

**SHELL POINT  
COMMUNITY DEVELOPMENT DISTRICT  
BOARD OF SUPERVISORS  
AUDIT COMMITTEE MEETING, PUBLIC HEARING  
& REGULAR MEETING  
AUGUST 22, 2019**

**SHELL POINT  
COMMUNITY DEVELOPMENT DISTRICT AGENDA  
THURSDAY, AUGUST 22, 2019**

**1:30 p.m.**

The Offices of Meritus

Located at 2005 Pan Am Circle Suite 300, Tampa FL 33607

<b>District Board of Supervisors</b>	Chairman	Jeff Hills
	Vice - Chairman	Ryan Motko
	Supervisor	Nick Dister
	Supervisor	Albert Viera
	Supervisor	Steve Luce
<b>District Manager</b>	Meritus	Debby Nussel
<b>District Attorney</b>	Straley, Robin, Vericker	John Vericker
<b>District Engineer</b>	Stantec	Tonja Stewart

***All cellular phones and pagers must be turned off while in the meeting room***

The meeting will begin at **1:30 p.m.** Following the **Call to Order**, the public has the opportunity to comment on posted agenda items during the third section called **Public Comments on Agenda Items**. Each individual is limited to **three (3) minutes** for such comment. The Board is not required to take action at this time, but will consider the comments presented as the agenda progresses. The meeting will resume after the audit committee meeting & public hearing with the ninth section called **Business Items**. This section contains items for approval by the District Board of Supervisors that may require discussion, motions, and votes on an item-by-item basis. If any member of the audience would like to speak on one of the business items, they will need to register with the District Administrator prior to the presentation of that agenda item. Agendas can be reviewed by contacting the Manager's office at (813) 397-5120 at least seven days in advance of the scheduled meeting. Requests to place items on the agenda must be submitted in writing with an explanation to the District Manager at least fourteen (14) days prior to the date of the meeting. The tenth section is called **Consent Agenda**. The Consent Agenda section contains items that require the review and approval of the District Board of Supervisors as a normal course of business. The eleventh section is called **Vendor/Staff Reports**. This section allows the District Administrator, Engineer, and Attorney to update the Board of Supervisors on any pending issues that are being researched for Board action. The twelfth section is called **Supervisor Requests**. This is the section in which the Supervisors may request Staff to prepare certain items in an effort to meet the District's needs. The final section is called **Audience Questions, Comments and Discussion Forum**. This portion of the agenda is where individuals may comment on matters that concern the District. The Board of Supervisors or Staff is not obligated to provide a response until sufficient time for research or action is warranted.

Public workshops sessions may be advertised and held in an effort to provide informational services. These sessions allow staff or consultants to discuss a policy or business matter in a more informal manner and allow for lengthy presentations prior to scheduling the item for approval. Typically, no motions or votes are made during these sessions.

Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations to participate in this meeting is asked to advise the District Office at (813) 397-5120, at least 48 hours before the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service at 1 (800) 955-8770, who can aid you in contacting the District Office.

Any person who decides to appeal any decision made by the Board with respect to any matter considered at the meeting is advised that this same person will need a record of the proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which the appeal is to be based.

## Shell Point Community Development District

### Dear Board Members:

The Audit Committee Meeting, Public Hearing & Regular Meeting Shell Point Community Development District will be held on **Thursday, August 22, 2019 at 1:30 p.m.** at the Offices of Meritus located at 2005 Pan Am Circle Suite 300, Tampa, FL 33607. Following is the Agenda for the Meeting:

**Call In Number: 1-866-906-9330**

**Access Code: 4863181**

- 1. CALL TO ORDER/ROLL CALL**
- 2. PUBLIC COMMENTS ON AGENDA ITEMS**
- 3. RECESS TO PUBLIC HEARING**
- 4. PUBLIC HEARING ON ADOPTING PROPOSED FISCAL YEAR 2020 BUDGET**
  - A. Open Public Hearing on Proposed Fiscal Year 2020 Budget
  - B. Staff Presentations
  - C. Public Comment
  - D. Consideration of Resolution 2019-34; Adopting Fiscal Year 2020 Budget ..... Tab 01
  - E. Consideration of Budget Funding Agreement 2019-2020 ..... Tab 02
  - F. Close Public Hearing on Proposed Fiscal Year 2020 Budget
- 5. PUBLIC HEARING ON LEVYING O&M ASSESSMENTS**
  - A. Open Public Hearing on Levying O&M Assessments
  - B. Staff Presentations
  - C. Public Comment
  - D. Consideration of Resolution 2019-35; Levying O&M Assessments ..... Tab 03
  - E. Close Public Hearing on Levying O&M Assessments
- 6. RECESS TO AUDIT COMMITTEE MEETING**
- 7. AUDIT COMMITTEE MEETING**
  - A. Call to Order/Roll Call
  - B. Appoint Chairman
  - C. Selection of Criteria for Evaluation of Proposals
  - D. Determine Date, Time and Location RFP Required
    - i. Consider Notice of Request for Proposals for Audit Services
  - E. Determine Date of Next Committee Meeting

**(Guidelines are included behind this agenda)**
- 8. RETURN AND PROCEED TO REGULAR MEETING**
- 9. BUSINESS ITEMS**
  - A. Consideration of Resolution 2019-36; Supplemental Assessment Resolution ..... Tab 04
  - B. Consideration of Resolution 2019-37; Setting Fiscal Year 2020 Meeting Schedule ..... Tab 05
  - C. General Matters of the District
- 10. CONSENT AGENDA**
  - A. Consideration of Minutes of the Regular Meeting June 06, 2019 ..... Tab 06
  - B. Consideration of Operation and Maintenance Expenditures May 2019 ..... Tab 07
  - C. Consideration of Operation and Maintenance Expenditures June 2019 ..... Tab 08
  - D. Consideration of Operation and Maintenance Expenditures July 2019 ..... Tab 09
  - E. Review of Financial Statements Month Ending July 31, 2019 ..... Tab 10
- 11. VENDOR/STAFF REPORTS**
  - A. District Counsel
  - B. District Engineer
  - C. District Manager
- 12. BOARD OF SUPERVISORS REQUESTS AND COMMENTS**
- 13. PUBLIC COMMENTS**
- 14. ADJORNMENT**

Sincerely,

Debby Nussel  
District Manager, Meritus

## **SHELL POINT COMMUNITY DEVELOPMENT DISTRICTS**

District Office    2005 Pan Am Circle    Suite 300, Florida 33607    (813) 397-5120    Fax (813) 873-7070

August 22, 2019

To: Shell Point CDD – Audit Committee

### **Audit Committee Selection Process**

As noted above, we suggest appointing the entire Board as the Committee. This will allow for an easy quorum and the Committee can meet before or during the regular Board meeting. You may, however, appoint as few as two persons such as the District manager (“Manager”) and the Board Chairman. Consider the following:

1. At a regular Board meeting, have the Board, by motion, appoint the Committee members. The Board should designate one person as the Chair of the committee.
2. If you have already advertised a meeting of the Committee, you may have the Committee meeting during or after the regular Board meeting.
3. You cannot have a Committee meeting until you publicly notice the meeting of the Committee, either within the same published notice as the regular meeting or separately.

After you have provided notice, you may convene the Committee meeting. The purpose of the meeting will be to select the criteria by which responses to the RFP will be evaluated and announce publicly that the District is soliciting proposals. The actions to be taken by the Committee include:

1. Selection of the criteria by which proposals will be evaluated. You are statutorily required to consider: (a) ability of personnel; (b) experience; and (c) ability to furnish the required services. Additional criteria, such as price, should be determined by the Committee.
2. Determination of the date, time, and location that the RFP will be required to be received by the District. While there is no exact time required for this RFP to be out, it should be at least two weeks to give firms an opportunity to put together a proposal.
3. Public announcement of the opportunity to provide auditing services. Such announcement must include, at minimum: (a) a brief description of the audit and (b) how interested firms can apply for consideration (where they can obtain an RFP). The Manager will then publish the notice of the RFP. A sample notice is attached.
4. Provide interested firms, through the Manager, an RFP that must include information on how proposals are to be evaluated and other information necessary to enable interested firms to respond.

At the date, time, and location announced in the RFP, the Manager must open the proposals and read them aloud. The Manager should then evaluate them for completeness. There should be the proper number of copies, the correct documents, and all should be properly completed. The Manager should then schedule, or have already scheduled, a meeting of the Committee. The following is an outline of that process:

1. The Committee meeting should be noticed. The published notice of the Committee meeting may be with the same published notice as the regular Board meeting but must specifically state that the audit Committee will be meeting. A separate published notice of just the Committee meeting may also be used.

2. The Committee will evaluate the proposals that are determined complete (responsive) and will rank them in accordance with the evaluation criteria established by the Committee and adjourn.
3. The Committee Chairman will make a report to the Board, at a properly noticed Board meeting, the ranking assigned by the Committee to the responses to the RFP.
4. If compensation is a criteria on the Evaluation Criteria Sheet, the Board shall negotiate a contract with the highest ranked firm or it must document in its public record the reason for not selecting the highest ranked qualified firm. If compensation is not a criteria on the Evaluation Criteria Sheet, the Board will then authorize staff to enter into negotiations with the firms in order of ranking or as directed.

After successful negotiations, staff must return to the Board for authorization to enter into a contract with one of the auditing firms. The Contract must meet the following criteria:

It must, as a minimum, include provisions that:

- a. specify the services to be provided and fees, or other compensation for such services;
- b. require that invoices for fees or other compensation be submitted in sufficient detail to demonstrate compliance with the terms of the Contract
- c. specify the contract period, including renewals and conditions, under which the Contract may be terminated or renewed.

An engagement letter that contains the above provisions and that is signed and executed by both parties can be used to satisfy the requirements of a written contract. It is our recommendation that the Contract provide for only two (2) annual renewals.

In summation, you must do the following:

1. The Board must appoint an audit committee.
2. The Committee meeting must be noticed.
3. The Committee must establish the RFP evaluation criteria which **must** include (a) ability of personnel, (b) experience, and (c) ability to furnish the required services.
4. The Committee must issue the RFP in compliance with the above criteria.
5. The Committee must evaluate and rank the proposals to the RFP in accord with evaluation criteria.
6. The Board must select the firm to negotiate with.
7. The Board must approve the Contract, as negotiated, that meets the above criteria.

## **SHELL POINT COMMUNITY DEVELOPMENT DISTRICTS**

District Office   2005 Pan Am Circle   Suite 300, Florida 33607   (813) 397-5120   Fax (813) 873-7070

August 22, 2019

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6. The Board must select the firm to negotiate with.
7. The Board must approve the Contract, as negotiated, that meets the above criteria.

## **RESOLUTION 2019-34**

### **THE ANNUAL APPROPRIATION RESOLUTION OF THE SHELL POINT COMMUNITY DEVELOPMENT DISTRICT RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2019, AND ENDING SEPTEMBER 30, 2020; APPROVING A BUDGET FUNDING AGREEMENT; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the District Manager has, prior to the fifteenth (15<sup>th</sup>) day in June, 2019, submitted to the Board of Supervisors (the “**Board**”) a proposed budget for the next ensuing budget year (the “**Proposed Budget**”), along with an explanatory and complete financial plan for each fund of the Shell Point Community Development District (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 August 22, 2019 at 1:30 pm, as the date and time for a public hearing thereon and caused notice of such public hearing to be given by publication pursuant to Section 190.008(2)(a), Florida Statutes; and

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

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

**WHEREAS**, the Proposed Budget projects 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; and

**WHEREAS**, in order for the Developer to fund a portion of the Budget, the Board desires to approve a form of the Budget Funding Agreement.

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

#### **Section 1. Budget**

- a. That the Board of Supervisors has reviewed the Proposed Budget, a copy of which is on file with the office of the District Manager and at the District’s Records Office, and hereby approves certain amendments thereto, as shown below.



- b. That the Proposed Budget as amended by the Board attached hereto as **Exhibit A**, is hereby adopted in accordance with the provisions of Section 190.008(2)(a), Florida Statutes, 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 for fiscal year 2018/2019 and/or revised projections for fiscal year 2019/2020.
- c. That the adopted budget, as amended, shall be maintained in the office of the District Manager and at the District's Records Office and identified as "The Budget for the Shell Point Community Development District for the Fiscal Year Beginning October 1, 2019, and Ending September 30, 2020," as adopted by the Board of Supervisors on August 22, 2019.
- d. The final adopted budget shall be posted by the District Manager on the District's official website within thirty (30) days after adoption.

## **Section 2. Appropriations**

There is hereby appropriated out of the revenues of the District, for the fiscal year beginning October 1, 2019, and ending September 30, 2020, the sum of \$1,032,056.00 to be raised by the levy of assessments and otherwise, which sum is deemed by the Board to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated in the following fashion:

TOTAL GENERAL FUND	<u>\$78,475.00</u>
TOTAL DEBT SERVICE FUNDS	<u>\$953,581.00</u>
TOTAL ALL FUNDS	<u>\$1,032,056.00*</u>

\*Not inclusive of any collection costs.

## **Section 3. Budget Amendments**

Pursuant to Section 189.016, Florida Statutes, the District at any time within the fiscal year or within 60 days following the end of the fiscal year may amend its budget for that fiscal year as follows:

- a. The Board may authorize an increase or decrease in line item appropriations within a fund by motion recorded in the minutes if the total appropriations of the fund do not increase.
- b. The District Manager or Treasurer may authorize an increase or decrease in line item appropriations within a fund if the total appropriations of the fund do not increase and if the aggregate change in the original appropriation item does not exceed \$10,000 or 10% of the original appropriation.

- c. By resolution, the Board may increase any appropriation item and/or fund to reflect receipt of any additional unbudgeted monies and make the corresponding change to appropriations or the unappropriated balance.
- d. Any other budget amendments shall be adopted by resolution and consistent with Florida law.

The District Manager or Treasurer must establish administrative procedures to ensure that any budget amendments are in compliance with this section and Section 189.016 of the Florida Statutes, among other applicable laws. Among other procedures, the District Manager or Treasurer must ensure that any amendments to budget(s) under subparagraphs c. and d. above are posted on the District's website within 5 days after adoption.

#### **Section 4. Budget Funding Agreement**

The form of the Budget Funding Agreement, attached as **Exhibit B** hereto, is hereby approved in order to fund the Developer's portion of the budget for Fiscal Year 2019/2020.

#### **Section 5. Effective Date.**

This Resolution shall take effect upon the passage and adoption of this Resolution by the Board.

**PASSED AND ADOPTED THIS 22ND DAY OF AUGUST, 2019.**

**ATTEST:**

**SHELL POINT COMMUNITY  
DEVELOPMENT DISTRICT**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Secretary/Assistant Secretary

By: \_\_\_\_\_  
Jeffery Hills  
Chair of the Board of Supervisors

**Exhibit A:** FY 2019/2020 Budget  
**Exhibit B:** Budget Funding Agreement

2020



# SHELL POINT

COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2020  
FINAL ANNUAL OPERATING BUDGET

AUGUST 22, 2019



# SHELL POINT

## COMMUNITY DEVELOPMENT DISTRICT

### FISCAL YEAR 2020 FINAL ANNUAL OPERATING BUDGET

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AUGUST 22, 2019

# SHELL POINT

## COMMUNITY DEVELOPMENT DISTRICT

### BUDGET INTRODUCTION

#### **Background Information**

The Shell Point Community Development District is a local special purpose government authorized by Chapter 190, Florida Statutes, as amended. The Community Development District (CDD) is an alternative method for planning, financing, acquiring, operating and maintaining community-wide infrastructure in master planned communities. The CDD also is a mechanism that provides a “solution” to the State’s needs for delivery of capital infrastructure to service projected growth without overburdening other governments and their taxpayers. CDDs represent a major advancement in Florida’s effort to manage its growth effectively and efficiently. This allows the community to set a higher standard for construction along with providing a long-term solution to the operation and maintenance of community facilities.

The following report represents the District budget for Fiscal Year 2020, which begins on October 1, 2019. The District budget is organized by fund to segregate financial resources and ensure that the segregated resources are used for their intended purpose, and the District has established the following funds.

<b><u>Fund Number</u></b>	<b><u>Fund Name</u></b>	<b><u>Services Provided</u></b>
001	General Fund	Operations and Maintenance of Community Facilities
201	Debt Service Fund	Collection of Special Assessments for Debt Service on the Series 2019 Special Assessment Revenue Refunding Bonds

#### **Facilities of the District**

The District’s existing facilities include storm-water management (lake and water control structures), wetland preserve areas, street lighting, landscaping, entry signage, entry features, irrigation distribution facilities, recreational center, parks, pool facility, tennis courts and other related public improvements.

#### **Maintenance of the Facilities**

In order to maintain the facilities, the District conducts hearings to adopt an operating budget each year. This budget includes a detailed description of the maintenance program along with an estimate of the cost of the program. The funding of the maintenance budget is levied as a non-ad valorem assessment on your property by the District Board of Supervisors.

# SHELL POINT

## COMMUNITY DEVELOPMENT DISTRICT

	Fiscal Year 2019 Final Operating Budget	Current Period Actuals 10/1/18 - 2/28/19	Projected Revenues & Expenditures 3/1/19 to 9/30/19	Total Actuals and Projections Through 9/30/19	Over/(Under) Budget Through 9/30/19
<b>Revenues</b>					
<b>CONTRIBUTIONS &amp; DONATIONS FROM PRIVATE SOURCES</b>					
Developer Contributions	75,000.00	10,000.00	42,641.37	52,641.37	(22,358.63)
<b>TOTAL REVENUES</b>	<b>\$75,000.00</b>	<b>\$10,000.00</b>	<b>\$42,641.37</b>	<b>\$52,641.37</b>	<b>(\$22,358.63)</b>
<b>EXPENDITURES</b>					
<b>FINANCIAL &amp; ADMINISTRATIVE</b>					
District Manager	9,000.00	3,000.00	19,000.00	22,000.00	13,000.00
District Engineer	4,000.00	0.00	0.00	0.00	(4,000.00)
Disclosure Report	4,000.00	0.00	2,100.00	2,100.00	(1,900.00)
Trustee Fees	2,000.00	0.00	0.00	0.00	(2,000.00)
Accounting Services	0.00	0.00	7,500.00	7,500.00	7,500.00
Auditing Services	3,000.00	0.00	5,000.00	5,000.00	2,000.00
Postage, Phone, Faxes, Copies	250.00	0.00	0.00	0.00	(250.00)
Public Officials Insurance	500.00	0.00	0.00	0.00	(500.00)
Legal Advertising	2,000.00	8,992.81	1,007.19	10,000.00	8,000.00
Bank Fees	250.00	0.00	0.00	0.00	(250.00)
Dues, Licenses, & Fees	175.00	150.00	210.00	360.00	185.00
Office Supplies	225.00	100.57	140.80	241.37	16.37
Website Maintenance	0.00	600.00	840.00	1,440.00	1,440.00
<b>TOTAL FINANCIAL &amp; ADMINISTRATIVE</b>	<b>\$25,400.00</b>	<b>\$12,843.38</b>	<b>\$35,797.99</b>	<b>\$48,641.37</b>	<b>\$23,241.37</b>
<b>LEGAL COUNSEL</b>					
District Counsel	3,100.00	2,406.55	1,593.45	4,000.00	900.00
<b>TOTAL LEGAL COUNSEL</b>	<b>\$3,100.00</b>	<b>\$2,406.55</b>	<b>\$1,593.45</b>	<b>\$4,000.00</b>	<b>\$900.00</b>
<b>ELECTRIC UTILITY SERVICES</b>					
Electric Utility Services	12,000.00	0.00	0.00	0.00	(12,000.00)
<b>TOTAL ELECTRIC UTILITY SERVICES</b>	<b>\$12,000.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>(\$12,000.00)</b>
<b>GARBAGE/SOLID WASTE CONTROL SERVICES</b>					
Garbage Collection	1,000.00	0.00	0.00	0.00	(1,000.00)
<b>TOTAL GARBAGE/SOLID WASTE CONTROL SERVICES</b>	<b>\$1,000.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>(\$1,000.00)</b>
<b>WATER-SEWER COMBINATION SERVICES</b>					
Water Utility Services	3,500.00	0.00	0.00	0.00	(3,500.00)
<b>TOTAL WATER-SEWER COMBINATION SERVICES</b>	<b>\$3,500.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>(\$3,500.00)</b>
<b>OTHER PHYSICAL ENVIRONMENT</b>					
Property & Casualty Insurance	2,000.00	0.00	0.00	0.00	(2,000.00)
Waterway Management Program	8,000.00	0.00	0.00	0.00	(8,000.00)
Landscape Maintenance-Contract	12,000.00	0.00	0.00	0.00	(12,000.00)
Landscape Maintenance-Other	2,000.00	0.00	0.00	0.00	(2,000.00)
Plant Replacement Program	1,000.00	0.00	0.00	0.00	(1,000.00)
Irrigation Maintenance	1,000.00	0.00	0.00	0.00	(1,000.00)
Pool Maintenance	2,000.00	0.00	0.00	0.00	(2,000.00)
Club Facility Maintenance	2,000.00	0.00	0.00	0.00	(2,000.00)
<b>TOTAL OTHER PHYSICAL ENVIRONMENT</b>	<b>\$30,000.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>(\$30,000.00)</b>
<b>TOTAL EXPENDITURES</b>	<b>75,000.00</b>	<b>15,249.93</b>	<b>37,391.44</b>	<b>52,641.37</b>	<b>(22,358.63)</b>
<b>EXCESS OF REVENUES OVER/(UNDER) EXPENDITURES</b>	<b>0.00</b>	<b>(5,249.93)</b>	<b>5,249.93</b>	<b>0.00</b>	<b>0.00</b>

## FISCAL YEAR 2019 BUDGET ANALYSIS

# SHELL POINT

## COMMUNITY DEVELOPMENT DISTRICT

	Fiscal Year 2019 Final Operating Budget	Total Actuals and Projections Through 9/30/19	Over/(Under) Budget Through 9/30/19	Fiscal Year 2020 Final Operating Budget	Increase / (Decrease) from FY 2019 to FY 2020
<b>Revenues</b>					
<b>CONTRIBUTIONS &amp; DONATIONS FROM PRIVATE SOURCES</b>					
Developer Contributions	75,000.00	52,641.37	(22,358.63)	78,475.00	3,475.00
<b>TOTAL REVENUES</b>	<b>\$75,000.00</b>	<b>\$52,641.37</b>	<b>(\$22,358.63)</b>	<b>\$78,475.00</b>	<b>\$3,475.00</b>
<b>EXPENDITURES</b>					
<b>FINANCIAL &amp; ADMINISTRATIVE</b>					
District Manager	9,000.00	22,000.00	13,000.00	30,000.00	21,000.00
District Engineer	4,000.00	0.00	(4,000.00)	4,000.00	0.00
Disclosure Report	4,000.00	2,100.00	(1,900.00)	8,400.00	4,400.00
Trustee Fees	2,000.00	0.00	(2,000.00)	8,500.00	6,500.00
Accounting Services	0.00	7,500.00	7,500.00	4,500.00	4,500.00
Auditing Services	3,000.00	5,000.00	2,000.00	6,500.00	3,500.00
Postage, Phone, Faxes, Copies	250.00	0.00	(250.00)	250.00	0.00
Public Officials Insurance	500.00	0.00	(500.00)	2,300.00	1,800.00
Legal Advertising	2,000.00	10,000.00	8,000.00	2,000.00	0.00
Bank Fees	250.00	0.00	(250.00)	250.00	0.00
Dues, Licenses, & Fees	175.00	360.00	185.00	175.00	0.00
Office Supplies	225.00	241.37	16.37	0.00	(225.00)
Website Maintenance	0.00	1,440.00	1,440.00	1,500.00	1,500.00
<b>TOTAL FINANCIAL &amp; ADMINISTRATIVE</b>	<b>\$25,400.00</b>	<b>\$48,641.37</b>	<b>\$23,241.37</b>	<b>\$68,375.00</b>	<b>\$42,975.00</b>
<b>LEGAL COUNSEL</b>					
District Counsel	3,100.00	4,000.00	900.00	3,100.00	0.00
<b>TOTAL LEGAL COUNSEL</b>	<b>\$3,100.00</b>	<b>\$4,000.00</b>	<b>\$900.00</b>	<b>\$3,100.00</b>	<b>\$0.00</b>
<b>ELECTRIC UTILITY SERVICES</b>					
Electric Utility Services	12,000.00	0.00	(12,000.00)	0.00	(12,000.00)
<b>TOTAL ELECTRIC UTILITY SERVICES</b>	<b>\$12,000.00</b>	<b>\$0.00</b>	<b>(\$12,000.00)</b>	<b>\$0.00</b>	<b>(\$12,000.00)</b>
<b>GARBAGE/SOLID WASTE CONTROL SERVICES</b>					
Garbage Collection	1,000.00	0.00	(1,000.00)	0.00	(1,000.00)
<b>TOTAL GARBAGE/SOLID WASTE CONTROL SERVICES</b>	<b>\$1,000.00</b>	<b>\$0.00</b>	<b>(\$1,000.00)</b>	<b>\$0.00</b>	<b>(\$1,000.00)</b>
<b>WATER-SEWER COMBINATION SERVICES</b>					
Water Utility Services	3,500.00	0.00	(3,500.00)	0.00	(3,500.00)
<b>TOTAL WATER-SEWER COMBINATION SERVICES</b>	<b>\$3,500.00</b>	<b>\$0.00</b>	<b>(\$3,500.00)</b>	<b>\$0.00</b>	<b>(\$3,500.00)</b>
<b>OTHER PHYSICAL ENVIRONMENT</b>					
Property & Casualty Insurance	2,000.00	0.00	(2,000.00)	7,000.00	5,000.00
Waterway Management Program	8,000.00	0.00	(8,000.00)	0.00	(8,000.00)
Landscape Maintenance-Contract	12,000.00	0.00	(12,000.00)	0.00	(12,000.00)
Landscape Maintenance-Other	2,000.00	0.00	(2,000.00)	0.00	(2,000.00)
Plant Replacement Program	1,000.00	0.00	(1,000.00)	0.00	(1,000.00)
Irrigation Maintenance	1,000.00	0.00	(1,000.00)	0.00	(1,000.00)
Pool Maintenance	2,000.00	0.00	(2,000.00)	0.00	(2,000.00)
Club Facility Maintenance	2,000.00	0.00	(2,000.00)	0.00	(2,000.00)
<b>TOTAL OTHER PHYSICAL ENVIRONMENT</b>	<b>\$30,000.00</b>	<b>\$0.00</b>	<b>(\$30,000.00)</b>	<b>\$7,000.00</b>	<b>(\$23,000.00)</b>
<b>TOTAL EXPENDITURES</b>	<b>75,000.00</b>	<b>52,641.37</b>	<b>(22,358.63)</b>	<b>78,475.00</b>	<b>3,475.00</b>
<b>EXCESS OF REVENUES OVER/(UNDER) EXPENDITURES</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

**FISCAL YEAR 2020**  
**FINAL ANNUAL OPERATING BUDGET**

# SHELL POINT

## COMMUNITY DEVELOPMENT DISTRICT

### GENERAL FUND 001

#### **Financial & Administrative**

##### **District Manager**

The District retains the services of a consulting manager, who is responsible for the daily administration of the District's business, including any and all financial work related to the Bond Funds and Operating Funds of the District, and preparation of the minutes of the Board of Supervisors. In addition, the District Manager prepares the Annual Budget(s), implements all policies of the Board of Supervisors, and attends all meetings of the Board of Supervisors.

##### **District Engineer**

Consists of attendance at scheduled meetings of the Board of Supervisors, offering advice and consultation on all matters related to the works of the District, such as bids for yearly contracts, operating policy, compliance with regulatory permits, etc.

##### **Disclosure Reporting**

On a quarterly and annual basis, disclosure of relevant district information is provided to the Muni Council, as required within the bond indentures.

##### **Trustees Fees**

This item relates to the fee assessed for the annual administration of bonds outstanding, as required within the bond indentures.

##### **Auditing Services**

The District is required to annually undertake an independent examination of its books, records and accounting procedures. This audit is conducted pursuant to State Law and the Rules of the Auditor General.

##### **Postage, Phone, Fax, Copies**

This item refers to the cost of materials and service to produce agendas and conduct day-to-day business of the District.

##### **Miscellaneous Administration**

This is required of the District to store its official records.

##### **Public Officials Insurance**

The District carries Public Officials Liability in the amount of \$1,000,000.

##### **Legal Advertising**

This is required to conduct the official business of the District in accordance with the Sunshine Law and other advertisement requirements as indicated by the Florida Statutes.

##### **Bank Fees**

The District operates a checking account for expenditures and receipts.

##### **Dues, Licenses & Fees**

The District is required to file with the County and State each year.



# SHELL POINT

## COMMUNITY DEVELOPMENT DISTRICT

### GENERAL FUND 001

#### **Miscellaneous Fees**

To provide for unbudgeted administrative expenses.

#### **Investment Reporting Fees**

This is to provide an investment report to the District on a quarterly basis.

#### **Office Supplies**

Cost of daily supplies required by the District to facilitate operations.

#### **Technology Services**

This is to upgrade and keep current the operating components to comply with new governmental accounting standards along with basic website maintenance.

#### **Website Administration**

This is for maintenance and administration of the District's official website.

#### **Capital Outlay**

This is to purchase new equipment as required.

### **Legal Counsel**

#### **District Counsel**

Requirements for legal services are estimated at an annual expenditures on an as needed and also cover such items as attendance at scheduled meetings of the Board of Supervisor's, Contract preparation and review, etc.

### **Electric Utility Services**

#### **Electric Utility Services**

This item is for street lights, pool, recreation facility and other common element electricity

### **Garbage/Solid Waste Control Services**

#### **Garbage Collection**

This item is for pick up at the recreation facility and parks as needed.

### **Water-Sewer Combination Services**

#### **Water Utility Services**

This item is for the potable and non-potable water used for irrigation.

### **Other Physical Environment**

#### **Waterway Management System**

This item is for maintaining the multiple waterways that compose the District's waterway management system and aids in controlling nuisance vegetation that may otherwise restrict the flow of water.

#### **Property & Casualty Insurance**

The District carries \$1,000,000 in general liability and also has sovereign immunity.

#### **Entry & Walls Maintenance**

This item is for maintaining the main entry feature and other common area walls.

# SHELL POINT

## COMMUNITY DEVELOPMENT DISTRICT

### GENERAL FUND 001

#### **Landscape Maintenance**

The District contracts with a professional landscape firm to provide service through a public bid process. This fee does not include replacement material or irrigation repairs.

#### **Miscellaneous Landscape**

This item is for any unforeseen circumstances that may effect the appearance of the landscape program.

#### **Plant Replacement Program**

This item is for landscape items that may need to be replaced during the year.

#### **Property Taxes**

This item is for property taxes assessed to lands within the District.

#### **Irrigation Maintenance**

Repairs necessary for everyday operation of the irrigation system to ensure its effectiveness.

#### **Pool Maintenance**

This item is necessary to contract with a vendor to maintain the pool within state guidelines for public use.

#### **Clubhouse Maintenance**

This item provides for operations, maintenance, and supplies to the District's Amenity Center.

# SHELL POINT

## COMMUNITY DEVELOPMENT DISTRICT

### DEBT SERVICE FUND SERIES 2019

#### REVENUES

CDD Debt Service Assessments	\$	953,581
<b>TOTAL REVENUES</b>	<b>\$</b>	<b>953,581</b>

#### EXPENDITURES

Series 2019 May Interest Payment	\$	364,291
Series 2019 November Principal Payment	\$	225,000
Series 2019 November Interest Payment	\$	364,291
<b>TOTAL EXPENDITURES</b>	<b>\$</b>	<b>953,581</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>\$</b>	<b>-</b>

#### ANALYSIS OF BONDS OUTSTANDING

Bonds Outstanding - Period Ending 11/1/2019	\$	14,205,000
Principal Payment Applied Toward Series 2019	\$	225,000
<b>Bonds Outstanding - Period Ending 11/1/2020</b>	<b>\$</b>	<b>13,980,000</b>

# SHELL POINT

## COMMUNITY DEVELOPMENT DISTRICT

### SCHEDULE OF ANNUAL ASSESSMENTS<sup>(1)</sup>

Lot Size	EBU Value	Unit Count	FY 2019		FY 2019 Total Assessment	FY 2020		FY 2020 Total Assessment	Total Increase / (Decrease) in Annual Assmt
			Debt Service Per Unit	O&M Per Unit		Debt Service Per Unit	O&M Per Unit		
SERIES 2019									
Single Family 40'	1.00	241	\$0.00	\$100.39	\$100.39	\$1,276.60	\$533.34	\$1,809.94	\$1,709.55
Single Family 50'	1.25	311	\$0.00	\$125.49	\$125.49	\$1,595.75	\$666.67	\$2,262.42	\$2,136.93
Single Family 60'	1.50	110	\$0.00	\$150.59	\$150.59	\$1,914.89	\$800.00	\$2,714.89	\$2,564.30

662

**Notations:**

<sup>(1)</sup> Annual assessments are adjusted for the County collection costs and statutory discounts for early payment.

FISCAL YEAR 2020  
FINAL ANNUAL OPERATING BUDGET

**Shell Point Community Development District**  
**Fiscal Year 2019/2020 Budget Funding Agreement**

This Agreement is made and entered into as of the 22nd day of August, 2019, by and between the **Shell Point Community Development District**, a local unit of special-purpose government, established pursuant to Chapter 190, Florida Statutes, whose mailing address is 2005 Pan Am Circle, Suite 300, Tampa, Florida 33607 (the “**District**”) and **Shell Point Ruskin, LLC**, a Florida limited liability company, authorized to do business in the State of Florida, whose mailing address is 111 S. Armenia Avenue, Suite 201, Tampa, Florida 33609 (the “**Developer**”).

**Recitals**

**WHEREAS**, the District was established by the Board of County Commissioners of Hillsborough County, Florida, for the purpose of planning, financing, constructing, operating and/or maintaining public infrastructure; and

**WHEREAS**, the District, pursuant to Chapter 190, Florida Statutes, is authorized to levy such taxes, special assessments, fees and other charges as may be necessary in furtherance of the District's activities and services; and

**WHEREAS**, the Developer presently owns all real property, as more particularly described in **Exhibit “A”** attached hereto, (the “**Property**”) within the District, which Property will benefit from the continued operations of the District; and

**WHEREAS**, the District is adopting its general fund budget for the fiscal year 2019/2020, which commences on October 1, 2019, and concludes on September 30, 2020 (the “**Budget**”); and

**WHEREAS**, in lieu of levying special assessments on the Property, the District is willing to allow the Developer to provide such funds as are necessary to allow the District to proceed with its operations as described in **Exhibit “B”** so long as payment is timely provided; and

**WHEREAS**, the Developer agrees that the activities, operations and services provide a special and peculiar benefit equal to or in excess of the costs reflected on **Exhibit “B”** to the Property; and

**WHEREAS**, the Developer has agreed to enter into this Agreement in lieu of having the District levy non ad valorem special assessments as authorized by law against the Property to pay for the activities, operations and services of the District as set forth in **Exhibit “B”**.

### **Operative Provisions**

Now, therefore, based upon good and valuable consideration and the mutual covenants of the parties, the receipt of which and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. **Funding Obligations.** From time to time during the 2019/2020 fiscal year, the Developer agrees to make available to the District the aggregate sum of up to \$\_\_\_\_\_ in accordance with the Budget attached hereto as **Exhibit “B”** as such expenses are incurred by the District. Such payments shall be made within 30 days of written request for funding by the District. All funds provided hereunder shall be placed in the District's general operating account.

2. **Budget Revisions.** The District and Developer agree that the Budget shall be revised at the end of the 2019/2020 fiscal year to reflect the actual expenditures of the District for the period beginning on October 1, 2019, and ending on September 30, 2020. The Developer shall not be responsible for any additional costs other than those costs provided for in the Budget. However, if the actual expenditures of the District are less than the amount shown in the Budget, the Developer's funding obligations under this Agreement shall be reduced by that amount.

3. **Amendments.** This instrument constitutes the final and complete expression of the agreement between the parties relating to the subject matter of this Agreement. Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by both of the parties hereto.

4. **Authority.** The execution of this Agreement has been duly authorized by the appropriate body or official of all parties hereto, each party has complied with all the requirements of law, and each party has full power and authority to comply with the terms and provisions of this instrument.

5. **Assignment.** This Agreement may be assigned, in whole or in part, by either party only upon the written consent of the other, which consent shall not be unreasonably withheld.

6. **Default.** A default by either party under this Agreement shall entitle the other to all remedies available at law or in equity, which shall include, but not be limited to, the right to

seek specific performance of the Developer's payment obligations under this Agreement, but shall not include special, consequential, or punitive damages.

7. Third Parties. This Agreement is solely for the benefit of the parties hereto and no right or cause of action shall accrue upon or by reason hereof, to or for the benefit of any third party not a formal party hereto. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the parties hereto any right, remedy or claim under or by reason of this Agreement or any provisions or conditions hereof; and all of the provisions, representations, covenants and conditions herein contained shall inure to the sole benefit of and shall be binding upon the parties hereto and their respective representatives, successors and assigns.

8. Governing Law. This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida with venue in Hillsborough County, Florida.

9. Interpretation. This Agreement has been negotiated fully between the parties as an arm's length transaction. The parties participated fully in the preparation of this Agreement with the assistance of their respective counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, the parties are each deemed to have drafted, chosen and selected the language, and the doubtful language will not be interpreted or construed against any party.

10. Termination of Agreement. The Agreement shall be effective upon execution by both parties hereto and shall remain in force until the end of the 2019/2020 fiscal year on September 30, 2020. The enforcement provisions of this Agreement shall survive its termination, until all payments due under this Agreement are paid in full.

11. Costs and Fees. In the event either party is required to enforce this Agreement, then the prevailing party shall be entitled to all fees and costs, including reasonable attorney's fees and costs, from the non-prevailing party.

*[SIGNATURE PAGE TO FOLLOW]*

IN WITNESS WHEREOF, the parties have executed this agreement as of the date first written above.

**Attest:**

**Shell Point Community  
Development District**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Secretary

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Chair of the Board of Supervisors

**Witnesses:**

**Shell Point Ruskin, LLC,**  
a Florida limited liability company

By: \_\_\_\_\_  
Name: \_\_\_\_\_

By: \_\_\_\_\_  
Jeffery Hills  
Manager

By: \_\_\_\_\_  
Name: \_\_\_\_\_



## RESOLUTION 2019-35

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE SHELL POINT COMMUNITY DEVELOPMENT DISTRICT IMPOSING SPECIAL ASSESSMENTS; PROVIDING FOR COLLECTION AND ENFORCEMENT OF SPECIAL ASSESSMENTS; ADOPTING AND CERTIFYING AN ASSESSMENT ROLL; PROVIDING FOR AMENDMENT OF THE ASSESSMENT ROLL; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.**

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

**WHEREAS**, the District is located in Hillsborough County, Florida (the “**County**”); and

**WHEREAS**, the District owns and operates various infrastructure improvements and provides certain services in accordance with Chapter 190, Florida Statutes; and

**WHEREAS**, the Board of Supervisors (the “**Board**”) of the District hereby determines to undertake various operations and maintenance activities described in the District’s budget for fiscal year 2019/2020 (“**Operations and Maintenance Budget**”), attached hereto as **Exhibit A** and incorporated as a material part of this Resolution by this reference; and

**WHEREAS**, the District must obtain sufficient funds to provide for the operations and maintenance services and facilities provided by the District as described in the Operations and Maintenance Budget; and

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

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

**WHEREAS**, Chapter 197, Florida Statutes, provides a mechanism pursuant to which such special assessments may be placed on the County tax roll and collected by the County Tax Collector (“**Uniform Method**”); and

**WHEREAS**, the District has, by resolution and public notice, previously evidenced its intention to utilize the Uniform Method; and

**WHEREAS**, the District has approved an agreement with the County Property Appraiser (“**Property Appraiser**”) and County Tax Collector (“**Tax Collector**”) to provide for the collection of special assessments under the Uniform Method; and

**WHEREAS**, it is in the best interests of the District to proceed with the imposition of the annually recurring special assessments on all assessable lands for operations and maintenance in the amount contained in the Operations and Maintenance Budget; and

**WHEREAS**, the District desires to levy and collect special assessments reflecting each parcel's portion of the Operations and Maintenance Budget; and

**WHEREAS**, it is in the best interests of the District to adopt the assessment roll of the District as maintained in the office of the District Manager, available for review, and incorporated as a material part of this Resolution by this reference (the "**Assessment Roll**"), and to certify a portion of the Assessment Roll on the parcels designated in the Assessment Roll to the Tax Collector pursuant to the Uniform Method and to directly collect a portion of the assessments on the parcels designated in the Assessment Roll through the direct collection method pursuant to Chapter 190, Florida Statutes; and

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

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

**SECTION 1. BENEFIT.** The provision of the services, facilities and operations as described in **Exhibit A** confer a special and peculiar benefit to the lands within the District, which benefits exceed or equal the costs of the assessments. The allocation of the costs to the specially benefited lands is shown in **Exhibit A** and in the Assessment Roll.

**SECTION 2. ASSESSMENT IMPOSITION.** Pursuant to Chapter 190 of the Florida Statutes, and using procedures authorized by Florida law for the levy and collection of special assessments, a special assessment for operations and maintenance is hereby imposed and levied on benefited lands within the District in accordance with **Exhibit A** and in the Assessment Roll. The lien of the special assessments for operations and maintenance imposed and levied by this Resolution shall be effective upon passage of this Resolution.

**SECTION 3. COLLECTION AND DUE DATE.**

**A. Uniform Method Assessments.** The collection of the previously levied debt service assessments and operations and maintenance special assessments on a portion of the platted lots and developed lands shall be at the same time and in the same manner as County taxes in accordance with the Uniform Method, as set forth in **Exhibit A** and in the Assessment Roll.

**B. Direct Bill Assessments.** The annual installment for the previously levied debt service assessments, and the annual operations and maintenance assessments, on a portion of the undeveloped and unplatted lands will be collected directly by the District in accordance with Florida law, as set forth in **Exhibit A** and in the Assessment Roll. Assessments directly collected by the District are due in full on December 1, 2019; provided, however, that, to the extent permitted by law, the assessments due may be paid in several partial, deferred payments and according to the following schedule: 50% due no later than December 1, 2019, 25% due no later than February 1, 2020 and 25% due no later than May 1, 2020. In the event that an assessment payment is not made in accordance with the schedule stated above, the whole assessment – including any remaining partial, deferred payments for Fiscal Year 2019/2020, as well as any future installments of special assessments securing debt service – 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 applicable rate of any bonds or other debt instruments secured by the special assessments, or, in the case of operations and maintenance assessments, at the applicable statutory prejudgment interest rate. 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 of the 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. The District certifies all assessments for debt service and operations and maintenance for collection pursuant to Chapters 190 and 197, Florida Statutes. All assessments collected by the Tax Collector shall be due and payable as provided in Chapter 197, Florida Statutes.

**SECTION 4. ASSESSMENT ROLL.** The Assessment Roll is hereby certified and adopted.

**SECTION 5. ASSESSMENT ROLL AMENDMENT.** The District Manager shall keep apprised of all updates made to the 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. After any amendment of the Assessment Roll, the District Manager shall file the updates to the tax roll in the District records.

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

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

**PASSED AND ADOPTED THIS 22ND DAY OF AUGUST, 2019.**

**ATTEST:**

**SHELL POINT COMMUNITY  
DEVELOPMENT DISTRICT**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Secretary/Assistant Secretary

By: \_\_\_\_\_  
Jeffery Hills  
Chair of the Board of Supervisors

**Exhibit A – Fiscal Year 2019/2020 Operations and Maintenance Budget**

## RESOLUTION 2019-36

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE SHELL POINT COMMUNITY DEVELOPMENT DISTRICT RATIFYING THE EXECUTION OF ALL DOCUMENTS, INSTRUMENTS, AND CERTIFICATES IN CONNECTION WITH THE DISTRICT'S SERIES 2019 BONDS; SETTING FORTH THE FINAL TERMS OF THE SPECIAL ASSESSMENTS WHICH SECURE THE SERIES 2019 BONDS; ADOPTING AN ENGINEER'S REPORT; ADOPTING A FIRST SUPPLEMENTAL ASSESSMENT METHODOLOGY REPORT; AND PROVIDING FOR SEVERABILITY, CONFLICTS AND AN EFFECTIVE DATE.**

**WHEREAS**, the Shell Point Community Development District (the "**District**") previously indicated its intention to construct and/or acquire public improvements (the "**2019 Project**") as described in the Bond Validation Report of the District Engineer dated November 20, 2018 (the "**Engineer's Report**") and attached as **Exhibit A**;

**WHEREAS**, the Board of Supervisors of the District (the "**Board**") issued its \$14,205,000 Special Assessment Revenue and Refunding Bonds, Series 2019 (the "**Series 2019 Bonds**") to finance a portion of the 2019 Project;

**WHEREAS**, the District desires to ratify and confirm the execution of all documents, instruments and certificates in connection with the Series 2019 Bonds, which are on file with the District Manager, (the "**Bond Documents**") and to confirm the issuance of the Series 2019 Bonds;

**WHEREAS**, the Series 2019 Bonds will be repaid by special assessments on the benefited property within the District;

**WHEREAS**, the District previously levied master special assessments in accordance with the terms outlined in the Master Assessment Methodology Report dated November 26, 2018 and adopted pursuant to Resolution No. 2019-26 (the "**Assessment Resolution**"), equalizing, approving, confirming and levying special assessments on certain property within the District, which resolution is still in full force and effect;

**WHEREAS**, now that the final terms of the Series 2019 Bonds have been established, it is necessary to approve the First Supplemental Assessment Methodology Report dated February 12, 2019 (the "**Supplemental Assessment Report**") attached hereto as **Exhibit B**; and the Report of the District Engineer dated January 31, 2019 (the "**Supplemental Engineer's Report**") attached hereto as **Exhibit C**.

### **NOW, THEREFORE, BE IT RESOLVED BY THE BOARD AS FOLLOWS:**

1. **Authority for this Resolution.** This Resolution is adopted pursuant to Chapters 170, 190, and 197 Florida Statutes.
2. **Findings.** The Board hereby finds and determines as follows:
  - a. The foregoing recitals are hereby incorporated as the findings of fact of the Board.

- b. The Supplemental Engineer's Report is hereby approved and ratified.
  - c. The 2019 Project will serve a proper, essential, and valid public purpose.
  - d. The 2019 Project will specially benefit the developable acreage located within the District as set forth in the Engineer's Report. It is reasonable, proper, just and right to assess the portion of the costs of the 2019 Project to be financed with the Series 2019 Bonds to the specially benefited properties within the District as set forth in the Assessment Resolution, and this Resolution.
  - e. The Series 2019 Bonds will finance the construction and acquisition of a portion of the 2019 Project.
  - f. The Supplemental Assessment Report is hereby approved and ratified.
3. **Ratification of the Execution of the Bond Documents.** The execution of the Bond Documents by the officials of the District are hereby ratified and confirmed.
  4. **Assessment Lien for the Series 2019 Bonds.** The special assessments for the Series 2019 Bonds shall be allocated in accordance with the Supplemental Assessment Report.
  5. **Severability.** If any section or part of a section of this Resolution is declared invalid or unconstitutional, the validity, force and effect of any other section or part of a section of this Resolution shall not thereby be affected or impaired unless it clearly appears that such other section or part of a section of this Resolution is wholly or necessarily dependent upon the section or part of a section so held to be invalid or unconstitutional.
  6. **Conflicts.** This Resolution is intended to supplement the Assessment Resolution, which remain in full force and effect. This Resolution and the Assessment Resolution shall be construed to the maximum extent possible to give full force and effect to the provisions of each resolution. All District resolutions or parts thereof in actual conflict with this Resolution are, to the extent of such conflict, superseded and repealed.
  7. **Effective date.** This Resolution shall become effective upon its adoption.

Approved and adopted this 22nd day of August, 2019.

**Attest:**

**Shell Point Community  
Development District**

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Debby Nussel  
Assistant Secretary

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Jeff Hills  
Chair of the Board of Supervisors

Exhibit A – Supplemental Engineer's Report dated January 31, 2019

Exhibit B – First Supplemental Assessment Methodology Report dated February 12, 2019

**Shell Point Community  
Development District**

Report of the District Engineer  
Capital Improvement Revenue  
Bonds, Series 2019



Prepared for:  
Board of Supervisors  
Shell Point Community  
Development District

Prepared by:  
Stantec Consulting Services Inc.  
777 S. Harbour Island Boulevard  
Suite 600  
Tampa, FL 33602  
(813) 223-9500

January 31, 2019



## **1.0 INTRODUCTION**

The Shell Point Community Development District ("the District") encompasses approximately 212.884 acres in Hillsborough County, Florida. The District is located within Section 6, Township 32 South, Range 19 East and Section 1, Township 32 South, Range 18 East and is generally located south of 11th Avenue NW west of 4th Street NW in Hillsborough County, Florida.

See Appendix A for a Vicinity Map and Legal Description of the District.

## **2.0 PURPOSE**

The District was established by Hillsborough County Ordinance 18-34 effective on November 15, 2018 for the purpose of constructing and/or acquiring, maintaining, and operating all or a portion of the public improvements and community facilities within the District. The purpose of this Bond Validation Report of the District Engineer is to provide a description and estimated costs of the public improvements and community facilities being planned within the District.

## **3.0 THE DEVELOPER AND DEVELOPMENT**

The property owner Shell Point Ruskin, LLC currently plans to build 662 single family residential units within the eastern portion of the District, as allowed by Hillsborough County rezoning petition RZ-18-0785.

The possible major public improvements and community facilities include, but are not limited to, water management and control, water supply, sewer and wastewater management, roads, parks and recreation, and landscaping/hardscaping/irrigation.

## **4.0 PUBLIC IMPROVEMENTS AND COMMUNITY FACILITIES**

This Report of District Engineer includes the construction of public improvements and community facilities to service 662 residential single-family units. Detailed descriptions of these public improvements and community facilities are:

### **4.1 WATER MANAGEMENT AND CONTROL**

The design criteria for the District's water management and control is regulated by Hillsborough County and the Southwest Florida Water Management District (SWFWMD). The water management and control plan for the District focuses on utilizing newly constructed ponds within upland areas and on-site wetlands for stormwater treatment and storage.





Any excavated soil from the ponds is anticipated to remain within the development for use in building public infrastructure including roadways, landscape berming, drainage pond bank fill requirements, utility trench backfill, and filling and grading of public property.

The primary objectives of the water management and control for the District are:

1. To provide stormwater quality treatment.
2. To protect the development within the District from regulatory-defined rainfall events.
3. To maintain natural hydroperiods in the wetlands and connecting flow ways.
4. To insure that adverse stormwater impacts do not occur upstream or downstream as a result of constructing the District improvements during regulatory-defined rainfall events.
5. To satisfactorily accommodate stormwater runoff from adjacent off-site areas which may naturally drain through the District.
6. To preserve the function of the flood plain storage during the 100 year storm event.

Water management and control systems will be designed in accordance with Hillsborough County technical standards. The District is anticipated to own and maintain these facilities.

## **4.2 WATER SUPPLY**

The District is located within the Hillsborough County utilities service area which will provide water supply for potable water service and fire protection to the property. The water supply improvements are anticipated to include 8" looped water mains which will supply potable water and service and fire protection to the District. Off-site improvements may be required to provide service to the District.

The water supply systems will be designed in accordance with Hillsborough County technical standards. It is anticipated that Hillsborough County will own and maintain these facilities.

## **4.3 SEWER AND WASTEWATER MANAGEMENT**

The District is located within the Hillsborough County utilities service area which will provide sewer and wastewater management service to the District. The sewer and wastewater management improvements are anticipated to include an 8" gravity sanitary sewer system within the road rights of way and pumping stations that will connect to an existing force main located north of the District. Off-site improvements may be required to provide service to the District.



All sanitary sewer and wastewater management facilities will be designed in accordance with Hillsborough County technical standards. It is anticipated that Hillsborough County will own and maintain these facilities.

#### **4.4 DISTRICT ROADS**

District Roads include the roadway asphalt, base, and subgrade, roadway curb and gutter, and sidewalks within rights of way abutting common areas.

All roads will be designed in accordance with the Hillsborough County technical standards and are anticipated to be owned and maintained by the Hillsborough County. Off-site roadway improvements may be required by Hillsborough County.

#### **4.5 PARKS AND RECREATIONAL FACILITIES**

Parks and recreation facilities are planned throughout the community and will be owned and maintained by the District.

#### **4.6 LANDSCAPING/ HARDSCAPE/IRRIGATION**

Community entry monumentation and landscape buffering and screening will be provided at several access points into the District. Irrigation will also be provided in the landscaped common areas.

It is anticipated that these improvements will be owned and maintained by the District.

#### **4.7 PROFESSIONAL SERVICES AND PERMITTING FEES**

Hillsborough County and SWFWMD impose fees for construction permits and plan reviews. These fees vary with the magnitude and size of the development. Additionally, engineering, surveying, and architecture services are needed for the subdivision, landscape, hardscape, and community amenity's design, permitting, and construction. As well, development/construction management services are required for the design, permitting, construction, and maintenance acceptance of the public improvements and community facilities.

Fees associated with performance and warranty financial securities covering Hillsborough County infrastructure may also be required.

These fees associated with public improvements may be funded by the District.



## **5.0 PUBLIC IMPROVEMENTS AND COMMUNITY FACILITIES COSTS**

See Appendix B for the Construction Cost Estimate of the Public Improvements and Community Facilities.

## **6.0 SUMMARY AND CONCLUSION**

The District, as outlined above, is responsible for the functional development of the lands within the District and, except as noted above in this report, such public improvements and facilities are located within the boundary of the District.

The planning and design of the District will be in accordance with current governmental regulatory requirements.

Items of construction cost in this report are based on our review and analysis of the conceptual site plans for the development and information provided by the Developer and recent costs expended in similar projects of nature and size. It is our professional opinion that the estimated infrastructure costs provided herein for the development are conservative to complete the construction of the Public Improvements and Community Facilities described herein. All such infrastructure costs are public improvements or community facilities as set forth in Section 190.012(1) and (2) of the Florida Statutes.

The estimate of the construction costs is only an estimate and not a guaranteed maximum cost. The estimated cost is based on historical unit prices or current prices being experienced for on-going and similar items of work in Hillsborough County. The labor market, future costs of equipment and materials, and the actual construction process are all beyond our control. Due to this inherent possibility for fluctuation in costs, the total final cost may be more or less than this estimate.

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

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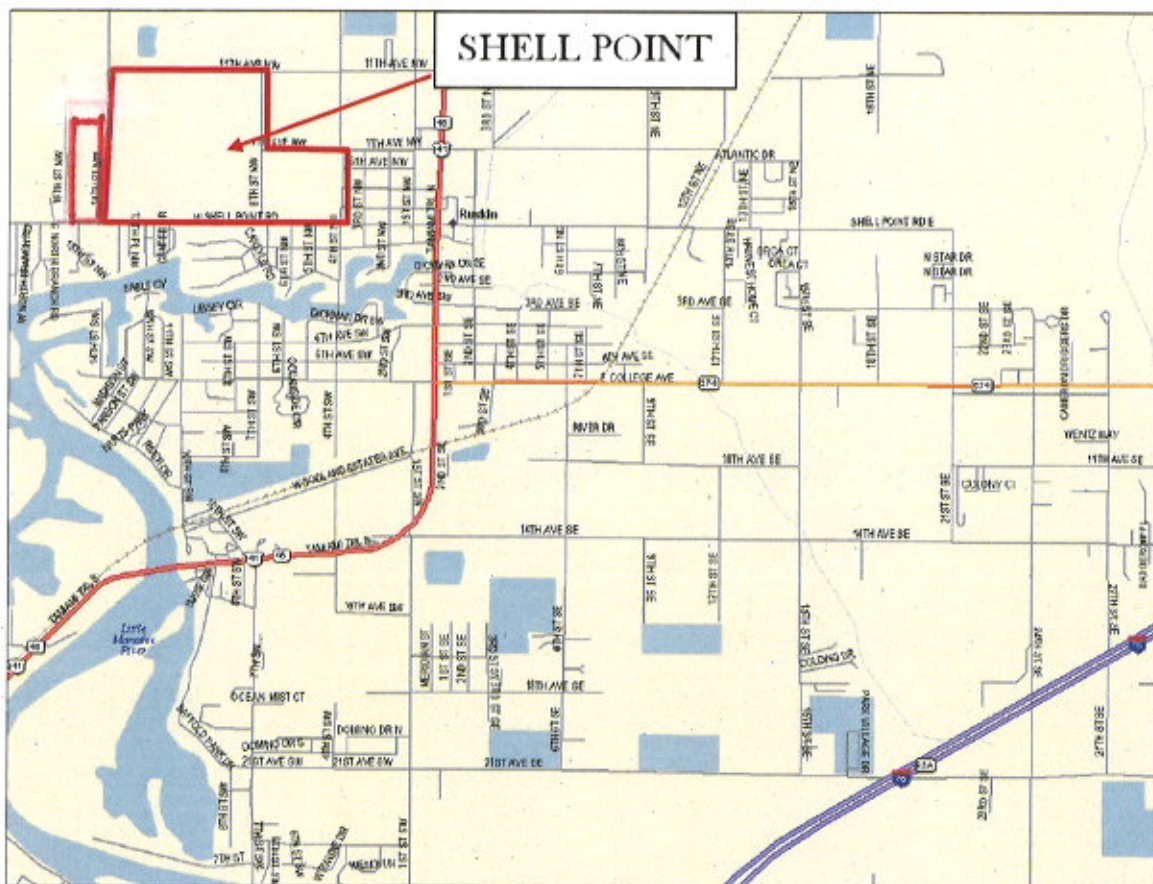
Tonja L. Stewart, P.E.  
Florida License No. 47704



## **Appendix A VICINITY MAP, LEGAL DESCRIPTION, AND LOT LAYOUT OF THE DISTRICT**

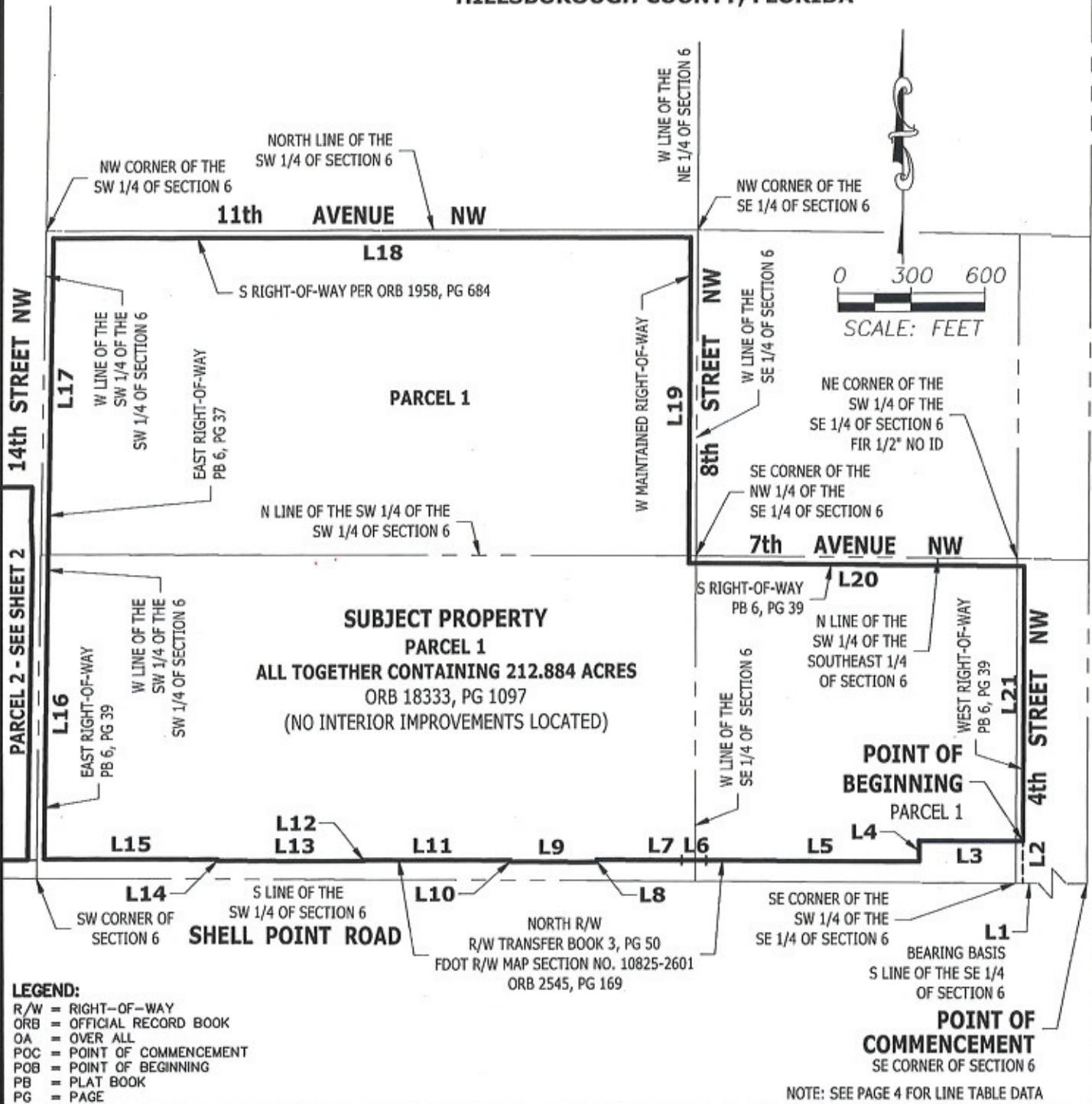


## SHELL POINT



THIS IS NOT A SURVEY

SECTION 6, TOWNSHIP 32 SOUTH, RANGE 19 EAST  
HILLSBOROUGH COUNTY, FLORIDA



REV 1 6/1/18 ADD WEST PARCEL

SHELL POINT CDD LIMITS

EISENHOWER PROPERTY GROUP, LLC

SCALE 1"=600'	DATE 03/29/18	JOB No. 3163-100-000
DRAWN AM	CHECKED RC	SECTION 6, 1
		TOWNSHIP 32S
		RANGE 19E & 18E

**King**  
ENGINEERING ASSOCIATES, INC.

4921 Memorial Highway  
One Memorial Center, Suite 300  
Tampa, Florida 33634  
Phone 813 880-8881  
Fax 813 880-8882  
www.kingengineering.com  
LB2610

CERTIFIED AS TO SKETCH AND LEGAL DESCRIPTION  
Sketch and Legal Description not valid without the signature and the  
original raised seal of a Florida licensed Surveyor and Mapper.

*Robert B. Curtis*

ROBERT B. CURTIS, PSM

PROFESSIONAL SURVEYOR AND MAPPER  
STATE OF FLORIDA # L.S. 6051  
CERTIFICATE OF AUTHORIZATION No. LB 2610

38



THIS IS NOT A SURVEY

SECTION 1, TOWNSHIP 32 SOUTH, RANGE 18 EAST  
HILLSBOROUGH COUNTY, FLORIDA



LINE TABLE		
LINE	BEARING	DISTANCE
L22	N00°52'57"E	74.80'
L23	N89°07'03"W	36.34'
L24	N89°31'49"W	617.15'
L25	N00°45'36"E	585.88'
L26	N89°14'24"W	14.85'
L27	N00°46'24"E	935.96'
L28	S89°35'23"E	631.71'
L29	S01°45'17"W	125.17'
L30	S02°29'01"E	145.15'
L31	S00°56'00"W	5.21'
L32	S01°01'59"W	1,247.31'

**SUBJECT PROPERTY  
PARCEL 2  
ALL TOGETHER  
CONTAINING 212.884 ACRES  
ORB 18333, PG 1097  
(NO INTERIOR  
IMPROVEMENTS LOCATED)**

**POINT OF  
BEGINNING  
PARCEL 2**

**POINT OF  
COMMENCEMENT  
SE CORNER OF  
OF SECTION 1**

N LINE OF THE SW 1/4 OF THE  
SW 1/4 OF SECTION 6

W MAINTAINED  
RIGHT OF WAY

**PARCEL 1**

**PARCEL 1 - SEE SHEET 1**

**14th STREET NW**

E LINE OF THE  
SE 1/4 OF SECTION 1

S LINE OF THE  
SE 1/4 OF SECTION 1  
**SHELL POINT ROAD**

**LEGEND:**

R/W = RIGHT-OF-WAY  
ORB = OFFICIAL RECORD BOOK  
OA = OVER ALL  
POC = POINT OF COMMENCEMENT  
POB = POINT OF BEGINNING  
PB = PLAT BOOK  
PG = PAGE

SHELL POINT CDD LIMITS

EISENHOWER PROPERTY GROUP, LLC

SCALE 1"=600'	DATE 03/29/18	JOB No. 3163-100-000		
DRAWN AM	CHECKED RC	SECTION 6, 1	TOWNSHIP 32S	RANGE 19E & 18E

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Fax 813 880-8882  
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LB2610

THIS IS NOT A SURVEY

**LEGAL DESCRIPTION PARCEL 1** (BY KING ENGINEERING)

A PARCEL OF LAND LYING IN THE SOUTH 1/2 OF SECTION 6, TOWNSHIP 32 SOUTH, RANGE 19 EAST, HILLSBOROUGH COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF SECTION 6, TOWNSHIP 32 SOUTH, RANGE 19 EAST, HILLSBOROUGH COUNTY, FLORIDA, THENCE NORTH 89°35'16" WEST ALONG THE SOUTH LINE OF THE SOUTHEAST 1/4 OF SAID SECTION 6, A DISTANCE OF 1290.62 FEET; THENCE, LEAVING SAID SOUTH LINE, NORTH 00°22'39" EAST, A DISTANCE OF 171.11 FEET TO THE POINT OF BEGINNING; THENCE NORTH 89°35'34" WEST, A DISTANCE OF 426.04 FEET; THENCE SOUTH 00°22'39" WEST, A DISTANCE OF 86.00 FEET TO THE NORTH RIGHT-OF-WAY OF SHELL POINT ROAD AS SHOWN ON RIGHT-OF-WAY TRANSFER BOOK 3, PAGE 50 OF THE PUBLIC RECORDS OF HILLSBOROUGH COUNTY, FLORIDA; THENCE ALONG SAID NORTH RIGHT-OF-WAY OF SHELL POINT ROAD NORTH 89°35'34" WEST, A DISTANCE OF 877.34 FEET; THENCE NORTH 89°31'10" WEST, A DISTANCE OF 101.08 FEET; THENCE NORTH 89°30'44" WEST CONTINUE ALONG SAID NORTH RIGHT-OF-WAY, A DISTANCE OF 350.00 FEET; THENCE SOUTH 00°29'16" WEST, A DISTANCE OF 10.00 FEET; THENCE NORTH 89°30'44" WEST, A DISTANCE OF 350.00 FEET; THENCE NORTH 00°29'16" EAST, A DISTANCE OF 5.00 FEET; THENCE NORTH 89°30'44" WEST, A DISTANCE OF 600.00 FEET; THENCE SOUTH 00°29'16" WEST, A DISTANCE OF 5.00 FEET; THENCE NORTH 89°30'44" WEST, A DISTANCE OF 600.00 FEET; THENCE NORTH 00°29'16" EAST, A DISTANCE OF 5.00 FEET; THENCE NORTH 89°30'44" WEST, A DISTANCE OF 712.81 FEET TO THE EAST RIGHT-OF-WAY OF 14TH STREET NW PER FIRST ADDITION TO RUSKIN CITY ACCORDING TO PLAT BOOK 6, PAGE 39 OF THE PUBLIC RECORDS OF HILLSBOROUGH COUNTY, FLORIDA; THENCE NORTH 00°53'22" EAST ALONG SAID EAST RIGHT-OF-WAY, A DISTANCE OF 1,242.06 FEET TO THE EAST RIGHT-OF-WAY OF 14TH AVENUE NW PER RUSKIN COLONY FARMS SECOND EXTENSION ACCORDING TO PLAT BOOK 6, PAGE 37; THENCE CONTINUE ALONG SAID EAST RIGHT-OF-WAY NORTH 00°52'33" EAST, A DISTANCE OF 1,292.66 FEET TO THE SOUTH RIGHT-OF-WAY OF 11TH AVENUE NW AS DESCRIBED IN OFFICIAL RECORD BOOK 1958, PAGE 684 OF THE PUBLIC RECORDS OF HILLSBOROUGH COUNTY, FLORIDA; THENCE SOUTH 89°52'39" EAST ALONG SAID SOUTH RIGHT-OF-WAY, A DISTANCE OF 2,613.91 FEET TO THE WEST MAINTAINED RIGHT-OF-WAY OF 8TH STREET NW; THENCE SOUTH 00°22'23" WEST ALONG SAID WEST MAINTAINED RIGHT-OF-WAY, A DISTANCE OF 1,332.05 FEET; THENCE SOUTH 89°26'34" EAST ALONG THE WESTERLY EXTENSION OF THE SOUTH RIGHT-OF-WAY OF 7TH AVENUE NW AND SAID SOUTH RIGHT-OF-WAY PER SAID FIRST ADDITION TO RUSKIN CITY, RESPECTIVELY, A DISTANCE OF 1,380.94 FEET TO THE WEST RIGHT OF WAY OF 4TH STREET NW PER SAID FIRST ADDITION TO RUSKIN CITY; THENCE SOUTH 00°22'39" WEST ALONG SAID WEST RIGHT-OF-WAY, A DISTANCE OF 1,124.77 FEET TO THE POINT OF BEGINNING.

CONTAINING 190.912 ACRES.

TOGETHER WITH:

**LEGAL DESCRIPTION PARCEL 2**

A PARCEL OF LAND LYING IN SECTION 1, TOWNSHIP 32 SOUTH, RANGE 18 EAST, HILLSBOROUGH COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF SECTION 1, TOWNSHIP 32 SOUTH, RANGE 18 EAST, HILLSBOROUGH COUNTY, FLORIDA; THENCE NORTH 00°52'57" EAST, ALONG THE EAST LINE OF THE SOUTHEAST 1/4 OF SAID SECTION 1, A DISTANCE OF 74.80 FEET; THENCE, LEAVING SAID EAST LINE, NORTH 89°07'03" WEST, A DISTANCE OF 36.34 FEET TO A LINE LYING NORTH OF AND PARALLEL WITH THE SOUTH 75.00 FEET OF THE SOUTH EAST 1/4 OF SAID SECTION 1; THENCE NORTH 89°31'49" WEST, ALONG SAID NORTH LINE, A DISTANCE OF 617.15 FEET; THENCE, LEAVING SAID NORTH LINE, NORTH 00°45'36" EAST, A DISTANCE OF 585.88 FEET; THENCE NORTH 89°14'24" WEST, A DISTANCE OF 14.85 FEET; THENCE NORTH 00°46'24" EAST, A DISTANCE OF 935.96 FEET; THENCE SOUTH 89°35'23" EAST, A DISTANCE OF 631.71 FEET TO THE WEST MAINTAINED RIGHT OF WAY LINE OF 14TH STREET NORTHWEST; THENCE ALONG SAID MAINTAINED RIGHT OF WAY LINE THE FOLLOWING FOUR (4) COURSES: (1) SOUTH 01°45'17" WEST, A DISTANCE OF 125.17 FEET; (2) SOUTH 02°29'01" EAST, A DISTANCE OF 145.15 FEET; (3) SOUTH 00°56'00" WEST, A DISTANCE OF 5.21 FEET; (4) SOUTH 01°01'59" WEST, A DISTANCE OF 1,247.31 FEET TO THE POINT OF BEGINNING.

CONTAINING 21.972 ACRES.

ALL TOGETHER CONTAINING 212.884 ACRES.

SHELL POINT CDD LIMITS

EISENHOWER PROPERTY GROUP, LLC

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Phone 813 880-8881  
Fax 813 880-8882  
www.kingengineering.com  
LB2610



THIS IS NOT A SURVEY

LINE TABLE		
LINE	BEARING	DISTANCE
L1	N89°35'16"W	1,290.62'
L2	N00°22'39"E	171.11'
L3	N89°35'34"W	426.04'
L4	S00°22'39"W	86.00'
L5	N89°35'34"W	877.34'
L6	N89°31'10"W	101.08'
L7	N89°30'44"W	350.00'

LINE TABLE		
LINE	BEARING	DISTANCE
L8	S00°29'16"W	10.00'
L9	N89°30'44"W	350.00'
L10	N00°29'16"E	5.00'
L11	N89°30'44"W	600.00'
L12	S00°29'16"W	5.00'
L13	N89°30'44"W	600.00'
L14	N00°29'16"E	5.00'

LINE TABLE		
LINE	BEARING	DISTANCE
L15	N89°30'44"W	712.81'
L16	N00°53'22"E	1,242.06'
L17	N00°52'33"E	1,292.66'
L18	S89°52'39"E	2,613.91'
L19	S00°22'23"W	1,332.05'
L20	S89°26'34"E	1,380.94'
L21	S00°22'39"W	1,124.77'

### SURVEYOR'S NOTES:

1. NO INSTRUMENTS OF RECORD REFLECTING EASEMENTS, RIGHTS-OF-WAY, AND OR OWNERSHIP WERE FURNISHED TO OR PURSUED BY THE UNDERSIGNED.
2. UNLESS IT BEARS THE SIGNATURE AND THE ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER THIS DRAWING, SKETCH, PLAT OR MAP IS FOR INFORMATIONAL PURPOSES ONLY AND IS NOT VALID.
3. THIS IS A SKETCH AND LEGAL DESCRIPTION ONLY, NOT A FIELD SURVEY. BEARINGS ARE BASED ON THE SOUTH LINE OF THE SOUTHEAST 1/4 OF SECTION 6, AS BEING NORTH 89°35'16" WEST.
4. DISTANCES SHOWN HEREON ARE IN US FEET.

SHELL POINT CDD LIMITS

EISENHOWER PROPERTY GROUP, LLC

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LB2610



SHELL POINT  
CDD EXHIBIT



## **Appendix B    CONSTRUCTION COST ESTIMATE OF PUBLIC IMPROVEMENTS AND COMMUNITY FACILITIES**

## SHELL POINT COMMUNITY DEVELOPMENT DISTRICT

### Public Improvements and Community Facilities Construction Cost Estimate

January 30, 2019

		COST OF 662 UNITS
1	Water Management and Control	\$11,151,746
2	Roads	\$5,191,048
3	Water Supply	\$865,175
4	Sewer and Wastewater Management	\$2,595,524
5	Electrical Power	\$300,000
6	Amenity/Landscape/Hardscape/Irrigation	\$2,500,000
7	Professional Services/Permit Fees	\$911,000
	Total	\$23,514,492



SHELL POINT  
COMMUNITY  
DEVELOPMENT  
DISTRICT

FIRST SUPPLEMENTAL  
ASSESSMENT  
METHODOLOGY REPORT

SERIES 2019 BONDS



**DMS** District  
Management  
Services  
A Meritus Company. Solutions for Better Communities.

Report Date:

February 12, 2019

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## I. INTRODUCTION

This *First Supplemental Assessment Methodology Report* (the “First Supplemental Report”) serves to apply the basis of benefit allocation and assessment methodology in accordance with the Master Assessment Methodology Report (the “Master Report”) dated November 26, 2018 specifically to support the issuance of the Series 2019 Bonds which will fund a portion of the 2019 Project/first phase of the District’s Capital Infrastructure Program.

## II. DEFINED TERMS

“Assessable Property” – all property within the District that receives a special benefit from the CIP.

“Assessment Area One” – Identified within the Engineer’s Report as the eastern portion of the district which is 190.912 acres and relates to cost for the first phase of development that are specific (“Unique”) to Assessment Area One and details common cost within the CIP that benefit all developable private properties in the District.

“Capital Improvement Program” (CIP) – The public infrastructure development program as outlined by the Engineer’s Report.

“Developer” – Shell Point Ruskin, LLC.

“Development” – The end-use configuration of Platted Units and Product Types for Unplatted Parcels within the District.

“District” – Shell Point Community Development District, 212.88 gross acres.

“Engineer’s Report” – *Engineer’s Report for Shell Point Community Development District*, dated January 31<sup>st</sup>, 2019.

“Equivalent Assessment Unit” (EAU) – A weighted value assigned to dissimilar residential lot product types to differentiate assignment of benefit and lien values.

“Master Report” or “Report” – The *Master Assessment Methodology Report*, dated November 26<sup>th</sup>, 2018 as provided to support benefit and maximum assessments on private developable property within the District.

“Platted Units” – private property subdivided as a portion of gross acreage by virtue of the platting process.

“Product Type” – Classification assigned by the Developer to dissimilar Lot products and size for the development of the vertical construction.

“Unplatted Parcels” – gross acreage intended for subdivision and platting pursuant to the Development plan.

“Unit(s)” – A planned or developed residential lot assigned a Product Type classification by the District Engineer.

## III. OBJECTIVE

The objective of this First Supplemental Assessment Methodology Report is to:

- A. Allocate a portion of the costs of the CIP to the Assessment Area One project;



- B. Refine the benefits, as initially defined in the Master Report, to the assessable properties that will be assessed as a result of the issuance of the Bonds (as herein defined);
- C. Determine a fair and equitable method of spreading the associated costs to the benefiting properties within the District and ultimately to the individual units therein; and
- D. Provide a basis for the placement of a lien on the assessable lands within the District that benefit from the Assessment Area One Project, as outlined by the Engineer's Report.

The basis of benefit received by properties within the District relates directly to a portion of the Assessment Area One project allocable to Assessable Property within the District. It is the District's Assessment Area One project that will create the public infrastructure which enables the assessable properties in Assessment Area One of the Development within the District to be developed and improved. Without these public improvements, which include off-site improvements, storm water, utilities (water and sewer), roadways, landscape and hardscape - the development of lands within the District could not be under taken within the current legal development standards. This First Supplemental Report applies the methodology within the Master Report to assign assessments to assessable properties with the District as a result of the benefit received from the Assessment Area One project and assessments required to satisfy the repayment of the Bonds by benefiting assessable properties.

The District will issue its Special Assessment Bonds, Series 2019 (the "Bonds") to finance the construction and/or acquisition of a portion of the Assessment Area One project which will provide special benefit to certain assessable parcels within the District after platting. The Bonds will be repaid from and secured by non-ad valorem assessments levied on those properties benefiting from the improvements within the District. Non-ad valorem assessments will be collected each year to provide the funding necessary to remit Bond debt service payments and to fund operations and maintenance costs related to the capital improvements maintained by the District.

In summary, this First Supplemental Report will determine the benefit, apportionment and financing structure for the Bonds to be issued by the District in accordance with Chapters 170, 190, and 197, Florida Statutes, as amended, to establish a basis for the levying and collecting of special assessments based on the benefits received and is consistent with our understanding and experience with case law on this subject.

#### **IV. DISTRICT OVERVIEW**

The District area encompasses 212.88 +/- acres and is located in Hillsborough County, Florida, within Section 6, Township 32 South, and Range 19 East. The primary developer of the Assessable Properties is Shell Point Ruskin, LLC (the "Developer"), who has created the overall development plan as outlined and supported by the Engineer's Report. The development plan for the eastern portion of the District contemplates development of 662 single family lots. The public improvements as described in the Engineer's Report include off-site improvements, storm water, utilities (water and sewer), roadways and landscape/hardscape.

#### **V. CAPITAL IMPROVEMENT PROGRAM (CIP)**

The District and Developer are undertaking the responsibility of providing public infrastructure necessary to develop Assessment Area One of the Development. As designed, the CIP is an integrated system of facilities. Each





infrastructure facility works as a system to provide special benefit to assessable lands within the District. The drainage and surface water management system are an example of a system that provides benefit to all planned residential lots within the District. As a system of improvements, all private benefiting landowners within the District benefit the same from the first few feet of pipe as they do from the last few feet. The storm water management system; as an interrelated facility which, by its design and interconnected control structures, provides a consistent level of protection to the entire development program, and thus all landowners within District.

The District Engineer has identified the infrastructure, and respective costs, to be acquired and/or constructed as the Assessment Area One project. The CIP includes off-site improvements. storm water, utilities (water and sewer), roadways, landscape and hardscape. The cost of the Assessment Area One project is estimated to be \$23,514,493, \$5,434,302 of which will be funded by issuance of Series 2019 bonds as generally described within Tables 2 and 3 of this First Supplemental Report with further detail provided in the Engineer's Report.

## VI. DETERMINATION OF SPECIAL ASSESSMENT

There are three main requirements for valid special assessments. The first requirement demands that the improvements to benefited properties, for which special assessments are levied, be implemented for an approved and assessable purpose (F.S. 170.01). As a second requirement, special assessments can only be levied on those properties specially benefiting from the improvements (F.S. 170.01). Thirdly, the special assessments allocated to each benefited property cannot exceed the proportional benefit to each parcel (F.S. 170.02).

The Assessment Area One project contains a "system of improvements" for Assessment Area One of the Development except for common improvements which benefit the entire District; all of which are considered to be for an approved and assessable purpose (F.S. 170.01) which satisfies the first requirement for a valid special assessment, as described above. Additionally, the improvements will result in all private developable properties receiving a direct and specific benefit, thereby making those properties legally subject to assessments (F.S. 170.01), which satisfies the second requirement, above. Finally, the specific benefit to the properties is equal to or exceeds the cost of the assessments to be levied on the benefited properties (F.S. 170.02), which satisfies the third requirement, above.

The first requirement for determining the validity of a special assessment is plainly demonstrable. Eligible improvements are found within the list provided in F.S. 170.01. However, certifying compliance with the second and third requirements necessary to establish valid special assessment requires a more analytical examination. As required by F.S. 170.02, and described in the next section entitled "Allocation Methodology," this approach involves identifying and assigning value to specific benefits being conferred upon the various benefitting properties, while confirming the value of these benefits exceed the cost of providing the improvements. These special benefits include, but are not limited to, the added use of the property, added enjoyment of the property, probability of decreased insurance premiums and the probability of increased marketability and value of the property. The Development plan contains a mix of single family home sites. The method of apportioning benefit to the planned product mix can be related to development density and



intensity where it “equates” the estimated benefit conferred to a specific single-family unit type. This is done to implement a fair and equitable method of apportioning benefit.

The second and third requirements are the key elements in defining a valid special assessment. A reasonable estimate of the proportionate special benefits received from the CIP is demonstrated in the calculation of an equivalent assessment unit (EAU), further described in the next section.

The determination has been made that the duty to pay the non-ad valorem special assessments is valid based on the special benefits imparted upon the property. These benefits are derived from the acquisition and/or construction of the District’s CIP. The allocation of responsibility for the payment of special assessments, being associated with the special assessment liens encumbering Assessment Area One of the Development as a result of the Assessment Area One project, has been apportioned according to a reasonable estimate of the special benefits provided, consistent with each land use category. Accordingly, no acre or parcel of property within the boundary of the District will be assessed for the payment of any non-ad valorem special assessment greater than the determined special benefit particular to that property.

Property within the District that currently is not, or upon future development, will not be subject to the special assessments include publicly owned (State/County/City/CDD) tax-exempt parcels such as: lift stations, road rights-of-way, waterway management systems, common areas, and certain lands/amenities owned by the Developer and other community property. To the extent it is later determined that a property no longer qualifies for an exemption, assessments will be apportioned and levied based on an EAU factor proportionate to lot product average front footage.

## **VII. ALLOCATION METHODOLOGY**

Table 1 outlines EAUs assigned for residential product types under the current Development plan for Assessment Area One. If future assessable property is added or product types are contemplated, this Report will be amended to reflect such change.

The method of benefit allocation is based on the special benefit received from infrastructure improvements relative to the benefiting Assessable Property by use and size in comparison to other Assessable Property within the District. According to F.S. 170.02, the methodology by which special assessments are allocated to specifically benefited property must be determined and adopted by the governing body of the District. This alone gives the District latitude in determining how special assessments will be allocated to specific assessable property. The CIP benefit and special assessment allocation rationale is detailed herein and provides a mechanism by which these costs, based on a determination of the estimated level of benefit conferred by the CIP, are apportioned to the Assessable Property within the District for levy and collection. The allocation of benefits and maximum assessments associated with the Assessment Area One project are demonstrated on Table 3 through Table 4. The Developer may choose to pay down or contribute infrastructure on a portion or all of the long-term assessments as evaluated on a per parcel basis, thereby reducing the annual debt service assessment associated with any series of bonds.



## **VIII. ASSIGNMENT OF ASSESSMENTS**

This section sets out the manner in which special assessments will be assigned and establish a lien on land within the District. With regard to the Assessable Property the special assessments are assigned to all property in the District on a gross acreage basis until such time as the developable acreage is platted. The platted parcels will then be reviewed as to use and product types. Pursuant to Section 193.0235, Florida Statutes, certain privately or publicly owned “common elements” such as clubhouses, amenities, lakes and common areas for community use and benefit are exempt from non-ad valorem assessments and liens regardless of the private ownership.

It is useful to consider three distinct states or conditions of development within a community. The initial condition is the “undeveloped state”. At this point the infrastructure may or may not be installed but none of the units in the Development plan have been platted. This condition exists when the infrastructure program is financed prior to any development. In the undeveloped state all of the lands within the District receive benefit from the Assessment Area One project and all of the assessable land within the District would be assessed to repay the Bonds. While the land is in an “undeveloped state,” special assessments will be assigned on an equal acre basis across all of the gross acreage within the District. Debt will not be solely assigned to parcels which have development rights, but will and may be assigned to undevelopable parcels to ensure integrity of development plans, rights and entitlements.

The second condition is “on-going development”. At this point, if not already in place, the installation of infrastructure has begun. Additionally, the Development plan has started to take shape. As lands subject to special assessments are platted and fully-developed, they are assigned specific assessments in relation to the estimated benefit that each platted unit receives from the CIP, with the balance of the debt assigned on a per acre basis as described in the preceding paragraph. Therefore, each fully-developed, platted unit would be assigned an assessment pursuant to its Product Type classification as set forth in Table 4. It is not contemplated that any unassigned debt would remain once all of the 662 lots associated with the Assessment Area One project are platted and fully-developed; if such a condition was to occur, the true-up provisions within this Report would be applicable.

The third condition is the “completed development state.” In this condition the entire Assessment Area One project of the Development plan has been platted and the total par value of the Bonds has been assigned as specific assessments to each of the platted lots within the portion of the District representing 794.75 EAUs.

## **IX. FINANCING INFORMATION**

The District will finance a portion of the Assessment Area One project through the issuance of Bonds secured ultimately by benefiting properties within Assessment Area One of the Development plan within the District. A number of items will comprise the bond sizing such as capitalized interest, a debt service reserve, issuance costs and rounding as shown on Table 3. The Underwriter has provided factors utilized in this assumption and are conservative in an effort to identify the maximum assessment and capacity for special assessment liens anticipated with future bond issuances.



## X. TRUE-UP MODIFICATION

During the construction period of the Development, it is possible that the number of residential units built may change, thereby necessitating a modification to the per unit allocation of special assessment principal. In order to ensure the District's debt does not build up on the unplatted developable land, the District shall apply the following test as outlined within this "true-up methodology."

The debt per acre remaining on the unplatted land within the District may not increase above its ceiling debt per acre. The ceiling level of debt per acre is calculated as the total amount of debt for the Bonds divided by the number of gross acres within the Assessment Area One. Thus, every time the test is applied, the debt encumbering the remaining unplatted land must remain equal to or lower than the ceiling level of debt per gross acre. If the debt per gross acre is found to be above the established maximum, the District would require a density reduction payment in an amount sufficient to reduce the remaining debt per acre to the ceiling amount based on the schedule found in Exhibit A, Preliminary Assessment Roll, which amount will include accrued interest to the first interest payment date on the Bonds which occurs at least 45 days following such debt reduction payment.

True-up tests shall be performed upon the recording of each plat submitted to subdivide developed lands within the District. If upon the completion of any true-up analyses it is found the debt per acre exceeds the established maximum ceiling debt per gross acre, or there is not sufficient development potential in the remaining acreage of the District to produce the EAU densities required to adequately service the Bond debt, the District shall require the remittance of a density reduction payment, plus accrued interest as applicable, in an amount sufficient to reduce the remaining debt per assessable acre to the ceiling amount per acre and to allow the remaining acreage to adequately service Bond debt upon development. The final test shall be applied at the platting of 100% of the development units within the District.

True-up payment requirements may be suspended if the landowner can demonstrate, to the reasonable satisfaction of the District, that there is sufficient development potential in the remaining acreage within the District to produce the densities required to adequately service Bond debt. The Developer and District will enter into a true-up agreement to evidence the obligations described in this section.

All assessments levied run with the land and it is the responsibility of the District to enforce the true-up provisions and collect any required true-up payments due. The District will not release any liens on property for which true-up payments are due, until provision for such payment has been satisfactorily made.

## XI. ADDITIONAL STIPULATIONS

Meritus Districts was retained by the District to prepare a methodology to fairly allocate the special assessments related to the District's CIP. Certain financing, development and engineering data was provided by members of District Staff and/or the Developer. The allocation Methodology described herein was based on information provided by those professionals. Meritus Districts makes no representations regarding said information transactions beyond restatement of



the factual information necessary for compilation of this report. For additional information on the Bond structure and related items, please refer to the Offering Statement associated with this transaction.

Meritus Districts does not represent the District as a Municipal Advisor or Securities Broker nor is Meritus Districts registered to provide such services as described in Section 15B of the Securities and Exchange Act of 1934, as amended. Similarly, Meritus Districts does not provide the District with financial advisory services or offer investment advice in any form.



TABLE 1

SHELL POINT COMMUNITY DEVELOPMENT DISTRICT PLANNED DEVELOPMENT PROGRAM				
PRODUCT	LOT SIZE	SERIES 2019 AREA	PER UNIT EAU <sup>(2)</sup>	TOTAL
Single Family	40	241	1.00	241
Single Family	50	311	1.25	311
Single Family	60	110	1.50	110
<b>TOTAL</b>		<b>662</b>		<b>662</b>
<sup>(1)</sup> EAU factors assigned based on Product Type as identified by district engineer and do not reflect front footage of planned lots. <sup>(2)</sup> Any development plan changes will require recalculations pursuant to the true-up provisions within this report.				

TABLE 2

SHELL POINT COMMUNITY DEVELOPMENT DISTRICT BUILDOUT COMMUNITY DEVELOPMENT PROGRAM COSTS	
DESCRIPTION	ASSESSMENT AREA ONE PROJECT COSTS
Water Management & Control	11,151,746
Roads	5,191,048
Water Supply	865,175
Sewer & Wastewater Management	2,595,524
Electrical Power	300,000
Amenity/Landscape/Hardscape/Irrigation	2,500,000
Professional Services/Permit Fees	911,000
<b>TOTAL</b>	<b>23,514,493</b>
Funded by Series 2019 Bonds	<b>5,434,302</b>
Funded by Series 2018 BAN and Private Sources	<b>18,080,191</b>



TABLE 3

SHELL POINT COMMUNITY DEVELOPMENT DISTRICT CDD ASSESSMENT ANALYSIS		
FINANCING INFORMATION - FINANCING INFORMATION BOND SERIES		
Coupon Rate <sup>(1)</sup>		5.28%
Term (Years)		30
Principal Amortization Installments		30
ISSUE SIZE		\$14,205,000
Construction Fund		\$5,260,495
Construction Fund Transfer		\$173,807
2018 BAN Pay Off		\$6,905,000
2018 BAN Interest		\$91,108
Capitalized Interest (Months) <sup>(2)</sup>	8	\$493,816
Debt Service Reserve Fund	100%	\$953,644
Cost of Issuance		\$173,200
Original Issue Discount		\$43,637
Underwriter's Discount		\$284,100
ANNUAL ASSESSMENT		
Annual Debt Service (Principal plus Interest)		\$953,700
Collection Costs and Discounts @	6.00%	\$60,874
TOTAL ANNUAL ASSESSMENT		\$1,014,574
<sup>(1)</sup> Based on average coupon rate.		
<sup>(2)</sup> Based on capitalized interest 8 months.		



TABLE 4

**SHELL POINT  
COMMUNITY DEVELOPMENT DISTRICT  
CDD ASSESSMENT ANALYSIS**

ALLOCATION METHODOLOGY - SERIES 2018 LONG TERM BONDS (1)								
PRODUCT	PER UNIT EAU	TOTAL EAUs	% OF EAUs	UNITS	PRODUCT TYPE		PER UNIT	
					TOTAL PRINCIPAL	ANNUAL ASSMT. (2)	TOTAL PRINCIPAL	ANNUAL ASSMT. (2)
Single Family 40'	1.00	241.00	30.32%	241	\$4,307,524	\$307,660	\$17,874	\$1,277
Single Family 50'	1.25	388.75	48.91%	311	\$6,948,341	\$496,277	\$22,342	\$1,596
Single Family 60'	1.50	165.00	20.76%	110	\$2,949,135	\$210,638	\$26,810	\$1,915
<b>TOTAL</b>		<b>794.75</b>	<b>100%</b>	<b>662</b>	<b>14,205,000</b>	<b>1,014,574</b>		

(1) Allocation of total bond principal (i.e., assessment) based on equivalent assessment units. Individual principal and interest assessments calculated on a per unit basis. 8 month Capitalized Interest Period.

(2) Includes principal, interest and collection costs.

**EXHIBIT A**

The maximum par amount of Bonds that may be borrowed by the District to pay for the public capital infrastructure improvements is \$14,205,000.00 payable in 30 annual installments of principal of \$4,995.50 per gross acre. The maximum par debt is \$74,406.01 per gross acre and is outlined below.

Prior to platting, the debt associated with the Capital Improvement Plan will initially be allocated on a per acre basis within the District. Upon platting, the principal and long term assessment levied on each benefited property will be allocated to platted lots and developed units in accordance with this Report.

ASSESSMENT ROLL			
TOTAL ASSESSMENT:		<u>\$14,205,000.00</u>	
ANNUAL ASSESSMENT:		<u>\$953,700.00</u>	(30 Installments)
TOTAL GROSS ACRES +/-:		<u>190.91</u>	
TOTAL ASSESSMENT PER GROSS ACRE:		<u>\$74,406.01</u>	
ANNUAL ASSESSMENT PER GROSS ACRE:		<u>\$4,995.50</u>	(30 Installments)
		PER PARCEL ASSESSMENTS	
		Gross Unplatted Assessable Acres	Total PAR Debt      Total Annual
Landowner Name, Hillsborough County Folio ID & Address			
Shell Point Ruskin LLC		190.91	\$14,205,000.00      \$953,700.00
Folio IDs 055684-0000; 055685-0000; 055686-0000; 055686-0010; 056286-0000; 056305-0000; 056323-0000; 056324-0000 111 S. Armenia Avenue, Tampa, FL 33609			
Totals:		<u>190.91</u>	<u>\$14,205,000.00</u> <u>\$953,700.00</u>





**RESOLUTION 2019-37**

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

**WHEREAS**, Shell Point Community Development District (hereinafter the “District”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, Florida Statutes, being situated entirely within Hillsborough County, Florida; and

**WHEREAS**, the District’s Board of Supervisors (hereinafter the “Board”), is statutorily authorized to exercise the powers granted to the District, but has not heretofore met; and

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

**WHEREAS**, the District is required by Florida law to prepare an annual schedule of its regular public meetings which designates the date, time, and location of the District’s meetings.

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

**Section 1.** The annual public meeting schedule of the Board of Supervisors of the for the Fiscal Year 2020 attached hereto and incorporated by reference herein as Exhibit A is hereby approved and will be published and filed in accordance with the requirements of Florida law.

**Section 2.** The District Manager is hereby directed to submit a copy of the Fiscal Year 2020 annual public meeting schedule to Hillsborough County and the Department of Economic Opportunity.

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

**PASSED AND ADOPTED THIS 22<sup>ND</sup> DAY OF AUGUST, 2019**

**ATTEST:**

**SHELL POINT  
COMMUNITY DEVELOPMENT  
DISTRICT**

\_\_\_\_\_  
**SECRETARY/ASSISTANT SECRETARY**

\_\_\_\_\_  
**CHAIRMAN**

**EXHIBIT A**

**BOARD OF SUPERVISORS MEETING DATES  
SHELL POINT COMMUNITY DEVELOPMENT DISTRICT  
FISCAL YEAR 2020**

<b>October</b>	<b>03, 2019</b>	<b>2:00 p.m.</b>
<b>November</b>	<b>07, 2019</b>	<b>2:00 p.m.</b>
<b>December</b>	<b>05, 2019</b>	<b>2:00 p.m.</b>
<b>February</b>	<b>06, 2020</b>	<b>2:00 p.m.</b>
<b>March</b>	<b>05, 2020</b>	<b>2:00 p.m.</b>
<b>April</b>	<b>02, 2020</b>	<b>2:00 p.m.</b>
<b>May</b>	<b>07, 2020</b>	<b>2:00 p.m.</b>
<b>June</b>	<b>04, 2020</b>	<b>2:00 p.m.</b>
<b>July</b>	<b>02, 2020</b>	<b>2:00 p.m.</b>
<b>August</b>	<b>06, 2020</b>	<b>2:00 p.m.</b>
<b>September</b>	<b>03, 2020</b>	<b>2:00 p.m.</b>

**All meetings will convene at the offices of Meritus located at 2005 Pan Am Circle Suite 300, Tampa,  
FL 33607.**

**SHELL POINT  
COMMUNITY DEVELOPMENT DISTRICT**

**June 6, 2019 Minutes of Regular Meeting**

**Minutes of the Regular Meeting**

The Regular Meeting of the Board of Supervisors for the Shell Point Community Development District was held on **Thursday, June 6, 2019 at 1:30 p.m.** at the Offices of Meritus located at 2005 Pan Am Circle, Suite 300, Tampa, FL 33607.

**1. CALL TO ORDER**

Debby Nussel called the Regular Meeting of the Board of Supervisors of the Shell Point Community Development District to order on **Thursday, June 6, 2019 at 1:35 p.m.**

**Board Members Present and Constituting a Quorum:**

Ryan Motko	Vice Chair
Nick Dister	Supervisor
Albert Viera	Supervisor
Steve Luce	Supervisor

**Staff Members Present:**

Brian Lamb	Meritus
Debby Nussel	Meritus
Nicole Hicks	Meritus
John Vericker	Straley Robin Vericker

There were no other members of the general public in attendance.

**2. PUBLIC COMMENT ON AGENDA ITEMS**

There were no public comments.

**3. VENDOR/STAFF REPORTS**

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

There were no staff reports at this time.

**4. BUSINESS ITEMS**

**A. Consideration of Resolution 2019-33; Approving Fiscal Year 2020 Proposed Budget & Setting Public Hearing**

Mrs. Nussel went over the resolution and budget line items. The public hearing is set for August 22, 2019 at 1:30 p.m.

MOTION TO:	Approve Resolution 2019-33.
MADE BY:	Supervisor Motko
SECONDED BY:	Supervisor Dister
DISCUSSION:	None further
RESULT:	Called to Vote: Motion PASSED
	4/0 - Motion passed unanimously

**B. Annual Disclosure of Qualified Electors**

Mrs. Nussel announced that Shell Point CDD had 2 qualified electors as of April 15, 2019.

**C. Appointment of Audit Committee**

The Board discussed the appointment of the Audit Committee.

MOTION TO:	Appoint the Board as the Audit Committee.
MADE BY:	Supervisor Motko
SECONDED BY:	Supervisor Dister
DISCUSSION:	None further
RESULT:	Called to Vote: Motion PASSED
	4/0 - Motion passed unanimously

**D. General Matters of the District**

**5. CONSENT AGENDA**

- A. Consideration of Minutes of the Public Hearing & Regular Meeting January 24, 2019**
- B. Consideration of Operations and Maintenance Expenditures December 2018**
- C. Consideration of Operations and Maintenance Expenditures January 2019**
- D. Consideration of Operations and Maintenance Expenditures February 2019**
- E. Consideration of Operations and Maintenance Expenditures March 2019**
- F. Consideration of Operations and Maintenance Expenditures April 2019**
- G. Review of Financial Statements Month Ending April 30, 2019**

The Board reviewed the Consent Agenda items.

MOTION TO:	Approve the Consent Agenda.
MADE BY:	Supervisor Dister
SECONDED BY:	Supervisor Motko
DISCUSSION:	None further
RESULT:	Called to Vote: Motion PASSED
	4/0 - Motion passed unanimously

## 6. SUPERVISOR REQUESTS

There were no supervisor requests.

## 7. AUDIENCE QUESTIONS, COMMENTS AND DISCUSSION FORUM

There were no audience questions or comments.

## 8. ADJOURNMENT

MOTION TO:	Adjourn.
MADE BY:	Supervisor Dister
SECONDED BY:	Supervisor Motko
DISCUSSION:	None Further
RESULT:	Called to Vote: Motion PASSED
	4/0 – Motion Passed Unanimously

*\*Please note the entire meeting is available on disc.*

*\*These minutes were done in summary format.*

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

**Meeting minutes were approved at a meeting by vote of the Board of Supervisors at a publicly noticed meeting held on \_\_\_\_\_.**

\_\_\_\_\_  
**Signature**

\_\_\_\_\_  
**Printed Name**

**Title:**

- ☐ **Secretary**  
☐ **Assistant Secretary**

\_\_\_\_\_  
**Signature**

\_\_\_\_\_  
**Printed Name**

**Title:**

- ☐ **Chairman**  
☐ **Vice Chairman**

*Recorded by Records Administrator*

\_\_\_\_\_  
*Signature*

\_\_\_\_\_  
*Date*

Official District Seal

## Shell Point CDD Community Development District Summary of Operations and Maintenance Invoices

Vendor	Invoice/Account Number	Amount	Vendor Total	Comments/Description
<b>Monthly Contract</b>				
Meritus Districts	9074	\$ 1,000.50		Management Services - May
<b>Monthly Contract Sub-Total</b>		<b>\$ 1,000.50</b>		
<b>Variable Contract</b>				
Straley Robin Vericker	17050	\$ 0.00		Professional Services - General - thru 05/15/19
<b>Variable Contract Sub-Total</b>		<b>\$ 0.00</b>		
<b>Utilities</b>				
<b>Utilities Sub-Total</b>		<b>\$ 0.00</b>		
<b>Regular Services</b>				
Egis	8632	\$ 2,096.00		Insurance - 05/01/19-10/01/19
<b>Regular Services Sub-Total</b>		<b>\$ 2,096.00</b>		
<b>Additional Services</b>				
<b>Additional Services Sub-Total</b>		<b>\$ 0.00</b>		
<b>TOTAL:</b>		<b>\$ 3,096.50</b>		

Approved (with any necessary revisions noted):

Signature

Printed Name

Title (check one):

# Shell Point CDD Community Development District Summary of Operations and Maintenance Invoices

Vendor	Invoice/Account Number	Amount	Vendor Total	Comments/Description
--------	---------------------------	--------	-----------------	----------------------

[ ] Chairman [ ] Vice Chairman [ ] Assistant Secretary



2005 Pan Am Circle  
Suite 300  
Tampa, FL 33607

Voice: 813-397-5121  
Fax: 813-873-7070

# INVOICE

Invoice Number: 9074  
Invoice Date: May 1, 2019  
Page: 1

<b>Bill To:</b>	
Shell Point CDD 2005 Pan Am Circle Suite 300 Tampa, FL 33607	

<b>Ship to:</b>

<b>Customer ID</b>	<b>Customer PO</b>	<b>Payment Terms</b>	
Shell Point CDD		Net Due	
	<b>Shipping Method</b>	<b>Ship Date</b>	<b>Due Date</b>
	Best Way		5/1/19

Quantity	Item	Description	Unit Price	Amount
		District Management Services - May		1,000.00
		Postage - March		0.50
		M		

Subtotal	1,000.50
Sales Tax	
Total Invoice Amount	1,000.50
Payment/Credit Applied	
<b>TOTAL</b>	<b>1,000.50</b>

REVIEWED dthomas 4/18/2019

**Straley Robin Vericker**  
1510 W. Cleveland Street  
Tampa, FL 33606  
Telephone (813) 223-9400 \* Facsimile (813) 223-5043  
Federal Tax Id. - 20-1778458

Shell Point Community Development District  
c/o Meritus Districts  
2005 Pan Am Circle, Suite 300  
Tampa, FL 33607

May 22, 2019  
Client: 001510  
Matter: 000001  
Invoice #: 17050

Page: 1

RE: General

For Professional Services Rendered Through May 15, 2019

**DISBURSEMENTS**

Date	Description of Disbursements	Amount
5/15/2019	Photocopies (4 @ \$0.00)	\$0.00
	Total Disbursements	\$0.00
	Total Services	\$0.00
	Total Disbursements	\$0.00
	Total Current Charges	\$0.00

**PAY THIS AMOUNT**

**\$0.00**

**Trust Balance**

**\$349.02**

*Please Include Invoice Number on all Correspondence*

REVIEWEDdtthomas 6/3/2019

514.00  
3107  
66  
ROR



Shell Point Community Development District  
c/o Meritus  
2005 Pan Am Circle, Ste 300  
Tampa, FL 33607

# INVOICE

<b>Customer</b>	Shell Point Community Development District
<b>Acct #</b>	921
<b>Date</b>	05/24/2019
<b>Customer Service</b>	Charisse Bitner
<b>Page</b>	1 of 1

Payment Information	
<b>Invoice Summary</b>	\$ 2,096.00
<b>Payment Amount</b>	
<b>Payment for:</b>	Invoice#8632
100118413	

Thank You

Please detach and return with payment



Customer: Shell Point Community Development District

Invoice	Effective	Transaction	Description	Amount
8632	05/01/2019	New business	Policy #100118413 05/01/2019-10/01/2019 Florida Insurance Alliance Package - New business Due Date: 6/23/2019	2,096.00
				<b>Total</b>
				\$ 2,096.00

Thank You

FOR PAYMENTS SENT OVERNIGHT:  
Egis Insurance Advisors LLC, Fifth Third Wholesale Lockbox, Lockbox #234021, 4900 W. 95th St Oaklawn, IL 60453

<b>Remit Payment To: Egis Insurance Advisors, LLC</b>	(321)320-7665	<b>Date</b>
Lockbox 234021 PO Box 84021 Chicago, IL 60689-4002	cbitner@egisadvisors.com	05/24/2019

51300  
4501

## Shell Point CDD Community Development District Summary of Operations and Maintenance Invoices

Vendor	Invoice/Account Number	Amount	Vendor Total	Comments/Description
<b>Monthly Contract</b>				
Meritus Districts	9128	\$ 1,000.00		Management Services - June
<b>Monthly Contract Sub-Total</b>		<b>\$ 1,000.00</b>		
<b>Variable Contract</b>				
Stantec	1519317	\$ 302.50		Professional Services - General Consulting - thru 05/24/19
<b>Variable Contract Sub-Total</b>		<b>\$ 302.50</b>		
<b>Utilities</b>				
<b>Utilities Sub-Total</b>		<b>\$ 0.00</b>		
<b>Regular Services</b>				
<b>Regular Services Sub-Total</b>		<b>\$ 0.00</b>		
<b>Additional Services</b>				
<b>Additional Services Sub-Total</b>		<b>\$ 0.00</b>		
<b>TOTAL:</b>		<b>\$ 1,302.50</b>		

Approved (with any necessary revisions noted):

Signature

Printed Name

Title (check one):

☐ Chairman ☐ Vice Chairman ☐ Assistant Secretary





## INVOICE

Page 1 of 1

Invoice Number 1519317  
Invoice Date June 4, 2019  
Purchase Order 215614808  
Customer Number 150689  
Project Number 215614808

**Bill To**

Shellpoint CDD  
Accounts Payable  
c/o Meritus Districts  
2005 Pan Am Circle  
Suite 300  
Tampa FL 33607  
United States

**Please Remit To**

Stantec Consulting Services Inc. (SCSI)  
13980 Collections Center Drive  
Chicago IL 60693  
United States

**Project Shellpoint CDD - District Engineering Services**

Project Manager  
Current Invoice Total (USD)

Stewart, Tonja L  
302.50

For Period Ending

**May 24, 2019**

Process requisitions

**Top Task 219 2019 FY General Consulting****Professional Services**

Category/Employee	Current Hours	Rate	Current Amount
Nurse, Vanessa M	2.75	110.00	302.50
<b>Subtotal Professional Services</b>	<u>2.75</u>		<u>302.50</u>
Top Task Subtotal 2019 FY General Consulting			302.50
<b>Total Fees &amp; Disbursements</b>			<u>302.50</u>
<b>INVOICE TOTAL (USD)</b>			<b>302.50</b>

**Due upon receipt or in accordance with terms of the contract**

Please contact Summer Fillinger if you have any questions concerning this invoice.

Phone: (239) 985 - 5515 E-mail: [Summer.Fillinger@Stantec.com](mailto:Summer.Fillinger@Stantec.com)**\*\* PLEASE SEND AN INVOICE # WITH PAYMENT \*\***

Thank you.

Received  
JUN 12 2019

51300  
3103  
SN

REVIEWEDdthomas 6/21/2019

## Shell Point CDD Community Development District Summary of Operations and Maintenance Invoices

Vendor	Invoice/Account Number	Amount	Vendor Total	Comments/Description
<b>Monthly Contract</b>				
Meritus Districts	9175	\$ 1,000.00		Management Services - July
<b>Monthly Contract Sub-Total</b>		<b>\$ 1,000.00</b>		
<b>Variable Contract</b>				
Stantec	1531736	\$ 228.00		Professional Services - General Consulting - thru 06/21/19
Straley Robin Vericker	17204	533.60		Professional Services - General - thru 06/15/19
<b>Variable Contract Sub-Total</b>		<b>\$ 761.60</b>		
<b>Utilities</b>				
<b>Utilities Sub-Total</b>		<b>\$ 0.00</b>		
<b>Regular Services</b>				
<b>Regular Services Sub-Total</b>		<b>\$ 0.00</b>		
<b>Additional Services</b>				
<b>Additional Services Sub-Total</b>		<b>\$ 0.00</b>		
<b>TOTAL:</b>		<b>\$ 1,761.60</b>		

Approved (with any necessary revisions noted):

Signature

Printed Name

Title (check one):



# Shell Point CDD Community Development District Summary of Operations and Maintenance Invoices

Vendor	Invoice/Account Number	Amount	Vendor Total	Comments/Description
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[ ] Chairman [ ] Vice Chairman [ ] Assistant Secretary

**Meritus Districts**

2005 Pan Am Circle  
Suite 300  
Tampa, FL 33607

Voice: 813-397-5121  
Fax: 813-873-7070

**INVOICE**

Invoice Number: 9175  
Invoice Date: Jul 1, 2019  
Page: 1

**Bill To:**

Shell Point CDD  
2005 Pan Am Circle  
Suite 300  
Tampa, FL 33607

**Ship to:****Customer ID**

Shell Point CDD

**Customer PO****Payment Terms**

Net Due

**Shipping Method**

Best Way

**Ship Date****Due Date**

7/1/19

Quantity	Item	Description	Unit Price	Amount
		District Management Services - July		1,000.00
		M		

Subtotal	1,000.00
Sales Tax	
Total Invoice Amount	1,000.00
Payment/Credit Applied	
<b>TOTAL</b>	<b>1,000.00</b>

REVIEWEDthomas 6/25/2019



## INVOICE

Page 1 of 1

Invoice Number 1531736  
Invoice Date July 3, 2019  
Purchase Order 215614808  
Customer Number 150689  
Project Number 215614808

**Bill To**

Shellpoint CDD  
Accounts Payable  
c/o Meritus Districts  
2005 Pan Am Circle  
Suite 300  
Tampa FL 33607  
United States

**Please Remit To**

Stantec Consulting Services Inc. (SCSI)  
13980 Collections Center Drive  
Chicago IL 60693  
United States

**Project Shellpoint CDD - District Engineering Services**

Project Manager Stewart, Tonja L For Period Ending **June 21, 2019**  
Current Invoice Total (USD) 228.00

Process requisitions; initiate ownership map

**Top Task 219 2019 FY General Consulting**

**Professional Services**

Category/Employee	Current Hours	Rate	Current Amount
Nurse, Vanessa M	1.50	110.00	165.00
Rotberg, Alexia Lena	0.50	126.00	63.00
<b>Subtotal Professional Services</b>	<b>2.00</b>		<b>228.00</b>

Top Task Subtotal 2019 FY General Consulting 228.00

**Total Fees & Disbursements 228.00**

**INVOICE TOTAL (USD) 228.00**

**Due upon receipt or in accordance with terms of the contract**

Please contact Summer Fillinger if you have any questions concerning this invoice.

Phone: (239) 985 - 5515 E-mail: [Summer.Fillinger@Stantec.com](mailto:Summer.Fillinger@Stantec.com)

**\*\* PLEASE SEND AN INVOICE # WITH PAYMENT \*\***

Thank you.

Received  
JUL 08 2019

513.00  
3103  
15K

**Straley Robin Vericker**  
1510 W. Cleveland Street  
Tampa, FL 33606  
Telephone (813) 223-9400 \* Facsimile (813) 223-5043  
Federal Tax Id. - 20-1778458

Shell Point Community Development District  
c/o Meritus Districts  
2005 Pan Am Circle, Suite 300  
Tampa, FL 33607

June 27, 2019  
Client: 001510  
Matter: 000001  
Invoice #: 17204

Page: 1

RE: General

For Professional Services Rendered Through June 15, 2019

**SERVICES**

Date	Person	Description of Services	Hours	
5/22/2019	JMV	PREPARE LEGAL NOTICE.	0.3	
5/22/2019	LB	REVIEW EMAIL FROM B. CRUTCHFIELD RE CHANGE IN PUBLIC HEARING DATE FOR FY 2019/2020 BUDGET; PREPARE DRAFT PUBLICATION NOTICES RE PUBLIC HEARING FOR FY 2019/2020 BUDGET AND O&M ASSESSMENTS.	0.8	
5/23/2019	LB	FINALIZE PUBLICATION NOTICES FOR FY 2019/2020 BUDGET PUBLIC HEARING; PREPARE EMAIL TO B. CRUTCHFIELD TRANSMITTING SAME.	0.2	
5/30/2019	JMV	REVIEW EMAIL FROM B. CRUTCHFIELD.	0.1	
6/5/2019	JMV	REVIEW AGENDA AND PREPARE FOR CDD BOARD MEETING.	0.2	
6/6/2019	JMV	PREPARE FOR AND ATTEND CDD BOARD MEETING.	0.4	
6/12/2019	VKB	REVIEW EMAILS FROM A. LYALINA AND J. HILLS; REVIEW DEBT SERVICE RESERVE FUND REQUIREMENTS AND CONDITIONS FOR PARTIAL RELEASE OF DEBT SERVICE RESERVE FUNDS.	0.3	
Total Professional Services			2.3	\$530.00

**PERSON RECAP**

Person	Hours	Amount
JMV John M. Vericker	1.0	\$305.00

June 27, 2019

Client: 001510

Matter: 000001

Invoice #: 17204

Page: 2

### PERSON RECAP

Person	Hours	Amount
VKB Vivek K. Babbar	0.3	\$75.00
LB Lynn Butler	1.0	\$150.00

### DISBURSEMENTS

Date	Description of Disbursements	Amount
6/15/2019	Photocopies (24 @ \$0.15)	\$3.60
Total Disbursements		\$3.60

Total Services	\$530.00
Total Disbursements	\$3.60
Total Current Charges	\$533.60

<b>PAY THIS AMOUNT</b>	<b>\$533.60</b>
------------------------	-----------------

<b>Trust Balance</b>	<b>\$349.02</b>
----------------------	-----------------

*Please Include Invoice Number on all Correspondence*

51400  
3107  
OK

# Shell Point Community Development District

Financial Statements  
(Unaudited)

Period Ending  
July 31, 2019



Meritus Districts  
2005 Pan Am Circle ~ Suite 300 ~ Tampa, FL 33607  
Phone (813) 873-7300 ~ Fax (813) 873-7070

# Shell Point CDD

## Balance Sheet

As of 7/31/2019  
(In Whole Numbers)

	General Fund	Debt Service Fund - Series 2019	Capital Projects Fund - Series 2019	General Fixed Assets	General Long-Term Debt	Total
<b>Assets</b>						
Cash-Operating Account	204	0	0	0	0	204
Investment - Revenue 2018 (8000)	0	0	0	0	0	0
Investment - Revenue 2019 (5000)	0	575	0	0	0	575
Investment - Interest 2019 (5001)	0	493,816	0	0	0	493,816
Investment - Reserve 2019 (5003)	0	953,644	0	0	0	953,644
Investment - Construction 2019 (5005)	0	0	2,425,874	0	0	2,425,874
Investment - Cost of Issuance 2019 (5006)	0	0	0	0	0	0
Investment - Bond Redemption 2019 (5007)	0	0	0	0	0	0
Construction Work in Progress	0	0	0	9,591,172	0	9,591,172
Amount To Be Provided-Debt Service	0	0	0	0	14,205,000	14,205,000
Other	0	0	0	0	0	0
<b>Total Assets</b>	<b>204</b>	<b>1,448,035</b>	<b>2,425,874</b>	<b>9,591,172</b>	<b>14,205,000</b>	<b>27,670,285</b>
<b>Liabilities</b>						
Accounts Payable	1,893	0	0	0	0	1,893
Accounts Payable-Other	0	0	0	0	0	0
Revenue Bonds Payable - Series 2018	0	0	0	0	0	0
Revenue Bonds Payable - Series 2019	0	0	0	0	14,205,000	14,205,000
<b>Total Liabilities</b>	<b>1,893</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>14,205,000</b>	<b>14,206,893</b>
<b>Fund Equity &amp; Other Credits</b>						
Investment in General Fixed Assets	0	0	0	9,591,172	0	9,591,172
Other	(1,689)	1,448,035	2,425,874	0	0	3,872,220
<b>Total Fund Equity &amp; Other Credits</b>	<b>(1,689)</b>	<b>1,448,035</b>	<b>2,425,874</b>	<b>9,591,172</b>	<b>0</b>	<b>13,463,392</b>
<b>Total Liabilities &amp; Fund Equity</b>	<b>204</b>	<b>1,448,035</b>	<b>2,425,874</b>	<b>9,591,172</b>	<b>14,205,000</b>	<b>27,670,285</b>



**Shell Point CDD**  
**Statement of Revenues and Expenditures**

001 - General Fund  
From 10/1/2018 Through 7/31/2019  
(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
<b>Revenues</b>				
Contributions & Donations From Private Sources				
Developer Contributions	75,000	22,705	(52,295)	(70)%
Total Revenues	75,000	22,705	(52,295)	(70)%
<b>Expenditures</b>				
Financial & Administrative				
District Manager	9,000	8,000	1,000	11 %
District Engineer	4,000	531	3,470	87 %
Disclosure Report	4,000	0	4,000	100 %
Trustee Fees	2,000	0	2,000	100 %
Auditing Services	3,000	0	3,000	100 %
Postage, Phone, Faxes, Copies	250	1	250	100 %
Public Officials Insurance	500	2,096	(1,596)	(319)%
Legal Advertising	2,000	9,057	(7,057)	(353)%
Bank Fees	250	75	175	70 %
Dues, Licenses, & Fees	175	150	25	14 %
Office Supplies	225	116	109	49 %
Website Maintenance	0	600	(600)	0 %
Legal Counsel				
District Counsel	3,100	3,769	(669)	(22)%
Electric Utility Services				
Electric Utility Services	12,000	0	12,000	100 %
Garbage/Solid Waste Control Services				
Garbage Collection	1,000	0	1,000	100 %
Water-Sewer Combination Services				
Water Utility Services	3,500	0	3,500	100 %
Other Physical Environment				
Property & Casualty Insurance	2,000	0	2,000	100 %
Waterway Management Program	8,000	0	8,000	100 %
Landscape Maintenance-Contract	12,000	0	12,000	100 %
Landscape Maintenance-Other	2,000	0	2,000	100 %
Plant Replacement Program	1,000	0	1,000	100 %
Irrigation Maintenance	1,000	0	1,000	100 %
Pool Maintenance	2,000	0	2,000	100 %
Club Facility Maintenance	2,000	0	2,000	100 %
Total Expenditures	75,000	24,394	50,606	67 %
Excess of Revenues Over (Under) Expenditures	0	(1,689)	(1,689)	0 %
Fund Balance, End of Period	0	(1,689)	(1,689)	0 %

**Shell Point CDD**  
**Statement of Revenues and Expenditures**

200 - Debt Service Fund - Series 2018  
From 10/1/2018 Through 7/31/2019  
(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
<b>Revenues</b>				
Special Assessments - Capital Improvements				
Debt Service Assmts-Off Roll	6,905,000	0	(6,905,000)	(100)%
Interest Earnings				
Interest Earnings	<u>0</u>	<u>95</u>	<u>95</u>	<u>0 %</u>
Total Revenues	<u>6,905,000</u>	<u>95</u>	<u>(6,904,905)</u>	<u>(101)%</u>
<b>Expenditures</b>				
Debt Service Payments				
Interest	0	91,108	(91,108)	0 %
Principal	<u>0</u>	<u>6,905,000</u>	<u>(6,905,000)</u>	<u>0 %</u>
Total Expenditures	<u>0</u>	<u>6,996,108</u>	<u>(6,996,108)</u>	<u>0 %</u>
<b>Other Financing Sources</b>				
Interfund Transfer				
Interfund Transfer	0	6,996,610	6,996,610	0 %
Debt Proceeds				
Bond Proceeds	0	150,000	150,000	0 %
Interfund Transfer				
Interfund Transfer	<u>0</u>	<u>(150,597)</u>	<u>(150,597)</u>	<u>0 %</u>
Total Other Financing Sources	<u>0</u>	<u>6,996,013</u>	<u>6,996,013</u>	<u>0 %</u>
Excess of Revenues Over (Under) Expenditures	<u>6,905,000</u>	<u>0</u>	<u>(6,905,000)</u>	<u>(100)%</u>
Fund Balance, End of Period	<u>6,905,000</u>	<u>0</u>	<u>(6,905,000)</u>	<u>(100)%</u>

**Shell Point CDD**  
**Statement of Revenues and Expenditures**

201 - Debt Service Fund - Series 2019  
From 10/1/2018 Through 7/31/2019  
(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Interest Earnings				
Interest Earnings	0	1,475	1,475	0 %
Total Revenues	0	1,475	1,475	0 %
Other Financing Sources				
Interfund Transfer				
Interfund Transfer	0	173,619	173,619	0 %
Debt Proceeds				
Bond Proceeds	0	8,269,761	8,269,761	0 %
Interfund Transfer				
Interfund Transfer	0	(6,996,821)	(6,996,821)	0 %
Total Other Financing Sources	0	1,446,559	1,446,559	0 %
Excess of Revenues Over (Under) Expenditures	0	1,448,035	1,448,035	0 %
Fund Balance, End of Period	0	1,448,035	1,448,035	0 %

**Shell Point CDD**  
**Statement of Revenues and Expenditures**

300 - Capital Projects Fund - Series 2018  
From 10/1/2018 Through 7/31/2019  
(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	<u>0</u>	<u>872</u>	<u>872</u>	<u>0 %</u>
Total Revenues	<u>0</u>	<u>872</u>	<u>872</u>	<u>0 %</u>
<b>Expenditures</b>				
Financial & Administrative				
District Manager	0	12,700	(12,700)	0 %
District Engineer	0	5,000	(5,000)	0 %
Trustee Fees	0	3,500	(3,500)	0 %
Underwriting Counsel	0	22,000	(22,000)	0 %
Miscellaneous Fees	0	1,250	(1,250)	0 %
Legal Counsel				
District Counsel	0	15,000	(15,000)	0 %
Legal Counsel	0	4,000	(4,000)	0 %
Bond Counsel	0	22,000	(22,000)	0 %
Other Physical Environment				
Improvements Other Than Buildings	<u>0</u>	<u>6,577,589</u>	<u>(6,577,589)</u>	<u>0 %</u>
Total Expenditures	<u>0</u>	<u>6,663,039</u>	<u>(6,663,039)</u>	<u>0 %</u>
<b>Other Financing Sources</b>				
Debt Proceeds				
Bond Proceeds	0	6,685,950	6,685,950	0 %
Interfund Transfer				
Interfund Transfer	<u>0</u>	<u>(23,783)</u>	<u>(23,783)</u>	<u>0 %</u>
Total Other Financing Sources	<u>0</u>	<u>6,662,167</u>	<u>6,662,167</u>	<u>0 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0 %</u>
Fund Balance, End of Period	<u>0</u>	<u>0</u>	<u>0</u>	<u>0 %</u>

**Shell Point CDD**  
**Statement of Revenues and Expenditures**

301 - Capital Projects Fund - Series 2019  
From 10/1/2018 Through 7/31/2019  
(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	3,908	3,908	0 %
Total Revenues	0	3,908	3,908	0 %
<b>Expenditures</b>				
Financial & Administrative				
District Manager	0	35,000	(35,000)	0 %
District Engineer	0	5,000	(5,000)	0 %
Trustee Fees	0	5,675	(5,675)	0 %
Miscellaneous Fees	0	1,250	(1,250)	0 %
Legal Counsel				
District Counsel	0	35,500	(35,500)	0 %
Underwriting Counsel	0	42,500	(42,500)	0 %
Legal Counsel	0	5,500	(5,500)	0 %
Bond Counsel	0	42,500	(42,500)	0 %
Other Physical Environment				
Improvements Other Than Buildings	0	3,013,583	(3,013,583)	0 %
Total Expenditures	0	3,186,508	(3,186,508)	0 %
<b>Other Financing Sources</b>				
Interfund Transfer				
Interfund Transfer	0	713	713	0 %
Debt Proceeds				
Bond Proceeds	0	5,607,502	5,607,502	0 %
Interfund Transfer				
Interfund Transfer	0	259	259	0 %
Total Other Financing Sources	0	5,608,474	5,608,474	0 %
Excess of Revenues Over (Under) Expenditures	0	2,425,874	2,425,874	0 %
Fund Balance, End of Period	0	2,425,874	2,425,874	0 %

Shell Point CDD  
**Statement of Revenues and Expenditures**

900 - General Fixed Assets  
 From 10/1/2018 Through 7/31/2019  
 (In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Fund Balance, Beginning of Period	0	9,591,172	9,591,172	0 %
Fund Balance, End of Period	<u>0</u>	<u>9,591,172</u>	<u>0</u>	<u>0 %</u>

Shell Point CDD  
Reconcile Cash Accounts

Summary

Cash Account: 10101 Cash-Operating Account  
Reconciliation ID: 07/31/19  
Reconciliation Date: 7/31/2019  
Status: Locked

Bank Balance	203.94
Less Outstanding Checks/Vouchers	0.00
Plus Deposits in Transit	0.00
Plus or Minus Other Cash Items	0.00
Plus or Minus Suspense Items	<u>0.00</u>
Reconciled Bank Balance	203.94
Balance Per Books	<u>203.94</u>
Unreconciled Difference	<u><u>0.00</u></u>

Click the Next Page toolbar button to view details.



Shell Point CDD  
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 07/31/19

Reconciliation Date: 7/31/2019

Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1012	7/18/2019	System Generated Check/Voucher	4,000.50	Meritus Districts
CD015	7/31/2019	Bank Fee	<u>15.00</u>	
Cleared Checks/Vouchers			<u>4,015.50</u>	

Shell Point CDD  
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 07/31/19

Reconciliation Date: 7/31/2019

Status: Locked

Cleared Deposits

<u>Deposit Number</u>	<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>
	1112	7/10/2019	Developer Funding - 07.10.19	3,141.00
Cleared Deposits				3,141.00

SUNTRUST BANK  
PO BOX 305183  
NASHVILLE TN 37230-5183

Page 1 of 1  
36/E00/0175/0/42

07/31/2019



## Account Statement

SHELL POINT COMMUNITY DEVELOPMENT DI  
2005 PAN AM CIR STE 120  
TAMPA FL 33607-2529

Questions? Please call  
1-800-786-8787

Account Summary	Account Type		Account Number		Statement Period			
	PUBLIC FUNDS PRIMARY CHECKING				07/01/2019 - 07/31/2019			
	Description		Amount	Description		Amount		
	Beginning Balance		\$1,078.44	Average Balance		\$1,205.98		
	Deposits/Credits		\$3,141.00	Average Collected Balance		\$1,104.66		
	Checks		\$4,000.50	Number of Days in Statement Period		31		
	Withdrawals/Debits		\$15.00					
Ending Balance		\$203.94						
Overdraft Protection	Account Number		Protected By					
			Not enrolled					
	For more information about SunTrust's Overdraft Services, visit <a href="http://www.suntrust.com/overdraft">www.suntrust.com/overdraft</a> .							
Deposits/Credits	Date	Amount	Serial #	Description	Date	Amount	Serial #	Description
	07/18	3,141.00		DEPOSIT				
Deposits/Credits: 1				Total Items Deposited: 1				
Checks	Check Number	Amount	Date Paid					
	1012	4,000.50	07/22					
Checks: 1								
Withdrawals/Debits	Date Paid	Amount	Serial #	Description				
	07/31	15.00		MAINTENANCE FEE				
Withdrawals/Debits: 1								
Balance Activity History	Date	Balance	Collected Balance	Date	Balance	Collected Balance		
	07/01	1,078.44	1,078.44	07/22	218.94	218.94		
	07/18	4,219.44	1,078.44	07/31	203.94	203.94		
	07/19	4,219.44	4,219.44					

The Ending Daily Balances provided do not reflect pending transactions or holds that may have been outstanding when your transactions posted that day. If your available balance wasn't sufficient when transactions posted, fees may have been assessed.