

# Meadow Pointe IV Community Development District

Board of Supervisors' Regular Meeting June 8, 2022

> District Office: 5844 Old Pasco Road, Suite 100 Pasco, Florida 33544 813.994.1615

www.meadowpointe4cdd.org

### MEADOW POINTE IV COMMUNITY DEVELOPMENT DISTRICT AGENDA

To be held at the Meadow Pointe IV Clubhouse, located at 3902 Meadow Pointe Blvd, Wesley Chapel, FL 33543.

**District Board of Supervisors** Megan McNeil Chairman

Liane Sholl Vice Chairman
Susan Fischer Assistant Secretary
Scott Page Assistant Secretary

Michael Scanlon Assistant Secretary

**District Manager** Matthew Huber Rizzetta & Company, Inc.

**District Attorney** Mark Straley/

Vivek Babbar Straley, Robin & Vericker

**District Engineer** Tonja Stewart Stantec Consulting

Services Inc

#### All cellular phones must be placed on mute while in the meeting room.

The Audience Comment portion of the agenda is where individuals may make comments on matters that concern the District. Individuals are limited to a total of three (3) minutes to make comments during this time.

Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations to participate in this meeting/hearing/workshop is asked to advise the District Office at least forty-eight (48) hours before the meeting / hearing / workshop by contacting the District Manager at 813-933-5571. 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), who can aid you in contacting the District Office.

A person who decides to appeal any decision made at the meeting/hearing/workshop with respect to any matter considered at the meeting/hearing/workshop 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 the appeal is to be based.

# Meadow Pointe IV Community Development District District Office – Wesley Chapel, Florida 33544 (813)994-1001 Mailing Office – 3434 Colwell Ave, Suite 200, Tampa, Florida 3614 www.meadowpointe4cdd.org

Board of Supervisors Meadow Pointe IV Community Development District June 3, 2022

#### **REVISED AGENDA**

#### Dear Board Members:

The regular meeting of the Board of Supervisors of the Meadow Pointe IV Community Development District will be held on **Wednesday**, **June 8**, **2022 at 5:00 p.m.** at the Meadow Pointe IV Clubhouse, located at 3902 Meadow Pointe Blvd., Wesley Chapel, FL 33543. The following is the agenda for this meeting:

#### **BOARD OF SUPERVISORS MEETING**

1. 2. 3.	PLED AUDI	TO ORDER/ROLL CALL DGE OF ALLEGIANCE ENCE COMMENTS ON AGENDA ITEMS
4.		F REPORTS
	А. В.	
	Ь.	Field Services Manager  1. Presentation of the May Field Inspection ReportTab 1
		Consideration of Windsor & Meridian Addendum
		from Juniper LandscapeTab 2
		Discussion of Duke Landscaping Offer
	C.	Aquatic Maintenance
	0.	May Waterway InspectionTab 3
	D.	District Counsel
	٥.	Discussion of Landscaping Concerns Between CDD
		and HOA-4A
	E.	District Engineer
	F.	Amenity Management
		1. Review of May Amenities ReportTab 4
	G.	District Manager
		Review of May District Manager ReportTab 5
		2. Review of April Financial StatementTab 6
		3. Presentation of FY 2020-2021 Final AuditTab 7
5.	BUSI	NESS ITEMS
	A.	Presentation of FY 2022-2023 Proposed Budget
	_	(under separate cover)
	B.	Consideration of Resolution 2022-04, Setting Public Hearing
	^	and Approving FY 2022-2023 Proposed BudgetTab 8
	C.	Consideration of Pump Repair Proposals at
	D.	Meadow Pointe Blvd NorthTab 9 Discussion of Street Tree Removal and ReplacementTab 10
	E.	Consideration of Arbitrage Engagement Letter for
	∟.	Series 2022A-1 & A-2Tab 11
		1db 11

6.	BUS	BUSINESS ADMINISTRATION			
	A.	Consideration of Minutes of the Board of Supervisors			
		Regular Meeting held on May 11, 2022	Tab 12		
	B.	Consideration of Operation and Maintenance			
		Expenditures for April 2022	Tab 13		
7.	AUI	DIENCE COMMENTS ON OTHER ITEMS			
<b>B</b> .	SUF	PERVISORS FORUM			
9.	AD.	IOURNMENT			

We look forward to seeing you at the meeting. In the meantime, if you have any questions, please do not hesitate to contact me at (813) 933-5571.

Sincerely,

Matthew Huber District Manager

Matthew Huber

## Tab 1

## MEADOW POINTE IV

## FIELD INSPECTION REPORT



May 19, 2022
Rizzetta & Company
Jason Liggett – Field Services Manager



#### Summary & Clubhouse

#### **General Updates, Recent & Upcoming Maintenance Events**

- Juniper to continue to work on the oak tree lifting in the community.
- ❖ Detail in plant material was a big item this month. We need to get on a good detail rotation.

The following are action items for Juniper Landscaping to complete. Please refer to the item # in your response listing action already taken or anticipated time of completion. Red text indicates deficient from previous report. Bold Red text indicates deficient for more than a month. Green text indicates a proposal has been requested. Blue indicates irrigation. Orange indicates a task to be completed by Staff and BOLD, underlined black indicates a question or update for the BOS.

 Clean out the flax lilies of dead material on the inbound side of the clubhouse driveway.(Pic 1)



2. Remove the weeds and vines growing in the Elaeagnus hedge around the tennis court.



 Treat the volleyball court for bed weeds this was in las months report, but they have not improved. (Pic 3)



- 4. Eradicate the weeds in the tiered planting bed at the main entrance to the clubhouse.
- 5. Treat the bed weeds in the simpson stopper bed along the volleyball court recreate the bed edge.
- Remove the vines in the ornamental grass between the parking lot and the basketball court.
- 7. Remove the vines growing in the arboricola on the inbound side of the parkmonte entrance.



#### Meadow Pointe Boulevard

- 8. Remove the taller weeds in the center island in front of the gate at the parkmonte entrance in the Indian Hawthorne.
- 9. Remove the dead flax lilies on the outbound side of the parkmonte entrance.
- 10. Diagnose the decline in the confederate jasmine on the outbound side of the parkmonte entrance. Make sure we are getting irrigation to this bed.
- 11. Remove the dead and detail out the flax lilies along the fence on meadow pointe boulevard.
- 12. Provide a price to remove the downed tree laying on the road frontage on Meadow Pointe blvd to the north of meadow pointe north.

  Dispose of the debris in the conservation area.
- 13. Treat the crack weeds in the walking path from Meadow Point north to the end of district property short of state road 54.
- 14. Make sure that we are mowing along the Stallion Lane right of way. This area has been missed. We end at the end of the white vinyl fence.(Pic 14)
- Cooge Earth

15. Treat the bed weeds throughout the entrance to shellwood place.

- 16. Prune the date palm inside the gate at the shellwood place entrance. Removing 4 rows of fronds.
- 17. Remove the dead in the flax lilies throughout the shellwood place entrance.
- 18. When will the newly conveyed land along the meridian fence line be trimmed? This will need to trimmed sprayed and beds recreated. We can do some cutbacks on the ornamental grasses to make it easier.
- 19. Remove the vines of off the metal railing fences along old woods avenue.



## Tab 2



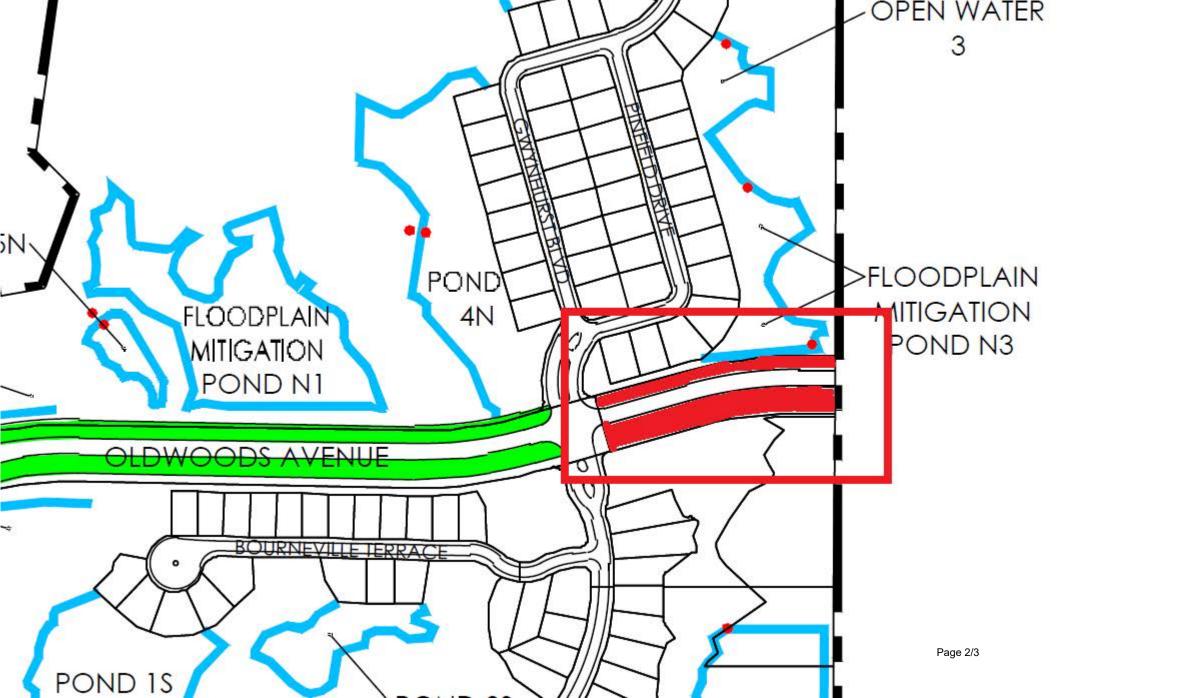
## Landscape Maintenance Agreement Addendum

Property Name: Meadow Pointe IV CDD -Wndsor/Meridian Additional Areas Billing Company Name: Rizzetta and Company

Description of Services	Frequency	
General Maintenance Services		
General Landscape Maintenance Services	44	
Fertilization Program Turf & Shrubs (See Scope for Details)	4	
Insect and Disease Control	12	
Irrigation Wet Checks	12	
Annual Maintenance Price	\$12,015.52	

#### **Optional Services**

Description of Services	Frequency	Cost per Occ.	Annual Cost



#### **PAYMENT SCHEDULE**

SCHEDULE	PRICE	SALES TAX	TOTAL PRICE
June	\$1,001.29	\$0.00	\$1,001.29
July	\$1,001.29	\$0.00	\$1,001.29
August	\$1,001.29	\$0.00	\$1,001.29
September	\$1,001.29	\$0.00	\$1,001.29
October	\$1,001.29	\$0.00	\$1,001.29
November	\$1,001.30	\$0.00	\$1,001.30
December	\$1,001.29	\$0.00	\$1,001.29
January	\$1,001.30	\$0.00	\$1,001.30
February	\$1,001.29	\$0.00	\$1,001.29
March	\$1,001.30	\$0.00	\$1,001.30
April	\$1,001.29	\$0.00	\$1,001.29
May	\$1,001.30	\$0.00	\$1,001.30
	\$12,015.52	\$0.00	\$12,015.52

Ву		Ву	
<b>Print Name</b>		Print Name	
Date		Date	
	Juniper Landscaping of Florida LLC		Meadow Pointe IV CDD

## Tab 3





# Meadow Pointe IV Community Development District Waterway Inspection Report

#### **Reason for Inspection:**

Quality Assurance

#### **Inspection Date:**

5/21/2022

#### **Prepared for:**

Meadow Pointe IV Community Development District

#### Prepared by:

James Roehm, Service Manager

www.AdvancedAquatic.com

james@advancedaquatic.com

292 S. Military Trail, Deerfield Beach, FL 33442

Locations in: Deerfield Beach, Fort Myers, Port St. Lucie, and Clearwater/Tampa 1-800-491-9621



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#### **Site Assessments**

#### **Pond 29**

#### **Comments:**

Normal Growth Observed

Pre-emergent was applied to exposed banks to proactively prevent weed growth.





#### Pond 30

#### **Comments:**

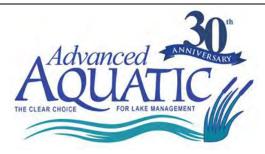
**Treatment In Progress** 

The lake looks good in this picture, but trace amounts of planktonic algae were treated with an algicide.





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#### **Site Assessments**

#### **Pond 31**

#### **Comments:**

**Treatment In Progress** 

Torpedograss in picture to left is turning yellow from treatment. This non-native weed must be controlled within aquatic systems.





#### Pond 32

#### **Comments:**

Site Looks Good

Exposed banks were treated with pre-emergent.





www.AdvancedAquatic.com james@advancedaquatic.com



#### **Site Assessments**

#### **Pond 33**

#### **Comments:**

Normal Growth Observed Sandhill Cranes are commonly found nesting near aquatic habitats.





#### Pond 34

#### **Comments:**

Site Looks Good

Continue monitoring.





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#### **Site Assessments**

#### **Pond 35**

#### **Comments:**

Normal Growth Observed Treated exposed banks with pre-emergent.





#### Pond 36

#### **Comments:**

Requires Attention

Treated exposed banks with pre-emergent. Broken culvert needs to be addressed.





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#### **Site Assessments**

#### **Pond 37**

#### **Comments:**

Site Looks Good
Continue monitoring.





#### Pond 38

#### **Comments:**

Normal Growth Observed

Selective spot treatments are used to target invasive weeds growing between these native Arrowhead.





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#### **Site Assessments**

#### **Pond 39**

#### **Comments:**

**Treatment In Progress** 

Pre-emergent was applied to the near dried up pond.





#### Pond 40

#### **Comments:**

**Treatment In Progress** 

Limnophila was treated with a systemic in May. Results typically take 60 days.





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Locations in: Deerfield Beach, Fort Myers, Port St. Lucie, and Clearwater/Tampa 1-800-491-9621



#### **Site Assessments**

#### **Pond 41**

#### **Comments:**

**Treatment In Progress** 

Torpedograss appears brown in photo and is beginning to decompose inside the lake.





#### Pond 47

#### **Comments:**

Site Looks Good

Continue monitoring.





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#### **Site Assessments**

#### **Pond 48**

#### **Comments:**

Normal Growth Observed Treated exposed banks with pre-emergent.





#### Pond 49

#### **Comments:**

Normal Growth Observed

Cattails in photo to the right are still decomposing inside the lake. It can take about a year for established Cattails to fully decompose.





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#### **Site Assessments**

#### **Pond 50**

#### **Comments:**

Site Looks Good

Continue monitoring.





#### Pond 51

#### **Comments:**

Site Looks Good

Continue monitoring





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#### **Site Assessments**

#### **Pond 52**

#### **Comments:**

Treatment In Progress
Treated exposed banks with pre-emergent.





#### Pond 53

#### **Comments:**

Treatment In Progress
Treated exposed banks with pre-emergent.





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#### **Site Assessments**

#### **Pond 54**

#### **Comments:**

Site Looks Good

Selective treatments help keep invasive plants out from these Florida native Arrowhead plants.





#### Pond 55

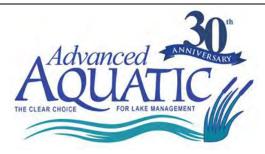
#### **Comments:**

Treatment In Progress
Treated exposed banks with pre-emergent.





www.AdvancedAquatic.com james@advancedaquatic.com



#### **Site Assessments**

#### **Pond 56**

#### **Comments:**

Normal Growth Observed Continue monitoring





#### Pond 57

#### **Comments:**

Normal Growth Observed

Boat will be required soon to treat the back side of this pond for Cattails.





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#### **Site Assessments**

#### **Pond 58**

#### **Comments:**

**Treatment In Progress** 

Algicides and pond dyes were added to the pond via boat and ATV this month. A dissolved oxygen profile showed slight stratification. There are areas in the middle of the lake less than 1 foot in depth. This pond would benefit from planting more Florida native aquatic plants.





#### **Pond 59**

#### **Comments:**

Site Looks Good

Continue monitoring.





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292 S. Military Trail, Deerfield Beach, FL 33442 Locations in: Deerfield Beach, Fort Myers, Port St. Lucie, and Clearwater/Tampa

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#### **Site Assessments**

#### **Pond 60**

#### **Comments:**

Site Looks Good
Continue monitoring.





#### Pond 61

#### **Comments:**

Site Looks Good
Continue Monitoring.





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#### **Management Summary**

May is typically the lowest water levels of the year. In June we enter the rainy season. Fertilizers should not be used after this month. With the low water levels, we apply pre-emergent herbicides to all the exposed banks. This prevents seed source from opening as water levels return in June. We are currently working on a phase 2 planting proposal (ponds 19, 23, 24, and 83)and a quarterly wetland buffer maintenance proposal. The majority of invasive vegetation within the buffer area is Primrose Willow and Muscadine Grape (vine).

Tentatively, we are scheduled to do aquatic plantings on May 31st and June 2nd. The pond numbers are 34, 35, 36, 37, 76, 77, 78, and 79.

www.AdvancedAquatic.com james@advancedaquatic.com

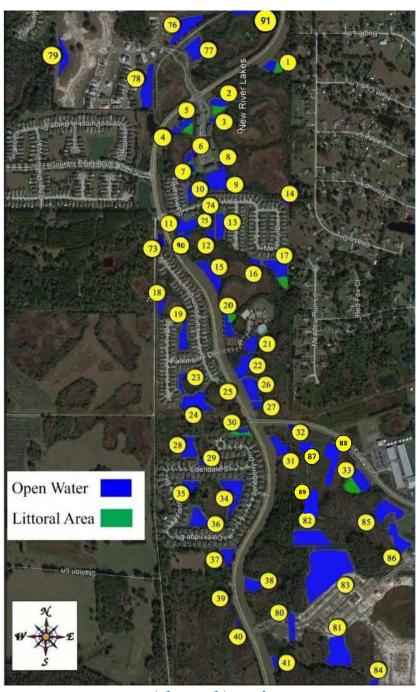


#### **Recommendations/Action Items**

- 36. Broken culvert needs to be addressed. Please discuss a plan of action.
- 40. Limnophila was treated with a systemic in May. Results typically take 60 days. Advanced Aquatic will follow up and ensure the treatments are working.
- 57. A boat will be required soon to treat the back side of this pond for Cattails.
- 58. Algicides and pond dyes were added to the pond via boat and ATV this month. A dissolved oxygen profile showed slight stratification. Advanced Aquatic will continue to monitor, treat when necessary and make any required recommendations.



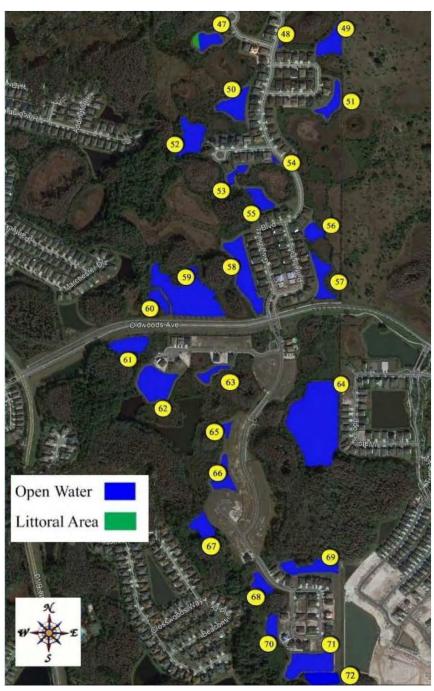
#### North Site Map



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#### **South Site Map**



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## Tab 4



3902 Meadow Pointe Blvd Wesley Chapel, FL 33543



#### **Operations/Maintenance Updated May 2022**

- **FITNESS LOGIC 05/03/2022**. Biannual General Maintenance and cleaning of all equipment \$155.00.
- **CLEAN SWEEP 05/11/2022.** Cleaning supplies \$26.40.



#### FIELD MAINTENANCE

Advanced Aquatic treated ponds on 05/03/2022, 05/06/2022, 05/10/2022, 05/16/2022, 05/12/202205/24/2022, and 05/27/2022.

# **Gate Repairs by Southern Automated**

- MP NORTH 05/01/2022. Replaced the existing tele entry with a new Lift Master CAPXL touchscreen entry.

# May 2022 Monthly Deputy's Report for Meadow Pointe IV

This report will not contain the week of May 23<sup>rd</sup> to May 30<sup>th</sup> due to my vacation time.

Conducted 42 Directed Patrols throughout the villages

Issued 41 Illegal Parking violations

Issued 14 Trafic citations

Responded to calls for service for the following

- 3 Juvenile disturbances
- 3 Runaway Juveniles
- 1 Missing Person endangered
- 2 Traffic Accidents
- 1 Trespassing Delayed



Just for information the Roadway from K-Bar Ranch to Meadow Pointe is now open. As always during the summer months be sure to lock up your vehicles and be sure to not have anything valuable in plain sight as this time of the year we see an uptick in Vehicle Burglaries as juveniles are out of school.

# **Meadow Pointe IV Payment Log**

5-1-2022 through 5-29-2022

Date	Purpose	Event Date	Chk #	Chk Amt	Rm Dep	Rm Amt	Card Amt
5/1/2022	1 TAG						\$12.00
5/2/2022	1 TAG						\$12.00
5/3/2022	1 TAG						\$12.00
5/3/2022	1 TAG						\$12.00
5/5/2022	1 TAG						\$12.00
5/6/2022	REFUND RENT&DEP	5/6/2022			-\$200.00	-\$50.00	-\$250.00
5/7/2022	1 TAG						\$12.00
5/7/2022	1 TAG						\$12.00
5/8/2022	REFUND RM DEPOSIT	5/7/2022			-\$200.00		-\$200.00
5/8/2022	1 FOB						\$25.00
5/8/2022	REFUND FOB						-\$25.00
5/8/2022	1 TAG						\$12.00
5/9/2022	1 TAG						\$12.00
5/11/2022	1 FOB						\$25.00
5/11/2022	2 TAGS						\$24.00
5/11/2022	RM RENTAL & DEP	5/27/2022			\$200.00	\$50.00	\$250.00
5/11/2022	1 TAG						\$12.00
5/13/2022	1 TAG						\$12.00
5/14/2022	2 TAGS						\$24.00
5/15/2022	REFUND RM DEPOSIT	5/14/2022			-\$200.00		-\$200.00
5/15/2022	2 FOBS						\$50.00
5/16/2022	1 FOB						\$25.00
5/16/2022	2 TAGS						\$24.00
5/19/2022	1 TAG						\$12.00
5/10/2022	2 TAGS						\$24.00
5/20/2022	RM RENTAL & DEP	5/28/2022			\$200.00	\$50.00	\$250.00

5/21/2022	1 TAG				\$12.00
5/21/2022	RM RENTAL & DEP	6/12/2022	\$200.00	\$50.00	\$250.00
5/21/2022	RM RENTAL Add'tl Time	5/27/2022		\$50.00	\$50.00
5/22/2022	1 TAG				\$12.00
5/22/2022	1 FOB				\$25.00
5/22/2022	2 FOBS				\$50.00
5/23/2022	1 TAG				\$12.00
5/24/2022	2 TAGS, 2 FOBS				\$75.00
5/24/2022	2 TAGS				\$24.00
5/24/2022	1 FOB				\$25.00
5/24/2022	1 TAG, 1 FOB				\$37.00
5/25/2022	1 TAG, 1 FOB				\$37.00
5/25/2022	1 TAG				\$12.00
5/26/2022	1 FOB				\$25.00
5/28/2022	REFUND RM DEPOSIT	5/27/2022	-\$200.00		-\$200.00
5/28/2022	RM RENTAL Add'tl Time	5/28/2022		\$50.00	\$50.00
5/28/2022	1 FOB				\$25.00
5/29/2022	1 TAG				\$12.00
5/29/2022	2 TAGS				\$24.00
5/29/2022	2 TAGS				\$24.00
5/29/2022	REFUND RM DEPOSIT	5/28/2022	-\$200.00		-\$200.00
			-\$400.00	\$200.00	\$571.00



# Tab 5

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#### **UPCOMING DATES TO REMEMBER**

- Next Meeting: Regular Meeting on July 13, 2022 at 10:00am
- FY 2020-2021 Audit Completion Deadline: June 30, 2022
- Next Election (Seats): Term 11/18 11/22 (Seat 4-Susan); Term 11/18-11/22 (Seat 5-Megan)
- Election Registration: June 13th at noon through June 17th noon

District Manager's Report June 8

2022

FINANCIAL SUMMARY	4/30/2022
General Fund Cash & Investment Balance:	\$1,192,832
Reserve Fund Cash & Investment Balance:	\$719,939
Debt Service Fund Investment Balance:	\$724,350
Total Cash and Investment Balances:	\$2,637,121
General Fund Expense Variance: \$6,608	Under Budget



#### **Supervisor Request Updates**

**Budget**- The General Fund is under budget by \$6,608. The Board is trending the right direction.

#### Supervisor Requests -

- Update on Duke Energy- Board of Supervisor Michael Scanlon, Jason and myself had a meeting with Duke Energy on 5/20/22. We will have a discussion at the next meeting.
- Budget FY2022-FY2023- I took the Board's feedback and revised the budget. The Finance department is working on a budget excluding the breakdown of the subdivisions. I will email the Board a proposed budget before the meeting. The budget does include the refunding of the bonds.
- Accounting- The Accounting department started working with a new accounting software starting on 6-1-22. I will update the Board at the next meeting.
- District Manager Training- I had Fraud Prevention Training on 5/13/2022 and I will update the Board of my training at the meeting.
- Patriot Pump and Well Repair- I went onsite with Patriot Pump to show them the damaged pump. They did provide a proposal which the Board will discuss at the next meeting.
- Meadow Pointe IV CDD Meeting Conference Call-The conference call number will be listed on the CDD website for people to join.
- Landscape Maintenance Invoices-I'm working with Josh to get the Landscaping invoices itemized.

# Tab 6



# Financial Statements (Unaudited)

**April 30, 2022** 

Prepared by: Rizzetta & Company, Inc.

meadowpointe4cdd.org

Balance Sheet As of 4/30/2022 (In Whole Numbers)

	General Fund	Reserve Fund	Debt Service Fund	Capital Projects Fund	Total Governmental Funds	General Fixed Assets Account Group	General Long Term Debt Account Group
Assets							
Cash In Bank	470,299	0	0	0	470,299	0	0
Investments	722,533	0	724,350	8,990	1,455,873	0	0
Investments - Reserves	0	719,939	0	0	719,939	0	0
Accounts Receivable	15,486	0	174,776	0	190,263	0	0
Allowance for Doubtful Accounts	0	0	(167,944)	0	(167,944)	0	0
Prepaid Expenses	0	0	0	0	0	0	0
Deposits	20,946	0	0	0	20,946	0	0
Due From Other Funds	220,333	0	8,025	0	228,358	0	0
Amount To Be Provided Debt Service	0	0	0	0	0	0	18,409,000
Fixed Assets	0	0	0	0	0	55,402,340	0
Total Assets	1,449,596	719,939	739,208	8,990	2,917,734	55,402,340	18,409,000
Liabilities							
Accounts Payable	90,100	0	0	0	90,100	0	0
Accrued Expenses Payable	15,022	0	0	0	15,022	0	0
Sales Tax Payable	78	0	0	0	78	0	0
Other Current Liabilities	0	0	0	0	0	0	0
Deposits	1,200	0	0	0	1,200	0	0
Due To Other Funds	8,025	220,333	0	0	228,358	0	0
Debt Service Obligations - Current	0	0	10,335,524	0	10,335,524	0	0
Revenue Bonds Payable-Long-Term	0	0	0	0	0	0	18,409,000
Total Liabilities	114,426	220,333	10,335,524	0	10,670,282	0	18,409,000
Fund Equity And Other Credits							
Beginning Fund Balance	743,401	527,336	(9,056,537)	8,990	(7,776,810)	55,402,340	0
Net Change in Fund Balance	591,770	(27,730)	(539,778)	1	24,262	0	0
Total Fund Equity And Other Credits	1,335,170	499,606	(9,596,315)	8,990	(7,752,548)	55,402,340	0
Total Liabilities And Fund Equity	1,449,596	719,939	739,208	8,990	2,917,734	55,402,340	18,409,000

Statement of Revenues and Expenditures 1 - General Fund From 10/1/2021 Through 4/30/2022 (In Whole Numbers)

_	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	36	36	0.00%
Special Assessments					
Tax Roll	1,278,479	1,278,479	1,344,717	66,238	(5.18)%
Other Miscellaneous Revenues					
Miscellaneous	0	0	5,910	5,910	0.00%
Total Revenues	1,278,479	1,278,479	1,350,663	72,184	(5.65)%
Expenditures					
Legislative					
Supervisor Fees	13,000	7,583	7,600	(17)	41.53%
Financial & Administrative					
Administrative Services	5,916	3,451	3,451	0	41.66%
District Management	31,977	18,653	18,785	(131)	41.25%
District Engineer	15,000	8,750	12,940	(4,190)	13.73%
Disclosure Report	7,000	4,083	7,000	(2,917)	0.00%
Trustees Fees	15,000	2,200	2,200	0	85.33%
Tax Collector/Property Appraiser Fees	150	150	0	150	100.00%
Assessment Roll	5,100	5,100	5,100	0	0.00%
Financial & Revenue Collections	5,100	2,975	2,975	0	41.66%
Accounting Services	21,420	12,495	12,495	0	41.66%
Auditing Services	4,850	0	0	0	100.00%
Arbitrage Rebate Calculation	2,000	1,167	1,000	167	50.00%
Public Officials Liability Insurance	3,256	3,256	3,108	148	4.54%
Legal Advertising	1,000	583	141	443	85.95%
Miscellaneous Mailings	500	292	0	292	100.00%
Bank Fees	200	117	187	(70)	6.72%
Dues, Licenses & Fees	550	321	775	(454)	(40.90)%
Website Hosting, Maintenance, Backup (and Email)	5,000	2,917	1,853	1,064	62.93%
Legal Counsel					
District Counsel	20,000	11,667	18,484	(6,817)	7.58%
Law Enforcement	,,	,	,	(0,017)	
Deputy	108,694	63,405	63,017	387	42.02%
Electric Utility Services	,	,	~~,~-,		
Utility Services	11,000	6,417	6,151	266	44.08%
Utility-Recreation Facilities	12,000	7,000	6,130	870	48.91%
Street Lights	70,000	40,833	46,884	(6,051)	33.02%

Statement of Revenues and Expenditures 1 - General Fund From 10/1/2021 Through 4/30/2022 (In Whole Numbers)

_	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Garbage/Solid Waste Control Services					
Garbage-Recreation Facility	1,000	583	448	135	55.20%
Solid Waste Assessment	2,000	2,000	1,236	764	38.18%
Garbage-Residential	88,420	51,578	49,905	1,673	43.55%
Water-Sewer Combination Services					
Utility Services	25,000	14,583	10,980	3,603	56.07%
Stormwater Control					
Mitigation Area Monitoring & Maintenance	35,650	20,796	1,100	19,696	96.91%
Aquatic Maintenance	52,080	30,380	35,590	(5,210)	31.66%
Stormwater Assessment	2,444	2,444	2,444	(0)	0.00%
Stormwater System Maintenance	5,000	2,917	0	2,917	100.00%
Other Physical Environment					
General Liability Insurance	3,848	3,848	3,673	175	4.54%
Property Insurance	20,260	20,260	19,337	923	4.55%
Entry & Walls Maintenance	5,000	2,917	10,905	(7,988)	(118.10)%
Landscape Maintenance	173,780	101,372	104,601	(3,230)	39.80%
Landscape Maintenance - Neighborhood Entrances	30,133	17,578	0	17,578	100.00%
Lift Station Maintenance & Repair	5,000	2,917	588	2,328	88.23%
Irrigation Repairs	6,000	3,500	17,624	(14,124)	(193.73)%
Landscape Replacement Plants, Shrubs, Trees	25,000	14,583	0	14,583	100.00%
Landscape Annuals Color Rotation	6,230	3,634	4,821	(1,187)	22.61%
Landscape - Mulch	24,360	14,210	29,275	(15,065)	(20.17)%
Landscape Fertilization	16,500	9,625	6,954	2,671	57.85%
Well Maintenance	5,000	2,917	0	2,917	100.00%
Landscape Pest Control	4,200	2,450	664	1,786	84.19%
Field Operations	8,700	5,075	5,075	0	41.66%
Holiday Decorations	2,500	1,458	10,481	(9,023)	(319.24)%
Road & Street Facilities					
Gate Facility Repair & Maintenance	7,680	4,480	21,203	(16,723)	(176.08)%
Gate Phone	8,782	5,123	7,838	(2,715)	10.74%
Roadway Repair & Maintenance	5,000	2,917	0	2,917	100.00%
Street Sign Repair & Replacement	1,500	875	335	540	77.66%
Sidewalk Repair & Maintenance	15,000	8,750	13,948	(5,198)	7.01%

Statement of Revenues and Expenditures 1 - General Fund From 10/1/2021 Through 4/30/2022 (In Whole Numbers)

_	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Gate/Camera Repairs & Equipment	45,000	26,250	125	26,125	99.72%
Street Light Deposit Bond	7,000	4,083	5,321	(1,238)	23.98%
Security System Monitoring & Maintenance	14,000	8,167	153	8,014	98.90%
Parks & Recreation					
Management Contract	166,000	96,833	106,007	(9,174)	36.14%
Telephone, Fax, Internet	5,500	3,208	4,687	(1,479)	14.77%
Pool Supplies & Repairs	2,500	1,458	450	1,008	82.00%
Pool Service Contract	14,940	8,715	8,015	700	46.35%
Maintenance & Repairs	18,000	10,500	15,341	(4,841)	14.77%
Fitness Equipment Maintenance & Repairs	5,000	2,917	216	2,701	95.68%
Facility Supplies	12,800	7,467	4,625	2,841	63.86%
Wildlife Management Services	14,500	8,458	8,400	58	42.06%
Pest Control	600	350	357	(7)	40.50%
Security Monitoring Services at Clubhouse	15,276	8,911	11,284	(2,373)	26.13%
Athletic/Park Court/Field Repairs	1,000	583	2,774	(2,191)	(177.44)%
Special Events				, ,	, ,
Special Events	5,000	2,917	1,262	1,654	74.75%
Contingency					
Capital Improvement Projects	25,000	14,583	9,522	5,062	61.91%
Miscellaneous Contingency	5,000	2,917	1,050	1,867	79.00%
Total Expenditures	1,301,896	765,501	758,893	6,608	41.71%
Excess Of Revenue Over (Under) Expenditures	(23,417)	512,978	591,770	78,792	2,627.09%
Other Financing Sources (Uses)					
Prior Year Carryforward	23,417	23,417	0	(23,417)	100.00%
Exc. of Rev./Other Sources Over/(Under) Exp/Other Uses	0	536,395	591,770	55,375	0.00%
Fund Balance, Beginning of Period					
	0	0	743,401	743,401	0.00%
Fund Balance, End of Period	0	536,395	1,335,170	798,775	0.00%

Statement of Revenues and Expenditures Reserve Fund - 005 From 10/1/2021 Through 4/30/2022 (In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	38	38	0.00%
Special Assessments				
Tax Roll	192,565	192,565	0	0.00%
Total Revenues	192,565	192,603	38	0.02%
Expenditures				
Contingency				
Capital Outlay	190,000	0	190,000	100.00%
Capital Reserves-Road Reserves	2,565	220,333	(217,768)	(8,489.96)%
Total Expenditures	192,565	220,333	(27,768)	(14.42)%
Excess Of Revenue Over (Under) Expenditures	0	(27,730)	(27,730)	0.00%
Exc. of Rev./Other Sources Over/(Under) Expe./Other Uses	0	(27,730)	(27,730)	0.00%
Fund Balance, Beginning of Period				
	0	527,336	527,336	0.00%
Fund Balance, End of Period	0	499,606	499,606	0.00%

Statement of Revenues and Expenditures
Debt Service Fund--Series 2004/2015 - 200
From 10/1/2021 Through 4/30/2022
(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	28	28	0.00%
Special Assessments				
Tax Roll	177,209	177,765	556	0.31%
Total Revenues	177,209	177,793	585	0.33%
Expenditures				
Debt Service				
Interest	72,209	127,476	(55,268)	(76.53)%
Principal	105,000	0	105,000	100.00%
Total Expenditures	177,209	127,476	49,732	28.06%
Excess Of Revenue Over (Under) Expenditures	0	50,317	50,317	0.00%
Exc. of Rev./Other Sources Over/(Under) Expe./Other Uses	0	50,317	50,317	0.00%
Fund Balance, Beginning of Period				
, 6 6	0	(297,892)	(297,892)	0.00%
Fund Balance, End of Period	0	(247,575)	(247,575)	0.00%

Statement of Revenues and Expenditures
Debt Service Fund--Series 2005 - 201
From 10/1/2021 Through 4/30/2022
(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	0	0	0.00%
Total Revenues	0	0	0	0.00%
Expenditures				
Debt Service				
Interest	0	47,250	(47,250)	0.00%
Total Expenditures	0	47,250	(47,250)	0.00%
Excess Of Revenue Over (Under) Expenditures	0	(47,250)	(47,250)	0.00%
Exc. of Rev./Other Sources Over/(Under) Expe./Other Uses	0	(47,250)	(47,250)	0.00%
Fund Balance, Beginning of Period				
	0	(2,976,718)	(2,976,718)	0.00%
Fund Balance, End of Period	0	(3,023,968)	(3,023,968)	0.00%

Statement of Revenues and Expenditures
Debt Service Fund - Series 2007 - 202
From 10/1/2021 Through 4/30/2022
(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	5	5	0.00%
Total Revenues	0	5	5	0.00%
Expenditures				
Debt Service				
Interest	0	178,930	(178,930)	0.00%
Total Expenditures	0	178,930	(178,930)	0.00%
Excess Of Revenue Over (Under) Expenditures	0	(178,925)	(178,925)	0.00%
Exc. of Rev./Other Sources Over/(Under) Expe./Other Uses	0	(178,925)	(178,925)	0.00%
Fund Balance, Beginning of Period				
	0	(4,930,722)	(4,930,722)	0.00%
Fund Balance, End of Period	0	(5,109,647)	(5,109,647)	0.00%

Statement of Revenues and Expenditures

Debt Service Fund - Series 2012/2014/2022 - 203

From 10/1/2021 Through 4/30/2022

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	146	146	0.00%
Special Assessments				
Tax Roll	530,227	500,515	(29,712)	(5.60)%
Prepayments	0	343,629	343,629	0.00%
Total Revenues	530,227	844,290	314,063	59.23%
Expenditures				
Financial & Administrative				
District Management	0	5,000	(5,000)	0.00%
Trustees Fees	0	11,350	(11,350)	0.00%
Special Assessment Allocation Report	0	15,000	(15,000)	0.00%
Verification Agent	0	2,750	(2,750)	0.00%
Placement Agent Fee	0	55,260	(55,260)	0.00%
Bond Committment Fee	0	7,368	(7,368)	0.00%
Legal Counsel				
District Counsel	0	24,250	(24,250)	0.00%
Trustee Counsel	0	7,500	(7,500)	0.00%
Bond Counsel	0	32,000	(32,000)	0.00%
Debt Service				
Interest	330,227	202,501	127,726	38.67%
Principal	200,000	0	200,000	100.00%
Total Expenditures	530,227	362,979	167,248	31.54%
Excess Of Revenue Over (Under) Expenditures	0	481,311	481,311	0.00%
Other Financing Sources (Uses)				
Bond Proceeds	0	3,684,000	3,684,000	0.00%
Bond Redemption/ Restructure Costs	0	(4,529,231)	(4,529,231)	0.00%
Total Other Financing Sources (Uses)	0	(845,231)	(845,231)	0.00%
Exc. of Rev./Other Sources Over/(Under) Expe./Other Uses	0	(363,920)	(363,920)	0.00%
Fund Balance, Beginning of Period				
	0	(851,205)	(851,205)	0.00%
Fund Balance, End of Period	0	(1,215,125)	(1,215,125)	0.00%

Statement of Revenues and Expenditures Capital Projects Fund--Series 2005 - 301 From 10/1/2021 Through 4/30/2022 (In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	1	1	0.00%
Total Revenues	0	1	1	0.00%
Excess Of Revenue Over (Under) Expenditures	0			0.00%
Exc. of Rev./Other Sources Over/(Under) Expe./Other Uses	0	1	1	0.00%
Fund Balance, Beginning of Period				
, , ,	0	8,990	8,990	0.00%
Fund Balance, End of Period	0	8,990	8,990	0.00%

#### **Meadow Pointe IV CDD**

#### Investment Summary April 30, 2022

<u>Account</u>	<u>Investment</u>	Balance as of April 30, 2022
The Bank of Tampa	Money Market Account	\$ 3,011
The Bank of Tampa ICS		
Bangor Savings Bank	Money Market Account	248,352
CrossFirst Bank	Money Market Account	248,352
Pinnacle Bank	Money Market Account	199,176
Western Alliance Bank	Money Market Account	23,642
	<b>Total General Fund Investments</b>	\$ 722,533
The Bank of Tampa ICS Road Reserve		
Bank of Hope	Money Market Account	\$ 45,969
Pinnacle Bank	Money Market Account	49,176
Western Alliance Bank	Money Market Account	224,709
TI D I CT I I CO I D I D I	Subtotal	319,854
The Bank of Tampa ICS Asset Replacement Reserve Bank of Hope	M - M l (A )	202 282
Customers Bank	Money Market Account	202,383
West Bank	Money Market Account	197,701
West Dalik	Money Market Account  Subtotal	400,085
	Total Reserve Fund Investments	\$ 719,939
	i otai Reserve Fund investments	\$ 719,939
US Bank Series 2004 Interest	Money Market Account - Managed	\$ 2,317
US Bank Series 2004 Prepayment	Money Market Account - Managed	73
US Bank Series 2004 Revenue	Money Market Account - Managed	148
US Bank Series 2005 Revenue	Money Market Account - Managed	89
US Bank Series 2005 Interest	Money Market Account - Managed	1,337
US Bank Series 2007 Revenue	Money Market Account - Managed	174
US Bank Series 2007 Interest	Money Market Account - Managed	2,296
US Bank Series 2007 Prepayment A	Money Market Account - Managed	33,509
US Bank Series 2007 Prepayment B	Money Market Account - Managed	30,833
US Bank Series 2007 Interest B	Money Market Account - Managed	2,054
US Bank Series 2012 A-1 Revenue	First American Treasury Obligation Fund Class Z	1,355
US Bank Series 2012 A-1 Reserve	First American Treasury Obligation Fund Class Z	11
US Bank Series 2012 A-2 Reserve	First American Treasury Obligation Fund Class Z	21
US Bank Series 2012 B-2 Interest	Money Market Account - Managed	1,104
US Bank Series 2012 B-2 Revenue	Money Market Account - Managed	59
US Bank Series 2012 A-2 Revenue	First American Treasury Obligation Fund Class Z	2,313
US Bank Series 2012 A-2 Prepayment	First American Treasury Obligation Fund Class Z	27
US Bank Series 2014 Revenue	First American Treasury Obligation Fund Class Z	114,826
US Bank Series 2014 Reserve A	First American Treasury Obligation Fund Class Z	106,863
US Bank Series 2014 Prepayment A	First American Treasury Obligation Fund Class Z	265
US Bank Series 2015 Revenue	First American Treasury Obligation Fund Class Z	177,938

US Bank Series 2015 Prepayment	First American Treasury Obligation Fund Class Z	732
US Bank Series 2015 Reserve	First American Treasury Obligation Fund Class Z	87,321
US Bank Series 2022 A-1 Interest	First American Treasury Obligation Fund Class Y	17,924
US Bank Series 2012 A-1 Sinking Fund	First American Treasury Obligation Fund Class Y	41,000
US Bank Series 2022 A-1 COI	First American Treasury Obligation Fund Class Y	2,750
US Bank Series 2022 A-2 Interest	First American Treasury Obligation Fund Class Y	32,132
US Bank Series 2022 A-2 Sinking Fune	First American Treasury Obligation Fund Class Y	61,000
US Bank Series 2022 A-2 COI	First American Treasury Obligation Fund Class Y	3,879
	<b>Total Debt Service Fund Investments</b>	\$ 724,350
US Bank Series 2005 Construction	Money Market Account - Managed	\$ 8,990
	Total Capital Projects Fund Investments	\$ 8,990

#### Summary A/R Ledger 1 - General Fund From 4/1/2022 Through 4/30/2022

Invoice Date	Customer Name	Invoice Number	Current Balance
10/1/2021	Pasco County Tax Collector	FY21-22	15,486.27
		Total 1 - General Fund	15,486.27

Summary A/R Ledger 200 - Debt Service Fund--Series 2004/2015 From 4/1/2022 Through 4/30/2022

Invoice Date	Customer Name	Invoice Number	Current Balance
10/1/2021	Pasco County Tax Collector	FY21-22	1,790.77
		Total 200 - Debt Service FundSeries 2004/2015	1,790.77

Summary A/R Ledger 203 - Debt Service Fund - Series 2012/2014/2022 From 4/1/2022 Through 4/30/2022

Invoice Date	Customer Name	Invoice Number	Current Balance
10/1/2012	Wesley Chapel Lakes, Ltd.	845-13-01	167,943.60
10/1/2021	Pasco County Tax Collector	FY21-22	5,042.07
		Total 203 - Debt Service Fund - Series 2012/2014/2022	172,985.67
Report Balance	е		190,262.71

Aged Payables by Invoice Date Aging Date - 3/1/2022 1 - General Fund

From 4/1/2022 Through 4/30/2022

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Frontier Communications of Florida	3/19/2022	813-994-0164-071921-5 04/22	Meridia Internet 04/22	60.99
Frontier Communications of Florida	4/19/2022	813-994-0164-071921-5 05/22	Meridia Internet 05/22	70.90
Frontier Communications of Florida	4/19/2022	813-994-1915-011921-5 05/22	Shellwood Sub Division Gate Phone 05/22	60.99
Frontier Communications of Florida	4/20/2022	813-994-1603-072021-5 05/22	Whinsenton Internet 05/22	60.99
TECO	4/20/2022	221006228235 03/22	Oldwoods Ave Street Light Service 03/22	1,366.43
Waste Connections Of Florida	4/20/2022	6043926W425	Waste Disposal Bellmeade Court 05/22	134.48
Juniper Landscaping of Florida LLC	4/21/2022	159636	Fertilize Turf 04/22	1,515.00
Pasco County Utilities	4/21/2022	16497461	#0514195 - 3900 Meadow Pointe Blvd 03/22	1,420.28
ADT Security Systems	4/25/2022	917003524	Service 05/13/22 - 08/12/22	137.97
Southern Automated Access Services LLC	4/26/2022	11048	Quarterly Maintenance Gates MP North 04/22	190.00
Southern Automated Access Services LLC	4/26/2022	11051	Quarterly Maintenance Gates Windsor 04/22	190.00
Southern Automated Access Services LLC	4/26/2022	11052	Quarterly Maintenance Gates Meridian 04/22	190.00
Southern Automated Access Services LLC	4/26/2022	11053	Quarterly Maintenance Gates Enclave 04/22	190.00
Southern Automated Access Services LLC	4/26/2022	11055	Service Call Parkmonte 04/22	650.00
Southern Automated Access Services LLC	4/26/2022	11056	Service Call Provence 04/22	650.00
Southern Automated Access Services LLC	4/26/2022	11059	Service Call MP North 04/22	105.00
Southern Automated Access Services LLC	4/26/2022	11064	Service Call Meridian 04/22	105.00
Southern Automated Access Services LLC	4/26/2022	11070	Replace CAPXL Cloud - MP North 04/22	4,667.00
Pasco Sheriff's Office	4/27/2022	AR001449	Law Enforcement Services Installment #1 10/21	9,002.49
Pasco Sheriff's Office	4/27/2022	AR001450	Law Enforcement Services Installment #2 11/21	9,002.49
Pasco Sheriff's Office	4/27/2022	AR001451	Law Enforcement Services Installment #3 12/21	9,002.49
Pasco Sheriff's Office	4/27/2022	AR001452	Law Enforcement Services Installment #4 01/22	9,002.49
Pasco Sheriff's Office	4/27/2022	AR001453	Law Enforcement Services Installment #5 02/22	9,002.49
			Installment #5 02/22	

Aged Payables by Invoice Date
Aging Date - 3/1/2022
1 - General Fund
From 4/1/2022 Through 4/30/2022

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Pasco Sheriff's Office	4/27/2022	AR001454	Law Enforcement Services Installment #6 03/22	9,002.49
Pasco Sheriff's Office	4/27/2022	AR001455	Law Enforcement Services Installment #7 04/22	9,002.49
Juniper Landscaping of Florida LLC	4/27/2022	160220	Pest Control 04/22	166.00
Romaner Graphics	4/28/2022	21145	Clubhouse Pool Paver & Deck Repair 04/22	275.00
Juniper Landscaping of Florida LLC	4/29/2022	160637	Irrigation Repairs - Main Line Leak 04/22	3,087.54
Rizzetta & Company, Inc.	4/29/2022	INV0000068078	Personnel Reimbursement 04/22	5,163.49
Waste Connections Of Florida	4/30/2022	6044052W425	Waste Disposal Residential Services 04/22	6,625.92
			Total 1 - General Fund	90,100.41
Report Total				90,100.41

#### Meadow Pointe IV Community Development District Notes to Unaudited Financial Statements April 30, 2022

#### **Balance Sheet**

- 1. Trust statement activity has been recorded through 04/30/2022.
- 2. See EMMA (Electronic Municipal Market Access) at <a href="https://emma.msrb.org">https://emma.msrb.org</a> for Municipal Disclosures and Market Data.
- 3. For presentation purposes, the Reserves are shown in a separate fund titled Reserve Fund.
- 4. Debt Service Obligations Current, represents accrued principal and/or interest on unexchanged Series 2004 Bond(s) for May 2019 November 2021, Series 2005 Bond(s) for May 2011 November 2021, Series 2007 Bond(s) for May 2015 November 2021, Series 2012A-2 Bond for November 2021, and Series 2012B-2 Bond for May 2020 November 2021.

#### Statement of Revenue and Expenditures – Debt Service Fund 200, 201, 202, and 203

 The interest payments on the unexchanged Series 2004, 2005, and 2007 Bonds and unpaid interest on the Series 2012 A-2 and 2012B-2 Bonds have been accrued and are reflected on the accompanying Balance Sheet.

#### Summary A/R Ledger - Payment Terms

6. Payment terms for landowner assessments are (a) defined in the FY21-22 Assessment Resolution adopted by the Board of Supervisors, (b) pursuant to Florida Statutes, Chapter 197 for assessments levied via the county tax roll.

# Tab 7



Certified Public Accountants PL

600 Citrus Avenue Suite 200 Fort Pierce, Florida 34950

772/461-6120 // 461-1155 FAX: 772/468-9278

Board of Supervisors Meadow Pointe IV Community Development District Pasco County, FL

We are pleased to provide the following information related to our audit of Meadow Pointe IV Community Development District for the year ended September 30, 2021 to assist you in your oversight responsibility of the financial reporting process of the District.

Our responsibility under the auditing standards has been described to you in our engagement letter dated October 13, 2021.

Management is responsible for the appropriateness of the accounting policies used by the District. During the year, no significant new accounting policies were adopted nor were there any changes in the existing accounting policies.

We did not discuss with Management, any significant or unusual transactions nor did we discuss any alternative treatments available under generally accepted accounting policies during the current audit period.

Any audit adjustments provided by Management or communicated to Management have been reported to and agreed upon by Management. If you would like a detailed listing of all audit adjustments for the current period, please contact us.

We did not encounter any immaterial uncorrected misstatements during the course of our audit.

There are no disagreements with Management over the application of significant accounting principles, the basis for judgments made by Management on any significant matters, the scope of the audit or significant disclosures to be included in the financial statements.

We are not aware of any consultations Management had with other accountants about accounting or auditing matters.



Board of Supervisors Meadow Pointe IV Community Development District

Page 2

There were no significant issues that were discussed during the course of the audit.

The Debt Service Fund had a deficit fund balance at September 30, 2021.

We did not encounter any difficulties in dealing with Management during the audit process.

Management has made certain written representations to us as part of the audit process. Please contact us if you would like a copy of those representations.

This letter is intended solely for the information and use of the Board and Management and is not intended to be and should not be used by anyone other than the intended parties. Please contact J. W. Gaines should you have any questions concerning this letter. We greatly appreciate the opportunity to be of service to Meadow Pointe IV Community Development District.

Berger, Toombs, Elam, Gaines & Frank

Diegue Joonboo Glam

Certified Public Accountants PL

Fort Pierce, Florida

May 9, 2022

# **ANNUAL FINANCIAL REPORT**

**September 30, 2021** 

# **ANNUAL FINANCIAL REPORT**

# **September 30, 2021**

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Certified Public Accountants PL

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#### REPORT OF INDEPENDENT AUDITORS

To the Board of Supervisors Meadow Pointe IV Community Development District Pasco County, Florida

#### **Report on the Financial Statements**

We have audited the accompanying financial statements of Meadow Pointe IV Community Development 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

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 an opinion 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. 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 policies 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 opinion.

Fort Pierce / Stuart



To the Board of Supervisors Meadow Pointe IV Community Development District

#### **Summary of Opinions**

Opinion Unit	Type of Opinion
Governmental Activities	Unmodified
Aggregate Discretely Presented Component Unit	Adverse
General Fund	Unmodified
Debt Service Fund	Unmodified
Capital Project Fund	Unmodified

#### **Basis for Adverse Opinion on the Discretely Presented Component Unit**

The financial statements do not include financial data for the District's legally separate component unit. Accounting principles generally accepted in the United States of America require the financial data for the component unit to be reported with the financial data of the District's primary government unless the District also issues financial statements for the financial reporting entity that include the financial data for its component unit. The District has not issued such reporting entity financial statements. Because of this departure from accounting principles generally accepted in the United States of America, the assets, liabilities, net position, revenues, and expenses of the aggregate discretely presented component unit should have been presented.

#### **Adverse Opinion**

In our opinion, because of the significance of the matter discussed in the "Basis for Adverse Opinion on the Discretely Presented Component Unit", the financial statements referred to above do not present fairly, the financial position of the discretely presented component unit of the District as of September 30, 2021, or the changes in financial position thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

#### **Qualified Opinion**

In our opinion, except for the effects of the matter described in the "Basis for Adverse Opinion on the Discretely Presented Component Unit" paragraph, the financial statements referred to above present fairly, in all material respects, the financial position of the aggregate remaining fund information of the District as of September 30, 2021, and the respective changes in financial position thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

#### **Unmodified 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 and the budgetary comparison for the General Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.



To the Board of Supervisors Meadow Pointe IV Community Development District

#### **Other Matters**

#### Required Supplementary Information

Governmental accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis and budgetary comparison 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 governmental auditing standards generally accepted in the United States of America, which consisted principally of inquires of management regarding 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 Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued a report dated May 9, 2022 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations and contracts.

The purpose of that report is 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 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 Meadow Pointe IV Community Development District's internal control over financial reporting and compliance.

Berger, Toombs, Elam, Gaines & Frank Certified Public Accountants PL

Derger Joonsbor Glam Dained + Frank

Fort Pierce, Florida

May 9, 2022

#### Meadow Pointe IV Community Development District MANAGEMENT'S DISCUSSION AND ANALYSIS For the Year Ended September 30, 2021

Management's discussion and analysis of Meadow Pointe IV Community Development District's (the "District") financial performance provides an objective and easily readable analysis of the District's financial activities. The analysis provides summary financial information for the District and should be read in conjunction with the District's financial statements.

#### **OVERVIEW OF THE FINANCIAL STATEMENTS**

The District's basic financial statements comprise three components: 1) Government-wide financial statements, 2) Fund financial statements, and 3) Notes to financial statements. The Government-wide financial statements present an overall picture of the District's financial position and results of operations. The Fund financial statements present financial information for the District's major funds. The Notes to financial statements provide additional information concerning the District's finances.

The Government-wide financial statements are the **statement of net position** and the **statement of activities**. These statements use accounting methods similar to those used by private-sector companies. Emphasis is placed on the net position of governmental activities and the change in net position. Governmental activities are primarily supported by special assessments.

The **statement of net position** presents information on all assets and liabilities of the District, with the difference between assets and liabilities reported as net position. Net position is reported in three categories: 1) net investment in capital assets, 2) restricted, and 3) unrestricted. Assets, liabilities, and net position are reported for all governmental activities.

The **statement of activities** presents information on all revenues and expenses of the District and the change in net position. Expenses are reported by major function and program revenues relating to those functions are reported, providing the net cost of all functions provided by the District. To assist in understanding the District's operations, expenses have been reported as governmental activities. Governmental activities financed by the District include general government, physical environment, culture/recreation and debt service.

Fund financial statements present financial information for governmental funds. These statements provide financial information for the major funds of the District. Governmental fund financial statements provide information on the current assets and liabilities of the funds, changes in current financial resources (revenues and expenditures), and current available resources.

#### Meadow Pointe IV Community Development District MANAGEMENT'S DISCUSSION AND ANALYSIS For the Year Ended September 30, 2021

#### **OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)**

Fund financial statements include a balance sheet and a statement of revenues, expenditures and changes in fund balances for all governmental funds. A statement of revenues, expenditures, and changes in fund balances – budget and actual is provided for the District's General Fund. Fund financial statements provide more detailed information about the District's activities. Individual funds are established by the District to track revenues that are restricted to certain uses or to comply with legal requirements.

The government-wide financial statements and the fund financial statements provide different pictures of the District. The government-wide financial statements provide an overall picture of the District's financial standing. These statements are comparable to private-sector companies and give a good understanding of the District's overall financial health and how the District paid for the various activities, or functions, provided by the District. All assets of the District, including capital assets, are reported in the **statement of net position**. All liabilities, including principal outstanding on bonds are included. The **statement of activities** includes depreciation on all long-lived assets of the District, but transactions between the different functions of the District have been eliminated in order to avoid "doubling up" the revenues and expenses. The fund financial statements provide a picture of the major funds of the District. In the case of governmental activities, outlays for long lived assets are reported as expenditures and long-term liabilities, such as general obligation bonds, are not included in the fund financial statements. To provide a link from the fund financial statements to the government-wide financial statements, reconciliations are provided from the fund financial statements to the government-wide financial statements.

Notes to financial statements provide additional detail concerning the financial activities and financial balances of the District. Additional information about the accounting practices of the District, investments of the District, capital assets and long-term debt are some of the items included in the notes to financial statements.

#### **Financial Highlights**

The following are the highlights of financial activity for the year ended September 30, 2021:

- ♦ The District's total assets exceeded total liabilities by \$33,222,041 (net position). Net investment in capital assets for the District was \$43,401,323, and restricted net position was \$8,990. Unrestricted net position was \$(10,188,272).
- ♦ Governmental activities revenues totaled \$2,243,641 while governmental activities expenses totaled \$2,457,990.

#### **OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)**

#### **Financial Analysis of the District**

The following schedule provides a summary of the assets, liabilities and net position of the District and is presented by category for comparison purposes.

#### **Net Position**

	Government	Governmental Activities			
	2021	2020			
Current assets	\$ 1,346,110	\$ 1,014,041			
Restricted assets	908,554	1,045,098			
Capital assets, net	54,492,314	54,571,913			
Total Assets	56,746,978	56,631,052			
Current liabilities	10,794,937	10,059,662			
Non-current liabilities	12,730,000	13,135,000			
Total Liabilities	23,524,937	23,194,662			
Net Position					
Net investment in capital assets	43,401,323	43,128,481			
Restricted net position	8,990	8,989			
Unrestricted	(10,188,272)	(9,701,080)			
Total Net Position	\$ 33,222,041	\$ 33,436,390			

The increase in current assets is the result of the increase in cash.

The decrease in restricted assets is related to a prepayment on the long-term debt in the current year.

The decrease in capital assets is related to current year depreciation.

The increase in current liabilities is related to the increase in matured interest payable.

The decrease in noncurrent liabilities is the result of bond principal paid during the current year reducing the outstanding bonds.

The decrease in net position is related to expenses exceeding revenues in the current year.

#### **OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)**

#### **Financial Analysis of the District (Continued)**

The following schedule provides a summary of the changes in net position of the District and is presented by category for comparison purposes.

#### **Change In Net Position**

	<b>Governmental Activities</b>				
		2021		2020	
Program Revenues		_		_	
Charges for services	\$	2,169,500	\$	2,116,699	
Operating grants and contributions		13,984		591,665	
General Revenues					
Miscellaneous		59,770		8,427	
Investment earnings		387		39,315	
Cancellation of matured interest				134,327	
Total Revenues		2,243,641		2,890,433	
Expenses General government Physical environment Transportation Culture and recreation Interest and other charges Total Expenses		183,267 702,482 - 450,331 1,121,910 2,457,990		200,215 756,197 2,393,710 360,545 1,145,877 4,856,544	
Change in Net Position		(214,349)		(1,966,111)	
Net Position - Beginning of Year		33,436,390		35,402,501	
Net Position - End of Year	\$	33,222,041	\$	33,436,390	

The increase in charges for services is related to the increase in special assessments for the General Fund in the current year.

The decrease in operating grants was related to a decrease in SPE contributions in the current year.

The decrease in cancellation of matured interest is related to the payoff of certain bonds outstanding in the prior year.

The decrease in transportation is related to the payment to the County for certain road improvements in the prior year.

#### **OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)**

#### **Capital Assets Activity**

The following schedule provides a summary of the District's capital assets as of September 30, 2021 and 2020:

	Governmental Activities				
Description		2021 2020			
Construction in progress	\$	53,276,651	\$	53,276,651	
Recreational facilities		2,076,422		2,076,422	
Equipment		49,267		49,267	
Less: accumulated depreciation		(910,026)		(830,427)	
Total Capital Assets, Net	\$	54,492,314	\$	54,571,913	

The activity for the year consisted of \$79,599 in depreciation.

#### **General Fund Budgetary Highlights**

Actual expenditures were less than budgeted amounts primarily due to capital improvements and landscape expenditures being less than anticipated during the year.

The budget was not amended in the current year.

#### **Debt Management**

Governmental Activities debt includes the following:

♦ In prior years, the District issued various Capital Improvement Revenue Bonds Series 2004, 2007, 2012, 2014 and 2015 maturing in various terms between 2020 to 2038. The Bonds were issued to refinance the acquisition and construction of certain improvements for the benefit of the District under an old debt. The balance outstanding at September 30, 2021 was \$13,030,000. More detailed information about the District's debt is presented in the accompanying notes to financial statements.

#### **OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)**

#### **Economic Factors and Next Year's Budget**

Meadow Pointe IV Community Development District does not expect any economic factors to have any significant effect on the financial position or results of operations of the District for the year ended September 30, 2022.

#### **Request for Information**

The financial report is designed to provide a general overview of Meadow Pointe IV Community Development District's finances for all those with an interest. Questions concerning any of the information provided in this report or requests for additional information should be addressed to the Meadow Pointe IV Community Development District, Rizzetta & Company, 3434 Colwell Avenue, Suite 200, Tampa, Florida 33614.

#### Meadow Pointe IV Community Development District STATEMENT OF NET POSITION September 30, 2021

	Governmental Activities
ASSETS	
Current Assets	
Cash and cash equivalents	\$ 1,287,856
Prepaid expenses	37,308
Deposits	20,946
Total Current Assets	1,346,110
Non-Current Assets	
Restricted Assets	
Investments	908,554
Capital Assets, Not Being Depreciated	
Construction in progress	53,276,651
Capital Assets, Being Depreciated	
Recreational facilities	2,076,422
Equipment	49,267
Less: accumulated depreciation	(910,026)
Total Non-Current Assets	55,400,868
Total Assets	56,746,978
LIABILITIES Current Liabilities	
Accounts payable and accrued expenses	53,718
Deposits payable	600
Bonds payable - current	300,000
Accrued interest payable	463,464
Matured interest payable	3,942,155
Matured bonds payable	6,035,000
Total Current Liabilities	10,794,937
Non-Current Liabilities	
Bonds payable	12,730,000
Total Liabilities	23,524,937
NET POSITION	
Net investment in capital assets	43,401,323
Restricted for capital projects	8,990
Unrestricted	(10,188,272)
Total Net Position	\$ 33,222,041
TOTAL MOLT OSITION	Ψ 33,222,041

See accompanying notes to financial statements.

#### Meadow Pointe IV Community Development District STATEMENT OF ACTIVITIES For the Year Ended September 30, 2021

		Program	Revenues	Net (Expenses) Revenues and Changes in Net Position
		Charges for	Operating Grants and	Governmental
Functions/Programs	Expenses	Services	Contributions	Activities
Governmental Activities				
General government	\$ (183,267)	\$ 191,395	\$ -	\$ 8,128
Physical environment	(702,482)	825,948	-	123,466
Culture/recreation	(450,331)	435,891	-	(14,440)
Interest and other charges	(1,121,910)	716,266	13,984	(391,660)
Total Governmental Activities	\$ (2,457,990)	\$ 2,169,500	\$ 13,984	(274,506)
	General Revenues			
	Investment income			387
	Miscellaneous			59,770
	Total General R	evenues		60,157
	Changes in Net Posi	tion		(214,349)
	Net Position - Beginn	ning of Year		33,436,390
	Net Position - End of	Year		\$ 33,222,041

See accompanying notes to financial statements.

### Meadow Pointe IV Community Development District BALANCE SHEET – GOVERNMENTAL FUNDS September 30, 2021

ACCETO		General		Debt Service		Capital Projects	Go	Total vernmental Funds
ASSETS	Φ	4 007 050	Φ		Φ		Φ	4 007 050
Cash and cash equivalents	\$	1,287,856	\$	-	\$	-	\$	1,287,856
Due from other funds		-		21,056		-		21,056
Prepaid expenses		37,308		-		-		37,308
Deposits		20,946		-		-		20,946
Restricted assets								
Investments, at fair value				899,564		8,990		908,554
Total Assets	\$	1,346,110	\$	920,620	\$	8,990	\$	2,275,720
LIABILITIES AND FUND BALANCES LIABILITIES								
Accounts payable and accrued expenses	\$	53,718	\$	_	\$	-	\$	53,718
Due to other funds		21,056		_		_		21,056
Deposits payable		600		_		_		600
Matured bonds payable		-		6,035,000		_		6,035,000
Matured interest payable		-		3,942,155		_		3,942,155
Total Liabilities		75,374		9,977,155		-		10,052,529
FUND BALANCES								
Nonspendable - prepaid expenses and deposits Restricted:		58,254		-		-		58,254
Capital projects		-		_		8,990		8,990
Assigned - capital reserve		646,004		-		-		646,004
Unassigned		566,478		(9,056,535)		-		(8,490,057)
Total Fund Balances		1,270,736		(9,056,535)		8,990		(7,776,809)
Total Liabilities and Fund Balances	\$	1,346,110	\$	920,620	\$	8,990	\$	2,275,720

## Meadow Pointe IV Community Development District RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES TO NET POSITION OF GOVERNMENTAL ACTIVITIES September 30, 2021

Total Governmental Fund Balances	\$ (7,776,809)
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Capital assets, construction in progress (\$53,276,651), recreational facilities (\$2,076,422), and equipment (\$49,267), net of accumulated depreciation (\$(910,026)), used in governmental activities are not financial resources and, therefore, are not reported at the governmental fund level.	54,492,314
Long-term liabilities, bonds payable, are not due and payable in the current period and, therefore, are not reported at the governmental fund level.	(13,030,000)
Accrued interest expense for long-term debt is not a current financial use and, therefore, is not reported at the governmental fund level.	(463,464)
Net Position of Governmental Activities	\$ 33,222,041

### Meadow Pointe IV Community Development District STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES – GOVERNMENTAL FUNDS For the Year Ended September 30, 2021

		Debt	Capital	Total Governmental
	General	Service	Projects	Funds
Revenues			1 10,000	- T GITGO
Special assessments	\$ 1,453,234	\$ 716,266	\$ -	\$ 2,169,500
Investment income	149	237	1	387
SPE contributions	-	13,984	-	13,984
Miscellaneous	59,770			59,770
Total Revenues	1,513,153	730,487	1	2,243,641
Expenditures				
Current				
General government	162,784	20,483	-	183,267
Physical environment	702,482	-	-	702,482
Culture/recreation	370,732	-	-	370,732
Debt service				
Principal	-	400,000	-	400,000
Interest		1,131,029		1,131,029
Total Expenditures	1,235,998	1,551,512		2,787,510
Net Change in Fund Balance	277,155	(821,025)	1	(543,869)
Fund Balances - Beginning of Year	993,581	(8,235,510)	8,989	(7,232,940)
Fund Balances - End of Year	\$ 1,270,736	\$ (9,056,535)	\$ 8,990	\$ (7,776,809)

# Meadow Pointe IV Community Development District RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES For the Year Ended September 30, 2021

Net Change in Fund Balances - Total Governmental Funds	\$ (543,869)
Amounts reported for governmental activities in the Statement of Activities are different because:	
Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets are allocated over their estimated useful lives as depreciation expense. This is the amount of current year depreciation.	(79,599)
Governmental funds report principal payments as expenditures when paid, whereas these payments are recognized as a decrease in bonds payable in the Statement of Net Position.	400,000
In the Statement of Activities, interest is accrued on outstanding bonds, whereas at the governmental funds level, interest expenditures are reported when due. This is the change in accrued interest in the current period.	9,119
Change in Net Position of Governmental Activities	\$ (214,349)

## Meadow Pointe IV Community Development District STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES – BUDGET AND ACTUAL – GENERAL FUND For the Year Ended September 30, 2021

	Original	Final		Variance with Final Budget Positive
	Budget	Budget	Actual	(Negative)
Revenues				
Special assessments	\$ 1,383,168	\$ 1,383,168	\$ 1,453,234	\$ 70,066
Investment income	-	-	149	149
Miscellaneous			59,770	59,770
Total Revenues	1,383,168	1,383,168	1,513,153	129,985
Expenditures Current				
General government	148,426	148,426	162,784	(14,358)
Physical environment	803,907	803,907	702,482	101,425
Culture/recreation	530,835	530,835	370,732	160,103
Total Expenditures	1,483,168	1,483,168	1,235,998	247,170
Net Change in Fund Balances	(100,000)	(100,000)	277,155	377,155
Fund Balances - Beginning of Year	100,000	100,000	993,581	893,581
Fund Balances - End of Year	\$ -	\$ -	\$ 1,270,736	\$ 1,270,736

See accompanying notes to financial statements.

#### NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the District have been prepared in conformity with Generally Accepted Accounting Principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The District's more significant accounting policies are described below.

#### 1. Reporting Entity

The District was established on September 4, 2002, pursuant to the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the "Act"), by Pasco County Ordinance #02-21 as a Community Development District. The District was established for the purposes of financing and managing the acquisition, construction, maintenance and operation of the infrastructure necessary for community development within its jurisdiction. The District is authorized to issue bonds for the purpose of, among others, financing, funding, planning, establishing, acquiring, constructing district roads, landscaping, and other basic infrastructure projects within or outside the boundaries of the Meadow Pointe IV Community Development District. The District is governed by a five member Board of Supervisors who are elected on an at large basis by qualified electors of the District. The District operates within the criteria established by Chapter 190, Florida Statutes.

As required by GAAP, these financial statements present the Meadow Pointe IV Community Development District (the primary government) as a stand-alone government. The reporting entity for the District includes all functions of government in which the District's Board exercises oversight responsibility including, but not limited to, financial interdependency, selection of governing authority, designation of management, significant ability to influence operations and accountability for fiscal matters.

Based upon the application of the above-mentioned criteria as set forth by the Governmental Accounting Standards Board, the District has identified one component unit, MAXCY Development Group Holdings - Meadow Pointe IV, Inc., (the "SPE"). The District was not provided any financial information from the SPE.

#### 2. Measurement Focus and Basis of Accounting

The basic financial statements of the District are composed of the following:

- Government-wide financial statements
- Fund financial statements
- Notes to financial statements

#### NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### 2. Measurement Focus and Basis of Accounting (Continued)

#### a. Government-wide Financial Statements

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Government-wide financial statements report all non-fiduciary information about the reporting government as a whole. These statements include all the governmental activities of the primary government. The effect of interfund activity has been removed from these statements.

Governmental activities are supported by special assessments and interest. Program revenues are netted with program expenses in the statement of activities to present the net cost of each program.

Amounts paid to acquire capital assets are capitalized as assets, rather than reported as an expenditure. Proceeds of long-term debt are recorded as liabilities in the government-wide financial statements, rather than as an other financing source.

Amounts paid to reduce long-term indebtedness of the reporting government are reported as a reduction of the related liability, rather than as an expenditure.

#### b. Fund Financial Statements

The underlying accounting system of the District is organized and operated on the basis of separate funds, each of which is considered to be a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures or expenses, as appropriate. Governmental resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled.

Fund financial statements for the primary government's governmental funds are presented after the government-wide financial statements. These statements display information about major funds individually.

#### NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### 2. Measurement Focus and Basis of Accounting (Continued)

#### b. Fund Financial Statements (Continued)

#### **Governmental Funds**

The District classifies fund balance according to Governmental Accounting Standards Board Statement 54 – Fund Balance Reporting and Governmental Fund Type Definitions. The Statement requires the fund balance for governmental funds to be reported in classifications that comprise a hierarchy based primarily on the extent to which the government is bound to honor constraints on the specific purposes for which amounts in those funds can be spent.

The District has various policies governing the fund balance classifications.

Nonspendable Fund Balance – This classification consists of amounts that cannot be spent because they are either not in spendable form or are legally or contractually required to be maintained intact.

Restricted Fund Balance – This classification includes amounts that can be spent only for specific purposes stipulated by constitution, external resource providers, or through enabling legislation.

Assigned Fund Balance – This classification consists of the Board of Supervisors' intent to be used for specific purposes, but are neither restricted nor committed. The assigned fund balances can also be assigned by the District's management company.

Unassigned Fund Balance – This classification is the residual classification for the government's general fund and includes all spendable amounts not contained in the other classifications. Unassigned fund balance is considered to be utilized first when an expenditure is incurred for purposes for which amounts in any of those unrestricted fund balance classifications could be used.

Fund Balance Spending Hierarchy – For all governmental funds except special revenue funds, when restricted, committed, assigned, and unassigned fund balances are combined in a fund, qualified expenditures are paid first from restricted or committed fund balance, as appropriate, then assigned and finally unassigned fund balances.

#### NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### 2. Measurement Focus and Basis of Accounting (Continued)

#### b. Fund Financial Statements (Continued)

#### **Governmental Funds (Continued)**

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are considered to be available when they are collected within the current period or soon 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.

Expenditures generally are recorded when a liability is incurred, as under accrual accounting. Interest associated with the current fiscal period is considered to be an accrual item and so has been recognized as revenue of the current fiscal period.

Under the current financial resources measurement focus, only current assets and current liabilities are generally included on the balance sheet. The reported fund balance is considered to be a measure of "available spendable resources".

Governmental fund operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets. Accordingly, they are said to present a summary of sources and uses of "available spendable resources" during a period.

Because of their spending measurement focus, expenditure recognition for governmental fund types excludes amounts represented by non-current liabilities. Since they do not affect net current assets, such long-term amounts are not recognized as governmental fund type expenditures or fund liabilities.

Amounts expended to acquire capital assets are recorded as expenditures in the year that resources are expended, rather than as fund assets. The proceeds of long-term debt are recorded as an other financing source rather than as a fund liability.

Debt service expenditures are recorded only when payment is due.

#### 3. Basis of Presentation

#### a. Governmental Major Funds

<u>General Fund</u> – The 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.

#### NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### 3. Basis of Presentation (Continued)

#### a. Governmental Major Funds (Continued)

<u>Debt Service Fund</u> – Accounts for debt service requirements to retire the capital improvement revenue bonds which were used to finance the construction of District infrastructure improvements. The bonds are secured by a first lien on and pledge of the special assessment revenues and pledged funds.

<u>Capital Projects Fund</u> – The Capital Projects Fund account for construction of infrastructure improvements within the boundaries of the District.

#### b. Non-current Governmental Assets/Liabilities

GASB Statement 34 requires that non-current governmental assets, such as land and improvements, and non-current governmental liabilities, such as general obligation bonds and due to developer be reported in the governmental activities column in the government-wide Statement of Net Position.

#### 4. Assets, Liabilities, and Net Position or Equity

#### a. Cash and Investments

Florida Statutes require state and local governmental units to deposit monies with financial institutions classified as "Qualified Public Depositories," a multiple financial institution pool whereby groups of securities pledged by the various financial institutions provide common collateral from their deposits of public funds. This pool is provided as additional insurance to the federal depository insurance and allows for additional assessments against the member institutions, providing full insurance for public deposits.

The District is authorized to invest in those financial instruments as established by Section 218.415, Florida Statutes. The authorized investments consist of:

- 1. Direct obligations of the United States Treasury;
- 2. The Local Government Surplus Funds Trust or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperative Act of 1969;
- 3. Interest-bearing time deposits or savings accounts in authorized qualified public depositories;
- 4. Securities and Exchange Commission registered money market funds with the highest credit quality rating from a nationally recognized rating agency.

#### NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### 4. Assets, Liabilities, and Net Position or Equity (Continued)

#### b. Restricted Net Position

Certain net position of the District is classified as restricted on the statement of net position because their use is limited either by law through constitutional provisions or enabling legislation; or by restrictions imposed externally by creditors. In a fund with both restricted and unrestricted net position, qualified expenses are considered to be paid first from restricted net position and then from unrestricted net position.

#### c. Capital Assets

Capital assets, which include buildings, infrastructure, construction in progress, and equipment are reported in the governmental activities column.

The District defines capital assets as assets with an initial, individual cost of \$5,000 or more and an estimated useful life in excess of two years. The valuation basis for all assets is historical cost.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend its useful life are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed.

Depreciation of capital assets is computed and recorded by utilizing the straight-line method. Estimated useful lives of the depreciable capital assets range from 10 to 30 years for recreational facilities and 5 to 10 years for equipment.

#### d. Budgets

Budgets are prepared and adopted after public hearings for the governmental funds, pursuant to Chapter 190, Florida Statutes. The District utilizes the same basis of accounting for budgets as it does for revenues and expenditures in its various funds. The legal level of budgetary control is at the fund level. All budgeted appropriations lapse at year end. Formal budgets are adopted for the general and debt service funds. As a result, deficits in the budget columns of the accompanying financial statements may occur.

#### **NOTE B - CASH AND INVESTMENTS**

All deposits are held in qualified public depositories and are included on the accompanying balance sheet as cash and investments.

#### Custodial Credit Risk – Deposits

Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. The District does not have a formal deposit policy for custodial credit risk; however, they follow the provisions of Chapter 280, Florida Statutes, regarding deposits and investments. Exposure to custodial credit risk was as follows: as of September 30, 2021, the District's bank balance was \$1,333,293 and the carrying value was \$1,287,856. The District maintains all deposits in a qualified public depository in accordance with the provisions of Chapter 280, Florida Statutes, which means that all deposits are fully insured by Federal Depositors Insurance or collateralized under Chapter 280, Florida Statutes.

As of September 30, 2021, the District had the following investments and maturities:

Investment	<u>Maturities</u>	Fair Value	
Fidelity Government Portfolio	30 Days*	\$	82,977
First American Treasury Obligation	13 Days*		825,577
Total		\$	908,554

<sup>\*</sup> Maturity is a weighted average maturity

The District categorizes its fair value measurements within the fair value hierarchy recently 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 price 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.

Based on the criteria in the preceding paragraph, the investment listed above are Level 1 asset.

#### NOTE B - CASH AND INVESTMENTS (CONTINUED)

#### Interest Rate Risk

The District does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

#### Credit Risk

The District's investments in Fidelity Government Portfolio and First American Treasury Obligation are limited by state statutory requirements and bond compliance. The District has no investment policy that would further limit its investment choices. As of September 30, 2021, the District's investment First American Treasury Obligation and Fidelity Government Portfolio were rated AAAm by Standard & Poor's.

#### Concentration of Credit Risk

The District places no limit on the amount it may invest in any one fund. The investments in First American Treasury Obligation represent 91% of the District's total investments. The investments in Fidelity Government Portfolio represent 9% of the District's total investments.

The types of deposits and investments and their level of risk exposure as of September 30, 2021 were typical of these items during the fiscal year then ended. The District considers any decline in fair value for certain investments to be temporary.

#### **NOTE C - CAPITAL ASSETS**

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

	,	Balance					٥,	Balance
		October 1, 2020	A	dditions	Disp	osals		eptember 30, 2021
Governmental activities:								
Capital assets, not being depreciated:								
Construction in progress	\$	53,276,651	\$	-	\$		\$	53,276,651
Capital assets, being depreciated:		_						_
Recreational facilities		2,076,422		-		-		2,076,422
Equipment		49,267		<u>-</u>				49,267
Total capital assets, being depreciated		2,125,689						2,125,689
Less accumulated depreciation for:								
Recreational facilities		(813,250)		(74,112)		-		(887,362)
Equipment		(17,177)		(5,487)		-		(22,664)
Total accumulated depreciation		(830,427)		(79,599)		_		(910,026)
Total Capital Assets Depreciated, Net		1,295,262		(79,599)				1,215,663
Governmental Activities Capital Assets, Net	\$	54,571,913	\$	(79,599)	\$	-	\$	54,492,314

Current year depreciation of \$79,599 was charged to culture and recreation.

#### **NOTE D - LONG-TERM DEBT**

#### Capital Improvement Revenue Bonds - Series 2004A

In September 2004, the District issued \$6,005,000 of Capital Improvement Revenue Bonds, Series 2004A due on May 1, 2036 with a fixed interest rate of 6%. The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the District. Interest was to be paid semiannually on each May 1 and November 1 commencing November 1, 2004. Principal on the bonds was to be paid serially commencing May 1, 2007 through May 1, 2036.

The bonds were subject to redemption at the option of the District prior to maturity. The bonds were also subject to extraordinary mandatory redemption prior to their selected maturity in the manner determined by the Bond Registrar if certain events occur as outlined in the Bond Indenture.

The Series 2004 Bonds were in default due to nonpayment of debt service and the bonds were restructured in prior years. Of the Restructured Series 2004 bonds, \$2,600,000 was exchanged for Series 2012 Convertible Capital Appreciation Bonds and \$3,120,000 remains outstanding. The terms of the unexchanged Series 2004 Bonds remain unchanged except that principal is no longer due in annual installments, but rather in one lump sum payment at the end of the bond term on May 1, 2036. No payments were made as of September 30, 2021. Total principal remaining in the Series 2004 Revenue Bonds at September 30, 2021 is \$3,120,000.

#### Capital Improvement Revenue Bonds - Series 2007

In August 2007, the District issued \$12,220,000 of Capital Improvement Revenue Bonds. Series 2007 consisted of \$6,390,000 Series 2007A Bonds due May 1, 2038 with a fixed interest rate of 6.25% and \$5,830,000 Series 2007B Bonds due Nov 1, 2014 with a fixed interest rate of 6.15%. The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the District. Interest was to be paid semiannually on each May 1 and November 1. Principal on the 2007A bonds is to be paid annually commencing May 1, 2009 through May 1, 2038. Principal on the 2007B bonds was to be paid as one lump sum November 1, 2014. The unpaid portion, \$2,765,000 is included in matured bonds payable.

The bonds were subject to redemption at the option of the District prior to maturity. The bonds were also subject to extraordinary mandatory redemption prior to their selected maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Bond Indenture.

#### NOTE D - LONG-TERM DEBT (CONTINUED)

#### Capital Improvement Revenue Bonds - Series 2007 (Continued)

The Series 2007 Bonds were in default due to the nonpayment of debt service. In prior years, the District redeemed \$500,000 of the Series 2007A bonds, \$460,000 of the Series 2007B Bonds and the remaining amounts were restructured. Of the restructured Series 2007 Bonds, \$2,810,000 of the Series 2007A and \$2,605,000 of the Series 2007B bonds were exchanged for Series 2012 Convertible Capital Appreciation Bonds. The Unexchanged Series 2007A Bonds totaling \$3,005,000 remain outstanding. The terms of the unexchanged Series 2007A Bonds remain unchanged except that the principal is no longer due in annual installments but rather in a lump sum payment at the end of the bond term on May 1, 2038. Total principal remaining in the Series 2007A Revenue Bonds at September 30, 2021 is \$3,005,000.

#### Capital Improvement Revenue Bonds - Series 2012

In June 2012, the District issued Series 2012 Bonds Comprised of: Series 2012A-1 Bonds of \$1,621,630 due on May 1, 2036 with a fixed interest rate of 6%; Series 2012A-2 Bonds of \$3,077,116 due on May 1, 2038 with a fixed interest rate of 6.25%; Series 2012B-1 Bonds of \$4,075,280 due on May 1, 2020 with a fixed interest rate of 6.81% and Series 2012B-2 Bonds of \$3,195,000 due on May 1, 2015 with a fixed interest of 5.25%. These bonds were issued in exchange for portions of the Series 2004, 2005 and 2007 Bonds. The remaining unexchanged portion of Series 2005B, \$1,800,000 is included in matured bonds payable.

The Series 2012A-1, 2012A-2 and 2012B-1 Bonds are Convertible Capital Appreciation Bonds. Interest accretes and was added to the bond value from the issuance date until the conversion date of May 1, 2014. As of that date, the bonds converted to current interest bonds and interest payments are due semiannually on each May 1 and November 1, commencing November 1, 2014. Annual principal payments began on May 1, 2015 for the Series 2012A-1, and Series 2012A-2. Principal on the 2012B-1 Bonds are due in a lump sum payment May 1, 2020. The 2012B-1 Bonds were fully redeemed in November 2019.

The Series 2012B-2 Bonds are current interest bonds. Interest is paid semiannually on each May 1 and November 1, commencing November 1, 2012. Principal on the 2012B-2 Bonds was due in a lump sum payment May 1, 2015. The Series 2012A-1 and 2012A-2 Bonds are subject to redemption at the option of the District, in whole or in part anytime on or after May 1, 2022 at a redemption price as set forth in the Bond Indenture. The Series 2012B-1 and 2012B-2 Bonds are not subject to such redemption. The Series 2012 Bonds are subject to extraordinary mandatory redemption prior to maturity in the manner determined by the Bond indenture. The Bond Indenture has certain restrictions and requirements relating principally to the use of the proceeds to pay for the infrastructure improvements and the procedures to be followed by the District on assessments to properly owners. The District agreed to collect special assessments in annual installments adequate to provide the payment of debt service.

Payment of principal and interest on the 2012 Bonds is secured by a pledge of and a first lien upon the pledged special assessment revenues. Collection of assessments on the Convertible Capital Appreciation Bonds commences with the initial debt service payment on November 1, 2014.

#### NOTE D - LONG-TERM DEBT (CONTINUED)

#### Capital Improvement Revenue Bonds – Series 2012 (Continued)

The Bond Indenture requires that the District maintain adequate funds in a reserve account to meet the debt service reserve requirements as defined in the Indenture. The District is in compliance with the requirement at September 30, 2021.

Total principal remaining in the Series 2012 Bonds at September 30, 2021 is \$4,340,000.

#### Capital Improvement Revenue Bonds – Series 2014

In June 2014, The District issued Series 2014 Bonds, Series 2014A Bonds of \$908,074 due on May 1, 2034 with a fixed interest rate of 7.25% and Series 2014B Bonds of \$810,932 due on May 1, 2022 with a fixed interest rate of 7.25%. These bonds were issued in exchange for \$1,719,005 of the Series 2012B-2 Bonds.

The Series 2014 Bonds are Convertible Capital Appreciation Bonds. Interest accretes and is added to the bond value from the issuance date until the conversion date of November 1, 2016. After that date, the bonds convert to current interest bonds and interest payments are due semiannually on May 1 and November 1, commencing May 1, 2017. Annual principal payments begin May 1, 2017 on the Series 2014A Bonds. Principal on the 2014B Bond is due in a lump sum payment on May 1, 2022. The Series 2014B Bonds were fully redeemed in November 2019. Bond Indenture requires that the District maintain adequate funds in a reserve account to meet the debt service reserve requirements as defined in the Indenture. The District is in compliance with the requirement at September 30, 2021.

Total principal remaining in the Series 2014 Bonds at September 30, 2021 is \$830,000.

#### Capital Improvement Revenue Refunding Bonds - Series 2015

In April 2015, the District issued \$2,360,000 of Capital Improvement Revenue Refunding Bonds, Series 2015 due on May 1, 2034 with a variable interest rate of 2% to 4.20%. Interest is to be paid semiannually on May 1 and November 1, commencing November 1, 2015. Principal on the bonds is to be paid serially commencing May 1, 2016 through May 1, 2034.

The bonds are subject to redemption at the option of the District prior to maturity. The bonds are also subject to extraordinary mandatory redemption prior to their selected maturity in the manner determined by the bond registrar if certain events occur as outlined in the bond indenture.

The bond indenture requires that the District maintain adequate funds in a reserve account to meet the debt service reserve requirements as defined in the indenture. The District is in compliance with the requirement at September 30, 2021.

Total principal remaining on the Series 2015 Capital Improvement Revenue Refunding Bonds at September 30, 2021, is \$1,735,000.

#### NOTE D - LONG-TERM DEBT (CONTINUED)

Changes in long-term liability activity for the fiscal year ended September 30, 2021 were as follows:

		Balance October 1, 2020	Re	eductions		Balance otember 30, 2021
Government Activities		_		_		
Series 2004A	\$	3,120,000	\$	_	\$	3,120,000
Series 2007A	*	3,005,000	•	_	*	3,005,000
Series 2012A-1		1,520,000		(80,000)		1,440,000
Series 2012A-2		2,995,000		(95,000)		2,900,000
Series 2014A		940,000		(110,000)		830,000
Series 2015		1,850,000		(115,000)		1,735,000
Totals	\$	13,430,000	\$	(400,000)	\$	13,030,000

The annual requirements to amortize the principal and interest of bonded debt outstanding as of September 30, 2021 are as follows:

#### Series 2004A

Year Ending September 30,	 Principal		Interest		Total		
2022	\$ -	\$	187,200	\$	187,200		
2023	-		187,200		187,200		
2024	-		187,200		187,200		
2025	-		187,200		187,200		
2026	-		187,200		187,200		
2027-2031	-		936,000		936,000		
2032-2036	-		936,000		936,000		
2037	3,120,000		93,600		3,213,600		
Totals	\$ 3,120,000	\$	2,901,600	\$	6,021,600		

#### NOTE D - LONG-TERM DEBT (CONTINUED)

Totals

Series 2007A

	Year Ending September 30,	Principal			Interest		Total	
	2022 2023 2024 2025	\$	- - -	\$	187,812 187,812 187,812 187,812	\$	187,812 187,812 187,812 187,812	
	2026		-		187,812		187,812	
	2027-2031 2032-2036 2037-2039		3,005,000		939,063 939,063 469,532		939,063 939,063 3,474,532	
	Totals	\$	3,005,000	\$	3,286,718	\$	6,291,718	
Series 2012A	1							
	Year Ending September 30,		Principal		Interest		Total	
	2022 2023	\$	60,000 65,000	\$	86,400 82,800	\$	146,400 147,800	
	2024 2025		70,000 75,000		78,900 74,700		148,900 149,700	
	2026 2027-2031 2032-2036	80,000 475,000			70,200 273,000		150,200 748,000	
	Totals	\$	615,000 1,440,000 \$		113,400 \$ 779,400		728,400 2,219,400	
Series 2012A	-2							
	Year Ending September 30,		Principal		Interest		Total	
	2022 2023	\$	100,000 105,000	\$	181,250 175,000	\$	281,250 280,000	
	2024		110,000		168,437		278,437	
	2025		120,000		161,563		281,563	
	2026		125,000		154,063		279,063	
	2027-2031 2032-2036		775,000 1,050,000		640,625 365,938		1,415,625 1,415,938	
	2032-2038		515,000		48,750		563,750	
		_					. ======	

2,900,000

1,895,626

4,795,626

#### NOTE D - LONG-TERM DEBT (CONTINUED)

Series 2014A

Year Ending	_						
September 30,	Principal		Interest		Total		
2022	\$	35,000	\$	60,175	\$	95,175	
2023		40,000		57,637		97,637	
2024		40,000		54,738		94,738	
2025		45,000		51,838		96,838	
2026		45,000		48,575		93,575	
2027-2031		300,000		186,688		486,688	
2032-2034		325,000		61,263		386,263	
Totals	\$	830,000	\$	520,914	\$	1,350,914	

Series 2015

Principal			Interest	Total		
\$	105,000	\$	67,752	\$	172,752	
	110,000		64,865		174,865	
	115,000		61,345		176,345	
	115,000		57,435		172,435	
	120,000		53,525		173,525	
	685,000		189,315		874,315	
	485,000		41,160		526,160	
\$	1,735,000	\$	535,397	\$	2,270,397	
		\$ 105,000 110,000 115,000 115,000 120,000 685,000 485,000	\$ 105,000 \$ 110,000 115,000 120,000 685,000 485,000	\$ 105,000 \$ 67,752 110,000 64,865 115,000 61,345 115,000 57,435 120,000 53,525 685,000 189,315 485,000 41,160	\$ 105,000 \$ 67,752 \$ 110,000 64,865 115,000 57,435 120,000 53,525 685,000 189,315 485,000 41,160	

#### NOTE D - LONG-TERM DEBT (CONTINUED)

#### Significant Bond Resolution Terms and Covenants

The Bond Indenture established certain amounts be maintained in a reserve account. In addition, 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 agrees to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements.

The bond resolution establishes certain funds and determines the order in which revenues are to be deposited into these funds. A description of the significant funds, including their purposes, is as follows:

#### CAPITAL IMPROVEMENT REVENUE BONDS, SERIES 2012 to 2015

<u>Reserve Fund</u> – The Reserve accounts are funded from the proceeds of the various Series of Bonds in an amount equal to a certain 25 to 50 percent of the maximum annual debt service requirement of the bonds. Monies held in the reserve accounts will be used only for the purposes established in the Trust Indenture.

	Capital Improvement Bonds			
	F	Reserve	F	Reserve
	E	Balance	Requirement	
Series 2012A-1 Convertible Capital Appreciation Bonds	\$	149,440	\$	147,850
Series 2012A-2 Convertible Capital Appreciation Bonds	\$	279,294	\$	278,906
Series 2014A Convertible Capital Appreciation Bonds	\$	106,879	\$	68,792
Series 2015 Capital Improvement Revenue Bonds	\$	87,848	\$	82,500

#### NOTE E - SPECIAL PURPOSE ENTITY

In 2011, the Trustee, on behalf of the bondholders, created a Special Purpose Entity ("SPE"), Maxcy Development Group Holdings - Meadow Pointe IV, Inc., to own, manage and dispose of land taken in lieu of foreclosure from three significant landowners of the District. The District, Trustee and the SPE entered into a tri-party agreement whereby the SPE agreed to pay current operating and maintenance assessments of the District. The SPE does not pay debt service assessments because the Trustee has directed the District to temporarily defer collection of the debt service assessments.

In the current year, the SPE paid \$13,984 to the District to fund the Debt Service Fund. The SPE is funded through the District trust accounts at the discretion of the trustee. In the current year, the Trustee did not provide any funding to the SPE through the District trust accounts. If funds are no longer available in the trust estate to fund the SPE and another funding source has not been secured, the SPE may convey its property to the District, the trustee or another SPE.

In fiscal year 2011-2012, the SPE sold a portion of the land to a developer. The District used proceeds from the sale to redeem \$1,100,000 of the Series 2004, Series 2005 and Series 2007 Bonds outstanding. Additionally, the District used proceeds of \$1,041,039 to fund the Series 2012 Debt Service reserve accounts and the bond issuance costs. In fiscal year 2013-2014, the SPE sold the remaining land to a developer. As lots are sold, funds are remitted to the trustee to pay down the un-exchanged bonds.

#### **NOTE F - 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. The District has obtained commercial insurance from independent third parties to mitigate the cost of these risks, coverage may not extend to all situations. The District's claims filed under this policy have not exceeded commercial coverage over the past three years.



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### INDEPENDENT AUDITORS' 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 Meadow Pointe IV Community Development District Pasco County, Florida

We have audited, in accordance with the 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 Meadow Pointe IV Community Development District, as of and for the year ended September 30, 2021, and the related notes to the financial statements, and have issued our report thereon dated May 9, 2022.

#### **Internal Control Over Financial Reporting**

In planning and performing our audit, we considered Meadow Pointe IV Community Development 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 our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Meadow Pointe IV Community Development District's internal control. Accordingly, we do not express an opinion on the effectiveness of Meadow Pointe IV Community Development 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 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 was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.



Board of Supervisors Meadow Pointe IV Community Development District

#### **Compliance and Other Matters**

As part of obtaining reasonable assurance about whether Meadow Pointe IV Community Development District's financial statements are free of 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 no instances of noncompliance or other matters that are required to be reported under Government Auditing Standards.

We noted certain matters that we reported to management of the District in a separate letter dated May 9, 2022.

#### **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.

Berger, Toombs, Elam, Gaines & Frank

Certified Public Accountants PL

Berger Joonboo Glam Dained + Frank

Fort Pierce, Florida

May 9, 2022



Certified Public Accountants PL

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#### MANAGEMENT LETTER

To the Board of Supervisors Meadow Pointe IV Community Development District Pasco County, Florida

We have audited the financial statements of the Meadow Pointe IV Community Development District, Florida as of and for the year ended September 30, 2021, and have issued our report thereon dated May 9, 2022. Our report was modified to address various issues associated with the financial statements not including the activity of a legally separate component unit (a Special Purpose Entity).

#### **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 Florida Auditor General.

#### Other Reports and Schedules

We have issued our 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* 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 May 9, 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 made to address findings and recommendations made in the preceding financial audit report. The following findings or recommendations were made in the preceding financial audit report:

#### **Finding and Recommendations**

#### 13-01 Failure to make Debt Service Payment when Due

Finding: The Special Assessment Revenue Bonds Series 2004, 2005, 2007 and 2012 require semiannual interest and principal payments per the Bond Indenture. In the current year and prior years, interest and principal were not paid on the bonds respectively. In prior years, debt service assessments were not being paid to the District due to landowner bankruptcies. Due to bond restructures in prior years, the special assessment liens on the unexchanged bonds have been extinguished. As of September 30, 2021, the District remains not in compliance with the requirements of the bond indenture and has met a financial emergency condition as described in Florida Statutes Section 218.503(1).



To the Board of Supervisors Meadow Pointe IV Community Development District

#### Finding and Recommendations (Continued)

#### 13-01 Failure to make Debt Service Payment when Due (Continued)

Recommendation: We recommend that the District utilize all legal remedies available to collect delinquent assessments to bring debt service payments current.

Management Response: The Trustee, on behalf of the bondholders, created a Special Purpose Entity ("SPE") to own, manage and dispose of the land taken in lieu of foreclosure from three significant landowners of the District. 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. In a prior year the bonds were restructured and portions of the Series 2004, 2005, and 2007 bonds were exchanged for Series 2012A-1 and A-2 bonds, the un-exchanged portions are still outstanding. As part of the restructure, the debt assessment lien has been transferred from the Series 2004, 2005 and 2007 bonds to the Series 2012 bonds. As a result of the restructure, there are no special assessments securing the Series 2004, 2005 and 2007 bonds. During the prior years a portion of the 2012B-2 bonds were exchanged for Series 2014A Bonds. Due to the lack of special assessment revenue to pay the un-exchanged portion of the bonds no principal or interest payments can be made. During a prior year, the SPE sold the remaining land to a developer. As the developer sells lots, funds are remitted to the trustee to pay principal and interest on the un-exchanged bonds.

Current Status: The finding has not been corrected as of September 30, 2021.

#### 13-03 Failure to Include Component Unit Financial Statement in the Financial Report

Finding: Generally accepted accounting principles require that the District include the financial statements of the Special Purpose Entity (SPE) in their audited financial report as a discretely-presented component unit. The SPE is not included as a component unit in the District's financial report. Due to the lack of control by the District and that the SPE's primary beneficiary is the Bondholders; the District's position is that the SPE is not a component unit of the District. We could not audit the records nor include them as a discretely-presented component unit in the District's government-wide financial statements.

Recommendation: We recommend that the District include the SPE as a discretely-presented component unit of the District's government-wide financial statements.

Management Response: District's management does not agree that the SPE should be included as a discretely-presented component unit on the government-wide financial statements. In summary, management feels that it would be misleading to the users of the financial statements to include the SPE as a component unit. The District has no ownership and/or control over the SPE and in no way can it impose its will on the SPE. In addition, the District will not benefit from the activities of the SPE. When the land held by the SPE is sold, the proceeds will be paid to the Bondholders to satisfy the Bond debt. The District will not be responsible for any deficiency between the net proceeds of the sale and the associated Bond debt.

Current Status: The finding has not been corrected as of September 30, 2021.



To the Board of Commissioners Meadow Pointe IV Community Development District

#### **Financial Condition**

Section 10.554(1)(i)5.a. and 10.556(7), Rules of the Auditor General, requires us to apply appropriate procedures and communicate the results of our determination as to whether or not Meadow Pointe IV Community Development District has met one or more of the conditions described in Section 218.503(1), Florida Statutes, and to identify the specific conditions met. In connection with our audit, we determined that the Meadow Pointe IV Community Development District did meet one of the conditions described in Section 218.503(1), Florida Statutes. See Finding 13-01.

Pursuant to Sections 10.554(1)(i)5.b. and 10.556(8), Rules of the Auditor General, we applied financial conditions assessment procedures as of September 30, 2021 for the Meadow Pointe IV Community Development District. It is management's responsibility to monitor the Meadow Pointe IV Community Development District's financial condition; our financial condition assessment was based in part on the representations made by management and the review of the financial information provided by the same.

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**

The information provided below was provided by management and has not been audited; therefore, we do not express an opinion or provide any assurance on the information.

As required by Section 218.39(3)(c) and Section 218.32(1)(c), Florida Statutes, and Section 10.554(1)(i)6, Rules of the Auditor General, the Meadow Pointe IV Community Development District reported:

- 1) The total number of district employees compensated in the last pay period of the District's fiscal year: N/A
- 2) The total number of independent contractors to whom nonemployee compensation, defined as individuals or entities that receive 1099s, was paid in the last month of the District's fiscal year: 5
- 3) All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency: N/A
- 4) All compensation earned by or awarded to nonemployee independent contractors, defined as entities or individuals that receive 1099s, whether paid or accrued, regardless of contingency: \$47,626
- 5) Each 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, 2020, together with the total expenditures for such project: The District had no construction projects during the year.
- 6) 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 adopted budget under Section 189.016(6), Florida Statutes: The FY 2021 budget was not amended.



To the Board of Commissioners Meadow Pointe IV Community Development District

As required by Section 218.39(3)(c) and Section 218.32(1)(c), Florida Statutes, and Section 10.554(1)(i)8, Rules of the Auditor General, the Meadow Pointe IV Community Development District reported:

- 7) The rate or rates of non-ad valorem special assessments imposed by the District: General Fund \$1,653.98 \$1,769.63 and Debt Service \$538.48 \$1,125.00.
- 8) The amount of special assessments collected by or on behalf of the District: \$410,086
- 9) The total amount of outstanding bonds issued by the District and the terms of such bonds: \$13,030,000 bonds outstanding.

#### **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 these specified parties.

Berger, Toombs, Elam, Gaines & Frank Certified Public Accountants PL

Certified Fubilic Accountant

Fort Pierce, Florida

May 9, 2022



Certified Public Accountants PL

600 Citrus Avenue Suite 200 Fort Pierce, Florida 34950

772/461-6120 // 461-1155 FAX: 772/468-9278

### INDEPENDENT ACCOUNTANTS' REPORT/COMPLIANCE WITH SECTION 218.415, FLORIDA STATUTES

To the Board of Supervisors Meadow Pointe IV Community Development District Pasco County, Florida

We have examined Meadow Pointe IV Community Development District's compliance with Section 218.415, Florida Statutes during the year ended September 30, 2021. Management is responsible for Meadow Pointe IV Community Development District's compliance with those requirements. Our responsibility is to express an opinion on Meadow Pointe IV Community Development 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, accordingly, included examining, on a test basis, evidence about Meadow Pointe IV Community Development 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 Meadow Pointe IV Community Development District's compliance with the specified requirements.

In our opinion, Meadow Pointe IV Community Development District complied, in all material respects, with the aforementioned requirements during the year ended September 30, 2021.

Berger, Toombs, Elam, Gaines & Frank

Certified Public Accountants PL

Fort Pierce. Florida

May 9, 2022

### Tab 8

#### **RESOLUTION 2022-04**

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE MEADOW POINTE IV COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED OPERATION AND MAINTENANCE BUDGET FOR FISCAL YEAR 2022/2023; SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW; ADDRESSING TRANSMITTAL, POSTING, AND PUBLICATION REQUIREMENTS; AND PROVIDING AN EFFECTIVE DATE.

**WHEREAS**, the District Manager prepared and submitted to the Board of Supervisors ("Board") of the Meadow Pointe IV Community Development District ("District") prior to June 15, 2022 a proposed operation and maintenance budget for the fiscal year beginning October 1, 2022 and ending September 30, 2023 ("Proposed Budget"); and

**WHEREAS**, the Board has considered the Proposed Budget and desires to approve the Proposed Budget and set the required public hearing thereon.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE MEADOW POINTE IV COMMUNITY DEVELOPMENT DISTRICT:

- 1. **PROPOSED BUDGET APPROVED**. The Proposed Budget, including any modifications made by the Board, attached hereto as **Exhibit A** is hereby approved as the basis for conducting a public hearing to adopt said Proposed Budget.
- 2. **SETTING A PUBLIC HEARING**. The public hearing on said Proposed Budget is hereby declared and set for the following date, hour, and location:

DATE: August 10, 2022

HOUR: 5:00 p.m.

LOCATION: Meadow Pointe IV Clubhouse

3902 Meadow Pointe Blvd. Wesley Chapel, FL 33543

- 3. TRANSMITTAL OF PROPOSED BUDGET TO LOCAL GENERAL PURPOSE GOVERNMENT. The District Manager is hereby directed to submit a copy of the Proposed Budget to Pasco County at least 60 days prior to the hearing set above.
- 4. **POSTING OF PROPOSED BUDGET**. In accordance with Section 189.016, Florida Statutes, the District's Secretary is further directed to post the Proposed Budget on the District's website at least 2 days before the budget hearing date and shall remain on the website for at least 45 days.

- 5. **PUBLICATION OF NOTICE**. Notice of this public hearing shall be published in the manner prescribed by Florida law.
- 6. **EFFECTIVE DATE**. This Resolution shall take effect immediately upon adoption.

### PASSED AND ADOPTED ON MAY 11, 2022.

Attest:	Meadow Pointe IV Community Development District
Print Name:	Print Name:
Secretary / Assistant Secretary	Chair/Vice Chair of the Board of Supervisors

**Exhibit A:** Proposed Budget for Fiscal Year 2022/2023

## Tab 9

## JOB INVOICE

A Comment		JOB	NVO	ICE
ROYETTE			301	.8
PUMP & WELL SERVICE INC.	CUSTOMERS ORDER NO.	DATEO	RDERED	- 22
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### **Proposal**

Proposal No.: 155693
Proposed Date: 04/12/22

PROPERTY:	FOR:
Meadow Pointe IV CDD	Pump install North Blvd
Jason Liggett	
3902 Meadow Pointe Blvd	
Wesley Chapel, FL 33543	

This is to replace the bad pump on Meadow Point blvd north.

1 - 5x2 Well Seal

1 - 7.5HP - Grundfos 208/203V/460V 3PH Motor

1 - 7.5HP - Grundfos 77S75-15 SS Submersible Pump

109 - 10-3 W/G - DJ Submersible Pump Wire W/Ground (Per FT)

3 - 2" Liquid Pressure Gauge

ITEM	QTY	UOM	UNIT PRICE	EXT. PRICE	TOTAL
Irrigation Enhancement					\$10,550.00
S- Pump Install	1.00	EA	\$10,550.00	\$10,550.00	
				Total:	\$10,550.00

Juniper Landscaping of Florida LLC • 3345 Waterfield Rd • Lakeland, FL Phone: 239-671-3628

Guarantee: Any alteration from these specs involving additional costs will be executed only upon written order and will become an extra charge over and above estimate.

Standard Warranty: Juniper agrees to warranty irrigation, drainage and lighting for 1 year, trees and palms for 6 months, shrubs and ground cover for 3 months, and sod for 30 days. This warranty is subject to and specifically limited by the following:

Warranty is not valid on relocated material, annuals and any existing irrigation, drainage and lighting systems. Warranty in not valid on new plant material or sod installed without automatic irrigation. Warranty does not cover damage from pests or disease encountered on site, act of God, or damaged caused by others. Failure of water or power source not caused by Juniper will void warranty. The above identified warranty periods commence upon the date of completion of all items included in this proposal. Standard Warranty does not modify or supersede any previously written agreement.

Juniper is not responsible for damage to non-located underground.

Residential Agreement: A deposit or payment in full will be required before any work will begin. Any and all balance will be due upon job completion in full, unless otherwise noted in writing. All work will be performed in a workman like manner in accordance to said proposal. Any additional work added to original proposal will require written approval, may require additional deposits and will be due on completion with any remaining balances owed.

DUE TO THE NATURE OF MATERIAL COST VOLATILITY, WE ARE CURRENTLY HOLDING PRICING FOR THIRTY (30) DAYS FROM PROPOSAL DATE

Signature (Owner/Property Manager)	Date
Printed Name (Owner/Property Manager)	
Signature - Representative	Date
Signature - Representative	Date

Juniper Landscaping of Florida LLC • 3345 Waterfield Rd • Lakeland, FL Phone: 239-671-3628

## **Tab 10**

3 June 2022

At the April 2022 MPIV CDD meeting, the Board of Supervisors agreed to conduct research and recommend actions to resolve the current and long-term threat of street-trees planted in the District right-of-way damaging District infrastructure. This paper provides 1) a summary of research with communities that have removed and replaced oak trees in recent years; 2) guidance from Pasco County officials; 3) a summary of the District's Reserve Study vis-à-vis street-tree replacements; 4) a review of one landscape proposal; and 5) recommendations for action by the Board of Supervisors and District Management.

### **Summary of Outreach to Local Community Officials**

### 1. Meadow Pointe III CDD:

- a. Removed 1,029 live oak street-trees and planted 1,162 trees during 2016 2021. (Some trees were planted to fill empty spaces where trees had earlier been removed; and some trees were added to the clubhouse area.) The project took place in five phases. Only live oak trees were removed, as this was the only type of street-tree planted by the developer.
- b. Funding was provided through the budget planning process and was initiated two years before the replacement started.
- c. MPIII hired a credentialed arborist to plan and execute the replacement program, who selected the landscape architect and tree vendors to remove and install. MPIII contracted individually with the recommended vendors after due diligence and legal review. In the end, MPIII was satisfied with their vendors, but added that having clear and specific contractual obligations are critical to avoid misunderstandings. MPIII also recommends that a Board Supervisor be appointed to closely monitor the project and report to the Board.

### d. Vendors:

- (1) Arborist: Ron Litts (also instrumental in Seven Oaks replacement program, but he may have moved out of Florida)
- (2) Tree services provided by Mid-Florida Tree Service, Adventure, Marshalls, and LMP
- e. Type of street-tree replacements: See consolidated spreadsheet. MPIII is generally satisfied with the type of trees installed.

### 2. Seven Oaks:

- a. Replaced about 2,200 live oak trees beginning in 2014-2015. Project took 4-5 years.
- b. Funding was provided from the Reserve Account.
- c. Used three primary vendors but did not provide recommendations or other insights.
- d. Type of street-tree replacements: See consolidated spreadsheet. Seven Oaks is generally satisfied with the type of trees installed, except many homeowners were not satisfied with the selection of Yaupon Holly and Walters Viburnum trees.

### 3. Stonegate HOA (Land O'Lakes)

a. This 309 single-family-home-community was developed in 2003-2005, similar to the timeframe for Shellwood.

- b. Planning to remove and replace street-trees had been on-going for several years and was expedited and executed in 2019 when Pasco County Fire Department threatened significant fines if they did not cut/lift branches which impeded access by firetrucks.
- c. Scope was to remove approximately 330 Oak and Elm street-trees and replace them in an alternating pattern with Tuskegee Crape Myrtles (single-stem/red) and Eagleston Hollies.
- d. The project was funded from the association's Reserve Account. Projected costs increased every year the community delayed action.
- e. Vendors: O'Neil's Tree Service was selected over Tri-County Tree Service, after several other vendors had been eliminated from consideration. The HOA was satisfied with O'Neil's performance and pricing. They recommend MPIV consider O'Neil's.
- f. Additional planning factors included:
- g. Replacement trees were 30-gallon and approximately 10-feet-tall when installed.
- h. All homes were to get 1 new tree as designated by the HOA alternating scheme. Corner lots received 2 or 3 trees,
- i. Homeowners who previously replaced their developer-installed Oak or Elm tree, would have that replacement tree removed and replaced per the project plan. The HOA worked with homeowners who wished to have that tree re-located on their lot.
- j. HOA assumed responsibility for future pruning of street-trees, to ensure proper health and growth.

	Meadow Pointe III	Seven Oaks*	Stonegate
Natchez crape myrtle	177		
Muskogee crape myrtle	177		
Tuscarora crape myrtle	49		
Choctaw crape myrtle	7		
Tuskegee Crape Myrtles			165
Crape myrtle (unspecified)		٧	
Eagleston Holly	172		165
Yaupon Holly	152	√ **	
Nellie Stevens Holly		٧	
Japanese blueberry	167		
Ligustrum	104	٧	
Red cedar Brodie	52		
Bald Cyprus	43		
Eastern redbud	36		
Simpson stopper	26		
Indian Hawthorne		٧	
Walters Viburnum		٧ **	
* number of trees not provided			
** reportedly not well received by			
homeowners			

### **Summary of Guidance Provided by Pasco County Officials**

- 1. Points of contact are Mr. Patrick Dutter, Senior Planner, Planning and Development Department, 727-847-8142 x8868, <u>pdutter@mypasco.net</u> and Mr. Mike Woodard, Arborist for Central Permitting, 272-847-8126 x7290, <u>mwoodard@pascocountyfl.net</u>.
- 2. Mr. Dutter noted the importance to a community of a well-planned and maintained array of street-trees, saying that there have been several studies showing that the benefits of street-trees far outweigh the negatives. In general, studies find that homes in neighborhoods with well-maintained street-trees sell for more than those without. Accordingly, he advices to replace trees that may damage infrastructure with a tree that has a less intense root system, as opposed to relocating trees to another part of the community.
- 3. Their primary advice was to adhere to Pasco County Code 802.3D (excerpts inserted below) and to consult with a licensed arborist or certified landscape architect to determine options/selections for right tree/right place.
- 4. To ensure proper growth of replacement trees, 802.3G highlights prohibited activities. For example, it is prohibited to prune or trim any tree (except invasive) in a manner inconsistent with ANSI Pruning Standards, or to top any tree, or damage any tree in any manner on public lands.
- 5. Code 905.3, Planting Street-Trees in Residential Rights-of-Way is specifically applicable to development plans approved after 2017, but contains sound guidance for replacing street-trees in MPIV neighborhoods, e.g.,
  - a. Where bound on two or more sides by hardscape surfaces, trees shall be planted in the center of the greenspace and shall be a minimum of 12 linear feet from any underground or above ground utility installation or meter.
  - b. A list of recommended trees to be used as street-trees is provided, but other trees may be presented and approved during review.
  - c. Trees shall not be placed where they will obstruct views of stop signs or other safety and traffic control signs. Trees shall be placed a minimum of 30' from the face of any stop sign or safety and traffic control signs.
  - d. When small trees and/or multi-trunk trees are used as street trees they shall have clear trunks and be tree-form. They shall be placed so as not to impede clear sight from driveways and intersections.
  - e. Species that have natural characteristics to be full to ground are not recommended for planting where they may block views from drives and may cause sight clearance concerns.
  - f. For purpose of compliance with this ordinance, in no case shall shrubs be substituted for trees.

- 6. Excerpts from Pasco County Code 802 TREE PRESERVATION AND REPLACEMENT Para 3D. Removal of Previously Approved and Required Tree Plantings where trees were planted in accordance with a site or development plan approved by the County.
  - 1. Applicability This section applies only to trees that were planted as part of a development project where the trees installed in accordance with the approved plan are damaging utilities, sidewalks, parking areas, or structures (problem trees).
  - 2. Verification of Problem Trees where trees were planted in accordance with a site or development plan approved by the County prior to January 1, 2017. The applicant shall provide written confirmation that the tree is causing damage and that measures, such as excavation under roots, meandering or reinforcing the sidewalk, or pruning roots are not appropriate and the tree should be removed. If not all trees of a particular species are causing similar-type damage, it may be presumed that the remaining trees of that species will become problematic in the future and may also be removed pursuant to this section. [bold emphasis added]
  - 3. Verification of Problem Trees where trees were planted in accordance with a plan approved by the County after January 1, 2017. A licensed arborist or certified landscape architect shall provide written verification that the tree is causing damage and that mitigation efforts, such as excavation under roots, meandering sidewalks, installation of alternate sub-base materials or pruning roots are not appropriate and the tree should be removed.
  - 4. Authority to Request Removal of Problem Trees
  - a. In residential projects, the homeowners' association, Community Development District, or similar entity having authority may submit an application for removal of problem trees located on the property under the control of the entity.
  - b. [not applicable]
  - 5. Submittal Requirements ... An applicant shall submit required information in the form as specified by the County Administrator or designee. Plans shall be drawn at a readable scale and include:
  - a. The location and number of the problem trees to be removed;
  - b. The planting locations and number of replacement trees, including botanical names;
  - c. Application fee; and
  - d. Proof of authority.
  - 6. Replanting Requirements
  - a. Problem trees shall be replaced at 1:1 for each problem tree removed.
  - b. Replacement trees shall be of a species appropriate for the placement area and comply with the principle of "right plant, right place." Additional resources, such as Costello,

- L.R. & Jones, K.S. Reducing Infrastructure Damage By Tree Roots: A Compendium of Strategies, 2003, should be consulted.
- c. Replacement trees shall meet the quality of standards in this Code and be planted, installed, and maintained according to the requirements of this Code.
- d. Replacement trees shall only be planted within an easement so as not to interfere with the use of that easement, and shall not be planted under any present or planned overhead or underground utility, nor within any County maintained rights-of-way or on public lands without prior County approval through the appropriate review process.
- e. Replacement trees proposed for planting in County maintained rights-of-way [not applicable]
- f. Where possible, replacement trees shall be installed in the same location as the problem tree was formerly located.
- g. If an appropriate replacement tree cannot be installed in the same location as the problem tree, the replacement tree shall be planted on site in another location or in other common areas, such as around drainage ponds, near a clubhouse, a park, or at the entrance of the project.
- h. If all of the replacement trees cannot be replaced on site, the applicant shall contribute to the Tree Mitigation Fund as provided for in Section 802.3.C.1.b.(3) and 802.3.E

### Meadow Pointe IV CDD Reserve Study Regarding Residential Street-Trees

The Reserve Study, published in January 2018, noted that an oak tree was planted in front of each home located between the sidewalk and the curb in the subdivision of Shellwood Place, and that the oak trees have grown significantly since planting in 2003-2005 and are nearing the stage where they may cause significant damage to sidewalks and roadways. Mitigating the problem requires the removal of oak trees, grinding the tree stumps and roots, and replacing the damaged curbs, sidewalks, and roadway, as in some areas, the asphalt street including the substrate will need to be replaced. In Shellwood, there were approximately 115 oak trees identified for eventual removal. The Study recommended reserve assessments include the projected mitigation costs, to include a replacement tree, at \$1,200 per lot. That totaled \$138,000 at 2018 costs or \$168,519 at projected costs in 2025.

In recent years, the District has funded removal and replacement of some oak trees in Shellwood that were actively uprooting sidewalks and damaging the roadway. (The Recommendations section of this paper requests a consolidated report on work performed to date with associated costs.) In addition, observations indicate that some homeowners may have personally removed their oak tree without planting a suitable replacement tree.

Whether intentional or not, the Reserve Study marginalized the fact that Windsor, which had been completely built and sold-out at the time of the study, also had oak trees planted as street-trees. And at that time, development of Meridian, Enclave, and Provence was well underway with oak and elm trees being planted as street-trees. The decision in 2018 to not include reserve funding of street-tree removal and replacement for these four neighborhoods was, at best, not helpful for long-term budget planning and execution.

The Reserve Study shows that at the end of FY2022, the goal is to have a Net Reserve Fund Balance of \$572,429. It also recommends that FY2023 reserve assessments total \$219,719.

The District's April 30, 2022 Financial Statement reflects a Reserve Fund balance of \$499,606. This balance reflects a major outlay from the Reserve Fund earlier in FY2022 in the amount of \$220,333 for road preservation work.

## Yellowstone Landscape Proposal to Remove and Replace Residential Street-Trees

In March 2022, MPIV District Management obtained a proposal from Yellowstone Landscape to remove and replace oak trees in the five neighborhoods with residential street-trees. The proposal included arborist fees, oak tree removal, stump/root grinding, installation of 30-gallon Japanese Blueberry replacement tree, brace & guying kit, and labor.

	# of Oak Trees	Ave cost per tree	Total Cost
		removal/replacement	
Shellwood	76	\$1,130	\$ 85,878.77
Windsor	128	\$ 710	\$ 90,865.55
Meridian	63	\$ 714	\$ 44,997.97
Enclave	90	\$ 720	\$ 64,805.32
Provence	83	\$ 725	\$ 60,136.62
Total	440		\$346,684.23

### Important notes include:

- Removal and replacement of Elm trees, which may also cause structural damage, was not considered. The number of Elm trees may total about 25 30.
- Removal and replacement of ornamental types of street-trees planted by the developer, e.g., Tabebuia and Hong Kong Orchid, or by some homeowners, e.g., various types of Crape Myrtle, were not considered. Some of these replacements are of a lesser quality and maturity compared to a professionally selected and planted 30-gallon tree, and they may not meet County standards for a residential street-tree.
- Replacement of trees was not considered on lots where the developer-installed tree has been removed but a replacement tree has not been planted.

### Recommendations for Action by the Board of Supervisors and District Management

The sense of the Board of Supervisors is that regarding street-trees, the District's immediate and primary goal is to eliminate the current and long-term threat of damage to infrastructure. As part of that effort, a secondary goal is to improve and maintain the aesthetic appearance of affected neighborhoods which also provides environmental and financial benefits for the District as a whole. Accordingly, the following actions are recommended:

- 1. No later than the July CDD meeting, District Management is to provide Supervisors a historic report related to Shellwood street-trees. To understand the past, data should include the number of trees removed, number of trees replaced, type of replacement trees, related tree-costs, related costs to repair sidewalk and roadway damage, and whether funding was provided from the O&M or the Reserve account.
- 2. No later than the July CDD meeting, District Management is to provide Supervisors written verification from a licensed arborist or certified landscape architect as to whether mitigation efforts, such as installing a root barrier system, is a feasible and cost-effective solution for oak and elm trees currently growing in Shellwood, Windsor, Meridian, Enclave, and Provence. If Supervisors accept that mitigation efforts are a practical alternative to removal and replacement, District Management is to obtain competitive bids by the Aug 2022 CDD meeting to implement such a program, where applicable.
- 3. If Supervisors determine that mitigation efforts are not a feasible and cost-effective solution, Supervisors commit to the following phased approach:
  - (a) FY2022-FY2023: Remove and replace all residential street-trees in Shellwood which are likely to cause damage to CDD-related infrastructure (presumably Oak trees). Program \$100K from the Reserve Fund.
  - (b) FY2023: Based in part on lessons learned from Shellwood, remove and replace all residential street-trees in Windsor and Meridian, which are likely to cause damage to CDD-related infrastructure (presumably Oak and possibly Elm trees). Program \$150K from the Reserve Fund.
  - (c) FY2024: Based in part on lessons learned from Shellwood, Windsor, and Meridian remove and replace all residential street-trees in Enclave and Provence, which are likely to cause damage to CDD-related infrastructure (presumably Oak and possibly Elm trees). Program \$140K from the Reserve Fund.
- 4. To help finance a tree removal and replacement plan, FY2023 assessments should fully fund the Reserve Study's recommended amount of \$219,719. To develop FY2024 assessments, District Management is to provide Supervisors a detailed analysis of the Reserve Account at or before the Jan 2024 CDD meeting.

- 5. No later than the Aug 2022 CDD meeting, District Management is to present to the Board candidates seeking to be hired as a licensed arborist or certified landscape architect to plan and execute the removal and replacement program. Ideally, the hired person would recommend vendors to remove and install trees, with Board approval and oversight.
- 6. By the Sep 2022 CDD meeting, the selected arborist, landscape architect, or individual vendor is to submit for Board approval detailed bids and proposals for the Shellwood portion of the project. The project should begin soon thereafter.
- 7. Replacement trees should be of a species with single-stem and clear trunk which would not impede sight from driveways and intersections. If such trees are not available or practical, multi-trunk trees may be considered but only if they can be maintained with a clear trunk and be tree-form, i.e., no bush or shrub-like appearance.
- 8. District Management is to ensure that proper tree maintenance instructions are provided to homeowners and to the relevant HOA Community Association Manager (CAM) for purposes of enforcement. Homeowners will be responsible for proper maintenance and future replacements.
- 9. District Management is to coordinate with the relevant CAM for the five affected neighborhoods to ensure that homeowners without a healthy and proper residential street-tree (except where prohibited due to county-approved exceptions), plant and maintain at homeowner expense a street-tree, with approval by the CDD and the HOA's architectural review board. This applies also to homes on corner lots where the developer planted street-trees to the side of the house. Non-compliant trees or bushes are to be removed and replaced at homeowner expense.
- 10. The Board should designate a Supervisor to liaise with District Management and selected vendors regarding street-tree projects.

## **Tab 11**

# **Arbitrage Rebate Computation Proposal For**

## Meadow Pointe IV Community Development District

(Pasco County, Florida)

\$1,336,000 Capital Improvement Revenue Refunding Bond, Series 2022A-1 \$2,348,000 Capital Improvement Revenue Refunding Bond, Series 2022A-2





www.amteccorp.com

May 17, 2022

Meadow Pointe IV Community Development District c/o Ms. Kelsie Howell
District Compliance Associate
Rizzetta & Company, Inc.
3434 Colwell Avenue, Suite 200
Tampa, FL 33614

Re: Meadow Pointe IV Community Development District (Pasco County, Florida), \$1,336,000 Capital Improvement Revenue Refunding Bond, Series 2022A-1 & \$2,348,000 Capital Improvement Revenue Refunding Bond, Series 2022A-2

#### Dear Ms. Howell:

AMTEC is an independent consulting firm that specializes in arbitrage rebate calculations. We have the ability to complete rebate computations for the above-referenced Meadow Pointe IV Community Development District (the "District") Series 2022A bond issues (the "Bonds"). We do not sell investments or seek an underwriting role. As a result of our specialization, we offer very competitive pricing for rebate computations. Our typical fee averages less than \$1,000 per year, per issue and includes up to five years of annual rebate liability reporting.

#### **Firm History**

AMTEC was incorporated in 1990 and maintains a prominent client base of colleges and universities, school districts, hospitals, cities, state agencies and small-town bond issuers throughout the United States. We currently compute rebate for more than 6,900 bond issues and have delivered thousands of rebate reports. The IRS has never challenged our findings.

#### **Southeast Client Base**

We provide arbitrage rebate services to over 350 bond issues aggregating more than \$9.1 billion of tax-exempt debt in the southeastern United States. We have recently performed computations for the Magnolia West, East Park, Palm Coast Park and Town Center at Palm Coast Park Community Development Districts. Additionally, we are exclusive rebate consultant to the Cities of Cape Coral and Palm Beach in Florida. Nationally, we are rebate consultants for the County of Orange (CA), the City of Tulsa (OK), the City of Corpus Christi (TX) and the States of Connecticut, New Jersey, Montana, Mississisppi and Alaska.

We have prepared a Proposal for the computation of arbitrage for the District's Bonds. We have established a "bond year end" of April 19<sup>th</sup>, based upon the anniversary of the closing date of the Bonds in April 2022.

### **Proposal**

We are proposing rebate computation services based on the following:

- \$1,336,000 Capital Improvement Revenue Refunding Bond, Series 2022A-1
- \$2,348,000 Capital Improvement Revenue Refunding Bond, Series 2022A-2
- Fixed Rate Debt; and
- Escrow, Capitalized Interest, Debt Service Reserve, Cost of Issuance & Debt Service Accounts.

Our guaranteed fee for rebate computations for the Series 2022A Bonds is \$450 per year and will encompass all activity from April 19, 2022, the date of the closing, through April 19, 2027, the end of the 5<sup>th</sup> Bond Year and initial Computation Date. The fee is based upon the size as well as the complexity. Our fee is payable upon your acceptance of our rebate reports, which will be delivered shortly after the report dates specified in the following tables.

### AMTEC's Professional Fee - \$1,336,000 Series 2022A-1

Report Date	Type of Report	Period Covered	Fee
March 31, 2023	Rebate and Opinion	Closing – March 31, 2023	\$450
March 31, 2024	Rebate and Opinion	Closing – March 31, 2024	\$450
March 31, 2025	Rebate and Opinion	Closing – March 31, 2025	\$450
March 31, 2026	Rebate and Opinion	Closing – March 31, 2026	\$450
April 19, 2027	Rebate and Opinion	Closing – April 19, 2027	\$450

#### AMTEC's Professional Fee – \$2,348,000 Series 2022A-2

Report Date	Type of Report	Period Covered	Fee
March 31, 2023	Rebate and Opinion	Closing – March 31, 2023	\$450
March 31, 2024	Rebate and Opinion	Closing – March 31, 2024	\$450
March 31, 2025	Rebate and Opinion	Closing – March 31, 2025	\$450
March 31, 2026	Rebate and Opinion	Closing – March 31, 2026	\$450
April 19, 2027	Rebate and Opinion	Closing – April 19, 2027	\$450

#### In order to begin, we are requesting copies of the following documentation related to each issue:

- 1. Closing Memorandum
- 2. Escrow Agreement.
- 3. U.S. Bank statements for all accounts from April 19, 2022, the date of the closing, through each report date.

### **AMTEC's Scope of Services**

Our standard engagement includes the following services:

• Review of all bond documents and account statements for possible rebate exceptions;

- Computation of the rebate liability and/or the yield restricted amount, in accordance with Section 148 of the Internal Revenue Code, commencing with the date of the closing through required reporting date of the Bonds;
- Independent calculation of the yield on the Bonds to ensure the correct basis for any rebate liability. This effort provides the basis for our unqualified opinion;
- Reconciliation of the sources and uses of funds from the bond documentation;
- Calculation and analysis of the yield on all investments, subject to the Regulations, for each computation period;
- Production of rebate reports, indicating the above stated information, and the issuance of the AMTEC Opinion;
- Recommendations for proactive rebate management;
- Commingled funds, transferred proceeds and yield restriction analyses, if necessary;
- Preparation of IRS Form 8038-T and any accompanying documentation, should a rebate payment be required;
- We will discuss the results of our Reports with you, your auditors, and our continued support in the event of an IRS inquiry; and
- We guarantee the completeness and accuracy of our work.

The District agrees to furnish AMTEC with the required documentation necessary to fulfill its obligation under the scope of services. The District will make available staff knowledgeable about the bond transactions, investments and disbursements of bond proceeds.

The District agrees to pay AMTEC its fee after it has been satisfied that the scope of services, as outlined under the Proposal, has been fulfilled. AMTEC agrees that its fee is all-inclusive and that it will not charge the District for any expenses connected with this engagement.

The parties have executed this Agreement on	, 2022.
Meadow Pointe IV Community Development District	Consultant: American Municipal Tax-Exempt Compliance Corporation
	Michael Lang
By:	By: Michael J. Scarfo Senior Vice President

## **Tab 12**

**MINUTES OF MEETING** 1 2 Each person who decides to appeal any decision made by the Board with respect to 3 any matter considered at the meeting is advised that person may need to ensure that a 4 verbatim record of the proceedings is made, including the testimony and evidence upon 5 which such appeal is to be based. 6 7 MEADOW POINTE IV 8 COMMUNITY DEVELOPMENT DISTRICT 9 10 The regular meeting of the Board of Supervisors of the Meadow Pointe IV 11 Community Development District was held on Wednesday, May 11, 2022 at 10:00 a.m. 12 held at the Meadow Pointe Clubhouse located at 3902 Meadow Pointe Blvd, Wesley 13 Chapel, FL 33543. 14 15 Present and constituting a quorum: 16 17 **Board Supervisor, Chairman** Megan McNeil 18 19 Liane Sholl **Board Supervisor, Vice-Chairman** (via conference call) 20 **Board Supervisor, Assistant Secretary** Susan Fischer 21 **Board Supervisor, Assistant Secretary** Scott Page 22 **Board Supervisor, Assistant Secretary** Michael Scanlon 23 24 25 26 Also present were: 27 Darryl Adams District Manager, Rizzetta & Co. Inc. 28 Raul Anava Clubhouse Manager 29 Vivek Babbar District Counsel, Straley, Robin, & Vericker 30 Tonja Stewart District Engineer, Stantec (via conference call) 31 Josh Burton Juniper Landscape 32 Jason Liggett Field Service Manager 33 Doug Agnew **Advanced Aquatics** 34 Greg Woodcock Cardno 35 Gregg Gruhl **Amenity Manager** 36 37 Audience Present 38 39 FIRST ORDER OF BUSINESS Call to Order 40 41 Mr. Adams called the meeting to order and performed roll call confirming a quorum 42 for the meeting. 43 44 SECOND ORDER OF BUSINESS Pledge of Allegiance 45

All present at the meeting joined in the Pledge of Allegiance.

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## THIRD ORDER OF BUSINESS Audience Comments on Agenda Items

The Board heard audience comments regarding maintenance of the conservation areas and street trees being in the O&M. The Board requested Mr. Liggett to go onsite and look at the conservation areas and pond trees.

### FOURTH ORDER OF BUSINESS

### **Consideration of Street Tree Proposals**

The Board discussed the street tree proposals and assigned Supervisor Page to be the liaison and obtain more proposals. This item has been tabled to the next Board meeting.

### FIFTH ORDER OF BUSINESS

Consideration of Juniper Proposal for Pump Repair at Meadow Pointe Blvd North

The Board discussed the pump repair proposal and agreed that they would like to see more proposals. This item has been tabled to the next Board meeting.

#### SIXTH ORDER OF BUSINESS

Consideration of Juniper Proposal for Landscape Enhancement at Parkmount Median

On a motion from Ms. McNeil, seconded by Mr. Fischer, the Board approved the Juniper Landscape Proposal for Landscape Enhancement at Parkmount Median in the amount of \$3,009.14 for the Meadow Pointe IV Community Development District.

### **SEVENTH ORDER OF BUSINESS**

Consideration of Juniper Proposals for Windsor Bluff Maintenance & New Haven Mulch Addendums

On a motion from Mr. Page, seconded by Mr. McNeil, the Board approved the Juniper Landscape Proposal for Windsor Bluff Maintenance Addendum in the amount of \$5,132.19 for the Meadow Pointe IV Community Development District.

On a motion from Ms. McNeil, seconded by Ms. Sholl, the Board approved the Juniper Landscape Proposal for New Haven Mulch Addendum in the amount of \$2,600.00 for the Meadow Pointe IV Community Development District.

### **EIGHTH ORDER OF BUSINESS**

Consideration of FY 2022-2023 Proposed Budget

 After review and careful consideration, the Board requested some line item changes and agreed to table the FY 2022-2023 Proposed Budget to the next Board meeting.

# MEADOW POINTE IV COMMUNITY DEVELOPMENT DISTRICT May 11, 2022 Minutes of Meeting Page 3

Consideration of Resolution 2022-04,

#### **Setting Public Hearing and Approving** 90 FY 2022-2023 Proposed Budget 91 92 The Board tabled Resolution 2022-04, Setting Public Hearing and Approving FY 93 2022-2023 Proposed Budget to the next Board meeting. 94 95 TENTH ORDER OF BUSINESS Staff Reports 96 97 G. **Deputy Report** 98 The Board received the Deputy report. They had no questions or comments. 99 100 B. **Field Inspection Report** 101 The Board received the March Field Services Report from Mr. Liggett. 102 103 The Board discussed the Juniper Fuel Surcharge increase and asked Mr. 104 Liggett to get a more detailed description of the increase and they would 105 also like to see the Juniper fuel invoices. 106 C. **Aquatic Maintenance** 107 The Board received the Aquatic Maintenance Report from Mr. Agnew. 108 109 The Board requested that an email blast be sent to residents about dumping 110 grass clippings in the ponds. 111 112 D. **District Counsel** 113 The Board received the District Counsel report from Mr. Babbar. 114 115 Mr. Babbar discussed the Common Area Maintenance Agreement with MPIV-116 A Master HOA and let the Board know that the Master HOA is still reviewing 117 it. This item will be added to the next agenda for an update. 118 119 Ε. **District Engineer Report** 120 The Board received the District Engineer update from Ms. Stewart. 121 122 Ms. Stewart presented the Krueger Contracting Sidewalk Repair Proposal 123 to the Board in the amount of \$5,512.00. 124 125 On a motion from Mr. Scanlon, seconded by Ms. Sholl, the Board approved the Krueger Contracting sidewalk repair proposal in the amount of \$5,512.00 for the Meadow Pointe IV Community Development District. 126 Ms. Stewart presented the Romaner Graphics Proposal for Traffic Signs to 127

the Board in the amount of \$15.825.00.

IV Community Development District.

On a motion from Mr. Page, seconded by Ms. McNeil, the Board approved the Romaner Graphics Proposal for Traffic Signs in the amount of \$15,825.00 for the Meadow Pointe

**NINTH ORDER OF BUSINESS** 

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#### F. **Amenity Management** 131 The Board received the Amenity Report from Mr. Anaya. 132 133 G. **District Manager** 134 The Board received the District Manager Report from Mr. Adams. 135 136 Mr. Adams reminded the Board that the next regular meeting will be held 137 on June 8, 2022 at 5:00 a.m. 138 139 The Board briefly discussed holding a budget workshop meeting and 140 agreed to hold one on May 24, 2022 at 10:30 a.m. 141 142 **ELEVENTH ORDER OF BUSINESS** Consideration of Minutes of the Board 143 of Supervisors' Regular Meeting held 144 on April 13, 2022 145 146 Mr. Adams presented the minutes of the Board of Supervisors' regular meeting held 147 on April 13, 2022. 148 149 On a motion from Ms. Sholl, seconded by Mr. Scanlon, the Board approved the Minutes of the Board of Supervisor' Regular Meeting held on April 13, 2022, as presented, for the Meadow Pointe IV Community Development District. 150 TWELFTH ORDER OF BUSINESS Consideration **Operations** 151 Maintenance Expenditures for March 152 2022 153 154 The Board received the Operation and Maintenance Expenditures for March 2022 155 in the amount of \$318,707.44. 156 157 On a motion from Ms. McNeil, seconded by Ms. Sholl, with all in favor, the Board approved the O&M Expenditures for March 2022 in the amount of \$318,707.44 for the Meadow Pointe IV Community Development District. 158 **Audience Comments on Other Items** THIRTEENTH OF BUSINESS 159 160 The Board heard audience comments regarding a bent light post. The Board directed 161 the resident to contact the light company so they can replace it. 162 163 FOURTEENTH ORDER OF BUSINESS Supervisor Forum 164 165 There were no Supervisor comments at this time. 166 167 168

# MEADOW POINTE IV COMMUNITY DEVELOPMENT DISTRICT May 11, 2022 Minutes of Meeting Page 5

FOURTEENTH ORDER OF BUSIN	NESS Adjournment
•	conded by Ms. Sholl, the Board approved to adjourn Meadow Pointe IV Community Development District.
Assistant Secretary	Chair/Vice Chair

## **Tab 13**



The total items being presented:

# Operations and Maintenance Expenditures April 2022 For Board Approval

Attached please find the check register listing the Operation and Maintenance expenditures paid from April 1, 2022 through April 30, 2022. This does not include expenditures previously approved by the Board.

\$107.057.07

		51	•	,	
Δ	pproval of Expe	enditures:			
_	pprovai oi Expo				
	Chairpers	on			
	Vice Chai	rperson			
_	Assistant	Secretary			
				LOPMENT DISTRI	
Sholl	Megan McNeil	_			Darryl Adams
man	Vice Chairman	Supervisor	Supervisor	Supervisor	District Manager

## Paid Operation & Maintenance Expenses

Vendor Name	Check Number	Invoice Number	Invoice Description	Invoi	ce Amount
ADT Security Systems	005140	307149137 02/22	Service 02/22	\$	147.63
Advanced Aquatic Services, Inc.	005141	10543936	Monthly Aquatic Maintenance 04/22	\$	4,385.00
CRT Services Inc.	005115	2130799	Surveillance Infrastructure Replacement 04/22 Deposit	\$	9,521.60
Disclosure Services, LLC	005125	8	Amortization Schedule Series 2012A-2 04/22	\$	500.00
Envera	005142	713915	Clubhouse Video Monitoring 05/01/22 - 07/31/22	\$	3,666.00
Florida Department of Revenue	20220430-1	61-8015577602-6 03/22	Sales & Use Tax 03/22	\$	57.05
Frontier Communications of Florida	005116	813-973-3003-101308 5 04/22	-Clubhouse FIOS Service 04/22	\$	407.70
Frontier Communications of Florida	005107		- Whinsenton Internet 04/22	\$	60.99
Frontier Communications of Florida	005108		- Shellwood Sub Division Gate Phone 04/22	\$	60.99
Frontier Communications of Florida	005127		- Parkmont Internet 04/22	\$	60.99
Frontier Communications of Florida	005128		- Enclave Sub Division Fiber Optic Internet 04/22	\$	60.99

## Paid Operation & Maintenance Expenses

Vendor Name	Check Number	Invoice Number	Invoice Description	Invoi	ce Amount
Frontier Communications of Florida	005109	813-994-6437-121521	- Internet 04/22	\$	60.99
Gladiator Pressure Cleaning, Inc.	005110	5 04/22 21049	Pressure Cleaning Services 02/22	\$	10,905.00
Innersync Studio, Ltd	005117	20253	Quarterly Website Services 04/22	\$	384.38
Jennifer L. Sholl	005135	LS041322	Board of Supervisors Meeting 04/13/22	\$	200.00
Jennifer L. Sholl	005151	LS041922	Board of Supervisors Meeting 04/19/22	\$	200.00
Jerry Richardson	005154	1619	Monthly Hog Removal Service 04/22	\$	1,200.00
Juniper Landscaping of Florida LLC	005118	155685	Fertilizer 03/22	\$	442.00
Juniper Landscaping of Florida LLC	005118	155685-1	Pest Control 03/22	\$	166.00
Juniper Landscaping of Florida LLC	005118	156406	Annuals 03/22	\$	2,250.00
Juniper Landscaping of Florida LLC	005118	157541	New Haven Mow 03/22	\$	1,350.00
Juniper Landscaping of Florida LLC	005144	158509	Monthly Grounds Maintenance & Irrigation 04/22	\$	18,470.00

## Paid Operation & Maintenance Expenses

Vendor Name	Check Number	nvoice Number	Invoice Description	Invoid	ce Amount
Juniper Landscaping of Florida LLC	005144	159396	Fertilize Ornamentals 04/22	\$	363.00
Meadow Pointe IV CDD	CD283	CD283	Debit Card Replenishment	\$	1,236.49
Megan McNeil	005129	MM041322	Board of Supervisors Meeting 04/13/22	\$	200.00
Megan McNeil	005145	MM041922	Board of Supervisors Meeting 04/19/22	\$	200.00
Michael J Scanlon	005134	MS041322	Board of Supervisors Meeting 04/13/22	\$	200.00
Michael J Scanlon	005150	MS041922	Board of Supervisors Meeting 04/19/22	\$	200.00
Outsmart Pest Management Inc.	005130	33182	Pest Control Service 04/22	\$	51.00
Rizzetta & Company, Inc.	005111	INV000067107	District Management Fees 04/22	\$	6,192.75
Rizzetta & Company, Inc.	005147	INV0000067146	Amenity Management & Oversight/Personnel 04/22	\$	7,704.52
Rizzetta & Company, Inc.	005132	INV0000067262	Out Of Pocket Expenses 03/22	\$	179.06
Rizzetta & Company, Inc.	005147	INV000067669	Personnel Reimbursement 04/22	\$	5,890.43

## Paid Operation & Maintenance Expenses

Vendor Name	Check Numbe	r Invoice Number	Invoice Description	Invoice .	Amount
Romaner Graphics	005121	21075	Insatall/Remove Garage Sale Banners 03/22	\$	180.00
Romaner Graphics	005121	21076	Level Pool Pavers 03/22	\$	450.00
Rust-Off Inc.	005149	34695	Monthly Rust Prevention - Maintenance 04/22	\$	195.00
Scott W Page	005131	SP041322	Board of Supervisors Meeting 04/13/22	\$	200.00
Scott W Page	005146	SP041922	Board of Supervisors Meeting 04/19/22	\$	200.00
Southern Automated Access Services LLC	005153	10954	Gate Maintenance Winsenton 04/22	\$	700.00
Southern Automated Access Services LLC	005153	10956	Preventative Maintenance Shellwood 04/22	\$	190.00
Southern Automated Access Services LLC	005153	10958	Preventative Maintenance Parkmont 04/22	\$	190.00
Southern Automated Access Services LLC	005153	10963	Preventative Maintenance Provence 04/22	\$	190.00
Southern Automated Access Services LLC	005153	10965	Preventative Maintenance Haven 04/22	\$	190.00
Southern Automated Access Services LLC	005153	10970	Cellular Usage 813-428-3341 04/22	\$	53.95

## Paid Operation & Maintenance Expenses

Vendor Name	Check Numbe	r Invoice Number	Invoice Description	Invoice	Amount
Southern Automated Access Services LLC	005153	10972	Cellular Usage 813-528-3194 04/22	\$	43.95
Southern Automated Access Services LLC	005153	10973	Phone number 813 943 2875 04/22	\$	43.95
Southern Automated Access Services LLC	005153	10988	Phone number 813 482 6396 04/22	\$	53.95
Southern Automated Access Services LLC	005153	10996	Phone number 813 428 3537 04/22	\$	53.95
Southern Automated Access Services LLC	005153	10997	Phone number 813 809 1937 04/22	\$	43.95
Southern Automated Access Services LLC	005153	11016	Phone number 813 468 5761 04/22	\$	43.95
Southern Automated Access Services LLC	005153	11018	Phone number 813 428 1696 04/22	\$	43.95
Southern Automated Access Services LLC	005153	11021	Cellular usage 813 576 9368 Haven 04/22	\$	15.66
Southern Automated Access Services LLC	005112	10895	Gate Repairs - Whinsenton 03/22	\$	105.00
Southern Automated Access Services LLC	005112	10896	Gate Repairs - Parkemonte 03/22	\$	105.00
Southern Automated Access Services LLC	005120	10930	CAPXL Cloud - Shellwood 03/22	\$	75.50

## Paid Operation & Maintenance Expenses

Vendor Name	Check Number	Invoice Number	Invoice Description	Invoic	e Amount
Southern Automated Access Services LLC	005120	10942	Service Call 04/22	\$	862.00
Southern Automated Access Services LLC	005133	10950	Service Call Whinsenton 04/22	\$	157.50
Southern Automated Access Services LLC	005133	10951	Service Call Windsor 04/22	\$	105.00
Southern Automated Access Services LLC	005148	11036	CAPXL Cloud - Shellwood 04/22	\$	75.50
Southern Automated Access Services LLC	005158	11042	AWID Windshield Stickers - Provence 04/22	\$	1,025.00
Southern Automated Access Services LLC	005158	11043	AWID Windshield Stickers - Enclave 04/22	\$	1,025.00
Southern Automated Access Services LLC	005158	11044	AWID Windshield Stickers - Widsor 04/22	\$	1,025.00
Southern Automated Access Services LLC	005158	11045	AWID Windshield Stickers - Whinsenton 04/22	\$	1,025.00
Southern Automated Access Services LLC	005158	11046	AWID Windshield Stickers - Shellwood 04/22	\$	1,025.00
Southern Automated Access Services LLC	005158	11047	AWID Windshield Stickers - Meridian 04/22	\$	1,025.00
Southern Automated Access Services LLC	005112	Southern Phone Summary 03/22	Southern Phone Summary 03/22	\$	347.65

## Paid Operation & Maintenance Expenses

Vendor Name	Check Number	Invoice Number	Invoice Description	Invoid	ce Amount
Stantec Consulting Services Inc.	005136	1909683	Engineering Services 03/22	\$	978.00
Suncoast Pool Service	005155	8176	Pool Supplies Maintenance 04/22	\$	1,145.00
Susan A. Fischer	005126	SF041322	Board of Supervisors Meeting 04/13/22	\$	200.00
Susan A. Fischer	005143	SF041922	Board of Supervisors Meeting 04/19/22	\$	200.00
TECO	005113	221006228235 02/22	Oldwoods Ave Street Light Service 02/22	\$	1,352.83
Times Publishing Company	005156	0000219366 04/10/22	Account #107010 Legal Advertising 04/22	\$	140.50
U.S. Water Services Corporation	005157	SI48222	Monthly Lift Station Inspection 04/22	\$	86.21
Waste Connections Of Florida	005122	1124587W426	Waste Disposal Meadow Pointe North 03/22	\$	191.70
Waste Connections Of Florida	005123	1142960W426	Waste Disposal Recreation Center 04/22	\$	77.00
Waste Connections Of Florida	005124	1143130W426	Waste Disposal Meadow Pointe North 04/22	\$	491.70
Waste Connections Of Florida	005114	5986062W425	Waste Disposal Bellmeade Court 04/22	\$	134.48

## Paid Operation & Maintenance Expenses

Vendor Name Check Number Invoice Number		ber Invoice Number	Invoice Description		oice Amount
Waste Connections Of Florida	005137	5986158W425	Waste Disposal Residential Services 03/22	\$	6,625.92
Withlacoochee River Electric Cooperative, Inc.	005138	2185385 04/22	Public Lighting 04/22	\$	251.17
Withlacoochee River Electric Cooperative, Inc.	005139	Summary 03/22	Summary Bill 03/22	\$	7,142.59
Report Total				\$	107,057.07