



DPFG Management & Consulting, LLC

***AVALON GROVES
COMMUNITY
DEVELOPMENT DISTRICT***

Agenda Package

***Board of Supervisors
Meeting***

***Date & Time:
Thursday
May 25, 2017
11:30 a.m.***

***Location:
Cagan Crossing
Community Library
16729 Cagan Oaks
Clermont, Florida***

Note: The Advanced Meeting Package is a working document and thus all materials are considered DRAFTS prior to presentation and Board acceptance, approval or adoption.

Avalon Groves Community Development District

DPFG Management & Consulting, LLC

[X] 1060 Maitland Center Commons, Suite 340
Maitland, Florida 32751
321-263-0134

[] 15310 Amberly Drive, Suite 175
Tampa, Florida 33647
813-374-9105

May 18, 2017

Board of Supervisors

**Avalon Groves Community
Development District**

Dear Board Members:

The Regular Meeting of the Board of Supervisors of the Avalon Groves Community Development District is scheduled for Thursday May 25, 2017 at 11:30 a.m. at the Cagan Crossing Community Library 16729 Cagan Oaks Clermont, Florida.

The advanced copy of the agenda for the meeting is attached along with associated documentation for your review and consideration. Any additional support material will be distributed at the meeting.

The balance of the agenda is routine in nature. Staff will present their reports at the meeting. If you have any questions, please contact me. I look forward to seeing you there.

Sincerely,

Patricia Comings-Thibault

Patricia Comings-Thibault
District Manager

cc: Attorney
Engineer
District Records

District: AVALON GROVES COMMUNITY DEVELOPMENT DISTRICT
Date of Meeting: **Thursday, May 25, 2017**
Time: 11:30 a.m.
Location: Cagan Crossing Community Library
16729 Cagan Oaks
Clermont, FL

Dial-in Number: 712-775-7031
Guest Access Code: 109-516-380

Agenda

I. Roll Call

II. Audience Comments

III. Administrative Matters

- A. Approval of Minutes of March 31, 2017 Meeting Exhibit 1
- B. Acceptance of the Unaudited April, 2017 Financials Exhibit 2

IV. Business Items

- A. Consideration and Approval of Disclosure of Public Financing Exhibit 3
- B. Review and Discussion Regarding the Fiscal Year 2017-2018
Proposed Budget (to be distributed)
- C. Consideration and Approval of Resolution 2017-17 Approving Proposed
Fiscal Year 2017-2018 Proposed Budget and Setting Public Hearing Exhibit 4

V. Staff Reports

- A. Manager
- B. Attorney
- C. Engineer

VI. Supervisors Requests

VII. Adjournment

EXHIBIT 1.

**MINUTES OF MEETING
AVALON GROVES
COMMUNITY DEVELOPMENT DISTRICT**

The Regular Meeting of the Board of Supervisors of the Avalon Groves Community Development District was held on Friday, March 31, 2017 at 12:30 p.m. at the Cagan Crossing Community Library, 16729 Cagan Oaks, and Clermont, Florida.

FIRST ORDER OF BUSINESS - Roll Call

Ms. Comings-Thibault called the meeting to order.

Present and constituting a quorum were:

Jim Harvey	Board Supervisor, Chairman
Greg Meath	Board Supervisor, Vice Chairman
Candace Smith	Board Supervisor, Assistant Secretary

Also present were:

Patricia Comings-Thibault	District Manager
Alyssa Wilson	Hopping Green & Sams (via phone)
Gary Miller	District Engineer (via phone)

SECOND ORDER OF BUSINESS – Audience Comments

There being none, the next item followed.

THIRD ORDER OF BUSINESS – Administrative Matters

A. Approval of Minutes of February 23, 2017 Meeting Minutes

Ms. Comings-Thibault presented the Minutes of the February 23, 2017 Meeting and asked for comments, questions or corrections.

On a MOTION by Mr. Harvey, SECONDED by Mr. Meath, WITH ALL IN FAVOR, the Board approved the Minutes of the Meeting held on February 23, 2017 for the Avalon Groves Community Development District.

B. Acceptance of the Unaudited February 2017 Financials

Ms. Comings-Thibault presented the Unaudited February 2017 Financials and asked for comments or questions.

On a MOTION by Mr. Harvey, SECONDED by Mr. Meath, WITH ALL IN FAVOR, the Board approved the Unaudited February 2017 Financials for the Avalon Groves Community Development District.

FOURTH ORDER OF BUSINESS – Business Items

A. Consideration and Adoption of Resolution 2017-14 Assessment Area One Project

Exhibit A – Engineer’s Supplemental Report 2-23-2017

Exhibit B – First Supplemental Special AMR 3-27-2017

Exhibit C – Assessment Area One Legal Description

Exhibit D – Composite

- **Maturities and Coupon of 2017 Bonds**
- **Sources and Uses of Funds for 2017 Bonds**
- **Annual Debt Service Payment Due on 2017 Bonds**

Ms. Comings-Thibault presented Consideration and Adoption of Resolution 2017-14 Assessment Area One Project and asked Ms. Wilson to give an overview of the Resolution.

Ms. Wilson asked Ms. Comings-Thibault to confirm that the assessments for Area One Project are equitably distributed and that the benefits to the property exceed any burden placed on the property. Ms. Comings-Thibault answered yes.

On a MOTION by Mr. Harvey, SECONDED by Ms. Smith, WITH ALL IN FAVOR, the Board adopted Resolution **2017-14** Assessment Area One Project for the Avalon Groves Community Development District.

B. Consideration and Adoption of Resolution 2017-15 Assessment Area Two Project

Exhibit A – Engineer’s Supplemental Report 2-23-2017

Exhibit B – First Supplemental Special AMR 3-27-2017

Exhibit C – Assessment Area Two Legal Description

Exhibit D – Composite

- **Maturities and Coupon of 2017-1 Bonds**
- **Sources and Uses of Funds for 2017A-1 Bonds**
- **Annual Debt Service Payment Due on 2017A-1 Bonds**

Ms. Comings-Thibault presented Consideration and Adoption of Resolution 2017-15 Assessment Area Two Project and asked Ms. Wilson to give an overview of the Resolution.

Ms. Wilson asked Ms. Comings-Thibault to confirm that the assessments for the Area Two Project are equitably distributed and that the benefits to the property exceed any burden placed on the property. Ms. Comings-Thibault answered yes.

On a MOTION by Mr. Harvey, SECONDED by Mr. Meath, WITH ALL IN FAVOR, the Board adopted Resolution **2017-15** Assessment Area Two Project for the Avalon Groves Community Development District.

C. Consideration and Adoption of Resolution 2017-16 Assessment Area Two B Project

Exhibit A – Engineer’s Supplemental Report 2-23-2017

Exhibit B – First Supplemental Special AMR 3-27-2017

Exhibit C – Assessment Area Two B Legal Description

Exhibit D – Composite

- **Maturities and Coupon of 2017A-2 Bonds**
- **Sources and Uses of Funds for 2017A-2 Bonds**
- **Annual Debt Service Payment Due on 2017A-2 Bonds**

Ms. Comings-Thibault presented Consideration and Adoption of Resolution 2017-16 Assessment Area Two B Project and asked Ms. Wilson to give an overview of the Resolution.

Ms. Wilson asked Ms. Comings-Thibault if she could confirm that the assessments for the Area Two B Project are equitably distributed and the benefits to the property exceed any burden placed on the property.

On a MOTION by Mr. Harvey, SECONDED by Mr. Meath, WITH ALL IN FAVOR, the Board adopted Resolution **2017-16** Assessment Area Two B Project for the Avalon Groves Community Development District.

D. Consideration and Approval of the Partial Assignment of Sawgrass Bay Boulevard Construction Agreement (to be distributed)

Ms. Comings-Thibault presented Consideration and Approval of the Partial Assignment of Sawgrass Bay Boulevard Construction Agreement and asked for comments or questions.

Ms. Wilson commented that this was a partial assignment of the agreement for the drainage and roadway components only. She also said the maximum payment the District's obligated to make under this assignment is \$2.5 million. Ms. Smith commented it is for \$2.3 million. Ms. Wilson stated that she would modify if necessary and also that they were asking the Board approve this assignment in form, subject to the change and subject to the approval of the Developer and the Contractor.

On a MOTION by Mr. Harvey, SECONDED by Mr. Meath, WITH ALL IN FAVOR, the Board approved the Partial Assignment of Sawgrass Bay Boulevard Construction Agreement for the Avalon Groves Community Development District.

FIFTH ORDER OF BUSINESS – Staff Reports

A. Manager

➤ **Appraisal - 985 +/- Gross Acres Located East of the Existing Sawgrass Bay Boulevard in Unincorporated Lake County**

Mr. Harvey commented that this appraisal was ordered by the District in order to establish the value for some parcels that the District was going to be acquiring. The appraisal addressed the value of wetland acres and upland acres, and the Developer has agreed to sell the District land at the lower of the appraised value or cost value. It was determined that the value of \$3,000 per acre for wetlands was appropriate, and although the appraisal shows a higher value per upland acre, we are actually using a lower value for the uplands to tie back to the Developer's costs.

On a MOTION by Mr. Harvey, SECONDED by Mr. Meath, WITH ALL IN FAVOR, the Board approved the Appraisal – 985 +/- Gross Acres Located East of the Existing Sawgrass Bay Boulevard in Unincorporated Lake County for the Avalon Groves Community Development District.

B. Attorney

There being none, next item followed.

C. Engineer

There being none, next item followed.

SIXTH ORDER OF BUSINESS – Supervisor Request

Mr. Harvey commented that the closing for the 2017 bonds was scheduled for next Wednesday in Tampa. He also thanked everyone for their time and effort.

SEVENTH ORDER OF BUSINESS – Adjournment

On a MOTION by Mr. Meath, SECONDED by Ms. Smith, WITH ALL IN FAVOR, the Board adjourned the meeting for the Avalon Groves Community Development District.

**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

Signature

Printed Name

Title: ☐ Secretary ☐ Assistant Secretary

Printed Name

Title: ☐ Chairman ☐ Vice Chairman

EXHIBIT 2.

Avalon Groves Community Development District

Summary Financial Statements
(Unaudited)

Period Ending
April 30, 2017

Avalon Groves Community Development District
Balance Sheet
Unaudited
April 30, 2017

	<u>GENERAL FUND</u>
<u>ASSETS:</u>	
CASH	\$ 221
INVESTMENTS:	
ACCOUNTS RECEIVABLE	25,588
TOTAL ASSETS	<u>\$ 25,809</u>
 <u>LIABILITIES:</u>	
ACCOUNTS PAYABLE	\$ 31,669
 <u>FUND BALANCE:</u>	
NONSPENDABLE:	
PREPAID AND DEPOSITS	-
ASSIGNED:	
OPERATING RESERVES	-
RESERVES - ROADWAYS	-
UNASSIGNED:	(5,860)
TOTAL LIABILITIES & FUND BALANCE	<u>\$ 25,809</u>

Avalon Groves Community Development District
Statement of Revenue, Expenditures And Change In Fund Balance
For The Period Ending April 30, 2017

	FY2017 ADOPTED BUDGET	BUDGET YEAR-TO-DATE	ACTUAL YEAR-TO-DATE	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES				
SPECIAL ASSESSMENTS (LANDOWNER OFF-ROLL)	\$ 220,035	\$ 128,354	\$ 98,308	\$ (30,046)
TOTAL REVENUES	220,035	128,354	98,308	(30,046)
EXPENDITURES				
GENERAL ADMINISTRATIVE				
DISTRICT MANAGEMENT SERVICES	32,000	20,000	28,000	(8,000)
BANK FEES	150	88	15	73
AUDITING SERVICES	5,500	3,208	-	3,208
REGULATORY & PERMIT FEES	175	175	175	-
ADMINISTRATIVE (Postage, Freight, Copies,)	-	-	1,250	(1,250)
LEGAL ADVERTISEMENTS	750	438	3,417	(2,980)
ENGINEERING SERVICES	10,000	5,833	3,843	1,990
LEGAL SERVICES	10,000	5,833	40,702	(34,869)
TECHNOLOGY & WEBSITE ADMIN.	960	560	560	-
APPRAISAL REPORT	-	-	4,300	(4,300)
MISC. OFFICE (PRINTING)	500	292	-	292
TOTAL GENERAL ADMINISTRATIVE	60,035	36,427	82,262	(45,835)
INSURANCE				
INSURANCE (PUBLIC OFFICIALS)	3,300	-	-	-
INSURANCE (PROPERTY & CASUALTY)	7,500	2,410	2,410	-
TOTAL INSURANCE	10,800	2,410	2,410	-
UTILITIES				
UTILITIES-ELECTRICITY	2,500	-	-	-
TOTAL UTILITIES	2,500	-	-	-
PHYSICAL ENVIRONMENT				
LAKE & POND MAINTENANCE	2,500	1,458	-	1,458
LANDSCAPE MAINTENANCE	25,000	14,583	-	14,583
LANDSCAPE - MISCELLANEOUS	5,000	2,917	-	2,917
WETLAND MITIGATION & MAINTENANCE	5,000	2,917	-	2,917
FIELD CONTINGENCY	100,000	58,333	-	58,333
TOTAL PHYSICAL ENVIRONMENT EXPENDITURES	137,500	80,208	-	80,208
TOTAL EXPENDITURES	220,035	119,045	84,672	34,373
EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	-	-	13,636	13,636
FUND BALANCE - BEGINNING	-	-	(19,497)	(19,497)
FUND BALANCE - ENDING	\$ -	\$ -	\$ (5,861)	\$ (5,861)

Avalon Groves Community Development District
General Fund - Bank Reconciliation
Operating Accounts
April 30, 2017

	<u>BU</u>
Balance Per Bank Statement	\$ 221.29
Less: Outstanding AP Checks	-
<i>Adjusted Bank Balance</i>	<u><u>\$ 221.29</u></u>
Beginning Bank Balance Per Books	\$ 221.29
Deposits & Interest	8,306.69
Cash Disbursements	(8,306.69)
<i>Balance Per Books</i>	<u><u>\$ 221.29</u></u>

Avalon Groves CDD
Check Register
Operating Account
FY 2017

DATE	CK NO.	PAYEE	TRANSACTION	DEPOSIT	DISBURSMT	BALANCE
9/30/2016	EOM		Balance			0.00
10/21/2016		Deposit	Funding Request 01	19,448.99		19,448.99
10/26/2016 9997		DPFG	CDD Management		8,000.00	11,448.99
10/26/2016 9999		Egis Insurance Risk Advisors	Insurance - FY 2017		2,410.00	9,038.99
10/26/2016 9998		Hopping Green & Sams	Legal Services		7,416.50	1,622.49
10/26/2016 ACH102616		BANK UNITED	New Acct. Checks Ordered		14.80	1,607.69
10/31/2016	EOM		Balance	19,448.99	17,841.30	1,607.69
11/11/2016 1001		FLORIDA DEPT OF ECONOMIC OPPORTUNIT	Annual Filing FY 2016		100.00	1,507.69
11/11/2016 1002		Orlando Sentinel	Legal Ad		260.50	1,247.19
11/11/2016 1003		Venturesin.com, Inc.	Web Site/Domain		256.99	990.20
11/14/2016 1004		Venturesin.com, Inc.	Web Site Hosting - Nov		80.00	910.20
11/29/2016 1005		FLORIDA DEPT OF ECONOMIC OPPORTUNIT	Annual Filing Fee - FY 2017		175.00	735.20
11/30/2016	EOM		Balance	0.00	872.49	735.20
12/09/2016		Deposit	Developer funding	7,838.30		8,573.50
12/12/2016 1006		DPFG	CDD Meeting - Oct		4,000.00	4,573.50
12/12/2016 1007		Hopping Green & Sams	Legal Services - Aug/Sep		3,427.55	1,145.95
12/12/2016 1008		Orlando Sentinel	Legal Ad		235.75	910.20
12/31/2016	EOM		Balance	7,838.30	7,663.30	910.20
01/06/2017		Developer Funding	GF 2017-04	7,933.10		8,843.30
01/09/2017 1009		DPFG	CDD Meeting - November		4,000.00	4,843.30
01/09/2017 1010		Hopping Green & Sams	Legal Svcs - October		3,525.20	1,318.10
01/09/2017 1011		The Daily Commercial	Voided		0.00	1,318.10
01/09/2017 1012		Venturesin.com, Inc.	Web Site Hosting - December		80.00	1,238.10
01/19/2017		Developer Funding	GF 2017-05	7,330.55		8,568.65
01/20/2017 1013		DPFG	CDD Meeting - December		4,000.00	4,568.65
01/20/2017 1014		Hopping Green & Sams	Legal Services		3,330.55	1,238.10
01/23/2017		Developer Funding	GF 2017-06	4,380.00		5,618.10
01/23/2017 1015		Pinel & Carpenter, Inc.	Appraisal Report		4,300.00	1,318.10
01/23/2017 1016		Venturesin.com, Inc.	Web Site Hosting - January		80.00	1,238.10
1/31/2017	EOM		Balance	19,643.65	19,315.75	1,238.10
02/09/2017		Developer Funding	GF 2017-07	6,691.20		7,929.30
02/09/2017 1017		DPFG	CDD Mtg - Jan		4,000.00	3,929.30
02/09/2017 1018		Orlando Sentinel	Legal Ads		2,691.20	1,238.10
02/14/2017 1019		Heidt Design	Engineering Svcs - Dec		812.50	425.60
02/14/2017 1020		Venturesin.com, Inc.	Web Site Hosting - Feb		80.00	345.60
02/15/2017 1021		Orlando Sentinel	Legal Ad		124.31	221.29
02/17/2017		Developer Funding	GF 2017-08	5,911.00		6,132.29
02/24/2017 1022		Hopping Green & Sams	Legal Services - Dec		5,911.00	221.29
2/28/2017	EOM		Balance	12,602.20	13,619.01	221.29
03/03/2017		Developer Funding	GF 2017-10	1,000.00		1,221.29
03/07/2017 1023		Devo Seereeram, PH.D., P.E., LLC	Environmental Site Assessment		1,000.00	221.29
03/20/2017		Developer Funding	GF 2017-11	4,000.00		4,221.29
03/21/2017 1024		DPFG MANAGEMENT AND CONSULTING, LLC	CDD Mtg - February		4,000.00	221.29
3/31/2017	EOM		Balance	5,000.00	5,000.00	221.29
04/10/2017		Developer Funding	GF 2017-12	8,306.69		8,527.98
04/12/2017 1025		Hopping Green & Sams	Legal Services		8,226.69	301.29
04/12/2017 1026		Venturesin.com, Inc.	Web Site Hosting - March		80.00	221.29
4/30/2017	EOM		Balance	8,306.69	8,306.69	221.29

EXHIBIT 3.

Upon recording, this instrument should be returned to:

(This space reserved for Clerk)

Avalon Groves Community Development District
c/o DPFG Management and Consulting, LLC
15310 Amberly Drive
Tampa, Florida 33647

**DISCLOSURE OF PUBLIC FINANCING AND MAINTENANCE
OF IMPROVEMENTS TO REAL PROPERTY UNDERTAKEN BY
THE AVALON GROVES COMMUNITY DEVELOPMENT DISTRICT**

Board of Supervisors¹

Avalon Groves Community Development District

James Harvey
Chairman

Troy Simpson
Assistant Secretary

Greg Meath
Vice Chairman

Candice Smith
Assistant Secretary

David Langhout
Assistant Secretary

DPFG Management and Consulting, LLC
District Manager
15310 Amberly Drive
Tampa, Florida 33647
(321) 263-0132

District records are on file at the offices of DPFG Management and Consulting, LLC, and at the Local Records Office at the City of Tavares, office of the City Clerk, 550 West Main Street, Tavares, Florida 32778, and are available for public inspection upon request during normal business hours.

¹ This list reflects the composition of the Board of Supervisors as of May 25, 2017. For a current list of Board Members, please contact the District Manager's office.

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AVALON GROVES COMMUNITY DEVELOPMENT DISTRICT

INTRODUCTION

The Avalon Groves Community Development District (“**District**”) is a local unit of special-purpose government created pursuant to and existing under the provisions of Chapter 190, *Florida Statutes*. Under Florida law, community development districts are required to take affirmative steps to provide for the full disclosure of information relating to the public financing and maintenance of improvements to real property undertaken by such districts. Unlike city and county governments, the District has only certain limited powers and responsibilities. These powers and responsibilities include, for example, construction and/or acquisition, as well maintenance of roadways and streets, utilities, subdivision infrastructure, wetland mitigation, threatened and endangered species mitigation, entrance landscaping and signage, monument walls, common area irrigation systems, neighborhood park facilities, and recreation facilities, and other related public infrastructure.

**DISCLOSURE OF PUBLIC FINANCING AND MAINTENANCE
OF IMPROVEMENTS TO REAL PROPERTY UNDERTAKEN BY
THE AVALON GROVES COMMUNITY DEVELOPMENT DISTRICT**

Under Florida law, community development districts are required to take affirmative steps to provide for the full disclosure of information relating to the public financing and maintenance of improvements to real property undertaken by such districts. The law specifically provides that this information shall be made available to all persons currently residing within the District and to all prospective District residents. The following information describing the Avalon Groves Community Development District and the assessments, fees and charges that may be levied within the District to pay for certain community infrastructure is provided to fulfill this statutory requirement.

What is the District and how is it governed?

The District is an independent special taxing district, created pursuant to and existing under the provisions of Chapter 190, *Florida Statutes* (the “Act”), and established by Ordinance No. 2016-16, enacted by the Board of County Commissioners of Lake County, Florida, which was effective on April 27, 2016. The District encompasses approximately 971 acres of land located entirely within the boundaries of Lake County, Florida. The legal description of the lands subject to the Series 2017 Debt Assessments, as defined herein, is attached hereto as **Exhibit A** (“Assessment Areas One and Two”). As a local unit of special-purpose government, the District provides an alternative means for planning, financing, constructing, operating and maintaining various public improvements and community facilities within its jurisdiction.

The District is governed by a five-member Board of Supervisors, the members of which must be residents of the State and citizens of the United States. Within ninety (90) days of appointment of the initial board, members were elected on an at-large basis by the owners of property within the District, each landowner being entitled to one vote for each acre of land with fractions thereof rounded upward to the nearest whole number. Elections are then held every two years in November. Commencing when both six years after the initial appointment of Supervisors have passed and the District has attained a minimum of two hundred and fifty (250) qualified electors, Supervisors whose terms are expiring will begin to be elected by qualified electors of the District. A “qualified elector” in this instance is any person at least eighteen (18) years of age who is a citizen of the United States, a legal resident of Florida and of the District, and who is also registered with the Supervisor of Elections to vote in Lake County. Notwithstanding the foregoing, if at any time the Board proposes to exercise its ad valorem taxing power, it shall, prior to the exercise of such power, call an election at which all members of the Board shall be elected by qualified electors of the District.

Board meetings are noticed in a local newspaper and conducted in a public forum in which public participation is permitted. Consistent with Florida’s public records laws, the records of the District are available for public inspection during normal business hours. Elected members of the Board are similarly bound by the State’s open meetings law and are generally subject to the same disclosure requirements as other elected officials under the State’s ethics laws.

**What infrastructure improvements does the District provide
and how are the improvements paid for?**

The public infrastructure necessary to support the District's development program includes, but is not limited to roadways and streets, utilities, subdivision infrastructure, wetland mitigation, threatened and endangered species mitigation, entrance landscaping and signage, monument walls, common area irrigation systems, neighborhood park facilities, recreation facilities, and dry utilities facilities. These infrastructure improvements are more fully detailed below. To plan the infrastructure improvements necessary for the District, the District adopted *Preliminary Engineer's Report*, dated October 11, 2016, as supplemented by the *Avalon Groves Community Development District Engineer's Supplemental Report*, dated February 23, 2017 (together, the "Engineer's Report"), which details all of the improvements contemplated for the completion of the infrastructure of the District (the "Capital Improvement Plan"). Copies of the Engineer's Report are available for review in the District's public records.

These public infrastructure improvements have been and will be funded by the District's sale of bonds. On June 22, 2016, the Fifth Judicial Circuit Court of the State of Florida, in and for Lake County, Florida, entered a Final Judgment validating the District's ability to issue an aggregate principal amount not to exceed \$70,000,000 in Special Assessment Bonds for infrastructure needs of the District.

On April 6, 2017, the District issued a series of bonds for purposes of financing the construction, acquisition, equipping and/or improvement of a portion of the 2017 project (the "Series 2017 Project"). On that date, the District issued its Avalon Groves Community Development District (Lake County, Florida) Special Assessment Bonds, Series 2017 (Assessment Area One Project), in the amount of \$2,415,000, its Avalon Groves Community Development District (Lake County, Florida) Special Assessment Bonds, Series 2017A-1 (Assessment Area Two Project), in the amount of \$7,215,000, and its Avalon Groves Community Development District (Lake County, Florida) Special Assessment Bonds, Series 2017A-2 (Assessment Area Two Project), in the amount of \$4,400,000 (collectively, the "Series 2017 Bonds").

Master Roads and Streets

Only those portions of Sawgrass Bay Boulevard associated with Assessment Areas One and Two will be constructed as part of the initial phase of development. As indicated in the Engineer's Report, the proposed cross-section consists of 106-foot wide right-of-way with four lanes of pavement divided by a central median. Two of these lanes will be funded by the District. The District intends to construct the roadway, including utility transmission mains, landscape, irrigation, and lighting within the roadway, as well as make required off-site modifications to the existing roadway west of the District's boundaries. All construction plans and permitting efforts were performed and funded by the Developer. None of the proceeds of the Series 2017 Bonds will fund a portion of the Sawgrass Bay Boulevard construction costs, which are impact fee creditable. The cost to the District for such improvements has been adjusted by the amount of such impact fee credits. The Developer will be prepaying the Series 2017 A-2 Bonds at each lot

closing and will receive the benefit of the credits derived from a portion of the roadway costs funded by the Developer.

Master Surface Water Management

The District will provide the master surface water management infrastructure for the District in accordance with St. Johns River Water Management District (SJRWMD) and U.S. Army Corps of Engineers (ACOE) permit approvals. Any surplus of excavated material is anticipated to be used within the development for road sub-base, perimeter landscape berms, and/or site grading. Only the cost of hauling and spreading the surplus fill material for the road sub-base and perimeter landscape berms will be financed by the District. Components of the surface water management infrastructure related to Assessment Areas One and Two of development and associated with wetland / listed species mitigation are described below:

Wetland Mitigation: A comprehensive wetland compensation plan is being proposed to mitigate for unavoidable wetland impacts within the District. It is anticipated that all wetland and listed species mitigation costs will be divided between all lots within the District. Components of the mitigation plan are summarized below:

Environmental Impact Compensation Plan: The proposed wetland impacts are being compensated for by creating wetlands in mitigation areas located within the District and mitigation credits from mitigation bank purchases.

Wetland Enhancement and Preservation: Numerous isolated wetlands are being preserved on the site. Enhancement for a portion of these wetland systems is to be achieved by removing nuisance species and restoring the historic hydroperiods.

Threatened and Endangered Species Mitigation: The District will also provide for the cost of relocation and/or mitigation credit purchases for the adversely affected gopher tortoise and sand skink population or other protected species within the District. Only the portion of the total cost of the mitigation credits and threatened and endangered species relocation costs allocable to the public lands within the District will be financed by the District.

Subdivision Infrastructure

Residential: The District presently intends to provide supporting infrastructure for the residential portion of the District. Subdivision infrastructure improvements include roadway, landscaping, recreation and stormwater management facilities and associated grading necessary for the stormwater system to function. The current land plan shows approximately 28,000 lineal feet (5.3 miles) of local roadway construction within the residential neighborhoods to be funded by the District. An additional 28,800 LF (5.5 miles) of local roads are anticipated to be private (gated) roadways. The private roadways will be funded by the Developer.

Landscaping and Monument Signs

The District presently intends to provide certain landscape improvements and facilities within Assessment Areas One and Two. These improvements may include landscaping and irrigation, retaining walls, common signage, stormwater management and treatment areas with landscape enhancements. The collector roadway network (rights-of-way and medians) and stormwater management facilities will also be landscaped consistent with the theme of the District.

Entrance Landscaping and Signage: The primary entrance to the District will be landscaped to include monument walls and signage. Only Assessment Areas One and Two will be constructed and landscaped at this time.

Monument Walls: The monument walls/signs associated with the Series 2017 Debt Assessments are as follows:

- Active Adult Village (Assessment Area One)
- Village 1 (Assessment Area Two)
- Village 2 (Assessment Area Two)

Common Area Irrigation System: The extensive landscaping areas and the collector road right-of-way will be irrigated with a common system of irrigation distribution lines.

Parks and Recreation Facilities

The District presently intends to provide numerous parks and recreation facilities within the District. The park facilities include the construction of neighborhood parks to be accessed by the public, some will include play equipment. The District intends to provide hard surface pedestrian and bicycle trails throughout the District.

The recreation facilities include an amenity center to be centrally located within the District. Currently, this amenity center is anticipated to be funded by the Developer and would remain a private facility.

Assessments, Fees and Charges

A portion of the master infrastructure improvements identified in the District's Capital Improvement Plan have been or will be financed by the District through the sale of its Series 2017 Bonds. The amortization schedules for the Series 2017 Bonds are available in the District's public records office. The annual debt service obligations of the District must be defrayed by annual assessments on benefited property. Copies of the District's *Master Assessment Methodology Report*, dated October 27, 2016, as supplemented by the *First Supplemental Special Assessment Methodology Report*, dated March 27, 2017 (together, the "Assessment Methodology"), are available for review in the District's public records office.

The Series 2017 Bonds and associated interest are payable solely from and secured by non-ad valorem special assessments levied against those lands within the District that benefit from the design, construction, and/or acquisition and operation of the District's Series 2017 Project (the "Series 2017 Debt Assessments"). The Series 2017 Debt Assessments are typically billed in the same manner as are county ad valorem taxes, but may be billed directly by the District. The Series 2017 Debt Assessments are levied in accordance with the District's Assessment Methodology and represent an allocation of the costs of the Series 2017 Project to those lands within the District benefiting from the Series 2017 Project.

The Series 2017 Debt Assessments described above exclude any operations and maintenance assessments ("O&M Assessments"), which may be determined and calculated annually by the District's Board of Supervisors and are levied against all benefitted lands in the District. A detailed description of all costs and allocations which result in the formulation of assessments, fees, and charges is available for public inspection upon request.

The Capital Improvement Plan and financing plan of the District as presented herein reflect the District's current intentions, and the District expressly reserves the right in its sole discretion to change those plans at any time. Additionally, the District may undertake the construction, reconstruction, acquisition, or installation of future improvements and facilities, which may be financed by bonds, notes, or other methods authorized by Chapter 190, *Florida Statutes*.

Method of Collection

Except as discussed above, the District's Series 2017 Debt Assessments and/or operation and maintenance assessments may appear on that portion of the annual real estate tax notice entitled "non-ad valorem assessments," and will be collected by the Lake County Tax Collector in the same manner as county ad valorem taxes. Each property owner must pay both ad valorem and non-ad valorem assessments at the same time. Property owners will, however, be entitled to the same discounts as provided for ad valorem taxes. As with any tax notice, if all taxes and assessments due are not paid within the prescribed time limit, the tax collector is required to sell tax certificates which, if not timely redeemed, may result in the loss of title to the property. The District may also elect to collect the assessment directly.

This description of the Avalon Groves Community Development District's operation, services and financing structure is intended to provide assistance to landowners and purchasers concerning the important role that the District plays in providing infrastructure improvements essential to the use and development of this community. If you have any questions or would simply like additional information about the District, please write to or call the: District Manager, Avalon Groves Community Development District, 15310 Amberly Drive, Tampa, Florida 33647, (321) 263-0132, <http://avalongrovescdd.org>.

The information provided herein is a good faith effort to accurately and fully disclose information regarding the public financing and maintenance of improvements to real property undertaken by the District and should only be relied upon as such. The information contained herein is, and can only be, a status summary of the District's public financing and maintenance

activities and is subject to supplementation and clarification from the actual documents and other sources from which this information is derived. In addition, the information contained herein may be subject to change over time, in the due course of the District's activities and in accordance with Florida law. Prospective and current residents and other members of the public should seek confirmation and/or additional information from the District Manager's office with regard to any questions or points of interest raised by the information presented herein.

IN WITNESS WHEREOF, this Disclosure of Public Financing and Maintenance of Improvements to Real Property Undertaken has been executed as of the _____ day of _____, 2017, and recorded in the Official Records of Lake County, Florida.

**AVALON GROVES
COMMUNITY DEVELOPMENT DISTRICT**

By: Chairman/Vice Chairman

Witness

Witness

Print Name

Print Name

**STATE OF FLORIDA
COUNTY OF _____**

The foregoing instrument was acknowledged before me this _____ day of _____, 2017, _____, Chairman/Vice Chairman of the Avalon Groves Community Development District, who is personally known to me or who has produced _____ as identification, and did [] or did not [] take the oath.

Notary Public, State of Florida

Print Name: _____

Commission No.: _____

My Commission Expires: _____

EXHIBIT A
ASSESSMENT AREA ONE

A PORTION OF SECTION 13, TOWNSHIP 24 SOUTH, RANGE 26 EAST, LAKE COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHWEST CORNER OF THE NORTHWEST 1/4 OF NORTHWEST 1/4 OF SAID SECTION 13; THENCE NORTH 89°53'50" EAST, A DISTANCE OF 1,313.39 FEET; THENCE NORTH 00°16'10" EAST, A DISTANCE OF 1,327.17 FEET; THENCE NORTH 89°54'03" EAST, A DISTANCE OF 1,312.89 FEET; THENCE NORTH 89°52'45" EAST, A DISTANCE OF 1,324.37 FEET; THENCE SOUTH 00°19'03" WEST, A DISTANCE OF 1,327.26 FEET; THENCE NORTH 89°53'11" EAST, A DISTANCE OF 1,322.75 FEET; THENCE SOUTH 00°23'14" WEST, A DISTANCE OF 1,327.44 FEET; THENCE SOUTH 00°07'04" WEST, A DISTANCE OF 664.09 FEET; THENCE SOUTH 89°54'29" WEST, A DISTANCE OF 3,790.53 FEET; THENCE SOUTH 45°17'48" WEST, A DISTANCE OF 228.70 FEET; THENCE NORTH 08°56'58" WEST, A DISTANCE OF 35.59 FEET; THENCE NORTH 14°27'02" WEST, A DISTANCE OF 53.70 FEET; THENCE NORTH 31°22'56" EAST, A DISTANCE OF 53.95 FEET; THENCE NORTH 26°17'01" EAST, A DISTANCE OF 64.58 FEET; THENCE NORTH 34°42'49" EAST, A DISTANCE OF 53.19 FEET; THENCE NORTH 00°20'40" WEST, A DISTANCE OF 57.90 FEET; THENCE NORTH 05°03'54" WEST, A DISTANCE OF 58.32 FEET; THENCE NORTH 26°00'27" EAST, A DISTANCE OF 52.65 FEET; THENCE NORTH 31°49'58" EAST, A DISTANCE OF 52.27 FEET; THENCE NORTH 07°47'15" EAST, A DISTANCE OF 40.56 FEET; THENCE NORTH 00°05'55" WEST, A DISTANCE OF 60.02 FEET; THENCE NORTH 70°31'53" EAST, A DISTANCE OF 85.77 FEET; THENCE SOUTH 22°41'12" EAST, A DISTANCE OF 55.08 FEET; THENCE SOUTH 59°53'02" EAST, A DISTANCE OF 42.08 FEET; THENCE SOUTH 30°11'30" EAST, A DISTANCE OF 64.34 FEET; THENCE SOUTH 60°11'01" EAST, A DISTANCE OF 63.37 FEET; THENCE SOUTH 85°21'17" EAST, A DISTANCE OF 35.91 FEET; THENCE SOUTH 88°02'19" EAST, A DISTANCE OF 54.87 FEET; THENCE NORTH 64°21'03" EAST, A DISTANCE OF 67.33 FEET; THENCE NORTH 59°17'35" EAST, A DISTANCE OF 63.78 FEET; THENCE NORTH 28°37'17" EAST, A DISTANCE OF 107.79 FEET; THENCE NORTH 23°16'19" EAST, A DISTANCE OF 64.98 FEET; THENCE NORTH 20°28'58" EAST, A DISTANCE OF 44.59 FEET; THENCE NORTH 10°11'12" EAST, A DISTANCE OF 69.14 FEET; THENCE NORTH 06°45'16" WEST, A DISTANCE OF 62.02 FEET; THENCE NORTH 04°40'19" WEST, A DISTANCE OF 58.91 FEET; THENCE NORTH 00°34'10" EAST, A DISTANCE OF 37.88 FEET; THENCE NORTH 09°01'01" WEST, A DISTANCE OF 54.75 FEET; THENCE NORTH 48°10'15" WEST, A DISTANCE OF 45.62 FEET; THENCE SOUTH 70°43'41" WEST, A DISTANCE OF 47.64 FEET; THENCE SOUTH 43°44'02" WEST, A DISTANCE OF 75.29 FEET; THENCE SOUTH 05°29'09" EAST, A DISTANCE OF 58.52 FEET; THENCE SOUTH 13°08'54" WEST, A DISTANCE OF 53.78 FEET; THENCE SOUTH 41°14'49" WEST, A DISTANCE OF 85.95 FEET; THENCE NORTH 49°33'12" WEST, A DISTANCE OF 87.21 FEET; THENCE NORTH 06°59'09" EAST, A DISTANCE OF 65.52 FEET; THENCE NORTH 24°06'31" WEST, A DISTANCE OF 35.19 FEET; THENCE NORTH 64°02'06" WEST, A DISTANCE OF 45.70 FEET; THENCE NORTH 88°00'55" WEST, A DISTANCE OF 54.43 FEET; THENCE NORTH 81°13'17" WEST, A DISTANCE OF 50.28 FEET; THENCE SOUTH 67°21'15" WEST, A DISTANCE OF 60.77 FEET; THENCE SOUTH 34°40'21" WEST, A DISTANCE OF 91.81 FEET; THENCE SOUTH 46°37'36" WEST,

A DISTANCE OF 114.82 FEET; THENCE NORTH $87^{\circ}09'49''$ WEST, A DISTANCE OF 100.82 FEET; THENCE SOUTH $89^{\circ}18'54''$ WEST, A DISTANCE OF 77.65 FEET; THENCE NORTH $78^{\circ}01'53''$ WEST, A DISTANCE OF 56.01 FEET; THENCE SOUTH $65^{\circ}06'51''$ WEST, A DISTANCE OF 95.33 FEET; THENCE NORTH $89^{\circ}58'50''$ WEST, A DISTANCE OF 250.01 FEET; THENCE SOUTH $00^{\circ}17'48''$ WEST, A DISTANCE OF 158.94 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE EASTERLY HAVING A RADIUS OF 644.00 FEET, A CENTRAL ANGLE OF $45^{\circ}00'00''$ AND A CHORD DISTANCE 492.90 FEET WHICH BEARS SOUTH $22^{\circ}12'12''$ EAST; THENCE RUN SOUTHERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 505.80 FEET TO A POINT OF TANGENCY; THENCE SOUTH $44^{\circ}42'12''$ EAST, A DISTANCE OF 316.79 FEET; THENCE SOUTH $45^{\circ}17'48''$ WEST, A DISTANCE OF 106.00 FEET; THENCE NORTH $89^{\circ}42'12''$ WEST, A DISTANCE OF 458.67 FEET; THENCE NORTH $00^{\circ}17'48''$ EAST, A DISTANCE OF 1,023.28 FEET; THENCE SOUTH $89^{\circ}53'37''$ WEST, A DISTANCE OF 656.95 FEET; THENCE NORTH $00^{\circ}17'28''$ EAST, A DISTANCE OF 1,327.26 FEET TO THE POINT OF BEGINNING.

CONTAINING 13,165,430 SQUARE FEET OR 302.24 ACRES, MORE OR LESS.

ASSESSMENT AREA TWO

A PORTION OF SECTION 24, TOWNSHIP 24 SOUTH, RANGE 26 EAST, LAKE COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHWEST CORNER OF THE NORTHWEST 1/4 OF SOUTHWEST 1/4 OF SAID SECTION 24; THENCE NORTH 00°12'02" EAST, A DISTANCE OF 1,326.04 FEET; THENCE NORTH 00°08'53" EAST, A DISTANCE OF 746.33 FEET; THENCE SOUTH 89°51'14" EAST, A DISTANCE OF 1,346.23 FEET; THENCE NORTH, A DISTANCE OF 614.90 FEET; THENCE NORTH 61°29'31" EAST, A DISTANCE OF 1,297.85 FEET; THENCE NORTH 28°30'31" WEST, A DISTANCE OF 385.97 FEET; THENCE NORTH 61°29'31" EAST, A DISTANCE OF 140.99 FEET; THENCE SOUTH 28°30'28" EAST, A DISTANCE OF 559.34 FEET TO A POINT ON A NON TANGENT CURVE CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 964.93 FEET, A CENTRAL ANGLE OF 14°09'29" AND A CHORD DISTANCE OF 237.83 FEET WHICH BEARS SOUTH 35°35'09" EAST; THENCE RUN SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 238.44 FEET TO A POINT ON SAID CURVE; THENCE DEPARTING SAID CURVE, RUN SOUTH 76°14'27" EAST, A DISTANCE OF 1,265.24 FEET; THENCE NORTH 45°31'35" EAST, A DISTANCE OF 474.40 FEET; THENCE SOUTH 89°52'33" EAST, A DISTANCE OF 882.78 FEET; THENCE SOUTH 00°07'27" WEST, A DISTANCE OF 1,727.29 FEET; THENCE SOUTH 00°12'49" WEST, A DISTANCE OF 1,326.04 FEET; THENCE SOUTH 89°59'21" WEST, A DISTANCE OF 5,279.86 FEET TO THE POINT OF BEGINNING.

CONTAINING 14,573,001 SQUARE FEET OR 334.55 ACRES, MORE OR LESS.

EXHIBIT 4.

RESOLUTION 2017- 17

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE AVALON GROVES COMMUNITY DEVELOPMENT DISTRICT APPROVING PROPOSED BUDGETS FOR FISCAL YEAR 2017/2018 AND SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW; ADDRESSING TRANSMITTAL, POSTING AND PUBLICATION REQUIREMENTS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager has heretofore prepared and submitted to the Board of Supervisors of the Avalon Groves Community Development District (“**Board**”) prior to June 15, 2017, proposed budgets for Fiscal Year 2017/2018; and

WHEREAS, the Board has considered the proposed budgets and desires to set the required public hearing thereon.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE AVALON GROVES COMMUNITY DEVELOPMENT DISTRICT:

1. **BUDGETS APPROVED.** The budgets proposed by the District Manager for Fiscal Year 2017/2018 attached hereto as **Exhibit A** are hereby approved as the basis for conducting a public hearing to adopt said budgets.

2. **SETTING A PUBLIC HEARING.** A public hearing on said approved budgets is hereby declared and set for the following date, hour and location:

DATE: _____, 2017

HOUR: _____

LOCATION: _____

3. **TRANSMITTAL OF BUDGETS TO LOCAL GENERAL PURPOSE GOVERNMENT.** The District Manager is hereby directed to submit a copy of the proposed budgets to Lake County at least 60 days prior to the hearing set above.

4. **POSTING OF BUDGETS.** In accordance with Section 189.016, *Florida Statutes*, the District’s Secretary is further directed to post the approved budgets on the District’s website at least two days before the budget hearing date as set forth in Section 2. If the District does not yet have its own website, the District’s Secretary is directed to transmit the approved budgets to the manager or administrator of Lake County for posting on its website.

5. **PUBLICATION OF NOTICE.** Notice of this public hearing shall be published in the manner prescribed in Florida law.

6. **EFFECTIVE DATE.** This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED THIS 25th DAY OF MAY 2017.

ATTEST:

**AVALON GROVES COMMUNITY
DEVELOPMENT DISTRICT**

Secretary

By:_____
Its:_____