCIAL STATEMENTS
UNAUDITED
JULY 31, 2023**

**OCALA PRESERVE
COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
JULY 31, 2023**

	General Fund	Debt Service Fund	Total Governmental Funds
ASSETS			
Cash	\$ 47,807	\$ -	\$ 47,807
Investments			
Revenue	-	163,092	163,092
Reserve	-	53,526	53,526
Due from general fund	-	904	904
Total assets	<u>\$ 47,807</u>	<u>\$ 217,522</u>	<u>\$ 265,329</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable	\$ -	\$ 698	\$ 698
Due to Landowner	48	3,816	3,864
Due to debt service fund	904	-	904
Landowner advance	6,000	-	6,000
Total liabilities	<u>6,952</u>	<u>4,514</u>	<u>11,466</u>
Fund balances:			
Restricted for:			
Debt service	-	213,008	213,008
Unassigned	40,855	-	40,855
Total fund balances	<u>40,855</u>	<u>213,008</u>	<u>253,863</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 47,807</u>	<u>\$ 217,522</u>	<u>\$ 265,329</u>

**OCALA PRESERVE
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
FOR THE PERIOD ENDED JULY 31, 2023**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Assessment levy: on-roll - net	\$ 131	\$ 31,887	\$ 31,452	101%
Assessment levy: off-roll	-	75,828	75,828	100%
Landowner contribution	-	8,404	-	N/A
Lot closing assessments	240	240	-	N/A
Total revenues	<u>371</u>	<u>116,359</u>	<u>107,280</u>	108%
EXPENDITURES				
Professional & administrative				
Management/accounting/recording	4,000	40,000	48,000	83%
Legal	272	3,890	25,000	16%
Engineering	525	2,081	2,000	104%
Audit	-	4,900	6,000	82%
Arbitrage rebate calculation	-	-	1,000	0%
Dissemination agent	167	1,667	2,000	83%
Trustee - Series 2021	-	4,031	4,750	85%
Trustee - Series 2022	-	-	4,750	0%
Debt service fund accounting	250	2,500	3,000	83%
Telephone	17	167	200	84%
Postage	-	16	500	3%
Printing & binding	42	917	500	183%
Legal advertising	-	-	1,500	0%
Annual special district fee	-	175	175	100%
Insurance	-	5,375	5,500	98%
Contingencies/bank charges	-	-	500	0%
Website hosting & maintenance	-	705	705	100%
Website ADA compliance	210	210	210	100%
Total professional & administrative	<u>5,483</u>	<u>66,634</u>	<u>106,290</u>	63%
Other fees & charges				
Tax collector	3	438	983	45%
Total other fees & charges	<u>3</u>	<u>438</u>	<u>983</u>	45%
Total expenditures	<u>5,486</u>	<u>67,072</u>	<u>107,273</u>	63%
Excess/(deficiency) of revenues over/(under) expenditures	(5,115)	49,287	7	
Fund balances - beginning	45,970	(8,432)	-	
Fund balances - ending	<u>\$ 40,855</u>	<u>\$ 40,855</u>	<u>\$ 7</u>	

**OCALA PRESERVE
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND SERIES 2021
FOR THE PERIOD ENDED JULY 31, 2023**

	<u>Current Month</u>	<u>Year To Date</u>	<u>Budget</u>	<u>% of Budget</u>
REVENUES				
Assessment levy: on-roll - net	\$ 922	\$ 226,513	\$ 223,414	101%
Interest	827	3,944	-	N/A
Total revenues	<u>1,749</u>	<u>230,457</u>	<u>223,414</u>	103%
EXPENDITURES				
Debt service				
Principal	-	95,000	95,000	100%
Interest	-	129,587	129,587	100%
Total debt service	<u>-</u>	<u>224,587</u>	<u>224,587</u>	100%
Other fees & charges				
Tax collector	18	3,108	6,982	45%
Total other fees and charges	<u>18</u>	<u>3,108</u>	<u>6,982</u>	45%
Total expenditures	<u>18</u>	<u>227,695</u>	<u>231,569</u>	98%
Excess/(deficiency) of revenues over/(under) expenditures	1,731	2,762	(8,155)	
Fund balances - beginning	<u>211,277</u>	<u>210,246</u>	<u>212,535</u>	
Fund balances - ending	<u><u>\$ 213,008</u></u>	<u><u>\$ 213,008</u></u>	<u><u>\$ 204,380</u></u>	

Ocala Preserve
Community Development District

Minutes

DRAFT

**MINUTES OF MEETING
OCALA PRESERVE
COMMUNITY DEVELOPMENT DISTRICT**

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The Board of Supervisors of the Ocala Preserve Community Development District held a Regular Meeting on May 5, 2023 at 11:11 a.m., at The Club at Ocala Preserve, 4021 NW 53rd Avenue Road, Ocala, Florida 34482.

Present at the meeting were:

Christian Cotter	Chair
Mary Moulton	Vice Chair
Ryan Zook	Assistant Secretary

Also present were:

Kristen Suit	District Manager
Jere Earlywine (via telephone)	District Counsel
Damon Parrish (via telephone)	District Engineer

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Ms. Suit called the meeting to order at 11:11 a.m.

Supervisors Moulton, Zook and Cotter were present. Supervisors Vincent and Roscoe were not present.

SECOND ORDER OF BUSINESS

Public Comments

There were no public comments.

THIRD ORDER OF BUSINESS

Consideration of Resolution 2023-01, Approving a Proposed Budget for Fiscal Year 2023/2024 and Setting a Public Hearing Thereon Pursuant to Florida Law; Addressing Transmittal, Posting and Publication Requirements; Addressing Severability; and Providing for an Effective Date

40
 41 Ms. Suit presented Resolution 2023-01. She stated that the proposed Fiscal Year 2024
 42 budget is essentially identical to the adopted Fiscal Year 2023 budget and noted that on and
 43 off-roll assessments might change between now and when the Fiscal Year 2024 budget is
 44 adopted.

45

On MOTION by Mr. Cotter and seconded by Ms. Moulton, with all in favor, Resolution 2023-01, Approving a Proposed Budget for Fiscal Year 2023/2024 and Setting a Public Hearing Thereon Pursuant to Florida Law for August 4, 2023 at 11:00 a.m., at The Club at Ocala Preserve, 4021 NW 53rd Avenue Road, Ocala, Florida 34482; Addressing Transmittal, Posting and Publication Requirements; Addressing Severability; and Providing for an Effective Date, was adopted.

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FOURTH ORDER OF BUSINESS

Ratification of Engagement with Jere Earlywine at Kutak Rock LLP

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Ms. Suit presented the Transition Letter to engage Jere Earlywine at Kutak Rock LLP.

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On MOTION by Mr. Cotter and seconded by Ms. Moulton, with all in favor, engagement of Jere Earlywine/Kutak Rock LLP for District Counsel Services, was ratified.

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- **Consideration of Fee Agreement**

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Asked if the fees are the same as for the other CDDs, Mr. Earlywine replied affirmatively.

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On MOTION by Mr. Cotter and seconded by Ms. Moulton, with all in favor, the Kutak Rock LLP Fee Agreement, was approved.

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FIFTH ORDER OF BUSINESS

Consideration of Ocala Preserve Association, Inc., CDD/HOA Maintenance Agreement

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Mr. Earlywine reviewed the updates to the Agreement and requested approval in substantial form to incorporate additional changes recommended by Bond Counsel.

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On MOTION by Mr. Cotter and seconded by Ms. Moulton, with all in favor, the Ocala Preserve Association, Inc., CDD/HOA Maintenance Agreement, in substantial form, was approved.

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SIXTH ORDER OF BUSINESS

Ratification of the Acquisition and Turnover of the Phase 12A Utilities Improvements

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On MOTION by Mr. Cotter and seconded by Ms. Moulton, with all in favor, Acquisition and Turnover of the Phase 12A Utilities Improvements, was ratified.

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SEVENTH ORDER OF BUSINESS

Ratification of Marion County Property Appraiser Uniform Collection Agreement

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Ms. Suit presented the Marion County Property Appraiser Uniform Collection Agreement.

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On MOTION by Mr. Cotter and seconded by Ms. Moulton, with all in favor, the Marion County Property Appraiser Uniform Collection Agreement, was ratified.

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EIGHTH ORDER OF BUSINESS

Consideration of Supplemental Bill of Sale

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Ms. Suit stated that this item was inadvertently included in the original agenda. The electronic version the Board Members received is correct.

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NINTH ORDER OF BUSINESS

Acceptance of Unaudited Financial Statements as of March 31, 2023

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Ms. Suit presented the Unaudited Financial Statements as of March 31, 2023.

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On MOTION by Mr. Cotter and seconded by Ms. Moulton, with all in favor, the Unaudited Financial Statements as of March 31, 2023, were accepted.

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TENTH ORDER OF BUSINESS

Approval of August 5, 2022 Public Hearings and Regular Meeting Minutes

Ms. Suit presented the August 5, 2022 Public Hearings and Regular Meeting Minutes.

On MOTION by Mr. Cotter and seconded by Ms. Moulton, with all in favor, the August 5, 2022 Public Hearings and Regular Meeting Minutes, as presented, were approved.

ELEVENTH ORDER OF BUSINESS

Staff Reports

A. District Counsel: Kutak Rock LLP

There was no report.

B. District Engineer: Atwell, LLC

Mr. Parrish stated he is updating the Supplemental Engineer’s Report for the 2023 Project for Phases 8 and 12 for stormwater and water/sewer utility systems and working on formal Acceptance of 12B acquisition packages. He will forward his Report to Management next week so the Supplemental Methodology Report is prepared in time for the next meeting.

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

- **41 Registered Voters in District as of April 15, 2023**
- **NEXT MEETING DATE: June 2, 2023 at 11:00 A.M.**
- **QUORUM CHECK**

The next meeting will be held on June 2, 2023.

TWELFTH ORDER OF BUSINESS

Board Members’ Comments/Requests

There were no Board Members’ comments or requests.

THIRTEENTH ORDER OF BUSINESS

Public Comments

There were no public comments.

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151 **FOURTEENTH ORDER OF BUSINESS**

Adjournment

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On MOTION by Mr. Cotter and seconded by Mr. Zook, with all in favor, the meeting adjourned at 11:24 a.m.

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[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

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Secretary/Assistant Secretary

Chair/Vice Chair