

District: **WATERLEAF COMMUNITY DEVELOPMENT DISTRICT**

Date of Meeting: Tuesday, December 10, 2019

Time: 6:00 PM

Location: Panther Trace II Clubhouse
11518 Newgate Crest Dr.
Riverview, Florida 33579

Dial-in Number: 563-999-2099

Guest Access Code: 686859#

Agenda

I. Roll Call

Mike Lawson - Chairman

Doug Draper – Vice Chair

Lori Price – Assist. Secretary

Bob Neal – Secretary

II. Consent Agenda

A. Consideration and Approval of the August 22, 2019 Regular Meeting Minutes Exhibit 1

B. Acceptance of the August, September, and October 2019 Financial Statements Exhibit 2

III. Business Matters

A. Review and Approval of Resolution 2020-01, Budget Amendment Exhibit 3

B. Ratify authorization to advertise for RFP – Audit Services Exhibit 4

IV. Administrative Matters

A. Review and Approve Designation of Authorized Officers Resolution 2020-02 – Trust Indentures Exhibit 5

B. Acceptance of arbitration report of September 12, 2019 Exhibit 6

V. Staff Reports

A. District Manager

1- Review of Action List and Maintenance Report

B. District Attorney

C. District Engineer

VI. Supervisors Requests

A. Review of Submitted Resumes for Board Seat (Under separate cover)

VII. Audience Comments – New Business – (limited to 3 minutes per individual for non-agenda items)

VIII. Adjournment

EXHIBIT 1.

- 38 3. Audience Comments
- 39 4. Close Public Hearing

40 On a MOTION by Mr. Lawson, SECONDED by Ms. Price, WITH ALL IN FAVOR, the Board closed
41 the public hearing for the Waterleaf Community Development District.

- 42 5. Consideration and Adoption of Resolution 2019-07 FY 2019-2020 Budget
- 43 ➤ Budget Funding Agreement \$25,000 Cost Approval

44 On a MOTION by Mr. Lawson, SECONDED by Ms. Ray, WITH ALL IN FAVOR, the Board adopted
45 Resolution 2019-07 FY 2019-2020 Budget Funding Agreement \$25,000 Cost Approval for the Waterleaf
46 Community Development District.

- 47 C. Fiscal Year 2019-2020 Assessment Public Hearing
- 48 1. Open Public Hearing

49 On a MOTION by Mr. Lawson, SECONDED by Mr. Draper, WITH ALL IN FAVOR, the Board opened
50 the public hearing for the Waterleaf Community Development District.

- 51 2. Audience Comments
- 52 3. Close Public Hearing

53 On a MOTION by Mr. Lawson, SECONDED by Mr. Draper, WITH ALL IN FAVOR, the Board closed
54 the public hearing for the Waterleaf Community Development District.

- 55 4. Consideration and Adoption of Resolution 2019-08 Providing for the Collection &
56 Enforcement of Special Assessments for Fiscal Year 2019-2020

57 On a MOTION by Mr. Lawson, SECONDED by Mr. Draper, WITH ALL IN FAVOR, the Board adopted
58 the Resolution 2019-08 Providing for the Collection & Enforcement of Special Assessments for Fiscal
59 Year 2019-2020 for the Waterleaf Community Development District.

- 60 D. Consideration and Adoption of Resolution 2019-09 FY 2020 Meeting Dates, Time & Location

61 On a MOTION by Mr. Lawson, SECONDED by Ms. Price, WITH ALL IN FAVOR, the Board adopted
62 the Resolution 2019-09 FY 2020 Meeting Dates, Time & Location for the Waterleaf Community
63 Development District.

- 64 E. Consideration and Approval of Aquatic Systems notice of Contract Renewal

65 On a MOTION by Mr. Lawson, SECONDED by Mr. Neal, WITH ALL IN FAVOR, the Board approved
66 the Aquatic Systems notice of Contract Renewal for the Waterleaf Community Development District.

- 67 F. Consideration and Approval of Rep Richard LLC Proposal – Aqua Lift Station
- 68 This item has been tabled.

- 69 G. Consideration and Approval of H2 Pool Services Proposal

70 On a MOTION by Mr. Lawson, SECONDED by Mr. Draper, WITH ALL IN FAVOR, the Board
71 approved the H2 Pool Service Proposal for the Waterleaf Community Development District.

72 H. Consideration and Approval of Solitude Lake Management Fountain and Aerator Maintenance
73 This item has been tabled.

74 **FOURTH ORDER OF BUSINESS – Staff Reports**

75 A. District Manager

76 ➤ Ratification of the Waterleaf CDD and the Waterleaf HOA Agreement

77 On a MOTION by Mr. Neal, SECONDED by Mr. Lawson, WITH ALL IN FAVOR, the Board ratified
78 the Waterleaf CDD and the Waterleaf HOA Agreement for the Waterleaf Community Development
79 District.

80 B. District Counsel

81 There being none, next item followed.

82 C. District Engineer

83 There being none, next item followed.

84 **FIFTH ORDER OF BUSINESS – Supervisors Requests**

85 There being none, the next item followed.

86 **TENTH ORDER OF BUSINESS – Adjournment**

87 Ms. Thibault asked for final questions, comments, or corrections before adjourning the meeting.
88 There being none, Mr. Rose made a motion to adjourn the meeting.

89 On a MOTION by Mr. Lawson, SECONDED by Mr. Draper, WITH ALL IN FAVOR, the Board
90 adjourned the meeting for the Waterleaf Community Development District.

91 **Each person who decides to appeal any decision made by the Board with respect to any matter*
92 *considered at the meeting is advised that person may need to ensure that a verbatim record of the*
93 *proceedings is made, including the testimony and evidence upon which such appeal is to be based.*

94

95 **Meeting minutes were approved at a meeting by vote of the Board of Supervisors at a publicly noticed**
96 **meeting held on _____.**

97

98

99

Signature

Signature

100

Printed Name

Printed Name

101

102 **Title:** **Secretary** **Assistant Secretary**

Title: **Chairman** **Vice Chairman**

EXHIBIT 2.

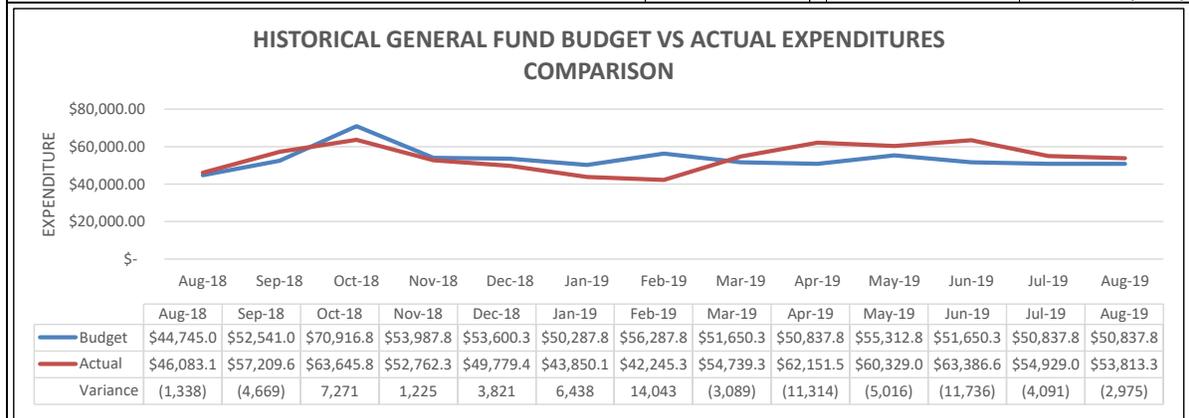
Waterleaf CDD
Financial Report Summary General Fund & Construction Fund
8/31/2019

For The Period Ending :	GENERAL FUND 8/31/2019	CONSTRUCTION 2016 8/31/2019	CONSTRUCTION 2017 8/31/2019
CASH BALANCE	\$ 134,470	\$ 1,967	\$ 1,744,003
CASH BALANCE-RESTRICTED	13,003	-	-
PLUS: ACCOUNTS RECEIVABLE - OFF ROLL	-	-	26,264
PLUS: ACCOUNTS RECEIVABLE - ON ROLL	-	-	-
PLUS: ACCOUNTS RECEIVABLE - OTHER	-	-	-
LESS: ACCOUNTS PAYABLE	(33,748)	-	(72,414)
LESS: DUE TO DEVELOPER	(13,003)	-	-
NET CASH BALANCE	\$ 113,725	\$ 1,967	\$ 1,697,853

GENERAL FUND REVENUE AND EXPENDITURES (FY 2019 YTD):	8/31/2019 ACTUAL YEAR-TO-DATE	8/31/2019 BUDGET YEAR-TO-DATE	FAVORABLE (UNFAVORABLE) VARIANCE
REVENUE (YTD) COLLECTED	\$ 664,278	\$ 659,151	\$ 5,127
EXPENDITURES (YTD)	(601,632)	(596,208)	(5,424)
NET OPERATING CHANGE	\$ 62,646	\$ 62,943	\$ (297)

AVERAGE MONTHLY EXPENDITURES	\$ 54,694	\$ 54,201	\$ (493)
PROJECTED EOY BASED ON AVERAGE	\$ 656,326	\$ 659,151	\$ 2,825

GENERAL FUND SIGNIFICANT FINANCIAL ACTIVITY:	8/31/2019 ACTUAL YEAR-TO-DATE	8/31/2019 BUDGET YEAR-TO-DATE	FAVORABLE (UNFAVORABLE) VARIANCE
REVENUE:			
ASSESSMENTS-ON-ROLL (NET)	\$ 606,879	\$ 601,936	\$ 4,943
ASSESSMENTS-OFF-ROLL (NET)	57,215	57,215	0
MISCELLANEOUS REVENUE	184	-	184
EXPENDITURES:			
ADMINISTRATIVE EXPENDITURES	141,209	140,671	(538)
FIELD SERVICE EXPENDITURES - LANDSCAPE	227,233	217,809	(9,424)
FIELD SERVICE EXPENDITURES - STREETLIGHTS	63,028	69,520	6,492
FIELD SERVICE EXPENDITURES - POND MAINTENANCE	18,427	33,224	14,797
FIELD SERVICE EXPENDITURES - SECURITY	12,918	17,508	4,591
FIELD SERVICE EXPENDITURES - OTHER	54,791	51,971	(2,820)
AMENITY CENTER EXPENDITURES	54,974	65,505	10,531
UNBUDGETED EXPENDITURES	29,052	-	(29,052)
TOTAL EXPENDITURES	\$ 601,632	\$ 596,208	\$ (5,424)



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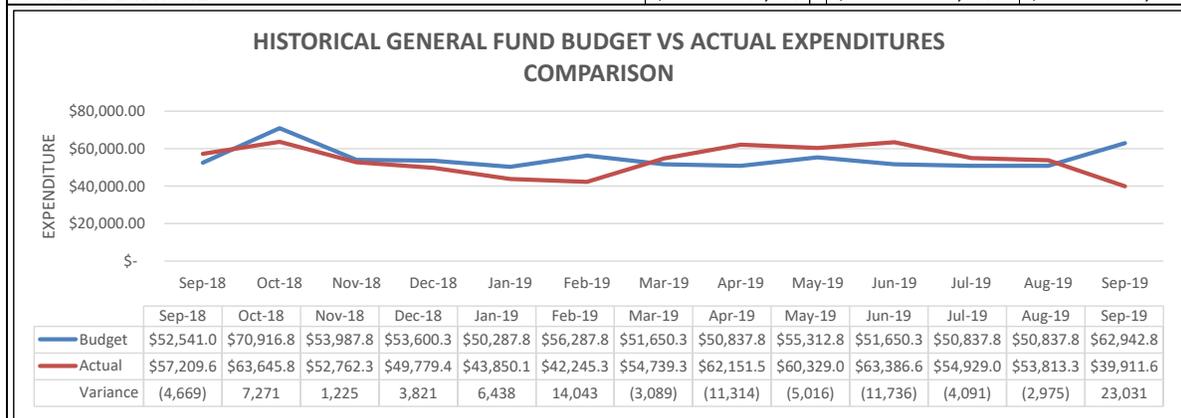
- OM-WL-DPFG-057 All American Lawn & Tree Specialist - Install/Repair Pavers & Grill \$8,685
- OM-WL-DPFG-083 Reed Electric - Remove/Install Fountain Light Fixtures \$3,042.85
- OM-WL-DPFG-087 Shazam Construction - Fountain Painting \$6,200
- OM-WL-DPFG-061 Brightview Landscape - Mulch Install \$3,228.75
- OM-WL-DPFG-084 Reed Electric - Electrical Repairs \$6,290.37
- OM-WL-DPFG-069 Shazam Construction - Paint Bathroom Floors \$800
- OM-WL-DPFG-079 American Roofing & Sheet Metal - Waterleaf Flashing \$805

Waterleaf CDD
Financial Report Summary General Fund & Construction Fund
9/30/2019

For The Period Ending :	GENERAL FUND 9/30/2019	CONSTRUCTION 2016 9/30/2019	CONSTRUCTION 2017 9/30/2019
CASH BALANCE	\$ 74,115	\$ 1,970	\$ 1,723,956
CASH BALANCE-RESTRICTED	-	-	-
PLUS: ACCOUNTS RECEIVABLE - OFF ROLL	1,684	-	-
PLUS: ACCOUNTS RECEIVABLE - ON ROLL	-	-	-
PLUS: ACCOUNTS RECEIVABLE - OTHER	-	-	-
LESS: ACCOUNTS PAYABLE	(15,009)	-	(32,890)
LESS: DUE TO DEVELOPER	-	-	-
NET CASH BALANCE	\$ 60,791	\$ 1,970	\$ 1,691,066

GENERAL FUND REVENUE AND EXPENDITURES (FY 2019 YTD):	9/30/2019 ACTUAL YEAR-TO-DATE	9/30/2019 BUDGET YEAR-TO-DATE	FAVORABLE (UNFAVORABLE) VARIANCE
REVENUE (YTD) COLLECTED	\$ 664,342	\$ 659,151	\$ 5,191
EXPENDITURES (YTD)	(641,544)	(659,151)	17,607
NET OPERATING CHANGE	\$ 22,798	\$ -	\$ 22,798
AVERAGE MONTHLY EXPENDITURES	\$ 53,462	\$ 54,929	\$ 1,467
PROJECTED EOY BASED ON AVERAGE	\$ 641,544	\$ 659,151	\$ 17,607

GENERAL FUND SIGNIFICANT FINANCIAL ACTIVITY:	9/30/2019 ACTUAL YEAR-TO-DATE	9/30/2019 BUDGET YEAR-TO-DATE	FAVORABLE (UNFAVORABLE) VARIANCE
REVENUE:			
ASSESSMENTS-ON-ROLL (NET)	\$ 606,879	\$ 601,936	\$ 4,943
ASSESSMENTS-OFF-ROLL (NET)	57,215	57,215	-
MISCELLANEOUS REVENUE	248	-	248
EXPENDITURES:			
ADMINISTRATIVE EXPENDITURES	148,611	161,940	13,329
FIELD SERVICE EXPENDITURES - LANDSCAPE	246,872	237,610	(9,262)
FIELD SERVICE EXPENDITURES - STREETLIGHTS	69,393	75,840	6,447
FIELD SERVICE EXPENDITURES - POND MAINTENANCE	19,666	36,244	16,578
FIELD SERVICE EXPENDITURES - SECURITY	13,218	19,100	5,882
FIELD SERVICE EXPENDITURES - OTHER	57,471	56,832	(639)
AMENITY CENTER EXPENDITURES	57,261	71,585	14,324
UNBUDGETED EXPENDITURES	29,052	-	(29,052)
TOTAL EXPENDITURES	\$ 641,544	\$ 659,151	\$ 17,607



New Pos

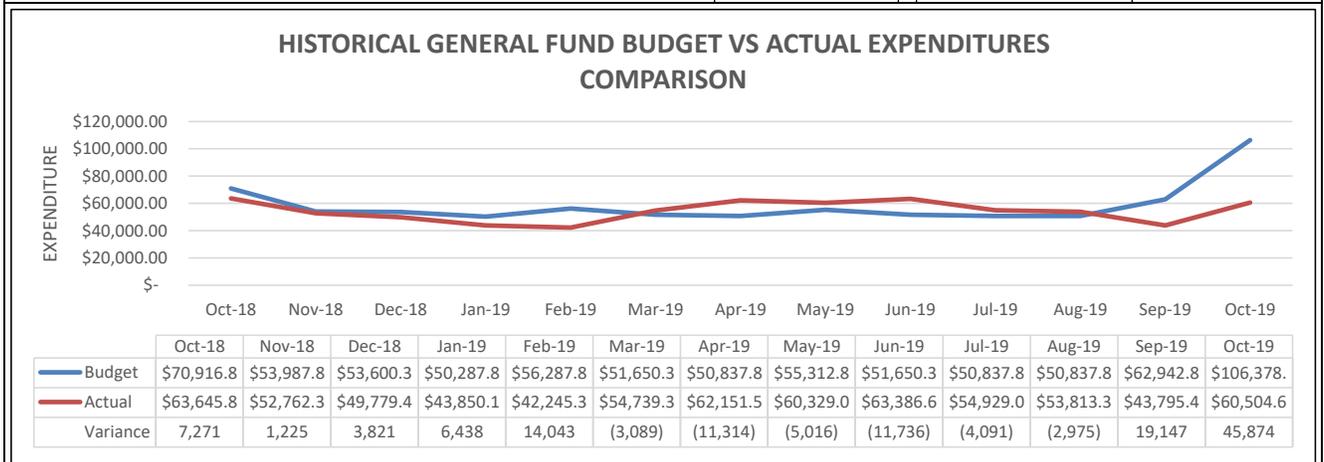
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- OM-WL-DPFG-084 Reed Electric - Electrical Repairs \$6,290.37
- OM-WL-DPFG-069 Shazam Construction - Paint Bathroom Floors \$800
- OM-WL-DPFG-079 American Roofing & Sheet Metal - Waterleaf Flashing \$805

Waterleaf CDD
Financial Report Summary - General Fund & Construction Fund
10/31/2019

For The Period Ending :	GENERAL FUND 10/31/2019	CONSTRUCTION 2016 10/31/2019	CONSTRUCTION 2017 10/31/2019
CASH BALANCE	\$ 21,950	\$ 1,973	\$ 1,726,367
CASH BALANCE-RESTRICTED	-	-	-
PLUS: ACCOUNTS RECEIVABLE - OFF ROLL	59,637	-	-
PLUS: ACCOUNTS RECEIVABLE - ON ROLL	716,284	-	-
PLUS: ACCOUNTS RECEIVABLE - OTHER	1,684.38	-	-
LESS: ACCOUNTS PAYABLE	(14,822)	-	(34,765)
LESS: DUE TO DEBT SERVICE	(5,151)	-	-
NET CASH BALANCE	\$ 784,733	\$ 1,973	\$ 1,691,602

GENERAL FUND REVENUE AND EXPENDITURES (FY 2020 YTD):	10/31/2019 ACTUAL YEAR-TO-DATE	10/31/2019 BUDGET YEAR-TO-DATE	FAVORABLE (UNFAVORABLE) VARIANCE
REVENUE (YTD) COLLECTED	\$ -	\$ -	\$ -
EXPENDITURES (YTD)	(60,505)	(106,378)	45,874
NET OPERATING CHANGE	\$ (60,505)	\$ (106,378)	\$ 45,874
AVERAGE MONTHLY EXPENDITURES	\$ 60,505	\$ 106,378	\$ 45,874
PROJECTED EOY BASED ON AVERAGE	\$ 726,055	\$ 775,921	\$ 49,866

GENERAL FUND SIGNIFICANT FINANCIAL ACTIVITY:	10/31/2019 ACTUAL YEAR-TO-DATE	10/31/2019 BUDGET YEAR-TO-DATE	FAVORABLE (UNFAVORABLE) VARIANCE
REVENUE:			
ASSESSMENTS-ON-ROLL (NET)	\$ -	\$ -	\$ -
ASSESSMENTS-OFF-ROLL (NET)	-	-	-
MISCELLANEOUS REVENUE	-	-	-
EXPENDITURES:			
ADMINISTRATIVE EXPENDITURES	25,430	58,256	32,826
FIELD SERVICE EXPENDITURES - LANDSCAPE	19,789	23,333	3,544
FIELD SERVICE EXPENDITURES - STREETLIGHTS	3,180	8,640	5,460
FIELD SERVICE EXPENDITURES - POND MAINTENENACE	1,239	1,547	308
FIELD SERVICE EXPENDITURES - SECURITY	-	83	83
FIELD SERVICE EXPENDITURES - OTHER	3,713	6,793	3,080
AMENITY CENTER EXPENDITURES	7,154	7,725	571
UNBUDGETED EXPENDITURES	-	-	-
TOTAL EXPENDITURES	\$ 60,505	\$ 106,378	\$ 45,874



No New Pos

EXHIBIT 3.

RESOLUTION 2020-01

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE WATERLEAF COMMUNITY DEVELOPMENT DISTRICT AMENDING THE GENERAL FUND BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2018, AND ENDING SEPTEMBER 30, 2019; AND PROVIDING FOR AN EFFECTIVE DATE.

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

WHEREAS, pursuant to Section 189.016, Florida Statutes the Board desires to reallocate funds budgeted to reflect re-appropriated revenues and expenses approved during Fiscal Year 2018/2019.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD:

1. **Amending the General Fund Budget for Fiscal Year 2018/2019.** The General Fund Budget for Fiscal Year 2018/2019 is hereby amended as shown in **Exhibit A** attached hereto. The District Manager shall post the amended budget on the District’s official website within 5 days after adoption and ensure it remains on the website for at least 2 years.
2. **Effective Date.** This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED THIS 13TH DAY OF NOVEMBER, 2019.

Attest:

**Waterleaf Community
Development District**

Name: Paul Cusmano
Secretary/Assistant Secretary

Michael Lawson
Chair of the Board of Supervisors

Exhibit A: Amended General Fund Budget for Fiscal Year 2018/2019

**WATERLEAF CDD
FY 2019 AMENDED BUDGET GENERAL FUND (O&M)**

	FY 2019 ADOPTED	FY 2019 at 09/30/2019	FY 2019 Proposed Amendment	FY 2019 Amended Budget
REVENUE / (a)				
GENERAL FUND REVENUES (Net FY 2017 & 18)	659,151	\$ 664,158	\$ 5,007	\$ 664,158
GENERAL FUND REVENUES, BUDGET FUNDING	-	-	-	-
MISCELLANEOUS	-	-	-	-
DEVELOPER DEFICIT FUNDING	-	-	-	-
INTEREST	-	184	184	184
TOTAL REVENUE	\$ 659,151	\$ 664,342	\$ 5,191	\$ 664,342
EXPENDITURES				
GENERAL ADMINISTRATIVE:				
SUPERVISORS COMPENSATION	8,000	3,600	(4,400)	3,600
PAYROLL TAXES	612	275	(337)	275
PAYROLL SERVICES	457	418	(39)	418
MEETING ROOM RENTAL	200	53	(147)	53
MANAGEMENT CONSULTING SERVICES	28,000	28,000	-	28,000
CONSTRUCTION ACCOUNTING SERVICES	3,600	3,600	-	3,600
PLANNING, COORDINATING & CONTRACT SRVCS.	36,000	36,000	-	36,000
ADMINISTRATIVE SERVICES	3,600	3,600	-	3,600
BANK FEES	225	262	37	262
MISCELLANEOUS	500	779	279	779
AUDITING SERVICES	4,200	2,500	(1,700)	2,500
SUPERVISOR TRAVEL PER DIEM	250	32	(218)	32
MASS MAILING	-	-	-	-
INSURANCE	25,151	22,441	(2,710)	22,441
REGULATORY AND PERMIT FEES	175	175	-	175
LEGAL ADVERTISEMENTS	1,200	4,770	3,570	4,770
ENGINEERING SERVICES	6,500	4,825	(1,675)	4,825
LEGAL SERVICES	7,000	7,019	19	7,019
PERFORMANCE & WARRANTY BOND	-	-	-	-
WEBSITE HOSTING	720	2,853	2,133	2,853
TOTAL GENERAL ADMINISTRATIVE	126,390	121,202	(5,188)	121,202
DEBT ADMINISTRATION:				
DISSEMINATION AGENT	6,000	8,000	2,000	8,000
TRUSTEE FEES	24,000	15,166	(8,834)	15,166
TRUST FUND ACCOUNTING	3,600	3,600	-	3,600
ARBITRAGE	1,950	650	(1,300)	650
DEFICIT BUDGET FUNDING	-	-	-	-
TOTAL DEBT ADMINISTRATION	35,550	27,416	(8,134)	27,416

PHYSICAL ENVIRONMENT EXPENDITURES:

STREETPOLE LIGHTING	75,840	69,393	(2,947)	72,893	Add \$3,500 for Sept
ELECTRICITY (IRRIGATION & POND PUMPS)	14,400	10,635	(3,240)	11,160	Add \$525 for Sept
WATER (purchase from well)	-	-	-	-	
LANDSCAPING MAINTENANCE	217,000	225,522	8,522	225,522	
LANDSCAPE REPLINISHMENT	10,000	15,885	5,885	15,885	
IRRIGATION MAINTENANCE	6,000	5,465	(535)	5,465	
LANDSCAPE MAINTENANCE - FINAL PHASE	4,610	-	(4,610)	-	
RETENTION POND MOWING	-	-	-	-	
MITIGATION MONITORING & MAINTENANCE	3,250	700	(2,550)	700	
PET WASTE REMOVAL	3,420	3,401	(19)	3,401	
PAVEMENT REPAIRS	1,500	-	(1,500)	-	
SIGNAGE	500	207	(293)	207	
SECURITY MONITORING	3,600	3,600	-	3,600	
SECURITY PATROL	5,000	-	(5,000)	-	
SECURITY OTHER	500	-	(500)	-	
STORMWATER DRAIN & MAINTNANCE	-	-	-	-	
POND MAINTENANCE	33,744	19,666	(14,078)	19,666	
NPDES	-	-	-	-	
GATE MAINTENANCE	6,000	9,959	3,959	9,959	
POND EROSION	2,500	-	(2,500)	-	
COMPREHENSIVE FIELD TECH SERVICES	16,200	21,887	5,687	21,887	
FIELD SERVICE TECH	-	-	-	-	
FIELD TECH TRAVEL	-	-	-	-	
SECURITY KEY FOBS & ACCESS CARDS	10,000	9,618	(382)	9,618	
HOLIDAY DECORATIONS	5,000	4,998	(2)	4,998	
CONTINGENCY	1,500	616	(884)	616	
TOTAL PHYSICAL ENVIRONMENT EXPENDITURES	420,564	401,552	(14,987)	405,577	

AMENITY CENTER OPERATIONS

POOL SERVICE CONTRACT	13,500	17,600	4,100	17,600	
POOL MAINTENANCE AND REPAIRS	3,500	-	(3,500)	-	
POOL PERMIT	275	275	-	275	
AMENITY MANAGEMENT	4,500	3,000	(1,500)	3,000	
AMENITY CENTER POWER WASH	5,250	5,417	167	5,417	
AMENITY CENTER CLEANING & MAINT	7,800	8,050	250	8,050	
AMENITY CENTER INTERNET	3,060	3,217	557	3,617	Add \$ 400 for Sept
AMENITY CENTER ELECTRICITY	9,000	6,438	(2,062)	6,938	Add \$500 for Sept
AMENITY CENTER WATER	2,400	2,742	342	2,742	
AMENITY CENTER PEST CONTROL	1,800	1,440	(360)	1,440	
REFUSE SERVICE	4,000	2,685	(1,315)	2,685	
LANDSCAPE MAINTENANCE	3,000	3,496	496	3,496	
MISC.REPAIRS & MAINT.	12,500	2,144	(10,356)	2,144	
CONTINGENCY	1,000	759	(241)	759	
TOTAL AMENITY CENTER OPERATIONS	71,585	57,263	(13,422)	58,163	

CAPITAL IMPROVEMENTS

AMENITY CENTER IMPROVEMENTS	5,062	-	(5,062)	-	
OTHER	-	34,120	34,120	34,120	
TOTAL CAPITAL IMPROVEMENTS	5,062	34,120	29,058	34,120	

RESERVES

Reserve Study	-	-	-	-	
TOTAL RESERVE STUDY	-	-	-	-	

TOTAL EXPENDITURES	659,151	641,553	(12,673)	646,478	
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EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	-	22,789	17,864	17,864	
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EXHIBIT 4.

**WATERLEAF COMMUNITY DEVELOPMENT DISTRICT
REQUEST FOR PROPOSALS FOR ANNUAL AUDITING SERVICES**

Waterleaf Community Development District hereby requests proposals for annual financial auditing services. The proposal must provide for the auditing of the District's financial records through the period ending September 30, 2019, with an option for two additional annual renewals. The District is a local unit of special-purpose government created under Chapter 190, Florida Statutes, for the purpose of operating and maintaining public infrastructure. The District is located in Hillsborough County, Florida. The final contract will require that, among other things, the audit for the period ending September 30, 2019 be completed no later than June 30, 2020.

The auditing entity submitting a proposal must be duly licensed under Chapter 473, Florida Statutes, and be qualified to conduct audits in accordance with "Government Auditing Standards," as adopted by the Florida Board of Accountancy. Audits shall be conducted in accordance with Florida law and particularly Section 281.39, Florida Statutes, and the rules of the Florida Auditor General.

Proposal packages, which include evaluation criteria and instructions to proposers, are available from the District Manager at the address and telephone number listed below.

Proposers must provide eight (8) hard copies and one (1) digital version on a flash drive of their proposal to Paul Cusmano, District Manager, 15310 Amberly Drive, Suite 175, Tampa, Florida 33647, in an envelope marked on the outside "Auditing Services – Waterleaf Community Development District." Proposals must be received by December 16, 2019 at 3:00 P.M., at the office of the District Manager. Please direct all questions regarding this Notice to the District Manager, who can be reached at (813) 418-7473, Ext. 4301.

Waterleaf Community Development District
Paul Cusmano, District Manager

Run date: November 15, 2019

**WATERLEAF COMMUNITY DEVELOPMENT DISTRICT
REQUEST FOR PROPOSALS**

District Auditing Services
Hillsborough County,
Florida

INSTRUCTIONS TO PROPOSERS

SECTION 1. DUE DATE. Sealed proposals (“**Proposal**”) must be received no later than December 16th at 3:00 p.m., at the offices of District Manager, Paul Cusmano, c/o DPF Management & Consulting, LLC located at 15310 Amberly Drive, Suite 175, Tampa, FL 33647

SECTION 2. FAMILIARITY WITH THE LAW. By submitting a proposal, each proposer (“**Proposer**”) is assumed to be familiar with all federal, state, and local laws, ordinances, rules and regulations that in any manner affect the work. Ignorance on the part of the Proposer will in no way relieve it from responsibility to perform the work covered by the proposal in compliance with all such laws, ordinances and regulations.

SECTION 3. QUALIFICATIONS OF PROPOSER. The contract, if awarded, will only be awarded to a responsible Proposer who is qualified by experience and licensing to do the work specified herein. The Proposer shall submit with its proposal satisfactory evidence of experience in similar work and show that it is fully prepared to complete the work to the satisfaction of the District.

SECTION 4. SUBMISSION OF ONLY ONE PROPOSAL. Proposers shall be disqualified and their proposals rejected if the District has reason to believe that collusion may exist among the Proposers, the Proposer has defaulted on any previous contract or is in arrears on any previous or existing contract, or for failure to demonstrate proper licensure and business organization.

SECTION 5. SUBMISSION OF PROPOSAL. Each Proposer shall submit eight (8) copies of the Proposal Documents (defined below), and other requested attachments at the time and place indicated herein, which shall be enclosed in an opaque sealed envelope, marked with the title "Auditing Services – Epperson North Community Development District" on the face of it.

SECTION 6. MODIFICATION AND WITHDRAWAL. Proposals may be modified or withdrawn by an appropriate document duly executed and delivered to the place where proposals are to be submitted at any time prior to the time and date the proposals are due. No proposal may be withdrawn after opening for a period of ninety (90) days.

SECTION 7. PROPOSAL DOCUMENTS. The proposal documents shall consist of the notice announcing the request for proposals, these instructions, the evaluation criteria and a proposal with all required documentation pursuant to Section 12 of these instructions (the “**Proposal Documents**”).

SECTION 8. PROPOSAL. In making its proposal, each Proposer represents that it has read and understands the Proposal Documents and that the proposal is made in accordance therewith.

SECTION 9. BASIS OF AWARD/RIGHT TO REJECT. The District reserves the right to reject any and all proposals, make modifications to the work, and waive any informalities or irregularities in proposals as it is deemed in the best interests of the District.

SECTION 10. CONTRACT AWARD. Within fourteen (14) days of receipt of the Notice of Award from the District, the Proposer shall enter into and execute a contract/engagement letter with the District.

SECTION 11. LIMITATION OF LIABILITY. Nothing herein shall be construed as or constitute a waiver of District's limited waiver of liability contained in section 768.28, *Florida Statutes*, or any other statute or law.

SECTION 12. CONTENTS OF PROPOSALS. All proposals shall include the following information in addition to any other requirements of the Proposal Documents.

- A. Information regarding the proposer's authority to do business in Florida; proof of all applicable state and federal professional licenses; and proof of the proposer's qualifications to conduct audits in accordance with Government Auditing Standards as adopted by the Florida Board of Accountancy.
- B. List position or title of all personnel to perform work on the District audit. Include resumes for each person listed; list years of experience in present position for each party listed and years of related experience.
- C. Information regarding the geographic location of the firm's headquarters or permanent office in relation to the project.
- D. Describe proposed staffing levels.
- E. Provide three references from projects of similar size and scope. The Proposer should include information relating to the work it conducted for each reference as well as a name, address and phone number of a contact person. Identify any work previously conducted for other community development districts.
- F. Describe approach to the project.
- G. Provide information regarding the adequacy of Proposer's financial resources and stability as a business entity necessary to complete the services required.
- H. The lump sum cost of the provision of the services under the proposal, plus the cost of any renewals.

SECTION 13. PROTESTS. Any protest regarding the Proposal Documents, must be filed in writing, at the offices of the District Manager, within seventy-two (72) hours after issuance of the Notice of Request for Proposals. The formal protest setting forth with particularity the facts and law upon which the protest is based shall be filed within seven (7) calendar days after the initial notice of protest was filed. Any person who files a notice of protest challenging the Proposal Documents or any resulting Notice of Award shall provide to the District, simultaneous with the filing of the notice, a protest bond with a responsible surety to be approved by the District and in the amount of Ten Thousand Dollars (\$10,000.00). In the event the protest is successful, the protest bond shall be refunded to the protestor. In the event the

protest is unsuccessful, the protest bond shall be applied towards the District's costs, expenses, and attorney's fees associated with hearing and defending the protest. In the event the protest is settled by mutual agreement of the parties, the protest bond shall be distributed as agreed to by the District and protestor. Failure to timely file a notice of protest or failure to timely file a formal written protest shall constitute a waiver of any right to object or protest with respect to aforesaid contract award.

SECTION 14. EVALUATION OF PROPOSALS. The criteria to be used in the evaluation of proposals are presented in the evaluation criteria, contained within the Proposal Documents.

EXHIBIT 5.

RESOLUTION 2020 - 02

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE WATERLEAF COMMUNITY DEVELOPMENT DISTRICT DESIGNATING AUTHORIZED OFFICERS FOR THE REQUISITION OF FUNDS PURSUANT TO THE MASTER TRUST INDENTURE DATED SEPTEMBER 1, 2013, AND THE SUPPLEMENTAL TRUST INDENTURES, AND AN EFFECTIVE DATE.

BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE WATERLEAF COMMUNITY DEVELOPMENT DISTRICT (the “**BOARD**”) AS FOLLOWS:

SECTION 1. DESIGNATION OF AUTHORIZED OFFICERS. The following persons are hereby designated during their terms on the Board as “Authorized Officers” pursuant to the Master Trust Indenture, the First Supplemental Trust Indenture and the Second Supplemental Trust Indenture, all of which are dated September 1, 2013, the Third Supplemental Trust Indenture dated October 1, 2014, the Fourth Supplemental Trust Indenture dated June 1, 2016, and the Fifth Supplemental Trust Indenture dated November 1, 2017, with full authority to submit requisitions pursuant thereto:

Michael Lawson

Doug Draper

Lori Price

Robert Neal

SECTION 2. CONFLICTS. All resolutions or parts thereof in conflict herewith are, to the extent of such conflict, superseded and repealed.

SECTION 3. EFFECTIVE DATE. This resolution shall become effective upon its adoption, this 10th day of December, 2019.

Attest:

**Waterleaf Community
Development District**

By: _____
Name: Paul Cusmano
Assistant Secretary

By: _____
Michael Lawson
Chair of the Board of Supervisors

EXHIBIT 6.



LLS Tax Solutions Inc.
2172 W. Nine Mile Rd.
#352
Pensacola, FL 32534
Telephone: 850-754-0311
Email: liscott@llstax.com

December 5, 2019

Ms. Patricia Comings-Thibault
Waterleaf Community Development District
c/o DPFM Management and Consulting, LLC
250 International Parkway, Suite 280
Lake Mary, Florida 32746

Waterleaf Community Development District
\$2,630,000 Capital Improvement Revenue Bonds, Series 2013A-1
\$3,470,000 Capital Improvement Revenue Bonds, Series 2013A-2
\$2,040,000 Capital Improvement Revenue Bonds, Series 2013A-3

Dear Ms. Comings-Thibault:

Attached you will find our arbitrage report for the above-referenced bond issue for the period ended September 12, 2019 ("Computation Period"). This report indicates that there is no cumulative rebatable arbitrage liability as of September 12, 2019.

The next annual rebatable arbitrage calculation date is September 12, 2020. We have provided an engagement letter for the next Computation Period for you to sign and return. If you have any questions or comments, please do not hesitate to contact me at (850) 754-0311 or by email at liscott@llstax.com.

Sincerely,

Linda L. Scott

Linda L. Scott, CPA

cc: Mr. James Audette, US Bank, Orlando, FL.

Waterleaf Community Development District

*Waterleaf Community Development District
\$2,630,000 Capital Improvement Revenue Bonds,
Series 2013A-1
\$3,470,000 Capital Improvement Revenue Bonds,
Series 2013A-2
\$2,040,000 Capital Improvement Revenue Bonds,
Series 2013A-3*

For the period ended September 12, 2019



LLS Tax Solutions Inc.
2172 W. Nine Mile Rd.
#352
Pensacola, FL 32534
Telephone: 850-754-0311
Email: liscott@llstax.com

December 5, 2019

Waterleaf Community Development District
c/o DPF Management and Consulting, LLC
250 International Parkway, Suite 280
Lake Mary, Florida 32746

Re: Waterleaf Community Development District \$2,630,000 Capital Improvement Revenue Bonds, Series 2013A-1 \$3,470,000 Capital Improvement Revenue Bonds, Series 2013A-2 \$2,040,000 Capital Improvement Revenue Bonds, Series 2013A-3 (“Bonds”)

Waterleaf Community Development District (“Client”) has requested that we prepare certain computations related to the above-described Bonds for the period ended September 12, 2019 (“Computation Period”). The scope of our engagement consisted of the preparation of computations to determine the Rebateable Arbitrage for the Bonds for the Computation Period as described in Section 148(f) of the Internal Revenue Code of 1986, as amended (“Code”), and this report is not to be used for any other purpose.

In order to prepare these computations, we were provided by the Client with and have relied upon certain closing documents for the Bonds and investment earnings information on the proceeds of the Bonds during the Computation Period. The attached schedule is based upon the aforementioned information provided to us. The assumptions and computational methods we used in the preparation of the schedule are described in the Summary of Notes, Assumptions, Definitions and Source Information. A brief description of the schedule is also attached.

The results of our computations indicate a negative Cumulative Rebateable Arbitrage of \$(779,348.94) at September 12, 2019. As such, no amount must be on deposit in the Rebate Fund, nor remitted to the United States Government.

As specified in the Form 8038G, the calculations have been performed based upon a Bond Yield of 7.5781%. Accordingly, we have not recomputed the Bond Yield.

The scope of our engagement was limited to the preparation of a mathematically accurate Rebateable Arbitrage for the Bonds for the Computation Period based on the information provided to us. The Rebateable Arbitrage has been determined as described in the Code, and regulations promulgated thereunder (“Regulations”). We have no obligation to update this report because of events occurring, or information coming to our attention, subsequent to the date of this report.

LLS Tax Solutions Inc.

SUMMARY OF NOTES, ASSUMPTIONS, DEFINITIONS, SOURCE INFORMATION, AND DESCRIPTION OF SCHEDULE

Waterleaf Community Development District

December 5, 2019

\$2,630,000 Capital Improvement Revenue Bonds, Series 2013A-1

\$3,470,000 Capital Improvement Revenue Bonds, Series 2013A-2

\$2,040,000 Capital Improvement Revenue Bonds, Series 2013A-3

For the period ended September 12, 2019

NOTES AND ASSUMPTIONS

1. The issue date of the Bonds is September 13, 2013.
2. The end of the first Bond Year for the Bonds is September 12, 2014.
3. Computations of yield are based upon a 30-day month, a 360-day year and semiannual compounding.
4. We have assumed that the only funds and accounts relating to the Bonds that are subject to rebate under Section 148(f) of the Code are shown in the attached schedule.
5. For investment cash flow purposes, all payments and receipts are assumed to be paid or received, respectively, as shown in the attached schedule. In determining the Rebatable Arbitrage for the Bonds, we have relied on information provided by you without independent verification, and we can therefore express no opinion as to the completeness or suitability of such information for such purposes. In addition, we have undertaken no responsibility to review the tax-exempt status of interest on the Bonds.
6. We have assumed that the purchase and sale prices of all investments as represented to us are at fair market value, exclusive of brokerage commissions, administrative expenses, or similar expenses, and representative of arms' length transactions that did not artificially reduce the Rebatable Arbitrage for the Bonds, and that no "prohibited payments" occurred and no "imputed receipts" are required with respect to the Bonds.
7. Ninety percent (90%) of the Rebatable Arbitrage as of the next "computation date" ("Next Computation Date") is due to the United States Treasury not later than 60 days thereafter ("Next Payment Date"). (An issuer may select any date as a computation date, as long as the first computation date is not later than five years after the issue date, and each subsequent computation date is no more than five years after the previous computation date.) No other payment of rebate is required prior to the Next Payment Date. The Rebatable Arbitrage as of the Next Computation Date will not be the Rebatable Arbitrage reflected herein, but will be based on future computations that will include the period ending on the Next Computation Date. If all of the Bonds are retired prior to what would have been the Next Computation Date, one hundred percent (100%) of the unpaid Rebatable Arbitrage computed as of the date of retirement will be due to the United States Treasury not later than 60 days thereafter.
8. For purposes of determining what constitutes an "issue" under Section 148(f) of the Code, we have assumed that the Bonds constitute a single issue and are not required to be aggregated with any other bonds.

SUMMARY OF NOTES, ASSUMPTIONS, DEFINITIONS, SOURCE INFORMATION, AND DESCRIPTION OF SCHEDULE

Waterleaf Community Development District

December 5, 2019

\$2,630,000 Capital Improvement Revenue Bonds, Series 2013A-1

\$3,470,000 Capital Improvement Revenue Bonds, Series 2013A-2

\$2,040,000 Capital Improvement Revenue Bonds, Series 2013A-3

For the period ended September 12, 2019

NOTES AND ASSUMPTIONS (cont'd)

9. The accrual basis of accounting has been used to calculate earnings on investments. Earnings accrued but not received at the last day of the Computation Period are treated as though received on that day. For investments purchased at a premium or a discount (if any), amortization or accretion is included in the earnings accrued at the last day of the Computation Period. Such amortization or accretion is computed in such a manner as to result in a constant rate of return for such investment. This is equivalent to the "present value" method of valuation that is described in the Regulations.
10. The amounts on deposit in the Debt Service Funds are invested in non-purpose investments. However, the yield on these investments is less than the Arbitrage Yield. Further, the Debt Service Funds are only included in the calculation of Rebatale Arbitrage Liability if the Bona Fide Debt Service Fund exemption requirements are not met. Including the transaction activity recorded in the Debt Service Funds in the event that the Bona Fide Debt Service Fund exemption requirements are not met would only serve to increase the amount of negative arbitrage for the issue. Therefore, we have excluded the transaction activity recorded in the Debt Service Funds from the calculation of Rebatale Arbitrage Liability for the Current Computation Period.
11. The amounts on deposit in the Debt Service Funds are invested in non-purpose investments. However, the yield on these investments is less than the Arbitrage Yield. Further, the Debt Service Funds are only included in the calculation of Reba table Arbitrage Liability if the Bona Fide Debt Service Fund exemption requirements are not met. Including the transaction activity recorded in the Debt Service Funds in the event that the Bona Fide Debt Service Fund exemption requirements are not met would only serve to increase the amount of negative arbitrage for the issue. Therefore, we have excluded the transaction activity recorded in the Debt Service Funds from the calculation of Rebatale Arbitrage Liability for the Current Computation Period.
12. The Bonds are issued in an aggregate principal amount of \$8,140,000.00, for the purpose of: (i) financing the cost of acquiring, constructing and equipping assessable improvements comprising a part of the District's Capital Improvement Program (as more particularly described in Exhibit A to each of the Supplemental Indentures, the "Series 2013 Project"), (ii) paying certain costs associated with the issuance of the corresponding Series of Bonds; (iii) making a deposit into the Reserve Account for the corresponding Series of Bonds for the benefit of all of the Bonds of such Series; and (iv) paying a portion of the interest to become due on the corresponding Series of Bonds.

SUMMARY OF NOTES, ASSUMPTIONS, DEFINITIONS, SOURCE INFORMATION, AND DESCRIPTION OF SCHEDULE

Waterleaf Community Development District

December 5, 2019

\$2,630,000 Capital Improvement Revenue Bonds, Series 2013A-1

\$3,470,000 Capital Improvement Revenue Bonds, Series 2013A-2

\$2,040,000 Capital Improvement Revenue Bonds, Series 2013A-3

For the period ended September 12, 2019

DEFINITIONS

1. *Bond Year*: Each one-year period that ends on the day selected by the Client. The first and last Bond Years may be shorter periods.
2. *Bond Yield*: The yield that, when used in computing the present value (at the issue date of the Bonds) of all scheduled payments of principal and interest to be paid over the life of the Bonds, produces an amount equal to the Issue Price.
3. *Allowable Earnings*: The amount that would have been earned if all nonpurpose investments were invested at a rate equal to the Bond Yield, which amount is determined under a future value method described in the Regulations.
4. *Computation Date Credit*: A credit allowed by the Regulations as a reduction to the Rebatable Arbitrage on certain prescribed dates.
5. *Rebatable Arbitrage*: The excess of actual earnings over Allowable Earnings and Computation Date Credits.
6. *Issue Price*: Generally, the initial offering price at which a substantial portion of the Bonds is sold to the public. For this purpose, 10% is a substantial portion.

SUMMARY OF NOTES, ASSUMPTIONS, DEFINITIONS, SOURCE INFORMATION, AND DESCRIPTION OF SCHEDULE

Waterleaf Community Development District

December 5, 2019

\$2,630,000 Capital Improvement Revenue Bonds, Series 2013A-1

\$3,470,000 Capital Improvement Revenue Bonds, Series 2013A-2

\$2,040,000 Capital Improvement Revenue Bonds, Series 2013A-3

For the period ended September 12, 2019

SOURCE INFORMATION

Bonds

Source

Closing Date

Form 8038G

Bond Yield

Form 8038G

Investments

Source

Principal and Interest Receipt Amounts
and Dates

Trust Statements

Investment Dates and Purchase Prices

Trust Statements

SUMMARY OF NOTES, ASSUMPTIONS, DEFINITIONS, SOURCE INFORMATION, AND DESCRIPTION OF SCHEDULE

Waterleaf Community Development District

December 5, 2019

\$2,630,000 Capital Improvement Revenue Bonds, Series 2013A-1

\$3,470,000 Capital Improvement Revenue Bonds, Series 2013A-2

\$2,040,000 Capital Improvement Revenue Bonds, Series 2013A-3

For the period ended September 12, 2019

DESCRIPTION OF SCHEDULE

SCHEDULE 1 - REBATABLE ARBITRAGE CALCULATION

Schedule 1 sets forth the amount of interest receipts and gains/losses on sales of investments and the calculation of the Rebtable Arbitrage.

WATERLEAF COMMUNITY DEVELOPMENT DISTRICT
 \$2,630,000 CAPITAL IMPROVEMENT REVENUE BONDS, SERIES 2013A-1
 \$3,470,000 CAPITAL IMPROVEMENT REVENUE BONDS, SERIES 2013A-2
 \$2,040,000 CAPITAL IMPROVEMENT REVENUE BONDS, SERIES 2013A-3

SCHEDULE 1 - REBATABLE ARBITRAGE CALCULATION

9 / 13 / 2013 ISSUE DATE
 9 / 13 / 2018 BEGINNING OF COMPUTATION PERIOD
 9 / 12 / 2019 COMPUTATION DATE

DATE	FUND/ACCOUNT	INVESTMENT VALUE AT COMPUTATION DATE	EARNINGS ON INVESTMENTS	OTHER DEPOSITS (WITHDRAWALS)	FUTURE VALUE AT BOND YIELD 7.5781%	ALLOWABLE EARNINGS
9 / 13 / 2018	BEGINNING BALANCE		0.00	222,812.85	239,968.13	17,155.28
9 / 13 / 2018	INTEREST ACCRUAL REVERSAL		(125.34)	0.00	0.00	0.00
10 / 1 / 2018	RESERVE FUND A-1		291.50	0.00	0.00	0.00
10 / 2 / 2018	RESERVE FUND A-1		0.00	(291.50)	(312.71)	(21.21)
11 / 1 / 2018	RESERVE FUND A-1		335.42	0.00	0.00	0.00
11 / 2 / 2018	RESERVE FUND A-1		0.00	(335.42)	(357.61)	(22.19)
12 / 3 / 2018	RESERVE FUND A-1		334.80	0.00	0.00	0.00
12 / 4 / 2018	RESERVE FUND A-1		0.00	(334.80)	(354.59)	(19.79)
1 / 2 / 2019	RESERVE FUND A-1		363.71	0.00	0.00	0.00
1 / 3 / 2019	RESERVE FUND A-1		0.00	(363.71)	(382.91)	(19.20)
2 / 1 / 2019	RESERVE FUND A-1		382.40	0.00	0.00	0.00
2 / 4 / 2019	RESERVE FUND A-1		0.00	(382.40)	(400.02)	(17.62)
3 / 1 / 2019	RESERVE FUND A-1		342.03	0.00	0.00	0.00
3 / 4 / 2019	RESERVE FUND A-1		0.00	(342.03)	(355.58)	(13.55)
4 / 1 / 2019	RESERVE FUND A-1		382.28	0.00	0.00	0.00
4 / 2 / 2019	RESERVE FUND A-1		0.00	(382.28)	(395.13)	(12.85)
5 / 1 / 2019	RESERVE FUND A-1		372.29	0.00	0.00	0.00
5 / 2 / 2019	RESERVE FUND A-1		0.00	(372.29)	(382.43)	(10.14)
6 / 3 / 2019	RESERVE FUND A-1		378.97	0.00	0.00	0.00
6 / 4 / 2019	RESERVE FUND A-1		0.00	(378.97)	(386.72)	(7.75)
7 / 1 / 2019	RESERVE FUND A-1		358.41	0.00	0.00	0.00
7 / 2 / 2019	RESERVE FUND A-1		0.00	(358.41)	(363.63)	(5.22)
8 / 1 / 2019	RESERVE FUND A-1		367.03	0.00	0.00	0.00
8 / 2 / 2019	RESERVE FUND A-1		0.00	(367.03)	(370.08)	(3.05)
9 / 3 / 2019	RESERVE FUND A-1		325.97	0.00	0.00	0.00
9 / 4 / 2019	RESERVE FUND A-1		0.00	(325.97)	(326.51)	(0.54)
9 / 12 / 2019	INTEREST ACCRUAL		112.57	0.00	0.00	0.00
		<u>222,800.08</u>	<u>4,222.04</u>	<u>218,578.04</u>	<u>235,580.21</u>	<u>17,002.17</u>
9 / 13 / 2018	BEGINNING BALANCE		0.00	8,937.50	9,625.64	688.14
10 / 1 / 2018	RESERVE FUND A-2		11.70	0.00	0.00	0.00
10 / 2 / 2018	RESERVE FUND A-2		0.00	(11.70)	(12.55)	(0.85)

WATERLEAF COMMUNITY DEVELOPMENT DISTRICT
 \$2,630,000 CAPITAL IMPROVEMENT REVENUE BONDS, SERIES 2013A-1
 \$3,470,000 CAPITAL IMPROVEMENT REVENUE BONDS, SERIES 2013A-2
 \$2,040,000 CAPITAL IMPROVEMENT REVENUE BONDS, SERIES 2013A-3

SCHEDULE 1 - REBATABLE ARBITRAGE CALCULATION

9 / 13 / 2013 ISSUE DATE
 9 / 13 / 2018 BEGINNING OF COMPUTATION PERIOD
 9 / 12 / 2019 COMPUTATION DATE

DATE	FUND/ACCOUNT	INVESTMENT VALUE AT COMPUTATION DATE	EARNINGS ON INVESTMENTS	OTHER DEPOSITS (WITHDRAWALS)	FUTURE VALUE AT BOND YIELD 7.5781%	ALLOWABLE EARNINGS
11 / 1 / 2018	RESERVE FUND A-2		13.46	0.00	0.00	0.00
11 / 2 / 2018	RESERVE FUND A-2		0.00	(13.46)	(14.35)	(0.89)
12 / 3 / 2018	RESERVE FUND A-2		13.44	0.00	0.00	0.00
12 / 4 / 2018	RESERVE FUND A-2		0.00	(13.44)	(14.23)	(0.79)
1 / 2 / 2019	RESERVE FUND A-2		14.60	0.00	0.00	0.00
1 / 3 / 2019	RESERVE FUND A-2		0.00	(14.60)	(15.37)	(0.77)
2 / 1 / 2019	RESERVE FUND A-2		15.35	0.00	0.00	0.00
2 / 4 / 2019	RESERVE FUND A-2		0.00	(15.35)	(16.06)	(0.71)
3 / 1 / 2019	RESERVE FUND A-2		13.73	0.00	0.00	0.00
3 / 4 / 2019	RESERVE FUND A-2		0.00	(13.73)	(14.27)	(0.54)
3 / 19 / 2019	RESERVE FUND A-2		0.00	(1,125.00)	(1,165.94)	(40.94)
4 / 1 / 2019	RESERVE FUND A-2		14.52	0.00	0.00	0.00
4 / 2 / 2019	RESERVE FUND A-2		0.00	(14.52)	(15.01)	(0.49)
5 / 1 / 2019	RESERVE FUND A-2		13.06	0.00	0.00	0.00
5 / 2 / 2019	RESERVE FUND A-2		0.00	(13.06)	(13.42)	(0.36)
6 / 3 / 2019	RESERVE FUND A-2		13.30	0.00	0.00	0.00
6 / 4 / 2019	RESERVE FUND A-2		0.00	(13.30)	(13.57)	(0.27)
7 / 1 / 2019	RESERVE FUND A-2		12.57	0.00	0.00	0.00
7 / 2 / 2019	RESERVE FUND A-2		0.00	(12.57)	(12.75)	(0.18)
8 / 1 / 2019	RESERVE FUND A-2		12.88	0.00	0.00	0.00
8 / 2 / 2019	RESERVE FUND A-2		0.00	(12.88)	(12.99)	(0.11)
9 / 3 / 2019	RESERVE FUND A-2		11.44	0.00	0.00	0.00
9 / 4 / 2019	RESERVE FUND A-2		0.00	(11.44)	(11.46)	(0.02)
		<u>7,812.50</u>	<u>160.05</u>	<u>7,652.45</u>	<u>8,293.67</u>	<u>641.22</u>
9 / 13 / 2018	BEGINNING BALANCE		0.00	145,990.00	157,230.38	11,240.38
9 / 14 / 2018	RESERVE FUND A-3		0.00	(61,825.00)	(66,571.41)	(4,746.41)
10 / 1 / 2018	RESERVE FUND A-3		144.43	0.00	0.00	0.00
10 / 2 / 2018	RESERVE FUND A-3		0.00	(144.43)	(154.94)	(10.51)
11 / 1 / 2018	RESERVE FUND A-3		126.77	0.00	0.00	0.00
11 / 2 / 2018	RESERVE FUND A-3		0.00	(126.77)	(135.16)	(8.39)
12 / 3 / 2018	RESERVE FUND A-3		126.54	0.00	0.00	0.00

WATERLEAF COMMUNITY DEVELOPMENT DISTRICT
 \$2,630,000 CAPITAL IMPROVEMENT REVENUE BONDS, SERIES 2013A-1
 \$3,470,000 CAPITAL IMPROVEMENT REVENUE BONDS, SERIES 2013A-2
 \$2,040,000 CAPITAL IMPROVEMENT REVENUE BONDS, SERIES 2013A-3

SCHEDULE 1 - REBATABLE ARBITRAGE CALCULATION

9 / 13 / 2013 ISSUE DATE
 9 / 13 / 2018 BEGINNING OF COMPUTATION PERIOD
 9 / 12 / 2019 COMPUTATION DATE

DATE	FUND/ACCOUNT	INVESTMENT VALUE AT COMPUTATION DATE	EARNINGS ON INVESTMENTS	OTHER DEPOSITS (WITHDRAWALS)	FUTURE VALUE AT BOND YIELD 7.5781%	ALLOWABLE EARNINGS
12 / 4 / 2018	RESERVE FUND A-3		0.00	(126.54)	(134.02)	(7.48)
1 / 2 / 2019	RESERVE FUND A-3		137.47	0.00	0.00	0.00
1 / 3 / 2019	RESERVE FUND A-3		0.00	(137.47)	(144.73)	(7.26)
2 / 1 / 2019	RESERVE FUND A-3		144.53	0.00	0.00	0.00
2 / 4 / 2019	RESERVE FUND A-3		0.00	(144.53)	(151.19)	(6.66)
3 / 1 / 2019	RESERVE FUND A-3		129.27	0.00	0.00	0.00
3 / 4 / 2019	RESERVE FUND A-3		0.00	(129.27)	(134.39)	(5.12)
3 / 19 / 2019	RESERVE FUND A-3		0.00	(33,995.00)	(35,232.09)	(1,237.09)
4 / 1 / 2019	RESERVE FUND A-3		119.75	0.00	0.00	0.00
4 / 2 / 2019	RESERVE FUND A-3		0.00	(119.75)	(123.77)	(4.02)
5 / 1 / 2019	RESERVE FUND A-3		83.87	0.00	0.00	0.00
5 / 2 / 2019	RESERVE FUND A-3		0.00	(83.87)	(86.15)	(2.28)
6 / 3 / 2019	RESERVE FUND A-3		85.38	0.00	0.00	0.00
6 / 4 / 2019	RESERVE FUND A-3		0.00	(85.38)	(87.13)	(1.75)
7 / 1 / 2019	RESERVE FUND A-3		80.75	0.00	0.00	0.00
7 / 2 / 2019	RESERVE FUND A-3		0.00	(80.75)	(81.93)	(1.18)
8 / 1 / 2019	RESERVE FUND A-3		82.69	0.00	0.00	0.00
8 / 2 / 2019	RESERVE FUND A-3		0.00	(82.69)	(83.38)	(0.69)
9 / 3 / 2019	RESERVE FUND A-3		73.44	0.00	0.00	0.00
9 / 4 / 2019	RESERVE FUND A-3		0.00	(73.44)	(73.56)	(0.12)
		<u>50,170.00</u>	<u>1,334.89</u>	<u>48,835.11</u>	<u>54,036.53</u>	<u>5,201.42</u>
		<u>280,782.58</u>	<u>5,716.98</u>	<u>275,065.60</u>	<u>297,910.41</u>	<u>22,844.81</u>
	ACTUAL EARNINGS		5,716.98			
	ALLOWABLE EARNINGS		<u>22,844.81</u>			
	REBATBLE ARBITRAGE		(17,127.83)			
	FUTURE VALUE OF 9/12/2018 CUMULATIVE REBATABLE ARBITRAGE		(760,491.11)			
	COMPUTATION DATE CREDIT		<u>(1,730.00)</u>			
	CUMULATIVE REBATABLE ARBITRAGE		<u>(779,348.94)</u>			