

*Chapel Creek
Community Development District*

Meeting Agenda

November 2, 2022

AGENDA

Chapel Creek

Community Development District

219 E. Livingston St., Orlando, Florida 32801
Phone: 407-841-5524 - Fax: 407-839-1526

October 26, 2022

**Board of Supervisors
Chapel Creek
Community Development District**

Dear Board Members:

A meeting of the Board of Supervisors and Audit Committee of the **Chapel Creek Community Development District** will be held **Wednesday, November 2, 2022, at 11:30 AM** at the **Quality Inn Zephyrhills-Dade City, 6815 Gall Blvd, Zephyrhills, FL 33542.**

Those members of the public wishing to attend the meeting can do so using the information below:

Zoom Video Link: <https://us06web.zoom.us/j/84951889785>

Zoom Call-In Information: 1-646-876-9923

Meeting ID: 849 5188 9785

Following is the advance agenda for the meeting:

Board of Supervisors Meeting

1. Roll Call
2. Public Comment Period (¹Speakers will fill out a card and submit it to the District Manager prior to the beginning of the meeting)
3. Organizational Matters
 - A. Consideration of Resolution 2023-01 Declaring Vacancies
4. Approval of Minutes of the August 2, 2022 Board of Supervisors Meeting
5. Consideration of Resolution 2023-02 Ratifying the Fiscal Year 2023 Meeting Schedule with Updated Meeting Location
6. Discussion Regarding ADA Website Monitoring Agreement
7. Presentation of Fiscal Year 2021 Audit Report
8. Appointment of Audit Committee
9. Staff Reports

¹ Comments will be limited to three (3) minutes

- A. Attorney
 - B. Engineer
 - C. Field Manager's Report
 - D. District Manager's Report
 - i. Approval of Check Register
 - ii. Balance Sheet & Income Statement
10. Other Business
11. Supervisors Requests and Audience Comments
12. Adjournment

Audit Committee Meeting

- 1. Roll Call
- 2. Public Comment Period
- 3. Audit Services
 - A. Approval of Request for Proposals and Selection Criteria
 - B. Approval of Notice of Request for Proposals for Audit Services
 - C. Public Announcement of Opportunity to Provide Audit Services
- 4. Adjournment

SECTION III

SECTION A

RESOLUTION 2023-01

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE CHAPEL CREEK COMMUNITY DEVELOPMENT DISTRICT DECLARING VACANCIES IN CERTAIN SEATS ON THE BOARD OF SUPERVISORS PURSUANT TO SECTION 190.006(3)(b), *FLORIDA STATUTES*; AND PROVIDING FOR SEVERABILITY AND AN EFFECTIVE DATE.

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

WHEREAS, on November 8, 2022, two (2) members of the Board of Supervisors (“**Board**”) are to be elected by “**Qualified Electors**,” as that term is defined in Section 190.003, *Florida Statutes*; and

WHEREAS, the District published a notice of qualifying period set by the Supervisor of Elections and at the close of the qualifying period, no one qualified to run for Seat 4 and Seat 5; and

WHEREAS, pursuant to Section 190.006(3)(b), *Florida Statutes*, the Board shall declare the seats vacant, effective the second Tuesday following the general election; and

WHEREAS, Qualified Electors are to be appointed to the vacant seats within 90 days thereafter; and

WHEREAS, the Board finds that it is in the best interests of the District to adopt this Resolution declaring the seats available for election as vacant.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE CHAPEL CREEK COMMUNITY DEVELOPMENT DISTRICT:

1. DECLARATION OF VACANT BOARD SUPERVISOR SEATS. The following seats are hereby declared vacant effective as of November 22, 2022:

Seat #4 (currently held by Brian Walsh)

Seat #5 (currently held by Garret Parkinson)

2. INCUMBENT BOARD SUPERVISORS. Until such time as the Board nominates Qualified Electors to fill the vacancies declared in Section 1 above, the incumbent Board Supervisors of those respective seats shall remain in office.

3. 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.

4. EFFECTIVE DATE. This Resolution shall become effective upon its passage.

PASSED AND ADOPTED this 2nd day of November 2022.

ATTEST:

**CHAPEL CREEK COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant

Chairperson, Board of Supervisors

MINUTES

**MINUTES OF MEETING
CHAPEL CREEK
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Chapel Creek Community Development District was held on Tuesday, **August 2, 2022** at 5:31 p.m. at the Quality Inn Zephyrhills-Dade City, 6815 Gall Blvd, Zephyrhills, Florida and by Zoom webinar.

Present and constituting a quorum were:

Brian Walsh	Chairman
Steve Johnson	Assistant Secretary
Garret Parkinson	Assistant Secretary
Tim Jones <i>by Zoom</i>	Assistant Secretary

Also, present were:

Tricia Adams	District Manager, GMS
Tracy Robin	District Counsel, Straley Robin Vericker
Clayton Smith	Field Management Services, GMS

The following is a summary of the discussions and actions taken at the August 2, 2022 Chapel Creek Community Development District's Regular Board of Supervisor's Meeting.

FIRST ORDER OF BUSINESS

Roll Call

Ms. Adams called the meeting to order. There were three Supervisors present at the meeting constituting a quorum. One Supervisor attended via zoom.

SECOND ORDER OF BUSINESS

Public Comment Period

Ms. Adams noted that there were no public members present, but several attending via Zoom. She noted there were no comments at this time and the next item followed.

**THIRD ORDER OF BUSINESS
Board of Supervisors Meeting**

Approval of Minutes of the June 7, 2022

Ms. Adams presented the minutes from the June 7, 2022 Board of Supervisor's meeting and asked for questions, comments, or corrections. The Board had no changes to the minutes.

On MOTION by Mr. Walsh, seconded by Mr. Parkinson, with all in favor, the Minutes of the June 7, 2022 Board of Supervisors Meeting, were approved.

FOURTH ORDER OF BUSINESS

Public Hearings

A. Public Hearing on the Adoption of the Fiscal Year 2023 Budget

Ms. Adams noted that both hearings could be opened at the same time and asked for a motion to open the public hearings.

On MOTION by Mr. Walsh, seconded by Mr. Parkinson, with all in favor, Opening the Public Hearings, was approved.

Ms. Adams asked for any public comments. Hearing none,

i. Consideration of Resolution 2022-07 Adopting the District’s Fiscal Year 2023 Budget and Appropriating Funds

Ms. Adams presented the resolution as revised from the proposed budget. This budget is included in the agenda and will start October 1st and run through September 30, 2023. She noted that \$516,471 is expected based on the platted lots on the tax roll. She added that there are some direct billed assessments at \$19,788. She stated the contemplated revenue is \$536,259 for the upcoming fiscal year. She noted the overall proposed administrative budget is \$108,182. She added it is a conservative budget based on projected and contingencies. Field Management has increases due to additional areas the District has acquired and will be responsible to maintain. One change is the aquatic service provider proposed cost increases, and the revisions are included. The proposed field expense budget is \$22,368 for aquatic maintenance. The way the budget is balanced is with contingency as proposed \$7,500 field contingency and also proposed \$7,500 in the amenity center contingency. The amenity center expenses contain cost savings from the previous year and the subtotal is \$68,200. Narratives and descriptions are listed. The proposed assessment for each unit is anticipated to be the same as the current fiscal year. The product types are the 50-foot single family. The gross per unit includes the fees collected by the county for placing the O&M on the tax bill as well as the early payment discounts is \$699.50 per household. The 50’ is \$699.50, the 52.5’ is \$729.68 per household, the single family 62.5’ is

\$814.19, the single family 65' is \$826.26 per household. The commercial parcels and direct billed parcels will be \$126.05.

Ms. Adams noted that the debt service accounts show interest payments and principal payment which is based on the amortization schedule which is included in the budget. The debt service is for Series 2006 and Series 2021. She noted that these do not vary.

Ms. Adams opened the hearings for public comments regarding the budget. There were no public comments. Ms. Adams asked for a motion to include the budget and any amendments.

On MOTION by Mr. Walsh, seconded by Mr. Parkinson, with all in favor, Resolution 2022-07 Adopting the District's Fiscal Year 2023 Budget and Appropriating Funds, was approved.

B. Public Hearing on the Imposition of Operations and Maintenance Special Assessments

i. Consideration of Resolution 2022-08 Imposing Special Assessments and Certifying an Assessment Roll

Ms. Adams stated this is how the budget is funded by imposing assessments on the tax bill. She added there is a first time O&M Assessment on some newly platted parcels within the District and notices were mailed regarding the assessment.

Ms. Adams opened the hearings for public comments regarding Resolution 2022-08. Ms. Adams asked for a motion to approve.

On MOTION by Mr. Walsh, seconded by Mr. Parkinson, with all in favor, Resolution 2022-08 Imposing Special Assessments and Certifying an Assessment Roll, was approved.

Ms. Adams asked for a motion to close the public hearings.

On MOTION by Mr. Walsh, seconded by Mr. Parkinson, with all in favor, Closing the Public Hearing, was approved.

FIFTH ORDER OF BUSINESS

Resolution 2022-09 Designation of a Regular Monthly Meeting Date, Time, and Location for Fiscal Year 2023

Ms. Adams presented the meeting schedule for the upcoming year starting in October. She noted this is contemplating a different day of the month. She stated the proposed schedule is the 1st Wednesday of the month at 11:30 a.m. in the same location. She added that four meetings will be held at 5:00p.m.

On MOTION by Mr. Walsh, seconded by Mr. Parkinson, with all in favor, Resolution 2022-09 Designation of a Regular Monthly Meeting Date Time, and Location for Fiscal Year 2023 for the 1st Wednesday of the Month at 11:30 a.m. in the same location and four meetings at 5:00 p.m., was approved.

SIXTH ORDER OF BUSINESS

Staff Reports

A. Attorney

There were no updates for the Board.

B. Engineer

There being none, the next item followed.

C. Field Manager's Report

Mr. Smith presented the field manager's report to the Board. He updated the Board on the completed camera installation, security alerts, signage, pool signs that were recommended by insurance. He reviewed the repairs to showers and the dog park latch. Overview of lights was conducted and noted they needed replacement. He noted two palms had died and two were replaced, of which one has died but it is covered under warranty. He presented all the revised proposals for landscaping to the Board.

i. Consideration of Landscaping Proposals from Cardinal Landscaping Services of Tampa

a) Proposal for Amenity Landscape Enhancement

Mr. Smith reported proposals for amenity center inside the pool area, mulch, new plants, and noted the reduced scope.

b) Proposal for Clifton Down Drive Median Enhancement

Mr. Smith presented the proposal for the median drive enhancement. The revised proposal is for \$11,540.

c) Proposal for Adding St. Augustine Sod Along Clifton Down Drive

Mr. Smith presented the proposal along Clifton Down Drive for irrigation and replacing bahia grass. The proposal has been revised. He noted currently there is \$27,000 available in the budget and all proposals together are for \$34,000. This would put us at \$6,500 over budget for the line item.

At this point the Board asked questions and covered the proposals individually. There was a question about the enhancements inside the pool area and irrigation. The location was explained to the Board. Ms. Adams stated these could be taken individually or as a slate. The Board decided to take them individually. Mr. Smith recommended to do the amenity, keep the amount of irrigation, and reduce the amount of St. Augustine. There was discussion on cost, irrigation, placement, and how to stay in the budget. Mr. Walsh felt the irrigation should be done and the 2nd proposal with landscaping in the island.

Ms. Adams explained to the Board that they are not tied by the budget, and they can approve an amount over what is budgeted. She noted there was a Developer Funding Agreement that hasn't yet been tapped into. However, that is being looked at before the end of the fiscal year. Also, there is a scheduled transfer out to capital reserve at \$10,000 that has not taken place that can stay in the general fund. Discussion ensued on how to approve with costs.

On MOTION by Mr. Walsh, seconded by Mr. Parkinson, with all in favor, the Proposal from Cardinal Landscaping for Amenity Landscape Enhancement for \$1,630, was approved.

On MOTION by Mr. Walsh, seconded by Mr. Parkinson, with all in favor, the Cardinal Landscape Proposal for Clifton Down Drive Median Enhancements for \$11,540, was approved.

On MOTION by Mr. Walsh, seconded by Mr. Parkinson, with all in favor, the Cardinal Landscape Proposal for Installing Irrigation at \$10,500 and Adding Bahia Sod Along Clifton Down Drive up to FY 2022 Budget Amount, was approved.

D. District Manager's Report

i. Approval of Check Register

Ms. Adams presented the check register which was included in the agenda package for May and June. The May check register totaled \$17,190.69. The June amount totaled \$13,039.22. There being no questions from the Board, Ms. Adams asked for a motion of approval.

On MOTION by Mr. Walsh, seconded by Mr. Parkinson, with all in favor, the May Register for \$17,190.69 and June Register for \$13,039.22, was approved.

ii. Balance Sheet & Income Statement

Ms. Adams noted that the financial statements were through the end of June. She added there is more revenue expected and they were not 100% collected on the O&M fees on the tax roll. She noted the District was under the pro-rated budget. These were included in the package and there was no action required. Ms. Adams noted they were planning to send the \$10,000 to capital reserve.

SEVENTH ORDER OF BUSINESS

Other Business

There being none, the next item followed.

EIGHTH ORDER OF BUSINESS

Supervisors Requests and Audience Comments

There being none, the next item followed.

NINTH ORDER OF BUSINESS

Adjournment

The motion was made to adjourn the meeting.

On MOTION by Mr. Walsh, seconded by Mr. Parkinson, with all in favor, the meeting was adjourned.

Secretary/Assistant Secretary

Chairman/Vice Chairman

SECTION V

RESOLUTION 2023-02

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE CHAPEL CREEK COMMUNITY DEVELOPMENT DISTRICT RATIFYING THE UPDATED ANNUAL MEETING SCHEDULE FOR FISCAL YEAR 2023; AND PROVIDING FOR AN EFFECTIVE DATE.

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

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

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

WHEREAS, the Board desires to ratify the updated Fiscal Year 2022/2023 annual meeting schedule attached as **Exhibit A**.

NOW THEREFORE BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE CHAPEL CREEK COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. The Fiscal Year 2022/2023 annual meeting schedule attached hereto and incorporated by reference herein as **Exhibit A** is hereby approved and shall be published in accordance with the requirements of Florida law and also provided to applicable governing authorities.

SECTION 2. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED this 2nd day of November 2022.

ATTEST:

**CHAPEL CREEK COMMUNITY
DEVELOPMENT DISTRICT**

Secretary / Assistant Secretary

Chairperson, Board of Supervisors

Exhibit A: Fiscal Year 2022/2023 Annual Meeting Schedule

Exhibit A: Fiscal Year 2022/2023 Annual Meeting Schedule

**BOARD OF SUPERVISORS MEETING DATES
CHAPEL CREEK COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2022-2023**

The Board of Supervisors of the Chapel Creek Community Development District will hold their regular meetings for Fiscal Year 2022-2023 at the Quality Inn Zephyrhills-Dade City, 6815 Gall Blvd, Zephyrhills, FL 33542 at 11:30 a.m. on the 1st Wednesday of each month, unless otherwise indicated as follows:

October 5, 2022
November 2, 2022
December 7, 2022 at 5:00 PM
January 4, 2023
February 1, 2023
March 1, 2023 at 5:00 PM
April 5, 2023
May 3, 2023
June 7, 2023
July 5, 2023 at 5:00 PM
August 2, 2023 at 5:00 PM
September 6, 2023

The meetings are open to the public and will be conducted in accordance with the provision of Florida Law for Community Development Districts. The meetings may be continued to a date, time, and place to be specified on the record at the meeting. A copy of the agenda for these meetings may be obtained from Governmental Management Services – Central Florida, LLC, 219 E. Livingston Street, Orlando, Florida 32801 or by calling (407) 841-5524.

There may be occasions when one or more Supervisors or staff will participate by telephone. Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations at this meeting because of a disability or physical impairment should contact the District Office at (407) 841-5524 at least 48 hours prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District Office.

A person who decides to appeal any decision made at the meeting with respect to any matter considered at the meeting is advised that 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 such appeal is to be based.

District Manager

SECTION VII

Financial Report

September 30, 2021

Chapel Creek Community Development District

	<u>Page</u>
I. Financial Section:	
Independent Auditor's Report	1
Management's Discussion and Analysis	3
Financial Statements:	
Government-Wide Financial Statements:	
Statement of Net Position	6
Statement of Activities	7
Fund Financial Statements:	
Balance Sheet - Governmental Funds	8
Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds	9
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities	10
Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - General Fund	11
Notes to Financial Statements	12
II. Compliance Section:	
Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i>	22
Management Letter and Management Response	24
Independent Auditor's Report on Compliance with the Requirements of Section 218.415, Florida Statutes	28

INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors
Chapel Creek Community Development District

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, and each major fund of the *Chapel Creek Community Development District* (the "District"), as of and for the year ended September 30, 2021, and the related notes to financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting principles used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, and each major fund of the District, as of September 30, 2021, and the respective changes in financial position thereof, and the respective budgetary comparison for the General Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis starting on page 3, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic or historical context.

We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

As discussed in Note 8, the two Special Purpose Entities ("SPE"), were formed by the Trustee, on behalf of the Bondholders, to own, manage and dispose of the land within the District. This land was purchased at a tax deed sale or through foreclosure sale due to nonpayment of Developer assessments. The District has been unable to make its debt service payments on the Series 2006A Bonds. The Trustee has, upon direction of the bondholders, temporarily deferred collection of debt service assessments on these Bonds.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued a report dated September 13, 2022, on our consideration of the District's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

McDiarmid Davis

Orlando, Florida
September 13, 2022

Our discussion and analysis of the *Chapel Creek Community Development District's*, (the "District") financial accomplishments provide an overview of the District's financial activities for the year ended September 30, 2021. Please read it in conjunction with the District's Independent Auditor's Report, financial statements and accompanying notes.

This information is being presented to provide additional information regarding the activities of the District and to meet the disclosure requirements of Government Accounting Standards Board Statement (GASB) No. 34, *Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments* issued June 1999.

Financial Highlights

- The assets of the District exceeded its liabilities at September 30, 2021 by \$2,145,495, an increase in net position of \$1,452,428 in comparison with the prior year.
- At September 30, 2021, the District's governmental funds reported a total fund balance of \$8,636,970, an increase of \$7,320,539 in fund balance compared with the prior year.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the *Chapel Creek Community Development District's* financial statements. The District's financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements and 3) notes to financial statements.

Government-Wide Financial Statements

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

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

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

The government-wide financial statements include all governmental activities that are principally supported by special assessment revenues. The District does not have any business-type activities. The governmental activities of the District include general government and physical environment related functions.

Fund Financial Statements

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

Governmental Funds

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

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

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

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

Notes to Financial Statements

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

Government-Wide Financial Analysis

Statement of Net Position

The District's net position was \$2,145,495 at September 30, 2021. The analysis that follows focuses on the net position of the District's governmental activities.

	<u>2021</u>	<u>2020</u>
Assets, excluding capital assets	\$ 15,327,508	\$ 5,776,398
Capital assets not being depreciated	<u>10,612,595</u>	<u>7,809,376</u>
Total assets	<u>25,940,103</u>	<u>13,585,774</u>
Liabilities, excluding long-term liabilities	6,990,987	4,667,707
Long-term liabilities	<u>16,803,621</u>	<u>8,225,000</u>
Total liabilities	<u>23,794,608</u>	<u>12,892,707</u>
Net Position		
Net investment in capital assets	(1,654,794)	2,055,760
Restricted for debt service	3,822,520	957,825
Restricted for capital projects	-	3,413
Unrestricted	<u>(22,231)</u>	<u>(2,323,931)</u>
Total net position	<u>\$ 2,145,495</u>	<u>\$ 693,067</u>

Chapel Creek Community Development District
Management's Discussion and Analysis

Changes to Net Position

The following is a summary of the District's governmental activities for the fiscal years ended September 30, 2021 and 2020:

Changes in Net Position

	<u>2021</u>	<u>2020</u>
Revenues:		
Program revenues	\$ 2,789,063	\$ 5,776,216
Total revenues	<u>2,789,063</u>	<u>5,776,216</u>
Expenses:		
General government	481,595	947,650
Physical environment	242,424	55,173
Interest on long-term debt	612,616	498,576
Total expenses	<u>1,336,635</u>	<u>1,501,399</u>
Change in net position	1,452,428	4,274,817
Net position, beginning	693,067	(3,581,750)
Net position, ending	<u>\$ 2,145,495</u>	<u>\$ 693,067</u>

As noted above and in the statement of activities, the cost of all governmental activities during the year ended September 30, 2021 was \$1,336,635. The majority of these costs are interest on long-term debt and general government expenses.

Financial Analysis of the Government's Funds

The District uses fund accounting to ensure and demonstrate compliance with finance related legal requirements. The focus of the District's governmental funds is to provide information on near-term inflows, outflows and balances of spendable resources. Such information is useful in assessing the District's financing requirements. In particular, unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year. At September 30, 2021, the District's governmental funds reported a combined ending fund balance of \$8,636,970. Of this total, \$15,707 is nonspendable, \$8,659,201 is restricted, and the remainder is an unassigned negative fund balance of \$(37,938).

In the current year, the fund balance of the District's general fund decreased by \$16,380 because of an increase in expenses. The debt service fund balance increased by \$2,133,056 due to prepayment revenue and bonds issued. The fund balance of the capital projects fund increased by \$5,207,276 due to bonds issued.

General Fund Budgetary Highlights

An operating budget was adopted and maintained by the governing board for the District pursuant to the requirements of Florida Statutes. The budget is adopted using the same basis of accounting that is used in preparation of the fund financial statements. There were no budget amendments to the September 30, 2021 general fund budget. The legal level of budgetary control is at the fund level.

Capital Asset and Debt Administration

Capital Assets

At September 30, 2021, the District had \$10,612,595 invested in capital assets. More detailed information about the District's capital assets is presented in the notes to financial statements.

Capital Debt

At September 30, 2021, the District had \$17,795,000 in bonds outstanding, including \$1,150,000 of matured bonds payable. More detailed information about the District's capital debt is presented in the notes to financial statements.

Requests for Information

If you have questions about this report or need additional financial information, contact *Chapel Creek Community Development District's* Finance Department at 219 E. Livingston Street, Orlando, FL 32801.

FINANCIAL STATEMENTS

Chapel Creek Community Development District
Statement of Net Position
September 30, 2021

Assets:	
Cash	\$ 87,974
Investments	64,953
Accounts receivable	1,846
Deposits	1,470
Prepays	14,237
Restricted Assets:	
Temporarily restricted investments	15,157,028
Capital Assets:	
Capital assets not being depreciated	9,981,184
Capital assets being depreciated, net	631,411
Total assets	<u>25,940,103</u>
Liabilities:	
Accounts payable and accrued expenses	1,339,355
Due to developer	64,953
Matured bonds payable	1,150,000
Matured interest payable	4,034,119
Accrued interest payable	300,449
Unearned revenue	102,111
Noncurrent liabilities:	
Due within one year	330,000
Due in more than one year	16,473,621
Total liabilities	<u>23,794,608</u>
Net Position:	
Net investment in capital assets	(1,654,794)
Restricted for debt service	3,822,520
Restricted for capital projects	-
Unrestricted	(22,231)
Total net position	<u>\$ 2,145,495</u>

Chapel Creek Community Development District
Statement of Activities
Year Ended September 30, 2021

Functions/Programs	Expenses	Program Revenue			Net (Expense) Revenue and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities
Governmental Activities:					
General government	\$ 481,595	\$ 191,283	\$ 20,000	\$ -	\$ (270,312)
Physical environment	242,424	96,287	-	-	(146,137)
Interest on long-term debt	612,616	2,480,817	583	93	1,868,877
Total governmental activities	\$ 1,336,635	\$ 2,768,387	\$ 20,583	\$ 93	1,452,428
		Change in Net Position			1,452,428
		Net position, beginning			<u>693,067</u>
		Net position, ending			<u>\$ 2,145,495</u>

Chapel Creek Community Development District
Balance Sheet
Governmental Funds
September 30, 2021

	General	Debt Service	Capital Projects	Total Governmental Funds
Assets:				
Cash	\$ 87,974	\$ -	\$ -	\$ 87,974
Investments	64,953	8,635,207	6,521,821	15,221,981
Accounts receivable	1,846	-	-	1,846
Due from other funds	-	837	-	837
Deposits	1,470	-	-	1,470
Prepays	14,237	-	-	14,237
Total assets	\$ 170,480	\$ 8,636,044	\$ 6,521,821	\$ 15,328,345
Liabilities and Fund Balances:				
Liabilities:				
Accounts payable and accrued expenses	\$ 24,810	\$ -	\$ 1,314,545	\$ 1,339,355
Matured bonds payable	-	1,150,000	-	1,150,000
Matured interest payable	-	4,034,119	-	4,034,119
Due to other funds	837	-	-	837
Unearned revenue	102,111	-	-	102,111
Due to developer	64,953	-	-	64,953
Total liabilities	192,711	5,184,119	1,314,545	6,691,375
Fund Balances:				
Nonspendable	15,707	-	-	15,707
Restricted for capital projects	-	-	5,207,276	5,207,276
Restricted for debt service	-	3,451,925	-	3,451,925
Unassigned	(37,938)	-	-	(37,938)
Total fund balances	(22,231)	3,451,925	5,207,276	8,636,970
Total liabilities and fund balances	\$ 170,480	\$ 8,636,044	\$ 6,521,821	

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

Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds. 10,612,595

Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.

Accrued interest payable	(300,449)	
Bonds payable	(16,803,621)	(17,104,070)

Net Position of Governmental Activities **\$ 2,145,495**

Chapel Creek Community Development District
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
Year Ended September 30, 2021

	General	Debt Service	Capital Projects	Total Governmental Funds
Revenues:				
Developer contributions	\$ 20,000	\$ -	\$ -	\$ 20,000
Special assessments	287,570	314,945	-	602,515
Special assessments - prepayments	-	2,165,872	-	2,165,872
Investment income	-	583	93	676
Total revenues	307,570	2,481,400	93	2,789,063
Expenditures:				
Current				
General government	95,228	31,942	-	127,170
Physical environment	228,722	-	-	228,722
Debt service:				
Bond issue costs	-	-	354,425	354,425
Interest	-	521,631	-	521,631
Principal	-	310,000	-	310,000
Capital outlay	-	-	2,816,921	2,816,921
Total expenditures	323,950	863,573	3,171,346	4,358,869
Excess (deficit) of revenues over expenditures	(16,380)	1,617,827	(3,171,253)	(1,569,806)
Other Financing Sources (Uses) :				
Bonds issued	-	515,245	8,214,755	8,730,000
Premium on bonds issued	-	-	160,345	160,345
Transfers in	-	-	16	16
Transfers out	-	(16)	-	(16)
Total other financing sources (uses)	-	515,229	8,375,116	8,890,345
Net change in fund balances	(16,380)	2,133,056	5,203,863	7,320,539
Fund balances (deficit), beginning of year	(5,851)	1,318,869	3,413	1,316,431
Fund balances (deficit), end of year	\$ (22,231)	\$ 3,451,925	\$ 5,207,276	\$ 8,636,970

Chapel Creek Community Development District
**Reconciliation of the Statement of Revenues, Expenditures and Changes in
Fund Balances of Governmental Funds to the Statement of Activities**
Year Ended September 30, 2021

Amounts reported for Governmental Activities in the Statement of Activities are different because:

Net change in fund balances - total governmental funds	\$ 7,320,539
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Governmental funds report outlays for capital assets as expenditures because such outlays use current financial resources; however, in the statement of net position the cost of those assets is recorded as capital assets. Depreciation of capital assets is not recognized in the governmental fund statements but is reported as an expense in the statement of activities.

Capital outlay	2,816,921
Depreciation	(13,702)

Repayments of long-term liabilities are reported as expenditures in governmental funds, while repayments reduce long-term liabilities in the statement of net position.

Matured bonds recorded as payable	310,000
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Proceeds from issuance of bonds are reported as fund sources in governmental funds and an increase to long-term liabilities in the statement of net position. Bond premiums from issuance of bonds are reported as fund sources in governmental funds and an increase to long-term liabilities in the statement of net position

Bonds issued	(8,730,000)
Premium on bonds issued	(160,345)

Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.

Change in accrued interest	(92,709)
Amortization of bond premium	1,724

Change in net position of governmental activities	\$ 1,452,428
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Chapel Creek Community Development District
**Statement of Revenues, Expenditures and Changes in
Fund Balance Budget and Actual - General Fund**
Year Ended September 30, 2021

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Special purpose entity contributions	\$ -	\$ -	\$ -	\$ -
Developer contributions	68,041	68,041	20,000	(48,041)
Special assessments	287,437	287,437	287,570	133
Total revenues	<u>355,478</u>	<u>355,478</u>	<u>307,570</u>	<u>(47,908)</u>
Expenditures:				
Current:				
General government	88,837	88,837	95,228	(6,391)
Physical environment	266,641	266,641	228,722	37,919
Total expenditures	<u>355,478</u>	<u>355,478</u>	<u>323,950</u>	<u>31,528</u>
Net change in fund balance	-	-	(16,380)	(16,380)
Fund balance, beginning	<u>(5,851)</u>	<u>(5,851)</u>	<u>(5,851)</u>	-
Fund balance, ending	<u>\$ (5,851)</u>	<u>\$ (5,851)</u>	<u>\$ (22,231)</u>	<u>\$ (16,380)</u>

NOTES TO FINANCIAL STATEMENTS

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Reporting Entity

The *Chapel Creek Community Development District*, (the "District") was established on August 29, 2005 by Pasco County Ordinance 05-35, pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes. The Act provides, among other things, the power to manage basic services for community development, the power to borrow money and issue bonds, and the power to levy and assess non-ad valorem assessments for the financing and delivery of capital infrastructure. The District was established for the purpose of financing and managing the acquisition, construction, maintenance and operation of a portion of the infrastructure necessary for community development within the District.

The District is governed by the Board of Supervisors (the "Board"), which is composed of five members. The Supervisors are elected on an at large basis by landowners of the District. The Board of Supervisors of the District exercises all powers granted to the District pursuant to Chapter 190, Florida Statutes.

In fiscal year 2009, the District commenced foreclosure proceedings against the Developer, Chapel Creek Partners, LLC and other delinquent landowners. Two Special Purpose Entities ("SPE") were formed by the Trustee, on behalf of the Bondholders, to own, manage and dispose of the land within the District. In fiscal year 2010, New Chapel Creek, LLC, an SPE, purchased approximately 93% of the land within the District at a tax deed sale. In fiscal year 2012, a second SPE, Chapel Creek CDD Holdings, LLC acquired the remaining land within the District through foreclosure. At year end, three of the District Board members were associated with the current Developer.

The Board has final responsibility for:

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

The financial statements were prepared in accordance with Governmental Accounting Standards Board ("GASB") Statement 14, 39 and 61. Under the provisions of those standards, the financial reporting entity consists of the primary government, organizations for which the District Board of Supervisors is considered to be financially accountable, and other organizations (component units) for which the nature and significance of their relationship with the District are such that, if excluded, the financial statements of the District would be considered incomplete or misleading. In applying the above criteria, Management has determined there are no entities considered to be component units of the District.

Government-Wide and Fund Financial Statements

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

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

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include 1) charges to customers who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment, 2) grants, contributions and investment earnings that are restricted to meeting the operational or capital requirements of a particular function or segment and 3) operating-type special assessments that are treated as charges for services (including assessments for maintenance and debt service). Other items not included among program revenues are reported instead as *general revenues*.

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Measurement Focus, Basis of Accounting and Financial Statement Presentation

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

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

Assessments, including debt service assessments and operation and maintenance assessments, are non-ad valorem assessments imposed on all lands located within the District and benefited by the District's activities. Operation and maintenance special assessments are levied by the District prior to the start of the fiscal year which begins October 1st and ends on September 30th. These assessments are imposed upon all benefited lands located in the District. Debt service special assessments are imposed upon certain lots and lands as described in each resolution imposing the special assessment for each series of bonds issued by the District. Certain debt service assessments are collected upon the closing of those lots subject to short term debt and are used to prepay a portion of the bonds outstanding.

Assessments and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Only the portion of assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period. All other revenue items are considered to be measurable and available only when cash is received by the District.

The District reports the following major funds.

General Fund - is the District's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

Debt Service Fund - Accounts for the accumulation of resources for the annual payment of principal and interest on long-term debt.

Capital Projects Fund - Accounts for the financial resources to be used for the acquisition or construction of major infrastructure within the District.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. When both restricted and unrestricted resources are available for use, it is the District's policy to use restricted resources first, then unrestricted resources as they are needed.

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Net Position/Fund Balance

Restricted Assets

These assets represent cash and investments set aside pursuant to bond covenants.

Accounts Receivable

Accounts receivable are reported net of an allowance for doubtful accounts.

Deposits and Investments

The District's cash and cash equivalents are considered to be cash on hand and demand deposits.

Investments of the District are reported at fair value and are categorized within the fair value hierarchy established in accordance with GASB Statement No. 72, Fair Value Measurement and Application. The District's investments consist of investments authorized in accordance with Section 218.415, Florida Statutes.

Prepaid Items

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

Capital Assets

Capital assets, which include property, plant, equipment and infrastructure assets (e.g., roads, sidewalks and similar items), are reported in the applicable governmental activities column in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed. Property, plant and equipment of the District are depreciated using the straight-line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Amenity	30
Equipment & furniture	5-10

Long Term Obligations

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the statement of net position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the straight-line method. Bonds payable are reported net of premiums or discounts. Issuance costs are reported as an expense.

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

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The District does not have any item that qualifies for reporting in this category for the year ended September 30, 2021.

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to a future period(s) and so will *not* be recognized as an inflow of resources (revenue) until that time. The District does not have any item that qualifies for reporting in this category for the year ended September 30, 2021.

Net Position Flow Assumption

Sometimes the District will fund outlays for a particular purpose from both restricted and unrestricted resources. In order to calculate the amounts to report as restricted net position and unrestricted net position in the government-wide financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the District's policy to consider restricted net position to have been depleted before unrestricted net position is applied.

Fund Balance Flow Assumptions

Sometimes the District will fund outlays for a particular purpose from both restricted and unrestricted resources (total of committed, assigned, and unassigned fund balance). In order to calculate the amounts to report as restricted, committed, assigned, and unassigned fund balance in the governmental fund financial statements a flow assumption must be made about the order in which the resources are considered to be applied. It is the District's policy to consider restricted fund balance to have been depleted before using any of the components of unrestricted fund balance. Further, when the components of unrestricted fund balance can be used for the same purpose, committed fund balance is depleted first, followed by assigned fund balance. Unassigned fund balance is applied last.

Fund Balance Policies

Fund balance of governmental funds is reported in various categories based on the nature of any limitations requiring the use of resources for specific purposes. The District itself can establish limitations on the use of resources through either commitment (committed fund balance) or an assignment (assigned fund balance).

The committed fund balance classification includes fund balance amounts that can be used only for the specific purposes determined by a formal action of the government's highest level of decision-making authority. The Board of Supervisors is the highest level of decision-making authority for the government that can, by adoption of a resolution prior to the end of the fiscal year, commit fund balance. Once adopted, the limitation imposed by the resolution remains in place until a similar action is taken to remove or revise the limitation.

Amounts in the assigned fund balance classification are intended to be used by the government for specific purposes but do not meet the criteria to be classified as committed. The Board of Supervisors has authorized the District Manager to assign amounts for specific purposes. The Board of Supervisors may also assign fund balance as it does when appropriating fund balance to cover a gap between estimated revenue and appropriations in the subsequent year's appropriated budget. Unlike commitments, assignments generally only exist temporarily. In other words, an additional action does not normally have to be taken for the removal of an assignment. Conversely, as discussed above an additional action is essential to either remove or revise a commitment.

Other Disclosures

Use of Estimates

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

New Accounting Standards Issued

In fiscal year 2021, the District has not implemented any new accounting standards with a material effect on the District's financial statements.

NOTE 2 STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Budgetary Information

The District is required to establish a budgetary system and an approved annual budget for the General Fund. Annual budgets are adopted on a basis consistent with accounting principles generally accepted in the United States of America. All annual appropriations lapse at the fiscal year end. The legal level of budgetary control is at the fund level. Any budget amendments that increase the aggregate budgeted appropriations, at the fund level, must be approved by the Board of Supervisors.

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

1. Each year the District Manager submits to the District Board a proposed operating budget for the fiscal year commencing the following October 1.
2. A public hearing is conducted to obtain comments.
3. Prior to October 1, the budget is legally adopted by the District Board.
4. All budget changes must be approved by the District Board.
5. The budgets are adopted on a basis consistent with accounting principles generally accepted in the United States of America.

Deficit Fund Equity

The general fund has a deficit fund balance at September 30, 2021.

Excess Appropriations over Anticipated Revenues and Available Fund Balance

Appropriations in the general fund exceeded anticipated revenues and available fund balance at September 30, 2021 due to a beginning fund balance deficit.

NOTE 3 DEPOSITS AND INVESTMENTS

Deposits

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

Investments

The District categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The fair value is the price that would be received to sell an asset, or paid to transfer a liability, in an orderly transaction between market participants at the measurement date. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. The District uses a market approach in measuring fair value that uses prices and other relevant information generated by market transactions involving identical or similar assets, liabilities, or groups of assets and liabilities.

Assets or liabilities are classified into one of three levels. Level 1 is the most reliable and is based on quoted prices for identical assets, or liabilities, in an active market. Level 2 uses significant other observable inputs when obtaining quoted prices for identical or similar assets, or liabilities, in markets that are not active. Level 3 is the least reliable, and uses significant unobservable inputs that uses the best information available under the circumstances, which includes the District's own data in measuring unobservable inputs.

The District has the following recurring fair value measurements as of September 30, 2021:

- Money market mutual funds of \$15,157,028 are valued using Level 2 inputs.

NOTE 3 DEPOSITS AND INVESTMENTS (CONTINUED)

Instead of establishing a written investment policy, the District elected to limit investments to those approved by Florida Statutes and the District Trust Indenture. Authorized District investments include:

1. The Local Government Surplus Funds Trust Fund (SBA);
2. Securities and Exchange Commission Registered Money Market Funds with the highest credit quality rating from a nationally recognized rating agency;
3. Interest-bearing time deposits or savings accounts in qualified public depositories;
4. Direct obligations of the U.S. Treasury;

Investments made by the District at September 30, 2021 are summarized below.

<u>Investment Type</u>	<u>Fair Value</u>	<u>Credit Rating</u>	<u>Weighted Average Maturity</u>
Certificate of Deposit	\$ 64,953	NA	NA
First American Government Obligations Fund	7,033,642	AAAm	26 days
Fidelity Government Portfolio	8,123,386	AAAm	30 days
	<u>\$ 15,221,981</u>		

Credit Risk

The District's investment policy limits credit risk by restricting authorized investments to those described. Investments in U.S. Government securities and agencies must be backed by the full faith and credit of the United States Government. Short term bond funds shall be rated by a nationally recognized ratings agency and shall maintain the highest credit quality rating. Investment ratings by investment type are included in the preceding summary of investments.

Custodial Credit Risk

In the case of deposits, this is the risk that, in the event of a bank failure, the District's deposits may not be returned to it. The District's investment policy requires that bank deposits be secured as provided by Chapter 280, Florida Statutes. This law requires local governments to deposit funds only in financial institutions designated as qualified public depositories by the Chief Financial Officer of the State of Florida, and creates the Public Deposits Trust Fund, a multiple financial institution pool with the ability to assess its member financial institutions for collateral shortfalls if a default or insolvency has occurred. At September 30, 2021, all of the District's bank deposits were in qualified public depositories.

For an investment, this is the risk that, in the event of the failure of the counterparty, the government will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. At September 30, 2021, none of the investments listed are exposed to custodial credit risk because their existence is not evidenced by securities that exist in physical or book entry form.

Concentration of Credit Risk

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

Interest Rate Risk

The District does not have a formal policy that limits investment maturities as a means of managing exposure to fair value losses arising from increasing interest rates. The District manages its exposure to declines in fair values by investing primarily in pooled investments that have a weighted average maturity of less than three months.

NOTE 4 INTERFUND BALANCES AND TRANSFERS

As allowed in the bond indenture, \$16 was transferred to the capital projects fund from the debt service fund. At September 30, 2021, the general fund owed the debt service fund \$837.

NOTE 5 CAPITAL ASSETS

Capital asset activity for the year ended September 30, 2021 was as follows:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Disposals</u>	<u>Ending Balance</u>
Governmental Activities:				
Capital assets not being depreciated:				
Infrastructure under construction	\$ 7,164,263	\$ 2,816,921	\$ -	\$ 9,981,184
Total capital assets not being depreciated	<u>7,164,263</u>	<u>2,816,921</u>	<u>-</u>	<u>9,981,184</u>
Capital assets being depreciated:				
Equipment & furniture	10,000	-	-	10,000
Amenity	635,113	-	-	635,113
Total capital assets being depreciated	<u>645,113</u>	<u>-</u>	<u>-</u>	<u>645,113</u>
Less accumulated depreciation for:				
Equipment & furniture	-	(1,000)	-	(1,000)
Amenity	-	(12,702)	-	(12,702)
Total accumulated depreciation	<u>-</u>	<u>(13,702)</u>	<u>-</u>	<u>(13,702)</u>
Total capital assets being depreciated, net	<u>645,113</u>	<u>(13,702)</u>	<u>-</u>	<u>631,411</u>
Governmental activities capital assets, net	<u>\$ 7,809,376</u>	<u>\$ 2,803,219</u>	<u>\$ -</u>	<u>\$ 10,612,595</u>

Depreciation expense was charged to physical environment. The scope of the District's improvement plan was revised in a prior year in connection with the 2006A Bond restructure as well as the Series 2021 Bonds. The estimated cost to complete District improvements is \$15,685,000.

NOTE 6 LONG-TERM LIABILITIES

Special Assessment Revenue Bonds Series 2006 - Public Offering

On September 13, 2006, the District issued \$27,510,000 of Special Assessment Revenue Bonds Series 2006 consisting of \$16,095,000 Series 2006A Bonds due on May 1, 2038 with a fixed interest rate of 5.5%, \$7,325,000 Series 2006B Bonds due on May 1, 2015 with a fixed interest rate of 5.25% and \$4,090,000 Series 2006B1 Bonds due on May 1, 2011 with a fixed interest rate of 5.2%. The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the property within the District. Interest is due semiannually on each May 1 and November 1. Principal on the Series 2006A Bonds is due annually commencing May 1, 2009 through May 1, 2038. Principal on the Series 2006B Bonds was due in one lump sum on May 1, 2015. Principal on the Series 2006B1 Bonds was due in one lump sum on May 1, 2011.

In fiscal year 2012, the remaining principal due on the Series 2006B and Series 2006B1 Bonds were redeemed or cancelled. In fiscal year 2013, the Trustee used Trust Estate funds to redeem \$4,150,000 of the Series 2006A Bonds. Additionally the Bondholders cancelled \$665,000 of these bonds and forgave all accrued interest.

The Series 2006A Bonds are subject to redemption at the option of the District in whole or in part at any time on or after May 1, 2016 at a redemption price set forth in the Bond Indenture. The Series 2006A Bonds are subject to extraordinary mandatory redemption prior to maturity in the manner determined by the Bond Indenture.

NOTE 6 LONG-TERM LIABILITIES (CONTINUED)

The Bond Indenture requires that the District maintain adequate funds in a reserve account to meet the debt service reserve requirement as defined in the Indenture. The requirement has been met at September 30, 2021 on the Series 2006A Bonds.

The Bond Indenture has certain restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedures to be followed by the District on assessments to property owners. The District agreed to collect special assessments in annual installments adequate to provide payment of debt service and to meet the reserve requirements. Payment of the principal and interest on the Series 2006A Bonds is secured by a pledge of and first lien upon the pledged special assessment revenue. The District is not in compliance with certain requirements of the Bond Indenture.

For the year ended September 30, 2021, interest of \$498,576 and principal of \$310,000 was due. The unpaid amounts were accrued to matured interest payable and matured principal payable. Special assessment revenue pledged was \$2,480,817. Total principal and interest remaining on the Series 2006A Bonds as of September 30, 2021 is \$18,213,294, including \$5,184,119 of matured interest and principal.

Special Assessment Bonds Series 2021 - Public Offering

On May 27, 2021, the District issued \$8,730,000 of Special Assessment Bonds Series 2021 consisting of \$730,000 term bonds due on May 1, 2026 with a fixed interest rate of 2.5%, \$1,035,000 term bonds due on May 1, 2031 with a fixed interest rate of 3%, \$2,650,000 term bonds due May 1, 2041 with a fixed interest rate of 3.375% and \$4,315,000 term bonds due on May 1, 2052 with a fixed interest rate of 4%. The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the property within the District. Interest is due semiannually on each May 1 and November 1. Principal on the Series 2021 Bonds is due annually commencing May 1, 2023 through May 1, 2052.

The Series 2021 Bonds are subject to redemption at the option of the District in whole or in part at any time on or after May 1, 2031 at a redemption price set forth in the Bond Indenture. The Series 2021 Bonds are subject to extraordinary mandatory redemption prior to maturity in the manner determined by the Bond Indenture.

The Bond Indenture requires that the District maintain adequate funds in a reserve account to meet the debt service reserve requirement as defined in the Indenture. The requirement has been met at September 30, 2021 on the Series 2021 Bonds.

The Bond Indenture has certain restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedures to be followed by the District on assessments to property owners. The District agreed to collect special assessments in annual installments adequate to provide payment of debt service and to meet the reserve requirements. Payment of the principal and interest on the Series 2021 Bonds is secured by a pledge of and first lien upon the pledged special assessment revenue. The District is in compliance with certain requirements of the Bond Indenture.

As of September 30, 2021, total principal and interest remaining on the Series 2021 Bonds was \$14,971,652. No principal or interest was due, and no special assessment revenue was pledged for the year ended September 30, 2021.

NOTE 6 LONG-TERM LIABILITIES (CONTINUED)

Bonds payable activity for the year ended September 30, 2021 was as follows:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>	<u>Due Within One Year</u>
Governmental Activities:					
Bonds Payable:					
Series 2006	\$ 8,225,000	\$ -	\$ (310,000)	\$ 7,915,000	\$ 330,000
Series 2021	-	8,730,000	-	8,730,000	-
Premium on 2021	-	160,345	(1,724)	158,621	-
Governmental activity long-term liabilities	<u>\$ 8,225,000</u>	<u>\$ 8,890,345</u>	<u>\$ (311,724)</u>	<u>\$ 16,803,621</u>	<u>\$ 330,000</u>

\$310,000 of the current year principal reduction was accrued to matured bonds payable. The beginning balance includes a reduction of \$840,000 which remains unpaid and were reclassified into matured bonds payable.

At September 30, 2021, the scheduled debt service requirements on the bonds payable were as follows, excluding matured amounts:

<u>Year Ending September 30,</u>	<u>Governmental Activities</u>	
	<u>Principal</u>	<u>Interest</u>
2022	\$ 330,000	\$ 770,130
2023	520,000	791,763
2024	545,000	768,413
2025	575,000	743,838
2026	600,000	717,763
2027 - 2031	3,460,000	3,139,988
2032 - 2036	4,400,000	2,219,944
2037 - 2041	1,900,000	1,099,988
2042 - 2046	1,730,000	730,200
2047 - 2051	2,110,000	354,800
2052	475,000	19,000
	<u>\$ 16,645,000</u>	<u>\$ 11,355,827</u>

NOTE 7 RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters. These risks are covered by commercial insurance from independent third parties. The District has not filed any claims under this commercial coverage during the last three years.

NOTE 8 SPECIAL PURPOSE ENTITIES

New Chapel Creek, LLC:

In a prior fiscal year, a Special Purpose Entity ("SPE"), New Chapel Creek, LLC, purchased approximately 93% of the land within the District at a tax deed sale. This SPE was formed by the Trustee, on behalf of the Bondholders, to own, manage and dispose of this land. The District and SPE entered into an agreement whereby the SPE assumed responsibility for delinquent operating and maintenance assessments owed to the District related to the purchased land and also agreed to pay future operating and maintenance costs related to the purchased land. The Trustee, at the direction of the Bondholders, has directed the District to temporarily defer collection of the debt service assessments encumbering the SPE property. The collection of debt service assessments will be held in abeyance until the District receives notice from the Trustee to the contrary. In the current year, a majority of the SPE land was sold to a new developer. In the current year, the SPE paid \$2,308 of operation and maintenance assessments.

During 2019, the District and New Chapel Creek, LLC entered into an agreement where the SPE provided the District with \$65,000 for the District to obtain letters of credit with the County for infrastructure maintenance.

All SPE costs are paid from the Trust Estate at the direction of the Trustee. If funds are no longer available in the Trust Estate and another funding source has not been secured, the SPE may convey its property to the District or another mutually agreed upon party and the SPE will dissolve.

Chapel Creek CDD Holdings, LLC:

In a prior fiscal year, a second SPE, Chapel Creek CDD Holdings, LLC acquired approximately 7% of the land within the District through foreclosure. Pursuant to the Tri-Party Agreement between the District, the Trustee and the SPE, the SPE will hold, manage and dispose of the property on behalf of the bondholders. This SPE was owned 100% by the District. During the year, Chapel Creek CDD Holdings, LLC merged with New Chapel Creek, LLC, and the District no longer owns any portion of the SPE.

NOTE 9 SUBSEQUENT EVENTS

The scheduled debt service payments on November 1, 2021 and May 1, 2022 have not been made for the Series 2006 Bonds.

In June 2022, the District paid \$4,237,888 of unpaid interest due from November 2013 to April 2022.

COMPLIANCE SECTION

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

To the Board of Supervisors
Chapel Creek Community Development District

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, and each major fund of the *Chapel Creek Community Development District* (the "District") as of and for the year ended September 30, 2021, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our report thereon dated September 13, 2022.

Internal Control Over Financial Reporting

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

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

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

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*. See Appendix A.

We noted certain other matters that we reported to management of the District, in a separate letter dated September 13, 2022. The District's response to our findings identified in our audit is included in this report. We did not audit the District's response, and accordingly, we express no opinion on it.

Purpose of this Report

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

McDiernit Davis

Orlando, Florida
September 13, 2022

MANAGEMENT LETTER

Board of Supervisors
 Chapel Creek Community Development District

Report on the Financial Statements

We have audited the financial statements of the *Chapel Creek Community Development District* (the “District”), as of and for the fiscal year ended September 30, 2021, and have issued our report thereon dated September 13, 2022.

Auditor’s Responsibility

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

Other Reporting Requirements

We have issued our Independent Auditor’s Report on Internal Control over Financial Reporting and Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards* and Independent Auditor’s Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated September 13, 2022, should be considered in conjunction with this management letter.

Prior Audit Findings

Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. Corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report except as noted below.

Tabulation of Uncorrected Audit Findings		
Current Year Finding #	2017-18 FY Finding #	2016-17 FY Finding #
12-01	12-01	12-01

Official Title and Legal Authority

Section 10.554(1)(i)4., Rules of the Auditor General, requires that the name or official title and legal authority for the primary government and each component unit of the reporting entity be disclosed in this management letter, unless disclosed in the notes to the financial statements. This information has been disclosed in the notes to the financial statements.

Financial Condition and Management

Section 10.554(1)(i)5.a. and 10.556(7), Rules of the Auditor General, require us to apply appropriate procedures and communicate the results of our determination as to whether or not the District has met one or more of the conditions described in Section 218.503(1), Florida Statutes, and to identify the specific condition(s) met. In connection with our audit, we determined that the District met one of the conditions described in Section 218.503(1), Florida Statutes. See Appendix B.

Pursuant to Sections 10.554(1)(i)5.b. and 10.556(8), Rules of the Auditor General, we applied financial condition assessment procedures for the District. It is management’s responsibility to monitor the District’s financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same. Deteriorating financial conditions were noted and are noted and described in Appendix B.

Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

Specific Information

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)6, Rules of the Auditor General, the District reported:

- a. The total number of district employees compensated in the last pay period of the District’s fiscal year as 5.
- b. The total number of independent contractors to whom nonemployee compensation was paid in the last month of the District’s fiscal year as 7.
- c. All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency as \$8,200.
- d. All compensation earned by or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency as \$466,554.
- e. The District did not have any construction project with a total cost of at least \$65,000 approved by the District that is scheduled to begin on or after October 1 of the fiscal year being reported.
- f. A budget variance based on the budget adopted under Section 189.016(4), Florida Statutes, before the beginning of the fiscal year being reported if the District amends a final budget under Section 189.016(6), Florida Statutes, as disclosed in the general fund budget statement.

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)7, Rules of the Auditor General, the District reported:

- a. The rate or rates of non-ad valorem special assessments imposed by the District as:

	Series	
	O&M	2006A Debt Service
Single Family 52.5T	\$ 680.58	\$ 800.00
Single Family 62.5T	757.97	850.00
Single Family 65T	769.03	900.00
Single Family 52.5P	680.58	552.00
Single Family 62.5P	757.97	600.00
Single Family 65P	769.03	660.00
Single Family 52.5	680.58	552.00
Single Family 65	769.02	660.00
Single Family 50- unplatted	127.80	552.00
Commercial	127.80	896.10

- b. The total amount of special assessments collected by or on behalf of the District as \$2,768,387.
- c. The total amount of outstanding bonds issued by the district and the terms of such bonds as disclosed in the notes.

Additional Matters

Section 10.554(1)(i)3, Rules of the Auditor General, requires us to communicate noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance. In connection with our audit, we did not note any such findings.

Purpose of this Letter

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

McDiarmid Davis

Orlando, Florida
September 13, 2022

12-01 - Failure to Make Debt Service Payments When Due

Criteria

The Special Assessment Revenue Bonds Series 2006A require semiannual interest payments and annual principal payments as per the Bond Indenture.

Condition

In the current and prior years, the District did not pay all of the principal and interest due on the Series 2006A Bonds.

Cause

The District is not receiving debt service assessments due to Landowner nonpayment and Special Purpose Entity purchase of the land.

Effect

At September 30, 2021, the District was not in compliance with the requirements of the Bond Indenture and has met a financial emergency condition described in the Florida Statutes.

Recommendation

We recommend the District utilize all remedies available to bring debt service payments current.

Management Response

The Trustee, on behalf of the bondholders, created New Chapel Creek, LLC, a Special Purpose Entity ("SPE") to own, manage and dispose of the land purchased at a tax deed sale. The District, Trustee, and the SPE entered into a tri-party agreement whereby the SPE assumed responsibility for the prior year debt service assessments owed to the District related to the land owned by the SPE. The Trustee has temporarily deferred payment of principal and interest on the bonds and has directed the District to defer collection of debt service assessments until such time as the District receives notice from the Trustee to the contrary.

12-01 - Failure to Make Debt Service Payments When Due

In the current and prior years, the District did not pay the entire principal and interest due on the Series 2006A Bonds as a result of lack of funds; therefore the District meets Section 218.503(1)(a) as a financial emergency condition.



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**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH THE
REQUIREMENTS OF SECTION 218.415, FLORIDA STATUTES**

To the Board of Supervisors
Chapel Creek Community Development District

We have examined *Chapel Creek Community Development District* (the "District") compliance with the requirements of Section 218.415, Florida Statutes, during the year ended September 30, 2021. Management is responsible for the District's compliance with those requirements. Our responsibility is to express an opinion on District's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and the standards applicable to attestation engagements contained in Government Auditing Standards issued by the Comptroller General of the United States, and, accordingly, included examining, on a test basis, evidence about the District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion. Our examination does not provide a legal determination on the District's compliance with specified requirements.

In our opinion, the District complied, in all material respects, with the aforementioned requirements for the year ended September 30, 2021.

McDermitt Davis

Orlando, Florida
September 13, 2022

SECTION IX

SECTION C

Chapel Creek CDD

Field Management Report



November 1, 2022

Clayton Smith

Field Manager

GMS

Site Items

Storm Prep and Aftermath



- ✚ Upon certainty that there would be impacts to the area we mobilized the team for prep.
- ✚ Amenity was secured and all the chairs were stacked and put away.
- ✚ Any debris was picked up and the buildings were documented.
- ✚ The irrigation well was shut off to avoid potential surge damage.

- ✚ The site experienced virtually no damages, and the landscaper stood up trees and cleaned up debris within a week.
- ✚ Some signage was reported to the county, but will fall to the CDD.



Completed

Plant Enhancement Install



- Approved plant enhancements were performed along Clifton Down
- Empty plant beds were filled with new plants. Irrigation adjustments were completed.

Amenity Pressure Washing

- Pressure washing of exterior amenity sidewalks was completed.
- Sidewalks had become blackened with algae in several areas.
- Additionally, mud had been thrown all over the building.
- The gutters of both buildings were also cleaned



Complete

Light Repairs

- ✚ Several lights were repaired by the electrician.
- ✚ This includes lights in the neighborhoods as well as along Clifton Down.
- ✚ Another review will be performed soon.



Amenity Mulch/Enhancements



- ✚ Amenity areas were mulched after being pressure washed.

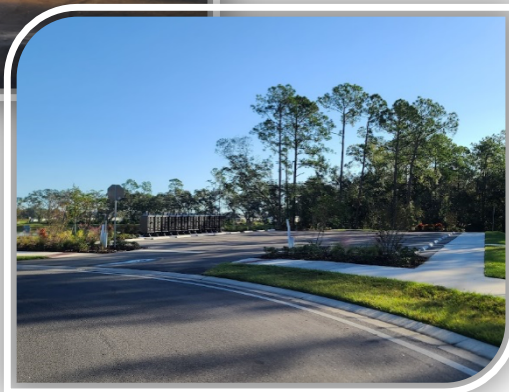
In Progress

Sod/Irrigation Installation

- ✚ Sod and irrigation installation is in progress.
- ✚ Some delays due to the storm and other factors.
- ✚ Irrigation and some sod to be replaced.



New Amenity Area Parking Lot



- ✚ Working with insurance vendor on proper signage for the trail, equipment and parking area.
- ✚ Additionally, its recommended to add solar lights to the mailboxes.
- ✚ “No Overnight” Towing signage will also be added.

Upcoming Projects

Amenity Furniture



- ✚ It is recommended to make some additions/repairs/replacements to the amenity furniture this year.
- ✚ Much is bent and the count is sparse. Only 16 Chaise lounges and 7 chairs.

Pond Signage

- ✚ There are some ponds onsite that have wildlife warning signage.
- ✚ Some have gone missing recently.
- ✚ These can be replaced, but also signage added to ponds that could use them.
- ✚ Additionally fishing information could be added as well.
- ✚ Count approximately 10-13 signs. (2 signs and post)



Conclusion

For any questions or comments regarding the above information, please contact me by phone at 407-201-1514, or by email at csmith@gmscfl.com. Thank you.

Respectfully,
Clayton Smith

SECTION D

SECTION 1

Chapel Creek
Community Development District
Check Register Summary & ACH Debit Summary
August 1, 2022 through September 30, 2022

Fund	Date	Check #'s/Vendor	Amount
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Check Register

General Fund- Regions (GMS Operating)

8/3/22	195-204	\$	15,310.03
8/10/22	205-213	\$	79,778.03
8/26/22	214-218	\$	19,021.01
9/9/22	219-220	\$	28,742.53
9/30/22	221-232	\$	117,253.43

Total Check Register	\$ 260,105.03
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ACH Debit

General Fund- Regions (GMS Operating)

8/1/22	Duke Energy	\$	3,908.78
8/16/22	Spectrum	\$	177.97
8/17/22	Duke Energy	\$	486.11
8/30/22	Duke Energy	\$	1,384.74
	August ACH Subtotal	\$	5,957.60

9/1/22	City of Pasco County	\$	346.69
9/8/22	Duke Energy	\$	2,181.66
9/16/22	Duke Energy	\$	486.11
9/16/22	Spectrum	\$	177.97
9/30/22	Duke Energy	\$	1,291.61
	September ACH Subtotal	\$	4,484.04

Total ACH Debit	\$ 10,441.64
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Total Check Register & ACH Debit	\$ 270,546.67
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CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
8/03/22	00015	7/01/22	17027	202207	320-53800-47000			POND MAINT JUL22 AQUAGENIX	*	775.00	775.00	000195
8/03/22	00040	6/17/22	22-01422	202206	300-20700-10100			PRINTING DOCS	*	23.63		
		6/17/22	22-01423	202206	300-20700-10100			PUMP STATION ELECTRICAL	*	2,695.00		
		6/17/22	22-01424	202206	300-20700-10100			PROJECT STONE BRIDGE CLEARVIEW LAND DESIGN	*	1,000.00	3,718.63	000196
8/03/22	00044	6/22/22	00071429	202206	300-20700-10100			ALUMINUM FENCE INSTALL	*	21,559.00		
		6/22/22	00071429	202208	300-20700-10100			ALUMINUM FENCE INSTALL DANIELLE FENCE MFG CO INC	V	21,559.00-	.00	000197
8/03/22	00041	6/20/22	INV0052	202206	300-20700-10100			LIFT STATION DRIVEWAY THE DITCH WHISPERER LLC	*	2,200.00	2,200.00	000198
8/03/22	00042	6/30/22	70285	202206	300-20700-10100			STAKE POWER AND LIGHTING GEOPOINT SURVEYING INC	*	2,730.00	2,730.00	000199
8/03/22	00020	7/01/22	2079	202206	330-53800-48100			JANITORIAL CLEANING JUN22 JAYMAN ENTERPRISES, LLC	*	700.00	700.00	000200
8/03/22	00048	5/31/22	53373	202205	300-20700-10100			PROJECT 20158-F LINCKS & ASSOCIATES, INC.	*	2,750.00	2,750.00	000201
8/03/22	00039	7/07/22	217235 A	202207	300-20700-10100			PAY AP#16	*	41,359.77		
		7/07/22	217235 A	202208	300-20700-10100			PAY AP#16 QGS DEVELOPMENT, INC.	V	41,359.77-	.00	000202
8/03/22	00038	2/24/22	20240835	202206	320-53800-34500			CAMERAS AND EQUIPMENT SOUTHEAST WIRING SOLUTIONS, INC	*	1,586.40	1,586.40	000203
8/03/22	00022	7/02/22	8398	202207	330-53800-48400			SWIMMING POOL JUL22 SUNCOAST POOL SERVICE	*	850.00	850.00	000204

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT ACCT#	SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
8/10/22	00031	5/17/22	14064	202205	320-53800-46200		LANDSCAPE MAINT MAY22	*	6,750.00		
		5/17/22	14064	202205	320-53800-47300		IRRIGATION MAINT MAY22	*	280.00		
CARDINAL LANDSCAPING SERVICES										7,030.00	000205
8/10/22	00044	6/22/22	00071429	202206	300-20700-10100		ALUMINUM FENCE INSTALL	*	21,559.00		
DANIELLE FENCE MFG CO INC										21,559.00	000206
8/10/22	00008	8/01/22	95	202208	310-51300-34000		MANAGEMENT FEES AUG22	*	2,916.67		
		8/01/22	95	202208	310-51300-35300		WEBSITE ADMIN AUG22	*	50.83		
		8/01/22	95	202208	310-51300-35100		INFORMATION TECH AUG22	*	105.42		
		8/01/22	95	202208	310-51300-31300		DISSEMINATION SVC AUG22	*	500.00		
		8/01/22	95	202208	310-51300-51000		OFFICE SUPPLIES	*	.18		
		8/01/22	95	202208	310-51300-42000		POSTAGE	*	112.03		
		8/01/22	96	202208	320-53800-12000		FIELD MANAGEMENT AUG22	*	1,250.00		
		8/01/22	96	202208	310-51300-49000		QUALITY INN MEETING 5/4	*	53.50		
GMS-CENTRAL FLORIDA, LLC										4,988.63	000207
8/10/22	00010	8/02/22	TJ080220	202208	310-51300-11000		BOS MEETING 8/2/22	*	200.00		
TIMOTHY D JONES										200.00	000208
8/10/22	00003	8/02/22	GP080220	202208	310-51300-11000		BOS MEETING 8/2/22	*	200.00		
GARRET PARKINSON										200.00	000209
8/10/22	00039	7/07/22	217235 A	202207	300-20700-10100		PAY AP#16	*	41,359.77		
QGS DEVELOPMENT, INC.										41,359.77	000210
8/10/22	00024	8/02/22	SJ080220	202208	310-51300-11000		BOS MEETING 8/2/22	*	200.00		
STEVEN JOHNSON										200.00	000211
8/10/22	00050	7/25/22	6610035	202207	310-51300-32300		FY22 TRUSTEE SR21	*	1,010.16		

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
		7/25/22	6610035	202207	300	15500	10000		U.S. BANK	*	3,030.47	4,040.63	000212
8/10/22	00005	8/02/22	BW080220	202208	310	51300	11000		BRIAN WALSH	*	200.00	200.00	000213
8/26/22	00015	1/01/22	8191 A	202201	320	53800	47000		AQUATIC SVC JAN22	*	775.00		
		2/01/22	9749 A	202202	320	53800	47000		AQUATIC SVC FEB22	*	775.00		
		3/01/22	11226 A	202203	320	53800	47000		AQUATIC SVC MAR22	*	775.00		
		4/01/22	12710A	202204	320	53800	47000		AQUATIC SVC APR22	*	775.00		
		6/01/22	15582A	202206	320	53800	47000		POND MAINT JUN22	*	775.00		
		8/01/22	18466	202208	320	53800	47000		POND MAINT AUG22	*	1,864.00		
									AQUAGENIX			5,739.00	000214
8/26/22	00031	8/16/22	14271	202208	320	53800	46200		LANDSCAPE MAINT AUG22	*	10,250.00	10,250.00	000215
									CARDINAL LANDSCAPING SERVICES				
8/26/22	00008	6/30/22	97	202206	330	53800	46000		GENERAL MAINT JUN22	*	1,482.01	1,482.01	000216
									GMS-CENTRAL FLORIDA, LLC				
8/26/22	00020	8/01/22	2114	202207	330	53800	48100		JANITORIAL JUL22	*	700.00	700.00	000217
									JAYMAN ENTERPRISES, LLC				
8/26/22	00022	8/01/22	8494	202208	330	53800	48400		POOL MAINT AUG22	*	850.00	850.00	000218
									SUNCOAST POOL SERVICE				
9/09/22	00040	7/15/22	22-01728	202209	300	20700	10100		REIMBURSEABLES VILL 7&8	*	1,860.53		
		7/15/22	22-01729	202209	300	20700	10100		VIL 7&8 CERTIFICATION/INS	*	2,030.00		
		7/15/22	22-01730	202209	300	20700	10100		VILL 7&8 FEMA LOMR	*	1,000.00		
									CLEARVIEW LAND DESIGN			4,890.53	000219

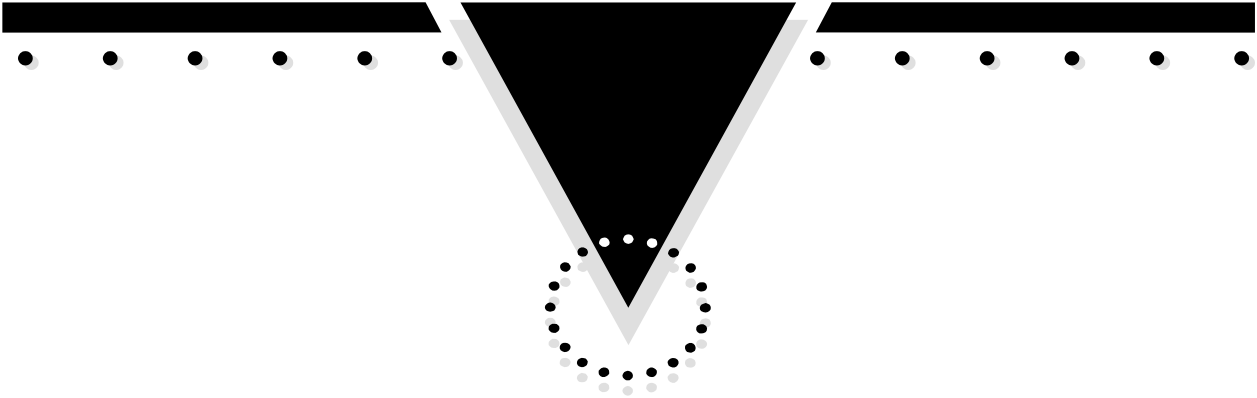
CHCR CHAPEL CREEK HSMITH

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
9/09/22	00051	5/20/22	17255	202209	300	20200	10100			*	5,750.00		
			WORK AT	CC 3&6									
		6/29/22	17470	202209	300	20700	10100			*	18,102.00		
			PASSIVE	PARK WORK									
ERIC'S LAND MANAGEMENT LLC											23,852.00	000220	
9/30/22	00043	8/22/22	18346	202208	330	53800	48500			*	110.00		
			PEST CONTROL										
ALL AMERICAN LAWN & TREE SPECIALIST											110.00	000221	
9/30/22	00015	9/01/22	20039	202209	320	53800	47000			*	1,864.00		
			POND MAINT	SEPT22									
AQUAGENIX											1,864.00	000222	
9/30/22	00031	9/09/22	22843	202209	320	53800	46000			*	5,200.00		
			PROPERTY CLEAN UP										
		9/15/22	22850	202209	320	53800	46200			*	10,250.00		
			LANDSCAPE MAINT	SEPT22									
CARDINAL LANDSCAPING SERVICES											15,450.00	000223	
9/30/22	00040	8/12/22	22-02018	202208	300	20700	10100			*	95.28		
			REIMB VILLAGES	7&8									
		8/12/22	22-02019	202208	300	20700	10100			*	750.00		
			CERT/INSPEC VILLAGES	8&7									
CLEARVIEW LAND DESIGN											845.28	000224	
9/30/22	00044	8/15/22	00071795	202208	300	20700	10100			*	49,663.10		
			PVC FENCE INSTALLED										
DANIELLE FENCE MFG CO INC											49,663.10	000225	
9/30/22	00051	8/22/22	17808	202208	300	20700	10100			*	2,000.00		
			LANDSCAPE										
		9/07/22	17864	202209	300	20700	10100			*	26,000.00		
			LANDSCAPE MAINTENANCE										
ERIC'S LAND MANAGEMENT LLC											28,000.00	000226	
9/30/22	00042	8/31/22	71715	202208	300	20700	10100			*	920.00		
			ENGINEERING FEES										
GEOPOINT SURVEYING INC											920.00	000227	
9/30/22	00008	7/31/22	102	202207	320	53800	46000			*	986.80		
			GENERAL MAINT	JUL22									
		9/01/22	100	202209	320	53800	12000			*	1,250.00		
			FIELD MANAGEMENT	SEPT22									
		9/01/22	99	202209	310	51300	34000			*	2,916.67		
			MANAGEMENT FEES	SEPT22									

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
9/01/22	99	99	202209 310-51300-35300	WEBSITE ADMIN SEPT22		*	50.83		
9/01/22	99	99	202209 310-51300-35100	INFORMATION TECH SEPT22		*	105.42		
9/01/22	99	99	202209 310-51300-31300	DISSEMINATION SVC SEPT22		*	500.00		
9/01/22	99	99	202209 310-51300-51000	OFFICE SUPPLIES		*	3.04		
9/01/22	99	99	202209 310-51300-42000	POSTAGE		*	82.06		
9/15/22	101	101	202209 300-15500-10000	ASSESSMENT ROLL 2023		*	5,000.00		
GMS-CENTRAL FLORIDA, LLC								10,894.82	000228
9/30/22	00026	9/20/22	22945	202209 320-53800-47100	REPAIRS AND MAINTENANCE	*	2,611.88		
HIMES ELECTRIC COMPANY, INC								2,611.88	000229
9/30/22	00020	9/01/22	2156	202209 330-53800-48100	JANITORIAL CLEANING AUG22	*	700.00		
JAYMAN ENTERPRISES, LLC								700.00	000230
9/30/22	00019	1/20/22	20886	202201 310-51300-31500	ATTORNEY FEES THRU 1.20	*	32.00		
		3/02/22	21137	202202 310-51300-31500	ATTORNEY FEES THRU 2.15	*	494.00		
		3/21/22	21187	202203 310-51300-31500	ATTORNEY FEES THRU 3.15	*	363.00		
		5/09/22	21429	202204 310-51300-31500	ATTORNEY FEES THRU 4.15	*	1,120.00		
		6/01/22	21616	202205 310-51300-31500	ATTORNEY FEES THRU 5.15	*	330.15		
		6/22/22	21636	202206 310-51300-31500	ATTORNEY FEES THRU 6.15	*	505.50		
		7/25/22	21869	202207 310-51300-31500	ATTORNEY FEES THRU 7.15	*	785.00		
		8/29/22	22005	202208 310-51300-31500	ATTORNEY FEES THRU 8.15	*	1,714.70		
STRALEY ROBIN VERICKER								5,344.35	000231
9/30/22	00022	9/06/22	8583	202209 330-53800-48400	POOL MAINTENANCE SEPT22	*	850.00		
SUNCOAST POOL SERVICE								850.00	000232
TOTAL FOR BANK A							260,105.03		
CHCR CHAPEL CREEK HSMITH									

CHECK DATE	VEND#INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNTCHECK..... AMOUNT #
TOTAL FOR REGISTER						260,105.03	

SECTION 2



Chapel Creek

Community Development District

Unaudited Financial Reporting
September 30, 2022



TABLE OF CONTENTS

1	<u>Balance Sheet</u>
2-3	<u>General Fund Statement</u>
4	<u>Capital Reserve Statement</u>
5	<u>Debt Service Statement Series 2006A</u>
6	<u>Debt Service Statement Series 2021</u>
7	<u>Capital Project Statement Series 2006A and 2021</u>
8-9	<u>Month by Month- General Fund</u>
10	<u>Long Term Debt Report</u>
11	<u>Assessment Receipts Schedule</u>

Chapel Creek
Community Development District
 Combined Balance Sheet
 September 30, 2022

Governmental Fund Types

	<u>General</u>	<u>Capital Reserve</u>	<u>2006 Debt Service</u>	<u>2021 Debt Service</u>	<u>2006 Capital Projects</u>	<u>2021 Capital Projects</u>	<u>Totals (memorandum only)</u>
<i>Assets</i>							
Cash- Suntrust	\$101,212	\$0	---	---	---	---	\$101,212
Due from General Fund	---	---	\$3,055	\$77,834	---	---	\$80,889
Investments:							
Reserve	---	---	\$235,267	\$243,689	---	---	\$478,956
Revenue	---	---	\$282,896	\$78,722	---	---	\$361,618
Prepayment	---	---	\$3,852,266	---	---	---	\$3,852,266
Interest	---	---	\$0	\$0	---	---	\$0
Acquisition and Construction	---	---	---	---	\$3,839	\$1	\$3,839
Suntrust CD- Utilities	\$21,537	---	---	---	---	---	\$21,537
Suntrust CD- Streets/Draining	\$43,416	---	---	---	---	---	\$43,416
Deposits	\$1,470	---	---	---	---	---	\$1,470
Prepaid Expenses	\$8,030	---	---	---	---	---	\$8,030
Total Assets	\$175,665	\$0	\$4,373,483	\$400,246	\$3,839	\$1	\$4,953,234
<i>Liabilities</i>							
Accounts Payable	\$21,064	---	---	---	---	---	\$21,064
Accrued Expenses	\$2,812	---	---	---	---	---	\$2,812
Due to Debt Service	\$80,889	---	---	---	---	---	\$80,889
Due to Developer- Utilities	\$21,537	---	---	---	---	---	\$21,537
Due to Developer- Streets/Draining	\$43,416	---	---	---	---	---	\$43,416
Deferred Assessment Revenue	\$1,269	---	---	---	---	---	\$1,269
Debt Service Obligation	---	---	\$1,150,000	---	---	---	\$1,150,000
<i>Fund Equity</i>							
Net Assets	---	---	---	---	---	---	\$0
<i>Fund Balances</i>							
Unassigned	(\$4,822)	---	---	---	---	---	(\$4,822)
Assigned for Capital Reserve Fund	---	\$0	---	---	---	---	\$0
Nonspendable- Deposits	\$1,470	---	---	---	---	---	\$1,470
Nonspendable- Prepaid	\$8,030	---	---	---	---	---	\$8,030
Restricted for Capital Projects	---	---	---	---	\$3,839	\$1	\$3,839
Restricted for Debt Service	---	---	\$3,223,483	\$400,246	---	---	\$3,623,729
Total Liabilities, Fund Equity, Other	\$175,665	\$0	\$4,373,483	\$400,246	\$3,839	\$1	\$4,953,234

**Chapel Creek
Community Development District**
General Fund
Statement of Revenues & Expenditures
For Period Ending September 30, 2022

	Adopted Budget	Prorated Budget 9/30/22	Actual 9/30/22	Variance
<i>Revenues</i>				
Operations and Maintenance Assessments- Tax Roll	\$258,213	\$258,213	\$257,606	(\$607)
Operations and Maintenance Assessments-Direct	\$48,553	\$48,553	\$47,368	(\$1,184)
Operations and Maintenance Assessments- Lot Closings	\$0	\$0	\$0	\$0
Developer Funding	\$140,000	\$140,000	\$80,000	(\$60,000)
Miscellaneous Income	\$0	\$0	\$90	\$90
Total Revenues	\$446,766	\$446,766	\$385,065	(\$61,701)
<i>Administrative Expenditures</i>				
Supervisors Fees	\$12,000	\$12,000	\$4,400	\$7,600
District Management	\$35,000	\$35,000	\$35,000	(\$0)
District Engineer	\$3,500	\$3,500	\$6,165	(\$2,665)
Disclosure Report	\$5,000	\$5,000	\$6,250	(\$1,250)
Trustee Fees	\$3,000	\$3,000	\$1,010	\$1,990
Property Appraiser Fee	\$150	\$150	\$150	\$0
Assessment Roll	\$5,000	\$5,000	\$5,000	\$0
Auditing Services	\$4,900	\$4,900	\$4,800	\$100
Arbitrage Rebate Calculation	\$650	\$650	\$0	\$650
Public Officials Liability Insurance	\$2,663	\$2,663	\$2,506	\$157
Legal Advertising	\$2,000	\$2,000	\$2,113	(\$113)
Dues, License, & Subscriptions	\$175	\$175	\$175	\$0
Postage & Delivery	\$500	\$500	\$361	\$139
Printing & Binding	\$150	\$150	\$27	\$123
Office Supplies	\$150	\$150	\$87	\$63
ADA Website Compliance	\$2,000	\$2,000	\$1,538	\$463
Information Technology	\$1,265	\$1,265	\$1,265	(\$0)
Website Hosting, Maintenance, Backup (Email)	\$610	\$610	\$610	\$0
District Counsel	\$12,000	\$12,000	\$6,630	\$5,370
Total Administrative	\$90,713	\$90,713	\$78,086	\$12,627
<i>Field Expenditures</i>				
Field Management	\$15,000	\$15,000	\$15,000	\$0
Utility Services- Electric	\$12,000	\$12,000	\$11,009	\$991
Utility Services- Streetlights	\$40,000	\$40,000	\$31,773	\$8,227
Street Light Repair	\$14,000	\$14,000	\$15,766	(\$1,766)
Aquatic Maintenance	\$9,300	\$9,300	\$11,478	(\$2,178)
General Liability Insurance	\$2,707	\$2,707	\$2,547	\$160
Property Insurance	\$4,446	\$4,446	\$4,184	\$262
Landscape Maintenance	\$110,000	\$110,000	\$95,000	\$15,000
Field Repairs & Maintenance	\$10,000	\$10,000	\$31,532	(\$21,532)
Holiday Decorations	\$3,000	\$3,000	\$2,201	\$799
Irrigation Maintenance	\$6,000	\$6,000	\$13,912	(\$7,912)
Landscape Enhancements & Replacement	\$35,000	\$35,000	\$7,514	\$27,486
Sidewalk & Pavement Management	\$1,500	\$1,500	\$0	\$1,500
Field Contingency	\$10,000	\$10,000	\$0	\$10,000
Total Field	\$272,953	\$272,953	\$241,916	\$31,037

**Chapel Creek
Community Development District**
General Fund
Statement of Revenues & Expenditures
For Period Ending September 30, 2022

	Adopted Budget	Prorated Budget 9/30/22	Actual 9/30/22	Variance
<i>Amenity Center</i>				
Utility Services- Electric	\$ 10,000	\$10,000	\$8,259	\$1,741
Utility Services- Water & Sewer	\$ 3,000	\$3,000	\$2,883	\$117
Amenity Access Management	\$ 5,000	\$5,000	\$0	\$5,000
Amenity Maintenance & Repair	\$ 20,000	\$20,000	\$0	\$20,000
Janitorial Services	\$ 8,400	\$8,400	\$9,475	(\$1,075)
Pool Service Contract	\$ 10,200	\$10,200	\$10,200	\$0
Security	\$ 7,500	\$7,500	\$3,965	\$3,535
Internet	\$ 3,000	\$3,000	\$1,586	\$1,414
Pest Control Services	\$ 1,000	\$1,000	\$498	\$502
Miscellaneous Contingency	\$ 5,000	\$5,000	\$1,287	\$3,713
Total Amenity Center	\$73,100	\$73,100	\$38,153	\$34,947
Total Revenues	\$446,766	\$446,766	\$385,065	(\$61,701)
Total Expenditures	\$436,766	\$436,766	\$358,156	\$78,610
Operating Income (Loss)	\$10,000	\$10,000	\$26,909	\$16,909
Other Sources/(Uses)				
Transfer Out- Capital Reserve	(\$10,000)	(\$10,000)	\$0	\$10,000
Total Other Sources/(Uses)	(\$10,000)	(\$10,000)	\$0	\$10,000
Excess Revenue/(Expenditures)	\$0		\$26,909	
Beginning Fund Balance	\$0		(\$22,231)	
Ending Fund Balance	\$0		\$4,679	

Chapel Creek

Community Development District

Capital Reserve Fund

Statement of Revenues & Expenditures

For Period Ending September 30, 2022

	Adopted Budget	Prorated Budget 9/30/22	Actual 9/30/22	Variance
<u>Revenues</u>				
Interfund Transfer In- General Fund	\$10,000	\$10,000	\$0	(\$10,000)
Total Revenues	\$10,000	\$10,000	\$0	(\$10,000)
<u>Expenditures</u>				
Capital Outlay	\$10,000	\$10,000	\$0	\$10,000
Total Expenditures	\$10,000	\$10,000	\$0	\$10,000
Excess Revenues/(Expenditures)	\$0		\$0	
Beginning Fund Balance	\$0		\$0	
Ending Fund Balance	\$0		\$0	

Chapel Creek

Community Development District

Debt Service Fund Series 2006A
Statement of Revenues & Expenditures
For Period Ending September 30, 2022

	Adopted Budget	Prorated Budget 9/30/22	Actual 9/30/22	Variance
<u>Revenues</u>				
Special Assessments	\$200,096	\$200,096	\$199,604	(\$492)
Other Revenue Sources	\$200,804	\$200,804	\$0	(\$200,804)
Special Assessments- Lot Closings	\$0	\$0	\$294,879	\$294,879
Interest Income	\$0	\$0	\$7,691	\$7,691
Interfund Transfer In	\$0	\$0	\$0	\$0
Total Revenues	\$400,900	\$400,900	\$502,175	\$101,275
<u>Expenditures</u>				
Legal Costs	\$0	\$0	\$348	(\$348)
Trustee Fees	\$0	\$0	\$10,862	(\$10,862)
Interfund Transfer Out	\$0	\$0	\$386	(\$386)
<u>Series 2006A</u>				
Interest-11/1	\$120,450	\$120,450	\$101,885	\$18,565
Interest-5/1	\$120,450	\$120,450	\$101,885	\$18,565
Principal-5/1	\$160,000	\$160,000	\$0	\$0
Total Expenditures	\$400,900	\$400,900	\$215,366	\$25,534
Excess Revenues/(Expenditures)	\$0		\$286,809	
Beginning Fund Balance	\$0		\$2,936,674	
Ending Fund Balance	\$0		\$3,223,483	

Chapel Creek

Community Development District

Debt Service Fund Series 2021
Statement of Revenues & Expenditures
For Period Ending September 30, 2022

	Adopted Budget	Prorated Budget 9/30/22	Actual 9/30/22	Variance
Revenues				
Special Assessments- Direct	\$155,669	\$155,669	\$155,669	\$0
Interest Income	\$0	\$0	\$881	\$881
Interfund Transfer In	\$0	\$0	\$0	\$0
Total Revenues	\$155,669	\$155,669	\$156,550	\$881
Expenditures				
Interfund Transfer Out	\$0	\$0	\$0	\$0
Series 2021				
Interest Expense 11/1	\$115,887	\$115,887	\$115,887	\$0
Interest Expense 5/1	\$155,669	\$155,669	\$155,669	\$0
Total Expenditures	\$271,556	\$271,556	\$271,556	\$0
Excess Revenues/(Expenditures)	(\$115,887)		(\$115,005)	
Beginning Fund Balance	\$271,555		\$515,251	
Ending Fund Balance	\$155,669		\$400,246	

Chapel Creek

Community Development District

Capital Projects Fund

Statement of Revenues & Expenditures

For Period Ending September 30, 2022

	Series 2006	Series 2021
<u>Revenues</u>		
Interest Income	\$24	\$143
Bond Proceeds	\$0	\$0
Interfund Transfer In	\$386	\$0
Total Revenues	\$410	\$143
<u>Expenditures</u>		
Capital Outlay	\$0	\$5,203,990
Interfund Transfer Out	\$0	\$0
Total Expenditures	\$0	\$5,203,990
Excess Revenues/(Expenditures)	\$410	(\$5,203,846)
Beginning Fund Balance	\$3,429	\$5,203,847
Ending Fund Balance	\$3,839	\$1

Chapel Creek CDD- General Fund
Month to Month

	October	November	December	January	February	March	April	May	June	July	August	September	Total
<u>Revenues</u>													
Operations and Maintenance Assessments- Tax Roll	\$0	\$35,447	\$214,798	\$2,516	\$691	\$698	\$1,179	\$29	\$2,248	\$0	\$0	\$0	\$257,606
Operations and Maintenance Assessments- Direct	\$24,276	\$0	\$0	\$0	\$0	\$0	\$23,092	\$0	\$0	\$0	\$0	\$0	\$47,368
Operations and Maintenance Assessments- Lot Closings	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Developer Funding	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$80,000	\$80,000
Miscellaneous Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$60	\$0	\$30	\$90
Total Revenues	\$24,276	\$35,447	\$214,798	\$2,516	\$691	\$698	\$24,272	\$29	\$2,248	\$60	\$0	\$80,030	\$385,065
<u>Administrative Expenditures</u>													
Supervisors Fees	\$0	\$0	\$0	\$0	\$1,000	\$0	\$1,000	\$1,000	\$600	\$0	\$800	\$0	\$4,400
District Management	\$2,917	\$2,917	\$2,917	\$2,917	\$2,917	\$2,917	\$2,917	\$2,917	\$2,917	\$2,917	\$2,917	\$2,917	\$35,000
District Engineer	\$0	\$2,195	\$1,166	\$0	\$0	\$2,804	\$0	\$0	\$0	\$0	\$0	\$0	\$6,165
Disclosure Report	\$500	\$500	\$750	\$500	\$500	\$500	\$500	\$500	\$500	\$500	\$500	\$500	\$6,250
Trustee Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,010	\$0	\$0	\$1,010
Property Appraiser Fee	\$0	\$0	\$0	\$0	\$0	\$0	\$150	\$0	\$0	\$0	\$0	\$0	\$150
Assessment Roll	\$5,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,000
Auditing Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$4,800	\$4,800
Arbitrage Rebate Calculation	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Public Officials Liability Insurance	\$2,506	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,506
Legal Advertising	\$0	\$0	\$167	\$0	\$0	\$0	\$660	\$118	\$0	\$1,169	\$0	\$0	\$2,113
Dues, License, & Subscriptions	\$175	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$175
Postage & Delivery	\$4	\$29	\$12	\$42	\$11	\$8	\$14	\$16	\$17	\$15	\$112	\$80	\$361
Printing & Binding	\$0	\$0	\$5	\$0	\$5	\$6	\$0	\$4	\$5	\$5	\$0	\$0	\$27
Office Supplies	\$0	\$2	\$3	\$0	\$3	\$0	\$65	\$3	\$3	\$3	\$0	\$3	\$87
ADA Website Compliance	\$1,538	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,538
Information Technology	\$105	\$105	\$105	\$105	\$105	\$105	\$105	\$105	\$105	\$105	\$105	\$105	\$1,265
Website Hosting, Maintenance, Backup (Email)	\$51	\$51	\$51	\$51	\$51	\$51	\$51	\$51	\$51	\$51	\$51	\$51	\$610
District Counsel	\$0	\$561	\$725	\$32	\$494	\$363	\$1,120	\$330	\$506	\$785	\$1,715	\$0	\$6,630
Total Administrative	\$12,796	\$6,359	\$5,900	\$3,648	\$5,086	\$6,754	\$6,581	\$5,044	\$4,703	\$6,560	\$6,200	\$8,456	\$78,086
<u>Field Expenditures</u>													
Field Management	\$1,250	\$1,250	\$1,250	\$1,250	\$1,250	\$1,250	\$1,250	\$1,250	\$1,250	\$1,250	\$1,250	\$1,250	\$15,000
Utility Services- Electric	\$936	\$915	\$1,053	\$880	\$938	\$1,051	\$920	\$909	\$1,055	\$865	\$781	\$705	\$11,009
Utility Services- Streetlights	\$2,992	\$2,031	\$2,992	\$2,421	\$2,668	\$2,666	\$2,668	\$2,668	\$2,668	\$2,665	\$2,668	\$2,668	\$31,773
Street Light Repair	\$0	\$0	\$0	\$0	\$0	\$13,155	\$0	\$0	\$0	\$0	\$0	\$2,612	\$15,766
Aquatic Maintenance	\$775	\$775	\$775	\$775	\$775	\$775	\$775	\$775	\$775	\$775	\$1,864	\$1,864	\$11,478
General Liability Insurance	\$2,547	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,547
Property Insurance	\$4,184	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$4,184
Landscape Maintenance	\$6,750	\$6,750	\$6,750	\$6,750	\$6,750	\$6,750	\$6,750	\$6,750	\$10,250	\$10,250	\$10,250	\$10,250	\$95,000
Field Repairs & Maintenance	\$335	\$1,329	\$959	\$1,562	\$514	\$3,202	\$1,680	\$9,929	\$1,566	\$1,231	\$0	\$9,224	\$31,532
Holiday Decorations	\$0	\$0	\$2,201	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,201
Irrigation Maintenance	\$0	\$1,010	\$0	\$0	\$0	\$616	\$0	\$280	\$353	\$113	\$0	\$11,540	\$13,912
Landscape Enhancements & Replacement	\$0	\$0	\$0	\$0	\$0	\$0	\$7,514	\$0	\$0	\$0	\$0	\$0	\$7,514
Sidewalk & Pavement Management	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Field Contingency	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Field	\$19,770	\$14,060	\$15,980	\$13,638	\$12,894	\$29,465	\$21,556	\$22,561	\$17,917	\$17,149	\$16,813	\$40,112	\$241,916

Chapel Creek CDD- General Fund
Month to Month

	October	November	December	January	February	March	April	May	June	July	August	September	Total
<i>Amenity Center</i>													
Utility Services- Electric	\$739	\$743	\$847	\$703	\$765	\$841	\$627	\$666	\$672	\$520	\$510	\$627	\$8,259
Utility Services- Water & Sewer	\$219	\$211	\$169	\$178	\$429	\$194	\$269	\$269	\$260	\$344	\$169	\$172	\$2,883
Amenity Access Management	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Amenity Maintenance & Repair	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Janitorial Services	\$1,400	\$1,075	\$700	\$700	\$700	\$700	\$700	\$700	\$700	\$700	\$700	\$700	\$9,475
Pool Service Contract	\$850	\$850	\$850	\$850	\$850	\$850	\$850	\$850	\$850	\$850	\$850	\$850	\$10,200
Security	\$0	\$0	\$0	\$0	\$2,379	\$0	\$0	\$0	\$1,586	\$0	\$0	\$0	\$3,965
Internet	\$123	\$123	\$123	\$123	\$123	\$123	\$123	\$123	\$123	\$123	\$178	\$178	\$1,586
Pest Control Services	\$0	\$0	\$0	\$0	\$0	\$0	\$168	\$110	\$110	\$0	\$110	\$0	\$498
Miscellaneous Contingency	\$368	\$36	\$51	\$43	\$49	\$86	\$41	\$319	\$42	\$100	\$98	\$54	\$1,287
Total Amenity Center	\$3,699	\$3,037	\$2,740	\$2,597	\$5,295	\$2,794	\$2,778	\$3,036	\$4,343	\$2,637	\$2,615	\$2,581	\$38,153
Total Revenues	\$24,276	\$35,447	\$214,798	\$2,516	\$691	\$698	\$24,272	\$29	\$2,248	\$60	\$0	\$80,030	\$385,065
Total Expenditures	\$36,264	\$23,456	\$24,620	\$19,883	\$23,275	\$39,013	\$30,916	\$30,641	\$26,964	\$26,346	\$25,628	\$51,149	\$358,156
Excess Revenue/(Expenditures)	(\$11,988)	\$11,991	\$190,178	(\$17,366)	(\$22,584)	(\$38,315)	(\$6,644)	(\$30,612)	(\$24,716)	(\$26,286)	(\$25,628)	\$28,881	\$26,909

**Chapel Creek
Community Development District
Long Term Debt Report**

Series 2006A Special Assessment Bonds	
Interest Rate:	5.500%
Maturity Date:	5/1/2038
Reserve Fund Definition:	MADS
Reserve Fund Requirement:	\$235,267
Reserve Fund Balance:	\$235,267
Bonds outstanding -09/30/2019	\$9,065,000
Current Bonds Outstanding	\$9,065,000

Series 2021 Special Assessment Bonds	
Interest Rate:	2.5-3.550%
Maturity Date:	5/1/2052
Reserve Fund Definition:	50% MADS
Reserve Fund Requirement:	\$243,689
Reserve Fund Balance:	\$243,689
Bonds outstanding -06/30/21	\$8,730,000
Current Bonds Outstanding	\$8,730,000

Chapel Creek
COMMUNITY DEVELOPMENT DISTRICT
Special Assessment Receipts

Gross Assessments \$ 274,694.09 \$ 212,868.00 \$ 487,562.09
 Net Assessments \$ 258,212.44 \$ 200,095.92 \$ 458,308.36

ON ROLL ASSESSMENTS

56.34% 43.66% 100.00%

Date	Distribution	Gross Amount	Commissions	Discount/Penalty	Interest	Net Receipts	2006A Debt		Total
							O&M Portion	Service	
11/10/21	11/01/2021-11/05/2021	\$10,007.81	(\$192.16)	(\$400.32)	\$0.00	\$9,415.33	\$5,304.63	\$4,110.70	\$9,415.33
11/18/21	11/06/2021-11/15/2021	\$56,866.81	(\$1,091.83)	(\$2,274.65)	\$0.00	\$53,500.33	\$30,142.26	\$23,358.07	\$53,500.33
12/02/21	11/16/2021-11/23/2021	\$380,225.69	(\$7,300.33)	(\$15,209.41)	\$0.00	\$357,715.95	\$201,538.35	\$156,177.60	\$357,715.95
12/08/21	11/24/2021-11/30/2021	\$12,101.01	(\$232.34)	(\$484.05)	\$1.00	\$11,385.62	\$6,414.70	\$4,970.92	\$11,385.62
12/17/21	12/01/2021-12/15/2021	\$12,399.48	(\$247.99)	\$0.00	\$0.00	\$12,151.49	\$6,846.19	\$5,305.30	\$12,151.49
01/07/22	12/16/2021-12/31/2021	\$4,698.16	(\$91.14)	(\$140.94)	\$0.00	\$4,466.08	\$2,516.20	\$1,949.88	\$4,466.08
02/04/22	1/01/2022-01/31/2022	\$1,276.63	(\$25.03)	(\$25.53)	\$0.00	\$1,226.07	\$690.77	\$535.30	\$1,226.07
03/08/22	02/01/2022-02/28/2022	\$1,276.63	(\$25.27)	(\$12.77)	\$0.00	\$1,238.59	\$697.83	\$540.76	\$1,238.59
04/08/22	03/01/2022-03/31/2022	\$2,136.01	(\$42.72)	\$0.00	\$0.00	\$2,093.29	\$1,179.37	\$913.92	\$2,093.29
05/31/22	Surplus Funds	\$29.00	\$0.00	\$0.00	\$0.00	\$29.00	\$29.00	\$0.00	\$29.00
06/09/22	Tax Certificate Sale	\$4,033.67	(\$83.10)	(\$81.86)	\$121.01	\$3,989.72	\$2,247.82	\$1,741.90	\$3,989.72
TOTAL		\$ 485,050.90	\$ (9,331.91)	\$ (18,629.53)	\$ 122.01	\$ 457,211.47	\$ 257,607.12	\$ 199,604.35	\$ 457,211.47

100% **Net Percent Collected**

DIRECT BILL

Chapel Creek CDD Holdings LLC						\$2,368.42	\$2,368.42
Date Received	Due Date	Check Number	Net Assessed	Amount Received	O&M		
9/14/21	10/1/21	3254	\$1,184.21	\$1,184.21	\$1,184.21		
	2/1/22		\$592.11				
	5/1/22		\$592.11				
					\$1,776.32	\$1,184.21	\$1,184.21

Clayton Properties Group Inc							\$201,853.02	\$46,184.27	\$155,668.75
Date Received	Due Date	Check Number	Net Assessed	Amount Received	O&M	Series 2021 Debt			
9/14/21	10/1/21	38578	\$100,926.51	\$100,926.51	\$23,092.13	\$77,834.38			
4/1/22	4/1/22	45199	\$100,926.51	\$100,926.51	\$23,092.14	\$77,834.37			
					\$201,853.02	\$201,853.02	\$46,184.27	\$155,668.75	

\$48,552.69

Audit Committee Meeting

SECTION III

SECTION A

**CHAPEL CREEK COMMUNITY DEVELOPMENT DISTRICT
REQUEST FOR PROPOSALS**

**District Auditing Services for Fiscal Year 2022
Pasco County, Florida**

INSTRUCTIONS TO PROPOSERS

SECTION 1. DUE DATE. Sealed proposals must be received no later than **Thursday, December 1, 2022 at 5:00 p.m.**, at the offices of Governmental Management Services – Central Florida, LLC, Attn: Jill Burns/Samantha Hoxie, District Manager, 219 East Livingston Street, Orlando, Florida 32801. Proposals will be publicly opened at that time.

SECTION 2. FAMILIARITY WITH THE LAW. By submitting a proposal, the 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. Submit one (1) original hard copy and one (1) electronic copy of the Proposal Documents, 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 – Chapel Creek 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 Sheet 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. MISCELLANEOUS. All proposals shall include the following information in addition to any other requirements of the proposal documents.

- A. List position or title of all personnel to perform work on the District audit. Include résumés for each person listed; list years of experience in present position for each party listed and years of related experience.
- B. Describe proposed staffing levels, including résumés with applicable certifications.
- C. 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.
- D. The lump sum cost of the provision of the services under the proposal for Fiscal Year 2022, plus the lump sum cost of four (4) annual renewals.
- E. Provide a proposed schedule for performance of the audit.

SECTION 13. PROTESTS. In accordance with the District's Rules of Procedure, any protest regarding the Proposal Documents, must be filed in writing, at the offices of the District Manager, within seventy-two (72) calendar hours (excluding Saturday, Sunday, and state holidays) after the receipt of the Proposal Documents. 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 (including Saturday, Sunday, and state holidays) after the initial notice of protest was filed. 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 the aforesaid Proposal Documents.

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

**CHAPEL CREEK COMMUNITY DEVELOPMENT
DISTRICT AUDITOR SELECTION EVALUATION CRITERIA**

1. *Ability of Personnel.* (20 Points)

(E.g., geographic location of the firm's headquarters or permanent office in relation to the project; capabilities and experience of key personnel; present ability to manage this project; evaluation of existing workload; proposed staffing levels, etc.)

2. *Proposer's Experience.* (20 Points)

(E.g. past record and experience of the Proposer in similar projects; volume of work previously performed by the firm; past performance for other community development districts in other contracts; character, integrity, reputation of Proposer, etc.)

3. *Understanding of Scope of Work.* (20 Points)

Extent to which the proposal demonstrates an understanding of the District's needs for the services requested.

4. *Ability to Furnish the Required Services.* (20 Points)

Extent to which the proposal demonstrates the adequacy of Proposer's financial resources and stability as a business entity necessary to complete the services required.

5. *Price.* (20 Points)

Points will be awarded based upon the lowest total proposal for rendering the services and the reasonableness of the proposal.

TOTAL (100 Points)

SECTION B

**CHAPEL CREEK COMMUNITY DEVELOPMENT DISTRICT
REQUEST FOR PROPOSALS FOR ANNUAL AUDIT SERVICES**

The Chapel Creek Community Development District hereby requests proposals for annual financial auditing services. The proposal must provide for the auditing of the District's financial records for the fiscal year ending September 30, 2022, with an option for four (4) additional annual renewals. The District is a local unit of special-purpose government created under Chapter 190, *Florida Statutes*, for the purpose of financing, constructing, and maintaining public infrastructure. The District is located in Pasco County, Florida. The District currently has an operating budget of approximately \$536,259. The final contract will require that, among other things, the audit for the fiscal year ending September 30, 2022, be completed no later than June 1, 2023.

Each auditing entity submitting a proposal must be authorized to do business in Florida; hold all applicable state and federal professional licenses in good standing, including but not limited to a license 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 218.39, *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 one (1) original hard copy and one (1) electronic copy of their proposal to Governmental Management Services – Central Florida, LLC Attn: Jill Burns/Samantha Hoxie, District Manager/Staff, 219 East Livingston Street, Orlando, Florida 32801, in an envelope marked on the outside "**Auditing Services – Chapel Creek Community Development District.**"

Proposals must be received by **5:00 PM on Thursday, December 1, 2022**, at the office address listed above. Proposals received after this time will not be eligible for consideration. Please direct all questions regarding this Notice to the District Manager who can be reached at (407) 841-5524.

Jill Burns, District Manager
Governmental Management Services – Central Florida, LLC

Run Date: **Wednesday, November 9, 2022**