

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT
DISTRICT #1**

**REGULAR MEETING
AGENDA**

September 24, 2014

Fiddler's Creek Community Development District #1

6131 Lyons Road, Suite 100 • Coconut Creek, Florida 33073

Phone: (954) 426-2105 • Fax: (954) 426-2147 • Toll-free: (877) 276-0889

September 17, 2014

ATTENDEES:

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

Board of Supervisors
Fiddler's Creek Community Development District #1

Dear Board Members:

The Board of Supervisors of the Fiddler's Creek Community Development District #1 will hold a Regular Meeting on **Wednesday, September 24, 2014 at 8:00 a.m.**, at the **Fiddler's Creek Club and Spa, 3470 Club Center Boulevard, Naples, Florida 34114**. The agenda is as follows:

1. Call to Order/Roll Call
2. Public Comments: Non-Agenda Items (*3 minutes per speaker*)
3. Special Counsel Update: Litigation Proceedings
4. Developer's Report/Update
5. Engineer's Report
6. Update: Permit Related to SR 951 Traffic Signal Installation
7. Approval of **August 20, 2014** Public Hearings and Regular Meeting Minutes
 - Action Items
8. Other Business
9. Staff Reports
 - A. Attorney
 - B. Manager
 - i. Approval of Unaudited Financial Statements as of August 31, 2014
 - ii. **NEXT MEETING DATE: October 22, 2014 at 8:00 A.M.**
 - C. Operations Manager
10. Supervisors' Requests

11. Adjournment

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

Sincerely,

A handwritten signature in black ink that reads "C.E. Adams, Jr." with a stylized, cursive script.

Chesley E. Adams, Jr.
District Manager

1 **MINUTES OF MEETING**
2 **FIDDLER’S CREEK COMMUNITY DEVELOPMENT DISTRICT #1**

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4 Public Hearings and a Regular Meeting of the Board of Supervisors of the Fiddler’s
5 Creek Community Development District #1 were held on **Wednesday, August 20, 2014, at 8:00**
6 **a.m., at the Fiddler’s Creek Club and Spa, 3470 Club Center Boulevard, Naples, Florida**
7 **34114.**

8
9 **Present at the meeting were:**

10 Philip Brougham	Chair
11 Gerald Bergmoser	Vice Chair
12 Richard Peterson	Assistant Secretary
13 Robert Slater (<i>via telephone</i>)	Assistant Secretary
14 Charles Turner (<i>via telephone</i>)	Assistant Secretary

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17 **Also present were:**

18 Chuck Adams	District Manager
19 Cleo Crismond	Assistant Regional Manager
20 Terry Cole	District Engineer
21 Tony Pires (<i>via telephone</i>)	District Counsel
22 Matthew Flores	Woodward, Pires & Lombardo
23 Carrie Robinson (<i>via telephone</i>)	Tobin & Reyes, P.A., Litigation Counsel
24 Tony Grau (<i>via telephone</i>)	Grau & Associates
25 Alice Carlson	AJC Associates, Inc.
26 Myron Bechtel	Resident
27 Kent Lancaster	Resident
28 Jesse Fritz	Resident

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32 **FIRST ORDER OF BUSINESS**

Call to Order/Roll Call

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34 Mr. Adams called the meeting to order at 8:03 a.m., and noted, for the record, that
35 Supervisors Brougham, Bergmoser and Peterson were present, in person. Supervisors Slater and
36 Turner were attending via telephone.

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38 **On MOTION by Mr. Bergmoser and seconded by Mr.**
39 **Brougham, with all in favor, authorizing Supervisor Turner**
40 **and Slater’s attendance and full participation, via telephone,**
41 **due to exceptional circumstances, was approved.**

43 **SECOND ORDER OF BUSINESS**

**Public Comments: Non-Agenda Items (3
minutes per speaker)**

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46 Mr. Brougham asked for public comments on non-agenda items. He reminded the public
47 that they will be given ample opportunity to speak on agenda topics, as they are discussed.

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49 **THIRD ORDER OF BUSINESS**

**Special Counsel Update: Bankruptcy
Proceedings**

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52 Ms. Robinson advised that the CDD #2 case that was assigned to Judge Shenko has a
53 status conference set for September 4, 2014. She stated that, following that hearing, the District
54 will have a better understanding of that case and the Board can decide whether to rejoin the case.

55 Mr. Brougham asked if the District must take legal action to rejoin a case that it
56 previously joined. Ms. Robinson stated that the CDD #2 case was moved to a new judge but,
57 technically, the CDD #1 case still remains with Judge Pivacek. She felt that this issue could be
58 raised at the status hearing to obtain Judge Shenko's opinion regarding whether he took control
59 of both cases. Ms. Robinson explained that the cases were consolidated; however, each retains
60 its individual characteristics. She further clarified that the cases are not joined forever. Ms.
61 Robinson pointed out that the disqualification of Judge Pivacek only referenced the CDD #2 case
62 number; therefore, CDD #1 needs guidance from the court.

63 Mr. Brougham asked if Counsel needs input from the Board, should Judge Shenko not
64 allow the cases to remain joined. Ms. Robinson voiced her understanding that the Board still
65 wishes to proceed in a consolidated case, with the Judge assigned to the CDD #2 case. Mr.
66 Brougham replied affirmatively. Ms. Robinson explained that Judge Shenko will either
67 determine that the consolidation occurred or CDD #1 must ask, again, to join the CDD #2 case;
68 as the Board agreed today, Counsel is authorized to proceed immediately.

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70 **FOURTH ORDER OF BUSINESS**

Developer's Report/Update

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72 There being no report, the next item followed.

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74 **FIFTH ORDER OF BUSINESS**

Engineer's Report

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76 Mr. Cole presented Draw #89, for the 2005 Series bonds, in the amount of approximately
77 \$100, for work related to the annual PUD and DRI Monitoring Report, which updates the status
78 of development in the community.

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80 **SIXTH ORDER OF BUSINESS**

**Consideration of Resolution 2014-13,
Accepting the Audited Financial Report
for the Fiscal Year Ended September 30,
2013**

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85 Mr. Brougham presented Resolution 2014-13 for the Board's consideration. He recalled
86 that the audit was distributed to the Board, via email, in late June.

87 Mr. Adams indicated that completion of the audit was delayed until the closing of the
88 exchange bonds was completed, which was a significant subsequent event and was important to
89 include in the audit. He reported that there were no material issues with the final audit; the audit
90 met the June 30 filing deadline. Mr. Adams indicated that District Counsel had a few questions
91 requiring input from Special Counsel.

92 Mr. Tony Grau, of Grau & Associates, presented the Audited Financial Report for the
93 Fiscal Year ended September 30, 2013. He referred to the "Independent Auditor's Report", on
94 Pages 1 and 2, and explained that the format changed slightly, due to terminology changes. Mr.
95 Grau confirmed that the District received a clean opinion, meaning that the auditor believed that
96 the financial statements were fairly stated, in accordance with generally accepted accounting
97 principles. He referred to the "Emphasis of Matter", on Page 2, and explained the new
98 Governmental Accounting Standards Board ("GASB") changes, including the requirement to
99 immediately write-off bond issuance costs; no longer capitalizing them, which resulted in the
100 bond issuance costs being written-off and shown as a "prior year adjustment". He stated that this
101 resulted in a reduction of approximately \$800,000, from the District's "Net Position". Mr. Grau
102 noted that the new standards changed the term "Net Assets" to "Net Position".

103 Mr. Grau referred to the "Government-wide Financial Analysis", on Pages 4 through 6,
104 which summarizes the District's financial activities, as reflected on the "Statement of Net
105 Position" and "Statement of Changes in Net Position", on Page 5. He reported that the District's
106 deficit increased by approximately \$700,000; Pages 7 and 9 contain more detailed information.
107 Mr. Grau advised that "Revenues" were nearly identical to the prior year, "Expenses" decreased
108 by approximately \$1.5 million, as a result of an adjustment related to the two bond series that

109 were exchanged. He noted that \$819,000 was written off, which increased the deficit in the “Net
110 Position”.

111 Mr. Grau reviewed the “Balance Sheet”, on Page 9, showing the District’s various funds.
112 He pointed out a large “Due from other funds” receivable, primarily due from the Series 2005
113 fund, which will be eliminated through the bond exchange. Mr. Grau indicated that the
114 “Statement of Revenues, Expenditures, and Changes in Fund Balances”, on Page 11, reflects the
115 District’s “Revenues”, “Expenditures” for the District’s funds.

116 Mr. Grau referred to “Note 6 – Interfund Receivables, Payables and Transfers”, on Page
117 20, and explained that the table, in the middle of the page, reflects the long-term debt interfund
118 transfers. He presented “Note 8 – Long Term Liabilities (Continued)”, on Page 22, which
119 explains that the Series 2006 bond was refunded. It also details information regarding the new
120 bonds that were issued during Fiscal Year 2013; Series 2013 and Series 2013A.

121 Mr. Grau referred to “Note 15 – Litigation and Claims”, on Page 24, which discloses the
122 litigation situation with the former trustee and their claim that the District owes \$462,000. He
123 stated that “Note 16 – Subsequent Events”, on Page 16, details the subsequent events of the
124 District, including joining the CDD #2 litigation case, as well as the bond exchange.

125 Mr. Grau presented the “Schedule of Revenues, Expenditures and Changes in Fund
126 Balance - Budget and Actual – General Fund”, on Page 26.

127 Mr. Grau referred to the “Independent Auditor’s Report on Internal Control Over
128 Financial Reporting and On Compliance and Other Matters”, on Pages 28 and 29, and the
129 “Management Letter” and “Report to Management”, on Pages 30 through 32. He advised that
130 the District had one finding because the Series 2002A and B and the Series 2005 debt service
131 reserve requirements were not met as of September 30, 2013; however, this is no longer an issue
132 because those bonds were exchanged.

133 Mr. Adams presented comments raised by Mr. Pires. On Page 6, Lines 3 and 4, under
134 “Economic Factors and Next Year’s Budgets and Other Events”, Mr. Pires recommended
135 changing the word “current” to “former”.

136 On Page 16, Line 1, under “Note 16 – Subsequent Events”, Mr. Pires recommended
137 removing the word “has” and adding “, which motion was granted”, to Line 3, after “(Fiddler
138 Litigation)”. Mr. Adams referred to the second paragraph and noted that Mr. Pires
139 recommended removing “Each party to this agreement expressly reserves all rights, remedies
140 and claims it may have under the Indentures and/or applicable law; notwithstanding any

141 provision herein to the contrary, nothing contained herein as a result of this agreement shall be
142 construed against any Party in the Fiddler Litigation or in any other context. The District and
143 each of the bondholders jointly indemnify and hold harmless Wilmington Trust from all liability
144 resulting from any claims may be asserted from U.S Bank”. Mr. Adams recalled that this
145 language was consistent with the language in CDD #2’s audit and was critiqued by Special
146 Counsel and a CDD #2 Board Member. Ms. Robinson stated that the verbiage was reviewed
147 extensively, with respect to CDD #2; she recommended maintaining the same language, if there
148 is a benefit for both CDDs to do so. Mr. Pires deferred to Special Counsel regarding whether to
149 retain the statement. Mr. Brougham stated that the sentence will remain.

150 In response to Mr. Brougham’s question regarding changes to the audit, as it was already
151 filed, Mr. Adams advised that the District will file a “revised” audit; however, both audits will
152 remain on file.

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On MOTION by Mr. Brougham and seconded by Mr. Peterson, with all in favor, Resolution 2014-13, Accepting the Audited Financial Report, as revised, for the Fiscal Year Ended September 30, 2013, was adopted.

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160 ■ **Consideration of Certain Invoices Related to the Facilitation of the Exchange Bond**
161 **Issues**

162 ******This item, previously the Eighth Order of Business, was presented out of order.******

163 Mr. Adams indicated that Mr. Pires was concerned about the content of the invoices and
164 inclusion of them in the agenda package, as he believes that the write-ups of the tasks performed
165 may be attorney-client privileged in nature.

166 Mr. Pires suggested that he and Special Counsel be given an opportunity to review and
167 redact the invoices, prior to Management including them in the agenda packages. Mr. Pires
168 stressed his belief that certain information qualifies as being exempt and confidential, at the
169 present time, due to the pending litigation. Ms. Robinson concurred with Mr. Pires’
170 recommendation and opinion; she confirmed that invoices are often “heavily” redacted, when
171 they must be included in court filings. Mr. Pires recommended that the invoices be removed
172 from the CDD website. Mr. Adams confirmed that the invoice portion will be extracted from the
173 electronic agenda and the new version placed on the website.

174 ******Mr. Grau left the meeting.******

175 SEVENTH ORDER OF BUSINESS

Consideration of Award of Contract - SR
951 Traffic Signal Installation

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178 Mr. Cole referred to the July 22, 2014 memorandum to Mr. Pires, which summarized the
179 bids received. He noted his determination that OnPower Services (OnPower) was the lowest,
180 responsive and responsible bidder and recommendation to award the contract to OnPower. Mr.
181 Cole indicated that favorable references were received for both contractors.

182 Mr. Cole advised that OnPower's bid was \$367,926.70 but contained an error of
183 approximately \$9,500, which was corrected and will involve a change to the meeting minutes. In
184 response to a question, Mr. Cole confirmed that OnPower's initial bid was still lower than the bid
185 submitted by Highway Safety Devices' (HSD) bid.

186 Mr. Brougham summarized that this is the same contractor that Mr. Cole recommended
187 at the last meeting. Mr. Cole reaffirmed his confidence in OnPower's ability to complete the
188 project.

189 Mr. Brougham asked for an update on the installation schedule and the permit pending
190 approval by the Department of Transportation (DOT).

191 Mr. Cole advised that the consultant, David Plummer and Associates, responded to
192 DOT's comments but has not received a response. He recalled DOT requiring an agreement
193 between DOT and the county; the permit will not be issued until the agreement is finalized. Mr.
194 Cole noted that county staff submitted this item to be on the county commissioner's consent
195 agenda, at their September 9 meeting but was not certain that it would be included; if not, it
196 would slip to the subsequent meeting. He discussed a delay due to indemnification requirements
197 that the DOT wanted to impose on Collier County; those matters were recently resolved.

198 Mr. Brougham expressed concern that the item might not be on the county
199 commissioner's September 9 agenda. Mr. Cole confirmed that he will call his contact person
200 with the county. Mr. Pires suggested that the Board authorize Mr. Cole and/or Mr. Brougham to
201 contact the commissioner representing the District, directly, if necessary. Mr. Brougham stated
202 that he will contact the commissioner, if authorized by the Board, and asked Mr. Cole to forward
203 the specific information regarding this matter.

204 The Board agreed to Mr. Brougham contacting the county commissioner, directly.

205 Mr. Bergmoser asked if the item "CCTV" is related to closed circuit television and fiber
206 optic cables and why those are necessary. Mr. Cole explained that most of the county's traffic
207 signals have cameras.

208 Mr. Brougham questioned if the engineering costs are included in the 50/50 cost split
 209 with CDD #2. Mr. Pires recalled that the costs to be split include design, permitting and
 210 construction. In response to Mr. Brougham’s question, Mr. Pires confirmed that the engineering
 211 costs fall within the design and permitting costs. Mr. Brougham stressed that he wants assurance
 212 that all costs, inclusive of the District Engineer, David Plummer and District Counsel, are
 213 included in the cost of the signal. Mr. Pires stated that he will research the information, in order
 214 to confirm. Mr. Cole indicated that design and permitting were referenced in his summary and
 215 includes all of District Counsel’s services, David Plummer’s fees, soil borings and utility locates.

216 Mr. Brougham summarized that the project is on hold until the county approves the
 217 agreement. If the agreement is approved at the September 9 meeting, Mr. Cole anticipated
 218 completion of the project within six months of receiving the DOT permit. Mr. Brougham asked
 219 if supplies could be ordered, while the permit is pending. Mr. Cole deferred to Mr. Pires. Mr.
 220 Pires asked Mr. Cole for his level of confidence. Mr. Cole was confident that the permit would
 221 be issued but noted he was unsure of the timing. Mr. Pires felt that ordering supplies prior to
 222 receiving the permit could be “a gamble”. Mr. Cole suggested awarding the contract with the
 223 stipulation that the mast arms not be ordered until the District receives the permit; however, this
 224 would allow the District Engineer to receive the shop drawings and review them, in the interim.
 225 Mr. Pires recommended that a notice to proceed not be issued until the permit is received.

226 Mr. Slater felt that the District should notify residents of the delay and the reason, as most
 227 residents expected the signal to be operational in January, 2015.

228 *****Ms. Robinson left the meeting.*****

229 *****Mr. Pires left the meeting.*****

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On MOTION by Mr. Slater and seconded by Mr. Brougham, with all in favor, awarding the Collier Boulevard (S.R. 951) at Fiddler’s Creek Parkway Signalization Improvements contract to OnPower Services, with the stipulation that the mast arms not be ordered until the District receives the permit, in a not-to-exceed amount of \$367,926.70, was approved.

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EIGHTH ORDER OF BUSINESS

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Consideration of Certain Invoices Related to the Facilitation of the Exchange Bond Issues

243 Mr. Adams recalled that the developer's representative, Mr. Tony DiNardo, committed to
 244 paying all costs related to the exchange bonds. He noted that Mr. DiNardo addressed all of the
 245 direct, special professional services costs, such as bond counsel, other counsel and engineering
 246 costs, related to issuance of the exchange bonds; however, other expenses were incurred. Mr.
 247 Adams advised that the District was required, by the developer, to move the trustee services from
 248 U.S. Bank to Wilmington Trust, in order to complete the exchange bond process. He indicated
 249 that the District incurred \$57,322.95 in costs during the process, which were provided for the
 250 Board's consideration.

251 Mr. Brougham explained that the developer made it clear that they would not proceed
 252 with the bond exchange transactions, as long as U.S. Bank remained the trustee. He noted that
 253 issuance of the exchange bonds did not benefit current residents, from any perspective; it only
 254 benefitted the developer, with the only overall benefit to the District being that it removed the
 255 blemish from its audit. Mr. Brougham voiced his opinion that the associated legal costs are
 256 owed to the District, by the developer.

257 The Board concurred with Mr. Brougham.

258 Mr. Brougham asked Mr. Adams to prepare a letter, with a redacted invoice attached,
 259 asking the developer to reimburse \$57,322.95 to CDD #1. In response to a question, Mr.
 260 Brougham confirmed that the District already paid the invoices related to this matter. Mr.
 261 Brougham suspected that the District might meet resistance from the developer and, if so, the
 262 matter should be discussed at a future meeting.

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On MOTION by Mr. Brougham and seconded by Mr. Peterson, with all in favor, authorization for Staff to prepare a letter to the developer, with a redacted invoice attached, asking the developer to reimburse \$57,322.95 to CDD #1, was approved.

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271 **NINTH ORDER OF BUSINESS**

**Public Hearing to Hear Comments and
 Objections on Adoption of Fiscal Year
 2014/2015 Budget**

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275 **A. Affidavit of Publication**

276 The affidavit of publication for today's Public Hearing was included for informational
 277 purposes.

278 ******Mr. Brougham opened the Public Hearing.******

279 Mr. Brougham recalled that residents received a notice from Mr. Adams advising that the
280 assessments would not increase above \$1,490, which represented an increase of approximately
281 \$200. He noted that, subsequent to the notice, the number of equivalent residential units (ERUs)
282 in CDD #1 increased because of developer adjustments to the number of homes that would be
283 built. Mr. Brougham indicated that the change resulted in assessments only increasing by
284 approximately \$35.

285 Mr. Adams pointed out that, with the increase in the number of CDD #1 ERUs, the cost
286 split percentages with CDD #2 returned to 65% for CDD #1 and 35% for CDD #2.

287 Mr. Brougham recalled that the primary reasons for the Fiscal Year 2015 budget increase
288 include the addition of a "Litigation" line item and upgrades and enhancements to the security
289 system. Mr. Adams noted that "Contractual services", which is the manpower for security,
290 increased due to manning Championship gate. Mr. Adams advised that landscape expenses
291 increased, as well, in anticipation of cost increases related to maintaining the landscape program,
292 when the contract goes out for bid.

293 Ms. Alice Carlson, of AJC Associates, Inc., indicated that the District has two bond
294 issues related to areas where residents live. She explained that the bonds were refinanced during
295 Fiscal Year 2013, which resulted in a significant reduction to the Fiscal Year 2014 assessment
296 level. Ms. Carlson advised that assessments will be "flat" until the bonds are paid off. When
297 the bonds were refinanced, the District chose to collect "maximum annual debt service", which
298 means that the debt service assessment amount will remain the same, every year.

299 Ms. Carlson highlighted the Series 2013-1 bonds, which is the refinancing of the Series
300 1999 bonds. She stated that, for the Series 2013-1 and 2013-2 bonds, everything is platted and
301 mostly sold; therefore, there will be no changes to the property. Regarding Series 2013-1, Ms.
302 Carlson advised that the developer still owns the Runaway Bay property and sold 29 additional
303 lots to Lennar; 17 lots remain. She believed that the developer has a drawdown contract with
304 Lennar, for the lots. Ms. Carlson indicated that the developer still owns five Mahogany Bend
305 lots and four Majorca lots. She summarized that some lots were sold during Fiscal Year 2014
306 and two buydowns were received. Ms. Carlson noted that the developer is no longer making
307 buydown payments for this bond issue; therefore the higher assessment is being passed on to the
308 property owner.

309 Mr. Brougham indicated that the bonds were typically used by the developer to pass the
310 financing of infrastructure to the bondholders and control the price of homes. He speculated
311 that, if bonds were not used to build infrastructure, all infrastructure costs would have to be
312 included in the cost of a home, at the time of purchase.

313 Ms. Carlson advised that the Series 2013-2 bond relates to refinancing the Series 2006
314 bonds. She stated that the developer still owns four Isla Del Sol lots; everything else is sold and
315 seven Isla Del Sol lots were sold in Fiscal Year 2014. Buydowns were received from Mallards
316 Landing and Cardinal Cove.

317 Ms. Carlson indicated that one plat occurred with the new bond issues, resulting in the
318 increased number of ERUs, which is a benefit to the District. She advised that the developer is
319 proceeding with development in the first area of Marsh Cove, which is the Series 2014-1 bond
320 issue, and a plat was recorded; all of those lots will be added to the tax roll. Ms. Carlson noted
321 that the first three lots were sold.

322 Mr. Brougham asked if there are plans to build a gate house at Marsh Cove. Mr. Cole
323 knew of plans to build "entry improvements" but could not speak specifically of gate house
324 details. Mr. Adams recalled that Mr. DiNardo discussed a gate house at Marsh Cove.

325 Ms. Carlson indicated that the current plans are to build single-family estate homes and
326 leave an annual debt service assessment of \$5,100 on those properties. She stated that the
327 assessment on unsold property is \$5,470 and the developer will make a small buydown payment
328 to reduce the amount to \$5,100.

329 Mr. Brougham asked if the newest increase in the number of ERUs will be the last. Ms.
330 Carlson pointed out that the developer only platted the first bond issue; the developer has
331 developed a plan of what they want to build for the other three bond series, which could change,
332 depending on market conditions. Discussion ensued regarding factors that could increase or
333 decrease the number of ERUs.

334 In response to Mr. Turner's question, Ms. Carlson explained that the Series 2014-1,
335 2014-2, 2014-3 and 2014-4 bonds were the result of exchanging prior bonds; the coupon rate
336 remained the same because the bonds were exchanged, not refinanced.

337 Ms. Carlson pointed out that the debt service and operation and maintenance (O&M)
338 assessments, on the Series 2014-2, 2014-3 and 2014-4 bonds, will be collected off roll, direct
339 billed to the developer, until platted.

340 Mr. Myron Bechtel, a resident, asked if the bond time frames changed, as a result of the
341 exchange. Mr. Brougham replied no and noted that no residential property owners were
342 affected.

343 Mr. Kent Lancaster, a resident, asked about the mailed notice. Mr. Adams explained that
344 Management was not aware of the additional ERUs prior to the notice being sent; however, the
345 additional ERUs actually reduced the assessments to a level well below the noticed "not-to-
346 exceed" amount identified in the notice. He stated that the O&M assessment will be \$1,329.49,
347 rather than the \$1,490 included in the notice. Mr. Adams noted that completion of the bond
348 exchanges resulted in additional savings.

349 In response to Mr. Lancaster's question regarding future noticing, Mr. Adams confirmed
350 that subsequent notices of assessment increases will not be required, in future years, provided the
351 increase does not exceed the cap amount in the most recent notice. Mr. Lancaster questioned if
352 the assessment cap was set. Mr. Adams explained that it was set, at the last meeting, for the
353 purpose of the mailed notice. Mr. Brougham noted that the only reason a notice was sent this
354 year was because the amount of the assessment increase was proposed to exceed the previously
355 noticed cap amount; residents only receive the mailed notice if the proposed assessment increase
356 exceeds the previously noticed amount. Mr. Brougham confirmed that this has always been the
357 process; he estimated that only three notices have been sent, over the past ten years.

358 In response to a question, Mr. Adams confirmed that, from a legal perspective, the
359 District could increase assessments, indefinitely, without sending a mailed notice, provided the
360 increase does not exceed the assessment cap amount contained in the most recent mailed notice.

361 Mr. Lancaster asked who established the assessment cap amount in the mailed notice.

362 Mr. Brougham indicated that the amount was set by the Board. He encouraged Mr.
363 Lancaster to attend meetings and access the CDD website.

364 **B. Consideration of Resolution 2014-14, Adopting the Budget for the Fiscal Year**
365 **Beginning October 1, 2014, and Ending September 30, 2015**

366 Mr. Brougham presented Resolution 2014-14 for the Board's consideration.

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<p>On MOTION by Mr. Peterson and seconded by Mr. Bergmoser, with all in favor, Resolution 2014-14, Adopting the Budget for the Fiscal Year Beginning October 1, 2014, and Ending September 30, 2015, as presented, was adopted.</p>
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374 **TENTH ORDER OF BUSINESS** **Public Hearing to Hear Comments and**
 375 **Objections on the Imposition of Special**
 376 **Assessment to Fund District’s Proposed**
 377 **Budget For Fiscal Year 2014/2015**
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379 **A. Affidavit of Publication**

380 The affidavit of publication for today’s Public Hearing was included for informational
 381 purposes.

382 **B. Mailed Notice to Property Owners**

383 The mailed notice to property owners was included for informational purposes.

384 **C. Consideration of Resolution 2014-15, Imposing Special Assessments; Providing for**
 385 **the Collection and Certifying an Assessment Roll; Providing a Severability Clause;**
 386 **and Providing an Effective Date**

387 Mr. Brougham presented Resolution 2014-15 for the Board’s consideration.
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389 **On MOTION by Mr. Peterson and seconded by Mr.**
 390 **Bergmoser, with all in favor, Resolution 2014-15, Imposing**
 391 **Special Assessments; Providing for the Collection and**
 392 **Certifying an Assessment Roll; Providing a Severability**
 393 **Clause; and Providing an Effective Date, was adopted.**

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 396 *****Mr. Brougham closed the Public Hearing.*****
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398 **ELEVENTH ORDER OF BUSINESS** **Approval of Minutes**
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400 **• July 23, 2014 Regular Meeting**

401 Mr. Brougham presented the July 23, 2014 Regular Meeting Minutes and asked for any
 402 additions, deletions or corrections. The following changes were made:

403 Lines 88 through 92: Change “Mr. Cole explained that, initially, OnPower’s bid
 404 appeared higher than the HSD bid; however, a mathematical error was discovered and OnPower
 405 was permitted to submit a correction, which resulted in the OnPower bid being lower than the
 406 HSD bid. He indicated that OnPower submitted a bid for \$367,926.70, which was lower than the
 407 HSD bid of \$400,966.70.” to “Mr. Cole explained that OnPower’s bid contained a mathematical
 408 error of \$9,471.54. OnPower’s corrected bid for \$367,926.70 is lower than the HSD bid of
 409 \$400,966.70.”

410 Line 119: Change “plumber” to “David Plummer and Associates”

- 411 Line 201: Change "Bergmoser" to "Peterson"
- 412 Lines 226 and 230: Change "Cornof" to "Cortnof"
- 413 Line 250: Delete: "Mr. replied no."

On MOTION by Mr. Brougham and seconded by Mr. Bergmoser, with all in favor, the July 23, 2014 Regular Meeting Minutes, as amended, were approved.

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420 ○ **Action Items**

421 The action items were not discussed.

422 ● **August 4, 2014 Continued Meeting**

423 Mr. Brougham presented the August 4, 2014 Continued Meeting Minutes and asked for
 424 any additions, deletions or corrections.

On MOTION by Mr. Brougham and seconded by Mr. Bergmoser, with all in favor, the August 4, 2014 Continued Meeting Minutes, as presented, were approved.

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431 **TWELFTH ORDER OF BUSINESS** **Other Business**

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433 There being no other business, the next item followed.

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435 **THIRTEENTH ORDER OF BUSINESS** **Staff Reports**

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437 **A. Attorney**

438 There being nothing additional to report, the next item followed.

439 **B. Manager**

440 Mr. Brougham asked about the status of the District's request for a line of credit.

441 Mr. Adams indicated that he received a negative response from FineMark Bank, due to
 442 the District's recent history; he will request a line of credit from Fifth Third Bank. Mr.
 443 Brougham asked if Mr. Adams contacted Iberiabank. Mr. Adams replied no.

444 Mr. Brougham explained that, although the District has a healthy cash balance in the
 445 "Operating Fund", it is seeking a line of credit because, in the event of a hurricane, the cash
 446 balance would quickly dwindle. He recalled that the developer used its resources after Hurricane

447 Wilma but the District cannot depend on that occurring again. Mr. Brougham stressed that the
448 line of credit would only be used in emergency circumstances.

449 Mr. Turner asked if the money to pay for the new traffic signal will come from the
450 District's reserve funds. Mr. Brougham replied affirmatively, provided the District cannot
451 recoup the funds from the former trustee. Mr. Brougham summarized that the District will fund
452 the traffic signal from its "General Fund" and, if funds are recouped from the former trustee, the
453 District will use those to reimburse itself and CDD #2 for any expenditures related to the traffic
454 signal.

455 **i. Approval of Unaudited Financial Statements as of July 31, 2014**

456 Mr. Adams presented the Unaudited Financial Statements as of July 31, 2014.

457 Mr. Brougham asked about the \$2,400 expenditure to repair the gate house and
458 commented that the District seems to be repairing it constantly. Mr. Adams indicated that the
459 repairs were related to air conditioning. Ms. Crismond noted that the roof repair costs have not
460 been received but should appear on future Unaudited Financial Statements. Discussion ensued
461 regarding whether the gate house should be torn down and replaced. Mr. Adams estimated a cost
462 of \$200,000 to \$250,000 to replace the gate house. Mr. Adams suggested obtaining an estimate
463 to replace the roof, rather than repair it.

464 **ii. Consideration of Fiscal Year 2015 Proposed Meeting Schedule**

465 Mr. Brougham presented the Fiscal Year 2015 Proposed Meeting Schedule for the
466 Board's consideration.

467
468 **On MOTION by Mr. Peterson and seconded by Mr.**
469 **Bergmoser, with all in favor, the Fiscal Year 2015 Proposed**
470 **Meeting Schedule, as presented, and directing Staff to**
471 **advertise, accordingly, were approved.**

472
473
474 **iii. NEXT MEETING DATE: September 24, 2014 at 8:00 A.M.**

475 The next meeting is scheduled for September 24, 2014 at 8:00 a.m.

476 **C. Operations Manager**

477 Ms. Crismond presented the Operations Report. She advised that she notified The
478 Foundation of the Board's approval of the signage repairs, at the last meeting. Ms. Crismond
479 indicated that she received the insurance reimbursement check for the street sign repair at
480 Mulberry and the Parkway; however, the repairs are pending. Regarding the Sandpiper Drive

481 Bridge damage, Ms. Crismond stated that she received a cost estimate and repairs are
 482 proceeding; the costs will be reimbursed by TruGreen.

483 Ms. Crismond reported that she continues to meet with TruGreen regarding landscape
 484 issues; TruGreen fell behind on pruning but should be caught up by the end of this week. In
 485 response to a question, Mr. Adams advised that a county ordinance does not allow landscaping
 486 work to be performed on Sundays.

487 Ms. Crismond indicated that the landscape renovation project, on Championship Drive,
 488 commenced on Friday. She anticipated completion within the next few weeks. Ms. Crismond
 489 referred to two areas and stated that Management is obtaining cost estimates to replace the ficus
 490 trees with shrubs and mulch, in one area, and replace the ficus in the other area with clusia. She
 491 noted that she is working with TruGreen to identify cassia trees that are in poor condition, due to
 492 rust disease; TruGreen will replace those trees, at its expense. Ms. Crismond stated that Mr.
 493 Brougham is working with The Foundation regarding replacement trees, as the District does not
 494 want to install the pink tabs or southern magnolia trees that were approved by The Foundation.

495

496 FOURTEENTH ORDER OF BUSINESS**Audience
497 Requests****Comments/Supervisors’**

498

499 Ms. Crismond recalled previous discussion regarding iguanas. Mr. Peterson reported that
 500 they are Cuban knight anole lizards, which do not eat bird eggs and are not indigenous to the
 501 area. Ms. Crismond advised that she contacted trappers; the cost is \$150 per trap to set the trap
 502 and \$100 per lizard for removal.

503

504 FIFTEENTH ORDER OF BUSINESS**Adjournment**

505

506 There being no further business to discuss, the meeting adjourned at approximately 9:35
 507 a.m.

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[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

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522 _____
Secretary/Assistant Secretary

_____ Chair/Vice Chair

ACTIVE ACTION ITEMS

Action Item status updates to be provided prior to or at the meeting.

DATE ADDED

1. **12/11/13** Per Mr. Brougham's request, Management to provide the work reports received from LakeMasters to the Board Members, so that they are aware of complaints and what is done. **STATUS: ONGOING**
2. **12/11/13** Per Mr. Brougham's direction, Staff to ensure that, next year, the contractor utilized to pressure clean the sidewalks and curbs understands the sequence that the District wants the sidewalks and curbs cleaned, as he believes that work should begin at the main entrance, on Fiddler's Creek Parkway, and Championship Drive, on a secondary basis, and that the contractor should start at one end and proceed the entire width and length of the roadways and sidewalks. **STATUS: ONGOING** (*Project scheduled to commence September 22.*)
3. **12/11/13** Per Mr. Brougham's direction, Mr. Cole, Mr. Pires and Ms. Crismond are responsible for providing Mr. Adams with a status update of their items, so Mr. Adams can update the "Action Items" list. **STATUS: ONGOING**
4. **12/11/13** Going forward, Mr. Adams to ensure that information is disseminated to all Board Members, not just Mr. Brougham. **STATUS: ONGOING**
5. **04/23/14** Mr. Curland asked that actual crime figures be provided to the Board. **STATUS: ONGOING**
6. **06/18/14** Mr. DiNardo asked Mr. Cole to confirm that the District will have a warranty regarding the paint on the traffic signal poles and directed him to provide an update and to include this matter in the bid specifications. **STATUS: ONGOING**
7. **06/18/14** Per Mr. Brougham's request, Mr. Cole to accumulate pay draws and bill the District once, per quarter. Mr. Cole indicated that he will investigate that possibility. **STATUS: ONGOING**
8. **07/23/14** As directed by Mr. Brougham, Mr. Cole to prepare an estimate of the District Engineer's fees related to the traffic signal installation, along with any other costs or fees not included in the bid. **STATUS: ONGOING**
9. **08/27/14** District's "revised" to be filed. **STATUS: ONGOING**
10. **08/27/14** Special Counsel's invoices to be removed from the CDD website. Mr. Adams confirmed that the invoice portion will be extracted from the electronic agenda and the new version placed on the website. **STATUS: ONGOING**

ACTIVE ACTION ITEMS

Action Item status updates to be provided prior to or at the meeting.

DATE ADDED

11. **08/27/14** Mr. Brougham to contact county commissioner regarding the agreement on the commission's September 9 consent agenda. **STATUS: ONGOING**
12. **08/27/14** Mr. Brougham stressed that he wants assurance that all costs, inclusive of the District Engineer, David Plummer and legal costs are included in the cost of the signal. Mr. Pires stated that he will research the information, in order to confirm. **STATUS: ONGOING**
13. **08/27/14** Mr. Adams to prepare a letter, with a redacted invoice attached, asking the developer to reimburse CDD #1 \$57,322.95 in fees and costs related to moving the trustee services from U.S. Bank to Wilmington Trust, in order to complete the exchange bond process, due to the developer's requirement. **STATUS: ONGOING**
14. **08/27/14** Mr. Brougham to work with The Foundation to ensure an email blast be sent to all residents advising of the 951 signal installation progress and estimated time of installation. **STATUS: ONGOING**

COMPLETED ACTION ITEMS

**DATE
MOVED**

- 13. 07/23/14** TEM to have the security system set up so that five people will be notified via email and text, if the system is down. Mr. Charbonneau to update the voice recording, on the automated system, to reflect “reality”, regarding Championship Gate. **STATUS: COMPLETED**

- 15. 07/23/14** Per Mr. Brougham’s request, the sign at the entrance to Championship Gate, which states “restricted gate”, should be updated or removed. Mr. Charbonneau stated that the sign will be removed and can be installed, when needed. **STATUS: COMPLETED**

- 16. 08/27/14** Mr. Cole to prepare a written recommendation for the lowest, most responsive and responsible bidder for the traffic signal installation project. **STATUS: COMPLETED**

- 17. 08/27/14** Mr. Pires to provide an opinion on whether it is a conflict of interest for Mr. Turner to serve on the CDD Board, while serving on an advisory board of The Fiddler’s Creek Foundation”. **STATUS: COMPLETED**

- 18. 08/27/14** Mr. Pires to provide an opinion on whether it is a conflict of interest for Mr. Turner to serve on the CDD Board, while serving on an advisory board of The Fiddler’s Creek Foundation”. **STATUS: COMPLETED**

- 19. 08/27/14** Ms. Crismond to review the areas to determine if the tree trimming project was completed. **STATUS: COMPLETED**

- 20. 08/27/14** Mr. Pires to review the bid submitted by OnPower for installation of the traffic signal. **STATUS: COMPLETED**

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #1
FINANCIAL STATEMENTS
UNAUDITED
AUGUST 31, 2014**

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #1
BALANCE SHEET
GOVERNMENTAL FUNDS
AUGUST 31, 2014**

	General 001	Debt Service Series 2002	Debt Service Series 2005	Debt Service Series 2013 Refunded 1999	Debt Service Series 2013 Refunded 2006	Debt Service Series 2014-1 Refunded 2002B	Debt Service Series 2014-2 Refunded 2002A	Debt Service Series 2014-3 Refunded 2005	Debt Service Series 2014-4 Refunded 2005	Capital Projects Series 2005	Total Governmental Funds
ASSETS											
Operating accounts											
SunTrust	\$ 253,313	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 253,313
Broward Bank of Commerce - MMA	75,364	-	-	-	-	-	-	-	-	-	75,364
Finemark - MMA	250,645	-	-	-	-	-	-	-	-	-	250,645
Finemark - ICS	516,293	-	-	-	-	-	-	-	-	-	516,293
BB& T - Savings	605	-	-	-	-	-	-	-	-	-	605
Investments											
Revenue	-	-	-	178,033	72,497	-	-	-	-	-	250,530
Revenue - 2005 exchange	-	-	-	-	-	-	-	1,965	2,074	-	4,039
Reserve - series A	-	-	-	433,466	25,002	-	-	-	-	-	458,468
Prepayment - series A	-	-	-	7,266	5,018	-	-	-	-	-	12,284
Prepayment - 2002B exchange	-	-	-	-	-	39	-	-	-	-	39
Interest - 2002A exchange	-	-	-	-	-	-	8,913	-	-	-	8,913
Interest - 2002B exchange	-	-	-	-	-	13,076	-	-	-	-	13,076
Interest - 2005 exchange	-	-	-	-	-	-	-	277	293	-	570
Cost of issuance	-	-	-	-	-	7,500	-	-	-	-	7,500
Due from general fund	-	-	-	2	2	-	-	-	-	-	4
Due from other funds	415,231	-	-	-	-	-	-	-	-	-	415,231
Due from Fiddler's Creek CDD #2	6,198	-	-	-	-	-	-	-	-	-	6,198
Deposits	5,125	-	-	-	-	-	-	-	-	-	5,125
Total Assets	\$ 1,522,774	\$ -	\$ -	\$ 618,767	\$ 102,519	\$ 20,615	\$ 8,913	\$ 2,242	\$ 2,367	\$ -	\$ 2,278,197
LIABILITIES & FUND BALANCES											
Liabilities:											
Accounts payable	\$ 83,529	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 11,918	\$ 95,447
Due to other funds											
General fund 001	-	7,500	299,478	-	-	-	-	-	-	108,253	415,231
Debt service 2013 - refunded 2006	2	-	-	-	-	-	-	-	-	-	2
Debt service 2013 - refunded 1999	2	-	-	-	-	-	-	-	-	-	2
Due to Fiddler's Creek CDD #2	875	-	-	-	-	-	-	-	-	-	875
Total liabilities	84,408	7,500	299,478	-	-	-	-	-	-	120,171	511,557
Fund balances:											
Reserved for:											
Debt service	-	(7,500)	(299,478)	618,767	102,519	20,615	8,913	2,242	2,367	-	448,445
Capital projects	-	-	-	-	-	-	-	-	-	(120,171)	(120,171)
Unreserved, undesignated	1,438,366	-	-	-	-	-	-	-	-	-	1,438,366
Total fund balances	1,438,366	(7,500)	(299,478)	618,767	102,519	20,615	8,913	2,242	2,367	(120,171)	1,766,640
Total liabilities and fund balance	\$ 1,522,774	\$ -	\$ -	\$ 618,767	\$ 102,519	\$ 20,615	\$ 8,913	\$ 2,242	\$ 2,367	\$ -	\$ 2,278,197

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #1
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GENERAL FUND 001
FOR THE PERIOD ENDED AUGUST 31, 2014**

	Current Month	Year To Date	Budget	% of Budget
REVENUES				
Assessment levy	\$ 5	\$ 1,850,667	\$ 1,831,081	101%
Developer assessment	48,377	532,150	580,527	92%
Interest	166	2,302	3,500	66%
Miscellaneous	630	6,574	13,000	51%
Total revenues	<u>49,178</u>	<u>2,391,693</u>	<u>2,428,108</u>	99%
EXPENDITURES				
Administrative				
Supervisors	1,076	12,272	12,918	95%
Management	4,848	53,327	58,175	92%
Assessment roll preparation	-	24,500	24,500	100%
Accounting services	1,583	17,414	18,997	92%
Audit	-	15,100	15,100	100%
Legal	1,540	12,695	25,000	51%
Legal - bankruptcy	-	861	-	N/A
Legal - litigation	-	90,295	-	N/A
Engineering	6,635	41,538	15,000	277%
Engineering - FC parkway traffic signal	2,378	10,776	-	N/A
Telephone	51	564	615	92%
Postage	81	1,434	2,000	72%
Insurance	-	17,184	16,500	104%
Printing and binding	51	564	615	92%
Legal advertising	-	4,378	1,000	438%
Office supplies	91	576	750	77%
Annual district filing fee	-	175	175	100%
Trustee	-	22,710	15,500	147%
Arbitrage rebate calculation	-	-	4,000	0%
Contingencies	93	1,472	2,000	74%
Dissemination agent	910	10,017	10,928	92%
Total administrative	<u>19,337</u>	<u>337,852</u>	<u>223,773</u>	151%
Field management				
Field management services	2,102	23,117	25,218	92%
Total field management	<u>2,102</u>	<u>23,117</u>	<u>25,218</u>	92%
Water management maintenance				
Other contractual	12,516	317,727	399,738	79%
Fountains	2,975	37,969	47,500	80%
Total water management maintenance	<u>15,491</u>	<u>355,696</u>	<u>447,238</u>	80%
Street lighting				
Contractual services	1,844	17,468	10,000	175%
Electricity	2,823	30,385	33,000	92%
Holiday lighting program	-	11,900	12,000	99%
Miscellaneous	-	-	1,500	0%
Capital outlay - traffic signal	2,581	14,729	-	N/A
Total street lighting	<u>7,248</u>	<u>74,482</u>	<u>56,500</u>	132%

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #1
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GENERAL FUND 001
FOR THE PERIOD ENDED AUGUST 31, 2014**

	Current Month	Year To Date	Budget	% of Budget
Landscaping				
Other contractual - landscape maintenance	166,039	683,229	845,000	81%
Improvements and renovations	3,900	18,965	145,000	13%
Contingencies	-	428	35,600	1%
Total landscaping	<u>169,939</u>	<u>702,622</u>	<u>1,025,600</u>	69%
Access control				
Contractual services	27,927	277,260	314,756	88%
Rentals and leases	-	-	16,413	0%
Fuel	1,299	11,463	10,611	108%
Repairs and maintenance - parts	1,241	4,539	4,974	91%
Repairs and maintenance - gatehouse	35	25,250	16,579	152%
Insurance	-	6,241	7,194	87%
Operating supplies	2,130	42,274	29,843	142%
Total access control	<u>32,632</u>	<u>367,027</u>	<u>400,370</u>	92%
Roadway				
Contractual services	399	3,990	5,000	80%
Roadway maintenance	6,525	64,331	50,000	129%
Total roadway	<u>6,924</u>	<u>68,321</u>	<u>55,000</u>	124%
Irrigation supply				
Electricity	23	221	750	29%
Repairs and maintenance	108	1,198	1,500	80%
Supply system	11,874	134,140	125,400	107%
Total irrigation supply	<u>12,005</u>	<u>135,559</u>	<u>127,650</u>	106%
Other fees & charges				
Property appraiser	-	30,794	28,611	108%
Tax collector	-	36,889	38,148	97%
Total other fees & charges	<u>-</u>	<u>67,683</u>	<u>66,759</u>	101%
Total expenditures	<u>265,678</u>	<u>2,132,359</u>	<u>2,428,108</u>	88%
Excess/(deficiency) of revenues over/(under) expenditures	(216,500)	259,334	-	
OTHER FINANCING SOURCES/(USES)				
Transfers in	280	1,141	-	N/A
Total other financing sources/(uses)	<u>280</u>	<u>1,141</u>	<u>-</u>	N/A
Net change in fund balances	(216,220)	260,475	-	
Fund balances - beginning	1,654,586	1,177,891	1,086,258	
Fund balances - ending	<u>\$ 1,438,366</u>	<u>\$ 1,438,366</u>	<u>\$ 1,086,258</u>	

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #1
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND SERIES 2002
FOR THE PERIOD ENDED AUGUST 31, 2014**

	Current Month	Year To Date	Budget	% of Budget
REVENUES				
Special assessment: off-roll	\$ -	\$ -	\$ 2,706,639	0%
Interest	-	2	-	N/A
Total revenues	<u>-</u>	<u>2</u>	<u>2,706,639</u>	0%
EXPENDITURES				
Debt service				
Principal A	-	-	549,690	0%
Principal B	-	-	292,375	0%
Interest A	-	-	1,245,096	0%
Interest B	-	-	619,478	0%
Total debt service	<u>-</u>	<u>-</u>	<u>2,706,639</u>	0%
Excess/(deficiency) of revenues over/(under) expenditures	-	2	-	
OTHER FINANCING SOURCES/(USES)				
Miscellaneous exchange bond use	-	(22,028)	-	N/A
Total other financing sources/(uses)	<u>-</u>	<u>(22,028)</u>	<u>-</u>	N/A
Net change in fund balances	-	(22,026)	-	
Fund balances - beginning	(7,500)	14,526	22,473	
Fund balances - ending	<u><u>\$(7,500)</u></u>	<u><u>\$(7,500)</u></u>	<u><u>\$ 22,473</u></u>	

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #1
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND SERIES 2005
FOR THE PERIOD ENDED AUGUST 31, 2014**

	<u>Current Month</u>	<u>Year To Date</u>	<u>Budget</u>	<u>% of Budget</u>
REVENUES				
Special assessment: off-roll	\$ -	\$ -	\$ 1,966,404	0%
Total revenues	<u>-</u>	<u>-</u>	<u>1,966,404</u>	0%
EXPENDITURES				
Debt service				
Principal	-	-	538,140	0%
Interest	-	-	1,428,264	0%
Total debt service	<u>-</u>	<u>-</u>	<u>1,966,404</u>	0%
Excess/(deficiency) of revenues over/(under) expenditures	-	-	-	
OTHER FINANCING SOURCES/(USES)				
Transfer out	(280)	(1,141)	-	N/A
Uncategorized refunding use	-	(570)	-	N/A
Total other financing sources/(uses)	<u>(280)</u>	<u>(1,711)</u>	<u>-</u>	N/A
Net change in fund balances	(280)	(1,711)	-	
Fund balances - beginning	<u>(299,198)</u>	<u>(297,767)</u>	<u>(293,073)</u>	
Fund balances - ending	<u>\$ (299,478)</u>	<u>\$ (299,478)</u>	<u>\$ (293,073)</u>	

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #1
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND SERIES 2013 (REFUNDED SERIES 1999)
FOR THE PERIOD ENDED AUGUST 31, 2014**

	<u>Current Month</u>	<u>Year To Date</u>	<u>Budget</u>	<u>% of Budget</u>
REVENUES				
Assessment levy	\$ 3	\$ 924,665	\$ 915,996	101%
Assessment prepayments	7,266	14,532	-	N/A
Interest	4	46	-	N/A
Total revenues	<u>7,273</u>	<u>939,243</u>	<u>915,996</u>	N/A
EXPENDITURES				
Debt service				
Principal	-	660,000	640,000	103%
Interest	-	223,734	223,734	100%
Total debt service	<u>-</u>	<u>883,734</u>	<u>863,734</u>	102%
Other fees & charges				
Property appraiser	-	15,404	14,312	108%
Tax collector	-	18,431	19,083	97%
Total other fees & charges	<u>-</u>	<u>33,835</u>	<u>33,395</u>	101%
Total expenditures	<u>-</u>	<u>917,569</u>	<u>897,129</u>	102%
Excess/(deficiency) of revenues over/(under) expenditures	7,273	21,674	18,867	
Fund balances - beginning	611,494	597,093	554,317	
Fund balances - ending	<u>\$ 618,767</u>	<u>\$ 618,767</u>	<u>\$ 573,184</u>	

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #1
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND SERIES 2013 (REFUNDED SERIES 2006)
FOR THE PERIOD ENDED AUGUST 31, 2014**

	Current Month	Year To Date	Budget	% of Budget
REVENUES				
Assessment levy	\$ 2	\$ 566,429	\$ 562,087	101%
Assessment prepayments	-	5,018	-	N/A
Interest	-	10	-	N/A
Total revenues	<u>2</u>	<u>571,457</u>	<u>562,087</u>	102%
EXPENDITURES				
Debt service				
Principal	-	455,000	450,000	101%
Interest	-	69,348	69,348	100%
Total debt service	<u>-</u>	<u>524,348</u>	<u>519,348</u>	101%
Other fees & charges				
Property appraiser	-	9,453	8,783	108%
Tax collector	-	11,290	11,710	96%
Total other fees & charges	<u>-</u>	<u>20,743</u>	<u>20,493</u>	101%
Total expenditures	<u>-</u>	<u>545,091</u>	<u>539,841</u>	101%
Excess/(deficiency) of revenues over/(under) expenditures	2	26,366	22,246	
Fund balances - beginning	<u>102,517</u>	<u>76,153</u>	<u>53,029</u>	
Fund balances - ending	<u>\$ 102,519</u>	<u>\$ 102,519</u>	<u>\$ 75,275</u>	

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #1
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND SERIES 2014-1 (REFUNDED SERIES 2002B)
FOR THE PERIOD ENDED AUGUST 31, 2014**

	<u>Current Month</u>	<u>Year To Date</u>
REVENUES		
Bondholder contribution	\$ -	\$ 157,956
Total revenues	<u>-</u>	<u>157,956</u>
EXPENDITURES		
Debt service		
Cost of issuance		150,456
Total debt service	<u>-</u>	<u>150,456</u>
Excess/(deficiency) of revenues over/(under) expenditures	-	7,500
OTHER FINANCING SOURCES/(USES)		
Uncategorized refunding source	-	13,115
Total other financing sources/(uses)	<u>-</u>	<u>13,115</u>
Net change in fund balances	-	20,615
Fund balances - beginning	20,615	-
Fund balances - ending	<u>\$ 20,615</u>	<u>\$ 20,615</u>

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #1
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND SERIES 2014-2 (REFUNDED SERIES 2002A)
FOR THE PERIOD ENDED AUGUST 31, 2014**

	Current Month	Year To Date
REVENUES	<u>\$ -</u>	<u>\$ -</u>
Total revenues	<u>-</u>	<u>-</u>
 EXPENDITURES	 <u>-</u>	 <u>-</u>
Total expenditures	<u>-</u>	<u>-</u>
 Excess/(deficiency) of revenues over/(under) expenditures	 - -	 - -
 OTHER FINANCING SOURCES/(USES)		
Uncategorized refunding source	<u>-</u>	<u>8,913</u>
Total other financing sources/(uses)	<u>-</u>	<u>8,913</u>
Net change in fund balances	<u>-</u>	<u>8,913</u>
Fund balances - beginning	<u>8,913</u>	<u>-</u>
Fund balances - ending	<u><u>\$8,913</u></u>	<u><u>\$8,913</u></u>

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #1
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND SERIES 2014-3 (REFUNDED SERIES 2005)
FOR THE PERIOD ENDED AUGUST 31, 2014**

	Current Month	Year To Date
REVENUES	<u>\$ -</u>	<u>\$ -</u>
Total revenues	<u>-</u>	<u>-</u>
 EXPENDITURES	 <u>-</u>	 <u>-</u>
Total expenditures	<u>-</u>	<u>-</u>
 Excess/(deficiency) of revenues over/(under) expenditures	 - -	 - -
 OTHER FINANCING SOURCES/(USES)		
Uncategorized refunding source	<u>-</u>	<u>2,242</u>
Total other financing sources/(uses)	<u>-</u>	<u>2,242</u>
Net change in fund balances	<u>-</u>	<u>2,242</u>
Fund balances - beginning	<u>2,242</u>	<u>-</u>
Fund balances - ending	<u><u>\$ 2,242</u></u>	<u><u>\$ 2,242</u></u>

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #1
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND SERIES 2014-4 (REFUNDED SERIES 2005)
FOR THE PERIOD ENDED AUGUST 31, 2014**

	<u>Current Month</u>	<u>Year To Date</u>
REVENUES	<u>\$ -</u>	<u>\$ -</u>
Total revenues	<u>-</u>	<u>-</u>
 EXPENDITURES	 <u>-</u>	 <u>-</u>
Total expenditures	<u>-</u>	<u>-</u>
 Excess/(deficiency) of revenues over/(under) expenditures	 - -	 - -
 OTHER FINANCING SOURCES/(USES)		
Uncategorized refunding source	<u>-</u>	<u>2,367</u>
Total other financing sources/(uses)	<u>-</u>	<u>2,367</u>
Net change in fund balances	<u>-</u>	<u>2,367</u>
Fund balances - beginning	<u>2,367</u>	<u>-</u>
Fund balances - ending	<u><u>\$ 2,367</u></u>	<u><u>\$ 2,367</u></u>

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #1
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUND SERIES 2005
FOR THE PERIOD ENDED AUGUST 31, 2014**

	<u>Current Month</u>	<u>Year To Date</u>
REVENUES	<u>\$ -</u>	<u>\$ -</u>
Total revenues	<u>-</u>	<u>-</u>
 EXPENDITURES		
Capital outlay	<u>1,682</u>	<u>7,981</u>
Total expenditures	<u>1,682</u>	<u>7,981</u>
 Excess/(deficiency) of revenues over/(under) expenditures	 (1,682)	 (7,981)
 OTHER FINANCING SOURCES/(USES)		
Uncategorized refunding use	<u>-</u>	<u>(4,040)</u>
Total other financing sources/(uses)	<u>-</u>	<u>(4,040)</u>
Net change in fund balances	<u>(1,682)</u>	<u>(12,021)</u>
Fund balances - beginning	<u>(118,489)</u>	<u>(108,150)</u>
Fund balances - ending	<u><u>\$ (120,171)</u></u>	<u><u>\$ (120,171)</u></u>